



VMAPS

VENTURA MANAGED ACCOUNT PORTFOLIOS

INVESTMENT MODEL MENU

Ventura Managed Account Portfolios
ARSN 601 085 410

Responsible Entity:
Ventura Investment Management Limited
ABN 49 092 375 258
Australian Financial Services Licence No. 253045

Date: 8 August 2022

VENTURA FM

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— IMPORTANT INFORMATION

This Investment Model Menu was prepared on 8 August 2022. This Investment Model Menu forms part of the Ventura Managed Account Portfolios (VMAPS or the Scheme) Product Disclosure Statement (PDS) issued 8 August 2022 and should be read in conjunction with the PDS. The information is current at the time of release and may change from time to time. For more up to date information you should visit www.venturaFM.com.au.

The information contained in this document is general information only, and should not be taken as advice or a recommendation to invest in VMAPS. It does not take into account your particular objectives, your financial situation or needs. You should consider obtaining professional advice tailored to your personal circumstances before making an investment decision.

You should read this Investment Model Menu and the PDS (including the Additional Information Booklet which forms part of the PDS) before making a decision to acquire this product. The VMAPS Product Disclosure Statement and Additional Information Booklet are available at www.venturaFM.com.au.

Capitalised terms used in this Investment Model Menu have the same meaning as in the PDS unless expressly stated otherwise.

— DIRECTORY

Investors with any questions regarding VMAPS should contact their financial adviser.

Responsible Entity

Ventura Investment Management Limited
Level 8
309-315 George Street
SYDNEY NSW 2000

Website: www.venturaFM.com.au

Administrator

Praemium Australia Limited
PO Box 322
Collins Street West
MELBOURNE VIC 8007

General number for enquiries: 1800 571 881

Email enquiries: support@praemium.com.au

Email applications: applications@praemium.com.au

WHAT IS VMAPS?

VMAPS is a registered managed investment scheme that provides access to a comprehensive range of Investment Models within a single consolidated investment account (Account).

Investment Models are developed in conjunction with and managed by the investment managers (Model Managers).

INVESTMENT SUMMARY

You can choose the way your money is invested in VMAPS by constructing your Account using a range of available investment strategies called Investment Models. Each Investment Model has a different degree of investment risk, together with a different expected level of earnings. This is because each Investment Model is made up of different proportions of asset classes and/or investments within a specific asset class.

You should consult with your financial adviser to choose the investment that best meets your personal investment objective and strategy. Some of the factors which you may wish to consider based on your personal circumstances include the:

- amount of time your money will be invested;
- level of investment earnings, including interest, dividends and capital gains/loss; and
- level of risk you are comfortable with for the level of forecasted return.

Before you invest, you should read a copy of this current Investment Model Menu for each Investment Model you choose to invest in. The Investment Model(s) describe the investment objective, the investment strategy, the risk and return profile, and the investment time-frame of the Investment Model. Your financial adviser will provide you with the current documents for the investments you are considering. You should also read a copy of the current Investment Model Menu before making additional investments, as the composition of the assets in the Investment Models may change over time.

Changes to the Investment Models

Ventura has the right to change Investment Model(s) on the Investment Model Menu from time to time at its discretion. If your Account is invested in an Investment Model that is subsequently removed from the Investment Model Menu, you may be allowed to continue to hold the underlying investments in your Account, at the discretion of Ventura. Alternatively, if it is considered necessary, Ventura may seek instructions to transfer these investments to another Investment Model, or custodial arrangement or where this is impracticable, to sell the investments on your behalf and pay the sale proceeds to your nominated account.

Risk profile

Determining your risk profile with your financial adviser is very important as investment risk can mean many things. An investment may be considered as carrying more risk if it has a higher likelihood of negative investment earnings, or if the earnings from that investment are more volatile over time.

Risk can also mean the possibility of your investment not keeping pace with inflation. Your individual risk profile will depend on a number of factors including how long you have to invest or how comfortable you are with a higher level of investment risk.

Diversification

Diversification is one method that is used to reduce investment risk. Diversification can be achieved by investing in different asset classes (e.g. Australian and international equities, Australian and international fixed interest, property and cash).

VMAPS offers a range of Investment Models through which investors can seek to invest in a diverse range of asset classes.

Choosing your Investment Model(s)

Investors are able to choose one or a combination of Investment Models available under VMAPS. The Investment Models that suit each investor will depend on various factors based on personal circumstances. Your financial adviser can assist you in assessing which Investment Model(s) most suit your personal needs.

The Investment Models available to investors in VMAPS are listed below. The actual allocation of investments within each Investment Model will vary over time, within ranges set by the Model Manager under a mandate agreed with Ventura. Each Investment Model has its own investment objectives and strategy.

Making changes to the Investment Model(s) in your Account

You may change Investment Model(s) in your Account at any time. There are no administration or investment switching fees for switching between Investment Model(s), although transaction costs may apply. You should always consult your financial adviser before you select any Investment Model, or decide to increase or decrease your holding in any Investment Model.

PROFILE DESCRIPTIONS

Important terms and information used in the description of Investment Models are explained below.

Investment Objective

This is the goal of each Investment Model. The objectives described for each Investment Model should not be considered an indication of the possible future performance of the relevant Investment Model, or of VMAPS in the future. There is no guarantee that the investment objectives will be achieved over any or all time periods.

