

CREDIT OPPORTUNITIES FUND

MARCH · 2025



FUND OBJECTIVE

The Alexander Credit Opportunities Fund (the Fund) has an absolute return target above the benchmark in both rising and falling markets. The benchmark is the Bloomberg® AusBond Bank Bill Index + 2%. The Fund aims to invest in a diversified portfolio of primarily investment-grade Australian fixed-income assets.

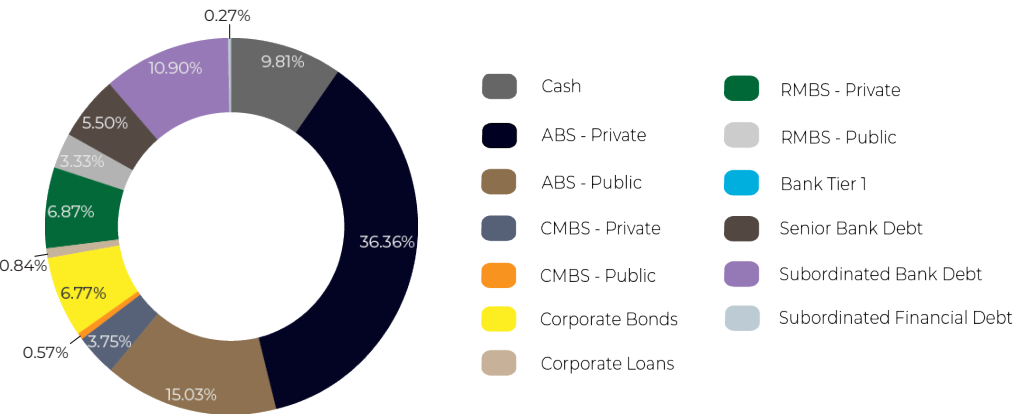
PERFORMANCE

For the March 2025 quarter, the Fund paid a distribution of 2.85 cents per unit.

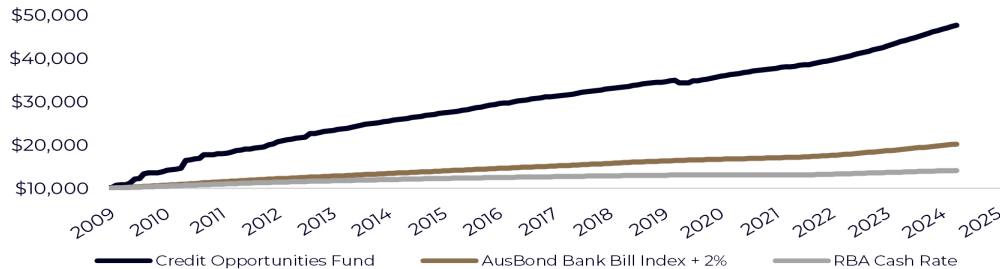
as at 31 Mar 2025	1 Month ¹	3 Months	12 Months	3 Years (pa)	5 Years (pa)	Since Inception (pa)
Fund	0.65%	1.93%	8.69%	7.75%	6.77%	10.66%
Benchmark	0.52%	1.57%	6.56%	5.64%	4.21%	4.68%
Outperformance	+0.13%	+0.36%	+2.13%	+2.11%	+2.56%	+5.98%

* Past performance is not a reliable indicator of future performance.
^Source: Bloomberg Index Services Limited

PORTFOLIO₂



PERFORMANCE OF \$10K INVESTED SINCE INCEPTION³



PLATFORM AVAILABILITY

Australian Money Market | BT Panorama | CFS Edge | CFS Wrap
Ensurity (OneVue Wealth) | HUB24 | Macquarie Wrap | Mason Stevens
NetWealth | PowerWrap | Praemium

RATINGS⁴

SQM Research | Zenith Investment Partners

FUND DETAILS

ARSN
156 026 514

APIR
OMF0005AU

INVESTMENT MANAGER
Alexander Funds Management Pty Ltd

RESPONSIBLE ENTITY
Equity Trustees Limited

CUSTODIAN
JP Morgan

FUND INCEPTION DATE
October 2009

RECOMMENDED INVESTMENT TIMEFRAME
3 - 5 years

DISTRIBUTION FREQUENCY
Quarterly⁵ (distributions may be reinvested)

