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

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 31 JUL 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	15.8%	10.5%	16.1%	12.9%	3.7%	6.7%
ASX 300 Acc. index	13.3%	13.3%	13.3%	7.6%*	13.3%	5.0%**
Gain over index	**2.5%**	**-2.8%**	**2.8%**	**5.3%**	**-9.6%**	**1.7%**
2 years p.a.	13.0%	13.8%	19.7%	22.1%	11.8%	5.9%
ASX 300 Acc. index	14.0%	13.9%	14.0%	14.9%*	14.0%	5.0%**
Gain over index	**-1.0%**	**-0.1%**	**5.7%**	**7.2%**	**-2.2%**	**0.9%**
3 years p.a.	8.5%	10.8%	13.1%	10.5%	10.1%	6.2%
ASX 300 Acc. index	11.6%	11.7%	11.6%	9.3%*	11.6%	5.0%**
Gain over index	**-3.1%**	**-0.9%**	**1.5%**	**1.2%**	**-1.5%**	**1.2%**
4 years p.a.	9.0%	9.7%	12.0%	14.2%	9.5%	5.9%
ASX 300 Acc. index	9.4%	9.3%	9.4%	12.4%*	9.4%	5.0%**
Gain over index	**-0.4%**	**0.4%**	**2.6%**	**1.8%**	**0.1%**	**0.9%**
5 years p.a.	9.9%	10.1%	11.4%	14.4%	6.5%	5.3%
ASX 300 Acc. index	8.6%	8.6%	8.6%	9.2%*	8.6%	5.0%**
Gain over index	**1.3%**	**1.5%**	**2.8%**	**5.2%**	**-2.1%**	**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

July 2019

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 31st July 2019

Return %	1 Year (%pa)	2 Years (%pa)	3 Years (%pa)
Peak Income Model	15.8%	13.0%	8.5%
S&P/ ASX 300 Accum.	13.3%	14.0%	11.6%
Outperformance	**2.5%**	**-1.0%**	**-3.1%**

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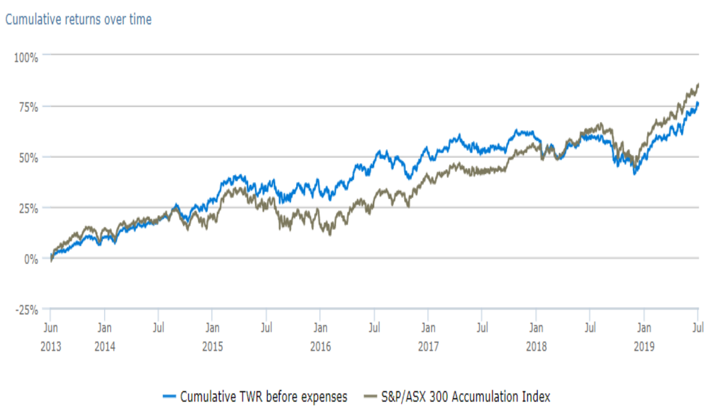
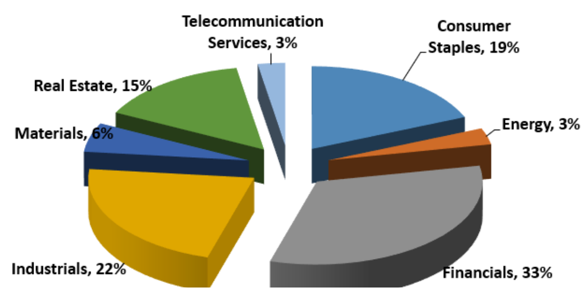


Top 10 Holdings

#	Company	Portfolio Weighting
1	Magellan Fin Group Limited	6.6%
2	Transurban Group	5.7%
3	BHP Billiton Limited	5.7%
4	National Aust. Bank	5.5%
5	Westpac Banking Corp	5.4%
6	ANZ Banking Group Limited	5.3%
7	Hotel Property	5.2%
8	Rural Funds Group	5.0%
9	Commonwealth Bank	5.0%
10	Tassal Group Limited	4.9%

