

Morningstar All Growth Managed Account Portfolio

042022

Monthly Performance Update

All data and information as at Portfolio Date: 30/04/2022

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

Management Fee: 0.60%
Indirect Cost Ratio: 0.22%

Investment Objective

The Morningstar All Growth Portfolio achieve capital growth through investing in a diversified portfolio of predominantly growth asset classes.

Investment Growth

Time Period: 31/12/2013 to 30/04/2022



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 98% growth assets and around 2% defensive assets, however the growth and defensive allocations will be managed within the 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

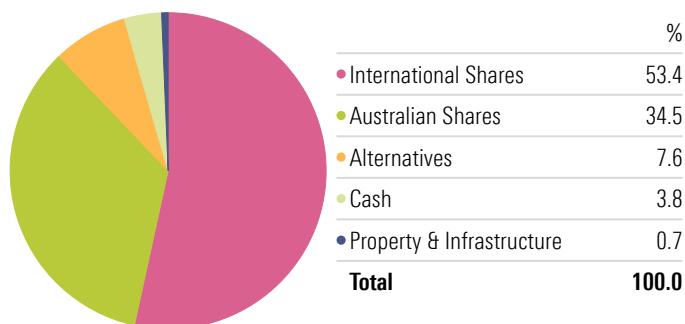
	7yr (% p.a)	5yr (% p.a)	3yr (% p.a)	2yr (% p.a)	1yr	3mth	1mth	Incp (% p.a)
Portfolio	6.29	6.86	6.47	12.86	5.11	-1.54	-0.63	7.48
SAA Weighted Benchmark*	8.69	9.53	8.92	16.52	5.55	-0.85	-2.95	8.36

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

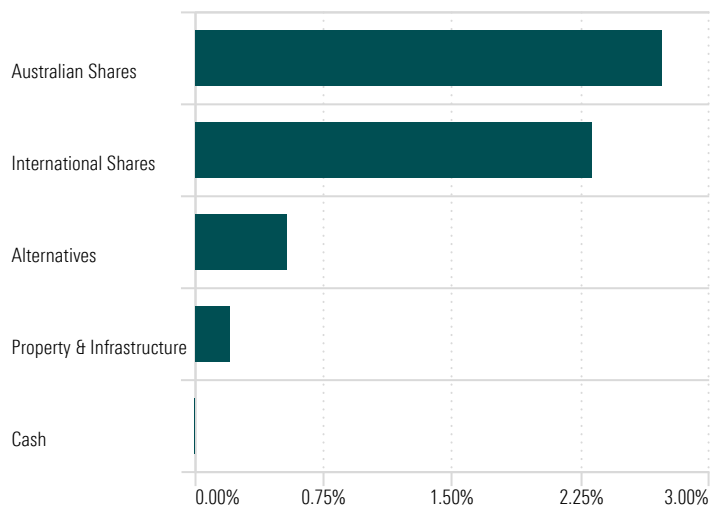
Risk Since Inception

	Std Dev	Max Drawdown	Sharpe Ratio
Portfolio	9.83	-20.11	0.61

Asset Allocation



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 0.60% and indirect cost ratio (both are inclusive of GST). Investment performance is shown from 31/12/2013 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.

^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.



Portfolio Holdings

	Asset Class Name	Portfolio Weighting %
Morningstar Australian Shares (Zero Fee Class)	Australian Shares	14.359
Morningstar Int Shares (Zero Fee Class)	International Shares	10.477
BetaShares FTSE 100 ETF	International Shares	8.167
Mstar Multi Asset Real Return (Zero Fee Class)	Alternatives	7.641
iShares MSCI Japan ETF (AU)	International Shares	7.489
Morningstar Int Shares (\$A Hedged)(Zero Fee Class)	International Shares	6.068
iShares Europe ETF (AU)	International Shares	4.754
BetaShares Glb Energy Coms ETF	International Shares	3.908
Cash	Cash	3.818
iShares China Large-Cap ETF (AU)	International Shares	3.762
iShares MSCI South Korea ETF (AU)	International Shares	2.825
Brambles Ltd	Australian Shares	2.516
Westpac Banking Corp	Australian Shares	2.080
Vanguard FTSE Emerging Markets Shrs ETF	International Shares	2.063
Woodside Petroleum Ltd	Australian Shares	1.812
Newcrest Mining Ltd	Australian Shares	1.767
CSL Ltd	Australian Shares	1.762
Australia and New Zealand Banking Group Ltd	Australian Shares	1.487
iShares Global Consumer Staples ETF (AU)	International Shares	1.469
Commonwealth Bank of Australia	Australian Shares	1.450
Medibank Private Ltd	Australian Shares	1.446
Morningstar International Shrs Actv ETF	International Shares	1.297
Insurance Australia Group Ltd	Australian Shares	1.256
Vanguard FTSE Europe Shares ETF	International Shares	1.145
Ramsay Health Care Ltd	Australian Shares	1.132
ResMed Inc DR	Australian Shares	1.084
Amcor PLC	Australian Shares	0.818
QBE Insurance Group Ltd	Australian Shares	0.767
BHP Billiton Ltd	Australian Shares	0.721
GPT Group	Property & Infrastructure	0.661

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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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