

# RUGBY FUTURE FUND

## FOUNDATION CLASS

Easy access to a  
curated portfolio  
of leading Australian  
fund managers

Underlying Managers  
forgo part or all  
Management &  
Performance fees\*

Social Purpose  
Contribution of 1%  
to Australian Rugby  
Foundation

## HOW DOES IT WORK?

- Investors buy units in the Rugby Future Fund. ("Fund").
- The Fund intends to invest with 8 to 15 leading fund managers that provide services pro-bono by forgoing part or all management & performance fees.\*
- A 1.0% contribution is made each year to the Australian Rugby Foundation\*.

<b>TARGET SIZE</b>	\$100 million	<b>STRUCTURE</b>	Open ended unit trust
<b>STRATEGY</b>	<ul style="list-style-type: none"><li>• Active benchmark unaware</li><li>• Predominantly Australian equity-based strategies</li></ul>	<b>LIQUIDITY</b>	<ul style="list-style-type: none"><li>• Monthly applications</li><li>• Monthly redemptions</li></ul>
<b>PORTFOLIO</b>	8 to 15 Select Fund Managers	<b>MINIMUM INVESTMENT</b>	\$50,000
<b>MANAGEMENT &amp; PERFORMANCE FEES</b>	Underlying Managers forgo part or all Management and Performance fees*	<b>MANAGER</b>	Rugby Asset Management Pty Ltd
<b>SOCIAL PURPOSE CONTRIBUTION*</b>	1% p.a. of gross assets to Australian Rugby Foundation*	<b>TRUSTEE FUND ADMIN</b>	<ul style="list-style-type: none"><li>• One Fund Services Ltd</li><li>• Unity Fund Services Pty Limited</li></ul>
		<b>LEGALS</b>	Gilbert + Tobin

*\* Summary only, refer to the fund Information Memorandum for details on fees forgone, contribution amount, payment mechanisms & any other associated costs.*

## ABOUT THE AUSTRALIAN RUGBY FOUNDATION

The Rugby Future Fund provides an enduring contribution to the future of Australian Rugby. Each year, 1% of the Fund's assets are allocated to the Australian Rugby Foundation (ARF)\*, Rugby Australia's official national fundraising body.

Established in 2014, the ARF plays a crucial role in securing private investment to grow the game across all levels. Its mission is to enhance the long-term strength, inclusivity and global competitiveness of Australian Rugby by directing funding towards high-impact programs developed in partnership with Rugby Australia.

Funds are strategically invested across five key pillars:

### GRASSROOTS RUGBY

Supporting the local clubs, schools, players, coaches and volunteers who form the beating heart of the game - laying the foundation for future generations of Wallabies and Wallaroos.

### HIGH PERFORMANCE PATHWAYS

Building a sustainable system for success by identifying and retaining top talent, supporting elite development and ensuring athletes have the resources to perform at their best.

### WOMEN'S RUGBY

Accelerating the growth of women's rugby by strengthening player pathways, building high-performance environments and improving visibility, participation and commercial sustainability.

### INDIGENOUS & PACIFIC ISLANDS RUGBY

Creating meaningful pathways for First Nations and Pacific Islands communities through participation, leadership and storytelling, ensuring rugby reflects and celebrates the diversity of Australia.

### RUGBY WELFARE

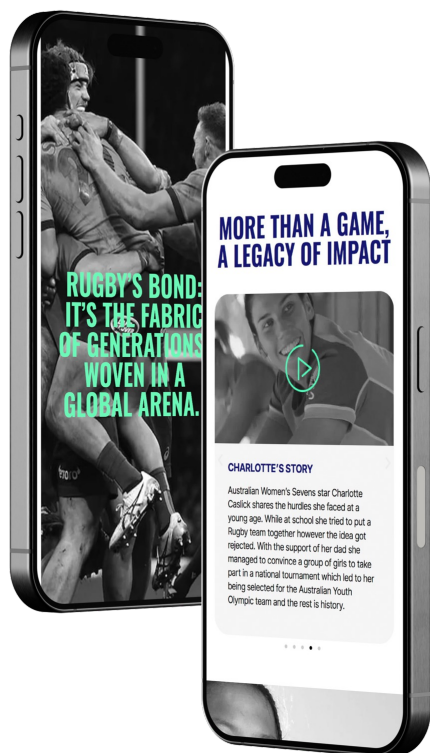
Backing our players through every stage of their journey with a focus on mental health, injury recovery and career transitions.

Community

High Performance Pathways

Women's Rugby

\* Summary only, refer to the fund Information Memorandum for details on fees forgone, contribution amount, payment mechanisms & any other associated costs.



