

**Fund manager
allocation and
investments at
market value as at
28 February 2026**

| Fund Manager | Investment | Strategy | % of Gross Assets |
|--|--|---------------|-------------------|
| | Equity Alpha Plus/Mid Cap Funds (split out below) | | 17.0% |
| Paradice Investment Management | Paradice Equity Alpha Plus Fund | Absolute bias | 10.1% |
| | Paradice Australian Mid Cap Fund | Long equities | 6.9% |
| | Long Short/Catalyst Funds (split out below) | | 13.9% |
| L1 Capital | L1 Capital Long Short Fund | Absolute bias | 10.1% |
| | L1 Capital Catalyst Fund | Long equities | 3.8% |
| Regal Funds Management | Regal Australian Long Short Equity Fund | Absolute bias | 11.5% |
| | Equity/Leaders Funds (split out below) | | 8.2% |
| Wilson Asset Management | Wilson Asset Management Equity Fund | Absolute bias | 4.2% |
| | Wilson Asset Management Leaders Fund | Absolute bias | 4.0% |
| Bennelong Australian Equities Partners | Bennelong Australian Equities Fund | Long equities | 6.2% |
| Sandon Capital | Sandon Capital Activist Fund | Absolute bias | 5.2% |
| Ten Cap Investment Management | Ten Cap Alpha Plus Fund | Absolute bias | 3.8% |
| Vinva Investment Management | Vinva Australian Equities Fund | Long equities | 3.7% |
| Centennial Asset Management | The Level 18 Fund | Absolute bias | 3.5% |
| Lanyon Asset Management | Lanyon Investment Fund | Absolute bias | 3.5% |
| Sage Capital | Sage Capital Equity Plus Fund | Absolute bias | 3.5% |
| Cooper Investors | Cooper Investors Australian Equities Fund | Long equities | 3.4% |
| Firetrail Investments | Firetrail High Conviction Fund | Long equities | 2.6% |
| QVG Capital | QVG Opportunities Fund | Long equities | 2.0% |
| Smallco Investment Manager | Smallco Broadcap Fund | Long equities | 1.9% |
| Eley Griffiths Group | Eley Griffiths Group Small Companies Fund | Long equities | 1.6% |
| | Cash and cash equivalents | | 8.5% |