

Arrowstreet Global Small Companies Fund

Macquarie Professional Series

Monthly report – 31 August 2025

Investment objective

Aims to achieve a long-term total return (before fees and expenses) that exceeds the MSCI All Country World Small Cap ex Australia Index, in \$A unhedged with net dividends reinvested (Benchmark).

Key information

Fund details

APIR code	MAQ2153AU
Inception date	29 August 2023
Investment manager	Arrowstreet Capital, Limited Partnership (Boston, US)
Fund size	\$777.9m
Distribution frequency	Generally semi-annually
Management fee*	1.28% pa
Minimum investment (Direct)	\$5,000
Unit prices and spreads	macquarie.com/mam/unit-prices

*Read the Product Disclosure Statement for more details on fees and costs.

Fund performance to 31 August 2025

	Total Fund return (gross)	Total Fund return (net)	Benchmark return	Total excess return (net)
1 month (%)	3.20	3.09	2.94	0.15
3 months (%)	8.03	7.68	9.18	-1.50
1 year (%)	26.08	24.48	16.97	7.51
Since inception (% pa)	19.97	18.44	13.88	4.56

Past performance is not a reliable indicator of future performance.

Total returns are calculated based on changes in net asset values and assumes the reinvestment of distributions.

Total net Fund returns are quoted after the deduction of fees and expenses. Due to individual circumstances, your net returns may differ from the net returns quoted above.

Top 10 stocks

Stock	Sector	Industry	Holding (%)
Halozyne Therapeutics Inc	Health Care	Biotechnology	1.44
New York Times Co	Communication Services	Media	1.41
Ubiquiti Inc	Information Technology	Communications Equipment	1.40
Carnival Corporation & plc	Consumer Discretionary	Hotels Restaurants & Leisure	1.17
US Foods Holding Corp	Consumer Staples	Consumer Staples Distribution & Retail	1.10
Dropbox Inc	Information Technology	Software	1.02
Sandisk Corp	Information Technology	Technology Hardware Storage & Peripherals	1.01
Boyd Gaming Corp	Consumer Discretionary	Hotels Restaurants & Leisure	1.00
Option Care Health Inc	Health Care	Health Care Providers & Services	0.95
Liberty Broadband Corp	Communication Services	Media	0.87
Total number of stocks			949

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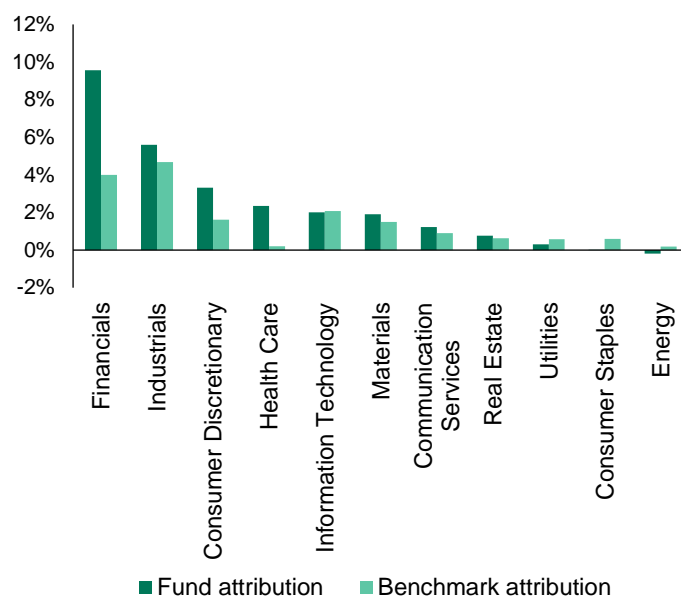
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Sector weights

Sector	Fund (%)	Benchmark (%)
Financials	18.88	15.05
Industrials	18.66	20.32
Consumer Discretionary	18.08	12.42
Information Technology	13.44	12.44
Communication Services	8.79	3.72
Health Care	8.25	9.53
Materials	4.19	7.52
Real Estate	2.75	7.41
Consumer Staples	2.74	4.89
Energy	1.71	3.81
Utilities	0.94	2.89
Cash	1.57	0.00
Total	100	100

