

Quarter ending 30 September 2025

Overview

ARSN	101 279 136
APIR	MLC4466AU
Inception Date	December 2002
Investment Timeframe	10 Years Plus
Benchmark	Australian CPI plus 3% p.a.
Unit Pricing	Daily
Distribution	Quarterly
Minimum Initial Investment	\$500,000
Management Cost	0.745% p.a.
Research Team	Investment Trusts
Fund Size (NAV)	\$1,039 million
Platform	Powerwrap

Channel Investment Management Limited ACN 163 234 240 AFSL 439007 (Trustee) is the issuer of units in the JANA Moderate 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 Moderate Trust is to generate a return (before fees and expenses) that exceeds the Australian Consumer Price Index (CPI) plus 3% p.a. over rolling 10-year periods.

Investment Strategy

The JANA Moderate Trust is a portfolio of investments which is diversified within asset classes, across asset classes and across investment managers.

The Trust aims to grow real capital value over time with a moderate level of expected volatility. The Trust gains its asset class exposures through investments across a broad range of JANA Investment Trusts.

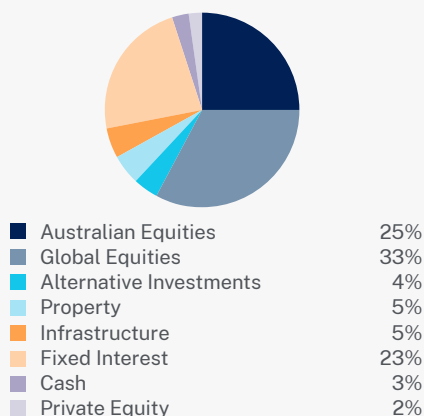
Performance

As at 30 September 2025	Quarter %	1 Year % p.a.	3 Years % p.a.	5 Years % p.a.	7 Years % p.a.	10 Years % p.a.	Since Inception % p.a.
JANA Moderate Trust	4.1	9.0	12.1	8.9	7.2	7.8	8.0
Australian CPI plus 3% p.a.	1.4	5.6	6.6	7.2	6.3	5.8	5.7
Excess Performance	2.7	3.4	5.5	1.7	0.9	2.0	2.3

Performance since inception as of December 2002. Performance is gross of Trust fees, expenses, and tax. Performance figures quoted are based on returns provided by the Trustee. Performance for periods of one year or more are annualised. Past performance is not indicative of future performance.

JANA Moderate Trust - Indicative Portfolio Composition

Asset Class



Strategies

Australian Equities	Global Equities	Property	Private Equity	Alternative Investments	Fixed Interest	Cash	Infrastructure
JANA Core Australian Share Trust	JANA Enhanced Index Global Share Trust	JANA Global Property Trust	JANA Private Equity Trust	JANA Alternatives Trust	JANA Multi-Sector Credit Trust	JANA Cash Trust	JANA Diversified Infrastructure Trust
JANA High Alpha Australian Share Trust	JANA Enhanced Index Global Share Trust (Hedged)	JANA Real Estate Trust			JANA Short-Maturity Diversified Debt Trust		
JANA Small Caps Australian Share Trust	JANA High Alpha Global Share Trust				JANA Diversified Fixed Income Trust		
	JANA High Alpha Global Share Trust (Hedged)						
	JANA Emerging Markets Share Trust						

Source: JANA Investment Advisers' analysis.

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.

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.



Find out more

jana.com.au/janainvestmenttrusts

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