MANAGED FUND

Morningstar Growth Real Return Fund (70)

A multi-asset investment solution that is actively managed on your behalf. Our team aims to grow your wealth steadily whilst looking to maximise return for risk – investing when, and where, it makes sense to do so.

This Fund is designed for Australian investors who:

- Are seeking a defined rate of return above inflation (as measured by CPI) and are willing to compound their investment for at least 7 years.
- Are looking to grow their wealth to meet long term goals and are not sensitive to large short-term swings in their account balance.
- Want to access a professionally managed investment fund that is well diversified across growth assets (such as shares and property) and defensive assets (such as bonds and cash) from around the world.

Key facts

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Performance objective	CPI + 3.5% p.a.
Invested in	Shares, exchange traded funds, managed funds, property, infrastructure, bonds and cash.

Long-term asset allocation	70% growth assets/ 30% defensive assets
Suggested investment timeframe	7+ years
Fees (including GST):	
Management Fees and Costs	0.57% p.a.
Performance Fees	0.08% p.a.
Transaction costs	0.06% p.a.

Why Invest in this Fund?

To outpace the rising cost of living by targeting an investment return that is set at a defined amount above inflation.

To achieve smoother investment returns by investing in a fund that is actively positioned for changing market conditions.

Take comfort that your money is being invested in the most compelling investment opportunities around the world.

Direct

Initial investment	$10,000
Additional investment	$5,000
Minimum redemption	$5,000
Redemption frequency/timeframe	Daily*

Distribution frequency	Quarterly
Platform	Check with your platform provider or speak with your financial adviser.

*Redemption proceeds are generally paid within 4 business days.

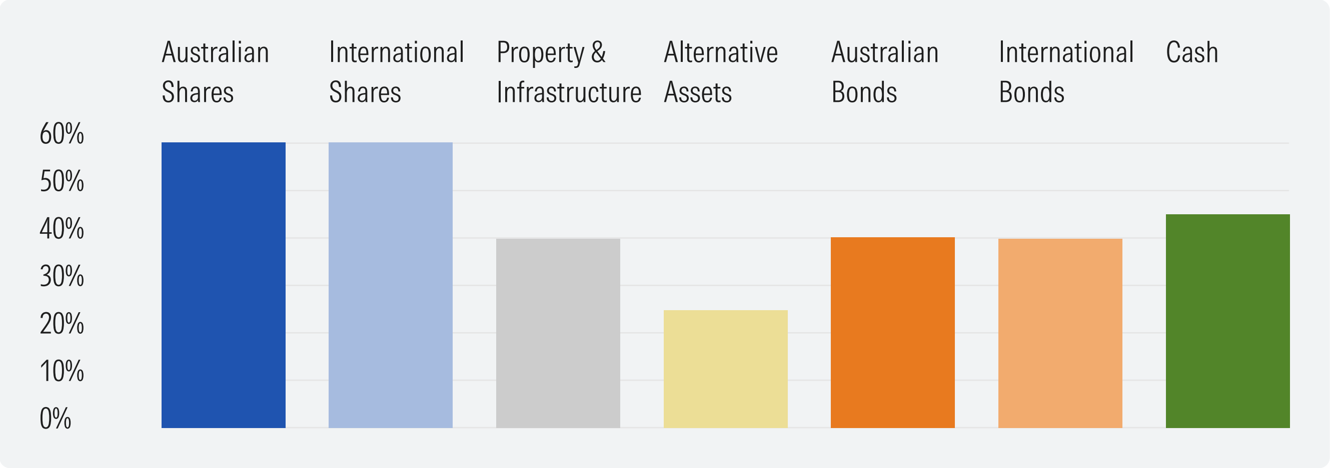
We work with your adviser to help you achieve your goals, such as:

- Buying/upgrading a property
- Achieving financial security
- Saving for retirement
- Investing a lump sum
- Planning for the future

What are you invested in?

The fund invests across a range of asset classes such as shares, property, infrastructure, bonds and cash. We do this using a combination of tools, including individual securities, exchange traded funds and managed funds.

Investing when, and where, it makes sense to do so. Asset allocation ranges refer to the minimum and maximum asset mix of the portfolio aimed to meet its long-term objectives.



*Alternatives are diversifying assets whose return profile differs from that of traditional asset classes such as shares and bonds.

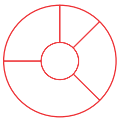
The above illustrates typical asset allocation ranges for each asset class. Actual allocations may vary within these ranges.

How is the Fund managed?

There are three key things we keep in mind when we invest your money.

Value
The potential for return is greater and loss is lower over the long term if you purchase investments that are currently overlooked or under appreciated by other investors...

Reward for Risk
Our goal is to find investment opportunities that reward investors for the risk they take and avoid investing in assets if the reward isn't worth the risk. In other words, we are happy to deviate from our long-term asset allocation instead of investing in overvalued assets.



True Diversification
You're less exposed to the risks of investing when your money is spread across a mix of different investments (like shares, property, bonds and cash) that complement each other. In other words, simply holding more of the same/similar thing isn't the same as true diversification.

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Who is Morningstar Investment Management?

Morningstar Investment Management Australia Limited is a subsidiary of Morningstar, Inc., a leading provider of independent investment insights in North America, Europe, Australia and Asia. Morningstar, Inc.'s investment advisory subsidiaries provide discretionary investment management and advisory services. Guided by our investment principles, Morningstar, Inc.'s investment advisory subsidiaries are committed to focusing on their mission to design portfolios that help investors reach their financial goals. Morningstar, Inc.'s global investment management team works as one to apply a disciplined investment process to its strategies and portfolios, bringing together core capabilities in asset allocation, investment selection, and portfolio construction.

This robust process integrates proprietary research and leading investment techniques.

Global Investment Management, Local Knowledge

Our investment professionals share an international perspective that is informed by local market knowledge and guided by consistent global principles to craft solutions that cater to the unique needs of their markets. The Australian team includes experienced investment managers, dedicated asset class specialists and an inhouse investment operations team, fostering cohesive and agile decision-making.

To Find Out More

1800 951 999 (Toll free)

morningstarinvestments.com.au

For more information on the portfolio including its strategy, fees, product features, benefits and risks, please speak to your adviser.

It is important that you understand the risks involved in investing in the Fund, your tolerance to these risks, and your investment time horizon. For further information about the risks of investing in the Fund, please refer to the Product Disclosure Statement (PDS) and the Target Market Determination (TMD) available on our website.