

## ADVANCE BALANCED MULTI-BLEND FUND

As at 31 May 2017

### FUND RETURNS

	1 month (%)	3 months (%)	1 year (%)	2 years (% pa)	3 years (% pa)	5 years (% pa)
<b>Growth return</b>	(6.47)	(3.75)	(10.45)	(7.90)	(3.24)	2.16
<b>Distribution return</b>	6.97	7.55	19.55	12.62	9.56	6.99
<b>Total return</b>	0.50	3.80	9.10	4.72	6.32	9.15

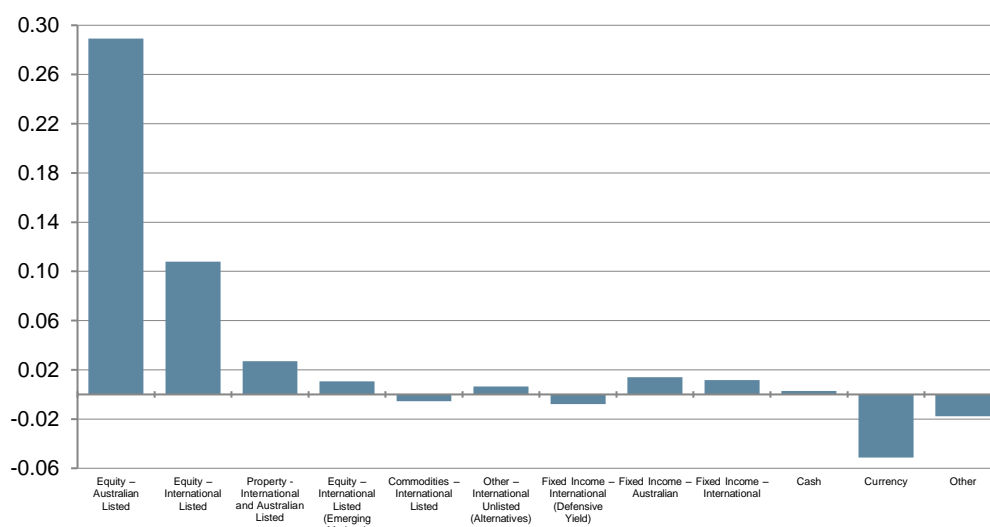
\* The Fund performance is net of investment fees and relates to wholesale investors only. If you are a retail investor, you can obtain up to date returns at [advance.com.au](http://advance.com.au)

Inception date: 31 May 1998.

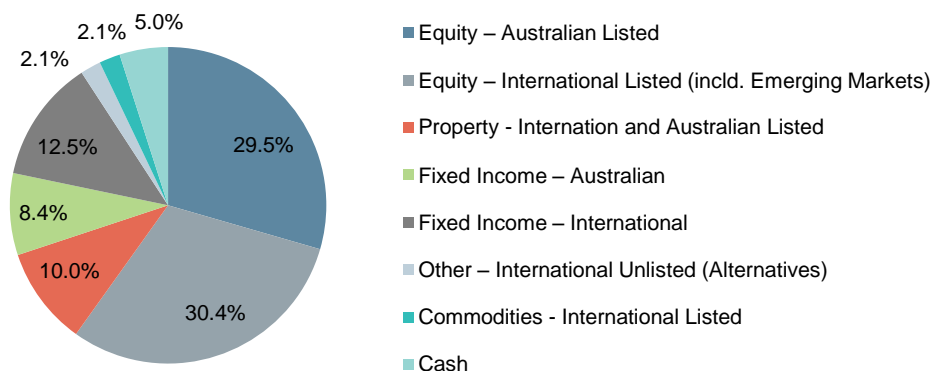
### FUND UPDATE

The Advance Balanced Multi-Blend Fund returned a positive absolute return in May, a month where most assets outperformed. The “Sell in May and Go Away” mantra again rang true in the Australian Equity market in 2017. After beginning the month on the cusp of breaking the 6,000 level for the first time since January, 2008, the domestic equity market (S&P/ASX 200 Index) traded steadily lower as the month wore on. Commodities continued on their downward trajectory in May – Iron Ore fell ~15%, as Coking Coal declined ~39%, while Crude Oil fell -2.0% and Gold finished the month flat. International equity markets continued to grind higher with Asian markets up strongly as investor sentiment was much more optimistic abroad of our domestic shores. Fixed interest assets both domestic and international, made marginal gains over the month whilst the weakness in domestic sentiment and commodity prices saw the Australian dollar retreat within the broader 2017 trading range. The Fund’s balanced allocation to equities, in particular international and Asian equities, helped drive a positive absolute performance for the month. Asset allocation remained neutral over the period with manager performances driving the funds solid relative returns.

### SECTOR CONTRIBUTION TO EXCESS GROSS RETURN – 1 MONTH (%)



## ACTUAL ASSET ALLOCATION



## BENEFITS OF INVESTING IN THE FUND

The Fund invests in a diverse mix of assets with both income-producing assets (around 30%) of cash and fixed interest, and growth assets (around 70%) including shares and property and has a moderate to high level of risk. The Multi-Blend approach is based on the belief that the different styles of each manager when combined, can produce a more consistent outcome for investors by minimising style and portfolio risk with a potential for long-term capital growth and enhanced performance through active management.

## INVESTMENT OBJECTIVE

To provide moderate to high total returns (before fees and taxes) over the medium term from a combination of capital growth and income through a diversified mix of growth and defensive assets.

## KEY FEATURES

	Wholesale	Retail
<b>Total assets (millions)</b>	\$3,816.14	
<b>APIR code</b>	ADV0050AU	ADV0023AU
<b>Date established</b>	May 1998	April 1992
<b>Distribution frequency</b>	Quarterly	Quarterly
<b>Minimum investment</b>	\$5,000 (\$1,500 for Regular Savings Plan <sup>1</sup> )	\$1,500 (\$1,000 for Regular Savings Plan <sup>1</sup> )
<b>Minimum withdrawal</b>	\$1,500.00	\$500.00
<b>Entry fee</b>	Nil	4.10% maximum <sup>2</sup>
<b>Ongoing fee</b>	0.78% pa <sup>1,2</sup>	1.93% pa <sup>1,2</sup>
<b>Buy/sell spread (%)</b>	00.20/0.20	Nil

<sup>1</sup> Please refer to the Product Disclosure Statement and Application Form.

<sup>2</sup> Includes effect of GST (net of RITC). Performance fees also apply. This was 0.01% for the 12 months to 30 June 2016.

## ASSET ALLOCATION RANGES

Asset class	Investment managers	SAA ranges (%)
Equity – Australian Listed	Alphinity, Bennelong, BT Investment Management, Celeste, FIL Limited, OC Funds, Schroders, Sigma, Tribeca	9-49
Equity – International Listed	AQR, Ardevora, BlackRock, Lansdowne, MFS, AB Custom, River & Mercantile, T.Rowe Price, TT International, Wellington	9-49
Property – Australian and International Listed	BlackRock, Heitman, Phoenix , Principal	0-25
Fixed Income – Australian	Aberdeen, AMP, BT Investment Management, Henderson	0-33
Fixed Income – International	BT Investment Management, Kapstream, Standish, Wellington,	0-32
Other – Defensive Alternatives	AB Custom, RV Capital	9-54
Commodities – International Listed	Henderson	0-7
Cash	BT Investment Management, IMS	0-25

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**ADVANCE**  
ASSET MANAGEMENT

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