Sector allocation



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Peak Investment Partners

Income & Growth Model

July 2019

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 31st July 2019

Return %	**1 Year (%pa)**	**2 Years (%pa)**	**3 Years (%pa)**
Peak Balanced Model	10.5%	13.8%	10.8%
S&P/ ASX 300 Accum.	13.3%	13.9%	11.7%
Outperformance	**-2.8%**	**-0.1%**	**-0.9%**

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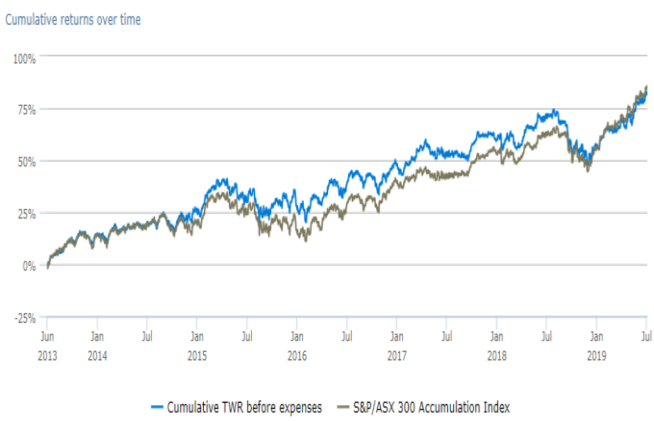
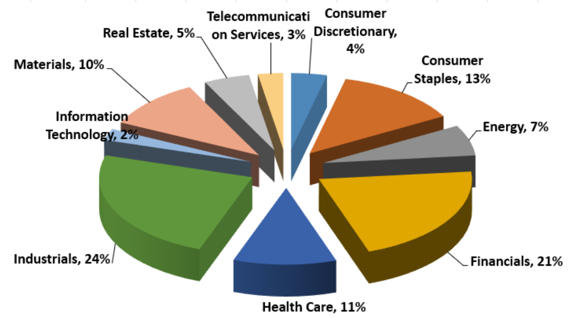


Top 10 Holdings

#	Company	Portfolio Weighting
1	CSL Limited	6.3%
2	BHP Billiton Limited	6.2%
3	Transurban Group	5.2%
4	Macquarie Group Limited	5.1%
5	Goodman Group	4.8%
6	Ramsay Health Care	4.6%
7	National Aust. Bank	4.3%
8	Commonwealth Bank	4.3%
9	Northern Star	4.2%
10	QUBE Holdings Limited	4.2%

Sector allocation



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Peak Investment Partners

Growth Equities Model

July 2019

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 31st July 2019

Return %	1 Year (%pa)	2 Years (%pa)	3 Years (%pa)
Peak Growth Model	16.1%	19.7%	13.1%
S&P/ ASX 300 Accum.	13.3%	14.0%	11.6%
Outperformance	**2.8%**	**5.7%**	**1.5%**

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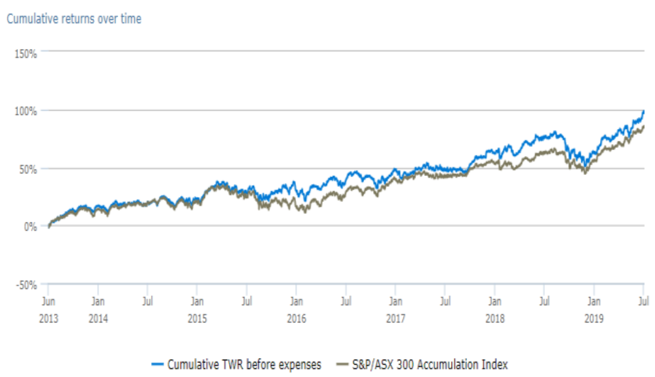
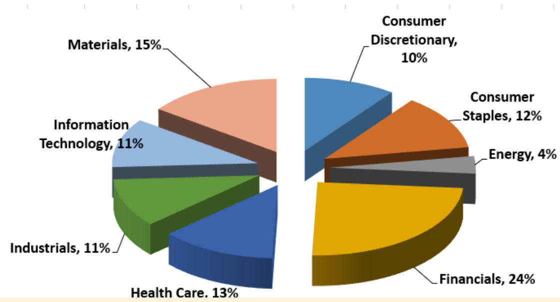


