Peak Investment Partners

Portfolio Management Service in Direct Shares

Peak Investment Partners

Performance with Relationship

Privately Owned Portfolio Management Company

- Peak established in 2003 providing 'individually managed portfolios' (IMA's)
- Strong relationship with over 250 families with over 300 individual portfolios
- Portfolios under management of over $550m

Investment Solutions for you

- Personal service with direct access to your own portfolio management team
- We listen to and understand your Needs & Risks
- We establish and manage your own individual portfolio
- Achieve after tax returns that meets your investment goals

Your Personal Portfolio Management Team

Team	Experience
Ian Wenham – CEO, CIO ex BZW Australasia Research Director & Lowy Family	> 30 yrs
Richard Nicholas – Director ex ANZ Private Bank, Hill Samuel (HK) & UBS (UK)	> 30 yrs
Andrew Martin – Director ex ABN Amro, Deutsche Bank (US) & BZW Australia	> 25 yrs
Paul Israel – Director ex Navin & Etrade	> 15 yrs
Brendan Mowry – Equities Analyst	
Jonathan Liu – Analyst	
Kim McQuaid, Shellee Parker & Noel Yu – Relationship & Admin Team	

Direct Securities

- Manage Direct Australian Equities, Australian Hybrid income securities and overseas investments

Our Clients

- High net worth families - Individuals, Family Trusts, DIY Super, Companies & Not for Profits

Portfolio Services

- Your own designed Portfolio 'IMA' >$500,000 through Peak
- Your choice of Peak Model Portfolios 'SMA' < $500,000 through Powerwrap/Praemium investment via PDS

Fees

- Annual Management Fees – normally tax deductible, but please check with your accountant

MODEL PORTFOLIOS PERFORMANCE – Please choose whatever combination suits your needs and risk

TO 29 FEB 2020	Lower Risk	Medium Risk	Higher Risk	Higher Risk	Higher Risk	Lower Risk
MODEL PORTFOLIOS	**Income Equities**	**Inc + Growth Equities**	**Growth Equities**	**Smaller Co. Equities**	**Recovery Equities**	**Income Hybrid Securities**
12 months	8.6%	8.5%	13.8%	6.8%	-1.6%	4.0%
ASX 300 Acc. index	8.8%	8.8%	8.8%	1.6%*	8.8%	5.0%**
Gain over index	**-0.2%**	**-0.3%**	**+5.0%**	**+5.2%**	**-10.4%**	**-1.0%**
2 years p.a.	8.0%	7.2%	11.4%	4.4%	-0.6%	4.1%
ASX 300 Acc. index	7.8%	7.8%	7.8%	2.6%*	7.8%	5.0%**
Gain over index	**+0.2%**	**-0.6%**	**+3.6%**	**+1.8%**	**-8.4%**	**-0.9%**
3 years p.a.	6.7%	8.8%	13.9%	12.9%	8.1%	4.5%
ASX 300 Acc. index	8.6%	8.6%	8.6%	8.3%*	8.6%	5.0%**
Gain over index	**-1.9%**	**+0.2%**	**+5.3%**	**+4.6%**	**-0.5%**	**-0.5%**
4 years p.a.	8.9%	10.5%	12.8%	10.9%	8.9%	5.8%
ASX 300 Acc. index	11.8%	11.8%	11.8%	10.4%*	11.8%	5.0%**
Gain over index	**-2.9%**	**-1.3%**	**+1.0%**	**+0.5%**	**-2.9%**	**+0.7%**
5 years p.a.	6.0%	6.9%	9.6%	11.8%	4.8%	4.8%
ASX 300 Acc. index	6.2%	6.2%	6.2%	7.4%*	6.2%	5.0%**
Gain over index	**-1.2%**	**+0.3%**	**+2.9%**	**+4.5%**	**-0.7%**	**+0.3%**

Source: Powerwrap, Praemium, Peak Investment Partners *** ASX Smaller Ordinaries Acc. index** **** 5.0% Absolute**

Past performance is not a reliable indicator of future performance.
The above indicative returns are from Powerwrap model portfolios.
Returns include tax credits, but exclude fees and brokerage, and reflect the views of the Peak investment committee.

