

# Property Managed Account Portfolio

# 082018

## Monthly Performance Update

All data and information as at Portfolio Date: 31/08/2018

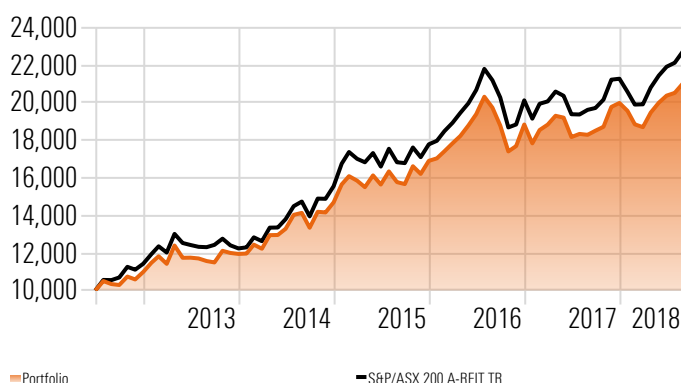
**Risk Profile:** High  
**Inception:** 1 July 2012  
**Management Fee:** 0.39%  
**Investment Horizon:** 5 Years

### Investment Objective

To achieve capital growth and income by investing predominantly in a diversified portfolio of property related securities.

### Investment Growth

Time Period: 1/07/2012 to 31/08/2018



### Investment Strategy

An actively managed diversified portfolio of property related securities (such as Australian Real Estate Investment Trusts) with a greater focus on Australian commercial property rental income and balance sheet strength. The portfolio is designed for investors whose main objective is to achieve capital and income growth through a diversified portfolio of property related securities.

### Trailing Returns

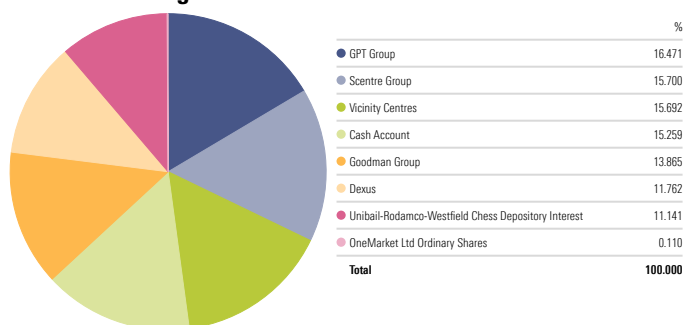
|                       | 5yr<br>(% p.a) | 3yr<br>(% p.a) | 1yr   | 3mth | 1mth | Incp<br>(% p.a) |
|-----------------------|----------------|----------------|-------|------|------|-----------------|
| Portfolio             | 12.67          | 10.04          | 14.92 | 5.10 | 2.42 | 12.79           |
| S&P/ASX 200 A-REIT TR | 13.04          | 10.52          | 15.82 | 5.97 | 2.71 | 14.23           |

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

### Risk Since Inception

|                       | Std Dev | Max<br>Drawdown | Beta |
|-----------------------|---------|-----------------|------|
| Portfolio             | 11.93   | -14.32          | 0.96 |
| S&P/ASX 200 A-REIT TR | 12.01   | -14.29          | 1.00 |

### Portfolio Holdings



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 0.39% (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.

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**Portfolio Holdings**

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|   | <b>Morningstar Industry</b> | <b>Portfolio Weighting %</b> |
|---|-----------------------------|------------------------------|
| GPT Group                                       | REIT - Diversified          | 16.471                       |
| Scentre Group                                   | REIT - Retail               | 15.700                       |
| Vicinity Centres                                | REIT - Retail               | 15.692                       |
| Cash Account                                    | —                           | 15.259                       |
| Goodman Group                                   | REIT - Diversified          | 13.865                       |
| Dexus   | REIT - Diversified          | 11.762                       |
| Unibail-Rodamco-Westfield Chess Depository Intc | REIT - Retail               | 11.141                       |
| OneMarket Ltd Ordinary Shares                   | Software - Application      | 0.110                        |

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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.

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