



IOOF

INTEGRAL

MASTER TRUST

Performance fact sheet (as at 31 March 2019)

The IOOF Integral Master Trust is one of the only asset class based portfolio investment entities in New Zealand. Investors benefit from a choice of five Funds, those being a Diversified 40 Fund, Diversified 60 Fund, Fixed Interest Fund, Global Equities Fund and Cash Holding Fund. The minimum initial investment amount is currently \$10,000 which can be invested in one, or split across the five Funds offered in the IOOF Integral Master Trust. The minimum investment per Fund is currently \$1000.

How the Funds are managed

The asset allocation of the Funds within the IOOF Integral Master Trust is actively monitored by the IOOF QuantPlus team who are also responsible for the underlying investment management of the international equities, Australian equities and cash allocations of the Funds. IOOF QuantPlus may outsource the investment management of the global fixed interest allocation within the Funds.

The IOOF QuantPlus team aims to deliver solid consistent returns through efficient exposure to a highly diversified portfolio of assets using both qualitative and quantitative investment techniques. Simply put – the team employs a number of factors to determine an optimal risk and return outcome and uses proven strategies to deliver a well diversified investment.

IOOF QuantPlus three step investment process



Top 10 holdings per asset class

Australian shares

%	Name
6.05	COMMONWEALTH BANK OF AUSTRALIA
5.04	BHP GROUP LIMITED ORDINARY FULLY PAID
4.78	NATIONAL AUSTRALIA BANK LIMITED
4.32	WESTPAC BANKING CORP
3.66	AUSTRALIA AND NEW ZEALAND BANKING GROUP
2.12	RIO TINTO LIMITED
2.06	FORTESCUE METALS GROUP LTD
1.75	CSL LIMITED
1.65	TELSTRA CORPORATION LIMITED
1.52	MACQUARIE GROUP LTD

International shares

%	Name
2.14	APPLE INC
1.39	MICROSOFT CORP USD0.00005
0.86	AMAZON COM INC
0.84	AT & T INC
0.82	JP MORGAN CHASE & CO
0.76	JOHNSON & JOHNSON COM US\$1
0.70	EXXON MOBIL CORPORATION
0.68	NESTLE SA
0.68	TENCENT HLDGS LIMITED
0.65	VERIZON COMMUNICATIONS

Global fixed interest

%	Name
2.91	REPUBLIC OF AUSTRIA
2.88	KINGDOM OF DENMARK
2.88	EURO STABILITY MECHANISM
2.79	GOVT OF FRANCE
2.70	LAND NORDRHEIN-WESTFALEN
2.67	FINNISH GOVERNMENT
2.53	CAISSE D'AMORT DETTE SOC
2.10	SANOFI
2.00	BANK OF NOVA SCOTIA
1.79	BNG BANK

Global strategies' fund manager performance (gross)

	Investment	1 Month %	3 Months %	6 Months %	1 Year %	2 Years %	3 Years %	5 Years %
Defensive	Cash							
	New Zealand Cash	0.18	0.61	1.41	2.98	3.06	3.06	3.47
	Benchmark (S&P/NZX New Zealand 30 Day Bank Bill Index)	0.16	0.48	0.97	1.92	1.89	1.97	2.51
	Fixed Interest							
	Diversified Fixed Interest – New Zealand	0.83	1.57	2.83	3.92	2.85	2.84	4.29
	Benchmark (JP Morgan Government Global Hedged Bond Index)	0.56	0.86	2.39	2.74	2.13	2.13	3.29
Growth	Australian Shares							
	Australian Core Equity	0.35	10.34	(3.81)	7.84	4.96	9.92	7.71
	Benchmark (S&P ASX300 Accumulation Index)	0.45	9.98	(3.07)	9.37	4.73	9.11	6.84
	International Shares							
	International Core Equity	0.30	9.60	(6.75)	5.70	8.40	10.94	11.61
	Benchmark (MSCI All Country World ex Australia Accumulation Index)	1.02	10.39	(4.86)	8.70	10.18	11.30	11.86

Diversified 40 Fund

Strategy: The Fund aims to generate consistent returns utilising a diversified portfolio with a slight bias towards defensive or income assets.

