

Morningstar Balanced Growth (60) Managed Account Portfolio

042022

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

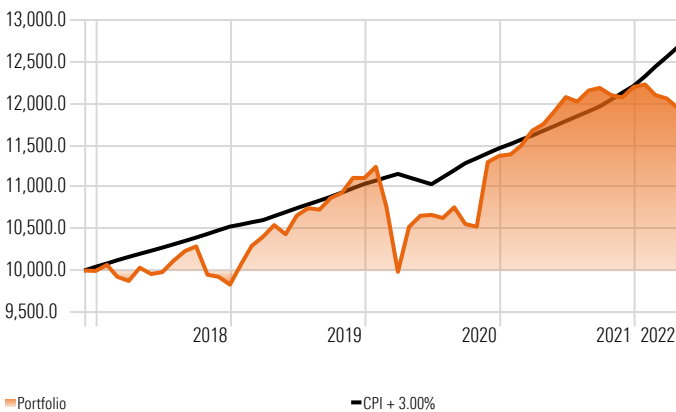
Monthly Performance Update

Risk Profile: Medium to High
Inception: 1 December 2017
Investment Horizon: 6 Years

Management Fee: 0.55%
Indirect Cost Ratio: 0.23%

Investment Growth

Time Period: 1/12/2017 to 30/04/2022



Trailing Returns

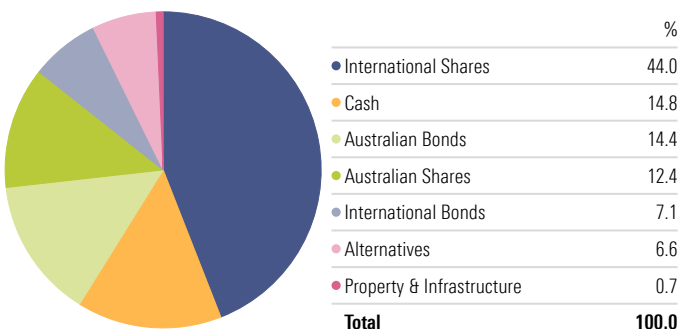
	3yr	1yr	6mth	3mth	1mth	Incp (% p.a)
Portfolio*	4.24	1.64	-1.28	-2.31	-0.95	4.10
CPI + 3.00%^	5.96	8.57	5.22	2.84	0.94	5.51

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	7.02	-11.17	0.48

Asset Allocation



Investment Objective

The Morningstar Balanced Growth Portfolio aims to achieve a moderate amount of capital growth along with some income, by investing in a diversified portfolio of growth and defensive assets. The portfolio aims to earn a rate of return that exceeds inflation increases by at least 3% per annum over rolling 6 year periods.

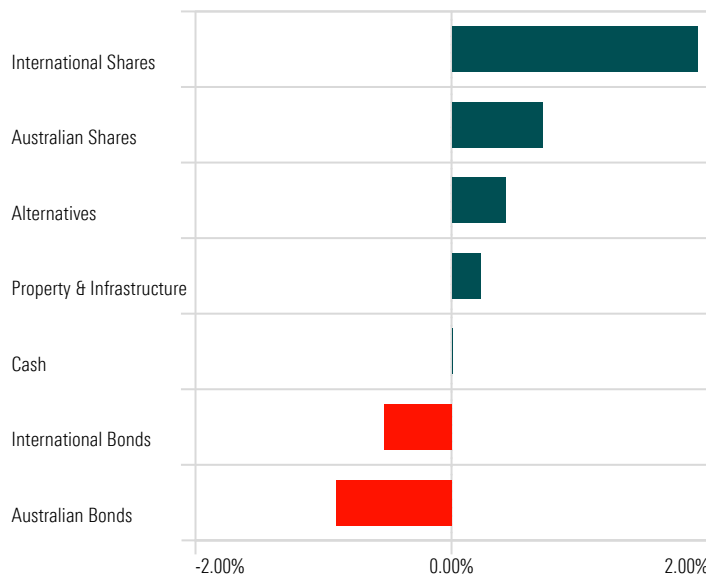
Investment Strategy

An actively managed diversified portfolio of securities across both growth asset classes such as Australian equities, property and global securities; and defensive asset classes, such as cash and fixed interest securities.

In general, the portfolio's long term average exposure will be around 60% growth assets and around 40% defensive assets, however the allocations will be actively managed within the allowable ranges depending on market conditions.

The portfolio is designed for investors seeking a diversified portfolio providing both income and 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 01/12/2017 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	10.549
iShares Core Cash ETF	Cash	10.139
Morningstar International Shrs Actv ETF	International Shares	9.408
Morningstar Intl Bds (Hdg) Fd - CI A	International Bonds	7.063
Morningstar Multi Asset RI Ret Fd - CI A	Alternatives	6.587
BetaShares FTSE 100 ETF	International Shares	6.567
Morningstar Intl Shrs (Unhdgd) Fd - CI A	International Shares	6.051
iShares MSCI Japan ETF (AU)	International Shares	5.215
BetaShares Glb Energy Coms ETF-Ccy Hdg	International Shares	5.200
BetaShares Aus Bank Sr Fltng Rt Bd ETF	Australian Bonds	3.809
Australian Dollar	Cash	2.895
iShares China Large-Cap ETF (AU)	International Shares	2.497
iShares MSCI South Korea ETF (AU)	International Shares	2.082
Brambles Ltd	Australian Shares	2.016
Vanguard FTSE Europe Shares ETF	International Shares	1.839
BetaShares Aus High Interest Cash ETF	Cash	1.783
iShares Europe ETF (AU)	International Shares	1.685
Woodside Petroleum Ltd	Australian Shares	1.491
Medibank Private Ltd	Australian Shares	1.489
Morningstar Australian Shares Fund A	Australian Shares	1.432
Westpac Banking Corp	Australian Shares	1.388
Vanguard FTSE Emerging Markets Shrs ETF	International Shares	1.320
iShares MSCI Emerging Markets ETF (AU)	International Shares	1.179
Newcrest Mining Ltd	Australian Shares	1.109
CSL Ltd	Australian Shares	1.094
iShares Core MSCI Wld Ex Aus ESG LdrsETF	International Shares	1.007
Insurance Australia Group Ltd	Australian Shares	0.978
Commonwealth Bank of Australia	Australian Shares	0.738
GPT Group	Property & Infrastructure	0.700
ResMed Inc DR	Australian Shares	0.690

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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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