

# High Growth Plus Managed Account Portfolio

# 112018

## Monthly Performance Update

All data and information as at Portfolio Date: 30/11/2018

**Risk Profile:** High  
**Inception:** 20 December 2013  
**Investment Horizon:** 10 Years

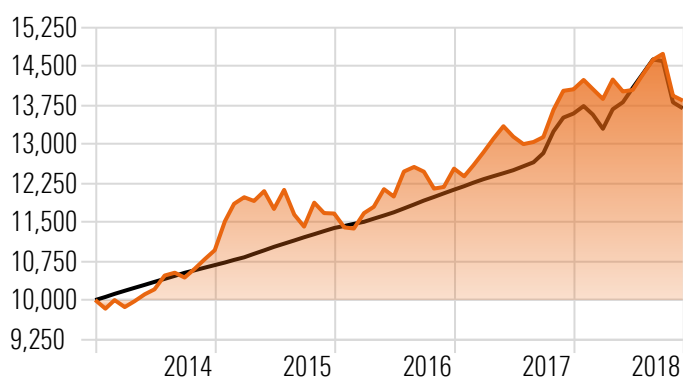
**Management Fee:** 0.77%  
**Indirect Cost Ratio:** 0.25%

### Investment Objective

To achieve capital growth through investing in a diversified portfolio of predominantly growth asset classes.

### Investment Growth

Time Period: 31/12/2013 to 30/11/2018



— Portfolio — SAA Weighted Benchmark\*

### Investment Strategy

An actively managed portfolio of securities with a focus on growth asset classes such as Australian equities, property and global securities.

In general, the portfolio's long term average exposure will be around 5% growth assets and around 5% defensive assets, however the growth and defensive allocations will be managed within 5% allowable ranges in most market conditions.

The portfolio is designed for investors whose main objective is to accumulate assets by targeting capital growth over the long term.

### Trailing Returns

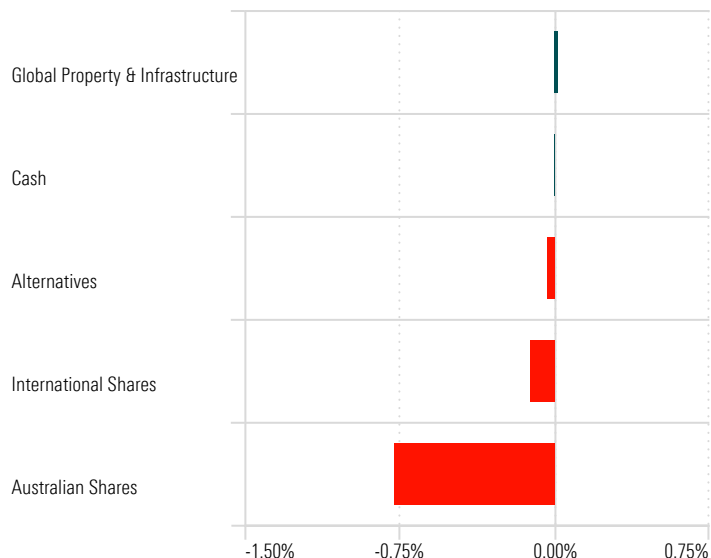
	3yr (% p.a.)	2yr (% p.a.)	1yr	3mth	1mth	Incp (% p.a.)
Portfolio	5.83	6.60	-1.34	-5.38	-0.68	6.83
SAA Weighted Benchmark*	6.52	6.57	1.33	-6.42	-0.83	6.59

Past performance is not a reliable indicator of future performance. Returns over 12 months are annualised.

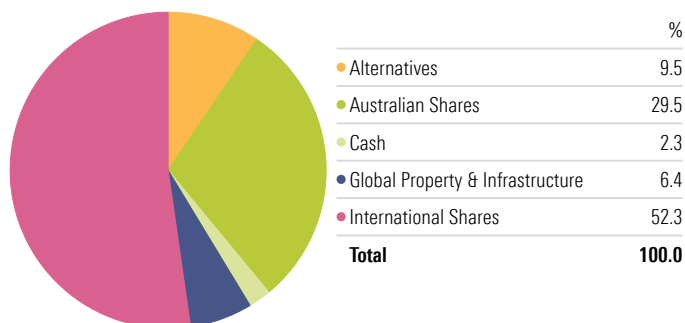
### Risk Since Inception

	Std Dev	Max Drawdown	Sharpe Ratio
Portfolio	7.26	-6.13	0.64

### Asset Class Contribution Over the Month



### Asset Allocation



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 (captured within the indirect cost ratio above) to individual investors and impact their return. 2) Investment performance is before tax and after the standard management fee and indirect cost ratio above (both are 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.

\*From 3 August 2017, the portfolio seeks to outperform an SAA weighted benchmark over the long-term. Prior to 3 August 2017, the portfolio had an objective to outperform CPI+ 5% p.a. over rolling 10 year periods.



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**Portfolio Holdings**

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	<b>Asset Class Name</b>	<b>Portfolio Weighting %</b>
Morningstar Int Shares (\$A Hedged)(Zero Fee Class)	International Shares	11.762
iShares Europe ETF (AU)	International Shares	10.304
Mstar Multi Asset Real Return (Zero Fee Class)	Alternatives	9.472
iShares MSCI Japan ETF (AU)	International Shares	9.431
iShares MSCI Emerging Markets ETF (AU)	International Shares	6.488
Morningstar Australian Shares (Zero Fee Class)	Australian Shares	5.623
Morningstar Int Shares (Zero Fee Class)	International Shares	4.260
iShares MSCI South Korea ETF (AU)	International Shares	3.953
SPDR® Dow Jones Global Real Estate ETF	Global Property & Infrastructure	3.141
Telstra Corp Ltd	Australian Shares	2.704
Vanguard FTSE Emerging Markets Shrs ETF	International Shares	2.567
Cash Account	Cash	2.312
Brambles Ltd	Australian Shares	2.292
Commonwealth Bank of Australia	Australian Shares	2.284
Ramsay Health Care Ltd	Australian Shares	2.127
iShares Global Healthcare ETF (AU)	International Shares	2.102
Crown Resorts Ltd	Australian Shares	2.011
Newcrest Mining Ltd	Australian Shares	1.529
Medibank Private Ltd	Australian Shares	1.522
Woodside Petroleum Ltd	Australian Shares	1.506
QBE Insurance Group Ltd	Australian Shares	1.483
Vanguard FTSE Europe Shares ETF	International Shares	1.403
Healthscope Ltd	Australian Shares	1.283
Sonic Healthcare Ltd	Australian Shares	1.240
Vicinity Centres	Global Property & Infrastructure	1.230
Scentre Group	Global Property & Infrastructure	1.084
National Australia Bank Ltd	Australian Shares	1.002
GPT Group	Global Property & Infrastructure	0.954
ResMed Inc DR	Australian Shares	0.770
Ansell Ltd	Australian Shares	0.751
Coca-Cola Amatil Ltd	Australian Shares	0.713
Woolworths Group Ltd	Australian Shares	0.698

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Morningstar's disciplined investment approach delivers independent, cost effective and holistic solutions for our clients – helping them reach their financial goals. This long-term, valuation driven approach is underpinned by an emphasis on preserving capital and undertaking comprehensive fundamental analysis of global asset classes and securities.

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