

Asset allocation ranges and neutral positions for Pendal diversified funds

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25 November 2020

The following tables outline the current and new asset allocation ranges and neutral positions of the Pendal Diversified Funds and Pooled Super Trusts (PSTs).

The changes to the asset allocation ranges and neutral positions will be effective 25 November 2020.

- Pendal Active Conservative Fund

Asset Class	Asset allocation range (%)	Old neutral position (%)	New neutral position (%) effective 25 November 2020
Australian shares	0-20	10	9
International shares	0-20	10	11
Australian property	0-10	3	3
International property	0-10	1	2
Australian fixed interest	10-40	18	20
International fixed interest	10-40	18	20
Cash	0-40	25	20
Alternative investments	0-20	15	15

- Pendal Active Moderate Fund

Asset Class	Asset allocation range (%)	Old neutral position (%)	New neutral position (%) effective 25 November 2020
Australian shares	10-30	21	19
International shares	10-30	20	22
Australian property	0-10	3	3
International property	0-10	1	2
Australian fixed interest	5-35	17	15
International fixed interest	5-35	12	16
Cash	0-30	11	8
Alternative investments	0-20	15	15

- Pandal Balanced Returns Fund
- BT Balanced Returns PST
- BT Super Trust – Investment Fund

Asset Class	Asset allocation range (%)	Old neutral position (%)	New neutral position (%) effective 25 November 2020
Australian shares	15-35	24	22
International shares	15-35	24	26
Australian property	0-10	3	3
International property	0-10	1	2
Australian fixed interest	5-25	13	12
International fixed interest	5-25	10	13
Cash	0-20	10	7
Alternative investments	0-20	15	15

- Pandal Active Balanced Fund

Asset Class	Asset allocation range (%)	Old neutral position (%)	New neutral position (%) effective 25 November 2020
Australian shares	20-40	30	28
International shares	20-40	30	32
Australian property	0-10	3	3
International property	0-10	1	2
Australian fixed interest	0-25	8	7
International fixed interest	0-25	5	8
Cash	0-20	8	5
Alternative investments	0-20	15	15

- Pandal Active Growth Fund

Asset Class	Asset allocation range (%)	Old neutral position (%)	New neutral position (%) effective 25 November 2020
Australian shares	25-45	35	32
International shares	25-45	35	38
Australian property	0-10	3	3
International property	0-10	1	2
Australian fixed interest	0-20	4	4
International fixed interest	0-20	3	4
Cash	0-20	7	5
Alternative investments	0-20	12	12

- Pental Active High Growth Fund

Asset Class	Asset allocation range (%)	Old neutral position (%)	New neutral position (%) effective 25 November 2020
Australian shares	25-55	42	38
International shares	25-55	42	45
Australian property	0-10	2	2
International property	0-10	1	2
Australian fixed interest	0-15	2	2
International fixed interest	0-15	2	2
Cash	0-20	2	2
Alternative investments	0-25	7	7

- Pental Sustainable Conservative Fund

Asset Class	Asset allocation range (%)	Old neutral position (%)	New neutral position (%) effective 25 November 2020
Australian shares	0-20	10	8
International shares	0-20	10	12
Australian property	0-10	3	3
International property	0-10	1	2
Australian fixed interest	10-40	18	20
International fixed interest	10-40	18	20
Cash	0-40	25	20
Alternative investments	0-20	15	15

- Pental Sustainable Balanced Fund

Asset Class	Asset allocation range (%)	Old neutral position (%)	New neutral position (%) effective 25 November 2020
Australian shares	20-40	30	26
International shares	20-40	30	34
Australian property	0-10	3	3
International property	0-10	1	2
Australian fixed interest	0-25	8	8
International fixed interest	0-25	5	7
Cash	0-20	8	5
Alternative investments	0-20	15	15

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