

Ironbark Infinity SMID Australian Equity Fund

Monthly Report / As at 31 August 2026

Fund facts

Objective:
To outperform the Benchmark over rolling three-year periods before fees.
Benchmark:
S&P/ASX Mid Small Cap (TR) Index
APIR:
PAT0002AU
ARSN:
114 291 486
Inception date:
30 June 2005
Fund size:
\$59.1m
Exit price:
\$3.1533

Net performance (%)

	1 month	3 months	1 year	3 years (p.a.)	5 years (p.a.)	7 years (p.a.)	10 years (p.a.)	Since inception (p.a.)
Fund¹	3.72	2.20	8.05	13.76	3.42	5.25	5.65	10.31
Benchmark ²	5.52	2.20	1.14	10.64	2.70	6.07	6.77	5.12
Active	-1.80	0.00	6.91	3.12	0.72	-0.82	-1.12	5.19
Infinity SMID Composite³	-	5.09	3.29	17.67	7.56	11.35	10.92	11.51
Composite Benchmark	-	4.04	0.82	10.33	5.03	8.22	8.52	8.04
Active	-	1.04	2.47	7.34	2.53	3.14	2.40	3.46

Top 5 holdings (in alphabetical order)

Stocks	Sector
Capricorn Metals	Materials
Life360	Information Technology
Sandfire Resources	Materials
SGH	Industrial
Vault Minerals	Materials

¹ Fund performance prior to 1 July 2026 is not attributable to the current investment manager, but the previous investment manager.

² The S&P/ASX Mid Small Cap (TR) Index was adopted as the Fund's benchmark on 1 July 2026. Benchmark calculations prior to this date are based on the S&P/ASX Small Ordinaries Accumulation Index, the previous benchmark of the Fund.

³ The inception date of the Infinity SMID Composite is 1 July 2016. Performance periods from 1 July 2016 to 30 June 2026 for the Infinity SMID Composite represents the returns of the Infinity SMID Australian Equity Portfolio net of fees. Performance periods from 1 July 2026 to month-to-date for the Infinity SMID Composite represent the net returns of the Ironbark Infinity SMID Australian Equity Fund. Source: Infinity Asset Management, State Street Australia Limited and Morningstar Direct.

Past performance is not indicative of future performance. Net performance figures are calculated using exit prices, net of fees and reflect the annual reinvestment of distribution. Returns are rounded to two decimal places. Slight variations to actual calculations may occur. Significant investor activity can impact performance returns in a fund or of a class of a fund.

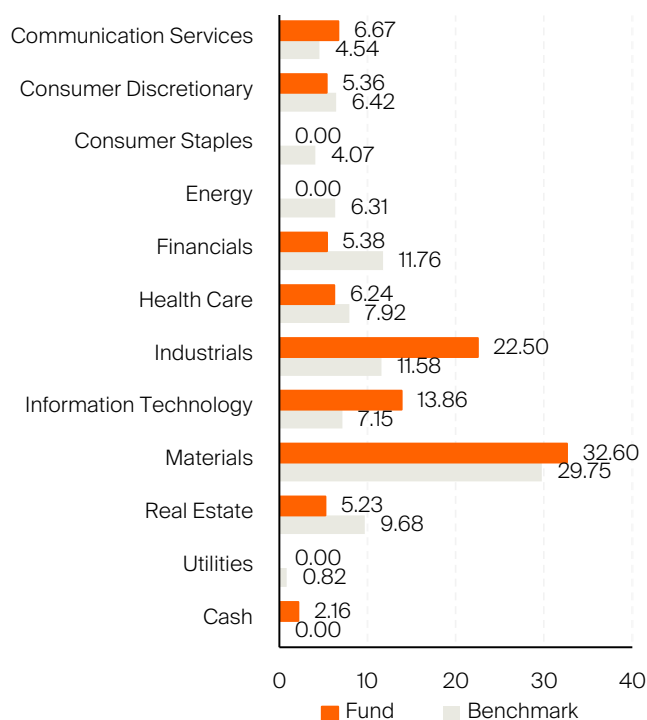
Top 5 monthly contributors

Contributing Stocks	Active weight
Vault Minerals	Overweight
Capricorn Metals	Overweight
Orica	Underweight
PLS Group	Overweight
Downer Group	Underweight

Top 5 monthly detractors

Detracting Stocks	Active weight
SGH	Overweight
Life360	Overweight
Superloop	Overweight
Megaport	Overweight
Perenti	Overweight

Sector asset allocation (%)⁴



⁴ Totals may not equal due to rounding.

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