

Multi Strategy Alternative Fund 2

APIR BEG0369AU

Key Information Sheet – 30 September 2023¹

Redemption Price:	\$0.9498	Fund Net Asset Value (NAV) ² :	\$250.14m	Asset Class:	Alternative Investments
Management Fees:	0.205% ³	Total Cost:	1.88%	Performance Fees:	0.12% ⁴
Inception Date:	24 May 2023	Last Distribution Date:	n/a	Time Horizon:	Medium Term (at least 5 years)
Current Hedging ratio:	100%	Latest DPU:	\$0.00		

1. All figures are as at or referenced to this date unless stated otherwise.
2. The Net Asset Value (NAV) of the Fund is calculated on a monthly basis, based on the most recently available information provided by the Wellington Fund. For how the NAV is calculated, please refer to the fund PDS.
3. Per annum, calculated on the NAV of the Fund and paid to Wellington.
4. In addition to Management Fees, an estimate of indirect costs (1.245% p.a.), indirect performance fees (0.12% p.a.) and transaction costs (0.31% p.a.) are included in the Total Cost. Total Cost is calculated on the NAV of the Fund. Actuals may be more or less than the estimates. Past indirect fees and costs are not a reliable indicator of future indirect fees and costs.

Net Performance Summary in AUD terms (%)⁵:

	Return (Net of Fees) ⁶
1 Month	-0.70
3 Months	-0.13
Since Inception	-5.02

5. Returns for periods greater than one year are annualised. Past performance is not a reliable indicator of future performance.
6. The Return is net of all Centric and underlying investment manager fees but gross of any financial advice and/or platform fees.

Multi Strategy Alternative Fund 2 (“the Fund” or “MSAF2”)

The Fund is an open-ended, unlisted, managed investment scheme, which has been registered with ASIC. Multi Strategy Alternative Fund 2 intends to invest substantially all of its assets in the Wellington Custom Defensive Alternatives Fund (“Wellington Fund”), which is designed for investors seeking a total return outperforming the ICE BofA 3-Month US Treasury Bill Index (net of fees) over a full market cycle (approximately 5 – 7 years).

Wellington Management Company LLP (“Wellington”), a private Delaware limited liability partnership, is the investment manager of Wellington Custom Defensive Alternatives Fund (the “Wellington Fund”), a US Dollar-denominated, Cayman Islands exempted company. The Wellington Fund is a multi-strategy fund, offering access to a range of investment approaches. This includes, but is not limited to, buying and selling equities and bonds, currencies, convertible securities, commodities and derivative products.

Specialised Private Capital Ltd trading as Centric Capital (“Centric”) is the responsible entity, manager and issuer of units in the Fund.

Multi Strategy Alternative Fund

The Fund is denominated in Australian dollars and the underlying Wellington Fund is denominated in US dollars. The Fund aims to hedge a substantial portion of the US dollar exposure of the Fund to the Australian dollar through the use of forward foreign exchange contracts. However, the hedging ratio can be between 0% and 100% of the US dollar exposure of the Fund. BetaShares Capital Ltd has been appointed as the currency hedging manager for the Fund.

Changes to the Fund during the month

There were no changes to the Liquidity profile for the Fund;

There were no changes to the key service providers for the Fund nor their related party status;

There were no material changes to the Fund's risk profile;

There were no changes to the Fund's strategy; and

There were no changes to the individuals playing a key role in investment decisions for the Fund.

Disclosure:

Issued by Specialised Private Capital Ltd (ABN 87 095 773 390, AFSL No. 246744) trading as Centric Capital (Centric) as Responsible Entity of the Multi Strategy Alternative Fund 2 (ARSN 664 083 149) ("the Fund"). Please refer to the Product Disclosure Statement (PDS) for further information about the Fund.

Returns are in Australian Dollars (AUD), calculated on the basis of end of month redemption prices, assume all distributions are reinvested and are net of fees and costs (including GST and net of RITC for Australian taxable sales) unless stated otherwise. Returns do not take into account any taxes payable by an investor. The returns represent past performance only and are not a reliable indicator of future performance. The value of an investment may rise or fall with changes in the market. Centric does not guarantee the performance of the Fund.

The information contained herein is not personal advice and is of a general nature only. It does not take into account the investment objectives, financial situation or needs of any person. Before acting on any general advice, consider whether it is appropriate to you, in light of your objectives, financial situation and needs. A Target Market Determination (TMD) has been made in respect of the Fund. Investors should consider the PDS and the TMD relating to the Fund before making a decision in relation to the product. These are available at <https://www.specialisedprivatecapital.com.au/multi-strategy-alternative-fund-two> or by contacting Centric on 02 9250 6500. Centric recommend you speak with your financial and/or taxation adviser before making any investment decisions.

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