

Ventura Morningstar Defensive Managed Account Portfolio

Performance Update | As of 30/06/2023

Risk Level: Low

Inception: 15 September 2014

Investment Horizon: 3 Years

Management Fee: 0.50%

Indirect Costs: 0.13%

Investment Objective

To achieve a consistent income return by investing in a diversified portfolio of predominantly defensive asset classes, with a small proportion of growth asset classes.

Trailing Returns

| | 1mth (%) | 3mth (%) | 1yr (%) | 3yr (% p.a) | 5yr (% p.a) | 7yr (% p.a) | 10yr (% p.a) | Incp (% p.a) |
|----------------|----------|----------|---------|----------------|----------------|----------------|-----------------|-----------------|
| Portfolio* | -0.46 | -0.24 | 4.70 | 0.90 | 1.66 | 1.79 | | 2.49 |
| CPI + 0.50%**^ | 0.50 | 1.50 | 7.10 | 6.02 | 4.03 | 3.59 | 3.22 | 3.15 |

Past performance is not a reliable indicator of future performance.

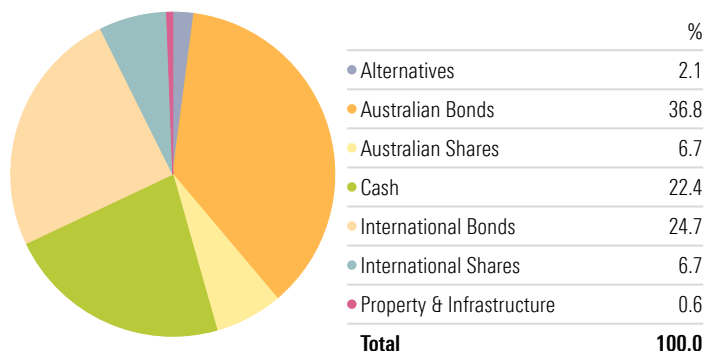
Returns over 12 months are annualised.



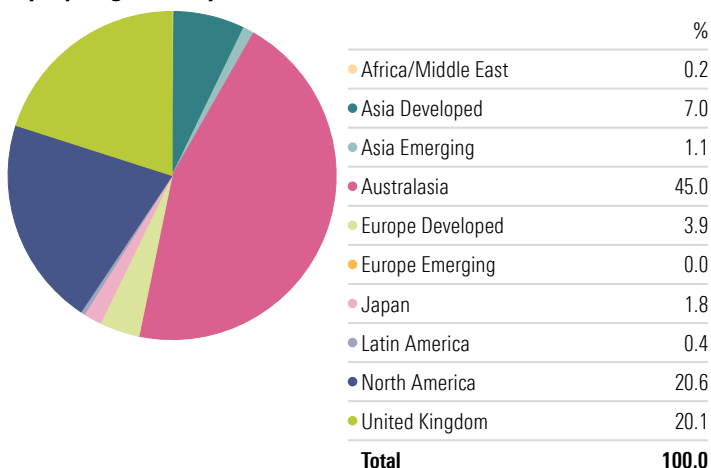
Investment Strategy

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 85% defensive assets and around 15% growth assets; however the allocations will be actively managed within the allowable ranges depending on market conditions.

