

**Portfolio holdings disclosure: Sandhurst Strategic Income Fund – Class B (31 December 2025)**

**Table 1 – Assets**

Portfolio Holdings Information for Sandhurst Strategic Income Fund – Class B – Assets				Summary	
<b>Cash</b>					
<b>Name of Institution</b>	<b>Currency</b>		<b>Value (AUD)</b>	<b>Weighting (%)</b>	
(none)					
<b>Total</b>			<b>0.00</b>	<b>0.00%</b>	
<b>Fixed Income</b>					
<b>Held directly or by associated entities or by pooled superannuation trusts</b>					
<b>Internally managed</b>					
<b>Name of Issuer / Counterparty</b>			<b>Value (AUD)</b>	<b>Weighting (%)</b>	
(none)					
<b>Total</b>			<b>0.00</b>	<b>0.00%</b>	
<b>Fixed Income</b>					
<b>Investment in non - associated entities;</b>					
<b>Held directly or by associated entities or by pooled superannuation trusts</b>					
<b>Externally managed</b>					
<b>Name of Fund Manager</b>			<b>Value (AUD)</b>	<b>Weighting (%)</b>	
Sandhurst Trustees Limited			3,077,463.80	100.00%	
<b>Total</b>			<b>3,077,463.80</b>	<b>100.00%</b>	
<b>Listed Equity</b>					
<b>Name/kind of investment item</b>	<b>Security Identifier</b>	<b>Units held</b>	<b>Value (AUD)</b>	<b>Weighting (%)</b>	
(none)					
<b>Total</b>			<b>0.00</b>	<b>0.00%</b>	
<b>Unlisted Equity</b>					
<b>Held directly or by associated entities or by pooled superannuation trusts</b>					
<b>Internally managed</b>					
<b>Name/kind of investment item</b>	<b>% Ownership</b>		<b>Value (AUD)</b>	<b>Weighting (%)</b>	
(none)					
<b>Total</b>			<b>0.00</b>	<b>0.00%</b>	
<b>Unlisted Equity</b>					
<b>Investment in non - associated entities;</b>					
<b>Held directly or by associated entities or by pooled superannuation trusts</b>					
<b>Externally managed</b>					
<b>Name of Fund Manager</b>			<b>Value (AUD)</b>	<b>Weighting (%)</b>	
(none)					
<b>Total</b>			<b>0.00</b>	<b>0.00%</b>	
<b>Listed Property</b>					
<b>Name/kind of investment item</b>	<b>Security Identifier</b>	<b>Units held</b>	<b>Value (AUD)</b>	<b>Weighting (%)</b>	
(none)					
<b>Total</b>			<b>0.00</b>	<b>0.00%</b>	
<b>Unlisted Property</b>					
<b>Held directly or by associated entities or by pooled superannuation trusts</b>					
<b>Internally managed</b>					
<b>Name/kind of investment item</b>	<b>Address</b>	<b>% of property held</b>	<b>Value (AUD)</b>	<b>Weighting (%)</b>	
(none)					
<b>Total</b>			<b>0.00</b>	<b>0.00%</b>	

**Unlisted Property**

Investment in non - associated entities;

Held directly or by associated entities or by pooled superannuation trusts

Externally managed

Name of Fund Manager	Value (AUD)	Weighting (%)
(none)		
<b>Total</b>	<b>0.00</b>	<b>0.00%</b>

**Listed Infrastructure**

Name/kind of investment item	Security Identifier	Units held	Value (AUD)	Weighting (%)
(none)				
<b>Total</b>			<b>0.00</b>	<b>0.00%</b>

**Unlisted Infrastructure**

Held directly or by associated entities or by pooled superannuation trusts

Internally managed

Name/kind of investment item	% Ownership	Value (AUD)	Weighting (%)
(none)			
<b>Total</b>		<b>0.00</b>	<b>0.00%</b>

**Unlisted Infrastructure**

Investment in non - associated entities;

Held directly or by associated entities or by pooled superannuation trusts

Externally managed

Name of Fund Manager	Value (AUD)	Weighting (%)
(none)		
<b>Total</b>	<b>0.00</b>	<b>0.00%</b>

**Listed Alternatives**

Name/kind of investment item	Security Identifier	Units held	Value (AUD)	Weighting (%)
(none)				
<b>Total</b>			<b>0.00</b>	<b>0.00%</b>

**Unlisted Alternatives**

Held directly or by associated entities or by pooled superannuation trusts

Internally managed

Name/kind of investment item	Value (AUD)	Weighting (%)
(none)		
<b>Total</b>	<b>0.00</b>	<b>0.00%</b>

**Unlisted Alternative**

Investment in non - associated entities;

Held directly or by associated entities or by pooled superannuation trusts

Externally managed

Name of Fund Manager	Value (AUD)	Weighting (%)
(none)		
<b>Total</b>	<b>0.00</b>	<b>0.00%</b>

<b>Total Investment Items</b>	<b>3,077,463.80</b>	<b>100.00%</b>
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**Table 2 – Derivatives by kind of derivative**

<b>Portfolio Holdings Information for Sandhurst Strategic Income Fund – Class B – Derivatives</b>		
<b>Kind of derivative</b>	<b>Value</b>	<b>Weighting</b>
Swaps	0.00	0.00%
Forwards	0.00	0.00%
Futures	0.00	0.00%
Options	0.00	0.00%
<b>Total</b>	<b>0.00</b>	<b>0.00%</b>

**Table 3 – Derivatives by asset class**

<b>Portfolio Holdings Information for Sandhurst Strategic Income Fund – Class B – Derivatives by Asset Class</b>		
<b>Asset Class</b>	<b>Actual asset allocation (% of total assets (including derivatives) in the investment option)</b>	<b>Effect of derivatives exposure (% of total assets (including derivatives) in the investment option)</b>
Cash	0.00%	0.00%
Fixed Income	100.00%	0.00%
Equities	0.00%	0.00%
Property	0.00%	0.00%
Infrastructure	0.00%	0.00%
Alternatives	0.00%	0.00%
<b>Total</b>	<b>100.00%</b>	<b>0.00%</b>

**Table 4 – Derivatives by currency**

<b>Portfolio Holdings Information for Sandhurst Strategic Income Fund – Class B – Derivatives by Currency</b>		
<b>Currency exposure</b>	<b>Actual currency exposure (% of assets and derivatives under management)</b>	<b>Effect of derivatives exposure (% of assets and derivatives under management)</b>
AUD	100.00%	0.00%
USD	0.00%	0.00%
Currencies of other developed markets	0.00%	0.00%
Currencies of emerging markets	0.00%	0.00%