

# Aspect Diversified Futures Fund - Class A



## Monthly performance report - 29 February 2024

### Key data

APIR code	FSF1086AU
Inception date	9/03/2010
Total Management cost ^	3.02%
Management cost *	1.24%
Estimated Performance Fee	1.78%
Performance fee	20.00%
Buy / Sell spread	nil / nil
Product size	\$379.51 million
Exit unit price	1.1882
Distribution Frequency	Half Yearly
Morningstar ticker	17744

### Investment objective

To generate significant medium-term capital growth independent of overall movements in traditional stock and bond markets within a rigorous risk management framework. The fund aims to provide a return greater than the Reserve Bank of Australia cash rate over rolling three-year periods after fees and taxes.

### Minimum suggested timeframe

At least 5 years

### Strategy

Aspect takes a quantitative and systematic investment approach. Aspect's trend-following systems trade in over 230 of the most liquid global futures and forward markets and employ a fully automated system to process and analyse market data as well as idiosyncratic non-price data in order to identify and exploit directional moves (or 'trends') in markets. By maintaining comparatively small exposures to any individual contract, Aspect achieves sector and contract diversification. The option aims to minimise unintentional currency exposure.

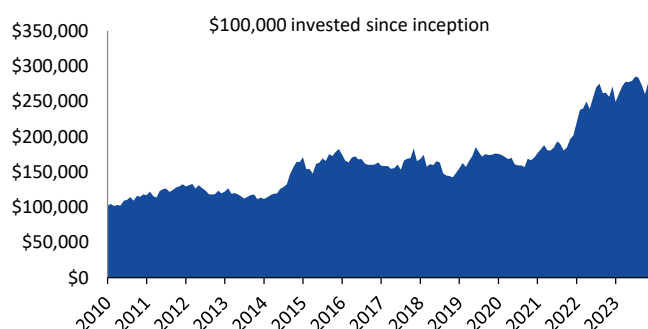
### Performance

	February	3 months	6 months	1 year	2 years	3 years	5 years	Since inception
Total Net Return	8.60%	10.37%	8.03%	11.10%	22.31%	20.94%	15.19%	8.21%
Benchmark	0.34%	1.07%	2.10%	4.07%	2.91%	1.97%	1.43%	2.25%

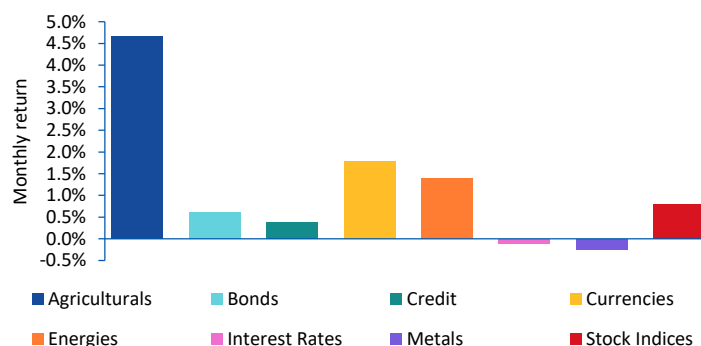
### Risk measures

	1 year	2 years	3 years	5 years	Since inception
Fund standard deviation	15.79%	14.91%	15.29%	13.96%	13.91%

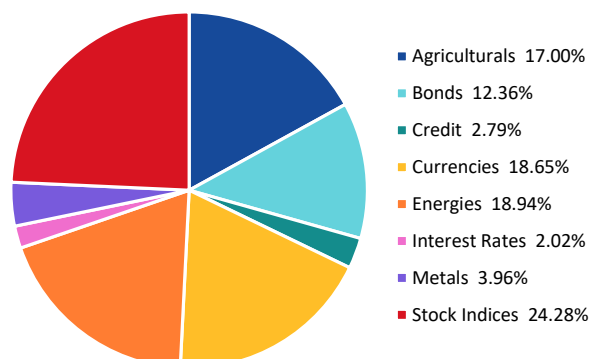
### Performance charts



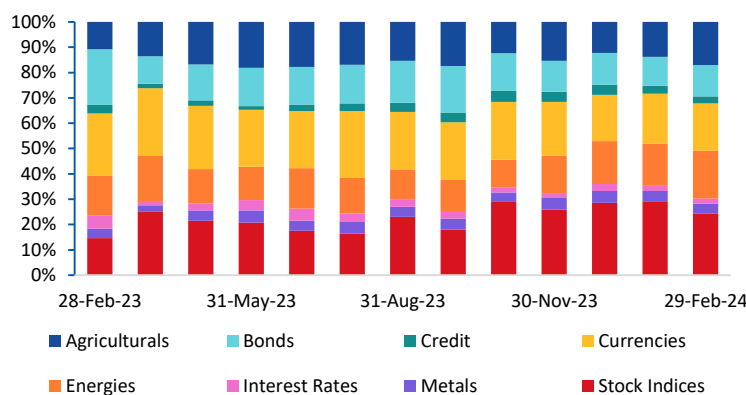
### Performance contribution\*\*\*



### Risk allocation snapshot (as at 29-Feb-2024)\*\*



### Risk allocation by sector (last 12 months)\*\*



All returns are calculated on an annualised basis using exit price to exit price with distributions reinvested, net of management costs, transaction costs. All return calculations exclude any individual taxes payable by the investor and all other fees and rebates disclosed in the relevant product disclosure statements available on our website or by calling us. The 'distribution' component is the amount paid by the way of distribution, which may include net realised capital gains.

