

Orient Capital **Shareholder Data Insights**

Quarter 2 – June 2022



QUALITY
COMES AS STANDARD

Shareholder Analytics Insights

Quarter 2 – June 2022

Top Buyers and Sellers / Style



When we take into account the index movement of the S&P/ASX200 in the June Quarter (-12.35%) North American investors were the largest increasing investors in the June Quarter while Aussie investors decreased during the period.

European based investors were notable large buyers across the Aussie Energy sector.



Stylistically Multi-style funds increased in Energy and reduced in REITs. GARP funds bought Staples & Energy and sold IT and Transport. Growth funds added in Staples and trimmed in Energy & Materials. While we saw Value investors add to holdings in the Transport and Industrials and decrease in IT and Energy.

Shareholder Analytics Insights

Quarter 2 – June 2022

Normalised Movements by Style



The S&P/ASX200 ended the June quarter down 12.35% and when we compare investor holding values at the start versus the end of the quarter and factor in that index movement impact, we surface the 'normalised' investor movements.



When we take into account the S&P/ASX200 index movement for the quarter the two largest active investment manager styles in Australia GARP & Multi-Style, increased holdings across the universe while all other styles reduced holdings.

S&P / ASX 300 Investment Mandate Changes

March – June 2022



OC is now reflecting Macquarie Asset Mgt's completed acquisition of AMP Capital's Global Equities and Fixed Income business (incl. Real Estate and Infrastructure), resulting in the two investors being reported with the largest increase and decrease over the quarter, respectively. As mentioned in last quarter's data insights approx. \$47bn of assets under management were transferred from AMP Capital to Macquarie Asset Mgt.



The Statewide Super and HOSTPLUS merger (effective 29/4) is now reflected across OC analyses, with positions previously reported as Statewide Super transitioning to HOSTPLUS. As at 14/4 OC data indicated the super funds had combined holdings in the S&P/ASX 300 of approx. \$19.1bn split across 17 separately managed accounts (slide 13). Funds previously managed by external managers for Statewide Super transitioned to Citigroup Global Markets (Transition) for HOSTPLUS, which resulted (in part) in the transition manager being reported with the 2nd largest increase in holdings over the last quarter. OC expects to see these positions transfer to external fund managers in the near future, however we note data indicates that Citigroup Global Markets (Transition) positions' have been decreasing, which may be related to re-weighting in the newly merged fund rather than moving to new mandates.



The LUCRF and AustralianSuper merger (effective 3/3) is now reflected across OC analyses. The newly merged fund will see a combined inflow of ~\$10bn in retirement savings for approx. 180,000 members to AustralianSuper in the 2022 financial year.

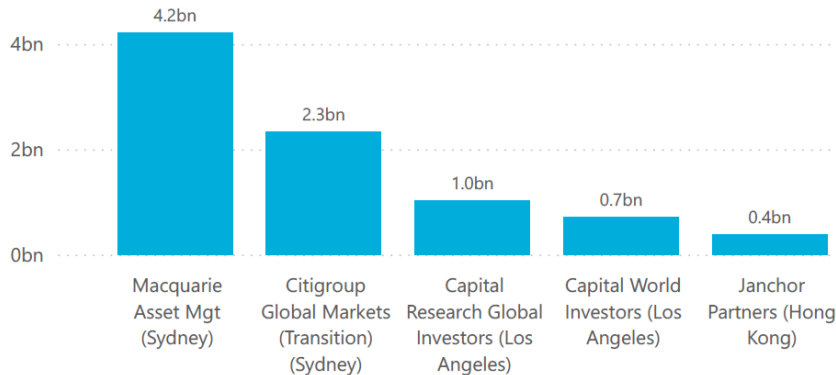
S&P/ASX 200 Top Institutional Buyers/Sellers

