

Ventura Morningstar Conservative Managed Account Portfolio

Performance Update | As of 30/06/2023

Risk Level: Low to Medium

Inception: 1 July 2012

Investment Horizon: 3 Years

Management Fee: 0.50%

Indirect Costs: 0.15%

Investment Objective

To achieve a consistent income return and a modest amount of capital growth, by investing in a diversified portfolio of defensive and growth asset classes, with an emphasis on defensive asset classes.

Investment Strategy

An actively managed diversified portfolio of securities across both defensive asset classes such as cash and fixed interest securities, and growth asset classes such as Australian equities, property and global securities. In general, the portfolio's long-term average exposure will be around 70% defensive assets and around 30% growth assets; however the allocations will be actively managed within the allowable ranges depending on market conditions.

Trailing Returns

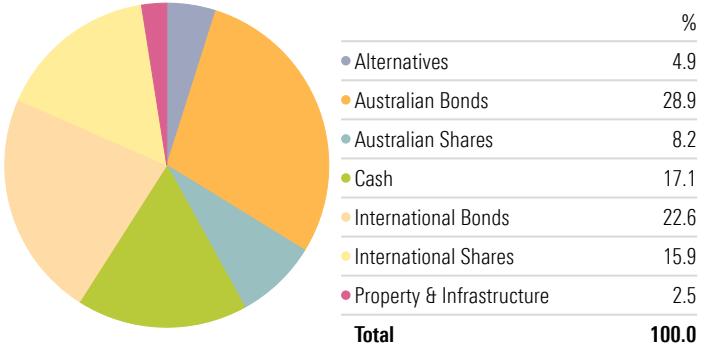
	1mth (%)	3mth (%)	1yr (%)	3yr (%) p.a.	5yr (%) p.a.	7yr (%) p.a.	10yr (%) p.a.	Incp (%) p.a.
Portfolio*	-0.12	0.21	5.90	2.65	2.65	2.82	3.68	4.06
CPI + 1.00%	0.54	1.62	7.61	6.53	4.54	4.10	3.72	3.69

Past performance is not a reliable indicator of future performance.

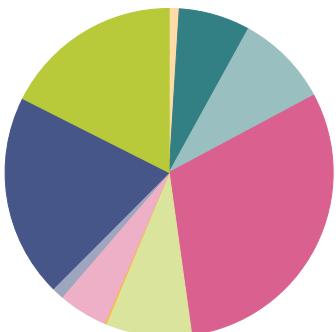
Returns over 12 months are annualised.



Asset Allocation

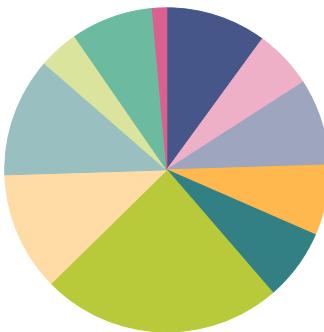


Equity Regional Exposure



Region	Exposure (%)
Africa/Middle East	1.0
Asia Developed	7.0
Asia Emerging	9.2
Australasia	30.6
Europe Developed	8.5
Europe Emerging	0.2
Japan	4.9
Latin America	1.2
North America	20.0
United Kingdom	17.6
Total	100.0

