

# Morningstar Diversified Income Managed Account Portfolio

# 072022

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

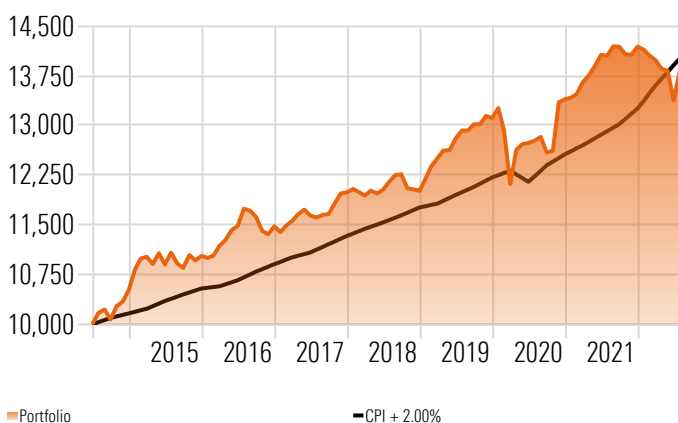
## Monthly Performance Update

**Risk Profile:** Medium  
**Inception:** 30 June 2014  
**Investment Horizon:** 5 Years

**Management Fee:** 0.55%  
**Indirect Cost Ratio:** 0.18%

### Investment Growth

Time Period: 1/07/2014 to 31/07/2022



### Trailing Returns

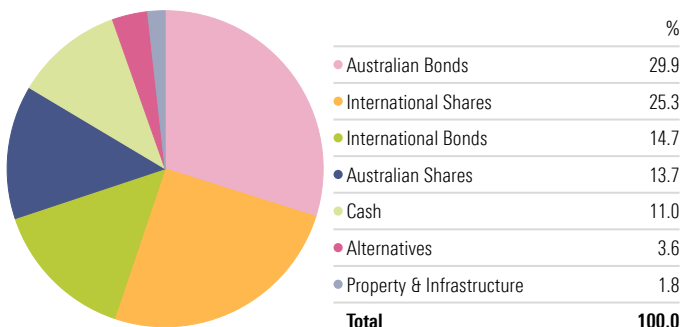
	7yr (% p.a)	5yr (% p.a)	3yr (% p.a)	1yr	3mth	1mth	Incp (% p.a)
Portfolio*	3.20	3.54	2.25	-1.67	-0.29	3.24	4.08
CPI + 2.00%^	4.37	4.72	5.32	8.50	2.25	0.74	4.26

**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	4.99	-8.64	0.53

### Asset Allocation



### Investment Objective

The Morningstar Diversified Income Portfolio aims to achieve a consistent level of income at or above prevailing cash levels and the potential for long term capital growth, by investing in a diversified portfolio that has an emphasis on income producing assets. The portfolio aims to earn a rate of return that exceeds inflation by at least 2% per annum over rolling 5 year periods, with a consistent level of income at or above prevailing cash levels.

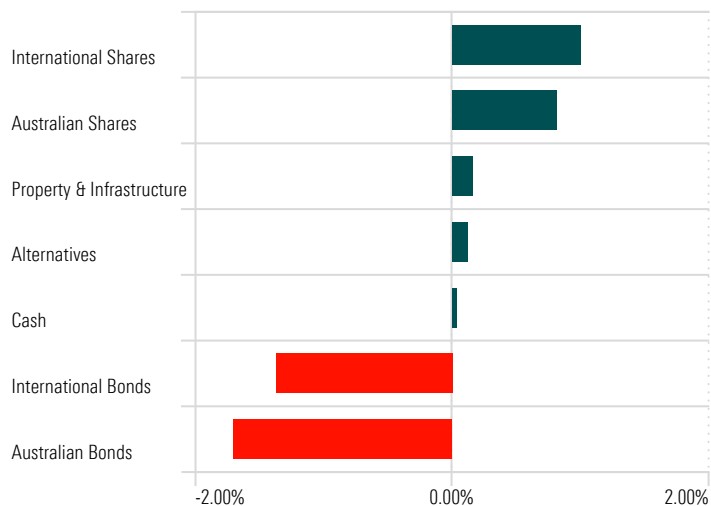
### Investment Strategy

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

In general, the portfolio's long term average exposure will be around 55% income assets and 45% growth assets; however the allocations will be actively managed within the allowable ranges depending on market conditions.

The portfolio is designed for investors seeking a portfolio which provides a consistent income return with potential for long term 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 30/06/2014 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	17.912
Morningstar International Bonds (Zero Fee Class)	International Bonds	11.818
Vanguard Australian Fixed Interest ETF	Australian Bonds	9.037
Morningstar International Shrs Actv ETF	International Shares	6.134
BetaShares High Int Cash	Cash	5.679
Morningstar Int Shares (Zero Fee Class)	International Shares	5.206
BetaShares FTSE 100 ETF	International Shares	5.171
Mstar Multi Asset Real Return (Zero Fee Class)	Alternatives	3.626
Morningstar Australian Shares (Zero Fee Class)	Australian Shares	3.015
BetaShares Aus Inv Grd Corp Bd ETF	Australian Bonds	2.930
iShares Core Cash ETF	Cash	2.872
Cash	Cash	2.485
Brambles Ltd	Australian Shares	2.324
BetaShares Glb Energy Coms ETF	International Shares	1.869
iShares MSCI Emerging Markets ETF (AU)	International Shares	1.651
Medibank Private Ltd	Australian Shares	1.634
iShares MSCI Japan ETF (AU)	International Shares	1.529
iShares Global High Yield Bond AUDH ETF	International Bonds	1.476
Vanguard Intl Credit Secs (Hdg) ETF	International Bonds	1.414
iShares Core MSCI Wld Ex Aus ESG LdrsETF	International Shares	1.302
Woodside Energy Group Ltd	Australian Shares	1.295
Insurance Australia Group Ltd	Australian Shares	0.992
National Australia Bank Ltd	Australian Shares	0.964
SPDR® Dow Jones Global Real Estt ESG ETF	Property & Infrastructure	0.942
Westpac Banking Corp	Australian Shares	0.919
CSL Ltd	Australian Shares	0.913
Commonwealth Bank of Australia	Australian Shares	0.873
Vanguard FTSE Emerging Markets Shrs ETF	International Shares	0.856
iShares MSCI South Korea ETF (AU)	International Shares	0.847
GPT Group	Property & Infrastructure	0.835
Vanguard FTSE Europe Shares ETF	International Shares	0.742
Amcor PLC	Australian Shares	0.740

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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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