Sale of Brambles (ASX: BXB) – Income Series

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Across the Australian Equity component of investor portfolios (Income Series), we have sold Brambles (ASX: BXB). BXB is a global provider of pooled pallet and container solutions.

Whilst we continue to think Brambles is a strong business, following the material share price appreciation seen in recent months the dividend yield no longer aligns with the portfolios income objective.

Proceeds from the sale of BXB have been re-deployed across APA Group, Dexus & Mirvac. These businesses have strong dividend yields and the potential for strong levels of capital growth longer term.

Australian equity sleeve weighting change breakdown:

- Decreases:
    - BXB: -2.50%
- Increases:
    - APA: +1.00%
    - DXS: +0.75%
    - MGR: +0.75%