Peak Investment Partners

Income Model

February 2020

The Peak Income Model is a portfolio constructed of higher yielding Australian shares, hybrid securities and fixed income notes. It aims to provide investors with a stable income stream with diversification benefits to reduce risk.

Portfolio description

The Peak Investment Partners Income Model is a separately managed account (SMA) actively managed by Peak Investment Partners (Peak). SMAs are professionally managed portfolios of direct shares where the investor receives beneficial ownership of the underlying securities.

Investor profile

The Peak Income Model is designed for investors who:

- Seek a tax effective income stream with some capital growth.
- Have a medium to long-term investment horizon
- Accept the risk of significant share price fluctuations

Key portfolio features

Model Inception	09/08/2012
Benchmark	S&P/ ASX 300 Accumulation Index
Number of Stocks	15 - 25
Investment Horizon	Over 3 years
Authorised Investments	Australian Shares, Cash & Fixed Interest

Performance to 29th February 2020

Return %	1 Year (%pa)	2 Years (%pa)	3 Years (%pa)
Peak Income Model	8.6%	8.0%	6.7%
S&P/ ASX 300 Accum.	8.8%	7.8%	8.6%
Outperformance	**-0.2%**	**+0.2%**	**-1.9%**

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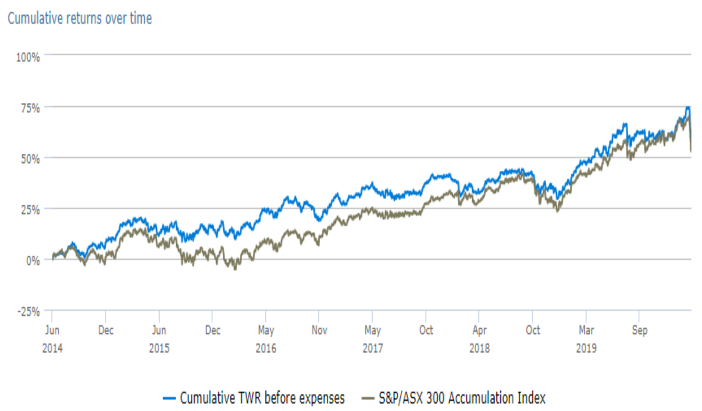
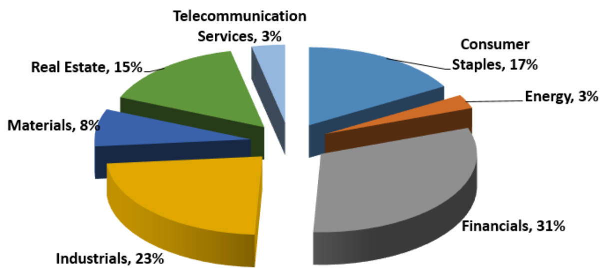


Top 10 Holdings

#	Company	Portfolio Weighting
1	Magellan Fin Group Limited	6.6%
2	Atlas Arteria	6.3%
3	Macquarie Group Limited	5.6%
4	Commonwealth Bank	5.4%
5	Goodman Group	5.3%
6	Hotel Property	5.3%
7	BHP Billiton Limited	5.2%
8	Wesfarmers Limited	5.0%
9	Transurban Group	4.9%
10	Westpac Banking Corp	4.9%

Sector allocation



Peak Investment Partners

Founded in 2003, Peak is a successful boutique Australian portfolio manager who partners with successful individuals, families and 'not for profit' organisations to achieve their investment management goals. Predominantly owned and operated by its directors, Peak delivers private, trusted advice and matches investment solutions to individual needs, wants and circumstances.

Directors Ian Wenham, Richard Nicholas and Andrew Martin are experienced in research and funds management, having held senior positions with leading global investment banks in Australia, Hong Kong, New York and London.

Their expertise at managing investment portfolios combined with in-depth experience in global investment markets means that Peak consistently achieves superior portfolio outcomes for its clients.

