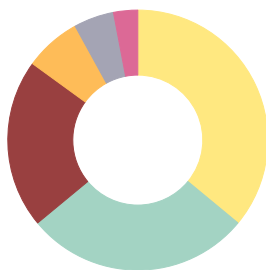


# Low Cost Defensive Models

## Monthly Performance Report

As of 31/05/2022

### Asset Allocation - Low Cost Defensive Models



	%
Cash	36.0
Australian Bonds	28.0
International Bonds	21.0
International Shares	7.0
Australian Shares	5.0
Global REITs	3.0
<b>Total</b>	<b>100.0</b>

### Risk Profile

% Defensive

### Inception Date

1st March 2019

### ICR

0.18%

### Investment Horizon

3 Years

### Investment Objective

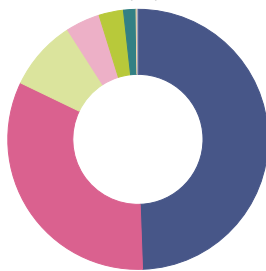
This suits investors with a minimum three-year timeframe or those that seek a portfolio invested predominantly in interest bearing assets, with a small proportion of growth assets. This portfolio also suits investors who give a high priority to the preservation of capital (while understanding loss is 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

A low cost 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.

### Equity Regional Exposure - Low Cost Defensive Models

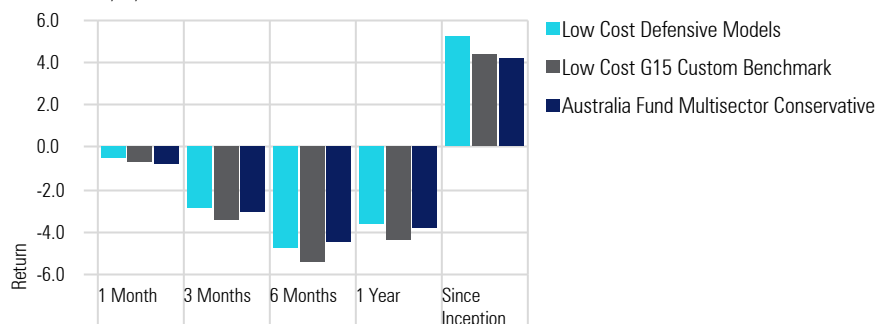
Portfolio Date: 31/05/2022



	%
North America	49.4
Australasia	32.7
Europe dev	8.8
Japan	4.3
United Kingdom	3.0
Asia dev	1.6
Africa/Middle East	0.1
Latin America	0.1
Asia emrg	0.0
Europe emrg	0.0
<b>Total</b>	<b>100.0</b>

### Returns

As of Date: 31/05/2022



As of Date: 31/05/2022

	1 Month	3 Months	6 Months	1 Year	Since Inception
Low Cost Defensive Models	-0.56	-2.91	-4.78	-3.63	5.26
Low Cost G15 Custom Benchmark	-0.68	-3.43	-5.47	-4.44	4.40
Australia Fund Multisector Conservative	-0.81	-3.06	-4.50	-3.84	4.19

### Equity Sectors (Morningstar) - Low Cost Defensive Models

Portfolio Date: 31/05/2022



	%
Real Estate	22.6
Financial Services	16.8
Technology	10.6
Basic Materials	9.9
Healthcare	9.6
Consumer Cyclical	7.4
Industrials	6.9
Consumer Defensive	5.5
Communication Services	5.0
Energy	3.9
Utilities	1.7
<b>Total</b>	<b>100.0</b>

### Top Holdings

Portfolio Date: 31/05/2022

	Asset Class	Target Weight
BetaShares Aus High Interest Cash ETF	Cash	18%
iShares Australian Bond Index	Australian Bonds	19%
BetaShares Aus Bank Sr Fitng Rt Bd ETF	Australian Bonds	9%
iShares Global Bond Index	International Bonds	14%
Vanguard International Crdt Secs Idx Hdg	International Bonds	7%
Vanguard International Shares Index	International Shares	3.5%
Vanguard International Prpty Secs IdxHdg	Global REITs	3%
iShares Core S&P/ASX 200 ETF	Australian Shares	2.5%
iShares Australian Equity Index	Australian Shares	2.5%
RBA Cash Rate Target	Cash	18%
iShares Hedged International Equity Idx	International Shares	3.5%

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