Equity Sector Exposure



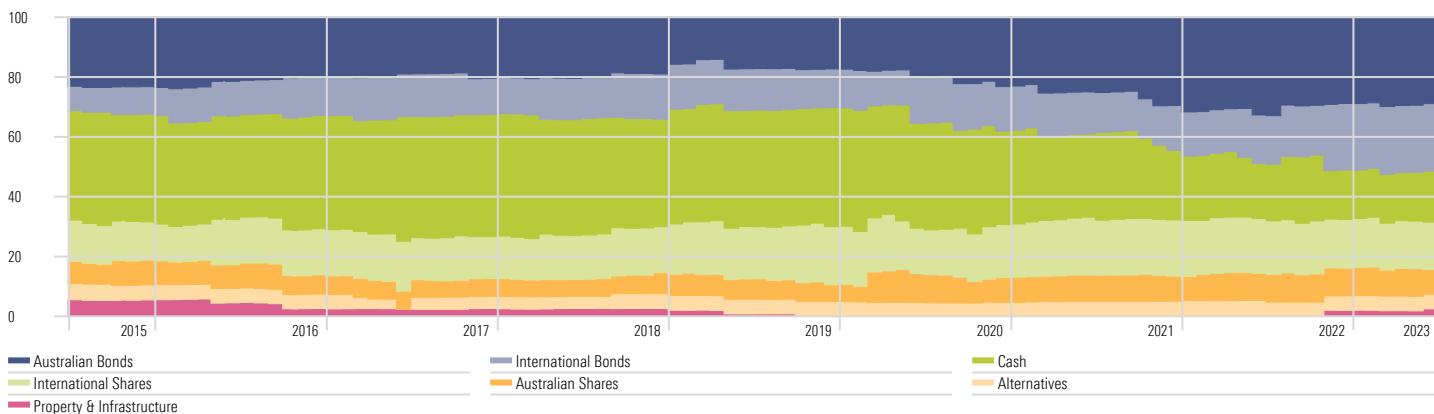
Sector	Exposure (%)
Basic Materials	10.0
Communication Services	5.9
Consumer Cyclical	8.6
Consumer Defensive	7.0
Energy	7.1
Financial Services	24.0
Healthcare	11.9
Industrials	11.9
Real Estate	4.0
Technology	8.2
Utilities	1.4
Total	100.0

*Investment performance is before tax and the post-fee return is after the standard management fee of 0.50% and indirect costs (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 Funds (including Exchange Traded Funds) which charge management fees and these are an additional cost (captured within the indirect costs) 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 previous quarter 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.



Asset Allocations Over Time



Portfolio Holdings

Holding	Code	Asset Class	Morningstar Sector	Portfolio Weighting %
Morningstar International Bonds (Zero Fee Class)	17381	International Bonds		19.248
iShares Core Composite Bond ETF	IAF	Australian Bonds		18.480
iShares Core Cash ETF	BILL	Cash		13.820
Vanguard Australian Fixed Interest ETF	VAF	Australian Bonds		8.453
Mstar Multi Asset Real Return (Zero Fee Class)	11736	Alternatives		4.893
BetaShares FTSE 100 ETF	F100	International Shares		4.435
Morningstar International Shrs Actv ETF	MSTR	International Shares		2.828
Cash		Cash		2.632
iShares Core MSCI Wld Ex Aus ESG LdrsETF	IWLD	International Shares		2.461
BetaShares Aus Bank Sr Fltng Rt Bd ETF	QPON	Australian Bonds		1.957
iShares Global High Yield Bond AUDH ETF	IHHY	International Bonds		1.953
VANECK INVESTMENTS FTSE INTL PROPERTY (HEDGED)		Property & Infrastructure		1.883
Vanguard FTSE Europe Shares ETF	VEQ	International Shares		1.522
Vanguard Intl Credit Secs (Hdg) ETF	VCF	International Bonds		1.354
CSL Ltd	CSL	Australian Shares	Healthcare	1.197
iShares MSCI Emerging Markets ETF (AU)	IEM	International Shares		1.187
iShares China Large-Cap ETF (AU)	IZZ	International Shares		1.110
ANZ Group Holdings Ltd	ANZ	Australian Shares	Financial Services	1.047
iShares MSCI South Korea ETF (AU)	IKO	International Shares		0.955
Woodside Energy Group Ltd	WDS	Australian Shares	Energy	0.931
Westpac Banking Corp	WBC	Australian Shares	Financial Services	0.874
Insurance Australia Group Ltd	IAG	Australian Shares	Financial Services	0.783
Brambles Ltd	BXB	Australian Shares	Industrials	0.752
iShares MSCI Japan ETF (AU)	IJP	International Shares		0.751
James Hardie Industries PLC DR	JHX	Australian Shares	Basic Materials	0.723
Medibank Private Ltd	MPL	Australian Shares	Financial Services	0.693
Vanguard FTSE Emerging Markets Shrs ETF	VGE	International Shares		0.656
iShares Core S&P/ASX 200 ETF	IOZ	Australian Shares		0.638
Dexus	DXS	Property & Infrastructure	Real Estate	0.615
BetaShares High Int Cash	AAA	Cash		0.600
Newcrest Mining Ltd	NCM	Australian Shares	Basic Materials	0.568

Detailed information regarding portfolio holdings are available using Morningstar's Look Through Tool.

<https://morningstarinvestments.com.au/holdings/>

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