Typical Investor

The type of investor for whom the Investment Model would be suitable, taking into account the objectives and asset profile of the Investment Model.

Investment Strategy and Approach

The strategy for a particular Investment Model is the means by which the Model Manager seeks to achieve its investment objective for the Investment Model. Actual asset allocations may vary within the range identified.

Asset Allocation

The asset allocation is the percentage of the assets that are invested in each asset class. The asset allocation is determined by an investment range and a benchmark asset allocation target. At times the Model Manager will move the actual asset allocation away from the benchmark to maximise investment performance. The asset allocation will always remain within the asset class range unless the Model Manager and Ventura agree to a variation to the Investment Model.

Risk

All investments carry some level of risk. To help you understand your investment risk we have rated the Investment Models on the following scale from one to seven, known as the Standard Risk Measure.

Risk Band	Risk Label	Estimated number of negative returns over any 20 year period
1	Very Low	Less than 0.5
2	Low	0.5 to less than 1
3	Low to Medium	1 to less than 2
4	Medium	2 to less than 3
5	Medium to High	3 to less than 4
6	High	4 to less than 6
7	Very High	6 or Greater

The Standard Risk Measure is based on industry guidance to allow investors to compare Investment Models that are expected to deliver a similar number of negative annual returns over any 20 year period.

The Standard Risk Measure is not a complete assessment of all forms of investment risk, for instance it does not detail what the size of a negative return could be or the potential for a positive return to be less than an investor may require to attain their objectives. Further, it does not take into account the impact of administration fees and tax on the likelihood of a negative return.

Investors should still ensure they are comfortable with the risks and potential losses associated with their chosen Investment Model(s).

Investment Earnings

The Responsible Entity and Model Manager(s) do not guarantee investment earnings and/or returns. The value of your investment(s) in an Investment Model and therefore the Scheme may rise or fall. Past performance should not be taken as an indication of future performance.

Model Management Fee

The Model Management Fee for an Investment Model is an estimate of the investment management costs for managing the Investment Model(s) and is charged by Ventura.

Ventura pays the fees charged by the Model Manager out of the Model Management Fee.

Indirect Cost Ratio

Where managed funds or ETFs are included in an Investment Model, the funds themselves may also charge fees (including where applicable, indirect management costs, indirect performance-related fees and transaction costs). This is expressed as an Indirect Cost Ratio (ICR). These costs are paid out of the funds and therefore are indirectly borne by you. The ICR varies from model to model and are based on estimates as at 30 June 2021. We may update the ICR from time to time via a notice on our website where the change is not materially adverse.

Updates to Investment Information

The actual asset allocation may vary from time to time within the ranges detailed in the investment strategy of the Investment Model. The investment information provided is current as at the date of this Investment Model Menu. Updated information can be obtained from www.venturaFM.com.au.

MODEL MANAGERS



Morningstar Investment Management Australia Limited

Morningstar Investment Management Australia Limited (Morningstar) (ABN 54 071 808 501, AFSL 228986) is a leading provider of asset allocation, portfolio construction and investment research services with over 35 years experience in the United States, Australia and other international markets. Morningstar advises and manages funds for superannuation funds, institutions, platform distributors, financial advisers and individuals.

Morningstar's disciplined investment approach delivers independent, cost effective and holistic solutions for our clients – helping them reach their financial goals. This long-term, valuation driven approach is underpinned by an emphasis on preserving capital and undertaking meticulous comprehensive fundamental analysis of global asset classes and securities.



Ventura Investment Management Limited

Ventura Investment Management Limited (Ventura) (ABN 49 092 375 258, AFSL 253045) has been managing client portfolios in Australia for more than 15 years. Ventura is owned by Centrepoint Alliance Limited (Centrepoint) (ABN 72 052 507 507), a diversified financial services company listed on the Australian Securities Exchange. Ventura's investment philosophy for the Ventura funds focuses on delivering risk adjusted, consistent returns for its clients, using a multi-manager, multi-asset approach in investing the fund assets. Ventura affects this philosophy through the appointment of a specialist manager which decides the investments it will make in accordance with the performance objectives and risk management guidelines agreed with Ventura under an investment management agreement.

Ventura has appointed the Centrepoint Research team to develop the Centrepoint Model Portfolios. Morningstar has been appointed as an investment consultant to provide capital market assumptions and strategic asset allocations for the risk profiles.

The Centrepoint Research team does not believe that one particular investment style will outperform over the longer term and as a result the portfolios are constructed with no structural style bias. Centrepoint Research advocates a focus on downside protection and capital preservation. Active management may provide greater alpha in some sectors and not others, as a result Centrepoint Research uses a combination of active and passive strategies.



DFA Australia Limited

DFA Australia Limited (DFA Australia) is the Manager and Responsible Entity of the Dimensional Wholesale Trusts. DFA Australia is the Australian subsidiary of the US-based Dimensional Fund Advisors LP (Dimensional) which was founded in 1981. With clients around the world, Dimensional has 13 global offices and global assets under management of A\$934 billion as at 31 December 2021. Dimensional manages assets for institutional investors and clients of registered financial advisors. For more than four decades, Dimensional has been combining rigorous academic research with practical experience to deliver real-world investment solutions. Using this approach, Dimensional seeks to deliver investment solutions that add value through careful design, implementation and execution.



