

Ventura Morningstar Diversified Income Managed Account Portfolio

Performance Update | As of 30/06/2023

Risk Level: Medium
Inception: 15 September 2014
Investment Horizon: 5 Years

Management Fee: 0.55%
Indirect Costs: 0.17%

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 55% defensive assets and around 45% growth assets; however the allocations will be actively managed within the allowable ranges depending on market conditions.

Investment Objective

To achieve a consistent level of income at or above prevailing cash levels and the potential for long term capital growth, by investing in a diversified portfolio that has an emphasis on income producing assets.

Trailing Returns

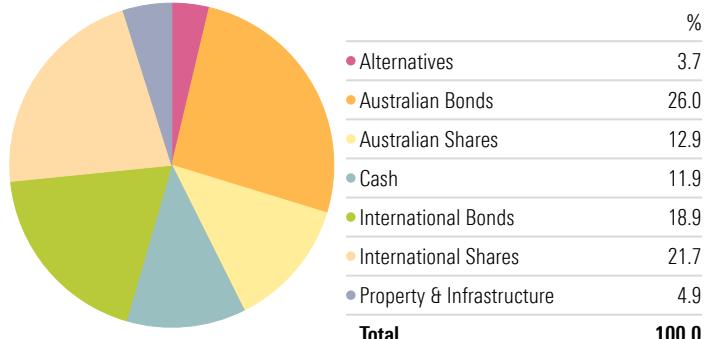
	1mth (%)	3mth (%)	1yr (%)	3yr (%) p.a.	5yr (%) p.a.	7yr (%) p.a.	10yr (%) p.a.	Incp (%) p.a.
Portfolio*	0.14	0.53	7.74	4.22	3.69	3.30		4.15
CPI + 2.00%^	0.61	1.85	8.60	7.52	5.54	5.10	4.72	4.69

Past performance is not a reliable indicator of future performance.

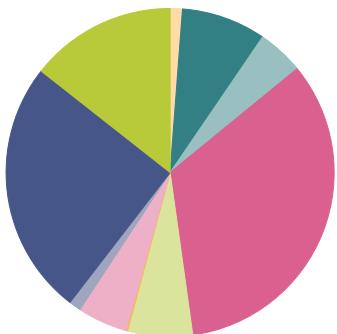
Returns over 12 months are annualised.



Asset Allocation

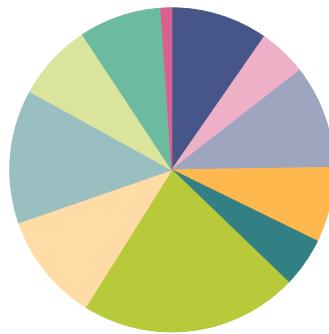


Equity Regional Exposure



	%
Africa/Middle East	1.2
Asia Developed	8.3
Asia Emerging	4.6
Australasia	33.7
Europe Developed	6.4
Europe Emerging	0.2
Japan	4.9
Latin America	1.2
North America	25.2
United Kingdom	14.4
Total	100.0

Equity Sector Exposure



	%
Basic Materials	9.7
Communication Services	4.8
Consumer Cyclical	10.3
Consumer Defensive	7.5
Energy	5.0
Financial Services	21.7
Healthcare	10.8
Industrials	13.3
Real Estate	7.7
Technology	8.2
Utilities	1.1
Total	100.0

