

Elston Australian Large Companies Model Portfolio

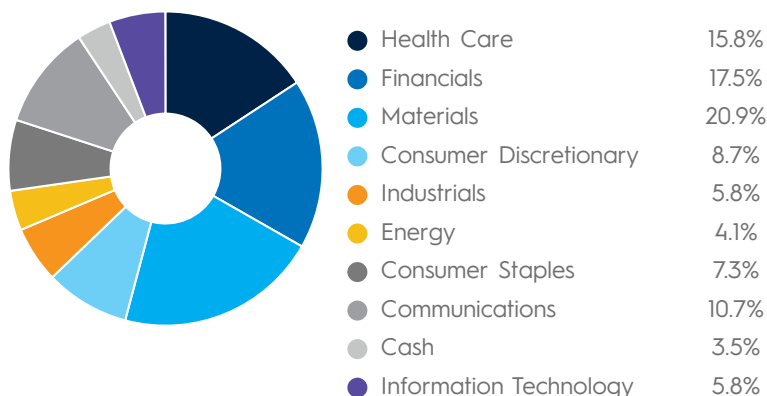


April 2026

Key Information

Investment Manager	Elston Asset Management Pty Ltd	Asset Class	Australian Equities
Target Growth / Defensive	Australian Equities 97% / Cash 3%	Number of Holdings	20-35
Investment Style	Active / Style Neutral	Management Fee	Refer to PDS
Minimum Investment Horizon	5 Years	Inception Date	03/10/2012

Sector Allocation



Investment Objective

The portfolio aims to outperform the S&P/ASX 100 Accumulation Index (after fees) over rolling five-year periods.

Benchmark

S&P/ASX 100 Accumulation Index.

Investment Strategy

An actively managed portfolio of predominantly ASX listed businesses. The strategy's investment universe is restricted to the S&P/ASX 100 index (at the time of investment), with a maximum of 25% of the portfolio being able to be invested in companies outside of the S&P/ASX 50 index. The portfolio holds between 20 and 35 companies and can hold up to 10 per cent in cash; however, the portfolio is expected to be fully invested a majority of the time.

Top Portfolio Holdings

BHP Group Limited	6.31%
ANZ Banking Group Limited	6.06%
Macquarie Group Ltd	5.58%
Rio Tinto Limited	4.37%
Woodside Energy Group Ltd	4.12%
CAR Group Limited	3.88%
CSL Limited	3.88%
Telstra Corporation	3.88%
Woolworths Group Ltd	3.88%
BlueScope Steel Limited	3.64%

Designed for Investors Who

The portfolio is designed for investors seeking:

- long term capital growth above inflation
- tax effective income growth
- a non-index weighted portfolio construction
- a minimum investment timeframe of five years.

Platform Availability

HUB24, Netwealth, MyNorth, BT Panorama, Macquarie Wrap, Praemium, CFS.

Portfolio Construction Guardrails

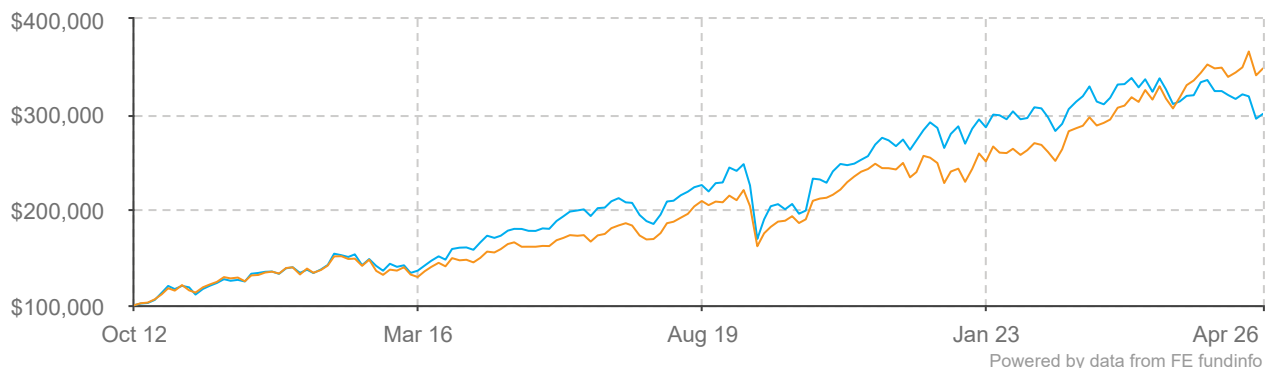
The portfolio contains a number of guardrails within its construction process that aim to promote genuine diversification. These include (at the time of investment) maximum and minimum individual position sizes (of 6.5% and 1.5%, respectively), a maximum of 25% being invested in any one sector and a minimum number of GICS industry sectors represented (8).



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Value of \$100,000 Since Inception



● Australian Large Companies Model Portfolio ● Benchmark

Performance Table	1 Mo	3 Mo	6 Mo	1 Yr	3 Yr (p.a.)	5 Yr (p.a.)	7 Yr (p.a.)	10 Yr (p.a.)	Inception (p.a.)	Value of \$100,000 (Since Inception)
Australian Large Companies Model Portfolio	1.72%	-6.38%	-7.37%	-4.17%	-0.29%	4.02%	4.88%	7.44%	8.45%	\$300,532.10
Benchmark	2.12%	-0.34%	-0.25%	9.52%	9.67%	8.74%	8.90%	9.53%	9.63%	\$348,142.32

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This information has been prepared for the purpose of providing general information and may differ between platforms. All performance and portfolio information is based on data as of the final calendar day of each month. Investment performance returns are displayed AFTER investment management fees of 0.41%p.a. (inclusive of GST), but BEFORE administration fees and taxes for the managed portfolio. Inception date is 03/10/2012. Returns from inception are shown as annualised if the period is over 1 year, or as total returns otherwise. Past performance is not a reliable indicator of future performance. Returns may differ between platforms due to such factors as fees or underlying holdings. Please refer to the appropriate platform PDS for further information.

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