

**MACQUARIE ASSET MANAGEMENT**

Winton Global Alpha Fund

Macquarie Professional Series

Delivering new sources of return to traditional portfolios

The Winton Global Alpha Fund is a diversifying alternative investment, managed by a high-quality quantitative firm. The Fund has a history of delivering investors valuable diversification benefits.



New sources of return for your portfolio

With a low long-term correlation to equities and bonds



A scientific approach to investing

With exposure to over 240 markets



Culture of continuous innovation

Seeking ongoing strategy improvements, grounded in research

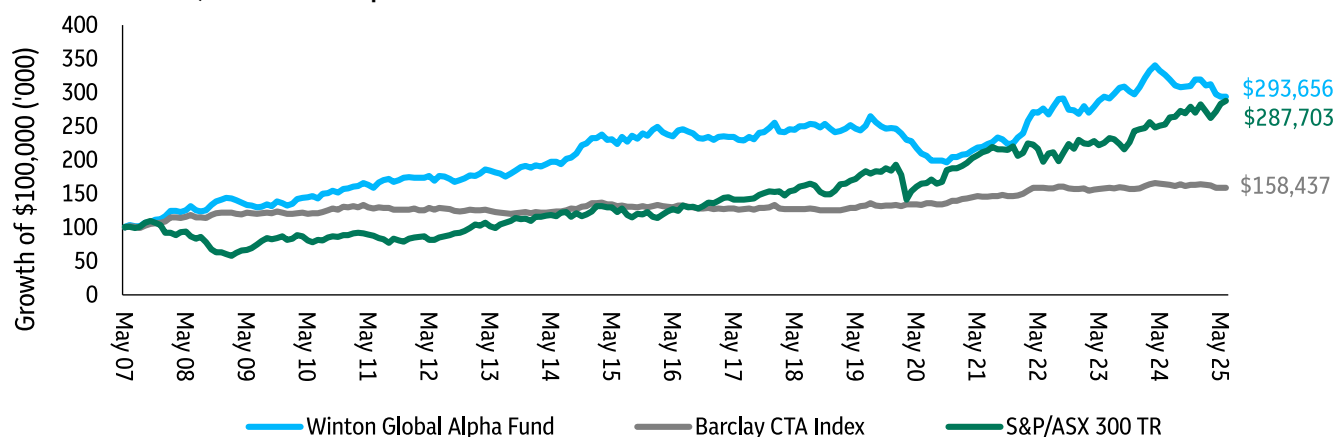
Winton Global Alpha Fund

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New sources of return for your portfolio

The Winton Global Alpha Fund aims to generate long-term total returns which are expected to have a low correlation to traditional investments, such as equities and bonds, over the long-term. Since inception in May 2007, the Fund has delivered investors an absolute return of **6.1% p.a.**¹, net of fees, diversifying Australian equities exposure.

Growth of \$100,000 since inception of the Fund



Past performance is not a reliable indicator of future performance. Current performance information for the Fund is available on our website at macquarie.com/mam/au-performance. Source: Macquarie, Morningstar, as at 30 June 2025. Indices used are the S&P/ASX 300 TR Index in AUD, and the Barclay CTA Index, an industry benchmark of representative performance of commodity trading advisors. ¹As at 30 June 2025.

A scientific approach to investing

Winton views the investment universe as a large body of data, ranging from price data and economic statistics, to demographic data and weather records. Winton employs a systematic approach, using both trend and complementary technical signals, to identify patterns and relationships within this data. The aim is to acquire insights that give the Fund an investment edge.

Using these insights, the Fund then seeks to profit from rising or falling prices in over 240 markets around the world. Some of the markets the Fund gains exposure to worldwide include:

	Share indices	DJ Euro Stoxx (Europe), Hang Seng (Hong Kong), SPI 200 (Australia), Nikkei 225 (Japan)
	Interest rates/bonds	Gilts (UK bonds), New Zealand bills, Treasury bonds (US)
	Currencies	Japanese yen, Australian dollar, Canadian dollar, Swiss franc
	Soft commodities	Coffee, corn, milk, cheese, wheat, soybeans
	Hard commodities	Gold, natural gas, copper, crude oil, tin, iron ore

Markets are current as at 30 June 2025 and are subject to change.

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Culture of continuous innovation

Continual research and development is critical in maintaining a firm's investment edge, and Winton's significant research effort remains committed to identifying new and uncorrelated sources of return. To this end, Winton continually reviews and enhances its diversified multi-signal approach, across both trend and complementary technical signals.

Winton's Strategy Management and Research team comprises individuals from a range of backgrounds, including mathematicians, statisticians, and computer scientists. This focus on continual innovation differentiates the Fund from strategies employing a purely trend-following approach.