Peak Investment Partners

Income & Growth Model

February 2020

The Peak Income & Growth Model is designed for investors with a medium level risk appetite and who require a mix of stable income and capital growth.

Portfolio description

The Peak Investment Partners Income & Growth Model is a separately managed account (SMA) actively managed by Peak Investment Partners (Peak). SMAs are professionally managed portfolios of direct shares where the investor receives beneficial ownership of the underlying securities.

Investor profile

The Peak Income & Growth Model is designed for investors who:

- Seek a tax effective income stream with some capital growth.
- Have a medium to long-term investment horizon
- Accept the risk of significant share price fluctuations

Key portfolio features

Model Inception	09/08/2012
Benchmark	S&P/ ASX 300 Accumulation Index
Number of Stocks	15 - 25
Investment Horizon	Over 3 years
Authorised Investments	Australian Shares

Performance to 29th February 2020

Return %	1 Year (%pa)	2 Years (%pa)	3 Years (%pa)
Peak Balanced Model	8.5%	7.2%	8.8%
S&P/ ASX 300 Accum.	8.8%	7.8%	8.6%
Outperformance	**-0.3%**	**-0.6%**	**+0.2%**

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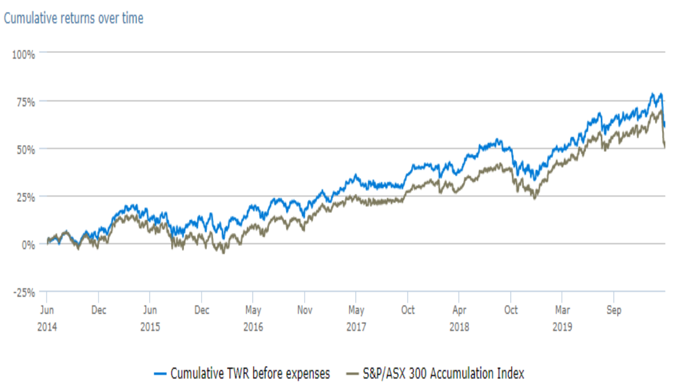
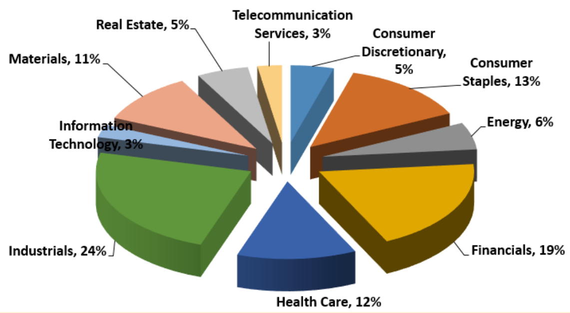


Top 10 Holdings

#	Company	Portfolio Weighting
1	CSL Limited	7.7%
2	Macquarie Group Limited	6.0%
3	BHP Billiton Limited	5.7%
4	Goodman Group	5.4%
5	Northern Star	4.8%
6	Commonwealth Bank	4.8%
7	Ramsay Health Care	4.7%
8	Aristocrat Leisure	4.5%
9	Transurban Group	4.4%
10	Westpac Banking Corp	4.4%

Sector allocation



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Peak Investment Partners

Growth Equities Model

February 2020

The Peak Growth Equities Model is designed to providing investors with stable long-term capital gains, consistent real returns and diversification benefits to reduce risk.

Portfolio description

The Peak Investment Partners Growth Equities Model is a separately managed account (SMA) actively managed by Peak Investment Partners (Peak). SMAs are professionally managed portfolios of direct shares where the investor receives beneficial ownership of the underlying securities.

