

Charter Hall Maxim Property Securities Managed Portfolio



Investment objective & strategy

The Charter Hall Maxim Property Securities Managed Portfolio aims to outperform the S&P/ASX 300 A-REIT Accumulation Index by 1.5% over rolling three year periods whilst also aiming to achieve a balance between growth in value of units as well as income from the investment.

Charter Hall utilises a disciplined investment process combining in-depth fundamental research with disciplined portfolio construction and risk controls to add consistent value over time.

With both global and local research, Charter Hall uses its own proprietary model as well as the services of other analysts to identify investments it considers worthwhile.



The Charter Hall Maxim Property Securities Managed Portfolio (previously Folkestone Maxim A-REIT Property Securities) is a Managed Discretionary Account (MDA).

Fund performance as at 30 June 2020¹

	1mth (%)	3 mths (%)	1yr (%)	3yr (%)	Annualised Since incep (%pa)
Portfolio	-0.49%	17.61%	-17.19%	3.76%	5.50%
Benchmark	-1.22%	20.22%	-20.71%	2.33%	4.05%
Excess Return	0.73%	-2.61%	3.52%	1.43%	1.45%

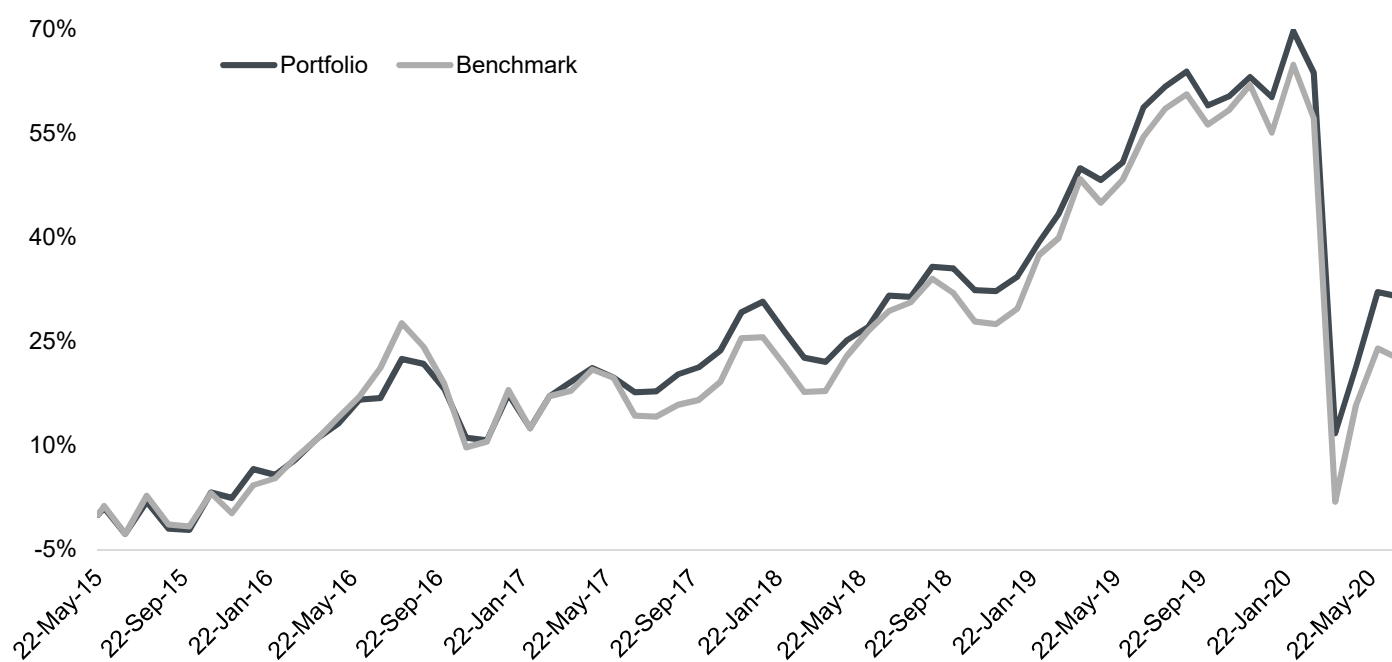
Top 5 Holdings

		%
GMG	Goodman Group	20.45%
MGR	Mirvac Group	9.21%
DXS	Dexus	8.27%
CASH	Cash	8.11%
LIC	Lifestyle Communities	7.90%

Past performance is not a reliable indicator of future performance.

Benchmark is S&P/ASX 300 A-REIT Accumulation Index. Portfolio returns are calculated net of management fees, but excluding administration, account keeping, custody fees and adviser fees and assumes reinvestment of all income (but not franking credits). Prior to 01/03/20, and from the Managed Portfolio's inception date on 22/05/15, administration, account keeping and custody fees were included in Portfolio performance calculation. Past performance of the Managed Portfolio is based on the use of a model account which Mason Stevens considers best represents the performance of the overall strategy. Actual individual returns of each client's Managed Portfolio may differ from the model account reflected in this report, due to factors such as date of initial investment, timing of transactions, contributions and withdrawals, management costs and portfolio composition. All of the above factors may cause performance dispersion between each client's Managed Portfolio and the model account. All information provided in this report is correct as at the date of this report but without independent verification.

Performance since inception



Portfolio and market returns

The S&P/ASX 300 A-REIT Accumulation Index returned +20.2% over the June quarter outperforming the general equity market's return of 16.5% by 3.7%.

The majority of the A-REIT's announced distribution payments as at June month end.

Positive contributions to returns came from exposure to Lifestyle Communities (LIC) which returned +55.3% over the quarter as well as an exposure to Growthpoint Property Group (GOZ) which returned +30.95%.

Detracting from returns included underweight holdings in Vicinity Centres (VCX) which returned +38.2% and Scentre Group (SCG) which returned +38.7% over the quarter.

Key Features

Investment universe

Securities in the S&P/ASX 300 A-REIT Index and any other real estate related securities listed on the ASX with a market capitalisation greater than A\$50m and Cash.

Benchmark

S&P/ASX 300 A-REIT Accumulation Index

Number of investments

10-20

Min cash weighting

2%

Maximum individual security weights

20% (excluding Goodman Group & Scentre Group)

Rebalancing

Program adviser discretion

Min investment

A\$25,000

Suggested timeframe

3+ years

Portfolio management: Mason Stevens Limited, as the Managed Discretionary Account Provider, will administer and implement the Managed Portfolio on the advice from Charter Hall Property Securities Management Ltd ("Charter Hall Maxim") as the Investment Sub-Adviser.

About Mason Stevens

Mason Stevens provides a multi-asset and multi-currency investment administration and managed account service to help produce tailored investment outcomes for advisers and their clients. Clients benefit from efficient portfolio administration, secure online access to their investments, as well as comprehensive reporting.

More information: Further information about the Portfolio, including fees and costs, is outlined in the Charter Hall Maxim Property Securities Managed Portfolio Investment Mandate.

About Charter Hall Maxim

Charter Hall Maxim is a boutique real estate investment manager, specialising in A-REIT securities and real estate debt. It was founded in 2003 and acquired by Folkestone Limited in April 2014

Contact

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