

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.

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.

Trailing Returns

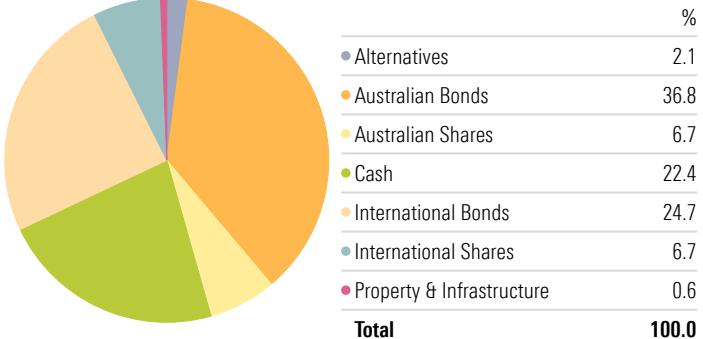
	1mth (%)	3mth (%)	1yr (%)	3yr (%) p.a.	5yr (%) p.a.	7yr (%) p.a.	10yr (%) p.a.	Lnpc (%) p.a.
Portfolio*	-0.46	-0.24	4.70	0.90	1.66	1.79		2.49
CPI + 0.50%**^	0.50	1.50	7.10	6.02	4.03	3.59	3.22	3.15

Past performance is not a reliable indicator of future performance.

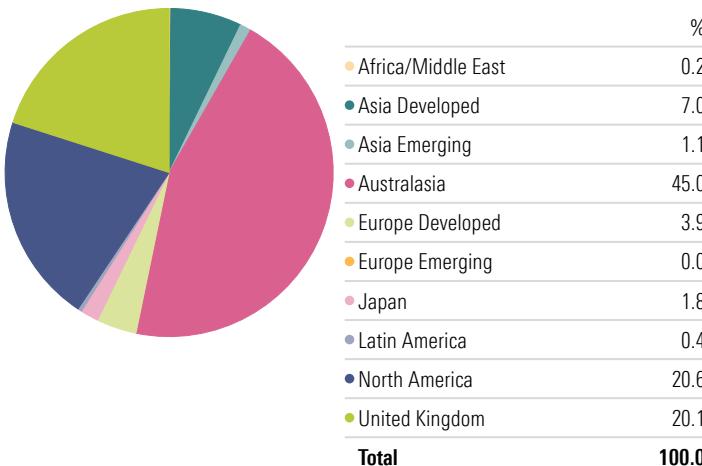
Returns over 12 months are annualised.



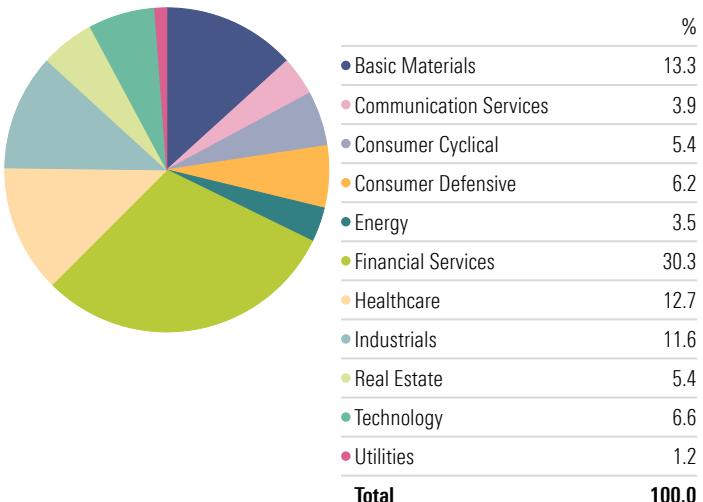
Asset Allocation



Equity Regional Exposure



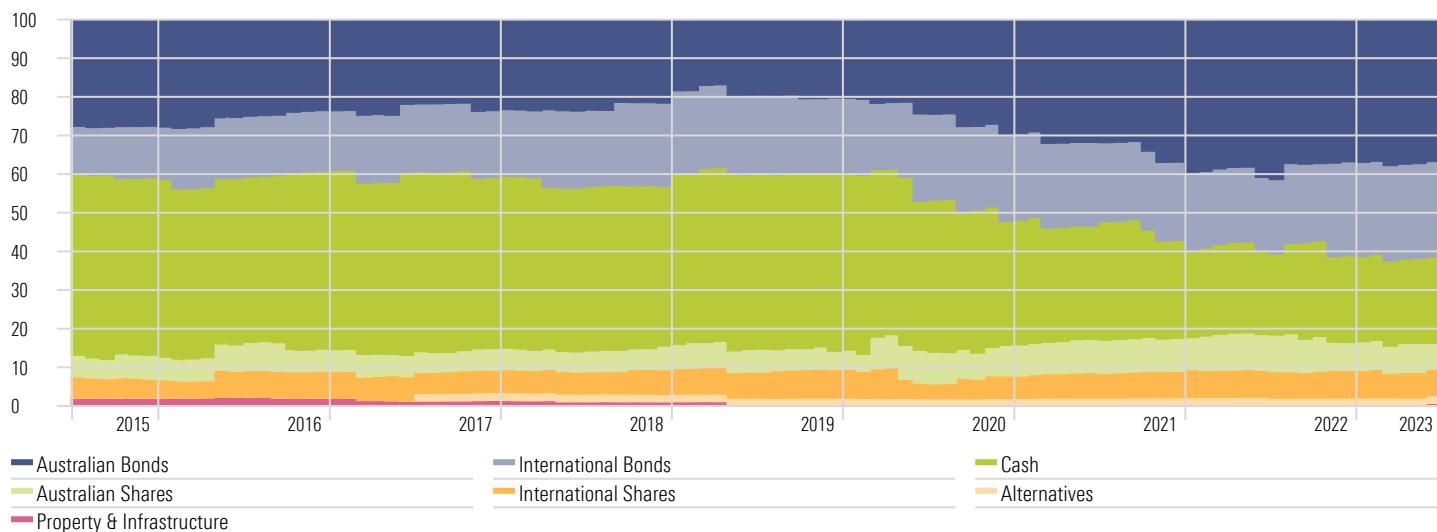
Equity Sector Exposure



*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.

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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