

Objective

To provide growth in capital value over time through a focus on the best global multi-asset opportunities. The portfolio aims to outperform the benchmark over a multi-year timeframe.

Strategy

Appropriately-diversified, concentrated portfolio of attractively-valued global assets and outstanding businesses. The portfolio will typically be modestly tilted to growth-style assets, but the weighting to asset classes will be altered at times to take advantage of transient opportunities to boost portfolio returns and minimise risks.

Suitability and Risk

Investors suiting this strategy seek total returns comfortably in excess of inflation, but are willing to accept a lower return than otherwise given the possible need to access a stable income stream and wish to mitigate portfolio volatility through a reasonable weighting to income-style assets.

Benchmark and Asset Class Ranges

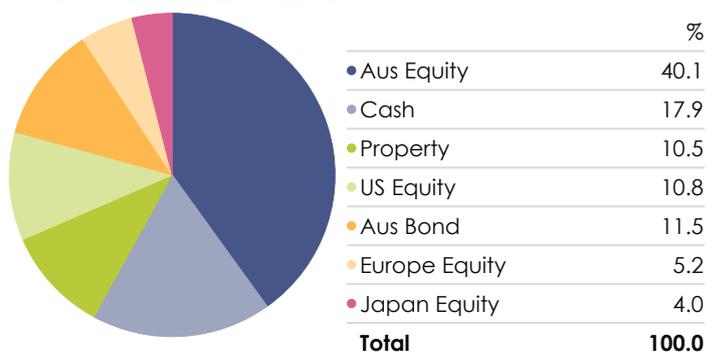
| Asset Class | Benchmark weight % | Range % |
|------------------------|--------------------|------------|
| Australian Equities | 40 | 15-65 |
| Australian REITs | 10 | 0-20 |
| International Equities | 20 | |
| US Equities | | 5-25 |
| Europe Equities | | 0-15 |
| Japan Equities | | 0-8 |
| Australian Bonds | 15 | 5-25 |
| Australian Cash | 15 | 5-25 |
| Total | 100 | 100 |

Transactions During the Month

Our patient, high-quality, low-turnover approach means transactions will be infrequent, thereby saving on execution and administration costs.

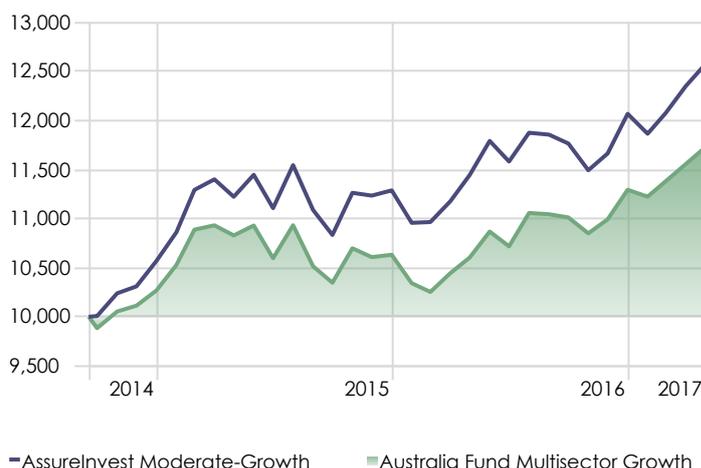
There were no transactions during the month.

Current Asset Allocation



Investment Growth of \$10,000 Relative to Peers

Time Period: 18/09/2014 to 30/04/2017



Dynamic Asset Allocation Approach



How We Preserve and Grow Long-Term Wealth

AssureInvest establishes an actively-managed long-term investment plan suited to each client's unique financial and lifestyle goals, by:

1. Strategic Asset Allocation

We set a unique long-term investment plan depending on the investor's risk profile. This determines the targeted weighting range for each asset class.

2. Tactical Asset Allocation

We tilt asset class weights within strategic asset allocation ranges to take advantage of market opportunities to maximise potential returns and reduce the chance of permanent capital loss. Even these tactical tilts have a multi-year time-frame. The short-term focus of most market participants frequently creates attractive opportunities for investors with a longer-term view.

3. Security Selection

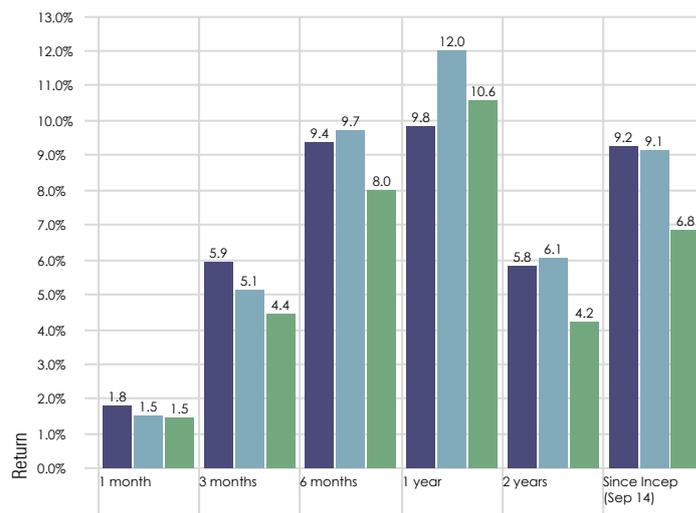
We use qualitative and quantitative techniques to uncover great individual security investment opportunities, focussed on long-term fundamental quality and value.