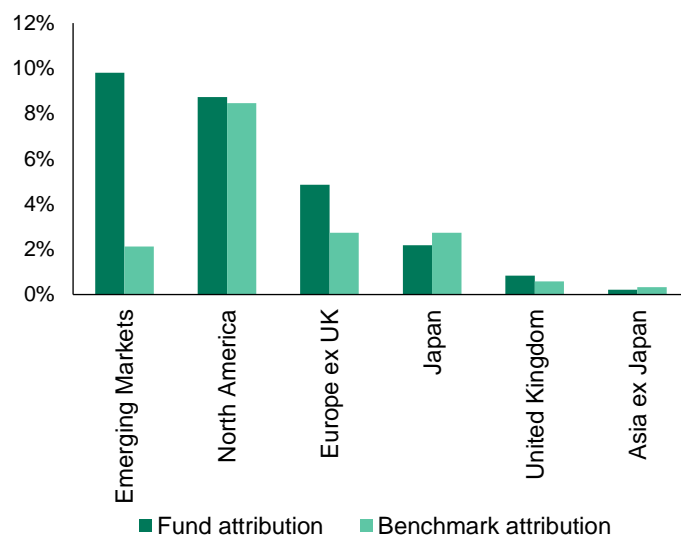
Sector attribution (12 months to date)



Region weights

Region	Fund (%)	Benchmark (%)
North America	48.89	57.42
Emerging Markets	24.31	14.62
Europe ex UK	11.54	11.11
Japan	9.89	11.45
United Kingdom	2.50	4.04
Asia ex Japan	1.29	1.36
Cash	1.57	0.00
Total	100	100

Region attribution (12 months to date)

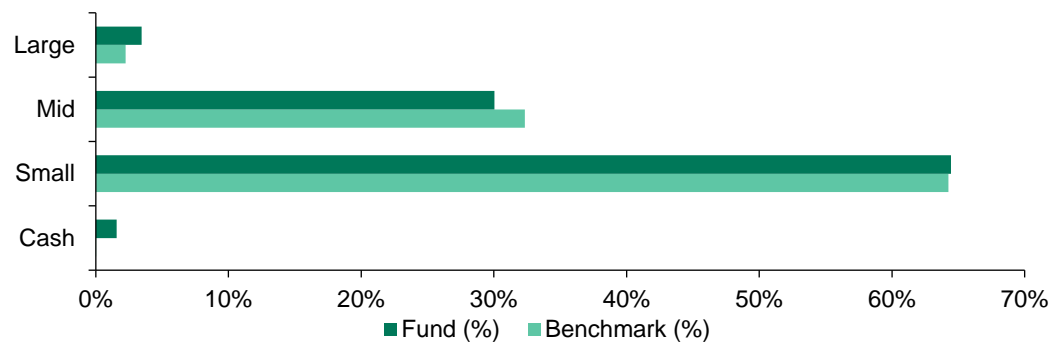


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Market capitalisation



Performance summary

- The Fund returned 3.09%, net of fees, in August 2025, compared with a return for the Benchmark of 2.94%.
- Consumer Staples was the only minor detractor from index returns in August, with all other sectors rising led by Financials. For the Fund, the largest and most notable relative sector contributor was IT, driven by stock selection in US and Chinese IT. Stock selection in South Korean IT was another minor contributor. Financials was the largest relative detractor, driven by stock selection in US and Chinese Financials.
- On a country basis, the US was once again the largest contributor to index performance, while India was the largest detractor. India was also the largest relative contributor to Fund performance, due to a lack of exposure to the country, while the US was the leading relative detractor, driven by stock selection in US Financials.
- Arrowstreet employs a quantitative benchmark-aware approach, dynamically taking overweight and underweight positions in countries, sectors, and individual stocks, with the aim of achieving long-term outperformance of its Benchmark. Arrowstreet’s core investment style seeks to outperform during a broad range of market environments.

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

Important information

Weights and attribution breakdown for sector, stocks and region is sourced from Macquarie and FactSet.

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