

# Morningstar Multi-Sector Series

## Balanced Portfolio

Performance Update | As of 31/08/2026

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

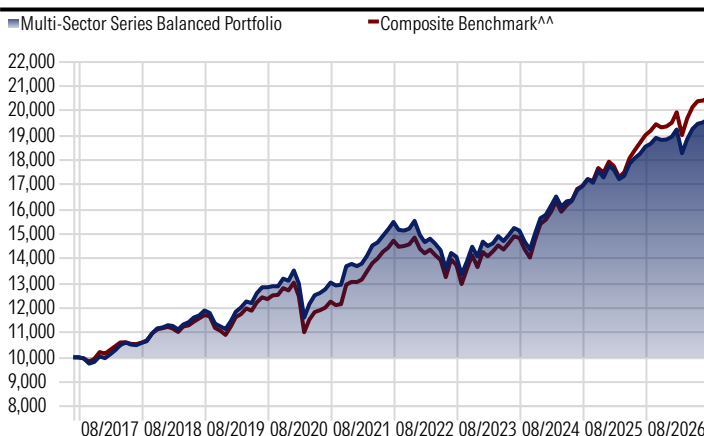
### Investment Objective

To exceed a composite benchmark over rolling 7-year periods after fees. The composite benchmark is calculated as the relevant SAA for the risk profile multiplied by the relevant asset class benchmark.

### Trailing Returns

|                                   | 1mth (%) | 3mth (%) | 6mth (%) | 1yr (%) | 3yr (%) | 5yr (%) | Incp (%) |
|-----------------------------------|----------|----------|----------|---------|---------|---------|----------|
| Portfolio                         | 0.74     | 2.11     | 2.24     | 6.07    | 9.13    | 4.90    | 6.94     |
| Composite Benchmark <sup>^^</sup> | 0.60     | 1.91     | 3.00     | 8.01    | 11.43   | 6.88    | 7.40     |
| Category Average                  | 0.93     | 2.43     | 2.98     | 6.56    | 9.65    | 5.75    | 6.89     |

**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 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.

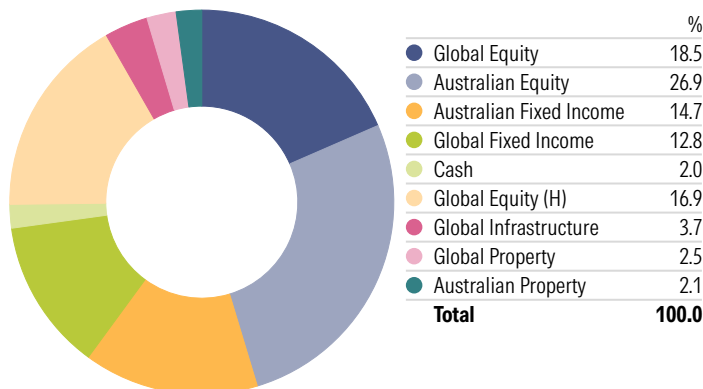
Some capital volatility is expected due to exposure to more growth asset classes.

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.

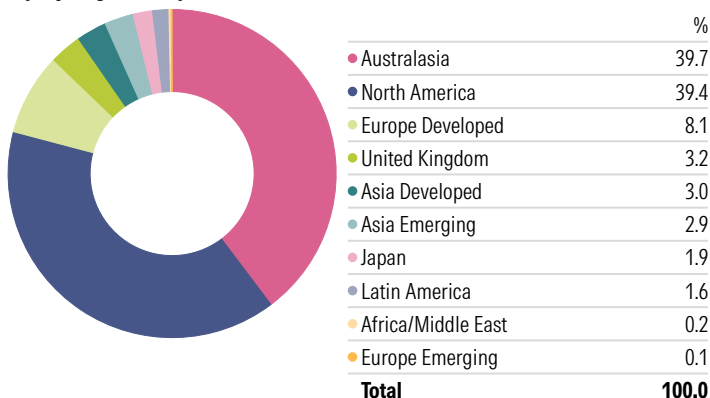
Fund managers, their funds and the construction of the portfolio are continually reviewed.

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 Allocation guidelines.

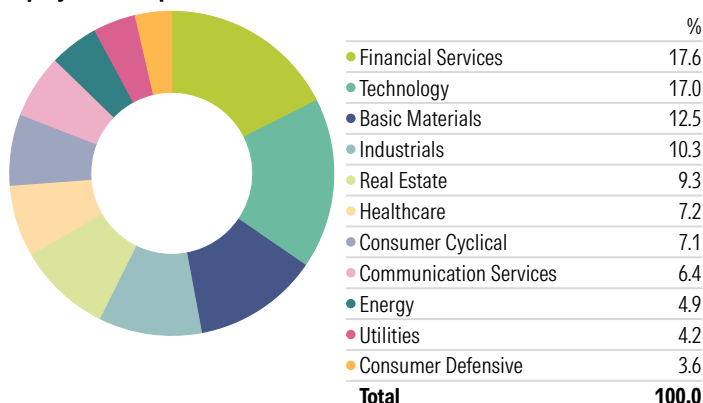
### Asset Allocation



### Equity Regional Exposure - Portfolio



### Equity Sector Exposure - Portfolio



<sup>^</sup> 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 or holdings.

