

Peak Investment Partners

Portfolio Management Service in Direct Shares



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 \$535m

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

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

Experience

- > 30 yrs
- > 30 yrs
- > 25 yrs
- > 15 yrs

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 30 NOV 2019	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	18.7%	21.0%	27.5%	22.2%	13.5%	6.0%
ASX 300 Acc. index	24.1%	24.1%	24.1%	16.1%*	24.1%	5.0%**
Gain over index	-5.4%	-3.1%	+3.4%	+6.1%	-10.6%	+1.0%
2 years p.a.	7.5%	10.2%	15.5%	10.4%	7.6%	4.9%
ASX 300 Acc. index	11.3%	11.3%	11.3%	7.0%*	11.3%	5.0%**
Gain over index	-3.8%	-1.1%	+4.2%	+3.4%	-3.7%	-0.1%
3 years p.a.	9.6%	12.1%	15.6%	13.0%	12.4%	5.4%
ASX 300 Acc. index	12.6%	12.6%	12.6%	11.2%*	12.6%	5.0%**
Gain over index	-3.0%	-0.5%	+3.0%	+1.8%	-0.2%	+0.4%
4 years p.a.	8.9%	10.9%	12.8%	11.5%	11.4%	5.8%
ASX 300 Acc. index	11.8%	11.8%	11.8%	11.8%*	11.8%	5.0%**
Gain over index	-2.9%	-0.9%	+1.0%	-0.3%	-0.4%	+0.8%
5 years p.a.	8.9%	10.5%	12.3%	14.9%	9.0%	5.3%
ASX 300 Acc. index	10.0%	10.0%	10.0%	10.8%*	10.0%	5.0%**
Gain over index	-1.1%	+0.5%	+2.3%	+4.1%	-1.0%	+0.3%

Source: Powerwrap, Praemium, Peak Investment Partners

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.

* ASX Smaller Ordinaries Acc. index

** 5.0% Absolute

Peak Investment Partners Pty Ltd is an Authorised Representative of Peak Investment Holdings Pty Ltd AFSL 304008
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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

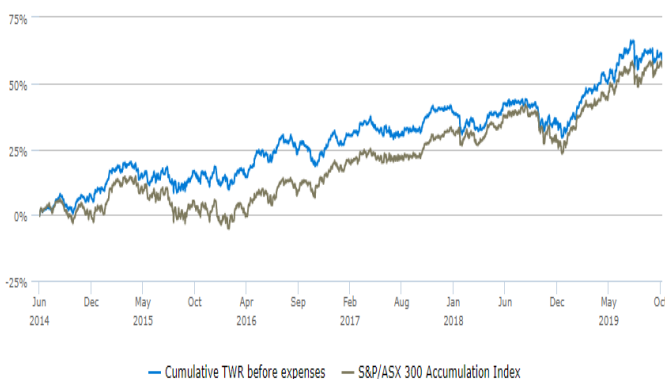
Performance to 30th November 2019

Return %	1 Year (%pa)	2 Years (%pa)	3 Years (%pa)
Peak Income Model	17.9%	7.5%	9.4%
S&P/ ASX 300 Accum.	19.5%	10.9%	12.5%
Outperformance	-1.6%	-3.4%	-3.1%

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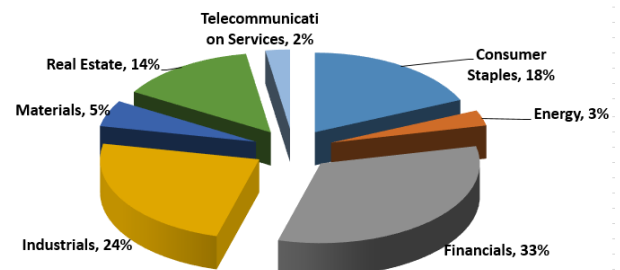
Cumulative returns over time



Top 10 Holdings

#	Company	Portfolio Weighting
1	National Aust. Bank	5.9%
2	Transurban Group	5.8%
3	Westpac Banking Corp	5.6%
4	Magellan Fin Group Limited	5.5%
5	ANZ Banking Group Limited	5.4%
6	BHP Billiton Limited	5.3%
7	Macquarie Group Limited	5.3%
8	Atlas Arteria	5.1%
9	Commonwealth Bank	5.0%
10	Hotel Property	5.0%

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.

