

# Morningstar Multi-Sector Series

## Balanced Portfolio

Performance Update | As of 31/12/2024

This information has been prepared for use by Advisers only.

**Benchmark:** Composite Benchmark  
**Inception Date:** 1 August 2016  
**Investment Management Fee:** 0.10% pa  
**Minimum Investment Horizon:** 7 Years

### Investment Objective

To outperform the weighted composite of sector market index returns over a rolling seven year period.

### Trailing Returns

	1mth (%)	3mth (%)	6mth (%)	1yr (%)	3yr (%)	5yr (%)	Incp (%)
Balanced Portfolio ^	-1.56	0.39	5.71	10.57	3.65	5.71	6.73
Composite Benchmark	-1.05	1.55	7.02	13.50	5.59	6.59	6.87
Category Average	-0.97	1.55	6.39	12.03	4.62	6.11	6.57

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

### Investment Strategy

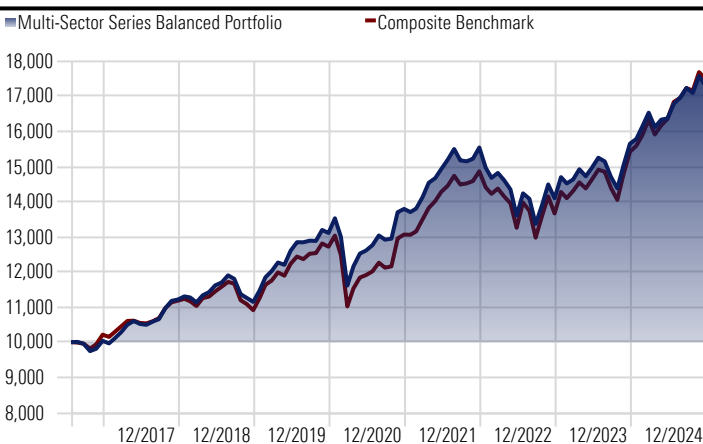
The portfolio has exposure to a diverse mix of managed fund investments, which include both defensive assets and growth assets. Over the long term, the portfolio aims to have a 30% allocation to defensive assets and a 70% allocation to growth assets.

Some capital volatility is expected due to exposure to more growth asset classes.

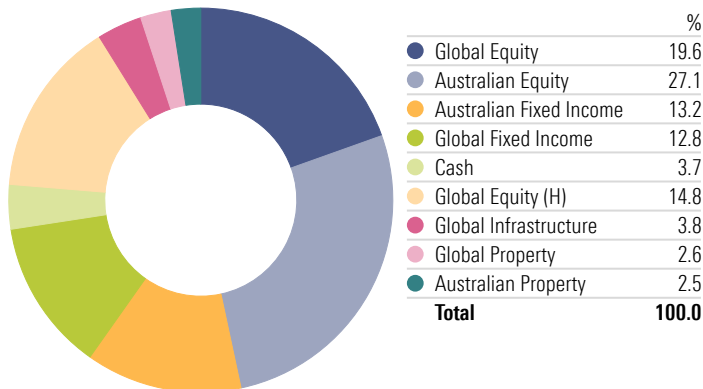
The portfolio is constructed around an asset allocation which is based on the long-term objectives of the strategy. The portfolio and asset allocation are reviewed to adapt to changes in market conditions. The asset allocation, selection and blending of managed funds are actively managed with a strong focus on risk.

Fund managers, their funds and the construction of the portfolio are continually reviewed.