Bennelong Australian Equity Partners Pty Ltd

Bennelong Australian Equity Partners Pty Ltd (BAEP) (ABN 69 131 665 122) is a boutique fund manager that invests in Australian listed equities. The business was founded in 2008 in partnership with Bennelong Funds Management Limited (ABN 39 111 214 085, AFSL 296806). It is now established as an award winning and highly rated fund manager.

BAEP believes that high quality companies with solid growth prospects are best positioned to grow value over time. Managing funds actively and according to a fundamental 'core' style, BAEP does not confine itself to selecting stocks according to any one investment approach. Instead, the team focuses on companies that exhibit an attractive combination of quality, growth and value attributes, with an underlying bias towards quality.



Russell Investment Management Limited

Russell Investment Management Limited (Russell Investments) (ABN 53 068 338 974, AFSL 247185), is a global asset manager, is one of only a few firms that offers actively managed multi-asset portfolios and services that include advice, investments and implementation. Russell Investments provides solutions for institutional investors, financial advisers and individuals working with their advisers - using the firm's core capabilities that extend across capital market insights, manager research, asset allocation, portfolio implementation and factor exposures - to help each achieve their desired investment outcomes.

INVESTMENT MODEL PROFILES

Model Profile	Ventura Morningstar Defensive Model (I.D. VI0010)		
Investment Objective	To achieve a consistent income return by investing in a diversified portfolio of predominantly defensive assets, with a small proportion of growth asset classes.		
Typical Investor	The Defensive Investment Model is designed for investors whose main objective is stability of income and capital protection. A lower risk of capital loss can be expected, but overall returns are also likely to be lower.		
Investment Strategy and Approach	This is an actively managed diversified portfolio of securities across both defensive asset classes, such as cash and fixed interest securities, and growth asset classes such as Australian equities, property and global securities. In general, the portfolio's long term average exposure will be around 85% defensive assets and around 15% growth assets, however the allocations will be actively managed within the allowable ranges depending on market conditions.		
Benchmark	CPI+0.75% p.a over rolling 2yr periods		
Asset allocation ranges (%)	Sector	Min	Max
	Australian Shares	0	15
	International Shares	0	15
	Global Property Securities & Infrastructure	0	15
	Alternative Investments	0	20
	Australian Bonds	0	70
	International Bonds (hedged)	0	70
	Cash	10	90
Indicative number of Securities	15 – 80		
Authorised Investments	ASX Shares & ETFs, AREITs, LICs, Cash & Fixed Income ETFs, Global ETFs, Managed Funds and Cash & Term Deposits.		
Investment Restrictions	n/a		
Derivative Restrictions	n/a		
Model Management Fee	0.55% p.a.		
Indirect Cost Ratio	0.21% p.a.		
Risk Label	Low		

Model Profile

Ventura Morningstar Conservative Model (I.D. VI0009)

Investment Objective To achieve a consistent income return and a modest amount of capital growth, by investing in a diversified portfolio of defensive and growth assets, with an emphasis on defensive asset classes.

Typical Investor The Conservative Investment Model Portfolio is designed for investors whose main objective is stability of income and capital protection. A low to moderate risk of capital loss can be expected, but overall returns are also likely to be lower.

Investment Strategy and Approach This is an actively managed diversified portfolio of securities across both defensive asset classes, such as cash and fixed interest securities, and growth asset classes such as Australian equities, property and global securities. In general, the portfolio's long term average exposure will be around 70% defensive assets and around 30% growth assets, however the allocations will be actively managed within the allowable asset allocation ranges depending on market conditions.

Benchmark CPI+1% p.a over rolling 3yr periods

Asset allocation ranges (%)	Sector	Min	Max
	Australian Shares	0	30
	International Shares	0	30
	Global Property Securities & Infrastructure	0	25
	Alternative Investments	0	25
	Australian Bonds	0	50
	International Bonds (hedged)	0	50
	Cash	0	70

Number of Securities 25 – 80

Authorised Investments ASX Shares & ETFs, AREITs, LICs, Cash & Fixed Income ETFs, Global Shares & ETFs, Managed Funds, Cash & Term Deposits

Investment Restrictions n/a

Derivative Restrictions n/a

Model Management Fee 0.575% p.a.

Indirect Cost Ratio 0.25% p.a.

Risk Label Low to medium

Model Profile

Ventura Morningstar Balanced Model (I.D. VI0008)

Investment Objective To achieve a moderate amount of capital growth along with a consistent income return, by investing in a diversified portfolio of growth and defensive assets.

Typical Investor The Balanced Investment Model Portfolio is designed for investors whose main objective is to maintain stable returns. They are prepared to accept a moderate risk of capital loss to achieve this objective.

Investment Strategy and Approach This is an actively managed diversified portfolio of securities across both growth asset classes such as Australian equities, property and global securities; and defensive asset classes, such as cash and fixed interest securities. In general, the portfolio's long term average exposure will be around 50% growth assets and around 50% defensive assets, however the allocations will be actively managed within the allowable asset allocation ranges depending on market conditions.

Benchmark CPI+2.5% p.a over rolling 5yr periods

Asset Allocation Ranges	Sector	Min	Max
	Australian Shares	0	45
	International Shares	0	45
	Global Property Securities & Infrastructure	0	35
	Alternative Investments	0	25
	Australian Bonds	0	40
	International Bonds (hedged)	0	40
	Cash	0	55

Number of Securities 25 – 80

Authorised Investments ASX Shares & ETFs, AREITs, LICs, Global ETFs, Cash & Fixed Income ETFs, Managed Funds and Cash & Term Deposits.

