

# Conservative Managed Account Portfolio

Portfolio Date: 30/06/2016

Risk Profile: Low to Moderate

Inception: 1 July 2012

Management Fee: 0.55%

Investment Horizon: 3 Years

## Investment Objective

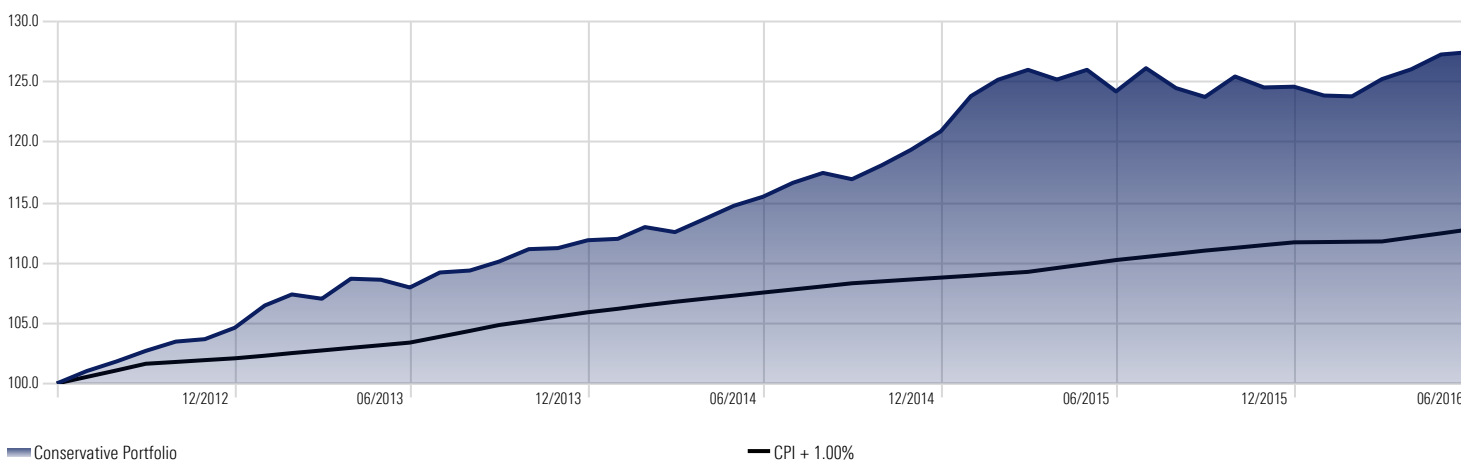
To achieve a consistent income return and a modest amount of capital growth, by investing in a diversified portfolio of predominantly defensive assets, with a small proportion of growth assets. The portfolio aims to deliver a rate of return that exceeds inflation by at least 1% per annum over rolling 3 year periods.

## Investment Strategy

An actively managed diversified portfolio of securities across both defensive asset classes (such as cash and fixed interest securities) and growth asset classes (such as Australian equities, property and global securities). In general, the portfolio will have a long term average exposure of around 70% to defensive assets and around 30% to growth assets, however the allocations will be actively managed within the allowable ranges depending on market conditions. The portfolio is designed for investors whose main objective is stability of income and capital protection.

