



# Australian Equities Wholesale Fund as at 31 May 2026

## Investment Performance after fees as at 31 May 2026<sup>4</sup>

Unit Price: \$1.8878

	1 Month	3 Months	1 year	3 years (p.a.)	5 years (p.a.)	Since inception (p.a.)
Milford Australian Equities Wholesale Fund (Gross Of Tax)	1.70%	-4.17%	3.38%	8.26%	6.99%	9.34%
After Tax 10.50%	1.64%	-4.20%	3.69%	8.16%	6.80%	9.13%
After Tax 17.50%	1.61%	-4.22%	3.89%	8.10%	6.67%	8.99%
After Tax 28.00%	1.55%	-4.26%	4.19%	8.00%	6.47%	8.77%
Benchmark	0.97%	-5.65%	3.56%	9.71%	7.59%	8.63%

## Top Security Holdings

Holdings	% of Fund
BHP Group	11.00%
CBA	8.94%
Goodman Group	4.36%
Westpac	3.68%
NAB	3.63%
Woodside Energy	3.61%
Rio Tinto	3.11%
Orica	2.99%
Sigma Healthcare	2.28%
Lottery Corporation	2.20%

## Current Asset Allocation

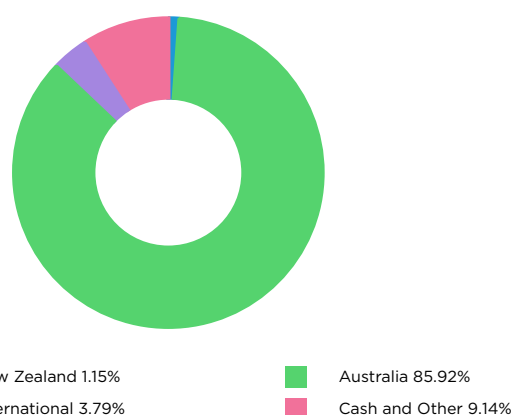
	Actual Investment Mix	Neutral Investment Mix
Effective Cash #	9.13%	5%
New Zealand Fixed Interest	0.00%	0.0%
International Fixed Interest	0.00%	0.0%
New Zealand Equities	0.00%	0.0%
Australian Equities	90.87%	95%
International Equities	0.00%	0.0%
Other	0.00%	0.0%

# The actual cash held by the Fund is 9.30%. Effective Cash reported above is adjusted to reflect the Fund's notional positions (e.g. derivatives used to increase or reduce market exposure).

## Sector Allocation

Allocation	Weight %
Materials	28.95%
Financials	22.94%
Energy	7.61%
Real Estate	7.35%
Health Care	6.61%
Industrials	6.43%
Communication Services	3.54%
Consumer Discretionary	3.40%
Other Sectors	4.04%
Cash and Other	9.13%

## Region Exposure



1. After the Base Fund Fee but before tax and before the performance fee. 2. Where applicable, the Base Fund Fee includes an estimate of non-related underlying fund charges. 3. The Total Fund Fees comprise the Base Fund Fee and any estimated Performance Fee. 4. Please note past performance is not a guarantee of future returns.

Please refer to the 'Glossary for the Monthly Fact Sheet' at [milfordasset.com/fact-sheet](http://milfordasset.com/fact-sheet) for more information about the data published within this document.

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