Investment Restrictions n/a

Derivative Restrictions n/a

Model Management Fee 0.605% p.a.

Indirect Cost Ratio 0.29% p.a.

Risk Label Medium

Model Profile

Ventura Morningstar Growth Model (I.D. VI0007)

Investment Objective	To achieve a moderate to high amount of capital growth, by investing in a diversified portfolio of predominantly growth assets.		
Typical Investor	The Growth Investment Model Portfolio is designed for investors whose main objective is capital growth with some income. They are prepared to accept a moderate to high risk of capital loss to achieve this objective.		
Investment Strategy and Approach	This is an actively managed diversified portfolio of securities across both growth asset classes such as Australian equities, property and global securities; and defensive asset classes, such as cash and fixed interest securities. In general, the portfolio's long term average exposure will be around 70% growth assets and around 30% defensive assets, however the allocations will be actively managed within the allowable asset allocation ranges depending on market conditions.		
Benchmark	CPI+3.5% p.a over rolling 7yr periods		
Asset Allocation Ranges	Sector	Min	Max
	Australian Shares	0	60
	International Shares	0	60
	Global Property Securities & Infrastructure	0	40
	Alternative Investments	0	25
	Australian Bonds	0	30
	International Bonds (hedged)	0	30
	Cash	0	45
Number of Securities	25 - 80		
Authorised Investments	ASX Shares & ETFs, AREITs, LICs, Global ETFs, Cash & Fixed Income ETFs, Managed Funds and Cash & Term Deposits.		
Investment Restrictions	n/a		
Derivative Restrictions	n/a		
Model Management Fee	0.66% p.a.		
Indirect Cost Ratio	0.33% p.a.		
Risk Label	Medium to High		

Model Profile

Ventura Morningstar High Growth Model (I.D. VI0006)

Investment Objective	To achieve capital growth through investing in a diversified portfolio of predominantly growth assets classes, with a small proportion of defensive asset classes.		
Typical Investor	The High Growth Investment Model Portfolio is designed for investors whose main objective is to accumulate assets by targeting capital growth over the medium to long term. They are prepared to accept a high risk of capital loss to achieve this objective.		
Investment Strategy and Approach	This is an actively managed diversified portfolio of securities across both growth asset classes such as Australian equities, property and global securities; and defensive asset classes, such as cash and fixed interest securities. In general, the portfolio's long term average exposure will be around 90% growth assets and around 10% defensive assets, however the allocations will be actively managed within the allowable asset allocation ranges depending on market conditions.		
Benchmark	CPI+4.5% p.a over rolling 9yr periods		
Asset Allocation Ranges	Sector	Min	Max
	Australian Shares	0	75
	International Shares	0	75
	Global Property Securities & Infrastructure	0	45
	Alternative Investments	0	25
	Australian Bonds	0	20
	International Bonds (hedged)	0	20
	Cash	0	35
Number of Securities	25 - 80		
Authorised Investments	ASX Shares & ETFs, AREITs, LICs, Global ETFs, Cash & Fixed Income ETFs, Managed Funds and Cash & Term Deposits.		
Investment Restrictions	n/a		
Derivative Restrictions	n/a		
Model Management Fee	0.69% p.a.		
Indirect Cost Ratio	0.38% p.a.		
Risk Label	High		

Model Profile

Ventura Morningstar All Growth Model (I.D. VI0005)

Investment Objective To achieve capital growth through investing in a portfolio of predominantly growth asset classes.

Typical Investor The All Growth Investment Model Portfolio is designed for investors whose main objective is to accumulate assets by targeting capital growth over the long term. They are prepared to accept a high risk of capital loss to achieve this objective.

Investment Strategy and Approach This is an actively managed portfolio of securities with a focus on growth asset classes such as Australian equities, property and global securities. In general, the portfolio's long term average exposure will be around 95% growth assets and around 5% defensive assets, however the growth and defensive allocations will be managed within 5% allowable ranges in most market conditions.

Benchmark Weighted composite return of the sector benchmarks¹

Asset Allocation Ranges	Sector	Min	Max
	Australian Shares	30	50
	International Shares	38	58
	Property Securities & Infrastructure	0	20
	Alternative Investments	0	10
	Australian Bonds	0	10
	International Bonds (Hedged)	0	10
	Cash	0	10

Number of Securities 25 – 80

Authorised Investments ASX Shares & ETFs, AREITs, LICs, Global ETFs, Cash & Fixed Income ETFs, Managed Funds and Cash & Term Deposits.

Investment Restrictions n/a

Derivative Restrictions n/a

Model Management Fee 0.715% p.a.

Indirect Cost Ratio 0.34% p.a.

Risk Label High

¹ For more information on benchmarks, please refer to the Model Benchmark Guide at <https://venturafm.com.au/documents/model-benchmarks-guide>

Investment Objective To achieve a consistent level of income at or above prevailing cash levels and the potential for long-term capital growth, by investing in a diversified portfolio that has an emphasis on income producing assets.

Typical Investor The Diversified Income Investment Model Portfolio is designed for investors whose main objective is to generate consistent income with the potential for capital growth over the long term. They are prepared to accept a low to moderate risk of capital loss to achieve this objective.