March – June 2022

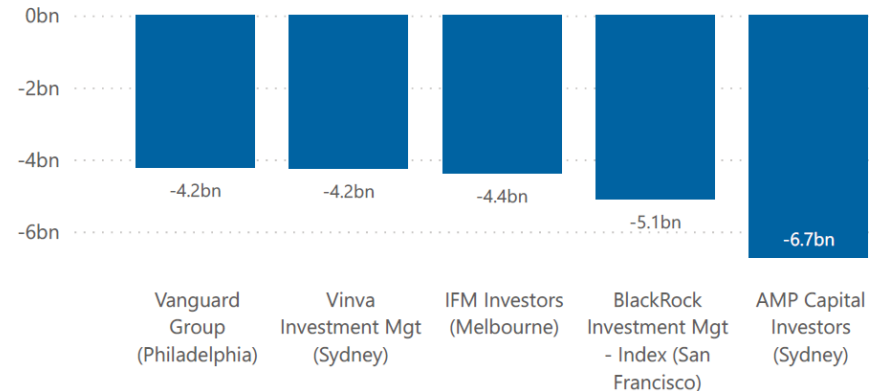


Absolute Investor Movements from start to end of June quarter

Top Buyers



Top Sellers



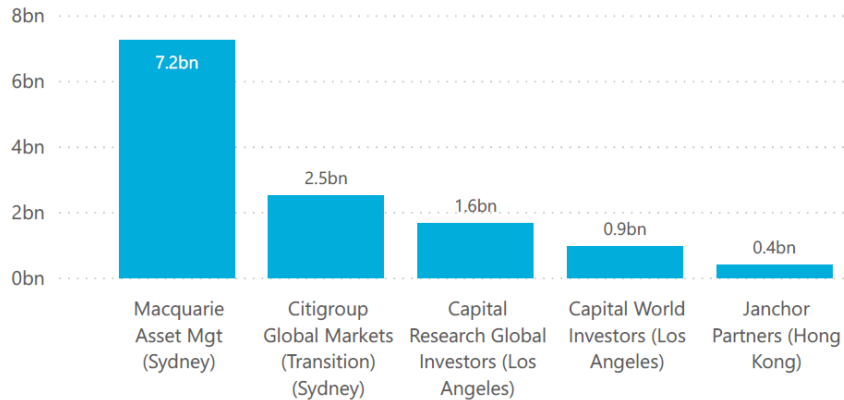
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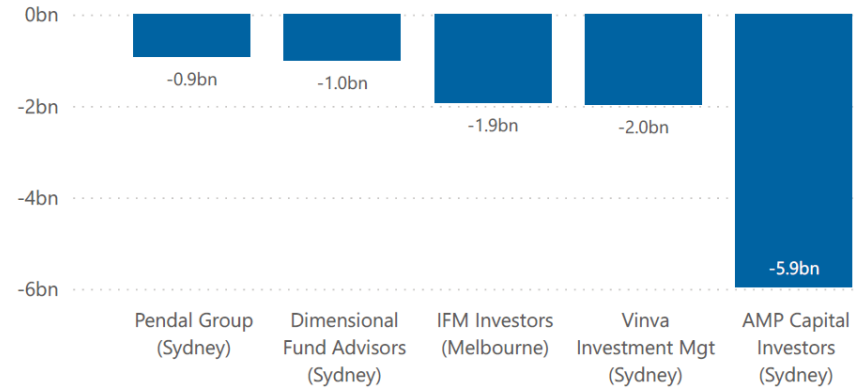


