

Morningstar Diversified Income Managed Account Portfolio

022022

All data and information as at Portfolio Date: 28/02/2022

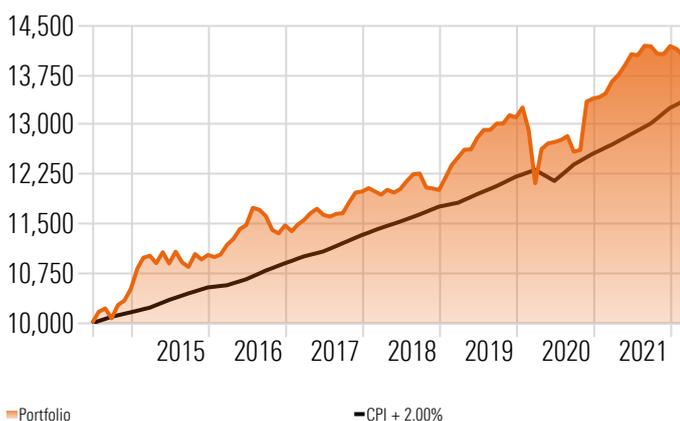
Monthly Performance Update

Risk Profile: Medium
Inception: 30 June 2014
Investment Horizon: 5 Years

Management Fee: 0.55%
Indirect Cost Ratio: 0.19%

Investment Growth

Time Period: 1/07/2014 to 28/02/2022



Trailing Returns

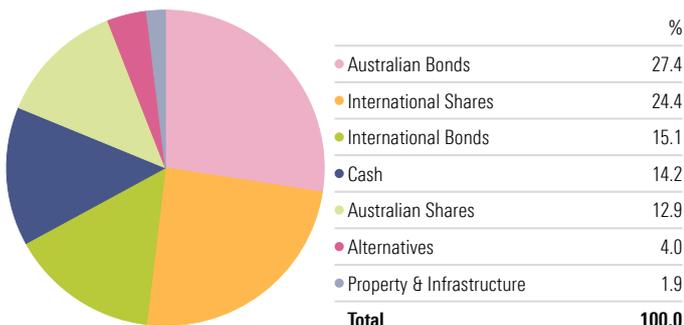
	7yr (% p.a)	5yr (% p.a)	3yr (% p.a)	1yr	3mth	1mth	Incp (% p.a)
Portfolio*	3.58	4.12	4.31	4.32	-0.08	-0.62	4.54
CPI + 2.00%^	3.90	4.00	4.20	5.50	1.33	0.36	3.84

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	4.81	-8.64	0.64

Asset Allocation



Investment Objective

The Morningstar Diversified Income Portfolio aims to achieve a consistent level of income at or above prevailing cash levels and the potential for long term capital growth, by investing in a diversified portfolio that has an emphasis on income producing assets. The portfolio aims to earn a rate of return that exceeds inflation by at least 2% per annum over rolling 5 year periods, with a consistent level of income at or above prevailing cash levels.

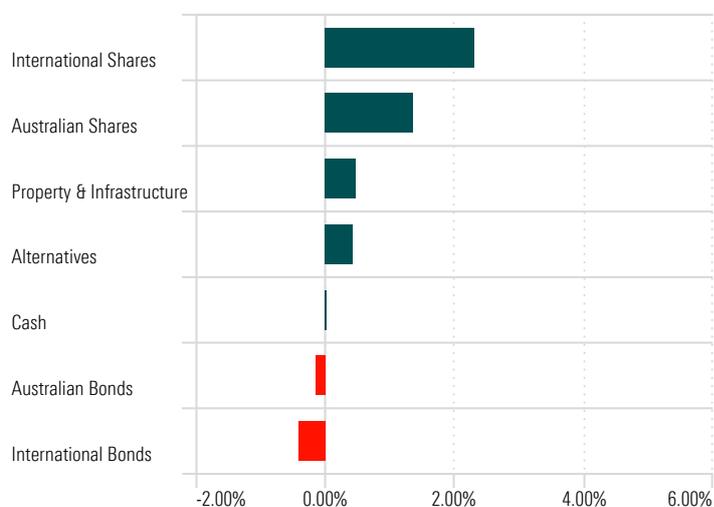
Investment Strategy

An actively managed diversified portfolio of securities across both defensive oriented 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's long term average exposure will be around 55% income assets and 45% growth assets; however the allocations will be actively managed within the allowable ranges depending on market conditions.

