

AAN Index Growth - AC0005

As at 31 Mar 2024

| | |
|----------------------------|------------------------------|
| Investment Manager | AAN Asset Management Pty Ltd |
| Model Code | AC0005 |
| Investment Fee | 0.30% p.a. |
| Performance Fee | Nil |
| Minimum Initial Investment | No fixed minimum |
| Commencement | 22 Aug 2018 |
| ICR and Transaction Cost | 0.17% p.a. |
| Indicative No. of Holdings | Up to 25 |

Investment description

The Index Growth portfolio is an actively managed diversified portfolio which obtains exposure by using a blend of passive ETFs listed on the ASX and index based managed funds. The portfolio is constructed with a higher emphasis on growth exposure (90%) relative to defensive exposure (10%). The portfolio will generally be reweighted to its strategic weights quarterly.

Investment objective

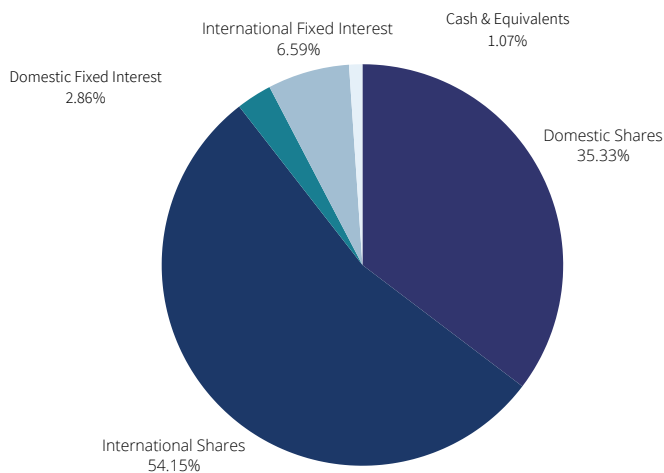
The Index Growth portfolio's investment objective is to outperform CPI by 3.5% p.a before fees over rolling 5-year periods.

Top 5 holdings

| | |
|---|--------|
| BetaShares Australia 200 ETF | 35.33% |
| Vanguard US Total Market Shares Index ETF | 18.83% |
| Vanguard MSCI Index International Shares (Hedged) ETF | 15.91% |
| Vanguard All-world ex-US Shares Index ETF | 8.01% |
| Vanguard Global Aggregate Bond Index (Hedged) ETF | 6.59% |