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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

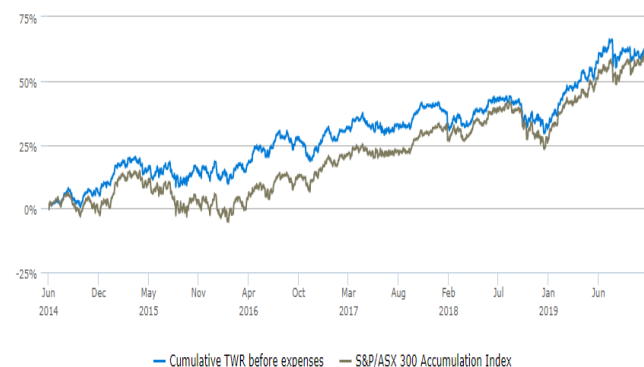
Performance to 30th November 2019

Return %	1 Year (%pa)	2 Years (%pa)	3 Years (%pa)
Peak Balanced Model	18.7%	7.5%	9.6%
S&P/ ASX 300 Accum.	24.1%	11.3%	12.6%
Outperformance	-5.4%	-3.8%	-3.0%

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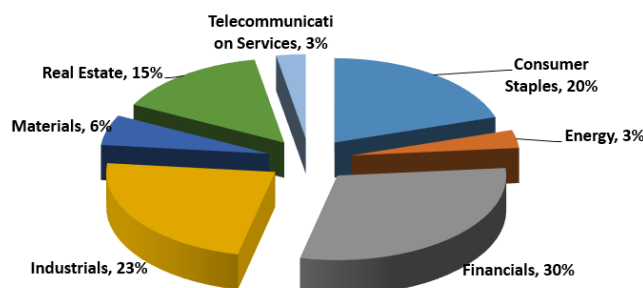
Cumulative returns over time



Top 10 Holdings

#	Company	Portfolio Weighting
1	Magellan Fin Group Limited	6.1%
2	BHP Billiton Limited	5.8%
3	Macquarie Group Limited	5.6%
4	Commonwealth Bank	5.3%
5	Hotel Property	5.2%
6	Goodman Group	5.2%
7	Wesfarmers Limited	5.1%
8	Westpac Banking Corp	5.0%
9	SYD Airport	4.9%
10	Atlas Arteria	4.9%

Sector allocation



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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 30th November 2019

Return %	1 Year (%pa)	2 Years (%pa)	3 Years (%pa)
Peak Growth Model	27.5%	15.5%	15.6%
S&P/ ASX 300 Accum.	24.1%	11.3%	12.6%
Outperformance	+3.4%	+4.2%	+3.0%

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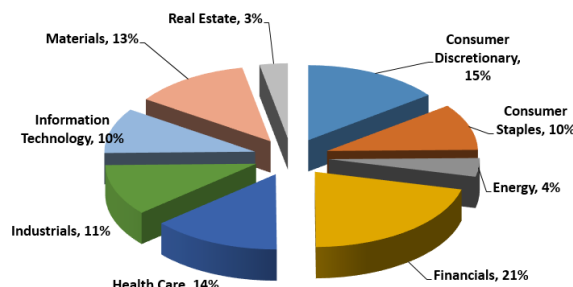
Cumulative returns over time



Top 10 Holdings

#	Company	Portfolio Weighting
1	CSL Limited	6.0%
2	Macquarie Group Limited	5.3%
3	Commonwealth Bank	4.7%
4	BHP Billiton Limited	4.6%
5	The a2 Milk Company	4.5%
6	Ramsay Health Care	4.4%
7	Magellan Fin Group Limited	4.3%
8	James Hardie Indust	4.0%
9	Origin Energy	4.0%
10	Seek Limited	4.0%

Sector allocation



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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

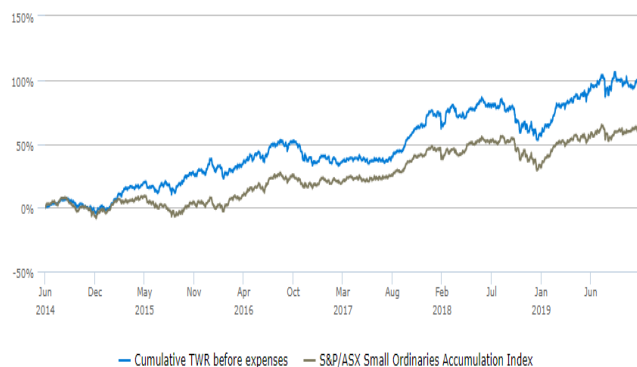
Performance 30th November 2019

Return %	1 Year (%pa)	2 Years (%pa)	3 Years (%pa)
Peak Small Cap Model	22.2%	10.4%	13.0%
S&P Small Ords Accum.	16.1%	7.0%	11.2%
Outperformance	+6.1%	+3.4%	+1.8%

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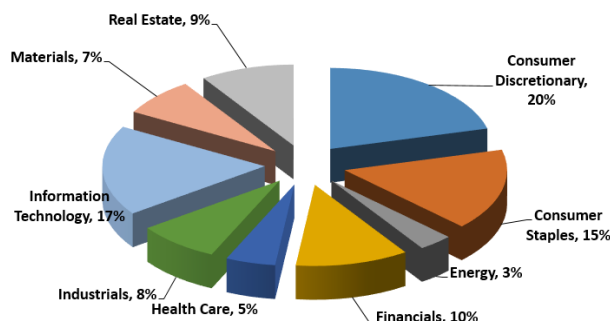
Cumulative returns over time