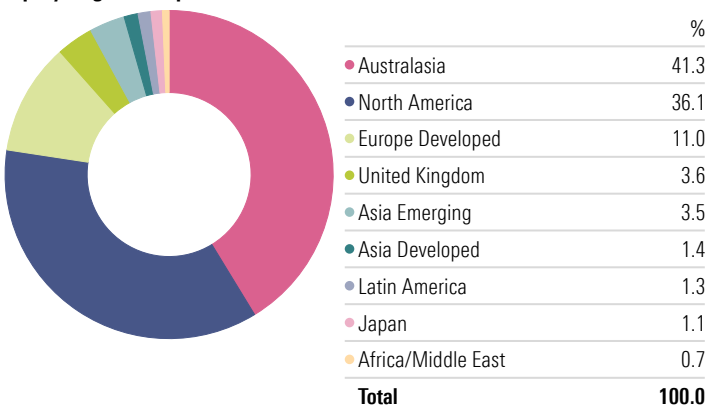
The portfolio construction process leverages the investment manager's Manager Research capability to determine funds to be included in the portfolio construction process. The investment manager selects the respective funds and blends them in line with the portfolio's Strategic Asset Allocati...



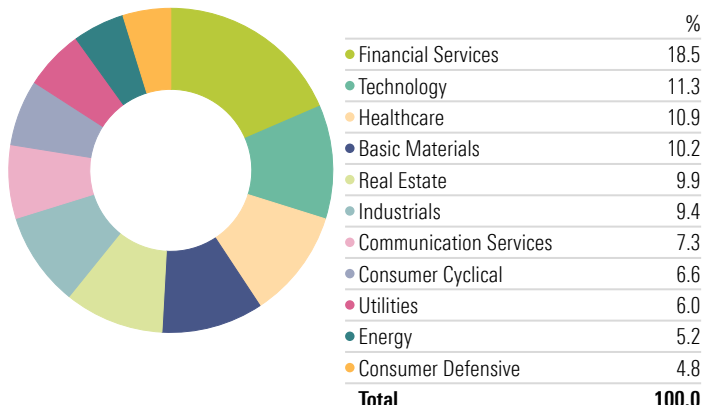
### Asset Allocation



### Equity Regional Exposure - Portfolio



















### Equity Sector Exposure - Portfolio



^ Investment performance represents modelled performance only and assumes income received is reinvested. Investment returns are calculated before tax and after management fees which are inclusive of GST. An individual'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.

\* These fees and costs are weighted averages based on the estimated fees and costs for the relevant underlying investments in relation to the 12 months to 30 June 2019. These fees and costs are net of any rebate (if applicable) paid by an issuer of an underlying managed fund that forms part of the relevant managed portfolio option and is passed on to you. Refer to 'Rebates' in the 'Additional explanation of fees and costs' section of the PDS for further information.

## Portfolio Holdings

Holding	Code	Asset Allocation	Portfolio Weighting %	Morningstar Medalist Rating
Western Asset Aus Bd A	5471	Australian Fixed Income	13.2	 Silver
Fidelity WS Plus Australian Equities	40555	Australian Equity	9.9	 Gold
PIMCO WS Plus Global Bond	F00000VT8P	Global Fixed Income	9.7	 Gold
Capital Group New Perspective (AU)	40984	Global Equity	9.2	 Silver
Schroder WS Australian Equity Fund - WC	8847	Australian Equity	8.8	 Silver
Barrow Hanley Global Share S	44817	Global Equity	7.8	 Gold
GQG Partners Global Equity AUD Hedged	43807	Global Equity (H)	7.0	 Gold
Pendal Focus Australian Share	F0AUS05X6W	Australian Equity	5.0	 Gold
MFS Hedged Global Equity Trust W	F0AUS05U0D	Global Equity (H)	4.7	 Gold
Magellan Wholesale Plus Infrastructure	F00000YW30	Global Infrastructure	3.8	 Silver
Fidelity Future Leaders	F00000Q6LE	Australian Equity	3.4	 Silver
iShares S&P 500 AUD Hedged ETF	IHVV	Global Equity (H)	3.2	 Silver
Colchester Global Government Bond I	41534	Global Fixed Income	3.0	 Bronze
Resolution Capital Global Property Secs	16747	Global Property	2.6	 Gold
GQG Partners Emerging Markets Equity Z	F0000156GL	Global Equity	2.5	 Gold
Ironbark Paladin Property Securities	F0AUS05FVC	Australian Property	2.5	 Silver
UBS Cash Fund	F0AUS05CA5	Cash	2.4	
BT Cash		Cash	1.3	

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