

EQT EIGHT BAYS GLOBAL FUND (CLASS B)

About the Fund

The EQT Eight Bays Global Fund is designed to provide exposure to a portfolio of global securities, primarily through active investment in Exchange Traded Funds (ETFs) and direct stocks that are listed on international stock exchanges with the dominant location being the United States (due to depth and liquidity).

The allocation to direct securities will range from 0-20%, represented in the global MSCI ex Australia Index. Stocks are selected to gain exposure to an attractive industry not adequately represented by existing ETFs or not currently covered by any ETFs.

Investment objective

The Fund aims to outperform its Benchmark over a rolling 3-year period.

The Fund will invest in a portfolio of ETFs and stocks in order to obtain targeted industry and sector exposure. We believe that excess returns over the benchmark can be generated in international equities by identifying sectors and themes that possess long term sustainable growth prospects.

About the Manager

Equity Trustees Limited (EQT) is the Investment Manager of the Fund, managing more than \$6 billion across various asset classes.

EQT is well resourced with an experienced team of investment professionals, managing funds across various client cohorts, such as large wholesale clients, superannuation funds, corporate trusts, philanthropic investors, not-for-profit organisations and individual investors.

EQT has been operating in Australia for more than 145 years, is listed on the Australian Stock Exchange and has a national presence.

Eight Bays Investment Management (EBIM) will provide research advisory services to EQT. EBIM is an Investment Manager established in 2019 which specialises in the international ETF markets.

Fund Ratings^^



Platform



How to Invest

<https://fundservices.onevue.com.au/portal/online-app/EQT>



Unit Prices

	BUY	NAV	SELL
31 December 2025	\$1.5487	\$1.5441	\$1.5394

Performance

PERFORMANCE ¹	3 M %	6 M %	1 YR %	3 YR % (P.A.)	S.I.% (P.A.) ²
Income return	0.41	0.43	1.55	0.58	0.35
Capital return	1.52	7.22	8.14	21.43	10.03
Total net return	1.93	7.66	9.69	22.01	10.38
Benchmark return ³	2.54	9.65	13.52	21.73	12.43
Active return	-0.61	-1.99	-3.83	0.28	-2.05

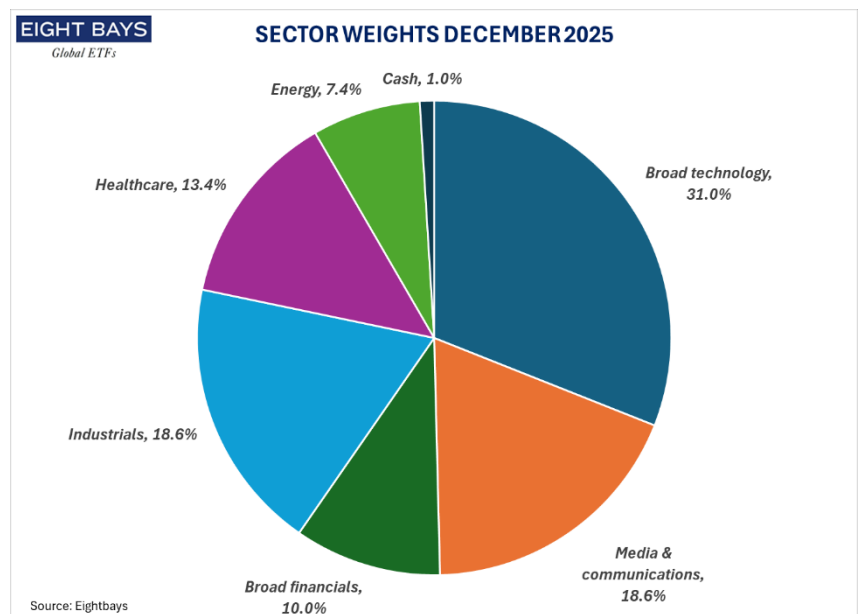
¹ Performance: Income return and total net return are Fund returns after the deduction of ongoing fees and expense and assumes the reinvestment of all distribution. Results greater than one year are annualised.

