

# CFML Fixed Interest



## Fund profile

As of 31/07/2017

### CFML FI - Investment return objective

The objective of the CFML Fixed Interest Fund (ARSN 154 058 670) is to provide a total return (after fund manager fees but before any other applicable fees or taxes and dividends reinvested) that exceeds the return from its composite benchmark (40% Bloomberg AusBond Composite Bond Index, 60% Bloomberg AusBond Bank Index) over a period of 3 or more years.

### At a glance

APIR Code	NRM0030AU
Inception Date	5/12/2011
Morningstar Category	Australia Fund Bonds - Global / Australia
Global Broad Category Group	Fixed Income
Morningstar Rating Overall	★★★
Indirect Cost Ratio (ICR)	0.70
Buy-Sell Spread	0.00
Fund Size Date	30/06/2017
Fund Size	228,410,790

### Investment Manager Allocation

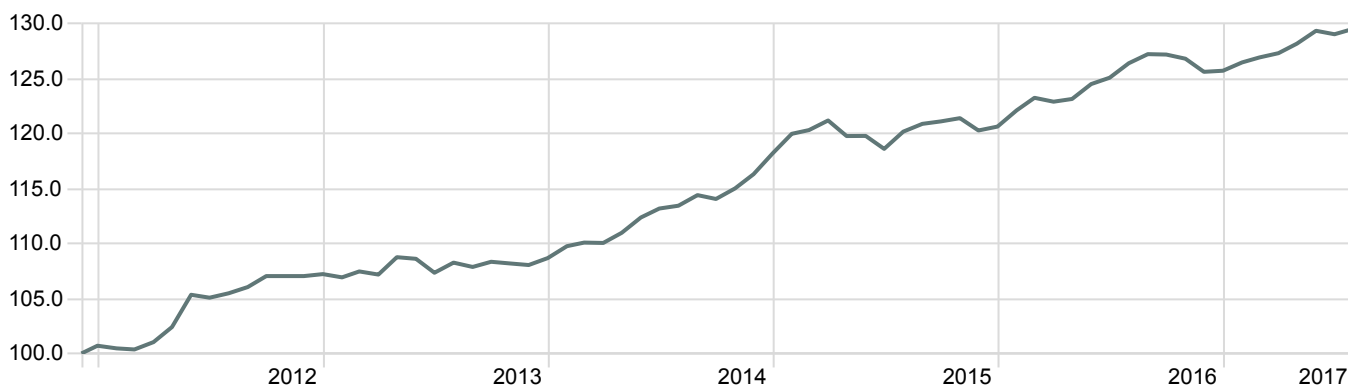
Investment Managers	Target Allocation
Aberdeen	40%
Macquarie	60%

### Asset Allocation

Asset class	Asset class ranges	Target allocation
Fixed interest & credit securities	50-100%	100%
Cash	0-50%	0%

### Growth of \$100 invested at inception ^

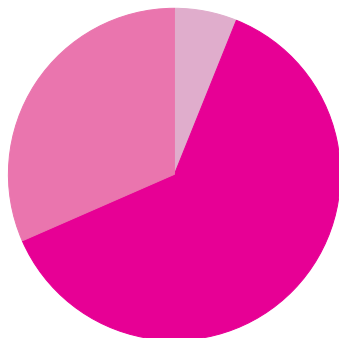
Time Period: 6/12/2011 to 31/07/2017



^ Performance data is after fund manager fees, but before any other applicable fees or taxes and assumes the reinvestment of dividends. Past performance is not indicative of future performance.

### Asset Allocation

Portfolio Date: 30/06/2017



	%
Cash (AUS)	6.1
Domestic Fixed Interest (AUS)	62.3
International Fixed Interest (AUS)	31.6
<b>Total</b>	<b>100.0</b>

### Top Holdings

Portfolio Date: 30/06/2017

	Portfolio Weighting %
Nab-National Australia Bank Ltd (Adi) 22 Aug 17	2.01
Queensland Tsy Cp 2.75%	1.08
Australia(Cmnwth) 3.75%	0.96
Natl Australia Bk FRN	0.93
Australia(Cmnwth) 2.5%	0.93
Australia(Cmnwth) 2%	0.89
Australia(Cmnwth) 2.75%	0.82
Queensland Tsy Cp 3.25%	0.79
Bk Of Amer FRN	0.76
New Sth Wales Tsy 6%	0.67

### Performance<sup>^</sup>

	Since Inception (%p.a)	5 Year (%p.a)	3 Year (%p.a)	1 Year (%p.a)	6 Month (%)	3 Month (%)	1 Month (%)
Total Return	4.6	4.2	4.5	2.5	2.4	1.1	0.4
Volatility	2.5	2.3	2.4	1.8	0.4		

<sup>^</sup> Performance data is after fund manager fees, but before any other applicable fees or taxes and assumes the reinvestment of dividends. Past performance is not indicative of future performance.

### How the CFML Fixed Interest Fund works

The Fund provides investors with diversified exposure to fixed interest and credit securities, which can be accessed both domestically and internationally. To gain this exposure the Fund may invest directly or indirectly in a range of investments including, for example, through derivatives or by investing in underlying funds managed by investment managers selected by us.

When you invest your money in the Fund your money is pooled together with other investors' money. We use this pool to buy investments and manage them on behalf of all investors in the Fund. This means that by investing in the Fund you have access to certain investments that you may not otherwise be able to access on your own as well as the knowledge of skilled investment managers. ClearView Financial Management Limited (CFML) retains day-to-day control over the operation of the Fund.

### Investment Managers

CFML is responsible for selecting and reviewing the underlying fund managers. The selection is based on our current view of the market. Below is the information of the current fund manager(s).



The CFML Fixed Interest Fund is a multimanager fund. ClearView does not manage the investments in this fund directly, but rather selects the best fund managers in the market to do this. The Fund has two underlying managers:

- Macquarie Investment Management manages 60% of the Fund.
- Aberdeen Asset Management looks after the remaining 40%.

The Macquarie strategy is a multi-sector bond strategy. The Macquarie investment team assembles a diversified portfolio of bonds from the full range of fixed interest sectors: Australian and international investment grade corporate bonds, high yield sub investment grade bonds, developed market government bonds and emerging market government bonds. At any one time the manager can have a zero allocation to any of the sectors if the investment team's assessment of risk/return characteristics calls for this. Additionally, the manager implements tail risk hedging when warranted.

The Aberdeen strategy is confined to Australian government and corporate bonds. Aberdeen is a large UK manager with operations around the world including a large team of investment professionals in Australia.

For more information contact your financial adviser or call ClearView on 132 977

#### Important Information

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