Performance Summary

31 May 2022

Managed Portfolios	1 mth (%)	3 mth (%)	6 mth (%)	1 yr (%)	3 yr (%pa)	5 yr (%pa)	7 yr (%pa)	10 yr (%pa)	Since Inception (%pa)
Lonsec Active (FirstChoice Managed Account Range) - Pension									
Defensive[1]	**-0.78**	**-1.77**	**-3.23**	**-1.56**	**1.85**	**2.70**	**2.95**	**4.47**	**5.28**
FE UT PG Multi-Asset Cautious Index*	-0.69	-2.19	-3.45	-2.24	1.52	2.29	2.43	3.67	4.31
Excess return	-0.08	0.42	0.22	0.67	0.33	0.42	0.51	0.80	0.96
Excess return objective: Cash +0.8% p.a. **	-0.88	-1.99	-3.66	-2.41	0.69	0.94	0.87	1.91	2.10
Conservative[1]	**-1.34**	**-2.17**	**-4.78**	**-1.84**	**2.58**	**3.50**	**3.72**	**6.05**	**6.56**
FE UT PG Multi-Asset Moderate Index*	-0.95	-2.55	-4.30	-2.43	2.13	2.77	2.73	4.08	4.50
Excess return	-0.38	0.38	-0.48	0.59	0.46	0.73	0.99	1.97	2.07
Excess return objective: Cash +1.6% p.a. **	-1.50	-2.59	-5.61	-3.49	0.63	0.94	0.84	2.69	2.58
Moderate[2]	**-1.64**	**-2.54**	**-5.66**	**-**	**-**	**-**	**-**	**-**	**1.09**
FE UT PG Multi-Asset Balanced Index*	-1.20	-2.07	-3.96	-	-	-	-	-	4.13
Excess return	-0.44	-0.47	-1.70	-	-	-	-	-	-3.04
Excess return objective: Cash +2.0% p.a. **	-1.84	-3.05	-6.69	-	-	-	-	-	-1.81
Balanced[1]	**-1.96**	**-2.82**	**-6.63**	**-2.53**	**3.19**	**4.12**	**4.27**	**7.43**	**7.43**
FE UT PG Multi-Asset Balanced Index*	-1.20	-2.07	-3.96	-1.09	4.19	4.54	4.28	6.54	6.52
Excess return	-0.76	-0.75	-2.67	-1.43	-1.00	-0.42	-0.01	0.89	0.90
Excess return objective: Cash +2.4% p.a. **	-2.19	-3.44	-7.86	-4.97	0.43	0.76	0.60	3.27	2.65
Growth[1]	**-2.72**	**-3.59**	**-8.37**	**-2.93**	**4.35**	**5.28**	**5.21**	**8.94**	**8.44**
FE UT PG Multi-Asset Growth Index*	-1.49	-1.61	-3.86	0.31	5.90	5.93	5.28	7.97	7.47
Excess return	-1.24	-1.99	-4.51	-3.24	-1.55	-0.65	-0.07	0.97	0.97
Excess return objective: Cash +3.2% p.a. **	-3.02	-4.40	-9.99	-6.17	0.79	1.12	0.74	3.99	2.86
High Growth[1]	**-3.26**	**-3.79**	**-9.45**	**-2.74**	**5.35**	**6.18**	**5.90**	**10.34**	**9.30**
FE UT PG Multi-Asset Aggressive Index*	-1.37	-1.34	-4.04	0.91	7.39	7.02	6.30	9.37	8.60
Excess return	-1.89	-2.45	-5.41	-3.65	-2.04	-0.84	-0.41	0.98	0.69
Excess return objective: Cash +4.0% p.a. **	-3.62	-4.80	-11.46	-6.78	1.00	1.22	0.63	4.59	2.92
Lonsec Active (FirstChoice Managed Account Range) - Super									
Defensive[1]	**-0.70**	**-1.58**	**-2.89**	**-1.22**	**1.96**	**2.78**	**3.00**	**4.50**	**5.31**
FE UT PG Multi-Asset Cautious Index*	-0.69	-2.19	-3.45	-2.24	1.52	2.29	2.43	3.67	4.31
Excess return	0.00	0.61	0.56	1.02	0.45	0.49	0.56	0.84	0.99
