



## Description

The Apt Growth SMA is designed to provide long term capital appreciation.

The portfolio aims to provide exposure to a blend of assets across various sectors and geographies via both and indexed and active equity strategies.

The Apt Growth SMA is designed for investors who seek access to a diversified portfolio of growth assets.

## Suggested Minimum Investment Timeframe

7+ years

## Indicative Number of Holdings

15 to 25

## APIR Code

WFS2187AU

## Investment Objective

To achieve long term growth of 4% above inflation.

## Management Costs

0.30% p.a.<sup>1</sup>

Performance	1 month	6 months	1 Year	3 Years (pa)	Since 1/11/2022 (pa)
Apt Growth SMA <sup>2</sup>	3.4%	16.6%	16.9%	-	16.2%
CPI + 4%	0.7%	4.1%	9.0%	8.7%	9.6%

### Powered by data from FE fundinfo

<sup>1</sup> Other fees and costs may apply. To understand all the fees payable, please refer to the Panorama Separately Managed Account Product Disclosure Statement.

<sup>2</sup> The Apt Growth performance returns are after management costs but before administration fees and taxes. The shaded performance is historical simulated investment performance data and should not be taken as actual performance. Any references to past investment performance are not an indication of future investment returns.

## Commentary

Equity markets extended their rally in March, with all market sectors seeing gains. The Australian equity market outperformed international equity markets on an unhedged basis, returning 3.3% compared to 3.0%. On a hedged basis, international equity markets returned 3.4%. Domestic gains were driven by the Energy and Utilities sectors whilst Consumer Discretionary dragged. Emerging market returned 2.3%, as Chinese and Indian markets lagged. Australian listed property was the best performing asset class, returning 9.7% in March, followed by gold at 7.7%, driven by central bank purchasing and geopolitical conflict.

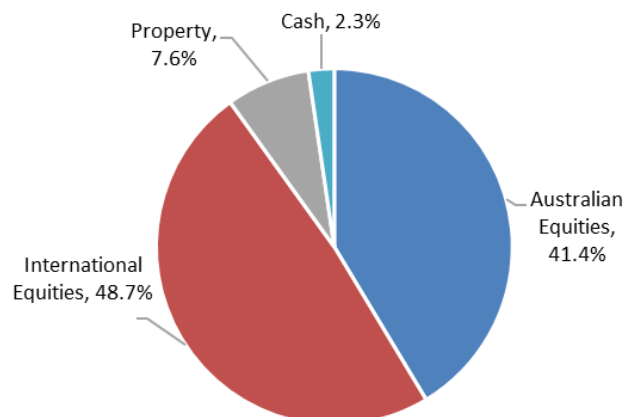
The Apt Growth SMA returned 3.4% in March. The best performers in the portfolio were Goodman Group and ResMed, both rallying by 13.1%. Goodman Group benefited from the increased optimism surrounding rate cuts, with Real Estate Investment Trusts in higher demand for their bond like qualities. Goodman Group also announced that it will receive \$272.4 million to relinquish its management rights of the New Zealand focused Goodman Property Trust after an internalisation proposal was approved by unitholders at the end of March. ResMed has continued to rally from its share price lows last year as concerns over new weight loss drugs significantly reducing ResMed's total addressable market alleviate. Other strong performers this month include Qube Holdings Limited (6.2%), Xero Limited (4.7%) and the Nanuk New World Fund (4.3%).

The main only detractor in the portfolio for the month was Transurban Group which lost -1.6% after the release of an Interim Report from the NSW Independent Toll Review. The report recommends the government to review both toll pricing and the almost monopoly of toll roads that Transurban operates.

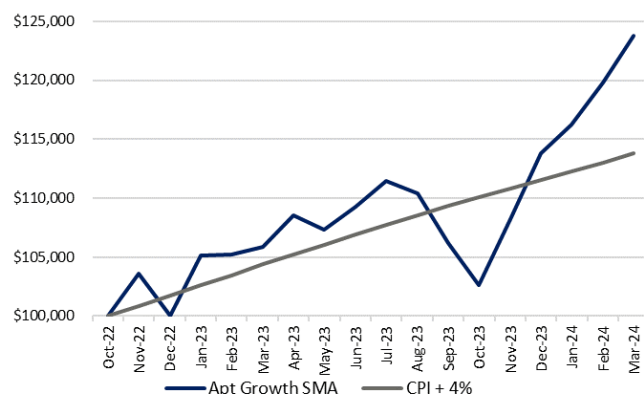
## Holdings as at 31/03/2024

iShares Core S&P/ASX 200 ETF	9.7%
Vanguard Australian Shares Index ETF	9.7%
Auckland International Airport Limited	1.8%
Coles Group Limited	2.2%
CSL Limited	2.5%
Commonwealth Bank of Australia	2.1%
Goodman Group	3.0%
Macquarie Group Limited	2.6%
Qube Holdings Limited	2.2%
Ramsay Health Care Limited	1.7%
ResMed Inc	2.0%
Steadfast Group Limited	2.4%
Transurban Group	1.7%
Wesfarmers Limited	3.2%
Xero Limited	2.0%
Vanguard All-World Ex-US ETF	8.7%
Vanguard US Total Market Shares ETF	9.4%
iShares Global Healthcare ETF	2.8%
Ironbark Royal London Concentrated Global Share Fund	5.0%
MFS Global Equity Trust	2.7%
Atlas Infrastructure Australian Feeder Fund (Hedged)	3.2%
ClearBridge RARE Infrastructure Value Fund (Hedged)	3.3%
Nanuk New World Fund	3.2%
Resolution Global Property Securities Fund	4.7%
Bell Emerging Companies Fund	3.4%
T. Rowe Price Global Equity Fund (Hedged)	3.0%
Cash	1.9%
<b>Total - Growth</b>	<b>100.0%</b>

## Asset Allocation as at 31/03/2024



## Growth of \$100,000 since 1 November 2022



Powered by data from FE fundinfo

**Disclaimer:** This material is issued by Apt Wealth Partners Pty Ltd (ABN 49 159 583 847 AFSL and ACL 436121) and has been prepared for general information purposes and must not be interpreted as investment advice or as an investment recommendation. This material does not take into account your particular objectives, financial situation and needs. Before making an investment decision based on the information contained in this material, you should assess your own circumstance or consult your financial adviser.

Although every effort has been made to verify the accuracy of the information contained in this material, Apt Wealth Partners Pty Ltd, its directors, employees and agents disclaim all liability (except for any liability which by law cannot be excluded), for any error, inaccuracy in, or omission from the information contained in this material or any loss or damage suffered by any person directly or indirectly through relying on this information.

# Apt.



1800 801 277



aptwealth.com.au  
info@aptwealth.com.au

Sydney • Melbourne • Geelong



**PROFESSIONAL PRACTICE**  
FINANCIAL PLANNING ASSOCIATION of AUSTRALIA

WEALTH PARTNERS

The information provided in this publication does not constitute financial product advice. The information is of a general nature only and does not take into account your individual objectives, financial situation or needs. It should not be used, relied upon, or treated as a substitute for specific professional advice. Apt Wealth Partners (AFSL and ACL 436121 ABN 49 159 583 847) and Apt Wealth Home Loans (powered by Smartline ACL 385325) recommends that you obtain professional advice before making any decision in relation to your particular requirements or circumstances.