

First Sentier Geared Australian Share Fund Complex ETF



Monthly Factsheet

31 May 2025

For Institutional use only

Investment objective

To magnify long-term returns from capital growth by borrowing to invest in large Australian entities. The Fund aims to outperform the S&P/ASX 100 Accumulation Index (before fees and taxes) over rolling seven-year periods.

Product details

APIR code	PIM7590AU
Inception date	25 September 2023
Fund size (A\$)	201 million
Benchmark	S&P/ASX 100 Total Return Index
Number of holdings	33
Fund manager	David Wilson
Buy/sell spread	0.25% / 0.25%
Minimum investment (A\$)	20,000

Performance summary (% before fees and expenses)

Period	1 mth	3 mth	6 mth	1 yr	3 yr	5 yr	Incep.
Fund return	8.64	5.22	-3.11	27.58	-	-	34.18
Benchmark return	4.01	4.41	1.57	13.58	-	-	14.98
Excess return	4.62	0.81	-4.68	14.00	-	-	19.20

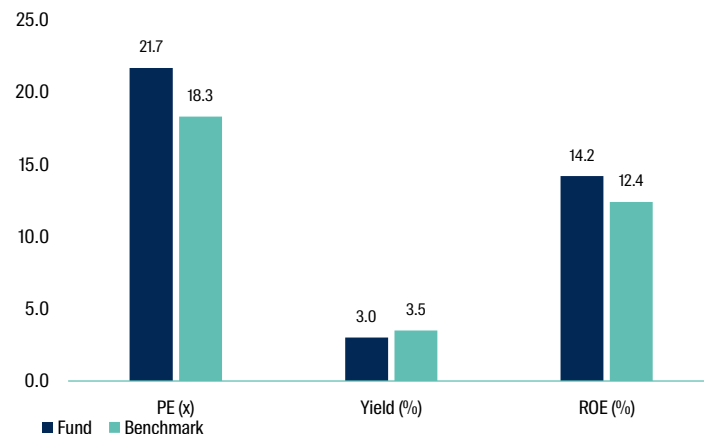
Past performance is not a reliable indicator of future performance.

Top 5 holdings

Stock
BHP Group
Commonwealth Bank
CSL
Goodman Group
National Australia Bank

Sorted alphabetically

Fund characteristics vs benchmark

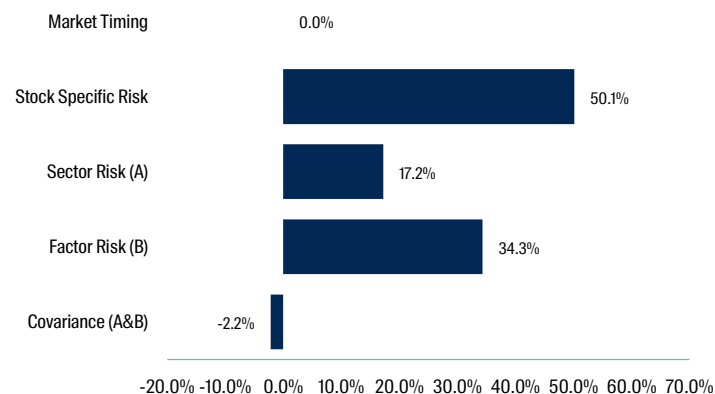


Forecast risk (tracking error) decomposition

Forecast tracking error (ungeared): 2.22% pa (source: BARRA)



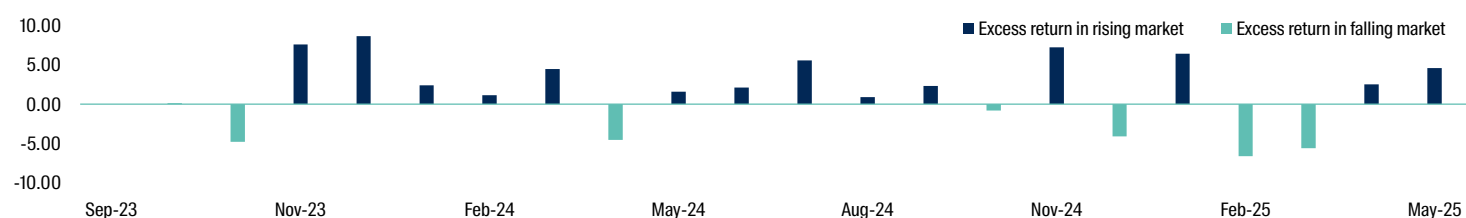
Decomposed into BARRA risk components:



Fund active sector positions (%)



Excess returns vs benchmark (%)



Top 5 attributors to ungeared performance (1 month)

Sector	Attr.
Information Technology	0.33%
Real Estate	0.22%
Industrials	0.12%
Consumer Staples	0.07%
Utilities	0.02%

Data source: First Sentier Investors 2025

Data as at: 31 May 2025

Top 5 detractors to ungeared performance (1 month)

Sector	Attr.
Communication Services	-0.20%
Consumer Discretionary	-0.19%
Health Care	-0.18%
Financials	-0.07%
Energy	-0.05%

Any apparent discrepancies in the numbers are due to rounding. Performance returns are calculated net of management fees and transaction costs and do not reflect brokerage that investors incur when buying and selling units on the ASX. Performance returns for periods greater than one year are annualised. Past performance is not a reliable indicator of future performance.

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