Proactive MFM Balanced

As of 31/07/2026

PROACTIVE PORTFOLIOS

Returns versus multi sector benchmark

	1 Month	6 Months	1 Year	2 Years	Common Inception
Proactive MFM Balanced	-0.75	2.19	2.39	5.91	4.85
Australia Fund Multisector Balanced	-0.33	3.00	6.67	7.43	5.88

Objective

To produce a return before tax but after investment costs over rolling eight-year periods, which is equal to or better than than inflation plus 3.0% p.a.

The portfolio is expected to have an average of 50% in growth assets over the longer term.

Asset allocation summary

	Actual	Long Term	Minimum	Maximum
Cash & Fixed Interest	51.70%	50.00%	5.00%	800.00%
Property & Infrastructure	3.80%	10.00%	0.00%	25.00%
Australian Equities	22.60%	25.00%	0.00%	60.00%
International Equities	19.50%	15.00%	0.00%	55.00%
Alternatives	2.50%	0.00%	0.00%	15.00%

Commentary

July was volatile across global markets. The S&P 500 slipped 0.1% for the month but remained 9.4% higher year to date. The Australian dollar strengthened around 1.5% to $0.70, tempering unhedged offshore returns, while gold gained more than 2%. The US-Iran conflict drove sharp swings in energy markets, with oil prices peaking over US$100 a barrel before retreating to US$85 as geopolitical tensions eased. South Korea was particularly weak, with the KOSPI falling around 22% in July as concerns over AI spending triggered a sharp technology led sell off. Despite this unsettled backdrop, all Proactive portfolios delivered positive absolute returns.

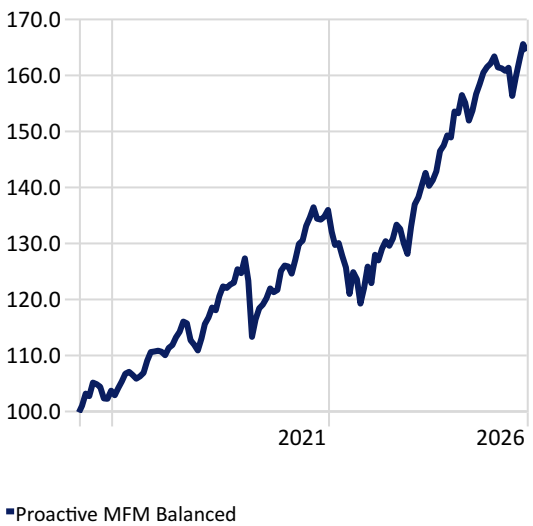
Risk metrics

	Standard Deviation	Sharpe Ratio
1 Month	0.25	-0.17
6 Months	0.28	0.00
1 Year	0.23	-0.02
2 Years	4.56	0.46
Common Inception	5.04	0.67

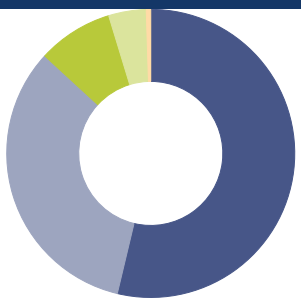
Top holdings

	Weighting
RBA Cash Rate Target	13.75%
Macquarie True Index Aust Fixed Interest	11.05%
iShares Wholesale International Eq Idx S	7.21%
AB Concentrated Australian Equities Fund	7.17%
Alexander Credit Income Fund	6.51%
iShares Global Bond Index Fund S	6.32%
Torica Absolute Return Income Fund	5.81%
iShares Wholesale Australian Eq Idx S	5.43%
Hyperion Australian Growth Companies B	5.39%
Pendal Focus Australian Share	5.04%

Cumulative investment return



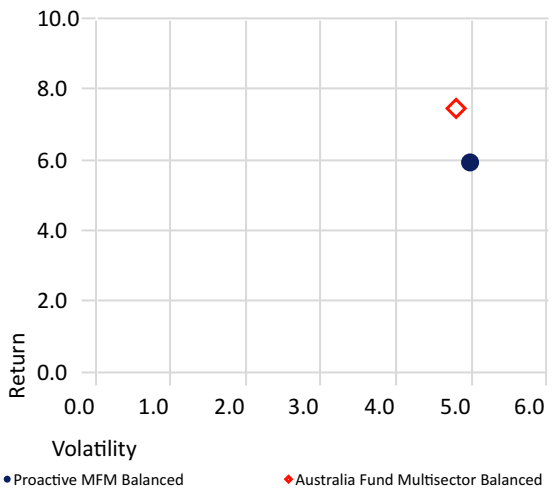
Regional exposure (equities)



	%
Australasia	53.7
North America	33.1
Europe dev	8.4
United Kingdom	4.2
Latin America	0.4
Other	0.1

Return vs. volatility of return

Time Period: 1/08/2024 to 31/07/2026



Contributors for the month

	Weights	Return	Contribution
AB Concentrated Australian Equities Fund	7.03	2.28	0.35
Lazard Global Equity Franchise	1.53	10.46	0.34
iShares Wholesale Australian Eq Idx S	5.40	2.06	0.25
Pendal Focus Australian Share	5.12	2.17	0.25
First Sentier Global Listed Infras Fd	3.89	1.37	0.12

Detractors for the month

	Weights	Return	Contribution
Hyperion Australian Growth Companies B	6.67	-18.01	-2.89
iShares Wholesale International Eq Idx S	7.61	-0.92	-0.15
iShares Hedged International Eq Idx Fd S	5.39	0.26	0.03
Hyperion Australian Growth Companies	2.36	1.93	0.10
First Sentier Global Listed Infras Fd	3.89	1.37	0.12

Disclaimer: This document does not constitute personal advice. Investors should consider obtaining professional advice as to whether this investment suits their objectives, financial situation or needs. Returns are not guaranteed. Proactive Portfolios Pty Ltd ACN 141 064 717 is a Corporate Authorised Rep of Clime Asset Management Pty Limited AFSL 221146. Contact us at enquiries@proactiveportfolios.com.au or 1300 785 420. The TMD is available on the relevant Individual Directed Portfolios Service (IDPS or Platform) website, being: WealthPortal, RetireSelect, BT Panorama.

Source: Morningstar Direct