Normalised Investor Movements

Top Buyers



Top Sellers

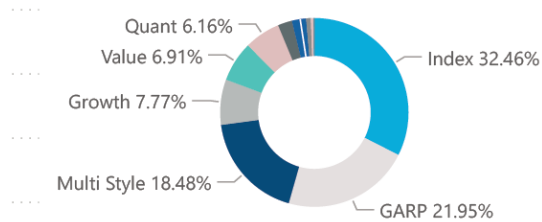


S&P/ASX 200 Top Institutional Buyers/Sellers

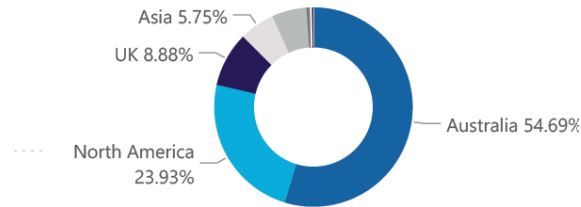
March – June 2022



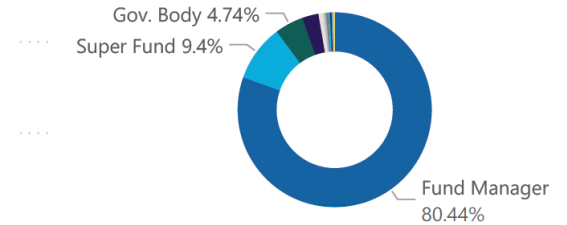
Style



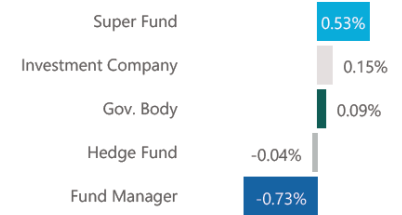
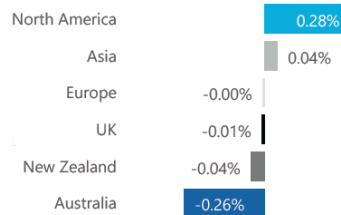
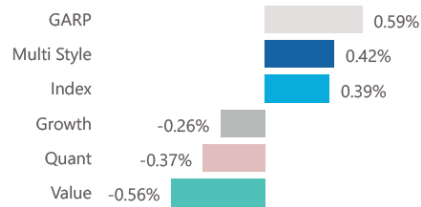
Region



Type



Change in Holding % QoQ



Normalised Movements by Style

March – June 2022



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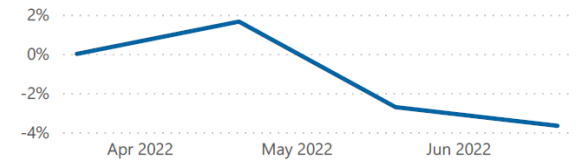
Aggressive Growth



