

# ANZ Dynamic 100 Diversified Portfolio



## Investment strategy and approach

The ANZ Dynamic 100 Equity Portfolio ('the Portfolio') is a diversified Portfolio consisting of a combination of Australian and International equities, Alternatives and Real Assets. The Portfolio dynamically tilts between the asset classes to grow and preserve capital. The Australian shares exposure is gained through a passive exposure to the 20 companies that comprise the S&P/ASX 20 Index with two actively managed portfolios of 10-20 stocks each. The international share portion of the Portfolio reflects ANZ's Chief Investment Office and the Private Banking and Advice (PBA) Investment Council's long-term view of international markets and the most appropriate exposures supporting this belief. The Alternative Assets exposure is gained through a Multi-Asset strategy and Real Assets exposure is gained through passive Global Listed Infrastructure and Global Listed Property Funds. The Portfolio will hold cash and cash equivalents for liquidity purposes. Over the long term, the investment objective of the Portfolio is to outperform Australian domestic inflation, as measured by the CPI, by 4.5% p.a. (before taxes and fees) over rolling 10 year periods.

## Portfolio performance

	1mth	3mths	1 yr	3yrs (p.a.)	5yrs (p.a.)	Since inception <sup>4</sup> (p.a.)
Total return <sup>1</sup>	-1.8%	2.1%	27.0%	8.2%	9.9%	8.6%
CPI+4.5% benchmark <sup>2</sup>			8.1%	6.6%	6.7%	7.0%
Value added vs CPI benchmark <sup>2</sup>			18.9%	1.6%	3.2%	1.5%
Benchmark return <sup>3</sup>	-2.5%	1.6%	25.3%	10.4%	11.7%	9.8%
Value added vs benchmark <sup>3</sup>	0.7%	0.5%	1.7%	-2.2%	-1.8%	-1.2%

1. All returns are in Australian Dollars (AUD)

2. CPI data is as at June 2021.

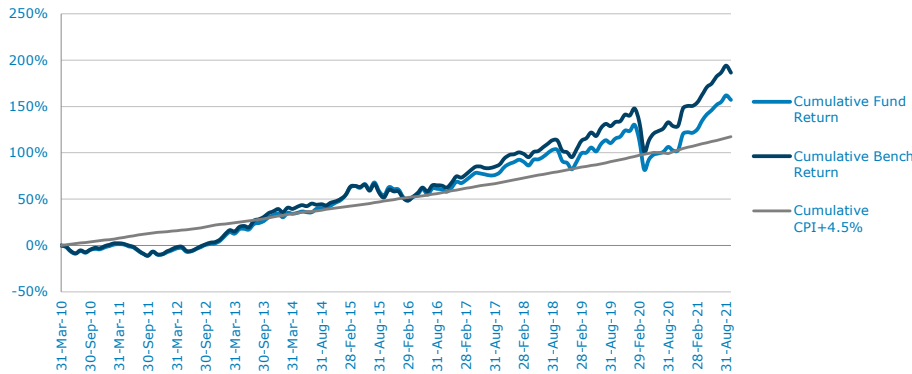
Source: Reserve Bank of Australia. Before 1 October 2020, CPI target was CPI + 5%.

3. Before 14 July 2017, the relative benchmark is a weighted average return of 45% - S&P/ASX 100 Accumulation Index, 38.5% MSCI, 16.5% MSCI Hedged. After 14 July 2017, the relative benchmark is a weighted average return of 37.5% S&P/ASX 300 Total Return Index, 26% MSCI World Index (Ex Australia) Net Return, 13.5% MSCI World Index (Ex Australia) Net Return Hedged, 6% MSCI Emerging Markets Net Total Return Index, 7% Bloomberg Aus Bond Bank Bill Index +4%, 3.5% FTSE EPRA/NAREIT Developed Rental ex Australia Net Return Hedged, 3.5% FTSE Developed Core Infrastructure Index Hedged and 3% Aus Bond Bank Bill Index.

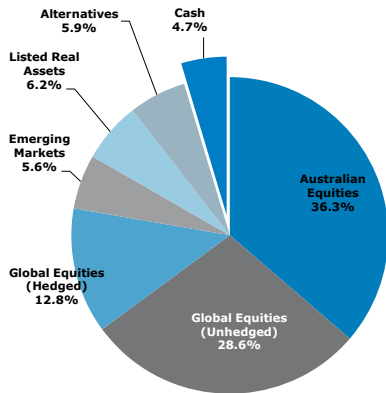
4. Inception date is 1 April 2010

5. Figures may not add up due to rounding.

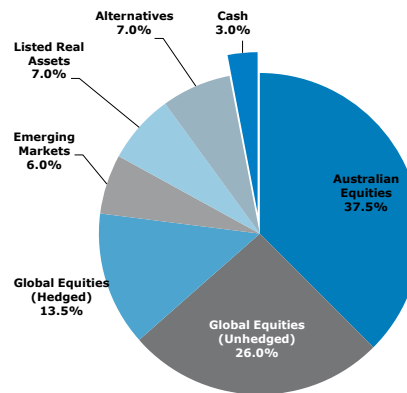
## Portfolio performance since inception



## Asset allocation



## Strategic asset allocation benchmark



## Asset class performance

	Portfolio return (1 mth)	Benchmark return (1 mth)	Portfolio return (1 year)	Benchmark return (1 year)	Benchmarks
Australian Equities	-1.0%	-1.9%	32.2%	30.9%	S&P/ASX 100 before 14 July 2017. S&P/ASX 300 after 14 July 2017.
Global Equities	-2.4%	-3.3%	29.9%	28.0%	MSCI World ex-Aus Accum Index Net Div AUD (30% hedged)
Cash	-0.3%	0.0%	-0.1%	0.0%	Bloomberg AusBond Bank Bill Index
Emerging Markets (Unhedged)	-1.4%	-2.8%	16.5%	17.3%	MSCI Emerging Markets Net Total Return Index AUD
Listed Real Assets	-5.4%	-5.2%	21.2%	20.9%	50% FTSE Developed Core Infrastructure (AUD Hedged), 50% FTSE EPRA/NAREIT Developed Rental ex AU (AUD Hedged)
Alternatives	-0.6%	0.3%	3.5%	4.0%	Bloomberg AusBond Bank Bill Index plus 4%