

Ironbark Royal London Core Global Share Fund – Class A

BENCHMARK	OBJECTIVE		
MSCI World NR AUD	The Fund seeks to outperform the Benchmark by 1-1.25% after fees, over rolling five year periods, through investment in a diversified selection of equities on a global basis.		
APIR	DAM2442AU	ARSN	663 275 303
INCEPTION DATE	30 December 2022	CLASS SIZE	\$745.9m
MANAGEMENT FEE	0.3600% p.a.	EXIT PRICE	\$1.4124
BUY / SELL SPREAD	+0.15% / -0.15%		

Net performance (%)

	1 month	3 months	1 year	3 years p.a.	5 years p.a.	7 years p.a.	10 years p.a.	Since inception p.a.
Fund	6.54	13.94	33.32	n/a	n/a	n/a	n/a	34.58
Benchmark	5.82	12.69	29.41	n/a	n/a	n/a	n/a	30.06
<i>Active</i>	<i>0.72</i>	<i>1.25</i>	<i>3.91</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>4.52</i>
Royal London Composite¹	--	--	--	17.95	15.12	14.70	n/a	13.62
Benchmark	--	--	--	15.10	13.65	13.42	n/a	13.08
<i>Active</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>2.86</i>	<i>1.47</i>	<i>1.28</i>	<i>n/a</i>	<i>0.54</i>

Top 5 monthly contributors and detractors

Contributing stocks	Active weight	Detracting stocks	Active weight
NVIDIA Corporation	Overweight	Roche Holding - Dividend Right	Overweight
Applied Materials	Overweight	Alphabet - Class A	Overweight
Saia	Overweight	Adobe	Overweight
Ebara Corporation	Overweight	UnitedHealth Group	Overweight
Sprouts Farmers Market	Overweight	DSV	Overweight

Top 5 holdings

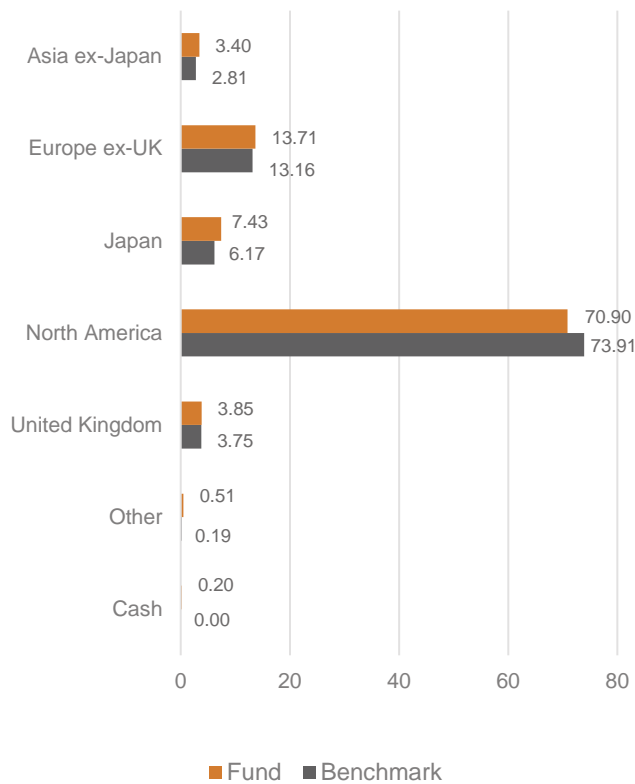
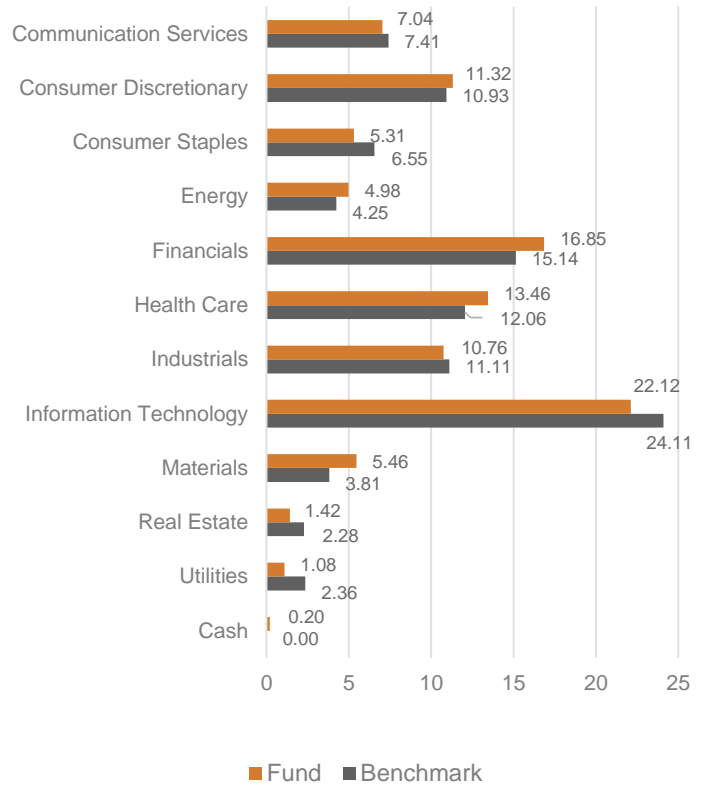
Stocks	Sector	Country (domicile)
Microsoft Corporation	Information Technology	United States
Apple	Information Technology	United States
NVIDIA Corporation	Information Technology	United States
Amazon.com	Consumer Discretionary	United States
Alphabet - Class A	Communication Services	United States

Past performance is not indicative of future performance. Net performance figures are calculated using exit prices, net of fees and reflect the annual reinvestment of distribution. Returns are rounded to two decimal places. Slight variations to actual calculations may occur.

¹To provide a longer-term view of the Fund's strategy, performance periods from 1 April 2014 to 31 December 2022 for the Royal London Diversified Composite returns are based on the Royal London Global Diversified Strategy track record, in AUD terms, net of fees applicable to Class A of the Fund. The strategy was inception 1 April 2014. Performance periods from 1 January 2023 to month-to-date reflect the net returns of the Ironbark Royal London Diversified Global Share Fund. Data source: Royal London, SSAL and Morningstar Direct.

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Regional asset allocation (%)¹

Sector asset allocation (%)¹


¹Totals may not equal due to rounding.

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