Investment Strategy and Approach An actively managed diversified portfolio of securities across both income oriented asset classes, such as cash and fixed interest securities, and growth asset classes such as Australian equities, property and global securities. In general, the portfolio's long term average exposure will be around 60% income assets and 40% growth assets, however the allocations will be actively managed within the allowable ranges depending on market conditions.

Benchmark CPI+2% p.a

Asset Allocation Ranges	Sector	Min	Max
	Australian Shares	0	40
	Global Shares	0	40
	Global Property Securities and Infrastructure	0	30
	Alternatives	0	20
	Australian Bonds	0	45
	International Bonds (Hedged)	0	45
	Cash	0	60

Number of Securities 25 – 80

Authorised Investments Fixed Income & Cash ETFs, Cash, Term Deposits, ASX Shares & ETFs, AREITs, Global Shares & ETFs, Managed Funds, Bank Loans and Hybrid Securities.

Investment Restrictions n/a

Derivative Restrictions n/a

Model Management Fee 0.605% p.a.

Indirect Cost Ratio 0.27% p.a.

Risk Label Medium

Model Profile

Ventura Morningstar Australian Income Model (I.D. VI0012)

Investment Objective	To outperform the S&P/ASX 200 Accumulation Index over a complete cycle.		
Typical Investor	The Australian Shares Income Investment Model Portfolio is designed for investors seeking a reliable, above-market average income yield with moderate long-term capital growth relative to that of the performance benchmark.		
Investment Strategy and Approach	An actively managed and concentrated portfolio consisting of ASX-listed stocks. The portfolio focuses on companies with competitive advantages, market prices offering a margin of safety and a sustainable dividend yield above the benchmark, including franking credits. This combination of factors helps to preserve capital and reduce volatility in various market environments. Total return will tend to be driven more by income than capital appreciation, although both are of course desirable.		
Benchmark	S&P/ASX 200 Accumulation Index		
Asset Allocation Ranges	Sector	Min	Max
	Australian Shares	80	100
	Cash	0	20
Number of Securities	15-30		
Authorised Investments	S&P/ASX 200-Listed Equity Securities and cash		
Investment Restrictions	Maximum 15% per single stock Greater of 35% or 1.5x benchmark weight per GICS sector		
Derivative Restrictions	No derivatives will be used		
Model Management Fee	0.65% p.a.		
Indirect Cost Ratio	0.00% p.a.		
Risk label	High		

Model Profile

Ventura Dimensional Defensive Model (I.D. VD0001)

Investment Objective	To achieve a consistent income return by investing in a diversified portfolio of predominantly income asset classes, with a small proportion of growth asset classes.		
Typical Investor	The Defensive Investment Model may suit those investors whose main objective is stability of income and preservation of capital. A lower risk of capital loss can be expected, but overall returns are also likely to be lower.		
Investment Strategy and Approach	To provide a total return, consisting of income and capital appreciation, by gaining exposure to a diversified portfolio of companies and real estate securities listed on approved developed and emerging markets, and domestic and global fixed interest securities. The Investment Model will seek to target approximately 15% exposure to equities and 85% exposure to fixed interest assets.		
Benchmark	Weighted composite return of the sector benchmarks ¹		
Asset Allocation Ranges	Sector	Min	Max
	Cash	0	5
	Fixed Interest – Australian	0	10
	Fixed Interest – International	70	90
	Australian Shares	0	10
	International Shares	5	15
	Property	0	3
Indicative number of Securities	1 – 20		
Authorised Investments	Dimensional Wholesale Trusts		
Investment Restrictions	n/a		
Derivative Restrictions	n/a		
Model Management Fee	0.25% p.a.		
Indirect Cost Ratio	0.27% p.a.		
Risk Label	Low		

1. For more information on benchmarks, please refer to the Model Benchmark Guide at <https://venturafm.com.au/documents/model-benchmarks-guide>

Model Profile

Ventura Dimensional Conservative Model (I.D. VD0002)

Investment Objective	To achieve a consistent income return and a modest amount of capital growth, by investing in a diversified portfolio of income and growth assets, with an emphasis on income asset classes.		
Typical Investor	The Conservative Investment Model may suit those investors whose main objective is stability of income and preservation of capital. A lower risk of capital loss can be expected, but overall returns are also likely to be lower.		
Investment Strategy and Approach	To provide a total return, consisting of income and capital appreciation, by gaining exposure to a diversified portfolio of companies and real estate securities listed on approved developed and emerging markets, and domestic and global fixed interest securities. The Investment Model will seek to target approximately 30% exposure to equities and 70% exposure to fixed interest assets.		
Benchmark	Weighted composite return of the sector benchmarks ¹		
Asset Allocation Ranges	Sector	Min	Max
	Cash	0	5
	Fixed Interest – Australian	0	10
	Fixed Interest – International	55	75
	Australian Shares	5	15
	International Shares	13	23
	Property	0	4
Indicative number of Securities	1 – 20		
Authorised Investments	Dimensional Wholesale Trusts		
Investment Restrictions	n/a		
Derivative Restrictions	n/a		
Model Management Fee	0.28% p.a.		
Indirect Cost Ratio	0.30% p.a.		
Risk Label	Low to Medium		