Investor profile

The Peak Growth Equities Model is designed for investors who:

- Seek prospects for capital growth with some income.
- Have a medium to long-term investment horizon
- Accept the risk of significant share price fluctuations

Key portfolio features

Model Inception	09/08/2012
Benchmark	S&P/ ASX 300 Accumulation Index
Number of Stocks	15 - 25
Investment Horizon	Over 3 years
Authorised Investments	Australian Shares

Performance to 29th February 2020

Return %	1 Year (%pa)	2 Years (%pa)	3 Years (%pa)
Peak Growth Model	13.8%	11.4%	13.9%
S&P/ ASX 300 Accum.	8.8%	7.8%	8.6%
Outperformance	**+5.0%**	**+3.6%**	**+5.3%**

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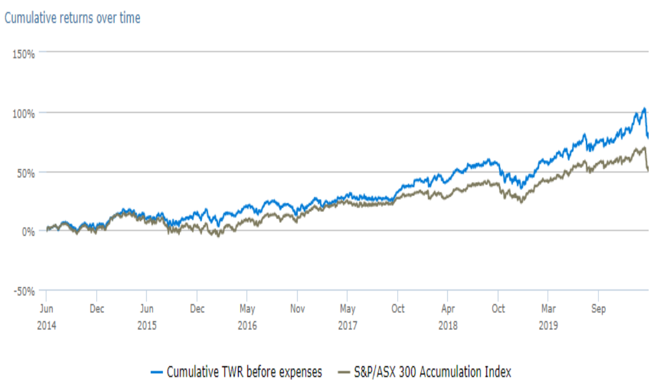
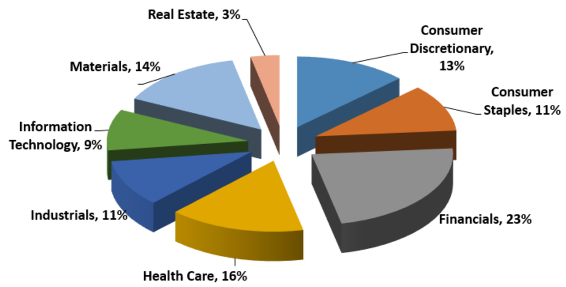


Top 10 Holdings

#	Company	Portfolio Weighting
1	CSL Limited	7.0%
2	Northern Star	5.8%
3	Macquarie Group Limited	5.6%
4	Commonwealth Bank	5.1%
5	The a2 Milk Company	5.1%
6	IDP Education Limited	5.0%
7	Magellan Fin Group Limited	4.9%
8	Ramsay Health Care	4.5%
9	BHP Billiton Limited	4.4%
10	James Hardie	4.3%

Sector allocation



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Contact us for more information: (+61 2) 8274 5800 I info@peakinvest.com.au I www.peakinvest.com.au

Peak Investment Partners

Smaller Companies Model

February 2020

The Peak Smaller Companies Model is designed for growth opportunities holding stocks that are under recognised in the global marketplace allowing investors to reap gains before mutual funds invest.

Portfolio description

The Peak Investment Partners Smaller Companies Model is a separately managed account (SMA) actively managed by Peak Investment Partners (Peak). SMAs are professionally managed portfolios of direct shares where the investor receives beneficial ownership of the underlying securities.

Investor profile

The Peak Smaller Companies Model is designed for investors who:

- Seek prospects for capital growth with some income.
- Have a medium to long-term investment horizon
- Accept the risk of significant share price fluctuations

Key portfolio features

Model Inception	09/08/2012
Benchmark	S&P/ ASX Small Ords Accum. Index
Number of Stocks	15 – 35
Investment Horizon	Over 3 years
Authorised Investments	Australian Shares

Performance 29th February 2020

Return %	1 Year (%pa)	2 Years (%pa)	3 Years (%pa)
Peak Small Cap Model	6.8%	4.4%	12.9%
S&P Small Ords Accum.	1.6%	2.6%	8.3%
Outperformance	**+5.2%**	**+1.8%**	**+4.6%**

