Portfolio Change Alert

1 July 2021

Weinberg – Managed Accounts

Property Review

Funds	Change	Rating	APIR Code
iShares Australian Listed Property Index Fund	DOWN	Recommended	BGL0108AU
Resolution Capital Global Property Securities Fund - Series 2	UP	Highly Recommended	IOF0081AU

Applicable for 'Balanced', 'Growth' and 'High Growth' portfolios*

Rationale for change

Property Reallocation

On a strategic asset allocation (SAA) level, we are reweighting your portfolio's listed real estate exposure to favour Global listed real estate (GREIT's) at the expense of domestic listed real estate (AREIT's). This is due to the lower volatility profile of GREIT's relative to AREIT's and greater stock, sector and regional diversification available in global listed property markets. A broader set of investment opportunities, particularly in more niche areas like Data Centres, Healthcare, Self-Storage and Build-To-Rent Apartments enables active GREIT managers, such as Resolution Capital, to avoid distressed or structurally challenged sectors.

Furthermore, it also affords these managers the ability to capitalise on any compelling opportunities that arise across this greater opportunity set and achieve the intended diversification offered by an allocation to Listed Property.

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