

JANA Emerging Markets Share Trust

Quarter ending 30 June 2024



About JANA

For over 30 years, the team at JANA has been providing strategic and highly customised consulting services to investors across Australia and New Zealand. Today, we have long-standing relationships with a diverse range of clients, including charities and endowments, long service leave funds, superannuation, life, health and general insurance, universities, financial advisors, and wealth management firms.

Our approach – Depth with Difference – leverages our position as a wholly management-owned, independent asset consultant.

With a diversified client base of over 80 clients and as Australia’s largest investment consultant, we rely on our structure, processes, tools, and in-depth experience to deliver the best results for you and your clients.

JANA Investment Trusts

JANA Investment Trusts leverage JANA’s scale, expertise, and a blend of leading investment managers to assist us to deliver superior investment solutions.

Each trust is issued by a professional trustee and is appointed with highly experienced fund managers to ensure that the Trust is structured to help meet its investment objectives.

JANA Investment Trust investors include wholesale clients:

- wishing to access funds and instruments, previously only available to institutional investors;
- looking to invest into a long-term diversified portfolio of institutional assets predominantly through mandated strategies;
- wishing to access wholesale fee rates; and
- interested in gaining access to specialist product types and sectors such as Real Estate and Infrastructure.

Overview: JANA Emerging Markets Share Trust

ARSN Code	126 312 016
Inception Date	August 2003
Investment Timeframe	5 Years Plus
Benchmark	MSCI Emerging Markets (Free) Index Net Dividends Reinvested expressed in AUD
Unit Pricing	Daily
Distribution	Annually
Minimum Initial Investment	\$500,000
Management Fee	1.175% p.a.
Research Team	Global Equities
Fund Size (NAV)	\$313 million

Platform

Channel Investment Management Limited ACN 163 234 240 AFSL 439007 (Trustee) is the issuer of units in the JANA Emerging Markets Share Trust (Trust). Additional fees may apply. Please refer to the IM for more details. Fund size reflects NAV as of reporting date.

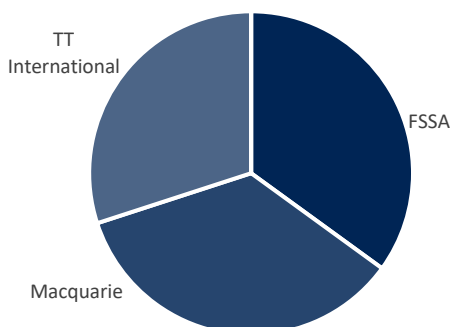
Investment Objective

The investment performance objective of the JANA Emerging Markets Share Trust is to earn a return (before fees and expenses) which exceeds the return of the MSCI Emerging Markets (Free) Index Net Dividends Reinvested expressed in AUD over a rolling five-year period.

Investment Strategy

The JANA Emerging Markets Share Trust currently consists of three complementary emerging market focused managers. Emerging market economies account for 65% of global growth, and the aim of this actively managed portfolio is to capture alpha generating opportunities within this space.

Indicative Portfolio Composition: Strategies



Manager	Style
Macquarie	Quality Growth
FSSA	Quality
TT International	Deep Value

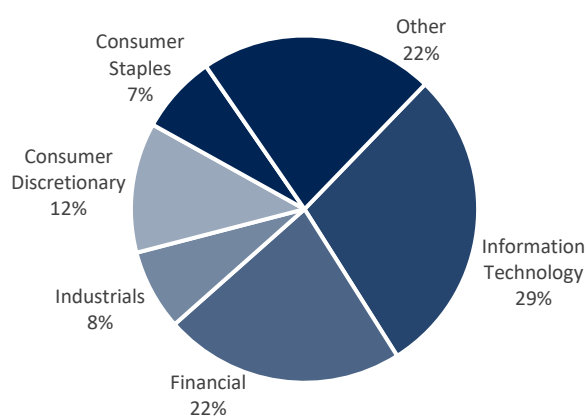
Source: JANA Investment Advisers’ analysis.

Performance

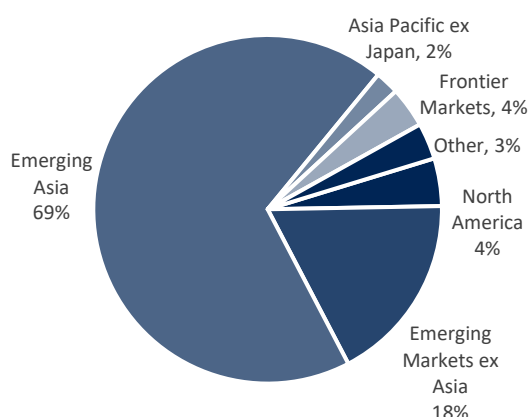
As at 30 June 2024	Quarter %	1 year %	3 years % p.a.	5 years % p.a.	7 years % p.a.	10 years % p.a.	Since Inception % p.a.
JANA Emerging Markets Share Trust	3.7	15.4	-2.6	3.9	5.6	6.9	5.4
MSCI Emerging Markets (Free) Index Net Dividends Reinvested expressed in AUD	2.6	12.2	-1.3	4.1	5.6	6.5	8.2
Excess Performance	1.1	3.2	-1.3	-0.2	0.0	0.3	-2.8

Performance since inception as of August 2003. Performance is gross of Trust fees, expenses, and tax. Performance for periods of one year or more are annualised. Past performance is not indicative of future performance.

Indicative Portfolio Composition: Sector



Indicative Portfolio Composition: Geographic



Source: JANA Investment Advisers' analysis.

Sector and geographic composition are based on the look-through exposure of underlying strategies.

Find out more

<https://jana.com.au/janainvestmenttrusts/>

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