



Managed Account Model Portfolio Guide

1 April 2023

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This Managed Account Model Portfolio Guide must not be distributed without a corresponding copy of the Partnervest Service Guide which comprises the Investor Directed Portfolio Service (IDPS) Guide and Product Disclosure Statement (PDS) of which this document forms a part.

Partnervest Service is promoted by Franklin Templeton Australia Limited (Franklin Templeton Australia) ABN 76 004 835 849, AFSL No. 240 827, which is part of Franklin Resources, Inc. OneVue Wealth Services Limited ABN 70 120 380 627 AFSL 308868 provides the financial services described in this Guide and is the issuer of the Partnervest Managed Account.

Important information

This document is part of the Partnervest Service Guide comprising of the Combined IDPS Guide and Product Disclosure Statement (PDS). This document must be read together with the other documents, which contains essential information about Partnervest.

None of the Investment Managers or Model Advisers named herein or any of their associates and subsidiaries has prepared this document, or is responsible for its contents.

No one described in this document assures or guarantees the success of your investment, any particular Model Portfolio, the repayment of capital or a particular rate of return.

Nothing in this document should be taken as the provision of personal financial advice by either the Responsible Entity, any Investment Manager or Investment Adviser named herein, or any of their representatives, associates or subsidiaries, because none of these parties are aware of your investment objectives, financial position or particular needs. No action should be taken without your consideration of your particular financial circumstances and investment objectives.

The performance of each Model Portfolio is dependent on the performance of the underlying investments in the selected Model Portfolios which can fall as well as rise in value, resulting in capital losses or capital profits. Investors should not take past performance as an indication of future performance. The general market and economic conditions that existed in the past could be different in the future and these differences could have significant impact on investment returns.

All of the Investment Managers and Model Advisers have given and have not withdrawn their written consent to being named in this PDS as the Portfolio Manager in respect of the Model

Portfolios included in this Managed Account Model Portfolio Guide in the form and context in which they are included. Investment Managers and Model Advisers do not make any other statements in this PDS.

The Investment Managers are responsible for managing the Model Portfolios in accordance with the key investment parameters set out in this Managed Account Model Portfolio Guide. They do not hold any assets on your behalf nor are they responsible for executing trading in the underlying investments.

The Investment Managers and Model Advisers are the owners of all intellectual property in the selection process used to determine each Model Portfolio and that intellectual property must not be disclosed or used other than for the purpose of obtaining advice on, or for the administration, monitoring, management, and the satisfaction of legal obligations in respect of, the investor's account.

From time to time new Model Portfolios and Investment Managers or Model Advisers will be added. You can find this information on the website shown below.

Contact details

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Responsible Entity: OneVue Wealth Services Limited
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Model Portfolios

Partnervest provides a range of Model Portfolios for you to choose from. Information about each of the Model Portfolios is provided in this document.

Model Portfolio name	Model Portfolio type	Page
Partnervest Fixed Interest	Managed Fund - Fixed Interest	5
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Investment Manager



PartnerVest is a division of Franklin Templeton Australia Limited (ABN 87 006 972 247, AFSL 225328).

Franklin Resources, Inc. is a global investment management organisation with subsidiaries operating as Franklin Templeton and serving clients in over 155 countries. Franklin Templeton's mission is to help clients achieve better outcomes through investment management expertise, wealth management and technology solutions. Through its specialist investment managers, the company brings extensive capabilities in equity, fixed income, multi-asset solutions and alternatives.

With offices in more than 30 countries and approximately 1,300 investment professionals, the California-based company has over 75 years of investment experience and approximately AUD \$2.1 trillion in assets under management as of 31 March 2022. Through specialised teams, Franklin Templeton has deep expertise across all asset classes, including equity, fixed income, alternatives and multi-asset solutions. This includes a group of world-renowned specialist investment managers such as Martin Currie, Western Asset and Brandywine Global. For more information, please visit franklintempleton.com.au

Franklin Templeton Australia has appointed Franklin Templeton Investment Solutions (FTIS) to be the investment manager for the model portfolios. FTIS translates a wide variety of investor goals into portfolios powered by Franklin Templeton's best thinking around the globe. The team includes more than 100 investment professionals, specialising in strategic asset allocation and tactical positioning, fundamental and quantitative research, active integration, and risk management.

