

SMA model portfolios are part of our story

make them part of yours

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Since 2009, separately managed accounts (SMA) model portfolios have been a large part of the Antares investment story. We are pioneers in this space.

What is an SMA?

SMA's are an alternative to investing in direct shares or managed funds. Like a managed fund, an SMA is a portfolio of shares (or other investments) managed by a professional investment manager such as Antares Equities.

The key difference is ownership

An SMA is not a pooled trust sold in units. Instead, the investor has beneficial ownership of an individual portfolio of shares that have been invested in their name. The shares held in an SMA are determined by the model portfolio(s) the investor chooses.

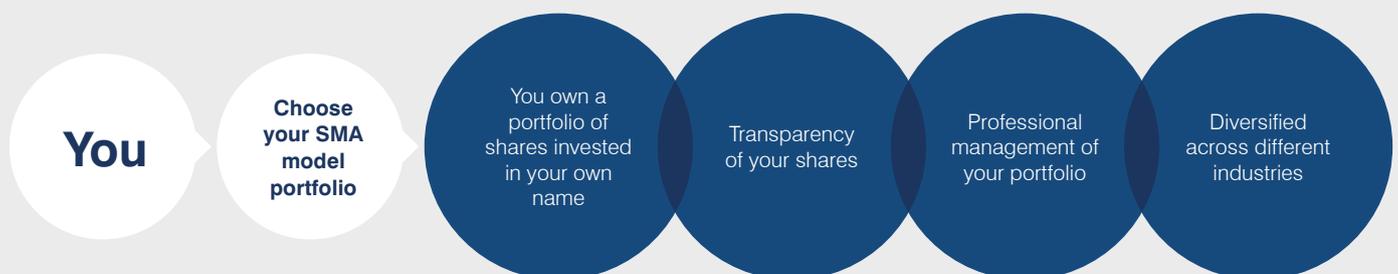
What is a model portfolio?

A model portfolio consists of shares that are researched, selected and professionally managed by a investment manager.

Different model portfolios may have different investment objectives. For example, one may emphasise capital growth over the long term while another may invest in a portfolio designed to provide investors with regular income.

Investors cannot choose which shares are held in a model portfolio as this is the job of the investment manager. However, if they hold shares that are already in the model portfolio, they can typically transfer these into their SMA model portfolio when they initially invest.

The model portfolio



Benefits of using SMA model portfolios



Beneficial ownership

Shares in the model portfolio are in your own name. This means you receive the dividends and imputation tax credits (franking credits) associated with these investments, which can be tax-effective. Also, you aren't affected by the activity of other investors in the model portfolio.



Timing of income

Generally, investors receive dividend income very soon after it's earned, and capital gains as soon as they're realised. This makes it easier to see which shares are providing an income return and you can reinvest or reallocate this money as soon as it's earned.



Diversification

Generally model portfolios hold up to 30 shares, covering different industries across the market according to the model portfolios investment objective.



Save time

Investing directly in the sharemarket can take a lot of time. SMA model portfolios are managed daily and regularly rebalanced back to their investment objectives, plus the daily investment decisions are taken care of.



Tax position unaffected by other investors

In an SMA, each investor will have an individual cost base for each of their shares. As such investors will not inherit any embedded tax positions as is the case with a managed fund. Furthermore, there are no tax consequences for an investor as a result of other investors' transactions.



Professional investment management

Experts in Australian equities, the Antares Equities team has access to a wide range of resources that help them analyse developments in financial markets and at individual company level.



Transparency

See all the shares you hold by looking at your statement or logging in to your online account (if available).

Don't forget risk

All investments carry risk. Different investment strategies carry different levels of risk depending on the underlying mix of assets that make up the strategy. While Antares' disciplined, risk-controlled investment approach aims to generate investment returns over the long term, it is important for you to carefully consider the risks of investing in each model portfolio. Antares' model portfolios are available through a range of platforms. Please read the relevant Product Disclosure Statement for the SMA issuer before making an investment decision in respect of Antares model portfolios.

Why Antares Equities?

Dedicated & Experienced team

Since its inception in 1994, the Antares Equities team has established itself as a specialist in the active management of Australian equities, first as Portfolio Partners and later as Aviva Investors. Key to Antares success is the experience, stability and judgment of its investment team. The team believes that superior investment performance can only be achieved through a disciplined and sceptical approach to investing. Fundamental bottom-up research that is detailed, style-agnostic and systematic underpins Antares stock selection. This enables the conviction and courage to move against markets and exploit their inefficiencies.



For further information

Speak to your financial adviser or call Antares Equities on **1800 671 849**, or visit antarescapital.com.au/sma

4 options* to choose from

 **Dividend Builder** – an actively managed Australian share portfolio that aims to deliver regular dividend income and to achieve moderate capital growth by investing in a diversified portfolio of Australian companies.

 **Core Opportunities** – an actively managed, highly concentrated portfolio of Australian shares that Antares has identified as having the potential to offer significant long-term growth.

 **Listed Property** – an actively managed portfolio that primarily invests in property securities that are listed or expected to be listed on the Australian sharemarket.

 **Ex- 20 Australian Equities** – an actively managed, highly concentrated portfolio of Australian equities. It invests in shares from outside the largest 20 companies by market capitalisation that Antares identifies as having the potential to offer significant long-term capital growth.

How to invest

There are a range of access points:

- Antares Direct Separately Managed Accounts (DSMA)
- speak to your preferred platform provider.

*The information provided here relates to the model portfolios that are available on the Antares Direct Separately Managed Accounts (DSMA).

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