Excess return objective: Cash +0.8% p.a. **	-0.80	-1.80	-3.32	-2.07	0.81	1.01	0.92	1.95	2.13
Conservative[1]	**-1.19**	**-1.93**	**-4.29**	**-1.37**	**2.75**	**3.60**	**3.79**	**6.10**	**6.60**
FE UT PG Multi-Asset Moderate Index*	-0.95	-2.55	-4.30	-2.43	2.13	2.77	2.73	4.08	4.50
Excess return	-0.24	0.62	0.01	1.06	0.62	0.83	1.06	2.03	2.10
Excess return objective: Cash +1.6% p.a. **	-1.36	-2.35	-5.12	-3.02	0.79	1.04	0.92	2.75	2.62
Moderate[2]	**-1.47**	**-2.26**	**-5.08**	**-**	**-**	**-**	**-**	**-**	**0.95**
FE UT PG Multi-Asset Balanced Index*	-1.20	-2.07	-3.96	-	-	-	-	-	4.13
Excess return	-0.27	-0.19	-1.12	-	-	-	-	-	-3.18
Excess return objective: Cash +2.0% p.a. **	-1.66	-2.78	-6.11	-	-	-	-	-	-1.95
Balanced[1]	**-1.75**	**-2.51**	**-5.95**	**-1.88**	**3.42**	**4.26**	**4.37**	**7.50**	**7.48**
FE UT PG Multi-Asset Balanced Index*	-1.20	-2.07	-3.96	-1.09	4.19	4.54	4.28	6.54	6.52
Excess return	-0.55	-0.44	-1.99	-0.78	-0.78	-0.28	0.09	0.96	0.96
Excess return objective: Cash +2.4% p.a. **	-1.98	-3.13	-7.18	-4.32	0.66	0.90	0.70	3.35	2.70
Growth[1]	**-2.43**	**-3.20**	**-7.51**	**-2.10**	**4.64**	**5.46**	**5.34**	**9.03**	**8.51**
FE UT PG Multi-Asset Growth Index*	-1.49	-1.61	-3.86	0.31	5.90	5.93	5.28	7.97	7.47
Excess return	-0.95	-1.59	-3.65	-2.41	-1.26	-0.47	0.05	1.07	1.05
Excess return objective: Cash +3.2% p.a. **	-2.73	-4.01	-9.13	-5.34	1.09	1.30	0.87	4.08	2.93
High Growth[1]	**-2.91**	**-3.38**	**-8.49**	**-1.80**	**5.69**	**6.38**	**6.04**	**10.45**	**9.38**
FE UT PG Multi-Asset Aggressive Index*	-1.37	-1.34	-4.04	0.91	7.39	7.02	6.30	9.37	8.60
Excess return	-1.54	-2.03	-4.44	-2.71	-1.70	-0.64	-0.26	1.08	0.77
Excess return objective: Cash +4.0% p.a. **	-3.27	-4.38	-10.50	-5.84	1.34	1.42	0.77	4.70	3.00

Managed Portfolios performance is calculated before taxes, model management and are net of admin fees, investment fees and indirect costs. The actual performance of individual portfolios may differ to the performance of the Managed Portfolios. Totals presented in this report may not sum due to rounding.

[1] Performance prior to 1 October 2021 is based on a notional portfolio. Since Inception Date 1 June 2009.

[2] Performance prior to 1 October 2021 is an estimate based on a back tested portfolio of the securities and funds held at commencement. Since Inception Date 1 December 2020.

*Peer Group Benchmark is based on the FE UT Peer Group Multi-Asset Indices.

**Excess return objective is the difference between the net return of the portfolio and the Cash + investment objective.

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