Proactive MFM Growth

As of 31/08/2026

Returns versus multi sector benchmark

	1 Month	6 Months	1 Year	2 Years	Common Inception
Proactive MFM Growth	1.40	3.14	1.90	5.78	7.03
Australia Fund Multisector Growth	0.93	2.98	6.56	8.64	6.84

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 4.0% p.a.

The portfolio is expected to have an average of 75% in growth assets over the longer term.

Asset allocation summary

	Actual	Long Term	Minimum	Maximum
Cash & Fixed Interest	27.60%	10.00%	2.00%	60.00%
Property & Infrastructure	10.60%	15.00%	0.00%	25.00%
Australian Equities	31.70%	40.00%	0.00%	60.00%
International Equities	26.80%	25.00%	0.00%	45.00%
Alternatives	3.40%	0.00%	0.00%	15.00%

Commentary

Global markets remain volatile as geopolitical tensions, persistent inflation and rising government debt weigh on the outlook. The MSCI Global Index returned 20.4% over the year to July, compared with just 4.8% for Australian equities, while a stronger Australian dollar reduced offshore returns for domestic investors. Australian inflation remains elevated at around 3.8%, with 10-year government bond yields rising to 4.94%. Oil also surged 23.6% in July. Against this backdrop, diversification, quality assets, sustainable cash flows and income remain important in building portfolio resilience.

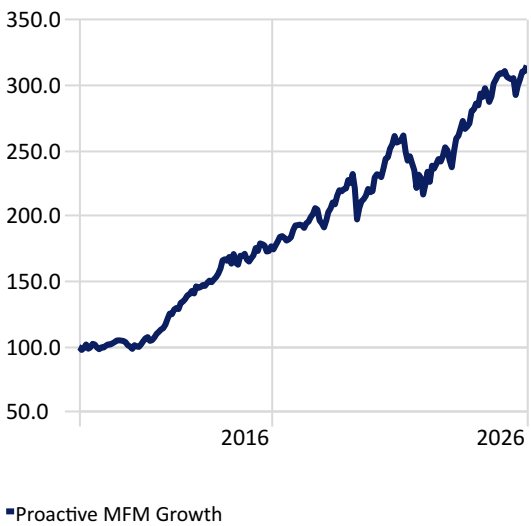
Risk metrics

	Standard Deviation	Sharpe Ratio
1 Month	0.27	0.16
6 Months	0.32	0.02
1 Year	0.29	-0.02
2 Years	5.72	0.36
Common Inception	7.31	0.74

Top holdings

	Weighting
RBA Cash Rate Target	16.23%
AB Concentrated Australian Equities Fund	9.20%
iShares Hedged International Eq Idx Fd S	6.82%
iShares Wholesale Australian Eq Idx S	6.75%
Pendal Focus Australian Share	6.51%
Macquarie True Index Aust Fixed Interest	5.80%
ATLAS Infrastructure Global Fd AUD Hgd	5.52%
Fairlight Global Small & Mid Cap Ord	4.88%
Alexander Credit Income Fund	4.38%
Quay Global Real Estate Unh Daily Series	4.13%

Cumulative investment return

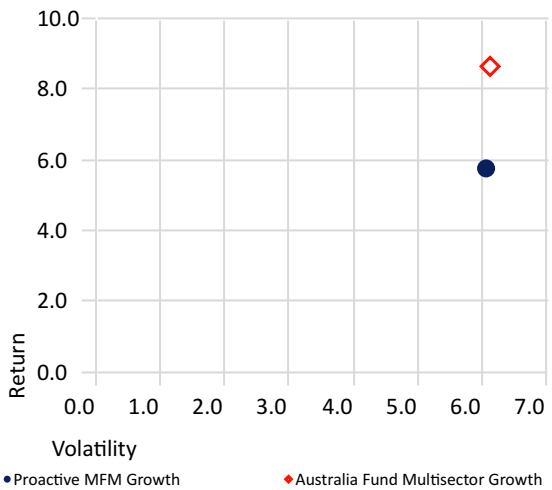


Regional exposure (equities)

	%
Australasia	38.9
North America	32.9
Europe dev	9.5
United Kingdom	11.1
Asia emrg	3.6
Other	4.0

Return vs. volatility of return

Time Period: 1/09/2024 to 31/08/2026



Contributors for the month

	Weights	Return	Contribution
AB Concentrated Australian Equities Fund	8.82	6.37	0.92
Hyperion Australian Growth Companies B	3.92	5.54	0.35
Pendal Focus Australian Share	6.39	3.31	0.35
iShares Hedged International Eq Idx Fd S	6.74	2.43	0.27
Hyperion Australian Growth Companies	3.96	3.70	0.24

Detractors for the month

	Weights	Return	Contribution
Quay Global Real Estate Unh Daily Series	4.45	-5.36	-0.39
ATLAS Infrastructure Global Fd AUD Hgd	5.77	-1.41	-0.13
Aikya Emerging Markets Opportunities	3.42	-1.43	-0.08
iShares Wholesale International Eq Idx S	3.91	0.54	0.03
Fairlight Global Small & Mid Cap Ord	5.02	1.04	0.08

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Source: Morningstar Direct