For the model portfolios, FTIS integrates quantitative and qualitative analysis into an agile investment approach. The investment strategy is derived from multiple sources of proprietary investment insights seeking to systematically harness insights from behavioural finance and traditional qualitative research. The process is diversified, systematic and adaptive and seeks to deliver consistent, repeatable and risk controlled returns.

Model Portfolios

Partnervest Fixed Interest

Benchmark	The benchmark is calculated as the performance of the market indices for each asset class (below) weighted by the Model Portfolio's Strategic Asset Allocation.		
	Sector	Benchmark	
	Cash	Bloomberg AusBond Bank Bill Index	
	Australian Fixed Interest	Bloomberg AusBond Composite (All Maturities) Bond Index	
	International Fixed Interest	FTSE World Government Bond Index ex-Australia (hedged into AUD)	
	Alternative Debt	Bloomberg AusBond 90 Day Bank Bill Index + 1.5% p.a.	
Investment universe	Managed funds which are Australian registered managed investment schemes and are offered under a Product Disclosure Statement and cash.		
Investment objective	To achieve returns that meet the benchmark after fees. .		
Investment strategy	To achieve the investment objective through investing in managed funds which passively track an index, with as well as managed funds with active investment strategies where they add value. Target asset allocations are reviewed quarterly and the portfolio may be rebalanced where the investment manager believes that certain markets are overvalued or undervalued.		
Designed for investors who	Have an investment timeframe of at least five years.		
Risk	Medium		
Indicative number of holdings	1 to 5 managed funds		
Asset allocation ranges	Sector	Minimum (%)	Maximum (%)
	Cash	0	10
	Australian Fixed Interest	20	65
	International Fixed Interest	20	65
	Alternative Debt	0	25
Minimum investment horizon	5 years plus		
Direct Investment Management Fee	Balance	Fee (%)	
	First \$5,000,000	0.15% p.a.	
	Above \$5,000,000	Nil	
Indirect Cost Ratio	<p>0.05% to 0.15% p.a. of the investment value of the Model Portfolio.</p> <p>This is the estimated net cost of the underlying investment holdings of the Model Portfolio. The net cost is after rebates are paid by investment managers and have been applied to your account as a benefit. Because weightings of underlying holdings in the Model Portfolio can change, this estimate can go up or down over time.</p> <p>We estimate that net transactional costs of 0.06% p.a. will apply. These costs are incurred in the day to day trading of the Model Portfolios assets and in the day to day trading of managed funds held within the Model Portfolio. Our estimate is based on the year ended 30 June 2022 and such costs for future years may differ.</p>		
Minimum investment requirements	<p>Initial investment - \$10,000</p> <p>Additional investment - \$1,000</p>		

Partnervest Property

Benchmark	The benchmark is calculated as the performance of the market indices for each asset class (below) weighted by the Model Portfolio's Strategic Asset Allocation.		
	Sector	Benchmark	
	Cash	Bloomberg AusBond Bank Bill Index	
	Property	S&P/ASX 200 A-REIT Accumulation Index FTSE EPRA/NAREIT Developed Index (hedged into AUD)	
Investment universe	Managed funds which are Australian registered managed investment schemes and are offered under a Product Disclosure Statement and cash.		
Investment objective	To achieve returns that meet the benchmark after fees.. The Partnervest Property Model Portfolio will invest in managed funds that invest in listed property.		
Investment strategy	To achieve the investment objective through investing in managed funds which passively track an index, as well as managed funds with active investment strategies where they add value. Target asset allocations are reviewed quarterly and the portfolio may be rebalanced where the investment manager believes that certain markets are overvalued or undervalued.		
Designed for investors who	Have an investment timeframe of at least seven years.		
Risk	Very High		
Indicative number of holdings	1 to 5 managed funds		
Asset allocation ranges	Sector	Minimum (%)	Maximum (%)
	Cash	0	10
	Property	90	100
Minimum investment horizon	7 years plus		
Direct Investment Management Fee	Balance		Fee (%)
	First \$5,000,000		0.15% p.a.
	Above \$5,000,000		Nil
Indirect Cost Ratio	0.03% to 0.20% p.a. of the investment value of the Model Portfolio. This is the estimated net cost of the underlying investment holdings of the Model Portfolio. The net cost is after rebates are paid by investment managers and have been applied to your account as a benefit. Because weightings of underlying holdings in the Model Portfolio can change, this estimate can go up or down over time. We estimate that net transactional costs of 0.08% p.a. will apply. These costs are incurred in the day to day trading of the Model Portfolios assets and in the day to day trading of managed funds held within the Model Portfolio. Our estimate is based on the year ended 30 June 2022 and such costs for future years may differ.		
	Minimum investment requirements Initial investment - \$10,000 Additional investment - \$1,000		