## AUSTRALIAN RUGBY FOUNDATION RELAUNCH

The Australian Rugby foundation unveiled a refreshed brand and new website, reflecting our sharpened focus and deepened commitment to Rugby's future. With five strategic pillars now guiding our investment, the new site offer a clear, accessible platform for our community to understand the impact of their support.

The relaunch comes at a pivotal moment, as we build towards a golden decade on the global stage. Our digital presence now better reflects the calibre of our ambitions, and the strength of the Rugby Family driving them forward.

Explore the new site: [australianrugbyfoundation.org.au](https://australianrugbyfoundation.org.au)

The Fund website continues at:  
<https://www.oneinvestment.com.au/rugbyfuturefund>

## FOCUS ON WOMEN'S RUGBY

With the countdown to the Wallaroos' 2025 Rugby World Cup campaign underway, investment in Women's Rugby has never been more crucial; or more promising. The pathway ahead includes Olympic Games, Rugby World Cups (including one on home soil) and a growing Nations Cup schedule, all underpinned by a bold strategic vision.

The ARF has invested over \$600,000 into Women's Rugby since 2014, with a 60% uplift in funding in 2023 alone. This momentum is being channelled into holistic player development, expanded Test opportunities and a major uplift in support and infrastructure for high performance Women's Rugby environments.

Looking ahead, two high-impact initiatives that we would like to bring into focus are:

- A Fighting Fund to retain top emerging talent across Sevens and 15s
- Talent Development Camps that identify and accelerate the next generation of Wallaroos

As Rugby Australia drives towards Olympic medals and RWC podium finishes, the ARF's role remains clear: to support excellence, strengthen pathways and help close the gap between potential and performance.

## FUND PERFORMANCE

Actual Performance Net				RFF Estimated Strategy Performance Gross**		
	1 Month	3 Month	Inception Oct 24*	6 Month	1 Year	Inception Jan 22**
Fund	-3.63%	-2.33%	+0.15%	+0.4%	+8.0%	12.7%
ASX300	-3.34%	-2.85%	-3.83%	-3.6%	+2.6%	7.7%

## FUND MANAGER INSIGHTS

Equity markets delivered mixed results over the March quarter, with initial strength giving way to broad-based weakness in February and March. The S&P/ASX 300 finished lower at -2.9%, impacted by tightening financial conditions, geopolitical instability, and concerns about US trade policy under Trump.

### Macro and Market Drivers

- **Rates & Inflation:** Easing inflation early in the quarter supported expectations for rate cuts, with markets pricing in multiple reductions by the RBA by mid-year. However, growing global risk and inflation volatility, particularly in the US, dampened sentiment, reducing conviction in central bank trajectories.
- **Trade Policy Uncertainty:** Sharp drawdowns in March were driven by escalating trade tensions, with the US signalling sweeping tariffs targeting China and its supply chain proxies. This heightened fears of a new trade war, pushing investors toward defensives and reducing risk appetite across global equities.
- **Resource Sector Divergence:** Gold equities outperformed, buoyed by safe-haven flows and record spot prices. Uranium stocks also surged on tightening supply expectations. In contrast, lithium equities remained under pressure, and bulk commodity exposures saw increased volatility.
- **Equity Style Rotation:** Away from high-growth and technology names occurred in March, as valuations came under scrutiny. Small and mid-cap growth stocks were especially impacted.

### Portfolio Positioning & Insights

The portfolio remains diversified across predominantly domestic equity strategies, long only and absolute return biased long short strategies. During the March quarter:

- **Defensive Strategies Held Up:** Harvest Lane delivered a flat quarter while capturing multiple M&A-related opportunities. Coolabah Capital preserved capital despite wider credit spreads.
- **Strong Global Alpha:** Plato outperformed materially, aided by strong stock selection in semiconductors and software. GCQ Flagship continued to deliver differentiated global growth exposure, with takeover activity and product-led innovation supporting returns.
- **Challenges in Domestic Equities:** Regal and Contact both experienced significant double-digit drawdowns due to adverse stock-specific news and negative momentum in small caps and US exposed stocks. Meanwhile, Blackwattle, Centennial Level 18 and WAM Equity saw more modest declines through disciplined capital management and selective exposures..

While the quarter closed on a volatile note, we remain confident in our managers, the portfolio's mix of resilient alpha strategies, its defensive elements, and opportunistic event-driven exposures. US trade policy, inflation, business and consumer sentiment remain key drivers of performance into Q2.

\* Fund inception date 17 October 2024. Any historical information contained in this factsheet is provided by way of illustration only, past performance is not a guide to future performance and actual performance may differ materially. Assumptions upon which financial illustrations are based may differ from actual circumstances.