The Fund employs a combination of trend and complementary technical signals



Strategy allocations are indicative.

About Winton

Winton Capital Management Limited (Winton) is a global investment management company, based in London, focused on achieving absolute returns through advanced statistical research into financial markets. Winton was founded in 1997 by David Harding. David has been at the forefront of systematic investment management for over 30 years, having previously co-founded the quantitative investment company AHL in 1987.



Macquarie Professional Series – enabling local access to global specialists

The Winton Global Alpha Fund is proudly brought to you by Macquarie Professional Series. We search the world to uncover differentiated investment solutions, enabling local investors to access strategies from world-class fund managers. We leverage our insights into the local investment landscape, seeking to anticipate investment needs and identify relevant opportunities currently overlooked in the market.

Target investors

The Fund is designed for consumers who:

- are seeking capital growth
- are intending to use the Fund as a minor allocation or satellite allocation within a portfolio
- have a minimum investment timeframe of five years
- have a high or very high risk/return profile for that portion of their investment portfolio, and
- require the ability to have access to capital within one week of request.

The Target Market Determination (TMD), available at [macquarie.com/mam/tmd](https://www.macquarie.com/mam/tmd), includes a description of the class of consumers for whom the Fund is likely to be consistent with their objectives, financial situation and needs.

Risks

All investments carry risk. Different investments carry different levels of risk, depending on the investment strategy and the underlying investments. Generally, the higher the potential return of an investment, the greater the risk (including the potential for loss and unit price variability over the short term). The risks of investing in this Fund include:

Strategy, model and research risk: Winton's investment approach is based on research into past data and the application of that research to the development of mathematical models that attempt to forecast returns, risk, correlation and transaction costs. Many of these models are trend following models that attempt to identify and exploit market trends. Mathematical models are representations of reality but they may be incomplete and/or flawed and there is an inherent risk that any forecasts derived from them may be inaccurate, particularly if the research or models are based on, or incorporate, inaccurate assumptions or data. Assumptions or data may be inaccurate from the outset or may become inaccurate as a result of many factors such as, changes in market structure, increased government intervention in markets or growth in assets managed in accordance with similar investment strategies. In particular, such factors may make Winton's trend following models less effective because they may lessen the prospect of identified trends occurring or continuing in the future. As a result, Winton's investment approach may not successfully generate profitable trading signals or may result in the Fund investing in positions that lead to losses. This may have an adverse effect on the performance of the Fund.

Investment risk: The risk of an investment in the Fund is significantly higher than an investment in a typical bank account or fixed income investment. Amounts distributed to unitholders may fluctuate, as may the Fund's unit price. Changes in the prices of positions to which the Fund has exposure may result in loss of principal or large movements in the unit price of the Fund within short or long periods of time, including during the period between a redemption request or application for units being made and the time the redemption unit price or application unit price is calculated. Different factors may affect the price of individual positions, particular asset classes (such as shares, bonds, interest rates, currencies and commodities) or positions generally at different times. Due to market risk and the potential short-term volatility of the Fund, investors should have a medium to longterm investment horizon.

Leverage risk: Leverage arises in the Fund through taking both long and short positions which are larger in size than the net asset value of the Fund. The Underlying Funds may also physically borrow to leverage. The Fund and the Underlying Funds will take leveraged positions with the aim of increasing returns but these leveraged positions can also lead to increased losses. While this process forms a key part of the investment strategy, it may mean that gains and losses in the Fund may be significantly greater than those in funds that are not leveraged. The Fund employs significant leverage and this may result in a loss of some or all of the Fund's capital.

More information on the risks of investing in the Fund is contained in the Product Disclosure Statement, which should be considered before deciding to invest in the Fund.

For more information, call us on 1800 814 523,
email mam.clientservice@macquarie.com, or visit macquarie.com/mam

Important information

The Fund(s) mentioned above may have multiple classes of units on issue. A separate class of units is not a separate managed investment scheme.

This information has been prepared by Macquarie Investment Management Australia Limited (ABN 55 092 552 611 AFSL 238321) the issuer and responsible entity of the Fund(s) referred to above. This is general information only and does not take account of investment objectives, financial situation or needs of any person and before acting on this information, you should consider whether this information is appropriate for you. In deciding whether to acquire or continue to hold an investment in a Fund, an investor should consider the product disclosure statement for the relevant class of units in a Fund, if any, and the Website Disclosure Information available at macquarie.com/mam or by contacting us on 1800 814 523.

Past performance information is for illustrative purposes only and is not a reliable indicator of future performance. Current performance information for each class of units in the Fund(s) is available on our website at macquarie.com/mam/au-performance.

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