

Investment Beliefs Statement

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CONTACT: Isaac Kuruvilla, Head of Investments
02 9265 1638 | ltpf@sydney.anglican.asn.au

The GAB's investment beliefs for the Long Term Pooling Fund ("LTPF") and the Diocesan Endowment ("DE") are as follows -

- Our approach to investment decisions is driven by our Christian character.
- We believe that asset allocation is the key driver of long-term investment returns and risk outcomes. We seek a strategic asset allocation with meaningful exposures to uncorrelated asset classes. The minimum strategic weight should be 5%.
- We comply with the Ethical Investment Policy of the Anglican Diocese of Sydney.
- How we invest should reflect sound investment management thinking and be tested over time against industry practice.
- The size of the LTPF/DE means it is more efficient to use an outsourced operating model that leverages external service providers.
- We take a genuinely long term view in our approach to investments.
- We have a healthy scepticism about active management based on empirical evidence. Our default investment approach is to invest passively, but we are open to investing actively if a strong and compelling case is put forward.
- We desire to implement our investment strategy efficiently and simply.
- We seek to be low cost, where it does not compromise expected returns.