



# Morningstar Investment Management

## **Investment Solutions**

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Morningstar offers both Managed Funds and Managed Accounts so you can choose the option that best helps you achieve your financial goals.

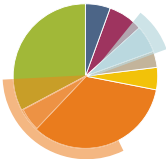




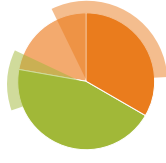
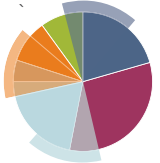

## Morningstar's suite of investment solutions has been designed to work for you.

Morningstar offers both Managed Funds and Managed Accounts so that you can choose the option that best helps you achieve your financial goals.

**Morningstar's Diversified solutions** – both Managed Funds and Managed Accounts have been designed to meet the needs of investors, across all risk profiles. Morningstar's Diversified solutions are your gateway to Morningstar's asset allocation and capital markets research, multi-asset portfolio construction, security selection and manager research expertise. Our disciplined investment process combined with expert implementation ensures you are invested in today's best investment opportunities. These investment solutions have been designed to align with the needs of investors; increasing wealth, while aiming to preserve capital through every stage of the market cycle.









**Morningstar's Sector Specialist solutions** – both Managed Funds and Managed Accounts have been designed for investors who want to be more hands on with investing their savings. You can use these Sector Specialist building blocks to create tailored portfolios in line with your risk profile and life stage. They can also be used as an effective way to diversify your existing investment portfolio.

## Managed Funds

Morningstar Diversified Funds	Asset Allocation	Objective <sup>1</sup>	Time Horizon	Investment Fee <sup>2</sup>
<b>Conservative Real Return</b>		To exceed CPI+ 1.0% over the time horizon.	3 years	0.57%
<b>Balanced Real Return</b>		To exceed CPI+ 2.5% over the time horizon.	5 years	0.64%
<b>Growth Real Return</b>		To exceed CPI+ 3.5% over the time horizon.	7 years	0.70%
<b>High Growth Real Return</b>		To exceed CPI+ 4.0% over the time horizon.	9 years	0.76%
<b>Aggressive Real Return</b>		To exceed CPI+ 4.5% over the time horizon.	10 years	0.82%
<b>Multi-Asset Defensive</b>		To exceed CPI+ 0.75% over the time horizon.	2 years	0.55%
<b>Multi-Asset All Growth</b>		To exceed CPI+ 5.0% over the time horizon.	10 years	0.82%
<b>Morningstar Diversified Alternatives</b>		To maximise outperformance relative to the Bloomberg AusBond Bank Bill.	5 years	1.03% <sup>3</sup>

Australian Shares
  Australian Property
  Global Infrastructure
  Australian Bonds
  Cash

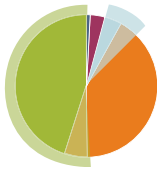
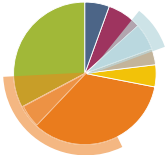





International Shares
  International Property
  Alternatives
  International Bonds

Morningstar Sector Specialist Funds	Asset Allocation	Objective <sup>1</sup>	Time Horizon	Investment Fee <sup>2</sup>
<b>Morningstar International Shares High Opportunities (Unhedged)</b>		To outperform the MSCI All Country World ex-Australia Index with Net Dividends Reinvested (Unhedged) over the time horizon.	7 years	1.03%
<b>Morningstar International Shares High Opportunities (Hedged)</b>		To outperform the MSCI All Country World ex-Australia Index with Net Dividends Reinvested (A\$ Hedged) over the time horizon.	7 years	1.08%
<b>Morningstar International Shares (Unhedged)</b>		To deliver a superior risk-return profile to the MSCI All Country World ex-Australia Index with Net Dividends Reinvested (Unhedged) over the time horizon.	7 years	0.51%
<b>Morningstar International Shares (Hedged)</b>		To deliver a superior risk-return profile to the MSCI All Country World ex-Australia Index with Net Dividends Reinvested (A\$ Hedged) over the time horizon.	7 years	0.56%
<b>Morningstar Australian Property Securities</b>		To deliver a similar or superior risk-return profile to the S&P/ASX 300 Property Accumulation Index over the time horizon.	5 years	0.35%
<b>Morningstar Global Property Securities (Hedged)</b>		To deliver a similar or superior risk-return profile to the FTSE/NAREIT Developed Markets Real Estate Index (\$A Hedged) over the time horizon.	5 years	0.57%
<b>Morningstar Australian Shares High Alpha</b>		To maximise outperformance relative to the S&P/ASX 300 Accumulation Index over over the time horizon.	7 years	0.92%
<b>Morningstar Australian Shares</b>		To maximise outperformance relative to the S&P/ASX 300 Accumulation Index over over the time horizon.	7 years	0.46%

■ Australian Shares     
 ■ International Shares     
 ■ Australian Property     
 ■ International Property

1. Investment expressed before the deduction of management fees and tax. 2. Management fees are net of GST and after any available input tax credits. 3. Morningstar Diversified Alternatives charges a performance fee of 10.25% (net of GST) of performance (after management fees) in excess of its hurdle rate, being the Bloomberg AusBond Bank Bill Index, plus 2% p.a.

# Managed Accounts

Diversified Managed Accounts	Asset Allocation	Objective <sup>4</sup>	Time Horizon	Investment Fee <sup>5</sup>
<b>Defensive</b>		To exceed CPI+ 0.75% over the time horizon.	2 years	0.55%
<b>Conservative</b>		To exceed CPI+ 1.0% over the time horizon.	3 years	0.55%
<b>Diversified Income</b>		To exceed CPI+ 2.0% over the time horizon.	4 years	0.61%
<b>Balanced</b>		To exceed CPI+ 2.5% over the time horizon.	5 years	0.61%
<b>Growth</b>		To exceed CPI+ 3.5% over the time horizon.	7 years	0.66%
<b>High Growth</b>		To exceed CPI+ 4.5% over the time horizon.	9 years	0.72%
<b>High Growth Plus</b>		To exceed CPI+ 5.0% over the time horizon.	10 years	0.77%

- Australian Shares
- Australian Property
- Global Infrastructure
- Australian Bonds
- Cash
- International Shares
- International Property
- Alternatives
- International Bonds

Sector Specialist Managed Account	Asset Allocation	Objective <sup>4</sup>	Time Horizon	Investment Fee <sup>5</sup>
<b>Australian Shares Core</b>		To outperform S&P/ASX 200 Accumulation Index.	7 years	0.65%
<b>Australian Shares Income</b>		To outperform S&P/ASX 200 Accumulation Index.	7 years	0.65%
<b>Australian Shares Small Cap</b>		To outperform S&P/ASX Small Ordinaries Accumulation Index.	7 years	0.85%
<b>Property</b>		To outperform S&P/ASX 200 REITs Accumulation Index.	5 years	0.39%
<b>Global Shares</b>		To outperform MSCI ACWI Accumulation Index (Net Dividends Reinvested).	7 years	0.65%
<b>Cash</b>		To outperform UBS Australia Bank Bill Index.	2 years	0.28%

 Australian Shares	 International Shares	 International Property	 Cash
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4. Investment objective is expressed before the deduction of management fees and tax. 5. Fees are net of GST and after any available input tax credits.



Morningstar is a leading provider of asset allocation, portfolio construction and investment research services with over 35 years' experience in the United States, Australia and other international markets. Morningstar advises and manages funds for superannuation funds, institutions, platform distributors, financial advisers and individuals.

Morningstar's disciplined investment approach delivers independent, cost effective and holistic solutions for investors – 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.

**MORNINGSTAR**<sup>®</sup>

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