

# JANA Diversified Fixed Income Trust



Quarter ending 30 September 2025

## Overview

|                            |                                                                                                       |
|----------------------------|-------------------------------------------------------------------------------------------------------|
| ARSN                       | 120 072 488                                                                                           |
| APIR                       | CHN8582AU                                                                                             |
| Inception Date             | April 2003                                                                                            |
| Investment Timeframe       | 3 Years Plus                                                                                          |
| Benchmark                  | 50% Bloomberg AusBond Composite 0+ Yr Index and 50% Barclays Global Aggregate Index (Hedged into AUD) |
| Unit Pricing               | Daily                                                                                                 |
| Distribution               | Quarterly                                                                                             |
| Minimum Initial Investment | \$500,000                                                                                             |
| Management Cost            | 0.525% p.a.                                                                                           |
| Research Team              | Fixed Interest                                                                                        |
| Fund Size (NAV)            | \$1,892 million                                                                                       |
| Platform                   | –                                                                                                     |

Channel Investment Management Limited ACN 163 234 240 AFSL 439007 (Trustee) is the issuer of units in the JANA Diversified Fixed Income 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 Diversified Fixed Income Trust is to generate a return (before fees and expenses) which exceeds the return of the benchmark over rolling 3-year periods. The benchmark is comprised of 50% Bloomberg AusBond Composite 0+ Yr Index and 50% Barclays Global Aggregate Index (Hedged into AUD).

## Investment Strategy

The JANA Diversified Fixed Income Trust is a multi-manager portfolio consisting of investment managers that specialise in managing sovereign bonds and credit securities, and who seek to add value from multiple sources utilising country selection, yield curve positioning, credit analysis, sector allocation and stock selection.

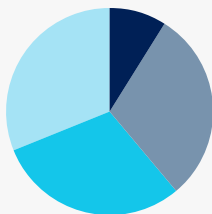
## Performance

| As at 30 September 2025                                                                               | Quarter % | 1 Year % | 3 Years % p.a. | 5 Years % p.a. | 7 Years % p.a. | 10 Years % p.a. | Since Inception % p.a. |
|-------------------------------------------------------------------------------------------------------|-----------|----------|----------------|----------------|----------------|-----------------|------------------------|
| JANA Diversified Fixed Income Trust                                                                   | 1.0       | 4.2      | 5.2            | 0.4            | 2.1            | 2.6             | 5.1                    |
| 50% Bloomberg AusBond Composite 0+ Yr Index and 50% Barclays Global Aggregate Index (Hedged into AUD) | 0.7       | 3.3      | 4.1            | -0.4           | 1.6            | 2.0             | 4.7                    |
| Excess Performance                                                                                    | 0.3       | 0.9      | 1.1            | 0.8            | 0.5            | 0.6             | 0.4                    |

Performance since inception as of April 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.

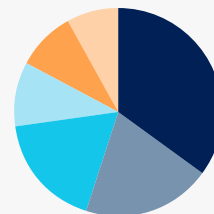
## JANA Diversified Fixed Income Trust – Indicative Portfolio Composition

### Strategies



|                                        |     |
|----------------------------------------|-----|
| ■ Alliance Bernstein (Benchmark Aware) | 9%  |
| ■ Antares (Benchmark Aware)            | 30% |
| ■ IFM Investors (Passive)              | 30% |
| ■ PIMCO (Benchmark Aware)              | 31% |

### Sector



|                      |     |
|----------------------|-----|
| ■ Corporate          | 35% |
| ■ Treasury           | 20% |
| ■ Government Related | 18% |
| ■ Securitised        | 10% |
| ■ Cash               | 9%  |
| ■ Other              | 8%  |

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.

## 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](http://jana.com.au/janainvestmenttrusts)

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