² Inception date is 1 July 2021.

³ Benchmark is the MSCI ACWI ex Australia (unhedged).

Past performances should not be taken as an indicator of future performance.

Allocation by Industry – December 2025





Key Facts

APIR Code	ETW3547AU
Inception Date	01 July 2021
Pooled Size	\$150.7m
ETFs	5-15
Benchmark	MSCI ACWI ex Australia (unhedged)
Buy/Sell Spread	+/-0.20%
Management Fee	0.90% p.a. of the NAV of the Fund
Plus	
Indirect Cost & Expenses [#]	0.28% p.a. of the NAV of the Fund
Performance Fee	Nil
Distributions	Semi-Annual
Min initial investment	\$5,000
Pricing Frequency	Daily

[#] These costs and other expenses comprise of other ordinary expenses of operating the Fund as well as any management fees and costs (if any) arising from interposed vehicles in or through with the Fund invests. Refer to the PDS for further detail.

Portfolio Managers



Chris Haynes
EQT

Chris has more than 30 years' experience in Investments and Portfolio Management. He is also the Head of Equities at Equity Trustees.



George Clapham
EBIM

George is the director and founder of Eight Bays and has more than 30 years' experience in investment management.

For further information visit our website or contact us.

Website:

www.eqt.com.au/asset-management

Email:

eqtassetmanagement@eqt.com.au

Benefits of Investing in the Fund

- Potential to provide medium to long-term value by identifying industries and sectors with long-term capital and income growth prospects.
- Provides diversification into global industries and sectors that are not well represented in Australian market, such as IT, semiconductors, robotics, smart grid infrastructure and artificial intelligence.
- Potential to deliver lower volatility in returns relative to more concentrated funds that only invest in individual stocks, due to the lower stock specific risk that ETFs provide.

ESG and Other Considerations

Equity Trustees recognises the importance of labour standards and environmental, social or ethical considerations in investments. Equity Trustees believe that certain environmental, social and corporate governance issues may impact the sustainable value of businesses. ESG factors are taken into consideration as part of our investment process.

Top 10 Holdings

NAME	% OF FUND
NVIDIA Corporation	4.9
Amazon.com, Inc.	4.6
Microsoft Corporation	4.0
Meta Platforms Inc Class A	3.5
Apple Inc.	2.8
Alphabet Inc. Class C	2.7
Eli Lilly and Company	2.6
Alphabet Inc. Class A	1.9
Broadcom Inc.	1.4
Novo Nordisk A/S Sponsored ADR Class B	1.3

Australian Executor Trustees Limited ("AETL") (ABN 84 007 869 794), AFSL 240 023, is the Responsible Entity for the EQT Eight Bays Global Fund – Class B. AETL is a subsidiary of EQT Holdings Limited (ABN 22 607 797 615), a publicly listed company on the Australian Securities Exchange (ASX: EQT). The Investment Manager for the Fund is Equity Trustees Limited ("Equity Trustees") (ABN 46 004 031 298), AFSL 240975. This publication has been prepared by Equity Trustees, to provide you with general information only. In preparing this information, we did not take into account the investment objectives, financial situation or particular needs of any particular person. It is not intended to take the place of professional advice and you should not take action on specific issues in reliance on this information. Neither AETL, Equity Trustees nor any of its related parties, their employees or directors, provide any warranty of accuracy or reliability in relation to such information or accepts any liability to any person who relies on it. Past performance should not be taken as an indicator of future performance. You should obtain a copy of the Product Disclosure Statement before making a decision about whether to invest in this product. The Fund's Target Market Determination is available here <https://www.eqt.com.au>. A Target Market Determination is a document which describes who this financial product is likely to be appropriate for (i.e. the target market), and any conditions around how the product can be distributed to investors. It also describes the events or circumstances where the Target Market Determination for this financial product may need to be reviewed.

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