Top 10 Holdings

#	Company	Portfolio Weighting
1	EML Payments Limited	6.3%
2	Lifestyle Communities	4.8%
3	Northern Star	4.7%
4	Nanosonics Limited	4.6%
5	IDP Education Limited	4.4%
6	Altium Limited	4.2%
7	MONEY3 Corporation	4.2%
8	The a2 Milk Company	4.2%
9	Appen Limited	4.1%
10	IPH Limited	4.0%

Sector allocation



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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

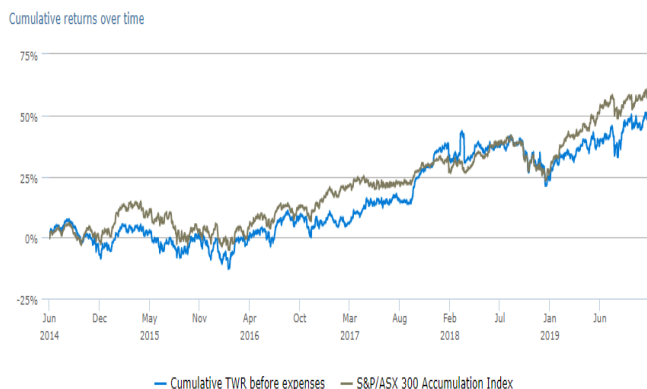
Model Inception	09/08/2012
Benchmark	S&P/ ASX 300 Accumulation Index
Number of Stocks	15 - 25
Investment Horizon	Over 3 years
Authorised Investments	Australian Shares

Performance to 30th November 2019

Return %	1 Year (%pa)	2 Years (%pa)	3 Years (%pa)
Peak Recovery Model	13.5%	7.6%	12.4%
S&P/ ASX 300 Accum.	24.1%	11.3%	12.6%
Outperformance	-10.6%	-3.7%	-0.2%

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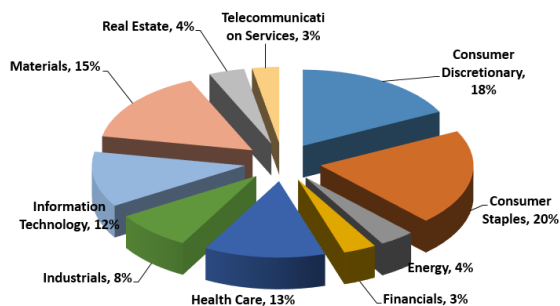
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Top 10 Holdings

#	Company	Portfolio Weighting
1	Treasury Wine Estate	6.3%
2	James Hardie	5.7%
3	Harvey Norman	4.5%
4	Seven Group Holdings	4.2%
5	Mcmillan Shakespeare	4.1%
6	Ramsay Health Care	4.0%
7	Freedom Food Limited	4.0%
8	Link Admin HLDG	3.9%
9	Adelaide Brighton	3.9%
10	Lendlease Group	3.8%

Sector allocation



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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

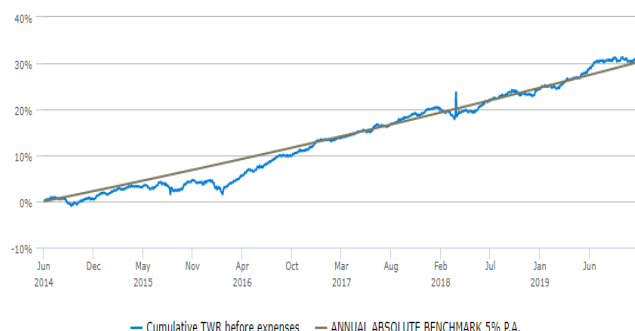
Performance to 30th November 2019

Return %	1 Year (%pa)	2 Years (%pa)	3 Years (%pa)
Peak Income Hybrid Model	6.0%	4.9%	5.4%
Fixed Benchmark	5.0%	5.0%	5.0%
Outperformance	+1.0%	-0.1%	+0.4%

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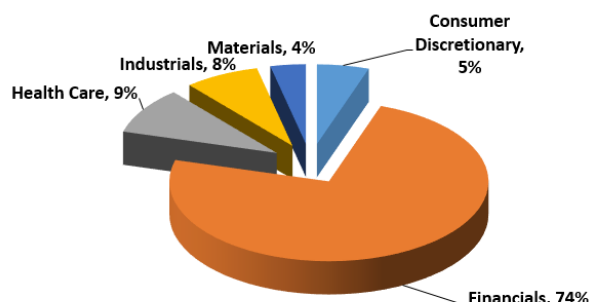
Cumulative returns over time



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+3.90%	7.7%
5	NAB Capital Notes 2	7.6%
6	CBA PERLS VII	5.5%
7	Crown Subordinated Notes II	5.3%
8	BOQ Capital Notes	5.2%
9	ANZ Capital Notes 4	5.2%
10	CBA PERLS IX	5.2%

Sector allocation



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