Top 5 holdings represent 84.67% of total fund

Asset Allocation

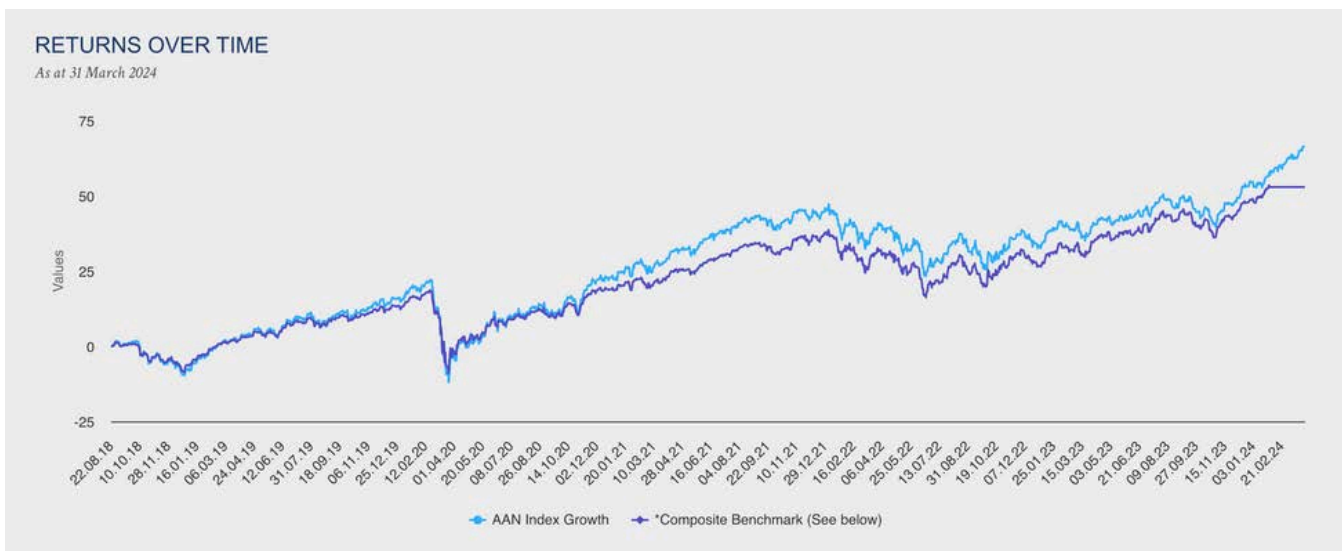


Performance

As at 31 Mar 2024

| | 1 mth | 3 mths | 6 mths | 1 yr | 3 yrs p.a. | 5 yrs p.a. | Since inception p.a. |
|--------------------|-------|--------|--------|--------|------------|------------|----------------------|
| Total Gross Return | 3.02% | 7.69% | 15.13% | 19.01% | 9.02% | 10.24% | 9.50% |

Returns over time



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As at 31 Mar 2024

The Model

There were no material changes to the portfolio this quarter other than reweighting back to benchmark allocations.

Notable Investments

The top contributing asset over the quarter was the Vanguard US Total Market Shares Index AUD ETF (+2.64%), BetaShares Australia 200 ETF (+1.97%), Vanguard MSCI Index International Shares (Hedged) ETF (+1.57%), Vanguard All-World ex-US Shares Index ETF (+0.77%) and Vanguard MSCI International Small Companies Index ETF (+0.54%).

The only negative contributor was the Vanguard Global Aggregate Bond Index (Hedged) ETF (-0.07%).

Performance

The AAN Index Growth model returned 7.69% (before fees) this quarter, bringing the rolling 12 month return to 19.01% (before fees).

Over the quarter, international equities (+5.86%) has the largest contribution to the portfolio, followed by domestic equities (+1.97%), with smaller positive contribution from domestic fixed interest (+0.02%). International fixed interest (-0.07%) has been detracted from the portfolio.

For the 12-month period, only international fixed interest had a negative return for the year (-0.89%). All other asset classes were positive, led by international shares (+10.92%), followed by domestic shares (+5.45%) and domestic fixed interest (+0.78%).

Key Contributors:

- Vanguard US Total Market Shares Index AUD ETF +2.64%
- BetaShares Australia 200 ETF +1.97%
- Vanguard MSCI Index International Shares (Hedged) ETF +1.57%

Key Detractor:

- Vanguard Global Aggregate Bond Index (Hedged) ETF -0.07%

AAN Index Growth Disclaimer

General Advice Warning

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Performance is based on a model portfolio and is gross of investment management and administration fees, but net of transaction costs. The total return performance figures quoted are historical and do not allow for the effects of income tax or inflation. Total returns assume the reinvestment of all portfolio income. Past performance is not a reliable indicator of future performance. Portfolio holdings may not be representative of current or future recommendations for the portfolio. The securities listed may not represent all of the recommended portfolio's holdings.

*Total net returns represent past performance only. Past performance is not a reliable indicator of future performance. Returns of the Fund can be volatile and in some periods may be negative. The return of capital is not guaranteed. *Composite Benchmark: 36% S&P/ASX 300 TR Index || 54% MSCI World Index (AUD) || 2% Bloomberg AusBond Composite Index || 6% Bloomberg Barclays Global Aggregate TR Hedged AUD || 2% RBA Cash Rate. This Model Portfolio is subject to the risk of stock market fluctuations. Investors accessing the Model Portfolio through a master trust or wrap account will also bear any fees charged by the operator of such master trust or wrap account. Any apparent discrepancies in the numbers are due to rounding. Management costs and buy/sell spread are current as at the date of publication of this website. These fees may be subject to change in the future. Total returns (net) have been calculated using exit prices and take into account the applicable buy/sell spread and are net of AANAM's management costs, transactional and operational costs and assumes reinvestment of distributions. No allowance has been made for tax. Returns of more than one year are annualised. The return of capital is not guaranteed. If you want more information on the benchmarks used for each model please visit the AANAM website at www.aanam.com.au.