

Calnan Flack Dynamic Australian Share Model

Fund Update 30th September 2021

Model Portfolio Name: Calnan Flack Dynamic Australian Share Model

Manager: Calnan Flack

Platform: Praemium

Investment Objective

With an "Opportunistic" investment style, the objective of the Calnan Flack Dynamic Australian Share Model is to produce investors with a mix of income and capital growth over the long term for a portfolio of Australian shares drawn predominately from the ASX300. Income may include some franking credits.

September 2021 Quarter Review

Following strong returns in the June quarter the portfolio continued to produce strong returns in July and August. The portfolio pulled back in September and the portfolio was flat for the quarter in line with the ASX300. Investors benefited from dividends received for ALU, BRG, CSL, EVN, GEAR, NST and RMD.

Technology One (TNE) was the best performer for the quarter up over 20%. TNE responded off the back of news that the original judgement in the TechnologyOne vs Roohizadegan case was overturned and will now proceed to a retrial.

NextDC Limited (NXT) was removed from the portfolio after it rose 17.4% during the quarter as was Resmed (RMD) which also contributed strongly gaining over 14%.

Laggards were Polynovo Limited (PNV) and Northern Star Resources (NST).

Atlas Arterial (ALX) and Evolution Mining (EVN) were removed from the portfolio.

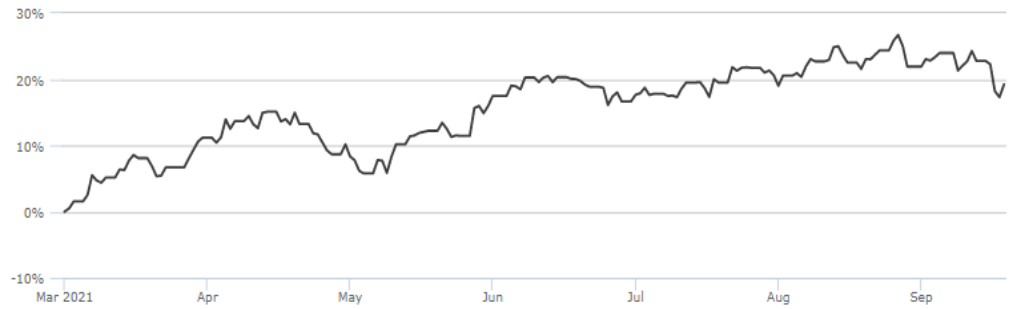
Returns

	3 mths	6 mths	Since Inception p.a.*
Calnan Flack Dynamic Australian Share Model	-0.39%	12.83%	18.91%

*Inception date 11/03/2021.
Returns quoted are for the model on the Praemium Investment Platform.
This investment strategy was available since 01/03/2017 on the Smartwrap Platform
and longer-term historical performance is available upon request.

Returns

— Calnan Flack Dynamic Australian Share Model



Portfolio Holdings by Sectors

- Materials
- Utilities
- Health Care Equipment & Services
- Other
- Consumer Durables & Apparel
- Software & Services
- Pharmaceuticals, Biotech & Life Sciences
- Cash



Holdings - Calnan Flack Dynamic Australian Share Model

Altium



Breville

CSL

**Fisher & Paykel
HEALTHCARE**

GEAR.ASX

nanosonics
United Franchise Co. Ltd.



PolyNovo

technologyone



*Holdings and returns as at 30th of September 2021.

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 for the Model Portfolio. Performance is calculated using the closing prices of the Model Portfolio and will include any distributions, income entitlements but excludes franking credits, taxes and fees. Investor performance may differ from the Model Portfolio performance. This document provides general information only and has not been prepared having regard to your objectives, financial situation or needs. Before making an investment decision, you need to consider whether this information is appropriate to your objectives, financial situation, and needs. No person should act on the basis of any matter contained in this document without obtaining specific professional advice. This is not an offer document and does constitute a recommendation, offer or a solicitation of an offer to buy or sell securities. This material has been prepared as general information only and is only intended to provide a summary of the subject matter covered.

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