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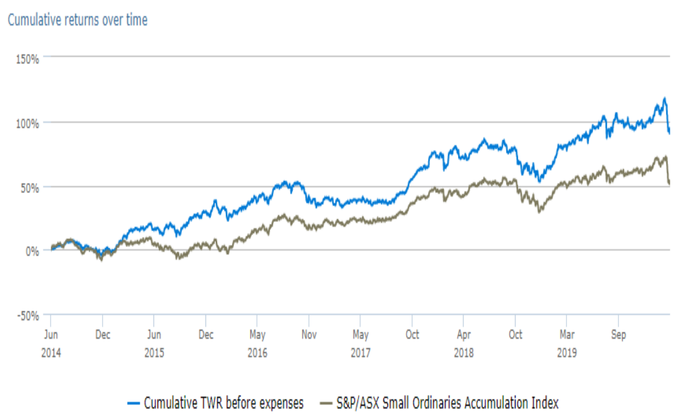
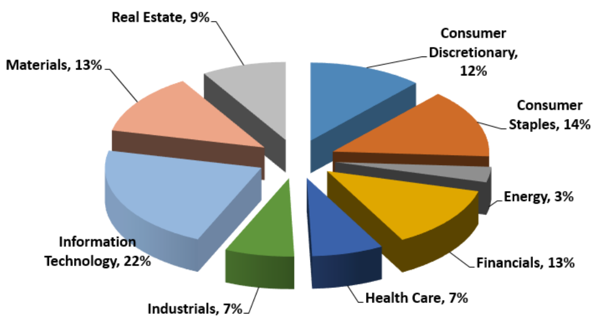


Top 10 Holdings

#	Company	Portfolio Weighting
1	EML Payments Limited	5.9%
2	Northern Star	5.8%
3	Bigtincan Holdings Limited	5.1%
4	Lifestyle Communities	5.1%
5	Nanosonics Limited	4.6%
6	MONEY3 Corporation	4.5%
7	Altium Limited	4.5%
8	IPH Limited	4.2%
9	IDP Education Limited	4.1%
10	Appen Limited	4.1%

Sector allocation



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Peak Investment Partners

Recovery Model

February 2020

The Peak Recovery Portfolio is designed for higher risk investors looking to benefit from companies whose share prices become 'oversold' and present the opportunity for recovery in share prices.

Portfolio description

The Peak Investment Partners Recovery Model is a separately managed account (SMA) actively managed by Peak Investment Partners (Peak). SMAs are professionally managed portfolios of direct shares where the investor receives beneficial ownership of the underlying securities.

Investor profile

The Peak Recovery Model is designed for investors who:

- Seek a tax effective income stream with some capital growth.
- Have a medium to long-term investment horizon
- Accept the risk of significant share price fluctuations

Key portfolio features

Model Inception	09/08/2012
Benchmark	S&P/ ASX 300 Accumulation Index
Number of Stocks	15 - 25
Investment Horizon	Over 3 years
Authorised Investments	Australian Shares

Performance to 29th February 2020

Return %	1 Year (%pa)	2 Years (%pa)	3 Years (%pa)
Peak Recovery Model	-1.6%	-0.6%	8.1%
S&P/ ASX 300 Accum.	8.8%	7.8%	8.6%
Outperformance	**-10.4%**	**-8.4%**	**-0.5%**

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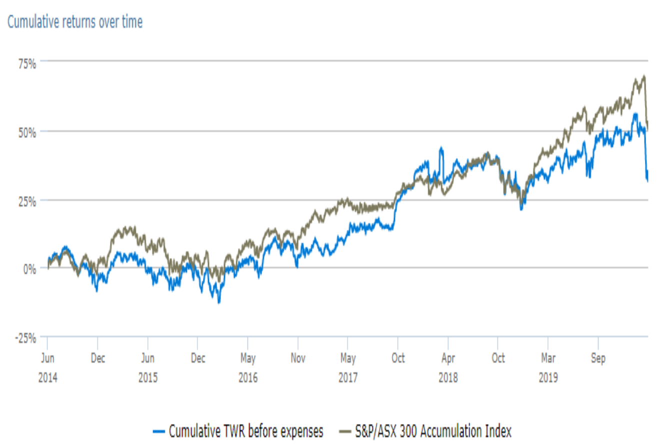
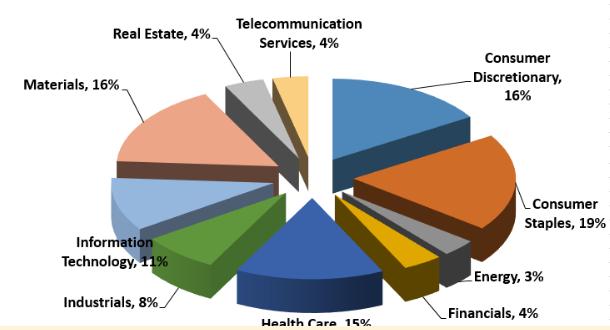


