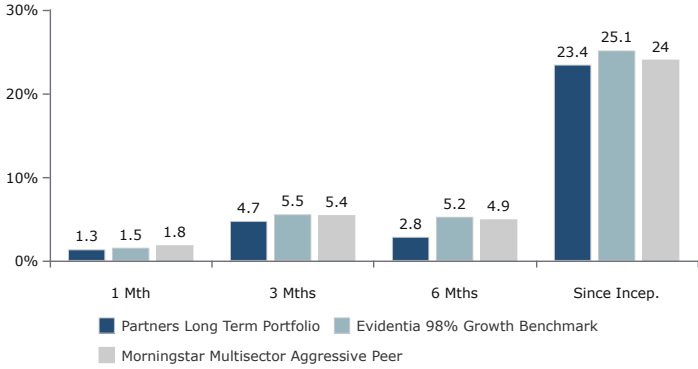


PARTNERS LONG TERM PORTFOLIO

Performance Summary

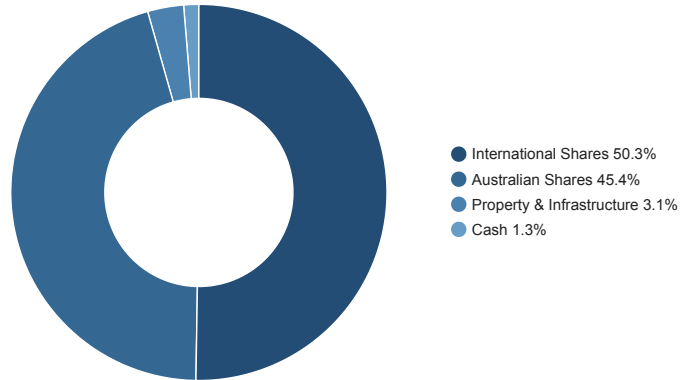


Total Return Summary

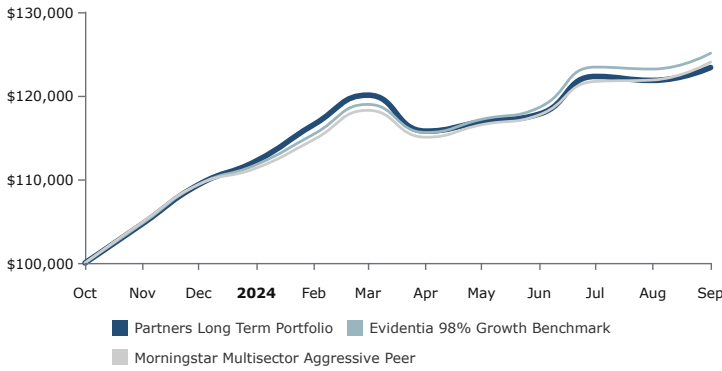
	1 Mth	3 Mths	6 Mths	1 Yr	Incep p.a
Model Portfolio	1.3%	4.7%	2.8%	na	23.4%
Benchmark	1.5%	5.5%	5.2%	na	25.1%
Morningstar Peer	1.8%	5.4%	4.9%	na	24.0%

