

Morningstar Multi-Sector Series Growth Portfolio

Performance Update | As of 31/05/2025

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: 9 Years

Investment Objective

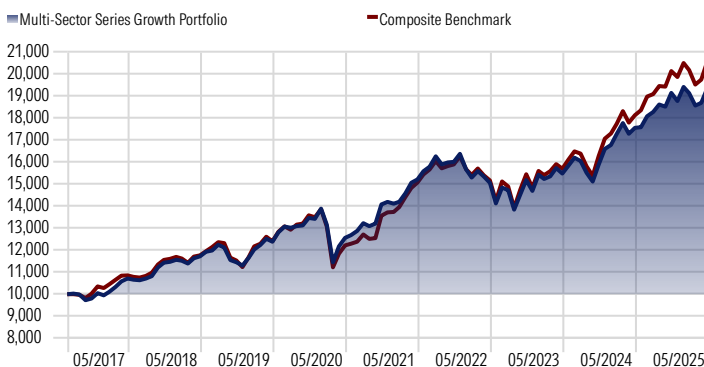
To outperform a weighted composite of sector market index returns over a rolling nine year period.

Trailing Returns

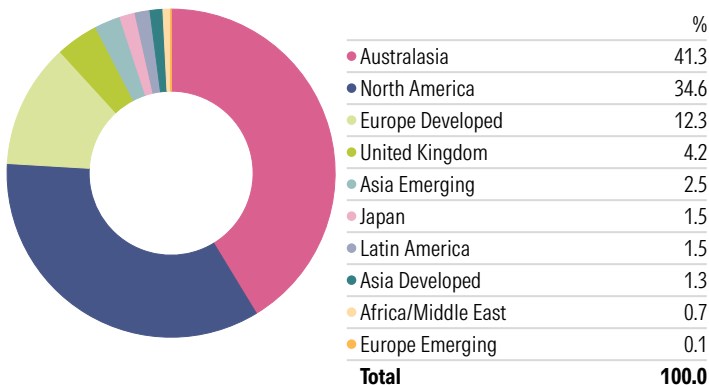
| | 1mth (%) | 3mth (%) | 6mth (%) | 1yr (%) | 3yr (%) | 5yr (%) | Incp (%) |
|---------------------|----------|----------|----------|---------|---------|---------|----------|
| Growth Portfolio ^ | 3.65 | 1.26 | 1.18 | 10.34 | 8.77 | 9.07 | 7.79 |
| Composite Benchmark | 4.26 | 2.02 | 2.24 | 13.55 | 10.73 | 11.02 | 8.53 |
| Category Average | 4.31 | 1.35 | 1.83 | 12.39 | 10.08 | 10.69 | 8.37 |

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

Dollar Growth Since Inception



Equity Regional Exposure - Portfolio



Investment Strategy

The portfolio has exposure to a diverse mix of managed fund investments, which include primarily growth assets and may have some exposure to defensive assets. Over the long term, the portfolio aims to have a 10% allocation to defensive assets and a 90% allocation to growth assets.

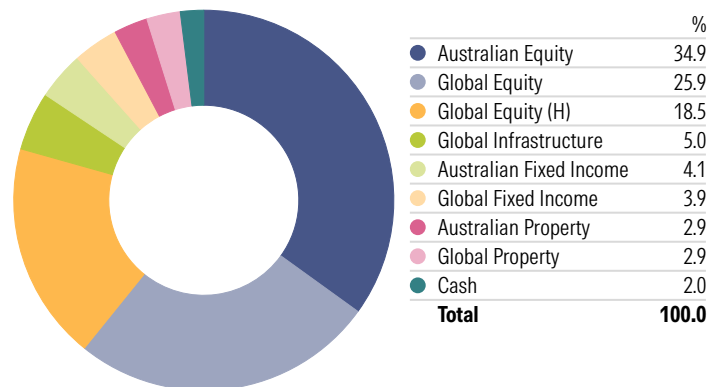
Some capital volatility is expected due to exposure to more growth asset classes.

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.

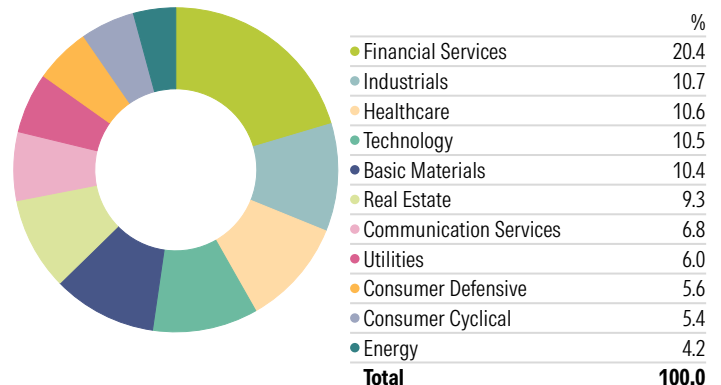
Fund managers, their funds and the construction of the portfolio are continually reviewed.

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 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 |
|---|------------|-------------------------|-----------------------|--|
| Capital Group New Perspective (AU) | 40984 | Global Equity | 13.6 |  Silver |
| Fidelity WS Plus Australian Equities | 40555 | Australian Equity | 12.3 |  Gold |
| Schroder WS Plus Australian Equity | F00000UPCM | Australian Equity | 10.3 |  Silver |
| Barrow Hanley Global Share S | 44817 | Global Equity | 9.7 |  Gold |
| Pendal Focus Australian Share | F0AUS05X6W | Australian Equity | 7.6 |  Gold |
| GQG Partners Global Equity AUD Hedged | 43807 | Global Equity (H) | 7.5 |  Gold |
| MFS Hedged Global Equity Trust W | F0AUS05U0D | Global Equity (H) | 7.1 |  Bronze |
| Magellan Wholesale Plus Infrastructure | F00000YW3O | Global Infrastructure | 5.0 |  Silver |
| Fidelity Future Leaders | F00000Q6LE | Australian Equity | 4.8 |  Silver |
| Western Asset Aus Bd A | 5471 | Australian Fixed Income | 4.1 |  Silver |
| iShares S&P 500 AUD Hedged ETF | IHVV | Global Equity (H) | 4.0 |  Silver |
| PIMCO WS Plus Global Bond | F00000VT8P | Global Fixed Income | 3.9 |  Gold |
| Ironbark Paladin Property Securities | F0AUS05FVC | Australian Property | 2.9 |  Silver |
| Resolution Capital Global Property Secs | 16747 | Global Property | 2.9 |  Gold |
| GQG Partners Emerging Markets Equity Z | F0000156GL | Global Equity | 2.6 |  Gold |
| BT Cash | | Cash | 2.0 | |

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