Alternative



Deep Value



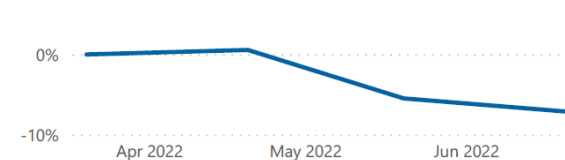
GARP



Growth



Hedge

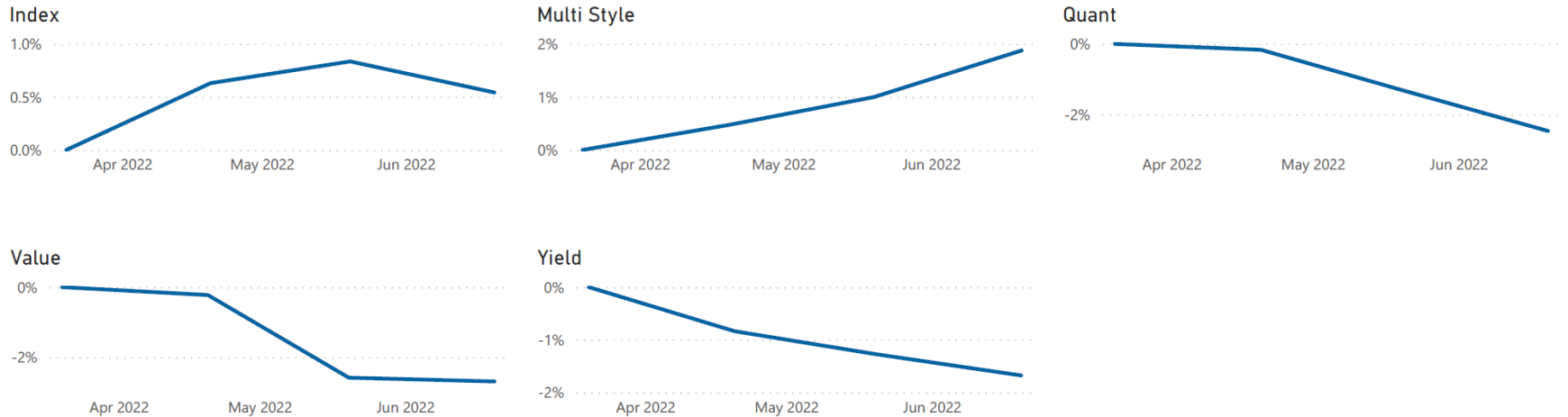


Normalised Movements by Style (cont'd)

March – June 2022



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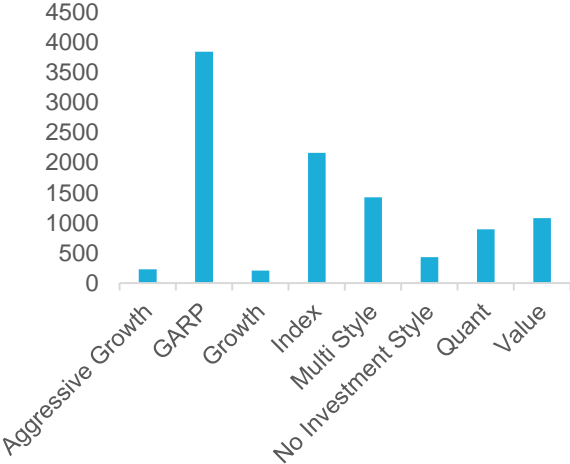


ESG Investor Focus

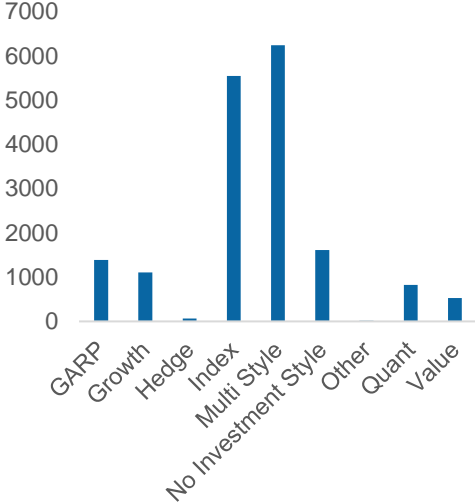


This quarter we took a deep-dive into the data behind Core ESG Funds whose primary purpose is ESG-based investing often targeting specific themes/sectors of interest to investors. Of ~28k accounts invested in the ASX300 we identified 641 'Core ESG funds' with just over 60% by est. value and ~90% by account number, based offshore. Please get in touch with your OC CRM for further information on the top Core ESG investors across ASX300.

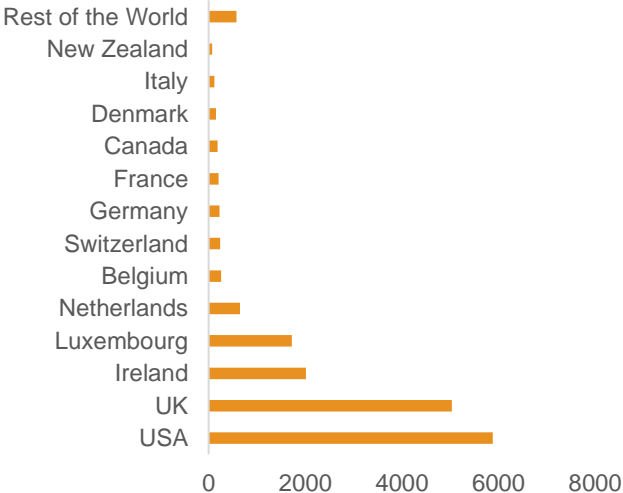
Domestic by Style (millions)



International by Style (millions)



Fund by Countries ex. AUS (millions)



