Ironbark Investment Solutions

Ironbark Robeco Global Developed Enhanced Index Equity Fund (AUD) – Class A (Unhedged)

Monthly Report / As at 31 July 2026

Fund facts

Objective:
The Fund seeks to outperform the Benchmark by 1% p.a. before fees, over rolling 5-year periods, through investment in a diversified selection of equities on a global basis.

Benchmark:
MSCI World NR AUD

APIR:
DAM2442AU

ARSN:
663 275 303

Inception date:
30 December 2022

Class size:
$638.7m

Exit price:
$1.8319

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.)
Fund[1]	**-0.21**	**7.73**	**12.92**	**18.53**	**N/A**	**N/A**	**N/A**	**21.83**
Benchmark	-0.85	6.80	10.38	16.52	N/A	N/A	N/A	19.47
Active	*0.64*	*0.93*	*2.54*	*2.01*	*N/A*	*N/A*	*N/A*	*2.36*
Robeco Composite[2]	**-**	**-**	**-**	**18.70**	**13.88**	**14.20**	**14.09**	**10.14**
Composite Benchmark	-	-	-	16.52	12.21	13.43	13.62	9.49
Active	-	-	-	*2.18*	*1.67*	*0.77*	*0.47*	*0.64*

Top 5 holdings

Stocks	Sector	Country
NVIDIA	Information Technology	United States
Apple	Information Technology	United States
Microsoft	Information Technology	United States
Amazon.com	Consumer Discretionary	United States
Alphabet - Class A	Communication Services	United States

[1] Fund performance prior to 26 September 2024 is not attributable to the current investment manager. From 29 August 2024 to 20 September 2024, a transition manager was appointed to the Fund to coordinate an orderly transition of the portfolio from the prior investment manager over this period. The current investment manager was appointed effective from 23 September 2024 and was fully invested in the strategy by 26 September 2024. Returns prior to 29 August 2024 reflect the previous investment manager(s) of the Fund. The Robeco composite is presented to provide a longer-term view of the Fund's current investment strategy.

[2] The inception date of the Robeco Composite is 1 November 2004. Performance periods from 1 November 2004 to 30 September 2024 for the Robeco Composite represents the Robeco Global Developed Enhanced Index Strategy in AUD terms, net of fees. Performance periods from 1 October 2024 to month-to-date for the Robeco Composite represent the net returns of the Ironbark Robeco Global Developed Enhanced Index Equity Fund – Class A (Unhedged). Data source: Robeco, 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.

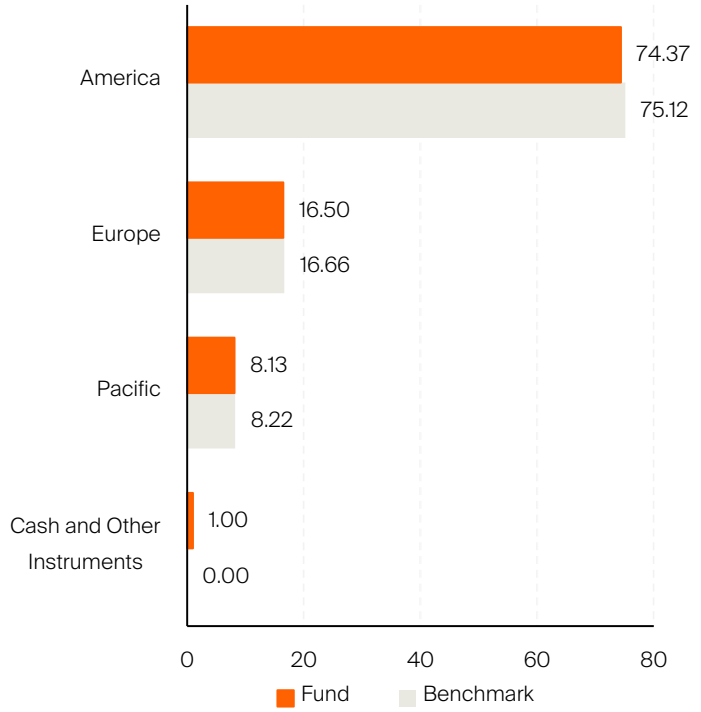
Top 5 monthly contributors

Stocks	Active weight
Corning	Underweight
Intel	Underweight
Tesla	Underweight
Micron Technology	Underweight
PayPal Holdings	Overweight

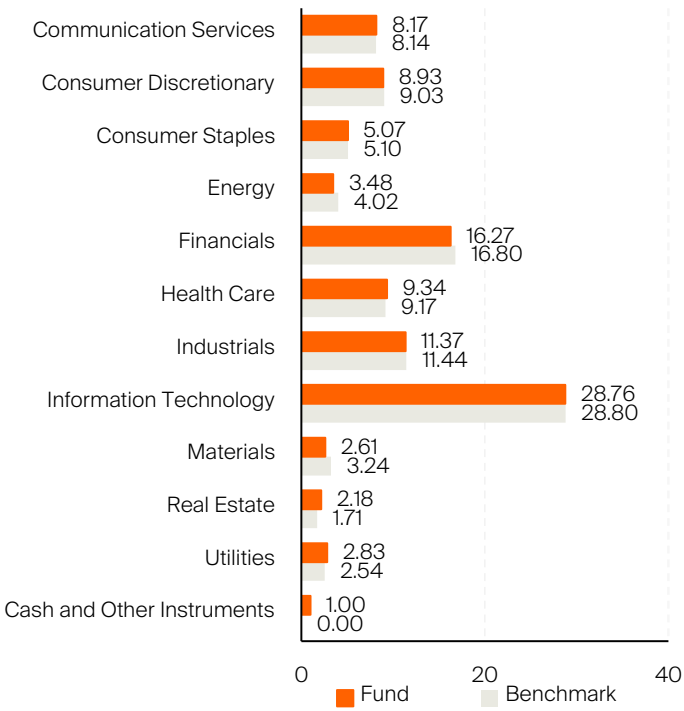
Top 5 monthly detractors

Stocks	Active weight
KLA	Overweight
Applied Materials	Overweight
Microsoft	Underweight
Lam Research	Overweight
Vertiv Holdings	Overweight

Regional asset allocation (%)[3]



Sector asset allocation (%)[3]



[3] Totals may not equal due to rounding.

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