

# Morningstar High Growth (90) Managed Account Portfolio

# 072022

## Monthly Performance Update

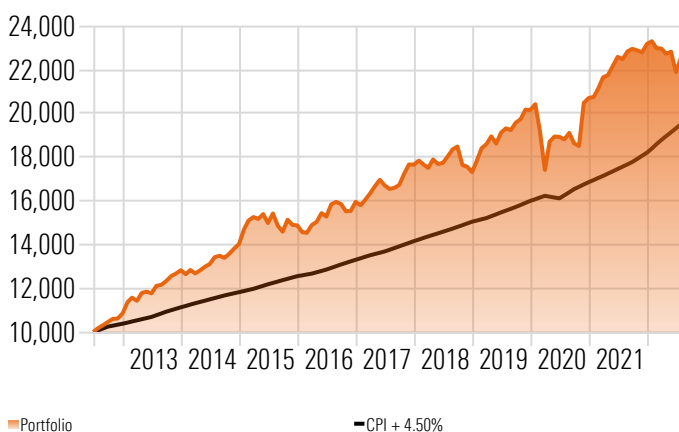
All data and information as at Portfolio Date: 31/07/2022

**Risk Profile:** High  
**Inception:** 1 July 2012  
**Investment Horizon:** 9 Years

**Management Fee:** 0.60%  
**Indirect Cost Ratio:** 0.23%

### Investment Growth

Time Period: 1/07/2012 to 31/07/2022



### Trailing Returns

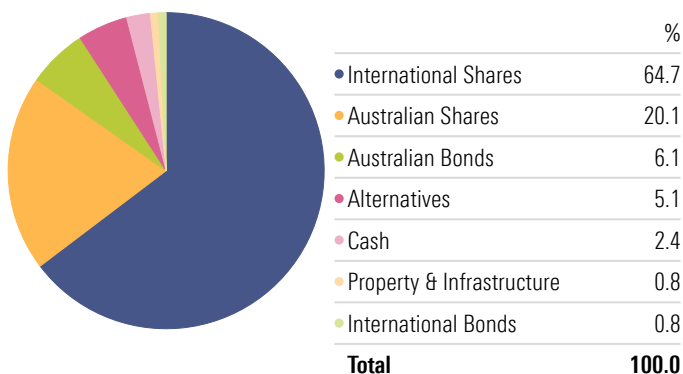
	10yr (% p.a)	7yr (% p.a)	5yr (% p.a)	3yr (% p.a)	1yr	3mth	1mth	Incp (% p.a)
Portfolio*	8.27	5.56	6.37	5.26	0.20	-0.90	2.93	8.39
CPI + 4.50%^	6.82	6.87	7.22	7.82	11.00	2.83	0.93	6.85

**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	7.98	-14.76	0.83

### Asset Allocation



### Investment Objective

The Morningstar High Growth Portfolio aims to achieve capital growth through investments in a diversified portfolio of predominantly growth assets classes, with a small proportion of defensive asset classes. The portfolio aims to earn a rate of return that exceeds inflation by at least 4.5% per annum over rolling 9 year periods.

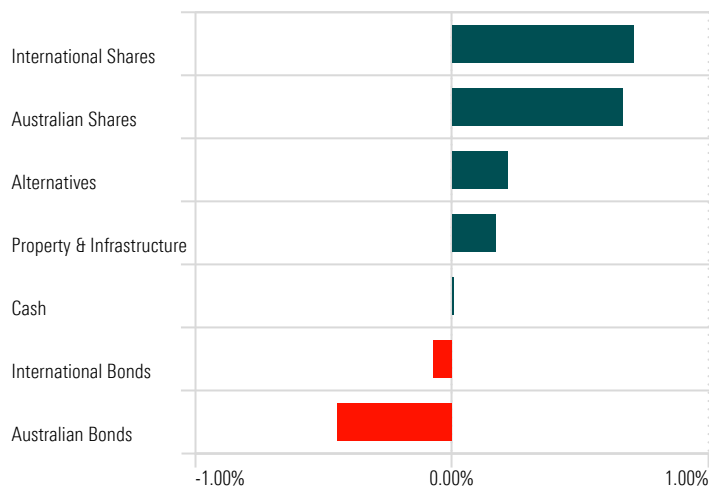
### Investment Strategy

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 90% growth assets and around 10% defensive assets, however the allocations will be actively managed within the allowable ranges depending on market conditions.

The portfolio is designed for investors seeking above average growth over the long term.

### 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 01/07/2012 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.



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**Portfolio Holdings**

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	<b>Asset Class Name</b>	<b>Portfolio Weighting %</b>
Morningstar Int Shares (Zero Fee Class)	International Shares	11.934
BetaShares FTSE 100 ETF	International Shares	8.421
iShares Core MSCI Wld Ex Aus ESG LdrsETF	International Shares	7.082
iShares MSCI Japan ETF (AU)	International Shares	6.935
Morningstar Int Shares (\$A Hedged)(Zero Fee Class)	International Shares	6.533
iShares Core Composite Bond ETF	Australian Bonds	6.091
Morningstar Australian Shares (Zero Fee Class)	Australian Shares	5.385
Mstar Multi Asset Real Return (Zero Fee Class)	Alternatives	5.119
Morningstar International Shrs Actv ETF	International Shares	4.792
BetaShares Glb Energy Coms ETF	International Shares	3.741
iShares China Large-Cap ETF (AU)	International Shares	3.682
iShares Europe ETF (AU)	International Shares	3.463
iShares MSCI South Korea ETF (AU)	International Shares	2.709
Vanguard FTSE Europe Shares ETF	International Shares	2.596
Brambles Ltd	Australian Shares	2.539
Cash	Cash	2.435
Vanguard FTSE Emerging Markets Shrs ETF	International Shares	2.062
Woodside Energy Group Ltd	Australian Shares	1.679
Westpac Banking Corp	Australian Shares	1.636
CSL Ltd	Australian Shares	1.605
Medibank Private Ltd	Australian Shares	1.493
Insurance Australia Group Ltd	Australian Shares	1.252
ResMed Inc DR	Australian Shares	1.095
Commonwealth Bank of Australia	Australian Shares	1.033
Amcor PLC	Australian Shares	0.905
Newcrest Mining Ltd	Australian Shares	0.888
GPT Group	Property & Infrastructure	0.808
Morningstar International Bonds (Zero Fee Class)	International Bonds	0.782
iShares MSCI Emerging Markets ETF (AU)	International Shares	0.736
BHP Billiton Ltd	Australian Shares	0.566

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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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