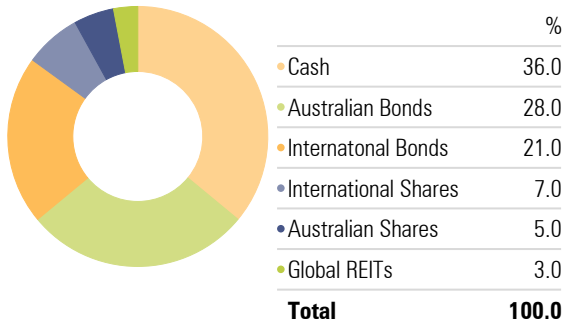


# Active Defensive Models

## Monthly Performance Report

As of 31/01/2021

### Active Defensive Models - Asset Allocation



### Risk Profile

% Defensive

### ICR

0.45%

### Inception Date

1st March 2019

### Investment Horizon

2 Years

### Investment Objective

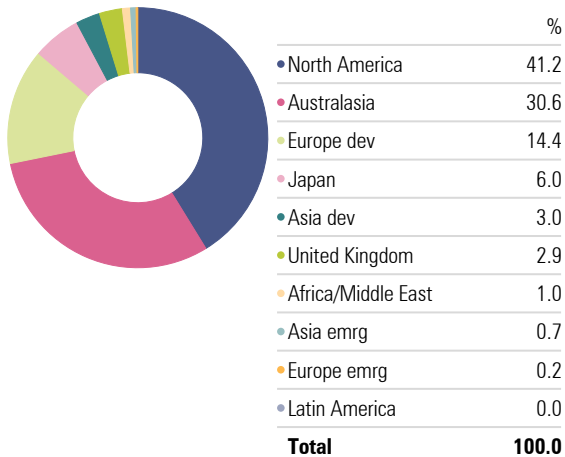
This suits investors with a minimum two-year timeframe or those that seek a portfolio invested predominantly in interest bearing assets, with a small proportion of growth assets. This portfolio also suits investors who give a high priority to the preservation of capital (while understanding loss is still possible) and are therefore willing to accept lower potential investment performance, hence the 85 percent exposure to defensive assets (cash and fixed interest).

### Investment Strategy

An actively managed diversified portfolio of securities with an average exposure of 15% to growth assets and around 85% to defensive assets. The portfolio is designed for investors seeking relatively stable returns with low potential for capital loss.

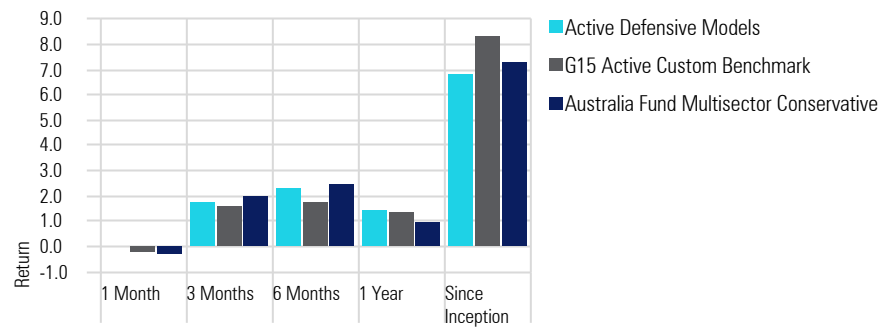
### Active Defensive Models - Equity Regional Exposure

Portfolio Date: 31/01/2021



### Returns

As of Date: 31/01/2021

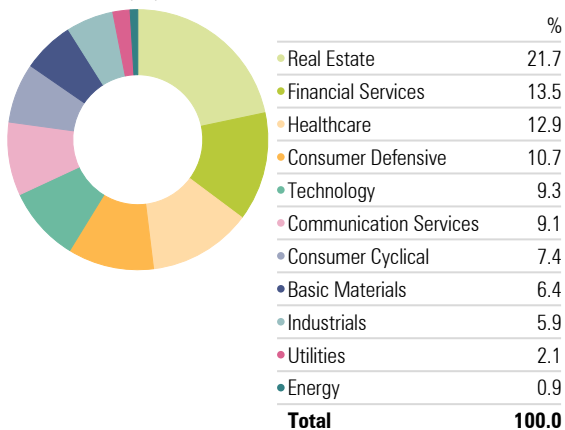


As of Date: 31/01/2021

	1 Month	3 Months	6 Months	1 Year	Since Inception
Active Defensive Models	0.01	1.78	2.27	1.40	6.83
G15 Active Custom Benchmark	-0.25	1.57	1.78	1.36	8.31
Australia Fund Multisector Conservative	-0.32	1.98	2.48	0.93	7.27

### Active Defensive Models - Equity Sectors (Morningstar)

Portfolio Date: 31/01/2021



### Top Holdings

Portfolio Date: 31/01/2021

Asset Class	Target Weight
PIMCO Global Bond W	14%
Pendal Short Term Income Securities Fd	12%
BetaShares Aus High Interest Cash ETF	12%
RBA Cash Rate Target	12%
Janus Henderson Tactical Income	10%
Macquarie Income Opportunities	9%
Legg Mason Western Asset Aus Bd A	9%
Bentham Global Income	7%
AB Global Equities	3.5%
State Street Global Equity	3.5%
Resolution Capital Global Property Secs	3%
AB Managed Volatility Equities	2.5%
iShares Core S&P/ASX 200 ETF	2.5%

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