

Calnan Flack Dynamic Diversified Markets Model

Fund Update 30th June 2021

Model Portfolio Name: Calnan Flack Dynamic Diversified Markets Model

Manager: Calnan Flack

Platform: Smartwrap and Praemium

Investment Objective

The Calnan Flack Dynamic Diversified Markets Model provides investors with exposure to a mix of both capital growth and income assets in an environment where the manager can make changes to the asset allocation.

June 2021 Quarter Review

The March quarter global rotation from growth to value stocks which negatively impacted the portfolios and was viewed as temporary by the Investment Committee strongly reversed this quarter. This theme reversed as growth stocks began to again perform strongly.

The adherence to the investment philosophy of the model saw significant positive performance to the portfolio during the reported period.

The decision to limit the downside risk during the COVID 19 panic and re-enter the market once volatility had reduced has proven to be prudent as the portfolio has now largely regained the pandemic downside move.

The portfolio had significant exposure to the technology sector leading to higher returns. Specifically, the US technology exposure of FANG (FANG.ASX) and the NASDAQ100 (NDQ.ASX) performed well as did Australian Technology (ATEC.ASX).

Global Healthcare (IXJ.ASX) also added positively to the portfolio.

Exposure to the UK market via the FTSE (F100.ASX) and China Large Caps (IZZ.ASX), although positive, were the poorest performers in the portfolio for the quarter.

Percentage Returns

Period ending 30/06/2021

	3 mths	1 yr	2 yrs p.a.	3 yrs p.a.	Since Inception p.a.*
Calnan Flack Dynamic Diversified Markets Model	11.33%	19.94%	3.7%	5.32%	6.75%

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

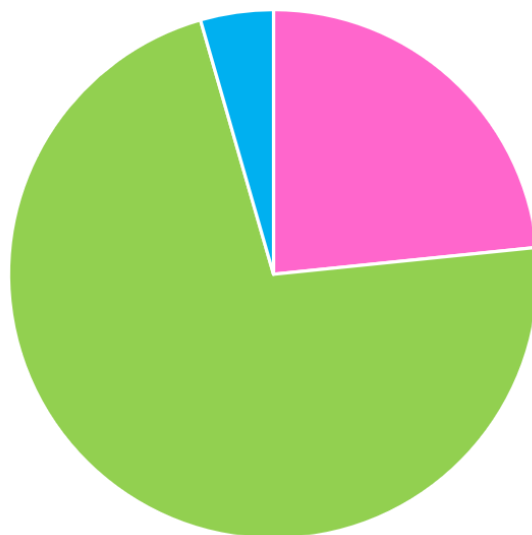
Returns

— Calnan Flack Dynamic Diversified Markets Model



Asset Allocation

- International Shares
- Domestic Shares
- Cash



Holdings - Dynamic Asset Allocation Fund

Code	Name
ATEC	BETASHARES S&P/ASX AUSTRALIAN TECHNOLOGY ETF
FANG	ETFS FANG+ ETF
GEAR	BETASHARES GEARED AUSTRALIAN EQUITY FUND
IVV	ISHARES S&P 500 ETF
IXI	ISHARES GLOBAL CONSUMER STAPLES ETF
IXJ	ISHARES GLOBAL HEALTHCARE ETF
LPGD	LOFTUS PEAK GLOBAL DISRUPTION FUND
NDQ	BETASHARES NASDAQ 100 ETF
ROBO	ETFS ROBO GLOBAL ROBOTICS AND AUTOMATION ETF
TECH	ETFS MORNINGSTAR GLOBAL TECHNOLOGY ETF
ATEC	BETASHARES S&P/ASX AUSTRALIAN TECHNOLOGY ETF

*Holdings and returns as at 30th of June 2021.

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 for the Model Portfolio. Performance is calculated using the closing prices of the Model Portfolio and will include any distributions, income entitlements but excludes franking credits, taxes and fees. Investor performance may differ from the Model Portfolio performance. This document provides general information only and has not been prepared having regard to your objectives, financial situation or needs. Before making an investment decision, you need to consider whether this information is appropriate to your objectives, financial situation, and needs. No person should act on the basis of any matter contained in this document without obtaining specific professional advice. This is not an offer document and does constitute a recommendation, offer or a solicitation of an offer to buy or sell securities. This material has been prepared as general information only and is only intended to provide a summary of the subject matter covered.

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