Top 10 Holdings

#	Company	Portfolio Weighting
1	James Hardie	6.3%
2	CSL Limited	4.7%
3	Harvey Norman	4.5%
4	Seven Group Holdings	4.4%
5	Costa Group Holdings	4.3%
6	Treasury Wine Estate	4.3%
7	Ramsay Health Care	4.2%
8	ANZ Banking Group Limited	4.0%
9	Lendlease Group	3.9%
10	Adelaide Brighton	3.8%

Sector allocation



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Peak Investment Partners

Income Hybrid Model

February 2020

The Peak Income Hybrid Model is designed for lower risk investors who require an above average income yield from a portfolio of principally floating rate and income/hybrid securities.

Portfolio description

The Peak Investment Partners Income Hybrid Model is a separately managed account (SMA) actively managed by Peak Investment Partners (Peak). SMAs are professionally managed portfolios of direct shares where the investor receives beneficial ownership of the underlying securities.

Investor profile

The Peak Income Hybrid Model is designed for investors who:

- Have a lower risk profile and require a premium over cash
- Have a medium to long term investment horizon

Key portfolio features

Model Inception	09/08/2012
Benchmark	Fixed Benchmark – 5%
Number of Stocks	15 – 25
Investment Horizon	Over 3 years
Authorised Investments	Hybrid Securities listed on the ASX

Performance to 29th February 2020

Return %	**1 Year (%pa)**	**2 Years (%pa)**	**3 Years (%pa)**
Peak Income Hybrid Model	4.0%	4.1%	4.5%
Fixed Benchmark	5.0%	5.0%	5.0%
Outperformance	**-1.0%**	**-0.9%**	**-0.5%**

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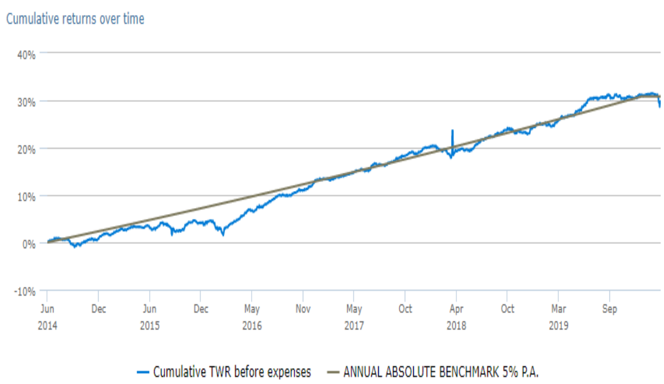
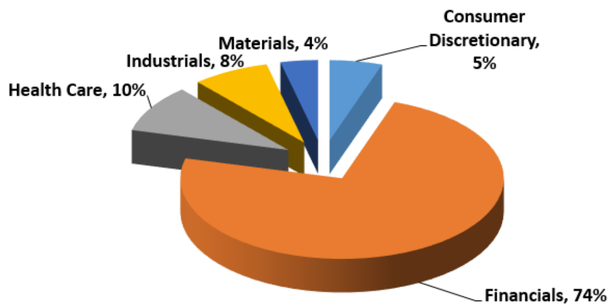


Top 10 Holdings

#	Company	Portfolio Weighting
1	Ramsay CARES	9.5%
2	Westpac Capital Notes 2	8.0%
3	ANZ Capital Notes	7.8%
4	HYBRID 3-BBSW	7.7%
5	NAB Capital Notes 2	7.5%
6	CBA PERLS VII	5.5%
7	Crown Subordinated Notes II	5.3%
8	BOQ Capital Notes	5.2%
9	CBA PERLS IX	5.2%
10	ANZ Capital Notes 4	5.1%

Sector allocation



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