ESG Investor Focus (cont'd)

Core ESG Accounts

Domestic	Count	Est. value (millions)
Aggressive Growth	3	230
GARP	19	3,839
Growth	7	209
Index	8	2,159
Multi Style	8	1,425
No Investment Style	14	431
Quant	4	891
Value	9	1,076
Domestic Total	72	10,260
International	Count	Est. value (millions)
GARP	98	1,384
Growth	55	1,107
Hedge	4	64
Index	107	5,542
Multi Style	198	6,238
No Investment Style	56	1,610
Other	3	15
Quant	28	824
Value	20	529
International Total	569	17,313
Grand Total	641	27,572

International (Ex. AUS)	Count	Est. value (millions)
USA	100	5,881
UK	107	5,036
Ireland	60	2,013
Luxembourg	95	1,720
Netherlands	21	647
Belgium	11	255
Switzerland	32	235
Germany	10	226
France	20	202
Canada	27	184
Denmark	10	151
Italy	16	116
New Zealand	18	73
Rest of the World	42	573
Sub Total	569	17,313

S&P / ASX 300 Investment Mandate Changes

March – June 2022



Beneficial Owner	New Mandate	Previous Mandate	Date	ASX 300
Stichting Pensioenfonds ABP	APG Asset Mgt (Amsterdam)	Lazard Asset Mgt (Sydney)	April	\$1.598 B
National Pension Service (NPS)	Legal & General Investment Mgt (London)	UBS Securities (Transition) (Sydney)	May	\$180 M
Advance Australian Shares Multi Blend Fund	Macquarie Transition Mgt (Sydney)	Tyndall Asset Mgt (Sydney)	May	\$219 M
Advance Australian Shares Multi Blend Fund	Macquarie Transition Mgt (Sydney)	Vinva Investment Mgt (Sydney)	May	\$208 M
WSSP (Westpac Staff Super Plan)	Macquarie Transition Mgt (Sydney)	Vinva Investment Mgt (Sydney)	May	\$879 M
CFSIL Commonwealth Australian Shares Fund 2	Acadian Asset Mgt (Australia) (Sydney)	Schroders Investment Mgt (Sydney)	June	\$724 M
HESTA (Health Employees Superannuation Trust of Australia)	Citigroup Global Markets (Transition) (Sydney)	Solaris Investment Mgt (Brisbane)	June	\$1.160 B
Aware Super	Aware Super (Sydney)	Citigroup Global Markets (Transition) (Sydney)	June	\$277 M

Investor Focus

Merged Statewide Super / HOSTPLUS mandates



Investor name	City	Style	Statewide Super (\$m)	HOSTPLUS (\$m)	Total (\$m)
IFM Investors	Melbourne	Index	-	5,543.34	5,543.34
Paradice Investment Mgt	Sydney	Value	385	1,984.17	2,369.38
Greencape Capital	Melbourne	GARP	484	1,119.14	1,602.87
IFM Investors	Sydney	Multi Style	-	1,520.33	1,520.33
Pendal Group	Sydney	GARP	-	1,331.49	1,331.49
Firetrail Investments	Sydney	Multi Style	-	1,235.52	1,235.52
Airlie Funds Mgt	Sydney	Value	-	1,148.96	1,148.96
Allan Gray Investment Mgt	Sydney	Deep Value	192	760.75	953.16
Citigroup Global Markets (Transition)	Sydney	NULL	-	801.99	801.99
Private Clients of HOSTPLUS Choiceplus	Melbourne	NULL	-	466.45	466.45
Ubique Asset Mgt	Sydney	Value	457	-	457.36
L1 Capital	Melbourne	GARP	-	419.54	419.54
Cooper Investors	Melbourne	Value	338	-	338.44
Yarra Capital Mgt	Melbourne	GARP	-	335.53	335.53
Tanarra Capital	Melbourne	Value	-	333.00	333.00
Selector Funds Mgt	Sydney	Growth	197	-	197.34
Hosking Partners	London	GARP	-	6.48	6.48