1. For more information on benchmarks, please refer to the Model Benchmark Guide at <https://venturafm.com.au/documents/model-benchmarks-guide>

Model Profile

Ventura Dimensional Balanced Model (I.D. VD0003)

Investment Objective	To achieve a moderate amount of capital growth along with a consistent income return, by investing in a diversified portfolio of growth and income assets.		
Typical Investor	The Balanced Investment Model may suit those investors whose main objective is to maintain stable returns. They are prepared to accept a low to moderate risk of capital loss to achieve this objective.		
Investment Strategy and Approach	To provide a total return, consisting of capital appreciation and income, by gaining exposure to a diversified portfolio of companies and real estate securities listed on approved developed and emerging markets, and domestic and global fixed interest securities. The Investment Model will seek to target approximately 50% exposure to equities and 50% exposure to fixed interest assets.		
Benchmark	Weighted composite return of the sector benchmarks ¹		
Asset Allocation Ranges	Sector	Min	Max
	Cash	0	5
	Fixed Interest – Australian	0	0
	Fixed Interest – International	40	60
	Australian Shares	10	20
	International Shares	27	37
	Property	0	7
Indicative number of Securities	1 – 20		
Authorised Investments	Dimensional Wholesale Trusts		
Investment Restrictions	n/a		
Derivative Restrictions	n/a		
Model Management Fee	0.30% p.a.		
Indirect Cost Ratio	0.35% p.a.		
Risk Label	Medium		

1. For more information on benchmarks, please refer to the Model Benchmark Guide at <https://venturafm.com.au/documents/model-benchmarks-guide>

Model Profile

Ventura Dimensional Growth Model (I.D. VD0004)

Investment Objective	To achieve capital growth through investing in a diversified portfolio of growth and income asset classes, with an emphasis on growth asset classes.		
Typical Investor	The Growth Investment Model may suit those investors whose main objective is to achieve balanced returns to meet their medium to long term financial goals. They are prepared to accept a moderate risk of capital loss to achieve this objective.		
Investment Strategy and Approach	To provide a total return, consisting of capital appreciation and income, by gaining exposure to a diversified portfolio of companies and real estate securities listed on approved developed and emerging markets, and domestic and global fixed interest securities. The Investment Model will seek to target approximately 70% exposure to equities and 30% exposure to fixed interest assets.		
Benchmark	Weighted composite return of the sector benchmarks		
Asset Allocation Ranges	Sector	Min	Max
	Cash	0	5
	Fixed Interest – Australian	0	0
	Fixed Interest – International	25	35
	Australian Shares	15	25
	International Shares	40	50
	Property	0	10
Indicative number of Securities	1 – 20		
Authorised Investments	Dimensional Wholesale Trusts		
Investment Restrictions	n/a		
Derivative Restrictions	n/a		
Model Management Fee	0.30% p.a.		
Indirect Cost Ratio	0.37% p.a.		
Risk Label	Medium to High		

1. For more information on benchmarks, please refer to the Model Benchmark Guide at <https://venturafm.com.au/documents/model-benchmarks-guide>

Model Profile

Ventura Dimensional High Growth Model (I.D. VD0005)

Investment Objective	To achieve capital growth through investing in a diversified portfolio of predominantly growth assets classes, with a small proportion of income asset classes.		
Typical Investor	The High Growth Investment Model may suit those investors whose main objective is to accumulate assets by targeting capital growth over the medium to long term. They are prepared to accept a moderate to high risk of capital loss to achieve this objective.		
Investment Strategy and Approach	To provide a total return, consisting of capital appreciation and income, by gaining exposure to a diversified portfolio of companies and real estate securities listed on approved developed and emerging markets, and domestic and global fixed interest securities. The Investment Model will seek to target approximately 85% exposure to equities and 15% exposure to fixed interest assets.		
Benchmark	Weighted composite return of the sector benchmarks ¹		
Asset Allocation Ranges	Sector	Min	Max
	Cash	0	5
	Fixed Interest – Australian	0	0
	Fixed Interest – International	10	20
	Australian Shares	20	30
	International Shares	45	65
	Property	0	10
Indicative number of Securities	1 – 20		
Authorised Investments	Dimensional Wholesale Trusts		
Investment Restrictions	n/a		
Derivative Restrictions	n/a		
Model Management Fee	0.30% p.a.		
Indirect Cost Ratio	0.44% p.a.		
Risk Label	High		

1. For more information on benchmarks, please refer to the Model Benchmark Guide at <https://venturafm.com.au/documents/model-benchmarks-guide>

Model Profile

Ventura Dimensional High Growth Plus Model (I.D. VD0006)

Investment Objective	To achieve capital growth through investing in a diversified portfolio of predominantly growth asset classes.		
Typical Investor	The High Growth Plus Investment Model may suit those investors whose main objective is to accumulate assets by targeting capital growth over the long term. They are prepared to accept a moderate to high risk of capital loss to achieve this objective.		
Investment Strategy and Approach	To provide a total return, consisting of capital appreciation and income, by gaining exposure to a diversified portfolio of companies and real estate securities listed on approved developed and emerging markets, and domestic and global fixed interest securities. The Investment Model will seek to target approximately 95% exposure to equities and 5% exposure to fixed interest assets.		
Benchmark	Weighted composite return of the sector benchmarks ¹		
Asset Allocation Ranges	Sector	Min	Max
	Cash	0	5
	Fixed Interest – Australian	0	0
	Fixed Interest – International	0	10
	Australian Shares	25	35
	International Shares	50	70
	Property	2	12
Indicative number of Securities	1 – 20		
Authorised Investments	Dimensional Wholesale Trusts		
Investment Restrictions	n/a		
Derivative Restrictions	n/a		
Model Management Fee	0.30% p.a.		
Indirect Cost Ratio	0.45% p.a.		
Risk Label	High		