The portfolio is designed for investors seeking a portfolio which provides a consistent income return with potential for long term capital growth.

Asset Class Contribution Over the Past Year



Note: Contribution to return from ETFs has been calculated using NAV returns. Contribution analysis is calculated using a buy and hold methodology.

*Investment performance is before tax and the post-fee return is after the standard management fee of 0.55% and indirect cost ratio (both are inclusive of GST). Investment performance is shown from 30/06/2014 and 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. 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.
 ^The CPI was not available for the current quarter at the time of creation of this report. CPI for the same quarter of previous year has been used as a proxy for the current quarter. Please note the actual CPI for the current quarter may differ to the proxy used.



Portfolio Holdings

	Asset Class Name	Portfolio Weighting %
iShares Core Composite Bond ETF	Australian Bonds	18.526
Morningstar International Bonds (Zero Fee Class)	International Bonds	12.118
BetaShares Aus Bank Sr Fltng Rt Bd ETF	Australian Bonds	6.895
Morningstar International Shrs Actv ETF	International Shares	6.381
BetaShares High Int Cash	Cash	5.572
Morningstar Int Shares (Zero Fee Class)	International Shares	5.510
BetaShares FTSE 100 ETF	International Shares	5.457
iShares Core Cash ETF	Cash	5.167
Mstar Multi Asset Real Return (Zero Fee Class)	Alternatives	4.008
Cash Account	Cash	3.455
Morningstar Australian Shares (Zero Fee Class)	Australian Shares	3.183
BetaShares Glb Energy Coms ETF	International Shares	2.865
Vanguard Australian Fixed Interest ETF	Australian Bonds	2.028
Brambles Ltd	Australian Shares	1.974
iShares MSCI Emerging Markets ETF (AU)	International Shares	1.825
Woodside Petroleum Ltd	Australian Shares	1.563
iShares Global High Yield Bond AUDH ETF	International Bonds	1.543
Medibank Private Ltd	Australian Shares	1.497
Vanguard Intl Credit Secs (Hdg) ETF	International Bonds	1.484
Westpac Banking Corp	Australian Shares	1.320
SPDR® Dow Jones Global Real Estt ESG ETF	Property & Infrastructure	1.014
Insurance Australia Group Ltd	Australian Shares	1.003
iShares MSCI South Korea ETF (AU)	International Shares	0.969
Vanguard FTSE Emerging Markets Shrs ETF	International Shares	0.933
National Australia Bank Ltd	Australian Shares	0.895
GPT Group	Property & Infrastructure	0.891
Commonwealth Bank of Australia	Australian Shares	0.795
Amcor PLC	Australian Shares	0.623
iShares MSCI Japan ETF (AU)	International Shares	0.506

About Morningstar

Morningstar is a leading provider of investment management, 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 objective, 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.

This document is issued by Morningstar Investment Management Australia Limited (ABN 54 071 808 501, AFS Licence No. 228986) ('Morningstar'). Morningstar is the Responsible Entity and issuer of interests in the Morningstar investment funds referred to in this report. © Copyright of this document is owned by Morningstar and any related bodies corporate that are involved in the document's creation. As such the document, or any part of it, should not be copied, reproduced, scanned or embodied in any other document or distributed to another party without the prior written consent of Morningstar. The information provided is for general use only. In compiling this document, Morningstar has relied on information and data supplied by third parties including information providers (such as Standard and Poor's, MSCI, Barclays, FTSE). Whilst all reasonable care has been taken to ensure the accuracy of information provided, neither Morningstar nor its third parties accept responsibility for any inaccuracy or for investment decisions or any other actions taken by any person on the basis or context of the information included. Past performance is not a reliable indicator of future performance. Morningstar does not guarantee the performance of any investment or the return of capital. Morningstar warns that (a) Morningstar has not considered any individual person's objectives, financial situation or particular needs, and (b) individuals should seek advice and consider whether the advice is appropriate in light of their goals, objectives and current situation. Refer to our Financial Services Guide (FSG) for more information at morningstarinvestments.com.au/fsg. Before making any decision about whether to invest in a financial product, individuals should obtain and consider the disclosure document. For a copy of the relevant disclosure document, please contact our Adviser Solutions Team on 1800 951 999.