Top 10 Holdings

#	Company	Portfolio Weighting
1	Magellan Fin Group Limited	6.0%
2	BHP Billiton Limited	6.0%
3	Northern Star	5.5%
4	The a2 Milk Company	5.5%
5	Macquarie Group Limited	5.2%
6	CSL Limited	5.1%
7	Commonwealth Bank	5.0%
8	Ramsay Health Care	4.7%
9	Aristocrat Leisure	4.5%
10	National Aust. Bank	4.2%

Sector allocation



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Peak Investment Partners

Smaller Companies Model

July 2019

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 31st July 2019

Return %	1 Year (%pa)	2 Years (%pa)	3 Years (%pa)
Peak Small Cap Model	12.9%	22.1%	10.5%
S&P Small Ords Accum.	7.6%	14.9%	9.3%
Outperformance	**5.3%**	**7.2%**	**1.2%**

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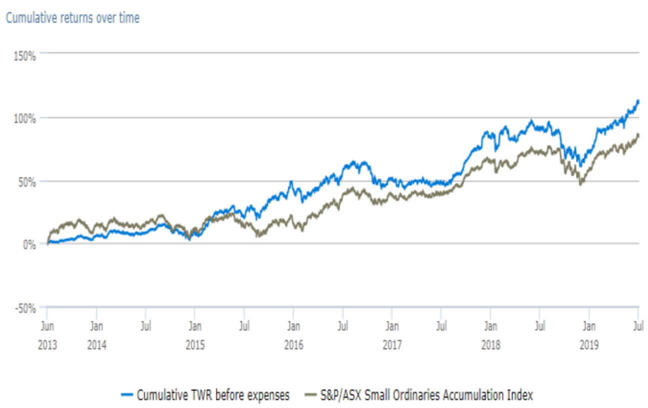
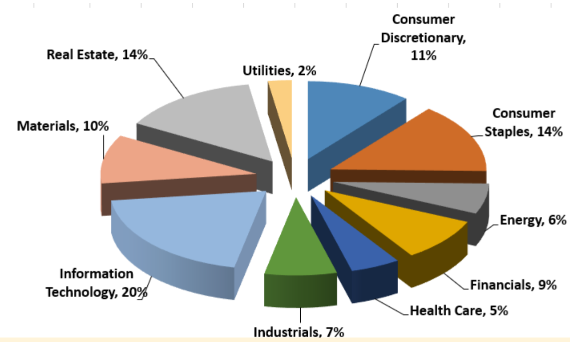


Top 10 Holdings

#	Company	Portfolio Weighting
1	Northern Star	6.4%
2	Afterpay Touch	5.9%
3	EML Payments Limited	5.5%
4	Nanosonics Limited	5.1%
5	Rural Funds Group	4.9%
6	The a2 Milk Company	4.9%
7	IDP Education Limited	4.8%
8	Altium Limited	4.4%
9	IPH Limited	4.0%
10	Lifestyle Communities	4.0%

Sector allocation



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Peak Investment Partners

Recovery Model

July 2019

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 31st July 2019

Return %	1 Year (%pa)	2 Years (%pa)	3 Years (%pa)
Peak Recovery Model	3.7%	11.8%	10.1%
S&P/ ASX 300 Accum.	13.3%	14.0%	11.6%
Outperformance	**-9.6%**	**-2.2%**	**-1.5%**