## Investment Growth

Time Period: 01/07/2012 to 30/06/2016



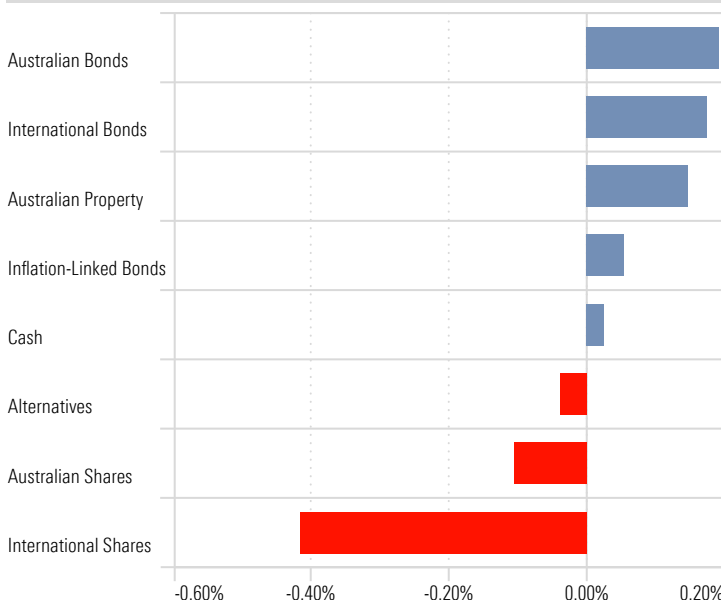
## Trailing Returns

	1 Mth	3 Mth	6 Mth	1 Year	3 Year (% p.a)	Incp (% p.a)
Conservative Portfolio	0.16	1.79	2.31	2.63	5.70	6.26
CPI + 1.00%	0.30	0.90	0.97	2.31	2.94	3.05

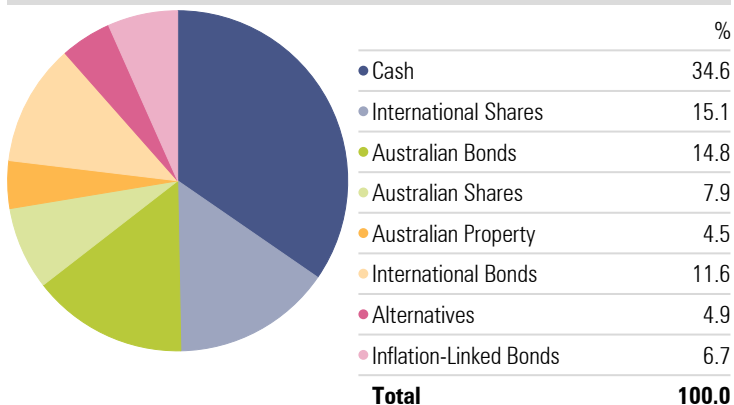
## Risk Since Inception

	Std Dev	Max Drawdown	Sharpe Ratio
Conservative Portfolio	2.77	-1.89	1.28

## Asset Class Contribution Over the Month



## Asset Allocation



## Notes

- 1) Management fees can be negotiated and may be less than the standard management fee. The portfolio may include exchange traded funds which charge management fees and these are an additional cost to individual investors and impact their return.
- 2) Investment performance is before tax and after the standard management fee of 0.55% (inclusive of GST). Investment performance represents modelled performance only and assumes income received is reinvested. An individual investor's performance will differ from the modelled performance depending on factors such as transaction timing, actual management fees, whether income is paid and any divergence from model portfolio weightings.
- 3) The CPI was not available for the current period at the time of creation. CPI for the same period of previous year has been used as a proxy for the current period. Please note the actual CPI for the current quarter will differ to the proxy used.

## Portfolio Holdings

	Asset Class Name	Portfolio Weighting %
Cash Account	Cash	17.38
BetaShares High Int Cash	Cash	17.23
iShares Core Composite Bond (AU)	Australian Bonds	14.80
Morningstar Intl Bonds Hedged Fund	International Bonds	11.58
iShares Government Inflation	Inflation-Linked Bonds	6.66
Morningstar Intl Shares Fund Hedged	International Shares	5.00
Morningstar Diversified Alternatives Fund	Alternatives	4.86
iShares MSCI Japan (AU)	International Shares	2.84
iShares Europe (AU)	International Shares	2.75
iShares MSCI Emerging Markets (AU)	International Shares	2.47
GPT Group	Australian Property	1.08
Sky Network Television Ltd	Australian Shares	0.96
ASX Ltd	Australian Shares	0.91
Trade Me Group Ltd	Australian Shares	0.89
Telstra Corp Ltd	Australian Shares	0.80
Perpetual Ltd	Australian Shares	0.80
iShares MSCI South Korea Capped (AU)	International Shares	0.77
Woodside Petroleum Ltd	Australian Shares	0.75
Ansell Ltd	Australian Shares	0.74
Coca-Cola Amatil Ltd	Australian Shares	0.73
Westfield Corp	Australian Property	0.73
Scentre Group	Australian Property	0.72
iShares MSCI Taiwan (AU)	International Shares	0.69
Fairfax Media Ltd	Australian Shares	0.69
Dexus Property Group	Australian Property	0.69
Goodman Group	Australian Property	0.66
Vicinity Centres	Australian Property	0.64
Woolworths Ltd	Australian Shares	0.61
Morningstar Intl Shares Fund Unhedged	International Shares	0.59

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