

Ausbil Balanced Fund

Fact sheet

December 2025

Ausbil Investment
Management Limited
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'The Ausbil Balanced Fund employs a process of strategic asset allocation, medium term allocation and active sector management'

Investment objective

To achieve returns (before fees and taxes) in excess of the strategic benchmark allocation over the medium to long term whilst also providing moderate tax-effective income. There is no guarantee that this objective will be achieved.

Key features of the strategy

The Fund implements a medium term asset allocation strategy by investing in an actively managed diversified portfolio of securities across the Australian and global equities, fixed interest, property and alternative asset classes. The Fund has a higher weighting towards growth assets than defensive assets.

Key benefits of the strategy

- Exposure to a diversified investment: diversification across a broad range of asset classes.
- Experienced team: access to Ausbil's highly experienced investment management team with a proven track record.
- Expertise: access to the Australian investment expertise and knowledge of the Ausbil investment management professionals, who combine company level research with top down economic analysis resulting in a disciplined approach to portfolio construction.

Investment strategy

Ausbil's investment approach is to provide active management of the Fund in a consistent and risk controlled manner. The investment philosophy is formulated to add value through an active investment management which also incorporates quantitative inputs to reduce risk. We believe that value is derived from within particular asset classes which afford opportunities to outperform, whilst our asset allocation process takes a medium term, business cycle approach.

Performance³

| Period | Fund Return ⁴ % | Benchmark ¹ % | Out/Under performance % |
|---------------------------------------|-------------------------------|-----------------------------|----------------------------|
| 3 months | -0.46 | 0.63 | -1.09 |
| 6 months | 5.43 | 5.68 | -0.25 |
| 1 year | 10.17 | 10.74 | -0.57 |
| 2 years pa | 11.49 | 12.33 | -0.84 |
| 3 years pa | 11.42 | 12.45 | -1.03 |
| 5 years pa | 9.12 | 9.10 | 0.02 |
| 7 years pa | 10.34 | 9.87 | 0.47 |
| 10 years pa | 8.90 | 8.79 | 0.11 |
| 15 years pa | 9.31 | 8.63 | 0.68 |
| 20 years pa | 7.90 | 7.24 | 0.66 |
| 25 years pa | 7.95 | 7.27 | 0.69 |
| Since inception pa Date: July 1997 | 8.30 | 7.52 | 0.79 |

Asset allocations³

| | Range % | Benchmark % | Actual % |
|----------------------------|------------|----------------|-------------|
| Australian equities | 35-55 | 40 | 50.90 |
| International equities | 20-30 | 25 | 23.06 |
| Direct and listed property | 5 to 15 | 10 | 9.96 |
| Alternatives | 0-10 | 5 | 4.91 |
| Australian fixed interest | 10 to 35 | 15 | 9.34 |
| Cash | 0-20 | 5 | 2.70 |

Product features

| Characteristic | Comments |
|---------------------------------|------------------------|
| APIR | AAP0101AU |
| Benchmark | Composite ¹ |
| Minimum Investment ² | \$20,000 |
| Pricing Frequency | Each business day |
| Distribution | Half yearly |
| Management Costs ⁵ | 0.94% p.a. |

1. The benchmark is created from a blend of specific indices based on neutral exposure to various asset classes. Please refer to page 2 for more information on each benchmark.

2. Ausbil has the discretion to waive these minimums.

3. All data is as at 31 December 2025.

4. Figures assume that distributions are reinvested and are net of fees but before taxes.

5. The Management Costs shown are based on the fees which currently apply and on the costs for the financial year ending 30 June 2025 and are in practice calculated on the gross asset value of the Fund. The amount shown includes 0.04% in relation to indirect costs.

Performance benchmarks

| Asset class | Strategy | Investment Manager | Performance benchmark |
|----------------------------|---|---|--|
| Australian equities | Active equity strategy Concentrated equity strategy 130/30 Focus strategy MicroCap strategy SmallCap strategy | Ausbil ¹ Ausbil ¹ Ausbil ¹ Ausbil ¹ Ausbil ¹ | S&P/ASX 300 Accumulation Index S&P/ASX 300 Accumulation Index S&P/ASX 200 Accumulation Index S&P/ASX Emerging Companies Accumulation Index S&P/ASX Small Ordinaries Accumulation Index |
| International equities | Index Active SRI Global SmallCaps | Vanguard ² Candriam ³ Ausbil ¹ | MSCI World ex Australia Index in AUD MSCI World ex Australia Index in AUD MSCI World SmallCap Net Total (TR) Index in AUD MSCI World SmallCap Net Total Return (TR) Index in AUD |
| Direct and listed property | Direct property Listed REITs | ISPT ⁴ Ausbil ¹ | CPI + 6% pa S&P/ASX 200 A-REIT Index |
| Alternatives | Global Essential Infrastructure | Ausbil ¹ | OECD G7 CPI Index +5.5% pa |
| Fixed Interest | Australian fixed interest | Ausbil ¹ | Bloomberg AusBond Composite 0+ Yr Index |
| Cash | Cash management | Ausbil ¹ | Bloomberg AusBond Bank Bill Index |

1. Ausbil Investment Management Limited
2. Vanguard Investments Australia Limited
3. Candriam Belgium SA
4. ISPT Super Property

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