

Morningstar All Growth Managed Account Portfolio

072022

Monthly Performance Update

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

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

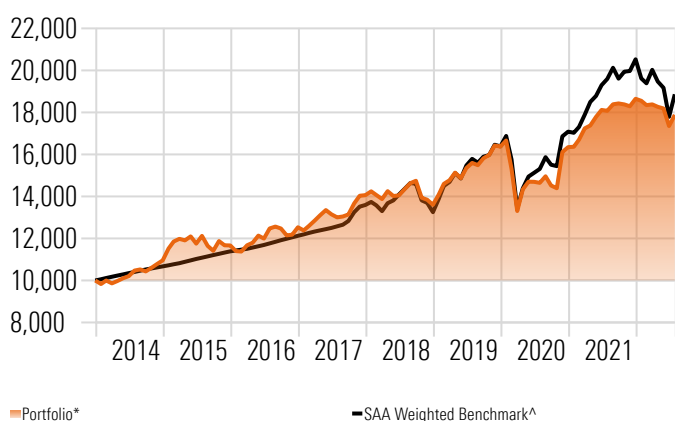
Management Fee: 0.60%
Indirect Cost Ratio: 0.21%

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 31/07/2022



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

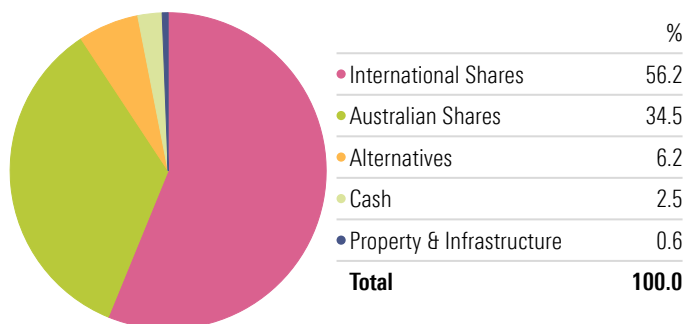
	7yr (% p.a)	5yr (% p.a)	3yr (% p.a)	2yr (% p.a)	1yr	3mth	1mth	Incp (% p.a)
Portfolio	5.70	6.57	4.66	10.47	-1.07	-2.10	3.05	6.99
SAA Weighted Benchmark	7.87	8.43	6.10	10.98	-3.73	-3.12	6.03	7.66

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	9.88	-20.11	0.56

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	14.500
Morningstar Int Shares (Zero Fee Class)	International Shares	10.315
BetaShares FTSE 100 ETF	International Shares	7.985
iShares MSCI Japan ETF (AU)	International Shares	7.584
Mstar Multi Asset Real Return (Zero Fee Class)	Alternatives	6.201
Morningstar Int Shares (\$A Hedged)(Zero Fee Class)	International Shares	6.016
iShares Core MSCI Wld Ex Aus ESG LdrsETF	International Shares	5.521
iShares Europe ETF (AU)	International Shares	4.577
iShares China Large-Cap ETF (AU)	International Shares	3.821
Brambles Ltd	Australian Shares	2.793
iShares MSCI South Korea ETF (AU)	International Shares	2.605
Cash	Cash	2.482
Vanguard FTSE Emerging Markets Shrs ETF	International Shares	2.011
Woodside Energy Group Ltd	Australian Shares	1.992
BetaShares Glb Energy Coms ETF	International Shares	1.947
Westpac Banking Corp	Australian Shares	1.918
CSL Ltd	Australian Shares	1.912
Medibank Private Ltd	Australian Shares	1.576
iShares Global Consumer Staples ETF (AU)	International Shares	1.450
Commonwealth Bank of Australia	Australian Shares	1.439
ResMed Inc DR	Australian Shares	1.302
Newcrest Mining Ltd	Australian Shares	1.298
Australia and New Zealand Banking Group Ltd	Australian Shares	1.291
Insurance Australia Group Ltd	Australian Shares	1.265
Morningstar International Shrs Actv ETF	International Shares	1.251
Vanguard FTSE Europe Shares ETF	International Shares	1.099
Ramsay Health Care Ltd	Australian Shares	1.002
Amcor PLC	Australian Shares	0.915
QBE Insurance Group Ltd	Australian Shares	0.735
GPT Group	Property & Infrastructure	0.604
BHP Billiton Ltd	Australian Shares	0.594

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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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