BEULAH CAPITAL

Diversified Asset Pools: Performance Table

For period ended 31 March 2020

	1 Month	3 Months	6 Months	1 Year	3 Year (p.a.)	5 Year (p.a.)	Since Inception (p.a.)	Inception Date
Conservative								1-Jul-10
Model Portfolio Return	-9.30%	-11.13%	-9.36%	-6.01%	-0.48%	0.98%	4.11%	
Peer Returns	-4.58%	-3.79%	-3.92%	-0.26%	2.24%	2.11%		
Relative Return	*-4.72%*	*-7.34%*	*-5.44%*	*-5.75%*	*-2.72%*	*-1.13%*		
Investment Objective (CPI +3%)							5.15%	
Balanced								1-Jul-10
Model Portfolio Return	-14.30%	-16.78%	-14.09%	-10.19%	-1.82%	0.23%	4.62%	
Peer Returns	-6.03%	-5.85%	-5.57%	-1.51%	2.13%	2.06%		
Relative Return	*-8.27%*	*-10.93%*	*-8.52%*	*-8.68%*	*-3.95%*	*-1.83%*		
Investment Objective (CPI +4%)							6.17%	
Growth								1-Jul-10
Model Portfolio Return	-15.97%	-18.91%	-15.87%	-11.86%	-2.58%	-0.11%	4.92%	
Peer Returns	-9.43%	-10.44%	-9.66%	-4.79%	1.67%	2.08%		
Relative Return	*-6.54%*	*-8.47%*	*-6.21%*	*-7.07%*	*-4.25%*	*-2.19%*		
Investment Objective (CPI +5%)							7.19%	
Growth Plus								1-Jul-10
Model Portfolio Return	-16.06%	-18.92%	-15.70%	-11.66%	-2.40%	0.04%	5.32%	
Peer Returns	-11.71%	-13.33%	-11.95%	-6.49%	1.77%	2.23%		
Relative Return	*-4.35%*	*-5.59%*	*-3.75%*	*-5.17%*	*-4.17%*	*-2.19%*		
Investment Objective (CPI +6%)							8.21%	

Performance Notes:

1: Peer returns are based on Morningstar Category peer averages that most closely reflect Beulah asset allocations rather than naming conventions.
2: Model portfolio return includes dividends and income, but does not assume reinvestment.
3: Returns greater than 12 months are annualised.
4: Returns are calculated after Managed Fund and other transaction costs, but before portfolio and MDA fees.
5: Returns are rounded to two decimal places.
6: Returns and holdings may vary between investors given the nature and timing of beneficial ownership under an MDA structure.
7: This document is for marketing purposes only.
8: Past performance is not an indication of future performance.

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beulah

BEULAH CAPITAL

Single Asset Class: Performance Table

For period ended 31 March 2020

	1 Month	3 Months	6 Months	1 Year	3 Year (p.a.)	5 Year (p.a.)	Since Inception (p.a.)	Inception Date
Australian Equities (Income)								9-Mar-12
Income Return	1.02%	2.06%	3.23%	6.56%	6.42%	6.23%	6.13%	
Capital Return	-21.02%	-25.40%	-28.94%	-22.54%	-10.25%	-7.16%	1.35%	
Model Portfolio Return	**-20.00%**	**-23.34%**	**-25.71%**	**-15.98%**	**-3.83%**	**-0.93%**	**7.48%**	
S&P/ASX 100 Accum Index*	-20.65%	-23.01%	-22.46%	-13.73%	-1.92%	0.58%	9.04%	
Relative Performance	*0.65%*	*-0.33%*	*-3.25%*	*-2.25%*	*-1.91%*	*-1.51%*	*-1.56%*	
Franking Credits	0.37%	0.80%	1.07%	2.20%	2.12%	2.05%	2.11%	
Total Return inc. Franking	**-19.63%**	**-22.55%**	**-24.64%**	**-13.79%**	**-1.70%**	**1.12%**	**9.59%**	
International Equities								30-Nov-15
Model Portfolio Return	**-6.79%**	**-1.23%**	**7.15%**	**21.38%**	**21.45%**		**15.34%**	
MSCI World ex-Aust. Index	-8.32%	-9.00%	-5.13%	4.44%	9.94%		8.31%	
Relative Performance	*1.53%*	*7.77%*	*12.28%*	*16.94%*	*11.51%*		*7.03%*	

Performance Notes:

1: All Benchmark and Model returns are calculated assuming dividends are reinvested
2: Returns greater than 12 months are annualised
3: Returns are calculated before transaction, portfolio and MDA fees as these differ pending what platform the investment is held
4: Returns are rounded to two decimal places
5: Returns and holdings may vary between investors given the nature and timing of beneficial ownership under an MDA structure
6: This document is for marketing purposes only
7: Past performance is not an indication of future performance
*8: *From 1 June 2018 the Australian Equities Income benchmark changed from the S&P/ASX 100 Industrials Accum Index to the S&P/ASX 100 Accum Index*

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