

As at 31 March 2024

# Multi-Asset Income Portfolios

Multi-Asset Income Portfolios are actively managed portfolios of high yielding investments in Australian and global equities, fixed interest and cash.

Private Portfolio Managers Pty Limited (PPM) is a boutique investment manager with expertise in building and managing equity portfolios for clients through individually managed accounts (IMAs). Although each IMA portfolio is managed individually and incorporates each clients specific investment parameters and tax requirements, the aggregate characteristics of the Multi-Asset Income Portfolios are detailed below.

## Key Features

- A portfolio of directly held assets listed on major global exchanges, either tradable or redeemable
- Selected and managed by PPM using its proven investment process
- Risk averse, long term approach
- Tax aware, seeking to optimise after tax returns
- Concentrated portfolio of high yielding investments in Australian and global equities, fixed interest and cash
- Unhedged
- Can accept contribution in cash or transfer into the portfolio of existing shares

## Investment Objective & Strategy

- Generate an agreed income target (\$ or % of portfolio) and grow the capital value of the portfolio in line with inflation over the investment cycle
- Low long-term volatility
- Investment process identifies sound assets. Disciplined approach to valuation.
- Comprehensive, in depth research into investments

## Investment Parameters\*

Management Style	Active
*Blended benchmark	45% All Ords Accumulation Index, 15% MSCI World Developed, 35% Bonds, 5% Bank Bill Index
Number of securities	20-35
Single security limit*	10% of portfolio
Derivatives	No
Leverage/ Shorting	No
Portfolio Turnover	<25% per annum

\* Unless otherwise instructed.

## Investor Profile

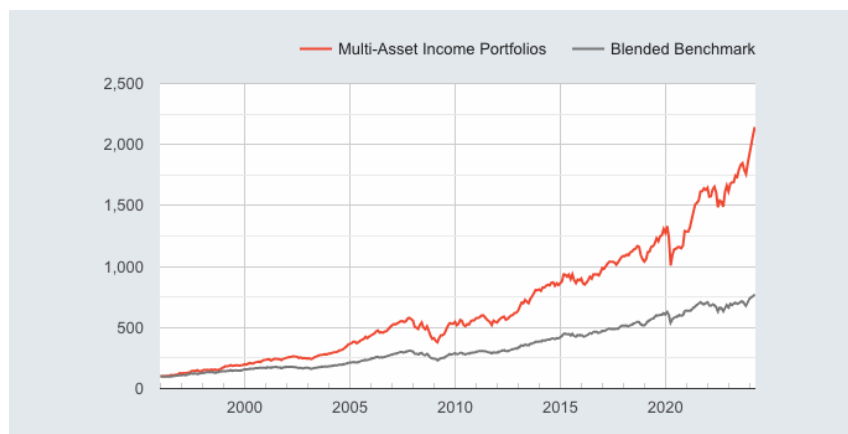
PPM's Multi-Asset Income Portfolios are designed for clients who:

- seek a defensive investment that produces a regular income stream;
- want the flexibility of being able to invest cash or transfer into their portfolio existing shares without triggering tax consequences;
- have a long-term investment horizon of at least five years and accept the risk of price fluctuations during that period.

## Portfolio Profile

Investments	Australian & International equities, fixed interest & cash
Min Investment	A\$500,000
Investment Horizon	5 years + with some volatility
Ability to tailor investments	Yes, bespoke IMA
Ability to set income requirements	Yes
Tax considerations	Yes, portfolios tailored to each client's tax circumstances
Management Fee	% of FUM plus GST
Administration & Reporting Fees	None
Advice & Asset Allocation Fees	None

## Performance



	Multi-Asset Income Portfolios	Blended Benchmark	Value Added
1 year % p.a.	26.74	10.99	15.75
3 year % p.a.	15.68	5.99	9.69
5 year % p.a.	13.77	6.66	7.11
10 year % p.a.	9.98	6.97	3.01
15 year % p.a.	11.57	8.09	3.48
Since inception % p.a.	11.46	7.54	3.92

\*Performance returns are before fees and taxes and starting from 1 July 2022 includes the value of franking credits.

## Asset Allocation

CASH	3.1%
EQUITY - DOMESTIC	39.3%
EQUITY - GLOBAL	43.9%
FIXED INTEREST	13.7%

## Sector Allocation

ENERGY	3.6%
MATERIALS	17.3%
INDUSTRIALS	15.0%
CONSUMER	19.5%
HEALTH CARE	11.5%
FINANCIALS	16.5%
TECHNOLOGY MEDIA TELCO	16.6%

## Multi-Asset Income Portfolio Managers



**Hugh MacNally**

Executive Chairman  
Portfolio Manager



**Peter Reed**

Director  
Portfolio Manager



**Ian Hardy**

Portfolio Manager

## About PPM

Founded in 1995, Private Portfolio Managers Pty Limited (PPM), is a privately owned boutique investment manager with a well established track record of constructing concentrated Australian and Global equity portfolios for our clients and their financial advisers. Our investment objective is to grow our clients' portfolios over the long term using a disciplined & well researched investment process which seeks protection of capital with risk assessed tax effective returns. PPM offers Individually Managed Account (IMA) and Separately Managed Account (SMA) investment solutions across a number of broad investment strategies including balanced, income and growth style portfolios. For more information about PPM and our services please visit our website at [www.ppmfunds.com](http://www.ppmfunds.com).

For investment inquiries please contact us on (02) 8256 3777  
or visit our website at [www.ppmfunds.com](http://www.ppmfunds.com)

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