\*\* Portfolio risk is broken down by sector at each point in time based on the proportion of total undiversified value-at-risk from each sector; correlation effects are not taken into account.

\*\*\* The sector performance contribution displayed in this graph is intended to be indicative and give an estimate of winning and losing components of the Fund. It does not include management fees, cash and other expenses and as such, will not add up to the aggregate Fund performance. All performance figures contained in this document refer to the Aspect Diversified Futures Fund. This performance is based on information believed to be accurate. It has not been audited by a third party.

^ This estimated performance fee has been calculated on a per annum basis from the fund's inception (March 2010) to 29 February. Please refer to the PDS for the actual performance fee paid in the last 12 months to 29 February. As past performance is no indicator of future performance, the performance fee, if any, charged in the future may differ.

\* Calculated on the dollar value of positive performance (less carried forward negative performance) generated on the futures and forwards trading accounts.

## Aspect Diversified Futures Fund - Class A

Quarterly performance report - 29 February 2024



## Top markets

Market	Sector	Position
Cocoa	Agriculturals	Long
Cocoa No. 7	Agriculturals	Long
European Emissions	Energies	Short

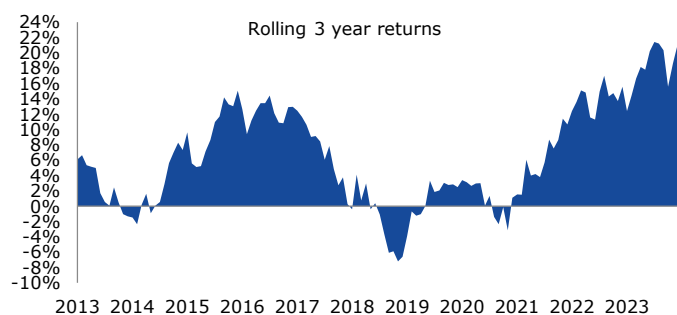
## Bottom markets

Market	Sector	Position
China H-Shares Index	Stock Indices	Short
Hang Seng Index	Stock Indices	Short
Nickel	Metals	Short

## Net monthly performance (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2010				2.23%	-2.71%	1.47%	-1.03%	7.12%	0.97%	3.67%	-4.63%	6.17%	
2011	-0.86%	2.70%	-0.88%	4.57%	-4.96%	-2.36%	8.22%	2.27%	0.61%	-3.69%	2.12%	2.64%	10.09%
2012	1.45%	2.44%	-2.27%	1.18%	1.27%	-4.68%	3.77%	-2.98%	-2.88%	-4.04%	-0.95%	0.96%	-6.94%
2013	3.86%	-2.92%	1.95%	3.83%	-6.19%	0.83%	-1.49%	-2.59%	-2.43%	2.19%	2.28%	0.25%	-0.95%
2014	-5.31%	1.79%	-1.40%	1.89%	2.66%	1.91%	0.23%	5.44%	2.03%	3.19%	10.45%	6.76%	32.91%
2015	5.11%	-0.28%	4.16%	-9.63%	-0.03%	-4.40%	9.60%	1.07%	3.56%	-2.11%	5.80%	-1.39%	10.44%
2016	3.13%	2.44%	-4.31%	-4.91%	-1.59%	4.37%	1.11%	-2.60%	0.22%	-3.90%	-0.98%	-0.01%	-7.27%
2017	0.23%	1.84%	-2.79%	-0.23%	-0.09%	-2.50%	0.63%	3.34%	-4.53%	8.45%	1.45%	0.53%	5.90%
2018	8.25%	-10.02%	2.03%	3.35%	-9.50%	2.03%	-0.75%	3.44%	-0.93%	-9.60%	-1.97%	-0.72%	-15.12%
2019	-1.18%	4.55%	4.17%	4.92%	-3.22%	4.96%	4.50%	7.31%	-4.02%	-3.30%	1.93%	-0.83%	20.70%
2020	0.48%	0.79%	-0.21%	-0.95%	-1.49%	-1.65%	0.81%	-5.27%	-0.90%	-0.04%	-1.52%	7.54%	-2.84%
2021	-1.28%	2.36%	3.45%	3.16%	3.33%	-3.84%	-0.20%	2.30%	4.61%	-1.67%	-5.06%	2.35%	9.33%
2022	6.60%	2.50%	9.09%	8.35%	0.64%	4.21%	-4.14%	6.60%	5.68%	2.05%	-4.96%	0.31%	42.30%
2023	-2.25%	5.84%	-8.22%	4.53%	4.30%	2.20%	-0.08%	0.65%	2.14%	-0.51%	-3.68%	-4.75%	-0.81%
2024	6.70%	8.60%											

## Rolling returns



## Want more information?

To find out more about this Fund, please contact your local Business Development Manager, Adviser Services on 13 18 36 (8:30am to 6pm AEST) or visit [cfs.com.au/investments](https://cfs.com.au/investments)

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