Platform: BT | Source data: Morningstar | Inception Date: 01/11/2023

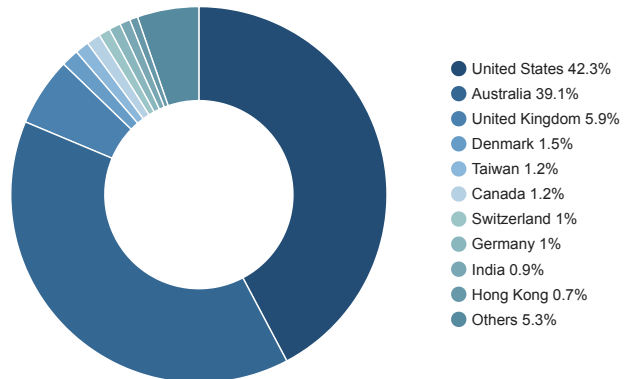
Asset Allocation



Investment Growth



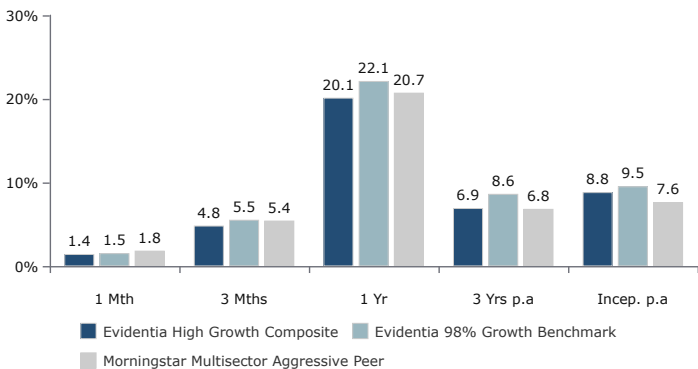
Regional Exposure



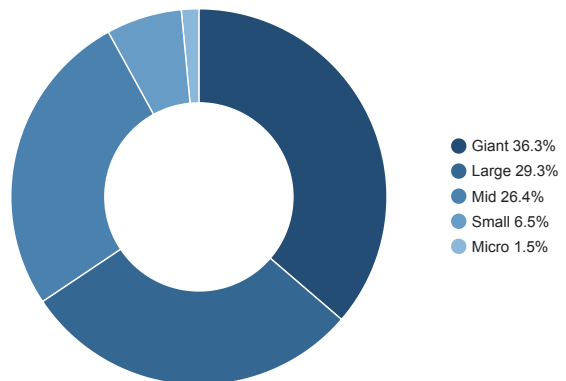
[Performance Report](#) →

Evidentia High Growth Composite Performance

Performance Summary



Market Cap



Total Return Summary

	1 Month	3 Mths	1 Year	3 Yrs (p.a)	Incep (p.a)
Composite Portfolio	1.4%	4.8%	20.1%	6.9%	8.8%
Benchmark	1.5%	5.5%	22.1%	8.6%	9.5%
Peer Group	1.8%	5.4%	20.7%	6.8%	7.6%

Source data: Morningstar Direct | Inception Date: 01/01/2020.

Past Performance is not indicative of future performance - see Composite Disclaimer section in footer.

Market Commentary

Despite early-month volatility, September delivered solid returns for most asset classes. An outsized rate cut from the US Fed and the unveiling of an extensive stimulus package from China's central bank helped boost investor sentiment. After a volatile opening, the S&P/ASX 200 Index rebounded to climb +3.0% over the month, outperforming other global markets. Smaller companies outperformed their larger peers, with the S&P/ASX Small Ordinaries Index recording strong gains of +5.1%

International shares posted positive returns to end the month at all-time highs. The currency-hedged MSCI All Country World Index gained +1.8% in September, while a strengthening Australian dollar provided a headwind for the unhedged equivalent index, which edged up +0.1%. Small companies trailed their larger peers over the month, with the MSCI World ex Australia Small Cap Net Return AUD Index retreating -0.5%. US shares hit record highs as the S&P 500 and tech-heavy Nasdaq Composite Indices advanced +2.1% and +2.8%, respectively. China was the other big mover. The MSCI China Net Total Return Index jumped an impressive +23.3% following the announcement of stimulus measures.

The start of the US rate-cutting cycle and declining bond yields provided a tailwind for rate-sensitive global property and infrastructure asset classes. Recording a third month of consecutive gains, the global property-focused FTSE EPRA Nareit Developed Index (Hedged) rose +2.5%. The FTSE Global Core Infrastructure 50/50 (Hedged) Index also performed well, moving +2.1% higher.

Fixed interest (bond) markets were positive over September, buoyed by the prospect of lower interest rates. Although US Treasury yields drifted lower, yields on Australian government bonds drifted sideways, reflecting a slower path for rate cuts locally. This resulted in solid returns for global bonds and muted returns for Australian bonds. The Bloomberg Global Aggregate Bond Hedged Index gained +1.1%, while the Australian Bloomberg AusBond Composite 0+ Yr Index increased +0.3%. Credit markets (corporate bonds) delivered robust returns as spreads (the additional yield a corporate bond offers over a government bond with the same maturity as compensation for the additional risk taken) tightened further.

Portfolio Weights

As at September 30, 2024

	Current	Neutral	Range
Australian Shares	45.4%	45.0%	30-60%
International Shares	50.3%	47.0%	30-60%
Property & Infrastructure	3.1%	6.0%	0-20%
Cash	1.3%	2.0%	1-17%

Underlying Investments

As at September 30, 2024

	Weight	1Mth	3Mths	1Yr	3Yr p.a
Australian Shares	45.4%				
Contact Australian Ex-50 Institutional	3.1%	5.2%	7.6%	-	-
Evidentia Quality Core Portfolio	18.9%	2.1%	7.2%	18.9%	8.8%
Macquarie True Index Australian Shares	16.3%	3.1%	7.8%	21.7%	8.1%
Schroder Australian Equity Fund - PC	7.1%	3.1%	7.0%	17.3%	8.7%
International Shares	50.3%				
Aoris International Fund A	5.0%	-0.1%	3.1%	26.3%	14.5%
Fidelity Global Emerging Markets	3.2%	6.4%	4.8%	6.8%	-3.0%
Fiera Atlas Global Companies Class O	5.0%	-0.5%	3.4%	12.3%	2.7%
GQG Partners Global Equity Z	6.8%	-2.8%	-3.7%	27.5%	15.6%
Pzena Global Focused Value P	3.4%	-0.3%	4.8%	13.3%	9.6%
Vinva Global Systematic Equities B	11.8%	-0.7%	1.5%	-	-
Yarra Global Small Companies Fund	4.9%	-1.1%	5.6%	20.9%	8.4%
iShares Hedged International Eq Idx Fd S	6.3%	1.4%	4.4%	29.5%	-
iShares Wholesale International Eq Idx S	3.9%	-0.5%	2.3%	23.4%	-
Property & Infrastructure	3.1%				
ClearBridge RARE Infrastructure Income B	3.1%	4.1%	13.1%	24.3%	6.1%
Cash	1.3%				
Platform Cash - BT	1.3%	0.3%	0.9%	3.6%	2.2%

