

DIVERSIFIED INFLATION PLUS FUND



28 February 2025

FUND OBJECTIVE

The Fund aims to deliver positive long term returns of 5% p.a. in excess of inflation (as measured by the Benchmark) before fees over a rolling 5 year period.

FUND SUMMARY

- Based on core principles of diversification, dynamic asset allocation and downside risk management
- Combines actively managed directional risk (aiming to make money when markets go up) with actively managed less directional sources of return (aiming to make money whether markets go up or down)
- Exposure to equity, fixed income, real assets, total return strategies and cash
- Managed by a highly experienced team, with a transparent investment process and proven track record

PERFORMANCE (Net of fees - (%))

	1 month	3 months	1 year	3 years (pa)	5 years (pa)	Since inception (pa)
Fund	-0.51	-0.53	2.45	1.00	2.03	2.76
Calendar year returns					12-month rolling returns	
	2024	2023	2022	2021	2020	
Fund	5.02	3.89	-8.99	6.92	-2.03	
	2024-2025	2023-2024	2022-2023	2021-2022	2020-2021	
Fund	2.45	7.07	-6.08	3.88	3.34	

Source: Insight Investment and Rimes. Fund performance is calculated in Australian \$ using the mid-price, as total return, including reinvested income net of tax, charges and net of the management fee and indirect costs. Performance for periods over one year is annualised. Past performance is not a guide to future performance. Please note the value of investments and any income from them will fluctuate and is not guaranteed (this may be partly due to exchange rate fluctuations). Investors may not get back the full amount invested. Please note: data is provisional and may change.

FUND MANAGER COMMENTS

Policy uncertainty weighed on asset markets in February, with the Trump administration's 'America First' approach taking a narrow view of US self-interest. The portfolio recorded a negative return, with broad equity holdings being the largest detractor as declines in US and Japanese markets outweighed a positive contribution from Europe. In fixed income, high yield and emerging market debt contributed small positive returns as global rates fell, offsetting losses from widened spreads. Real assets, including infrastructure companies and broad commodities, generated a small negative return in aggregate. Our total return strategies were broadly flat, with offsetting contributions from various components. We maintained the portfolio's cyclical, increasing exposure to high yield while trimming our infrastructure holdings. We also opened new equity structures providing upside exposure to China and emerging market equities.

FUND FACTS

Fund size: AUD448.1m

Inception date: 16 July 2014

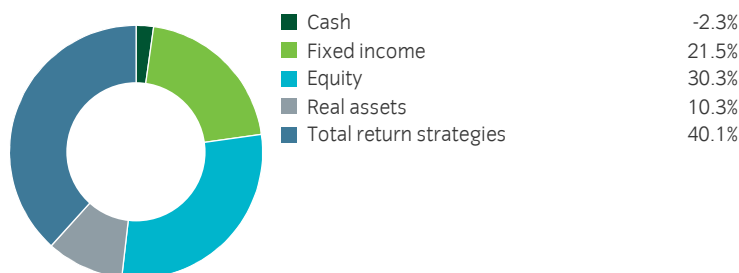
Benchmark: RBA CPI (Trimmed Mean)

Fund manager: Steve Waddington and Multi-Asset Strategy team

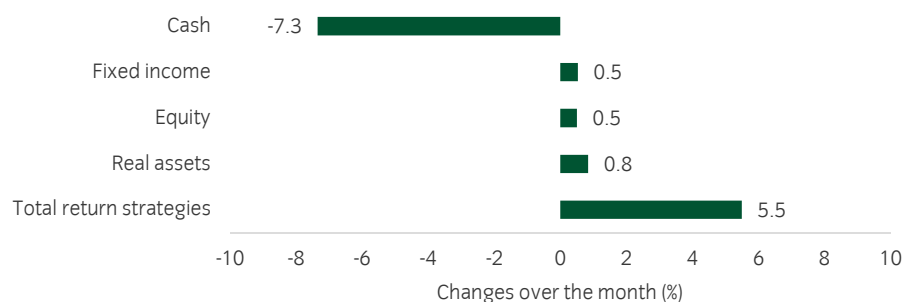
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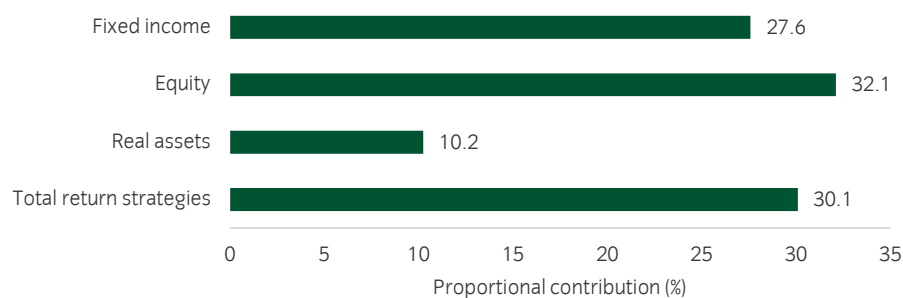
FUND ALLOCATION



FUND ACTIVITY



CONTRIBUTORS TO FUND RETURN (gross, since inception)



TECHNICAL DETAILS

Legal structure: Trust (Registered Managed Investment Scheme)

Domicile: Australia

Dealing frequency: Daily, 2pm Australian EST

Settlement period: Purchases: T, Redemptions: T+3

Scheme: Insight Diversified Inflation Plus Fund

Responsible entity: Equity Trustees Limited

Administrator: State Street Australia Limited

Annual management fee: 0.96%

Buy and sell spread: 0.17%



www.insightinvestment.com/australia/

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<https://swift.zeidlerlegalservices.com/tmds/ETL3535AUA>

TMD describes who this financial product is likely to be appropriate for (i.e. the target market), any conditions around how the product can be distributed to investors, and the circumstances where this TMD may need to be reviewed.