Partnervest Australian Shares

Benchmark	The benchmark is calculated as the performance of the market indices for each asset class (below) weighted by the Model Portfolio's Strategic Asset Allocation.		
	Sector	Benchmark	
	Cash	Bloomberg AusBond Bank Bill Index	
	Australian Shares	S&P/ASX 200 Accumulation Index	
Investment universe	Managed funds which are Australian registered managed investment schemes and are offered under a Product Disclosure Statement and cash.		
Investment objective	To achieve returns that meet the benchmark after fees.		
Investment strategy	To achieve the investment objective through investing in managed funds which passively track an index, as well as managed funds with active investment strategies where they add value. Target asset allocations are reviewed quarterly and the portfolio may be rebalanced where the investment manager believes that certain markets are overvalued or undervalued.		
Designed for investors who	Have an investment timeframe of at least seven years.		
Risk	Very High		
Indicative number of holdings	1 to 5 managed funds		
Asset allocation ranges	Sector	Minimum (%)	Maximum (%)
	Cash	0	10
	Australian Shares	90	100
Minimum investment horizon	7 years plus		
Direct Investment Management Fee	Balance		Fee (%)
	First \$5,000,000		0.15% p.a.
	Above \$5,000,000		Nil
Indirect Cost Ratio	<p>0.19% to 0.35% p.a. of the investment value of the Model Portfolio.</p> <p>This is the estimated net cost of the underlying investment holdings of the Model Portfolio. The net cost is after rebates are paid by investment managers and have been applied to your account as a benefit. Because weightings of underlying holdings in the Model Portfolio can change, this estimate can go up or down over time.</p> <p>We estimate that net transactional costs of 0.00% p.a. will apply. These costs are incurred in the day to day trading of the Model Portfolios assets and in the day to day trading of managed funds held within the Model Portfolio. Our estimate is based on the year ended 30 June 2022 and such costs for future years may differ.</p>		
Minimum investment requirements	<p>Initial investment - \$10,000</p> <p>Additional investment - \$1,000</p>		

Partnervest International Shares

Benchmark	The benchmark is calculated as the performance of the market indices for each asset class (below) weighted by the Model Portfolio's Strategic Asset Allocation.		
	Sector	Benchmark	
	Cash	Bloomberg AusBond Bank Bill Index	
	International Shares (hedged)	MSCI ACWI Net Div ex-Australia (hedged into AUD)	
	International Shares (unhedged)	MSCI ACWI Net Div ex-Australia (unhedged in AUD)	
Investment universe	Managed funds which are Australian registered managed investment schemes and are offered under a Product Disclosure Statement and cash.		
Investment objective	To achieve returns meet the benchmark after fees.		
Investment strategy	To achieve the investment objective through investing in managed funds which passively track an index, as well as managed funds with active investment strategies where they add value. Target asset allocations are reviewed quarterly and the portfolio may be rebalanced where the investment manager believes that certain markets are overvalued or undervalued.		
Designed for investors who	Have an investment timeframe of at least seven years.		
Risk	Very High		
Indicative number of holdings	1 to 5 managed funds		
Asset allocation ranges	Sector	Minimum (%)	Maximum (%)
	Cash	0	10
	International Shares (hedged)	0	90
	International Shares (unhedged)	0	30
Minimum investment horizon	7 years plus		
Direct Investment Management Fee	Balance	Fee (%)	
	First \$5,000,000	0.15% p.a.	
	Above \$5,000,000	Nil	
Indirect Cost Ratio	0.05% to 0.15% p.a. of the investment value of the Model Portfolio.		
	<p>This is the estimated net cost of the underlying investment holdings of the Model Portfolio. The net cost is after rebates are paid by investment managers and have been applied to your account as a benefit. Because weightings of underlying holdings in the Model Portfolio can change, this estimate can go up or down over time.</p> <p>We estimate that net transactional costs of 0.02% p.a. will apply. These costs are incurred in the day to day trading of the Model Portfolios assets and in the day to day trading of managed funds held within the Model Portfolio. Our estimate is based on the year ended 30 June 2022 and such costs for future years may differ.</p>		
Minimum investment requirements	Initial investment - \$10,000		
	Additional investment - \$1,000		

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