The 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. <sup>^^</sup>Effective 1 November 2025, the constituent benchmarks used in the construction of the Portfolio's composite benchmark are provided by Morningstar, Inc. Historical benchmark returns up to 1 November 2025 will remain unchanged. Morningstar, Inc. operates Morningstar Indexes, which is a separate business unit to Morningstar Investment Management. Morningstar Investment Management is not involved in the construction, methodology, or maintenance of Morningstar Indexes.

## Portfolio Holdings

| Holding                                  | Code       | Asset Allocation        | Portfolio Weighting % | Morningstar Medalist Rating*                                                               |
|------------------------------------------|------------|-------------------------|-----------------------|--------------------------------------------------------------------------------------------|
| Life Cycle Global Share H Hdg            | 46964      | Global Equity (H)       | 12.8                  |  Gold   |
| PIMCO WS Plus Global Bond                | F00000VT8P | Global Fixed Income     | 12.8                  |  Gold   |
| Western Asset Aus Bd A                   | 5471       | Australian Fixed Income | 10.8                  |  Silver |
| Solaris Core Australian Eq Perf Algmt D  | 19537      | Australian Equity       | 9.5                   |  Gold   |
| Capital Group New Perspective (AU)       | 40984      | Global Equity           | 8.1                   |  Gold   |
| Schroder WS Australian Equity Fund - WC  | 8847       | Australian Equity       | 7.6                   |  Silver |
| Pendal Focus Australian Share            | F0AUS05X6W | Australian Equity       | 6.4                   |  Gold   |
| Barrow Hanley Global Share S             | 44817      | Global Equity           | 4.9                   |  Gold   |
| iShares S&P 500 AUD Hedged ETF           | IHVV       | Global Equity (H)       | 4.1                   |  Gold   |
| Janus Henderson Tactical Income          | 17406      | Australian Fixed Income | 3.9                   |  Bronze |
| Magellan Wholesale Plus Infrastructure   | F00000YW3O | Global Infrastructure   | 3.7                   | Neutral                                                                                    |
| Fidelity Future Leaders                  | F00000Q6LE | Australian Equity       | 3.4                   |  Silver |
| Baillie Gifford LT Global Growth-Class A | 43088      | Global Equity           | 3.1                   |  Gold   |
| Resolution Capital Global Property Secs  | 16747      | Global Property         | 2.5                   |  Gold   |
| GQG Partners Emerging Markets Equity Z   | F0000156GL | Global Equity           | 2.4                   |  Gold   |
| Ironbark Paladin Property Securities     | F0AUS05FVC | Australian Property     | 2.1                   |  Gold   |
| BT Cash                                  |            | Cash                    | 2.0                   |                                                                                            |

\*The Morningstar Medalist Rating for funds is expressed on a five-tier Medalist scale running from Gold to Negative. The top three ratings of Gold, Silver, and Bronze all indicate that we expect the rated investment vehicle will outperform its peers and the Morningstar Category index over the long term.

### Benchmark

| Weight | Asset Class                       | Asset Class Benchmark               |
|--------|-----------------------------------|-------------------------------------|
| 27.00% | Australian Shares                 | Morningstar Australia GR AUD        |
| 18.70% | International Shares              | Morningstar Global xAU NR AUD       |
| 15.30% | International Shares (H)          | Morningstar Global xAU NR Hdg AUD   |
| 2.50%  | Australian Property Securities    | Morningstar AU Real Est GR AUD      |
| 2.50%  | International Property Securities | Morningstar Gbl xAU REIT NR Hdg AUD |
| 4.00%  | Global Infrastructure             | Morningstar Gbl Eq Infra Hdg NR AUD |
| 13.00% | Australian Bonds                  | Morningstar AU Core Bd GR AUD       |
| 13.00% | International Bonds (H)           | Morningstar Gbl Core Bd GR Hdg AUD  |
| 4.00%  | Cash                              | Morningstar AUD 1M Cash GR AUD      |

\*© 2026 Morningstar, Inc. All rights reserved. Neither Morningstar, its affiliates, nor the content providers guarantee the data or content contained herein to be accurate, complete or timely nor will they have any liability for its use or distribution. Any general advice has been prepared by Morningstar Australasia Pty Ltd (ABN: 95 090 665 544, AFSL: 240892) a subsidiary of Morningstar, Inc, without reference to your objectives, financial situation or needs. For more information refer to our Financial Services Guide (AU) at <https://morningstar.com.au/fsg>. You should consider the advice in light of these matters and if applicable, the relevant Product Disclosure Statement before making any decision to invest. To obtain advice tailored to your situation, contact a professional financial adviser.

This report is issued by Morningstar Investment Management Australia Limited (ABN 54 071 808 501, AFS Licence No. 228986) ('Morningstar'). © Copyright of this document is owned by Morningstar and any related bodies corporate that are involved in the report's creation. As such the report, 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 report, Morningstar has relied on information and data supplied by third parties including information providers. 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](https://morningstarinvestments.com.au/fsg). Before making any decision about whether to invest in a financial product, individuals should obtain and consider the disclosure document.

Westpac Financial Services Ltd (ABN: 20 000 241 127, AFSL: 233716) (WFSL) is the responsible entity and issuer of interests in BT Managed Portfolios ARSN 604 066 686. Before deciding whether to acquire or to continue to hold an investment in BT Managed Portfolios, investors should obtain and consider the Product Disclosure Statement (PDS) and the Target Market Determination (TMD). The PDS and TMD are available from your adviser or by logging into [bt.com.au/panorama](https://bt.com.au/panorama). Neither WFSL nor its related entities have been involved in the production of this report and take no responsibility for its accuracy.