Leading Contributors

	1 Month
Macquarie True Index Australian Shares	0.5%
Evidentia Quality Core Portfolio	0.4%
Schroder Australian Equity Fund - PC	0.22%
Fidelity Global Emerging Markets	0.2%
Contact Australian Ex-50 Institutional	0.16%

Leading Detractors

	1 Month
GQG Partners Global Equity Z	-0.19%
Vinva Global Systematic Equities B	-0.08%
Yarra Global Small Companies Fund	-0.05%
Fiera Atlas Global Companies Class O	-0.03%
iShares Wholesale International Eq Idx S	-0.02%

© 2024 Morningstar, Inc. All rights reserved. Neither Morningstar, its affiliates, nor the content providers guarantee the data or content contained herein to be accurate, complete or timely nor will they have any liability for its use or distribution. Any general advice or 'class service' have been prepared by Morningstar Australasia Pty Ltd (ABN: 95 090 665 544, AFSL: 240892) and/or Morningstar Research Ltd, subsidiaries of Morningstar, Inc, without reference to your objectives, financial situation or needs. Refer to our Financial Services Guide (FSG) for more information at www.morningstar.com.au/s/fsg.pdf You should consider the advice in light of these matters and if applicable, the relevant Product Disclosure Statement before making any decision to invest. Our publications, ratings and products should be viewed as an additional investment resource, not as your sole source of information. Past performance does not necessarily indicate a financial product's future performance. To obtain advice tailored to your situation, contact a professional financial adviser. Some material is copyright and published under licence from ASX Operations Pty Ltd ACN 004 523 782.

Performance Disclaimer: Performance numbers are provided by BT Financial where available. Where this data is not available (usually between when the portfolio is first established and when the first investment occurs), Morningstar is used to generate performance numbers. We do not warrant the accuracy of this data. The performance numbers represent estimates for Model Portfolio performance. The Model Portfolio is a notional portfolio, and these returns will differ from the returns experienced by individual clients. Performance numbers are net of fees and rebates and are before tax (where Morningstar data is used, these numbers do not include transaction costs). Please refer to the PDS for the indices that comprise the Model Portfolio's benchmark. Morningstar Peer Group information is a simple average of all the funds within a particular Morningstar Category. As the percentage numbers in this document are rounded to the nearest 0.1%, the sum of individual numbers may not always add up to 100%.

Composite Disclaimer: The performance numbers outlined in the Evidentia Composite Performance section are for the Evidentia Composite Portfolios. Composite portfolio performance does not represent actual portfolio performance, but instead represents the equally weighted average performance of a group of actual portfolios managed by Evidentia Group on behalf of its clients, according to similar investment objectives or risk profiles. Composite portfolio performance provides an effective method for measuring a portfolio manager's past performance when the actual performance history for a new portfolio, managed by the same portfolio manager with a similar investment objective or risk profile, is limited or unavailable. Although the Evidentia Composite Portfolios provide a useful tool for presenting past performance in a fair and accurate manner, it is important to understand past performance does not guarantee future performance or protect against investment risks. Investors should carefully review past performance information and other relevant information before making investment decisions.

Invest Blue Pty Ltd ABN 91 100 874 744 ('Invest Blue') is the sponsor of the Partners Portfolios. Invest Blue is an Australian Financial Services Authorised Representative (AFSAR No. 000257496) of AMP Financial Planning Pty Limited ABN 89 051 208 327 AFSL No. 232706 ('AMP Financial Planning'). This document is confidential and must not be copied, either in whole or in part, or distributed to any other person. The information in this document does not take account of your objectives, financial situation or needs. Before acting on this information, recipients should consider whether it is appropriate to their situation. We recommend obtaining personal financial, legal and taxation advice before making any financial investment decision. To the extent permitted by law, none of Invest Blue, AMP Financial Planning or any of their related entities accepts any responsibility for errors or misstatements of any nature, irrespective of how these may arise, nor will it be liable for any loss or damage suffered as a result of any reliance on the information included in this document.