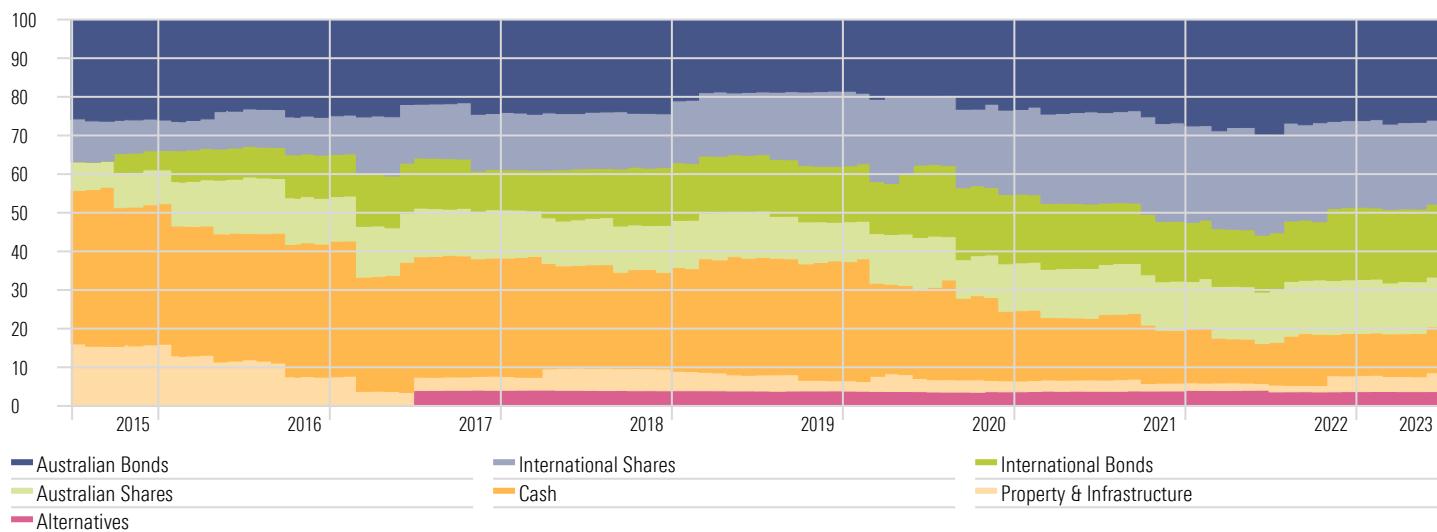
*Investment performance is before tax and the post-fee return is after the standard management fee of 0.55% and indirect costs (both are inclusive of GST). Investment performance is shown from 30/06/2014 and represents modelled performance only and assumes income received is reinvested. An individual 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.



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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		15.174
iShares Core Composite Bond ETF	IAF	Australian Bonds		14.946
Vanguard Australian Fixed Interest ETF	VAF	Australian Bonds		8.375
Morningstar International Shrs Actv ETF	MSTR	International Shares		7.050
iShares Core Cash ETF	BILL	Cash		5.571
BetaShares FTSE 100 ETF	F100	International Shares		5.553
Mstar Multi Asset Real Return (Zero Fee Class)	11736	Alternatives		3.718
BetaShares High Int Cash	AAA	Cash		3.686
Morningstar Int Shares (Zero Fee Class)	11743	International Shares		3.064
Morningstar Australian Shares (Zero Fee Class)	10605	Australian Shares		2.991
BetaShares Aus Inv Grd Corp Bd ETF	CRED	Australian Bonds		2.700
Cash		Cash		2.634
iShares Global High Yield Bond AUDH ETF	IHHY	International Bonds		2.445
VANECK INVESTMENTS FTSE INTL PROPERTY (HEDGED)		Property & Infrastructure		2.352
iShares MSCI Emerging Markets ETF (AU)	IEM	International Shares		1.627
iShares Core MSCI Wld Ex Aus ESG LdrsETF	IWLD	International Shares		1.444
iShares MSCI South Korea ETF (AU)	IKO	International Shares		1.444
Vanguard Intl Credit Secs (Hdg) ETF	VCF	International Bonds		1.267
National Australia Bank Ltd	NAB	Australian Shares	Financial Services	1.225
CSL Ltd	CSL	Australian Shares	Healthcare	1.192
ANZ Group Holdings Ltd	ANZ	Australian Shares	Financial Services	1.142
Woodside Energy Group Ltd	WDS	Australian Shares	Energy	0.933
GPT Group	GPT	Property & Infrastructure	Real Estate	0.889
Westpac Banking Corp	WBC	Australian Shares	Financial Services	0.867
Vanguard FTSE Emerging Markets Shrs ETF	VGE	International Shares		0.849
SPDR® Dow Jones Global Real Estt ESG ETF	DJRE	Property & Infrastructure		0.814
James Hardie Industries PLC DR	JHX	Australian Shares	Basic Materials	0.813
Dexus	DXS	Property & Infrastructure	Real Estate	0.804
Insurance Australia Group Ltd	IAG	Australian Shares	Financial Services	0.781
Newcrest Mining Ltd	NCM	Australian Shares	Basic Materials	0.760
Brambles Ltd	BXB	Australian Shares	Industrials	0.752
Amcor PLC	AMC	Australian Shares	Consumer Cyclical	0.739
iShares MSCI Japan ETF (AU)	IJP	International Shares		0.705
Medibank Private Ltd	MPL	Australian Shares	Financial Services	0.692

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

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

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