

CALNAN FLACK

Separately Managed Accounts

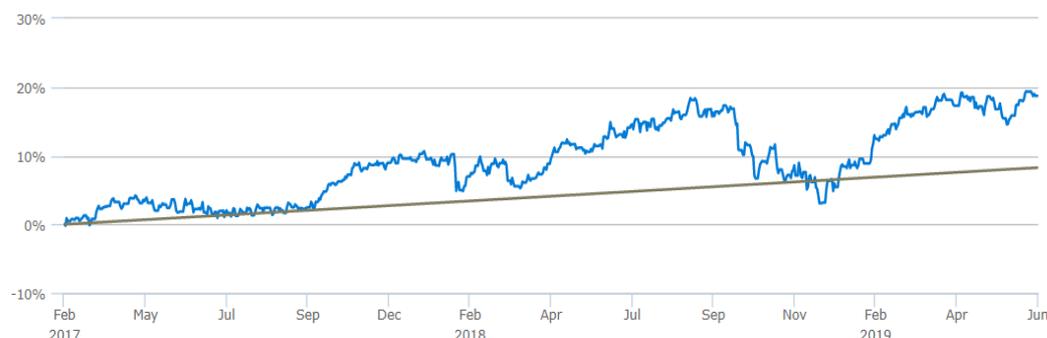


DYNAMIC ASSET ALLOCATION INDEX FUND

This fund seeks to enhance investment returns by making changes to the underlying asset allocation of the fund based on changing market conditions. This fund is benchmarked to the cash rate plus 2%.

Returns

— **Dynamic Asset Allocation Fund**
— RBA Cash Rate +2% p.a.



Percentage Returns

Period ending 30/06/2019

	1 mth	3 mths	6 mths	1 yr	Since Inception p.a.*
Dynamic Asset Allocation Fund	2.85%	1.64%	11.44%	4.98%	7.64%
RBA Cash Rate +2% p.a.	0.27%	0.85%	1.71%	3.48%	3.46%

* Inception 01/03/2017. Returns exclude franking credits.

HOLDINGS - Dynamic Asset Allocation

Code	Name
IAA	ISHARES ASIA 50 ETF
IAF	ISHARES CORE COMPOSITE BOND ETF
IEU	ISHARES EUROPE ETF ETF UNITS FULLY PAID
IJR	ISHARES S&P SMALL-CAP ETF
IVV	ISHARES S&P 500 ETF
NDQ	BETASHARES NASDAQ 100 ETF ETF UNITS FULLY PAID
OZR	SPDR S&P/ASX 200 RESOURCES FUND ETF
QRE	BETASHARES AUSTRALIAN RESOURCES SECTOR ETF
VAF	VANGUARD AUSTRALIAN FIXED INTEREST INDEX ETF
VAS	VANGUARD AUSTRALIAN SHARES INDEX ETF

*Holdings and returns as at 30th of June 2019.

Performance of your investment in the fund is not guaranteed, past performance is not a reliable indicator of future performance. Percentage returns quotes have been calculated using the Time Weighted Return (TWR) method. Performance is calculated using the closing prices of the portfolio and will include any distributions, income entitlements, and but excludes franking credits, taxes and fees.

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