



Aggressive Fund as at 31 January 2022

Investment Performance after fees as at 31 January 2022⁵

Unit Price: \$1.0278

	1 Month	3 Months	1 year	3 years (p.a.)	5 years (p.a.)	Since Inception
Milford Aggressive Fund (Gross Of Tax)	-5.49%	-2.63%	-	-	-	2.85%
After Tax 10.50%	-5.42%	-2.50%	-	-	-	2.75%
After Tax 17.50%	-5.38%	-2.41%	-	-	-	2.67%
After Tax 28.00%	-5.31%	-2.28%	-	-	-	2.57%
Market Index	-4.47%	-1.45%	-	-	-	4.01%

Top Security Holdings

Holdings	% of Fund
Alphabet	3.04%
Microsoft	3.01%
Mastercard	2.19%
Aon	1.90%
Intercontinental Exchange	1.81%
Danaher	1.80%
Meta Platforms	1.80%
Analog Devices	1.74%
Wyndham Hotels	1.74%
HCA Holdings	1.69%

Current Asset Allocation

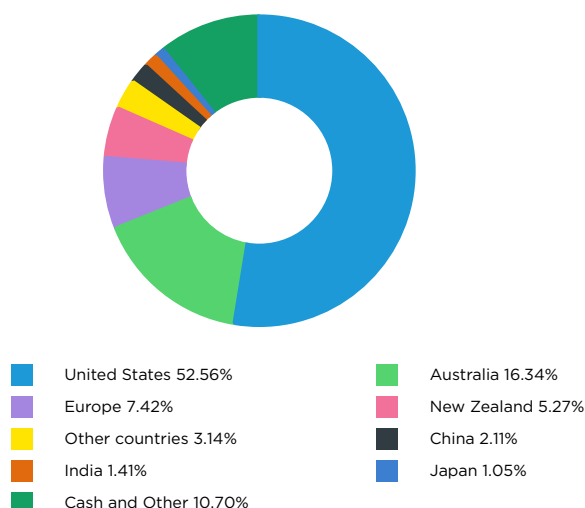
	Actual Investment Mix	Neutral Investment Mix
Effective Cash #	10.70%	5.0%
New Zealand Fixed Interest	0.12%	0.0%
International Fixed Interest	0.00%	0.0%
New Zealand Equities	5.31%	5.0%
Australian Equities	17.43%	20.0%
International Equities	66.44%	70.0%
Other	0.00%	0.0%

The actual cash held by the Fund is 10.87%. Effective Cash reported above is adjusted to reflect the Fund's notional positions (e.g. derivatives used to increase or reduce market exposure).

Sector Allocation

Allocation	Weight %
Information Technology	20.25%
Financials	16.43%
Health Care	10.93%
Consumer Discretionary	9.95%
Industrials	8.08%
Communication Services	7.54%
Materials	4.78%
Consumer Staples	3.73%
Other Sectors	7.61%
Cash and Other	10.70%

Region Exposure



1. The Fund does not have a performance benchmark, hence a market index has been included for comparison purposes. See the Statement of Investment Policy and Objectives for more details on the market index. The market index is a blend of indices that represent the Fund's neutral asset allocation. Note the Fund's investment strategy is designed to achieve its objective, which may mean that at times, the returns of the market index may not be an appropriate measure. 2. After the base fund fee but before tax and before the performance fee. 3. Where applicable, the Base Fund Fee includes an estimate of non-related underlying fund charges. 4. The Total Fund Fees comprise the Base Fund Fee and any estimated Performance Fee. Please refer to the Product Disclosure Statement for more information as to how these are calculated. 5. Please note past performance is not a guarantee of future returns.

Please refer to the 'Glossary for the Monthly Fact Sheet' at milfordasset.com/fact-sheet-ks for more information about the data published within this document.

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