Recommended minimum investment timeframe: 4 years.

Asset allocation:

Asset Class	Diversified 40 Fund	
	Target %	Actual %
Cash	15	12.22
Fixed Interest	45	46.60
Australian Core Equity	10	10.54
International Core Equity	30	30.64

Inception date: 25 May 2011

Fund size: \$118.85 million

Performance*

3 mths %	6 mths %	1 yr %	2 yrs pa %	3 yrs pa %	5 yrs pa %	Since Inception pa %
Diversified 40						
4.43	(0.97)	4.90	4.71	5.93	6.52	6.01
Benchmark Composite						
4.52	(0.44)	5.24	4.91	5.66	6.22	5.64

Diversified 60 Fund

Strategy: The Fund aims to generate long term capital growth utilising a diversified portfolio with a slight bias towards growth assets.

Recommended minimum investment timeframe: 5 years.

Asset allocation:

Asset Class	Diversified 60 Fund	
	Target %	Actual %
Cash	10	6.84
Fixed Interest	30	30.53
Australian Core Equity	15	15.89
International Core Equity	45	46.74

Inception date: 19 May 2011

Fund size: \$439.32 million

Performance*

3 mths %	6 mths %	1 yr %	2 yrs pa %	3 yrs pa %	5 yrs pa %	Since Inception pa %
Diversified 60						
6.37	(2.94)	5.22	5.67	7.58	7.89	6.97
Benchmark Composite						
6.42	(1.73)	6.52	6.27	7.40	7.74	6.73

Global Equities Fund

Strategy: The Fund aims to achieve long term capital growth through a structured exposure to listed global shares.

Recommended minimum investment timeframe: 7-10 years.

Asset allocation:

Asset Class	Global Equities Fund	
	Target %	Actual %
Cash	3	2.16
International Core Equity	97	97.84

Inception date: 19 May 2011

Fund size: \$65.39 million

Performance*

3 mths %	6 mths %	1 yr %	2 yrs pa %	3 yrs pa %	5 yrs pa %	Since Inception pa %
Global Equities Fund						
9.46	(6.79)	5.36	7.92	10.38	10.90	9.60
Benchmark						
10.39	(4.86)	8.70	10.18	11.30	11.86	9.87

Fixed Interest Fund

Strategy: The Fund aims to provide a low to medium risk income producing investment of the medium term by investing in a diversified portfolio of fixed interest investments.

Recommended minimum investment timeframe: 3 years.

Asset allocation:

Asset Class	Fixed Interest Fund	
	Target %	Actual %
Cash	3	2.62
Fixed Interest	97	97.38

Inception date: 4 November 2014

Fund size: \$1.33 million

Performance*

3 mths %	6 mths %	1 yr %	2 yrs pa %	3 yrs pa %	5 yrs pa %	Since Inception pa %
Fixed Interest Fund						
1.47	2.66	3.58	2.51	2.60	N/A	3.46
Benchmark						
0.86	2.39	2.74	2.13	2.13	N/A	2.96

Cash Holding Fund

Strategy: The Fund aims to preserve capital while providing a regular source of returns from cash and short term interest bearing securities.

Recommended minimum investment timeframe: n/a.

Asset allocation:

Asset Class	Cash Holding Fund	
	Target %	Actual %
Cash	100	100.00

Inception date: 20 May 2011

Fund size: \$17.79 million

Performance*

3 mths %	6 mths %	1 yr %	2 yrs pa %	3 yrs pa %	5 yrs pa %	Since Inception pa %
Cash Holding Fund						
0.61	1.41	2.98	3.06	3.06	3.47	3.66
Bechmark						
0.48	0.97	1.92	1.89	1.97	2.51	2.57

* Performance returns are calculated gross of tax and fees and gross of all management costs however includes the underlying investment management fees and expenses. The total returns reported refer to investment performance assuming reinvestment of all distributions. Returns that are greater than 1 year are annualised. Returns that are 1 year or less are actuals. The figures illustrate the potential volatility in the returns of the strategy. The returns for the strategy do not make allowance for inflation. The returns also do not take into account the effects of taxation on investment earnings for superannuation and/or personal tax that may be incurred.

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