

ANZ Equity Income Portfolio - Tax Free



Investment strategy and approach

The Australian Equity Income Portfolio ('the Portfolio') focuses on identifying and investing in Australian companies with reliable and growing dividend streams with the aim of generating high dividend income and a total return which has lower volatility when compared to the levels experienced by the S&P/ASX 200 Accumulation Index over rolling three year periods.

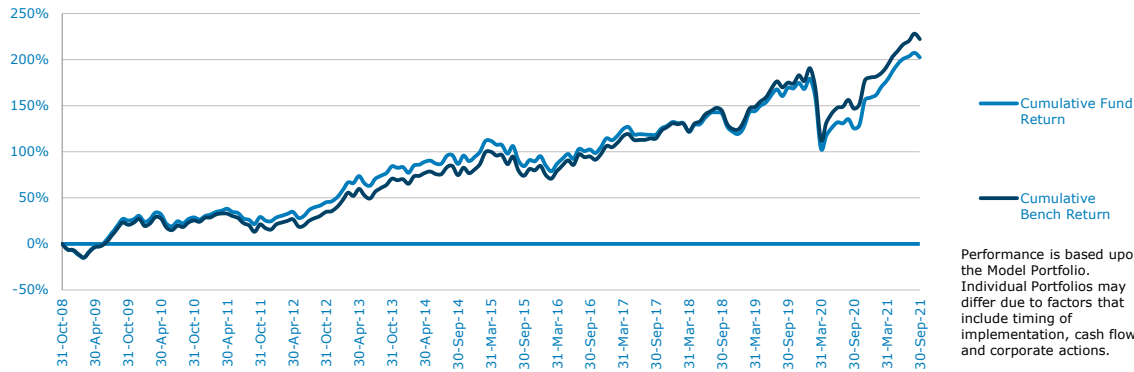
- To achieve this, the ANZ Investment Management team combines a passive exposure to the 20 companies that comprise the S&P/ASX 20 Index with an actively managed portfolio of 20-30 stocks with the aim of identifying companies that provide a relatively high dividend yield and total return.
- The holdings of the Portfolio are generally comprised of between 40 – 50 securities, predominantly from the 200 ASX listed securities. However, the Investment Manager may invest outside the top 200 companies if it is considered appropriate.
- The Portfolio is invested with a predominant focus on larger capitalised stocks and is structured to have defensive characteristics which preserve capital throughout the complete investment cycle. Such a strategy means that the Portfolio will not capture the performance of the more speculative part of the market, particularly when risk appetite is high as typically experienced in a strongly rising market.
- Likewise our income orientation seeks out consistent and reliable income streams from high quality shares and avoids seeking high yielding companies which may not deliver sustainable yields.

Portfolio performance (before fees and taxes)

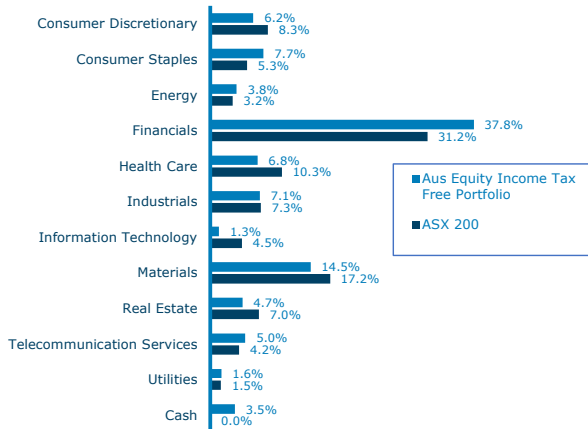
	1mth	3 mths	1 yr	3 yrs (p.a.)	5 yrs (p.a.)	Since inception (p.a.) ²
Total return	-1.6%	0.5%	34.1%	7.8%	8.3%	9.0%
Income Return	1.0%	1.9%	5.8%	5.6%	5.5%	5.4%
Benchmark return ¹	-1.9%	1.7%	30.6%	9.6%	10.6%	9.6%
Total return relative to benchmark	0.2%	-1.2%	3.5%	-1.8%	-2.2%	-0.6%

1. Before 10 July 2017, benchmark refers to S&P/ASX 100 Accumulation Index. After 14 July 2017, benchmark refers to S&P/ASX 200 Accumulation Index.
 2. Inception date is 1 November 2008.
 3. Figures may not add up due to rounding.

Portfolio performance since inception



Sector allocation



Top 10 holdings

1	Commonwealth Bank of Austr	11.2%
2	BHP Group Ltd	7.8%
3	Westpac Banking Corporation	6.6%
4	National Australia Bank Limited	6.6%
5	Australia and New Zealand Bar	6.2%
6	CSL Limited	5.5%
7	Telstra Corporation Limited	5.0%
8	Coles Group Ltd.	3.6%
9	Transurban Group Ltd.	3.3%
10	Wesfarmers Limited	2.6%
Total		58.7%

Launch date

1 November 2008

Fund currency

Australian dollar

Underlying managers:

ANZ Chief Investment Office

Fees

Please refer to the relevant PDS and the Investment Menu/Managed Account Profile for more information.

Disclaimer: This information is issued by the Australia and New Zealand Banking Group Limited (ABN 11 005 357 522, AFSL 234 527). The information is current as at 30 September 2021 and is subject to change. The information is general in nature and does not take into account your personal objectives, needs and financial circumstances. You should consider the appropriateness of the information, having regard to your personal objectives, needs and financial circumstances. This information is not to be construed as personal advice, and should not be relied upon as a substitute for professional advice. Although all the information in this document is obtained in good faith from sources believed to be reliable, no representation of warranty, express or implied is made as to its accuracy or completeness. The performance is based on the Mode Portfolio. Individual portfolios may differ from this due to factors that include timing of implementation, cash flows and corporate actions. Past performance is not indicative of future performance. The value of investments may rise or fall and the repayment of subscribed capital is not guaranteed.