\*\* RFF Estimated Strategy Performance Gross are before management fees and are an estimate of the historical return of the portfolio. The historical return estimate is calculated as if there was an equal weighting to each of the Underlying Funds and is based on the availability of the Underlying Fund returns. The historical returns are unaudited and therefore may be inaccurate and should not be relied upon. The information included in this document may include information that is predictive in character which may be affected by inaccurate assumptions or by known or unknown risks and uncertainties and may differ materially from results ultimately achieved. Whilst all care has been taken in preparation of this document, neither OIG nor the Investment Manager give any representation or warranty as to the reliability, completeness or accuracy of the information contained in this document. Neither OIG nor the Investment Manager accepts liability for any inaccurate, incomplete or omitted information of any kind or any losses caused by using this information.

## LEADING BOUTIQUE FUND MANAGERS

The Fund provides access to a curated portfolio of leading Australian and global fund managers. Managers that have given support for inclusion on a pro-bono basis include:

**REGAL**  
FUNDS

**PHIL KING**  
Chief Investment Officer

  
**CENTENNIAL**  
ASSET MANAGEMENT

**MATHEW KIDMAN**  
Principal

**GCCQ**  
GLOBAL CONCENTRATED QUALITY

**DOUGLAS TYNAN**  
Chief Investment Officer

 **Wilson**  
Asset Management

**GEOFF WILSON AO**  
Chairman & CIO

  
**CONTACT**  
ASSET MANAGEMENT

**TOM MILLNER**  
Director & Portfolio Manager

 **HARVEST LANE**  
ASSET MANAGEMENT

**LUKE CUMMINGS**  
Managing Director & CIO

 **Blackwattle**

**MICHAEL SKINNER**  
Managing Director & CIO

 **COOLABAH CAPITAL**  
INVESTMENTS

**CHRISTOPHER JOYE**  
Founder & CIO

**Plato**  
INVESTMENT MANAGEMENT

**DR. DAVID ALLEN**  
Lead Portfolio Manager  
& Head of Research

MANAGER	FUND	STRATEGY	PORTFOLIO ALLOCATION
Contact Asset Management	Australian Ex-50 Fund	Long Only Equity	8.9%
Wilson Asset Management	Leaders Fund	Long Only Equity	10.0%
Wilson Asset Management	Equity Fund	Long Only Equity	9.4%
Blackwattle Investment Partners	L/S 130/30 Quality Fund	Long/Short Equity	9.5%
Centennial Asset Management	The Level 18 Fund	Long/Short Equity	9.8%
Harvest Lane Asset Management	Absolute Return Fund	Long/Short Equity	10.3%
Regal Funds Management	Australian Long/Short Fund	Long/Short Equity	8.7%
GCCQ Funds Management	GCCQ Flagship Fund	Global Long Only	11.0%
Plato Investment Management	Plato Global Alpha Fund	Global Long/Short	10.9%
Coolabah Capital Investments	FR High Yield Fund	Alternative Income	9.8%
Cash & Other			1.9%



# WHAT CAN YOUR RUGBY FAMILY DO FOR YOU?

## DISCLAIMER

The information in this factsheet is only intended for Australian residents that qualify as a Wholesale Investor under the Corporations Act 2001 (Cth). The purpose of this factsheet is to provide information only and the content of the factsheet does not purport to provide investment advice. We strongly suggest that investors read the fund Information Memorandum and all publicly available information and consult a financial advisor prior to making any investment decision. The factsheet does not take into account the investment objectives, financial situation or particular needs of any person and should not be used as the basis for making investment financial or other decisions. The information is selective and may not be complete or accurate for your particular purposes and should not be construed as a recommendation to invest in the Rugby Future Fund. The information provided in the factsheet is given in good faith. Neither One Fund Services Limited as Trustee for The Rugby Future Fund, Rugby Asset Management Pty Ltd, Rugby Australia Ltd, The Australian Rugby Foundation, the proposed distribution partners nor their directors, employees or advisors make any representation or warranty as to the accuracy, reliability, timeliness or completeness of the information. To the extent permissible by law, One Fund Services Limited as Trustee for The Rugby Future Fund, Rugby Asset Management Pty Ltd ACN 675 701 694, Rugby Australia Ltd, The Australian Rugby Foundation, the proposed distribution partners and their directors, employees and advisers disclaim all liability (whether contract, tort, negligence or otherwise) for any error, omission, loss or damage (whether direct, indirect, consequential or otherwise). Neither One Fund Services Limited as Trustee for The Rugby Future Fund, Rugby Asset Management Pty Ltd ACN 675 701 694, Rugby Australia Ltd, The Australian Rugby Foundation, the proposed distribution partners nor their directors, employees or advisers guarantee or make any representation as to the performance of the Rugby Future Fund, the maintenance or repayment of capital, the price at which units may be redeemed or any particular rate of return.

APIR: OMF4676AU

ISIN: AU60OMF46765