

Morningstar Australian Shares Fund

072022

Performance Update

All data and information as at Portfolio Date: 31/07/2022

Risk Profile: High
Inception: 1 July 2016*
Management Fees and Costs:** Up to 0.36%***
Performance Fees: Nil***
Transaction Costs: 0.04%***
Buy-Sell Spread: 0.05%/0.06%
Investment Horizon: 5 Years

Investment Objective

Aims to achieve meaningful capital growth over the medium to long term, while minimising the risk of permanent capital loss, by investing predominantly in listed Australian shares.

Investment Strategy

An actively managed Fund invested predominantly in listed Australian shares with the aim of producing superior long-term total returns relative to the benchmark. To achieve this aim, Morningstar constructs a well-diversified portfolio of companies that exhibit desirable fundamental quality and/or value characteristics.



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

How the investment portfolio has performed

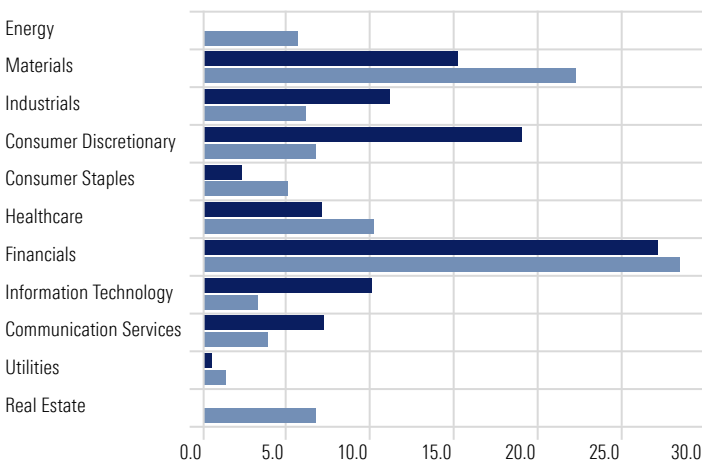
	5yr (% p.a)	3yr (% p.a)	1yr (%)	3mth (%)	1mth (%)
Fund (post-fee)^	5.26	2.34	-11.28	-7.38	7.11
S&P/ASX 300 TR	8.15	4.43	-2.31	-6.21	5.95

Risk Since Inception

	Std Dev	Max Drawdown	Sharpe Ratio
Fund	15.49	-29.04	0.34
S&P/ASX 300 TR	14.69	-26.98	0.53

Sector Exposure

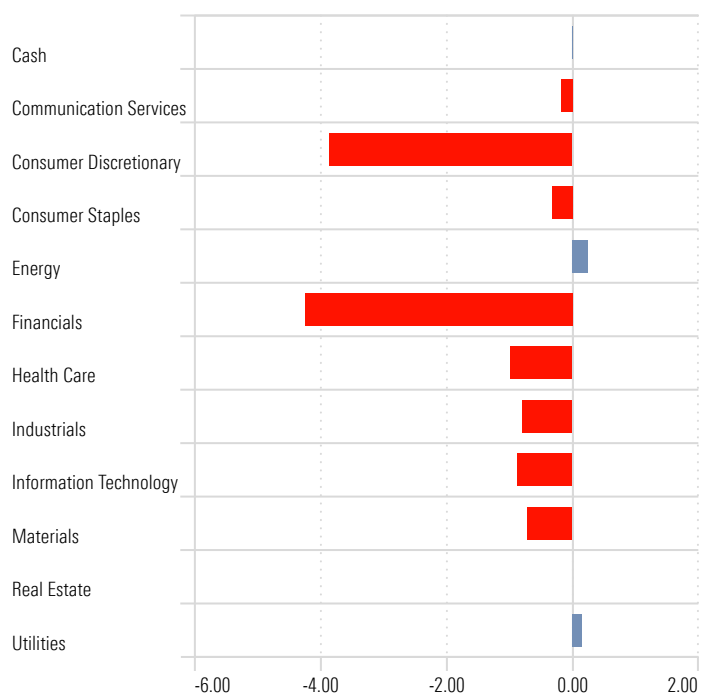
Portfolio Date: 31/07/2022



■ Morningstar Australian Shares Fund ■ S&P/ASX 300 TR

Sector Contribution Over the Year

Time Period: 1/08/2021 to 31/07/2022



*The inception date used is 1 July 2016, the full implementation of the Fund's strategy.

**The Management Fees and Costs is inclusive of GST (after taking into account Reduced Input Tax Credits). A portion of this fee can be negotiated for wholesale clients. The portfolio may include exchange traded funds which charge management fees and these are an additional cost to individual investors and impact their return. This and any other excluded indirect costs incurred by the portfolio is captured within 'Management Fees and Costs' above.

***All fees and costs are estimates for the 2021/22 financial year and are expressed as a percentage of net asset value of the Fund excluding accrued fees.

^Performance measures are expressed after fees, costs and before taxes. Performance may not sum due to the rounding of individual components.



Morningstar Australian Shares Fund - Top 30 Holdings

Portfolio Date: 31/07/2022

	Sector	Portfolio Weighting %
JB Hi Fi Ltd	Consumer Discretionary	4.50
Rio Tinto Ltd	Materials	4.31
Suncorp Group Ltd	Financials	4.01
Computershare Ltd	Information Technology	3.77
Janus Henderson Group PLC DR	Financials	3.54
Hansen Technologies Ltd	Information Technology	3.11
Brambles Ltd	Industrials	3.06
Fortescue Metals Group Ltd	Materials	2.82
Australia and New Zealand Banking Group Ltd	Financials	2.60
Reece Ltd	Industrials	2.55
Pendal Group Ltd	Financials	2.52
Carsales.com Ltd	Communication Services	2.48
Perpetual Ltd	Financials	2.45
Wesfarmers Ltd	Consumer Discretionary	2.34
Baby Bunting Group Ltd	Consumer Discretionary	2.16
Ansell Ltd	Health Care	2.15
Bendigo and Adelaide Bank Ltd	Financials	2.08
Bapcor Ltd	Consumer Discretionary	2.08
NIB Holdings Ltd	Financials	1.95
Premier Investments Ltd	Consumer Discretionary	1.94
IRESS Ltd	Information Technology	1.85
Breville Group Ltd	Consumer Discretionary	1.82
Medibank Private Ltd	Financials	1.81
Nick Scali Ltd	Consumer Discretionary	1.81
National Australia Bank Ltd	Financials	1.80
Incitec Pivot Ltd	Materials	1.77
Estia Health Ltd	Health Care	1.69
Seek Ltd	Communication Services	1.59
IPH Ltd	Industrials	1.56
ResMed Inc DR	Health Care	1.52

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 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 and the Target Market Determination (TMD). For a copy of the relevant disclosure document, please contact our Adviser Solutions Team on 1800 951 999.