1. For more information on benchmarks, please refer to the Model Benchmark Guide at <https://venturafm.com.au/documents/model-benchmarks-guide>

Model Profile

Ventura Russell Investments Conservative Model (I.D. VR0001)

Investment Objective	To provide returns over the short to medium term, with low volatility, consistent with a diversified mix of predominantly defensive assets and some growth assets.		
Typical Investor	Investors who do not have a long investment horizon and whose most important consideration is having a low chance of a negative return over this horizon.		
Investment Strategy and Approach	The Investment Model typically invests in a diversified portfolio mix with exposure to around 70% defensive and around 30% growth investments. Derivatives may be used to implement the investment strategies.		
Benchmark	Weighted composite return of the sector benchmarks ¹		
Asset Allocation Ranges	Sector	Min	Max
	Australian Shares	0	25
	International Shares	0	25
	Property	0	20
	Alternatives	0	25
	Cash / Fixed Interest	30	90
Indicative number of Securities	1		
Authorised Investments	Russell Investments Ventura Conservative Fund		
Investment Restrictions	n/a		
Derivative Restrictions	n/a		
Model Management Fee	Nil		
Indirect Cost Ratio	0.69% p.a.		
Risk Label	Medium		

1. For more information on benchmarks, please refer to the Model Benchmark Guide at <https://venturafm.com.au/documents/model-benchmarks-guide>

Model Profile

Ventura Russell Investments Diversified 50 Model (I.D. VR0002)

Investment Objective	To provide returns over the medium term, with moderate volatility, consistent with a diversified mix of defensive and growth oriented assets.		
Typical Investor	Investors who are seeking some capital growth over the medium term and are willing to accept the possibility of negative returns over the shorter term.		
Investment Strategy and Approach	The Investment Model typically invests in a diversified portfolio mix with exposure to around 50% growth and around 50% defensive investments. Derivatives may be used to implement investment strategies.		
Benchmark	Weighted composite return of the sector benchmarks ¹		
Asset Allocation Ranges	Sector	Min	Max
	Australian Shares	10	35
	International Shares	10	35
	Property	0	20
	Alternatives	0	30
	Cash / Fixed Interest	20	70
Indicative number of Securities	1		
Authorised Investments	Russell Investments Ventura Diversified 50 Fund		
Investment Restrictions	n/a		
Derivative Restrictions	n/a		
Model Management Fee	Nil		
Indirect Cost Ratio	0.79% p.a.		
Risk Label	Medium		

1. For more information on benchmarks, please refer to the Model Benchmark Guide at <https://venturafm.com.au/documents/model-benchmarks-guide>

Model Profile

Ventura Russell Investments Growth 70 Model (I.D. VR0003)

Investment Objective	To provide returns over the medium to long term, with moderate to high volatility, consistent with a diversified mix of predominantly growth oriented assets and some defensive assets.		
Typical Investor	Investors who are seeking to build wealth over the medium to long term and are willing to accept the possibility of negative returns over the shorter term.		
Investment Strategy and Approach	The Investment Model typically invests in a diversified portfolio mix with exposure to around 70% growth and around 30% defensive investments. Derivatives may be used to implement investment strategies.		
Benchmark	Weighted composite return of the sector benchmarks ¹		
Asset Allocation Ranges	Sector	Min	Max
	Australian Shares	15	45
	International Shares	15	45
	Property	0	20
	Alternatives	0	35
	Cash / Fixed Interest	10	50
Indicative number of Securities	1		
Authorised Investments	Russell Investments Ventura Growth 70 Fund		
Investment Restrictions	n/a		
Derivative Restrictions	n/a		
Model Management Fee	Nil		
Indirect Cost Ratio	0.86% p.a.		
Risk Label	High		

1. For more information on benchmarks, please refer to the Model Benchmark Guide at <https://venturafm.com.au/documents/model-benchmarks-guide>

Model Profile

Ventura Russell Investments Growth 90 Model (I.D. VR0004)

Investment Objective	To provide capital growth over the long term consistent with a portfolio focusing on growth assets, while accepting fluctuations in capital values in the short term.		
Typical Investor	Investors who are seeking to build wealth over the long term and are willing to accept the possibility of negative returns over the short to medium term.		
Investment Strategy and Approach	The Investment Model typically invests in a diversified portfolio mix with exposure to around 90% growth and around 10% defensive investments. Derivatives may be used to implement investment strategies.		
Benchmark	Weighted composite return of the sector benchmarks ¹		
Asset Allocation Ranges	Sector	Min	Max
	Australian Shares	20	60
	International Shares	20	60
	Property	0	30
	Alternatives	0	35
	Cash / Fixed Interest	0	30
Indicative number of Securities	1		
Authorised Investments	Russell Investments Ventura Growth 90 Fund		
Investment Restrictions	n/a		
Derivative Restrictions	n/a		
Model Management Fee	Nil		
Indirect Cost Ratio	0.93% p.a.		
Risk Label	High		