4. Low-Cost Implementation

We reduce investment costs and boost transparency through our preference for individual securities, exchange-traded funds (ETFs) and efficient implementation, while low portfolio turnover reduces transaction costs.

Annualised Returns vs Benchmark and Peers

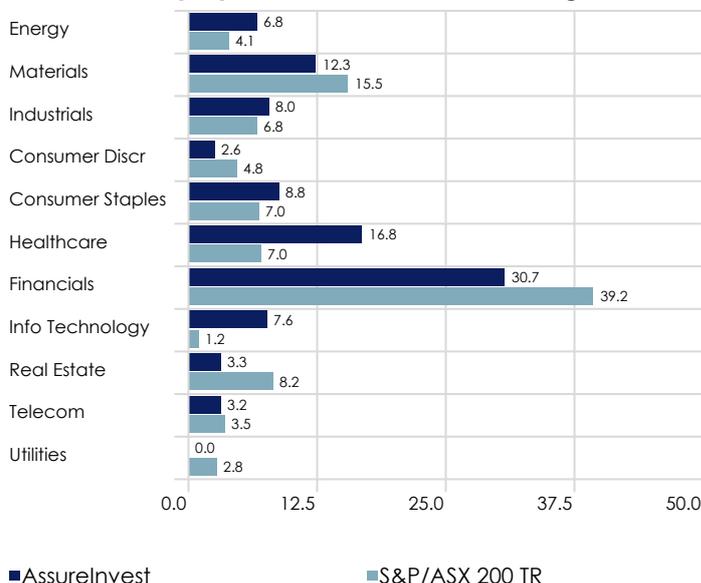
As of Date: 30/04/2017



AssureInvest Moderate-Growth AI Moderate Growth Benchmark Australia Fund Multisector Growth

Performance after internal product fees and before AssureInvest management fees

Australian Equity Portion GICS Sector Weights %



Risk

Time Period: Since Inception to 30/04/2017

| | AssureInvest | Benchmark | Peers |
|----------------------|--------------|-----------|-------|
| Std Dev | 7.94 | 7.84 | 6.69 |
| Downside Deviation | 1.20 | 0.00 | 1.54 |
| Beta | 0.96 | 1.00 | 0.95 |
| Sharpe Ratio (arith) | 0.34 | 0.33 | 0.05 |
| Tracking Error | 1.73 | 0.00 | 1.61 |

Definitions

Standard Deviation: Volatility of returns.
 Downside Deviation: Volatility of negative returns.
 Beta: Returns due to market moves.
 Sharpe Ratio: Risk-adjusted returns
 Tracking Error: Alignment with market returns.

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This "AssureInvest Multi-Asset Portfolio" is a model (theoretical) portfolio which over the long term aims to exceed the returns of the benchmark asset allocation detailed in this document (the 'Benchmark'), which is also effectively a model portfolio with reinvestment of dividends and other income. The model performance will differ from actual performance depending on actual fees, taxes and other factors including transaction timing and divergence from constituent weightings, rounding adjustments and minimum trade sizes.

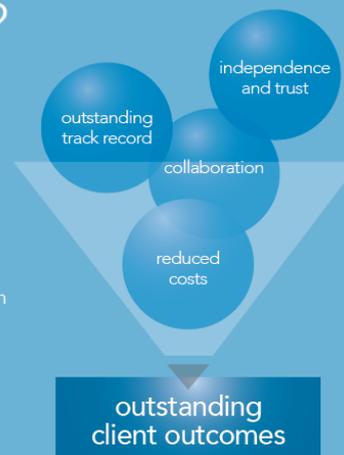
The risk profile of the Model Portfolio is similar to that of the Benchmark because its constituents are chosen from the same asset classes within the weight range displayed in this report albeit with a preference for higher quality assets.

Performance for both the Model Portfolio and the Benchmark is expressed on the following basis and assumptions:

- before deduction of fees (ie entry, exit, performance or management fees), costs and taxes payable by either the Portfolio/Benchmark or the investor;
- without allowing for franking credits or interest earned on cash balances; and
- distributions that would notionally be received are theoretically reinvested without any tax deduction.

why AssureInvest?

- 1 **Independent** of all vested interests, bias and commissions. Absolute integrity.
- 2 **Outstanding track record** for more than a decade versus market and peers
- 3 **Collaboration** ensuring exclusively tailored, devoted and personal service
- 4 **Radically reduced costs** of investment management through our innovative approach



Let us demonstrate how we can deliver outstanding outcomes for you.

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