

Pendal Sustainable Future Australian Shares Portfolio

Monthly report - 31 December 2024

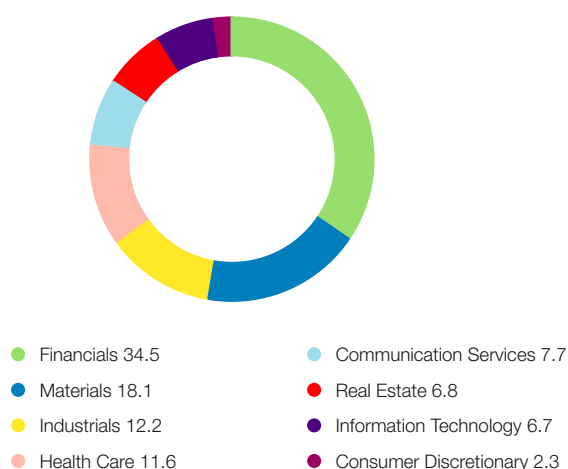
Portfolio overview

APIR Code	WFS7406AU	Minimum investment horizon	5 years
Investment manager	Pendal Institutional Limited	Minimum investment	\$25,000
Asset class	Australian Shares	Management fees and costs¹	0.7000% pa
Style	Active	Fees and costs - other¹	Performance fees 0.00% pa
Benchmark index	S&P/ASX 300 Total Return Index		Transaction costs 0.05% pa
Current number of assets	31		
Investment objective	To deliver outperformance relative to the benchmark before fees over a rolling five year period by investing in companies which Pendal has identified as having leading financial, ethical and sustainability characteristics.		
Inception date	04 February 2019		

Performance

Period ending	1mth	3mth	6mth	1yr	3yr	5yr	7yr
31 December 2024	%	%	%	%	%	%	%
Portfolio	-3.23	0.77	9.03	14.17	6.86	9.09	-
Benchmark	-2.19	0.09	7.91	12.40	7.06	8.16	-
Active return	-1.03	0.67	1.12	1.77	-0.20	0.93	-

Asset Allocation %



Top 10 holdings

Name	Portfolio %	Symbol
CSL Ltd	9.56	CSL
Commonwealth Bank of Australia	8.31	CBA
Rio Tinto Ltd	6.33	RIO
Telstra Group Ltd	6.28	TLS
Westpac Banking Corp	5.64	WBC
National Australia Bank Ltd	5.34	NAB
Xero Ltd	5.25	XRO
Qantas Airways Ltd	3.98	QAN
Macquarie Group Ltd	3.94	MQG
Suncorp Group Ltd	3.69	SUN

¹ For more information relating to the fees and costs, refer to the relevant BT Managed Portfolios PDS Part 2 – Investment Options Booklet.

Investment manager

Pendal Institutional Limited (Pendal) is a global investment management firm focused on delivering superior investment returns for its clients through active management. Pendal offers investors a range of Australian and international investment choices including shares, property securities, fixed income and cash strategies, as well as multi-asset and responsible investments. To complement its in-house expertise, Pendal also partners with other leading investment managers. Pendal operates a multi-boutique style business through a meritocratic investment-led culture. Its experienced, long-tenured fund managers have the autonomy to offer a broad range of investment strategies with high conviction based on an investment philosophy that fosters success from a diversity of insights and investment approaches. Pendal's investment teams are also supported by a strong operational platform across risk and compliance, sales, and marketing and operations, allowing fund managers to focus on generating returns for Pendal's clients. Pendal is a wholly owned subsidiary of Perpetual Limited.

Philosophy and process

Pendal believes that share price movements are driven by two things:

- changes in earnings potential
- changes in the value the market places on those earnings (the rating).

Pendal's process for Australian shares employs a bottom up, fundamental approach to build a diversified portfolio of Australian shares where the majority of active risk and outperformance is driven by stock selection. Pendal's fundamental company research focuses on valuation, franchise, management quality and risk factors (both financial and non-financial risk).

For more information

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Disclaimer

Returns are annualised for periods longer than 1 year. Past performance is not indicative of future performance.

No index data provider, an affiliate of such provider or any third-party licensor will have any liability for the accuracy or completeness of the information or for any lost profits, direct, indirect, special or consequential damages incurred through the use of the information.

The benchmark for the Portfolio may have changed over time. The benchmark returns shown across all periods reflect the current benchmark applying to the Portfolio.

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