

Morningstar Balanced Growth (60) Managed Account Portfolio

072022

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

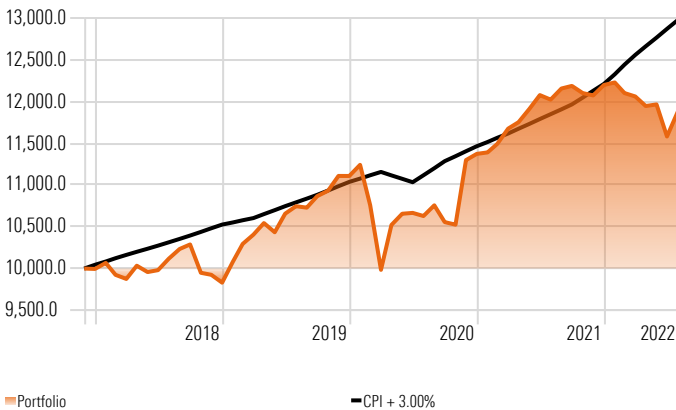
Monthly Performance Update

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

Management Fee: 0.55%
Indirect Cost Ratio: 0.22%

Investment Growth

Time Period: 1/12/2017 to 31/07/2022



Trailing Returns

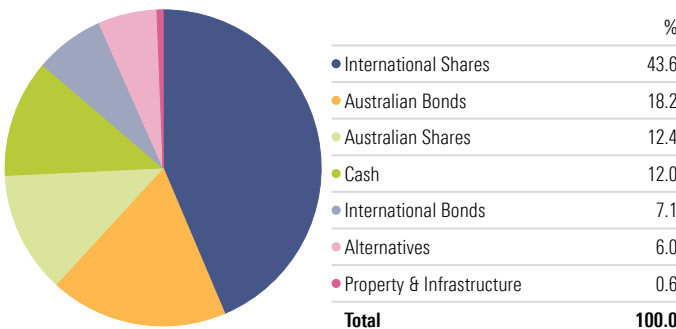
	3yr	1yr	6mth	3mth	1mth	Incp (% p.a)
Portfolio*	3.39	-1.20	-2.86	-0.57	2.56	3.75
CPI + 3.00%^	6.32	9.50	5.27	2.48	0.82	5.73

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	7.10	-11.17	0.43

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.

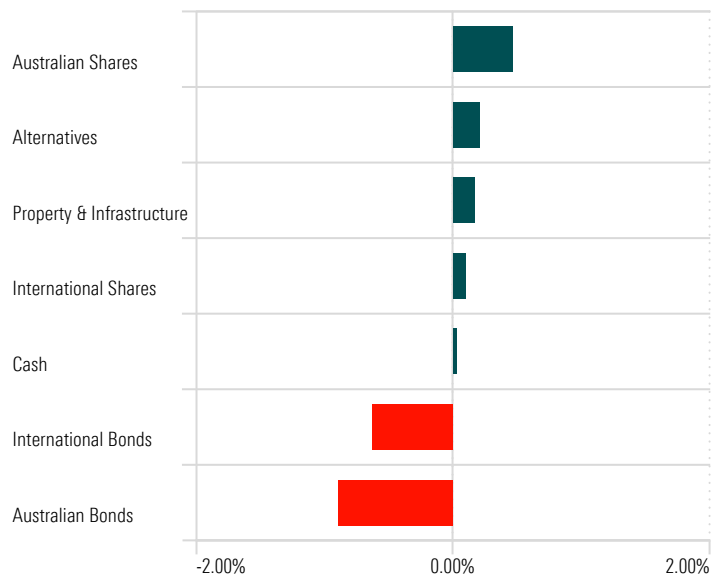
Investment Strategy

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	10.707
Morningstar International Shrs Actv ETF	International Shares	8.934
iShares Core Cash ETF	Cash	7.704
Vanguard Australian Fixed Interest ETF	Australian Bonds	7.495
Morningstar Intl Bds (Hdg) Fd - CI A	International Bonds	7.087
BetaShares FTSE 100 ETF	International Shares	6.324
Morningstar Multi Asset RI Ret Fd - CI A	Alternatives	6.018
Morningstar Intl Shrs (Unhdgd) Fd - CI A	International Shares	5.869
iShares MSCI Japan ETF (AU)	International Shares	5.203
iShares Core MSCI Wld Ex Aus ESG LdrsETF	International Shares	4.501
BetaShares Glb Energy Coms ETF-Ccy Hdg	International Shares	2.683
Australian Dollar	Cash	2.519
iShares China Large-Cap ETF (AU)	International Shares	2.498
Brambles Ltd	Australian Shares	2.205
iShares MSCI South Korea ETF (AU)	International Shares	1.891
BetaShares Aus High Interest Cash ETF	Cash	1.799
Vanguard FTSE Europe Shares ETF	International Shares	1.739
Medibank Private Ltd	Australian Shares	1.599
iShares Europe ETF (AU)	International Shares	1.598
Woodside Energy Group Ltd	Australian Shares	1.543
Morningstar Australian Shares Fund A	Australian Shares	1.328
Vanguard FTSE Emerging Markets Shrs ETF	International Shares	1.268
Westpac Banking Corp	Australian Shares	1.261
CSL Ltd	Australian Shares	1.169
iShares MSCI Emerging Markets ETF (AU)	International Shares	1.117
Insurance Australia Group Ltd	Australian Shares	0.971
ResMed Inc DR	Australian Shares	0.817
Newcrest Mining Ltd	Australian Shares	0.802
Commonwealth Bank of Australia	Australian Shares	0.722
GPT Group	Property & Infrastructure	0.631

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 comprehensive 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. For a copy of the relevant disclosure document, please contact our Adviser Solutions Team on 1800 951 999.