

JANA High Alpha Australian Share Trust



Quarter ending 30 June 2026

Overview

ARSN	120 072 442
APIR	MLC3634AU
Inception Date	August 2006
Investment Timeframe	5 Years Plus
Benchmark	S&P/ASX 300 Total Return Index
Unit Pricing	Daily
Distribution	Quarterly
Minimum Initial Investment	\$500,000
Management Cost	0.685% p.a.
Research Team	Australian Equities
Fund Size (NAV)	\$574 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 Australian 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 High Alpha Australian Share Trust is to generate a return (before fees and expenses) that exceeds the return of the S&P/ASX 300 Total Return Index over a rolling 5-year period.

Investment Strategy

The JANA High Alpha Australian Share Trust is a multi-manager portfolio consisting of Australian share managers with broad cap exposures. The Trust invests in quality investment managers who are prepared to back their stock picking abilities and depart significantly from benchmark allocations. As a result, performance may at times deviate significantly from benchmark.

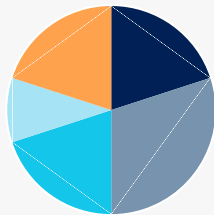
Performance

As at 30 June 2026	Quarter %	1 Year %	3 Years % p.a.	5 Years % p.a.	7 Years % p.a.	10 Years % p.a.	Since Inception % p.a.
JANA High Alpha Australian Share Trust	4.3	3.4	5.2	5.3	6.8	8.3	8.0
S&P/ASX 300 Total Return Index	4.1	6.2	10.6	7.6	8.0	9.4	7.2
Excess Performance	0.2	-2.8	-5.4	-2.3	-1.2	-1.1	0.8

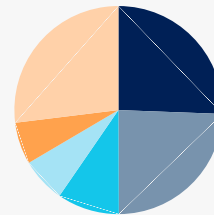
Performance since inception as of August 2006. Performance is gross of Trust fees, expenses, and tax. Performance for periods of one year or more are annualised. Past performance is not indicative of future performance.

JANA High Alpha Australian Share Trust – Indicative Portfolio Composition

Strategies



Sector



■ Greencape High Conviction (Growth)	20%
■ Macquarie Australian Share (Neutral)	30%
■ RQI Australian Share (Neutral)	20%
■ Ubique Australian Equities (Value)	10%
■ WaveStone Australian Share (Growth)	20%

■ Financials	26%
■ Materials	24%
■ Industrials	10%
■ Consumer Discretionary	7%
■ Health Care	7%
■ Other	26%

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

JANA
DEPTH WITH DIFFERENCE

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