

JANA High Alpha Global Share Trust with Currency Hedged



Quarter ending 31 December 2024

Overview

| | |
|----------------------------|----------------------------------------------------------------------------------------|
| ARSN | 610 890 787 |
| APIR | MLC2457AU |
| Inception Date | July 2015 |
| Investment Timeframe | 5 Years Plus |
| Benchmark | MSCI All Country World Index (ex Australia) Net Dividends Reinvested (hedged into AUD) |
| Unit Pricing | Daily |
| Distribution | Annually |
| Minimum Initial Investment | \$500,000 |
| Management Cost | 0.92% p.a. |
| Research Team | Global Equities |
| Fund Size (NAV) | \$736 million |
| Platform | Powerwrap; NetWealth |

Channel Investment Management Limited ACN 163 234 240 AFSL 439007 (Trustee) is the issuer of units in the JANA High Alpha Global Share Trust with Currency Hedged (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 High Alpha Global Share Trust with Currency Hedged is to generate a return (before fees and expenses) which exceeds the return of the MSCI All Country World Index (ex Australia) Net Dividends Reinvested (hedged into AUD) over a rolling five year period.

Investment Strategy

The JANA High Alpha Global Share Trust with Currency Hedged is a multi-manager strategy that currently consists of five concentrated portfolios, each with differing investment styles. The strategy utilises investment managers who build portfolios based on high conviction ideas. As a result, performance can deviate significantly from benchmark at times. Currency exposure is substantially hedged.

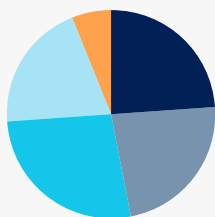
Performance

| As at 31 December 2024 | Quarter % | 1 year % | 3 Years % p.a. | 5 Years % p.a. | 7 Years % p.a. | Since Inception % p.a. |
|----------------------------------------------------------------------------------------|-----------|----------|----------------|----------------|----------------|------------------------|
| JANA High Alpha Global Share Trust with Currency Hedged | -0.9 | 16.3 | 4.3 | 8.8 | 8.5 | 9.5 |
| MSCI All Country World Index (ex Australia) Net Dividends Reinvested (Hedged into AUD) | 1.2 | 19.7 | 5.6 | 9.5 | 8.9 | 9.6 |
| Excess Performance | -2.1 | -3.4 | -1.3 | -0.7 | -0.4 | -0.1 |

Performance since inception as of July 2015. 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.

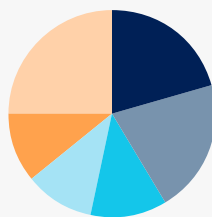
JANA High Alpha Global Share Trust with Currency Hedged – Indicative Portfolio Composition

Strategies



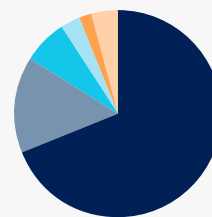
| | |
|--------------------------------|-----|
| ■ Alphinity (Quality Growth) | 24% |
| ■ Antipodes (Quality Value) | 23% |
| ■ C Worldwide (Deep Value) | 27% |
| ■ Longview Partners (Growth) | 20% |
| ■ NZS Capital (Quality Growth) | 6% |

Sector



| | |
|--------------------------|-----|
| ■ Information Technology | 21% |
| ■ Financials | 21% |
| ■ Health Care | 12% |
| ■ Industrials | 11% |
| ■ Consumer Discretionary | 11% |
| ■ Other | 25% |

Region



| | |
|-----------------|-----|
| ■ North America | 69% |
| ■ Europe Ex UK | 15% |
| ■ Emerging Asia | 7% |
| ■ UK | 3% |
| ■ Japan | 2% |
| ■ Other | 4% |

Source: JANA Investment Advisers' analysis. Sector and geographic composition are based on the look-through exposure of underlying strategies.

About JANA

For over 35 years, JANA has provided 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 one of 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.



Find out more

jana.com.au/janainvestmenttrusts

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.



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