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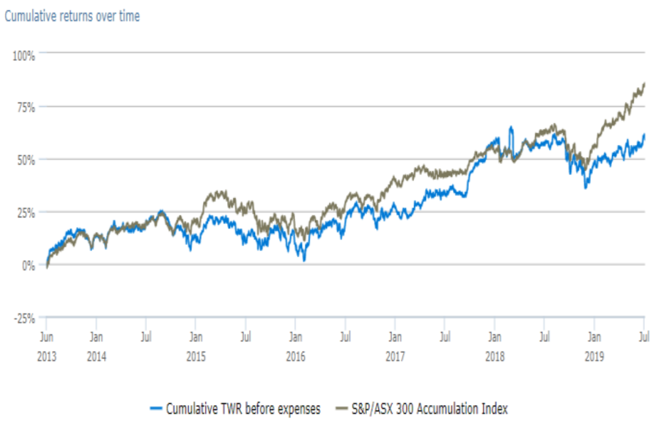
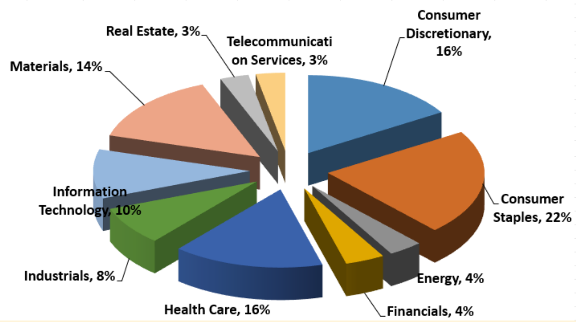


Top 10 Holdings

#	Company	Portfolio Weighting
1	Afterpay Touch	6.6%
2	Treasury Wine Estate	6.2%
3	Aristocrat Leisure	5.1%
4	Harvey Norman	4.5%
5	Resmed Inc	4.4%
6	Costa Group Holdings	4.2%
7	CSL Limited	4.1%
8	Ramsay Health Care	4.1%
9	Seven Group Holdings	4.1%
10	ANZ Banking Group Limited	4.1%

Sector allocation



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Peak Investment Partners

Income Hybrid Model

July 2019

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 31st July 2019

Return %	**1 Year (%pa)**	**2 Years (%pa)**	**3 Years (%pa)**
Peak Income Hybrid Model	6.7%	3.0%	6.2%
Fixed Benchmark	5.0%	5.0%	5.0%
Outperformance	**1.7%**	**0.9%**	**1.2%**

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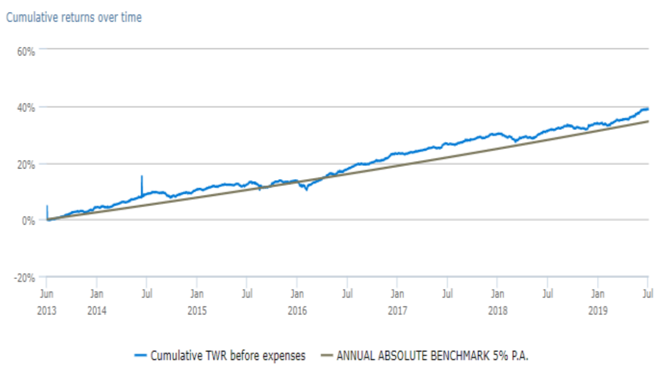
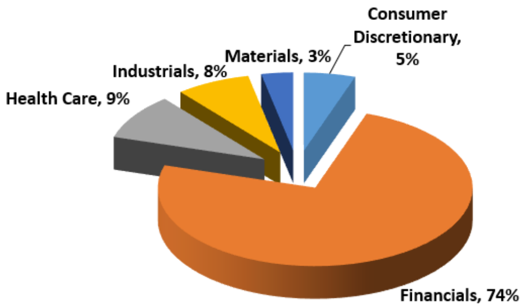


Top 10 Holdings

#	Company	Portfolio Weighting
1	Ramsay CARES	9.5%
2	Westpac Capital Notes 2	7.9%
3	ANZ Capital Notes	7.8%
4	HYBRID 3-BBSW+3.90% 05-10-23	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	5.3%
9	ANZ Capital Notes 4	5.2%
10	Challenger Capital Notes 2	5.2%

Sector allocation



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