PPM
PRIVATE PORTFOLIO MANAGERS

As at 31 January 2025

Multi-Asset Growth Portfolios

Multi-Asset Growth Portfolios are actively managed portfolios of high quality investments in Australian and global equities 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) since 1995. Although each IMA portfolio is managed individually and incorporates each clients specific investment parameters and tax requirements, the aggregate characteristics of the Multi-Asset Growth Portfolios are detailed below.

Key Features

- A portfolio of directly held shares listed on the ASX and major global exchanges.
- Customisable allocation by the client or by PPM.
- 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 quality companies.
- Unhedged.

Investment Objective & Strategy

- Outperform MSCI (in $AUD) and ASX All Ordinaries Index over an investment cycle.
- Low long-term volatility.
- Investment process identifies strong companies and industries. Disciplined approach to valuation.
- Comprehensive, in depth research into investments.

Investor Profile

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

- seek a bespoke multi-asset growth portfolio;
- want the flexibility of being able to invest cash or transfer into their portfolio existing shares without triggering tax consequences;
- seek investment growth in a tax effective manner; and
- have a long-term investment horizon of at least five years and accept the risk of price fluctuations during that period.

Investment Parameters*

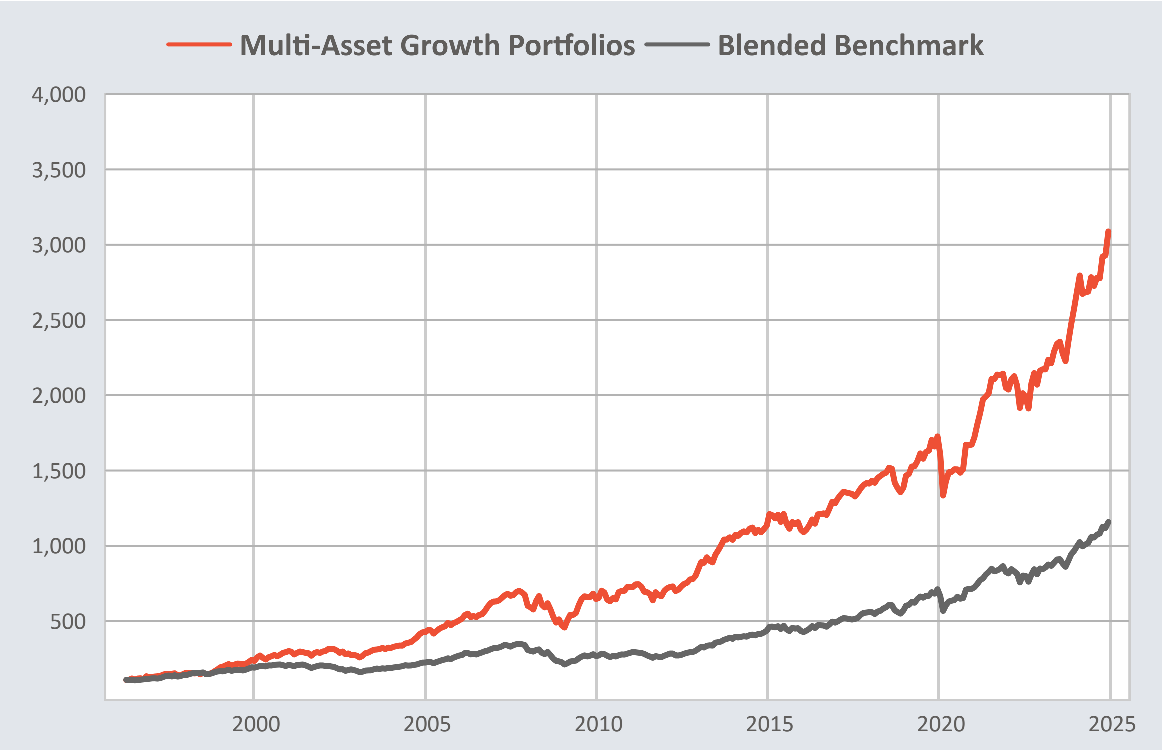
Management Style	Active
*Blended benchmark	55% All Ords Accumulation Index, 40% MSCI World Developed, 5% Cash
Number of securities	20-35
Single security limit*	10% of portfolio
Derivatives	No
Leverage / Shorting	No
Portfolio Turnover	<25% per annum

* Unless otherwise instructed.

Portfolio Profile

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

Performance



	Multi-Asset Growth Portfolios	Blended Benchmark	Value Added
1 Year %	19.85	19.92	-0.07
3 Years % p.a.	14.68	11.99	2.69
5 Years % p.a.	12.37	10.31	2.06
10 Years % p.a.	10.58	10.36	0.22
15 Years % p.a.	11.05	10.40	0.65
Since Inception % p.a.	12.61	8.84	3.77

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

Asset Allocation

CASH 8.6%

EQUITY - DOMESTIC 41.9%

EQUITY - GLOBAL 49.5%

Sector Allocation

ENERGY 5.9%

MATERIALS 9.7%

INDUSTRIALS 20.8%

CONSUMER 15.3%

HEALTH CARE 5.8%

FINANCIALS 13.7%

TECHNOLOGY MEDIA TELCO 26.5%

PROPERTY AND REAL ESTATE 2.3%

Multi-Asset Growth Portfolio Managers

Hugh MacNally
Executive Chair
Portfolio Manager

Peter Reed
Director
Portfolio Manager

Franklin Djohan
Portfolio Manager

Max Herron-Vellacott
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.

For investment inquiries please contact us on (02) 8256 3777

or visit our website at www.ppmfunds.com