Morningstar Multi-Sector Series High Growth Portfolio

Performance Update | As of 30/09/2026

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: 10 Years

Investment Objective

To exceed a composite benchmark over rolling 10-year periods after fees. The composite benchmark is calculated as the relevant SAA for the risk profile multiplied by the relevant asset class benchmark.

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 2% allocation to defensive assets and a 98% allocation to growth assets.

Some capital volatility is expected due to a high 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.

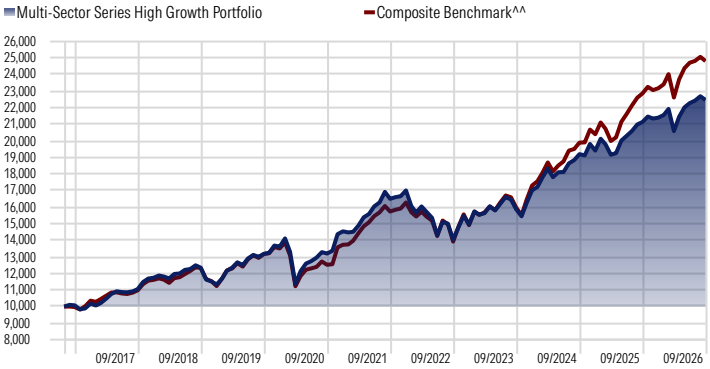
The portfolio construction process leverages the investment manager's Manager Research capability to determine funds to be included in the portfolio construction process. The investment manager selects the respective funds and blends them in line with the portfolio's Strategic Asset Allocation guidelines.

Trailing Returns

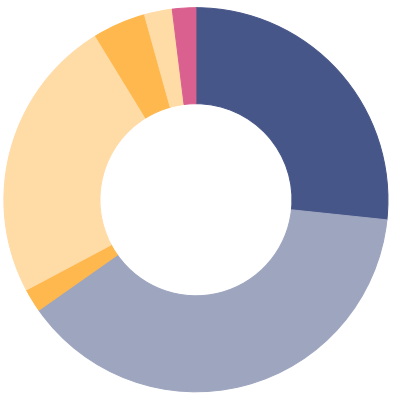
	1mth (%)	3mth (%)	6mth (%)	1yr (%)	3yr (%)	5yr (%)	Incp (%)
Portfolio	-0.99	0.87	9.13	6.29	12.28	6.37	8.28
Composite Benchmark^^	-1.02	0.40	9.72	8.53	15.82	9.53	9.35
Category Average	-1.05	0.37	9.14	5.83	13.01	7.83	8.56

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

Dollar Growth Since Inception

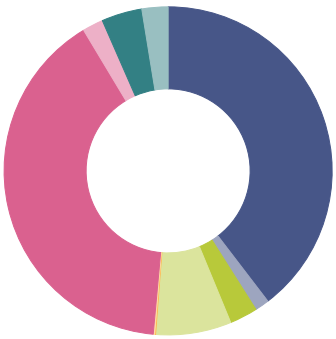


Asset Allocation



	%
Global Equity	26.7
Australian Equity	38.6
Cash	2.0
Global Equity (H)	24.0
Global Infrastructure	4.4
Global Property	2.4
Australian Property	2.0
Total	**100.0**

Equity Regional Exposure - Portfolio



	%
North America	39.6
Latin America	1.4
United Kingdom	2.8
Europe Developed	7.5
Europe Emerging	0.1
Africa/Middle East	0.1
Australasia	39.9
Japan	2.0
Asia Developed	4.0
Asia Emerging	2.6
Total	**100.0**

Equity Sector Exposure - Portfolio



	%
Technology	19.2
Financial Services	17.8
Basic Materials	12.8
Industrials	10.0
Healthcare	7.9
Real Estate	7.4
Consumer Cyclical	6.7
Communication Services	6.2
Energy	4.5
Utilities	3.9
Consumer Defensive	3.6
Total	**100.0**

^ 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. ^^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.

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Source: Morningstar Direct

Portfolio Holdings

Holding	Code	Asset Allocation	Portfolio Weighting %	Morningstar Medalist Rating*
Life Cycle Global Share H Hdg	46964	Global Equity (H)	18.1	Gold
Solaris Core Australian Eq Perf Algmnt D	19537	Australian Equity	13.7	Gold
Capital Group New Perspective (AU)	40984	Global Equity	11.6	Gold
Schroder WS Plus Australian Equity	F00000UPCM	Australian Equity	11.3	Gold
Pendal Focus Australian Share	F0AUS05X6W	Australian Equity	8.9	Gold
Barrow Hanley Global Share S	44817	Global Equity	7.5	Gold
iShares S&P 500 AUD Hedged ETF	IHVV	Global Equity (H)	5.9	Gold
Fidelity Future Leaders	F00000Q6LE	Australian Equity	4.8	Silver
Magellan Wholesale Plus Infrastructure	F00000YW3O	Global Infrastructure	4.4	Neutral
Baillie Gifford LT Global Growth-Class A	43088	Global Equity	4.0	Gold
GQG Partners Emerging Markets Equity Z	F0000156GL	Global Equity	3.6	Gold
Resolution Capital Global Property Secs	16747	Global Property	2.4	Gold
BT Cash		Cash	2.0	
Ironbark Paladin Property Securities	F0AUS05FVC	Australian Property	2.0	Gold

*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
40.00%	Australian Shares	Morningstar Australia GR AUD
26.40%	International Shares	Morningstar Global xAU NR AUD
21.60%	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
5.00%	Global Infrastructure	Morningstar Gbl Eq Infra Hdg NR AUD
2.00%	Cash	Morningstar AUD 1M Cash GR AUD

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Source: Morningstar Direct