

# CALNAN FLACK DYNAMIC ASSET ALLOCATION FUND

Fund Update 30<sup>th</sup> June 2020

**Manager:** Calnan Flack

**Model Portfolio Name:** Dynamic Asset Allocation Fund

**Platform:** Smartwrap

## Investment Objective

The Calnan Flack Dynamic Asset Allocation Index Fund provides investors with exposure to a mix of both capital growth and income assets in an environment where the manager can make changes to the asset allocation.

## Review

Covert-19 is a health crisis manifesting with severe economic ramifications. There is a heightened level of anxiety, with fear feeding on fear.

Despite the way the media is portraying this crisis it will NOT last forever – the fear will subside; people will get better and life will return to the new “normal”.

Outstanding opportunities will present, and the markets will recover.

Currently we have taken a defensive approach to the portfolio with our focus on researching which markets, sectors and stocks will lead and outperform in the recovery stage and when this is going to happen.

It is certainly a very testing time for investors however you can be assured that we have a strong methodology with a repeatable process which we will continue to be true to.

## Percentage Returns

	Period ending 30/06/2020				
	1 mth	3 mths	6 mths	1 yr	Since Inception p.a.*
<b>Dynamic Asset Allocation Fund</b>	<b>0.02%</b>	<b>0.07%</b>	<b>-14.7%</b>	<b>-10.42%</b>	<b>3.06%</b>
RBA Cash Rate +2% p.a.	0.18%	0.56%	1.22%	2.68%	3.27%

\* Inception 01/03/2017. Returns exclude franking credits.

## Returns

— **Dynamic Asset Allocation Fund**

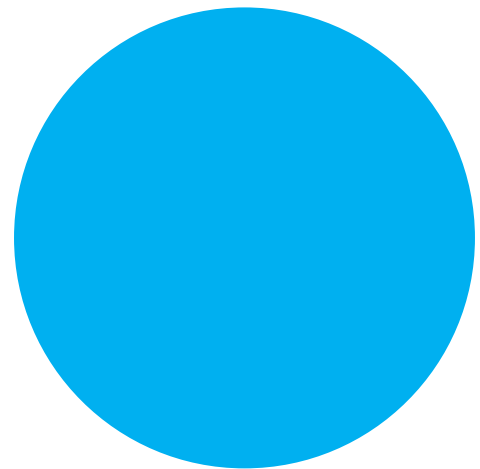
### Benchmark

— RBA Cash Rate +2% p.a.



## Asset Allocation

■ Cash & Equivalents



## Holdings - Dynamic Asset Allocation Fund

Code	Name
AAA	BETASHARES AUSTRALIAN HIGH INTEREST CASH ETF
BILL	ISHARES CORE CASH ETF

\*Holdings and returns as at 30<sup>th</sup> of June 2020.

Performance of your investment in the fund is not guaranteed, past performance is not a reliable indicator of future performance. Percentage returns quotes have been calculated using the Time Weighted Return (TWR) method. Performance is calculated using the closing prices of the portfolio and will include any distributions, income entitlements but excludes franking credits, taxes and fees.

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