MINIMUM APPLICATIONS
\$25,000

MANAGEMENT FEES
1.33% per annum⁶

PERFORMANCE FEES
20.5% of above benchmark return⁷

BUY/SELL SPREADS
+0.25% on entry and -0.25% on exit⁸

APPLICATIONS/WITHDRAWALS/PRICING
Weekly

FUND STATISTICS

FUND SIZE
\$361.46 million

REDEMPTION UNIT PRICE
1.346519 (as at 31/03/2025)⁹

CREDIT DURATION (YEARS)
0.75

YIELD TO MATURITY (BEFORE FEES)
8.26%

INTEREST RATE DURATION (YEARS)
0.08

RUNNING YIELD (BEFORE FEES)
8.56%

AVERAGE CREDIT RATING
BBB

AUD EXPOSURE
100%

INVESTMENT GRADE ALLOCATION
77.33%¹⁰

CONTACT

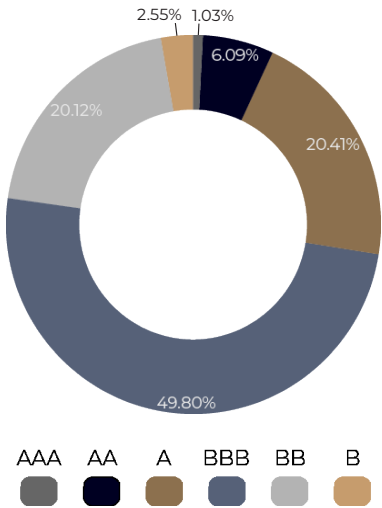
info@alexanderfunds.com.au
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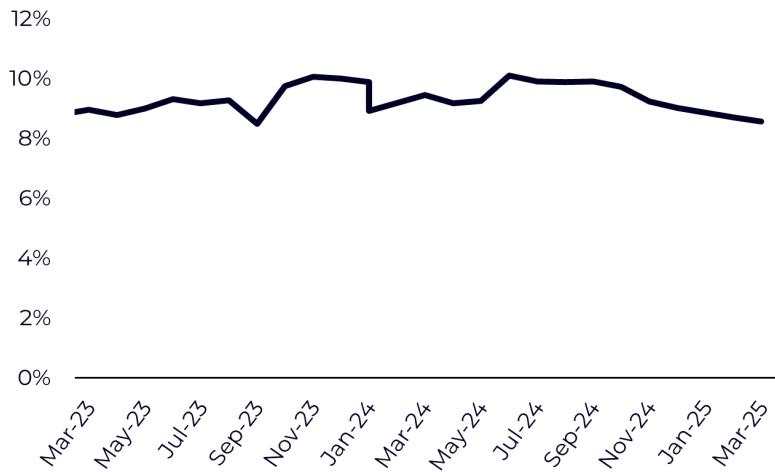
MARCH • 2025



RATINGS BREAKDOWN⁹



HISTORICAL RUNNING YIELD (BEFORE FEES)



NOTES

1. Monthly return is an actual return net of all fees, costs and taxes generated by dividing the redemption unit price by the previous month's redemption unit price. Past performance is not a reliable indicator of future performance.
2. Portfolio Composition is net of hedges.
3. Assumes reinvestment of all distributions.
4. Ratings are not the only factor to be taken into account when deciding whether to invest in a financial product. Ratings can change in the future. Please refer to sgmresearch.com.au and zenithpartners.com.au for further information about the meaning of the rating and the rating scale.
5. Distributions are not guaranteed.
6. Management fees are calculated as a percentage of the Fund's weighted average Net Asset Value (NAV). Please consult the Product Disclosure Statement (PDS) for a full explanation of fees and costs.
7. Performance Fee is subject to a High Watermark. Please consult the PDS for a full explanation of fees and costs.
8. Buy/Sell spreads may change depending on the liquidity of the assets within the fund at the time of entry or exit.
9. The redemption price is calculated by decreasing the NAV price by the sell spread (currently 0.25%). The NAV price is the NAV divided by the Units on issue.
10. Excludes Cash Exposure. Approximately 47.8% of the assets in the Fund are issued an internal rating by the Internal Ratings Committee. Alexander Funds' Internal Ratings Committee Chair is an employee of Eticore Pty Ltd and may from time to time be engaged as a trustee for private assets as part of their obligations under this role. If the Fund invests in any assets where this is the case, the Internal Ratings Committee Chair is unable to opine or vote on any ratings decision regarding these assets.

DISCLAIMER AND CONFIDENTIALITY

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Alexander Credit Income Fund's Target Market Determination available at <https://www.alexanderfunds.com.au/acif-documents-forms>
A Target Market Determination is a document which is required to be made available from 5 October 2021. We recommend that you read this document as it 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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