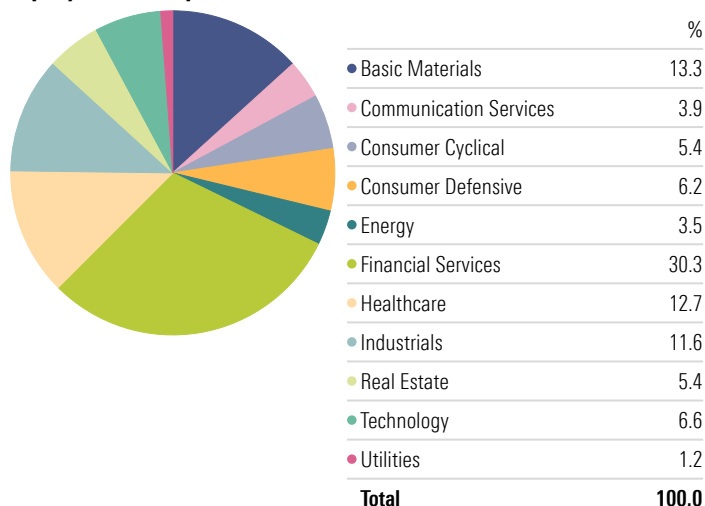
Asset Allocation



Equity Regional Exposure



Equity Sector Exposure



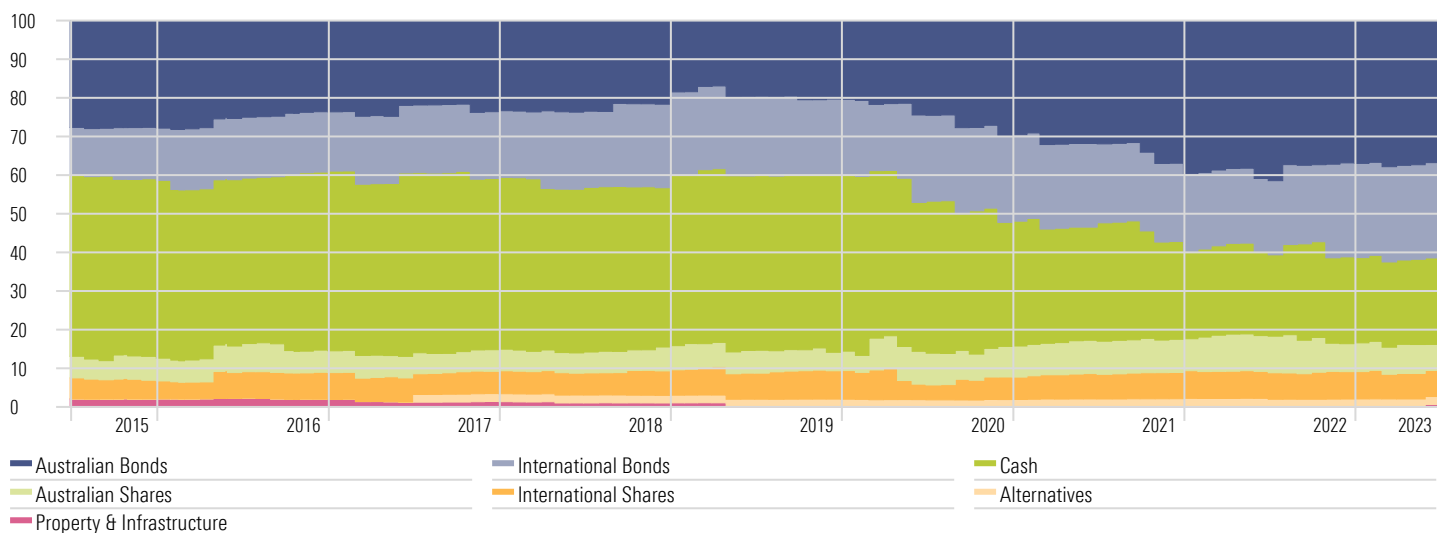
*Investment performance is before tax and the post-fee return is after the standard management fee of 0.50% and indirect costs (both are inclusive of GST). Investment performance is shown from 20/12/2013 and represents modelled performance only and assumes income received is reinvested. An individual 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. **Prior to 1/03/2021 the benchmark was 0.75%.

^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.



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Asset Allocations Over Time



Portfolio Holdings

| Holding | Code | Asset Class | Morningstar Sector | Portfolio Weighting % |
|--|-------|---------------------------|--------------------|-----------------------|
| Morningstar International Bonds (Zero Fee Class) | 17381 | International Bonds | | 19.995 |
| iShares Core Composite Bond ETF | IAF | Australian Bonds | | 19.399 |
| iShares Enhanced Cash ETF | ISEC | Cash | | 15.859 |
| Vanguard Australian Fixed Interest ETF | VAF | Australian Bonds | | 14.817 |
| Cash | | Cash | | 3.323 |
| BetaShares High Int Cash | AAA | Cash | | 3.199 |
| BetaShares FTSE 100 ETF | F100 | International Shares | | 3.136 |
| iShares Global High Yield Bond AUDH ETF | IHHY | International Bonds | | 2.581 |
| BetaShares Aus Bank Sr Fltng Rt Bd ETF | QPON | Australian Bonds | | 2.555 |
| Vanguard Intl Credit Secs (Hdg) ETF | VCF | International Bonds | | 2.096 |
| Mstar Multi Asset Real Return (Zero Fee Class) | 11736 | Alternatives | | 2.077 |
| iShares Core MSCI Wld Ex Aus ESG LdrsETF | IWLD | International Shares | | 1.698 |
| Morningstar Int Shares (Zero Fee Class) | 11743 | International Shares | | 1.037 |
| ANZ Group Holdings Ltd | ANZ | Australian Shares | Financial Services | 0.964 |
| CSL Ltd | CSL | Australian Shares | Healthcare | 0.946 |
| Westpac Banking Corp | WBC | Australian Shares | Financial Services | 0.889 |
| iShares MSCI South Korea ETF (AU) | IKO | International Shares | | 0.865 |
| Insurance Australia Group Ltd | IAG | Australian Shares | Financial Services | 0.728 |
| Brambles Ltd | BXB | Australian Shares | Industrials | 0.699 |
| James Hardie Industries PLC DR | JHX | Australian Shares | Basic Materials | 0.668 |
| Medibank Private Ltd | MPL | Australian Shares | Financial Services | 0.644 |
| iShares Core S&P/ASX 200 ETF | IOZ | Australian Shares | | 0.640 |
| Dexus | DXS | Property & Infrastructure | Real Estate | 0.616 |
| Newcrest Mining Ltd | NCM | Australian Shares | Basic Materials | 0.567 |

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

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

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