1. For more information on benchmarks, please refer to the Model Benchmark Guide at <https://venturafm.com.au/documents/model-benchmarks-guide>

Model Profile

Ventura Russell Investments Growth 100 Model (I.D. VR0005)

Investment Objective	To provide capital growth over the long term consistent with a portfolio focusing solely on growth assets, while accepting fluctuations in capital values in the medium term.		
Typical Investor	Investors who are seeking to build wealth over the long term and are willing to accept the possibility of negative returns over the short to medium term.		
Investment Strategy and Approach	The Investment Model typically invests in a diversified portfolio mix with exposure to around 100% growth investments. Derivatives may be used to implement investment strategies.		
Benchmark	Weighted composite return of the sector benchmarks ¹		
Asset Allocation Ranges	Sector	Min	Max
	Australian Shares	25	65
	International Shares	25	65
	Property	0	30
	Alternatives	0	35
	Cash / Fixed Interest	0	15
Indicative number of Securities	1		
Authorised Investments	Russell Investments Ventura High Growth 100 Fund		
Investment Restrictions	n/a		
Derivative Restrictions	n/a		
Model Management Fee	Nil		
Indirect Cost Ratio	1.07% p.a.		
Risk Label	High		

1. For more information on benchmarks, please refer to the Model Benchmark Guide at <https://venturafm.com.au/documents/model-benchmarks-guide>

Model Profile**Ventura Bennelong Australian Equities Core Model (I.D. VB0001)**

Investment Objective	To provide long term capital growth and income from a portfolio of high quality Australian shares.		
Typical Investor	Investors who seek capital growth from a portfolio of Australian shares and income via dividends and franking credits, as well as a high tolerance to risk.		
Investment Strategy and Approach	To consistently deliver above benchmark returns over the long term, while controlling risk within appropriate parameters. The Investment Manager seeks to identify stocks that are likely to deliver above average earnings growth in the foreseeable future and are also attractively priced relative to the market.		
Benchmark	S&P/ASX 300 Accumulation Index		
Asset Allocation Ranges	Sector	Min	Max
	Australian Shares	90	100
	Cash / Fixed Interest	0	10
Indicative number of Securities	20 – 40		
Authorised Investments	ASX listed shares		
Investment Restrictions	n/a		
Derivative Restrictions	n/a		
Model Management Fee	0.70% p.a.		
Indirect Cost Ratio	0.00% p.a.		
Risk Label	High		

Investment Objective	To deliver returns exceeding the investment benchmark (listed below) over rolling 2 year periods, net of investment management fees.		
Typical Investor	This suits investors with a minimum two-year timeframe or those that seek a portfolio invested predominately 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% exposure to defensive assets (cash and fixed interest)		
Investment Strategy and Approach	The manager does not believe that one particular investment style will outperform over the longer term and as a result the portfolios are constructed with no structural style bias. Centrepont Research advocates a focus on downside protection and capital preservation. Active management may provide greater alpha in some sectors and not others, as a result the manager uses a combination of active and passive strategies.		
Benchmark	Weighted composite return of the sector benchmarks ¹ .		
Asset Allocation Ranges	Sector	Min	Max
	Australian Shares	0	15
	International Shares	0	17
	Australian Property	0	10
	International Property	0	13
	International Infrastructure	0	10
	Alternatives	0	10
	Australian Fixed Interest	18	38
	International Fixed Interest	11	31
	Cash	26	46
Indicative number of Securities	10-30		
Authorised Investments	Unlisted Managed Funds, Exchange Traded Funds listed on the ASX and Cash		
Investment Restrictions	n/a		
Derivative Restrictions	n/a		
Model Management Fee	0.00% p.a.		
Indirect Cost Ratio	0.45% p.a.		
Risk Label	Low to Medium		

¹ For more information on benchmarks, please refer to the Model Benchmark Guide at <https://venturafm.com.au/documents/model-benchmarks-guide>

Investment Objective	To deliver returns exceeding the investment benchmark (listed below) over rolling 3 year periods, net of investment management fees.		
Typical Investor	This suits investors with a minimum three-year timeframe or those that seek a diversified portfolio of interest bearing and growth asset classes, with an emphasis on interest bearing assets. This portfolio also suits investors seeking a lower level of investment value volatility, and therefore willing to accept lower potential investment performance, hence the 70% exposure to defensive assets (cash and fixed interest).		
Investment Strategy and Approach	The manager does not believe that one particular investment style will outperform over the longer term and as a result the portfolios are constructed with no structural style bias. Centrepont Research advocates a focus on downside protection and capital preservation. Active management may provide greater alpha in some sectors and not others, as a result the manager uses a combination of active and passive strategies.		
Benchmark	Weighted composite return of the sector benchmarks ¹ .		
Asset Allocation Ranges	Sector	Min	Max
	Australian Shares	0	19
	International Shares	3	23
	Australian Property	0	10
	International Property	0	13
	International Infrastructure	0	12
	Alternatives	0	16
	Australian Fixed Interest	13	33
	International Fixed Interest	7	27
	Cash	17	37
Indicative number of Securities	10-30		
Authorised Investments	Unlisted Managed Funds, Exchange Traded Funds listed on the ASX and Cash		
Investment Restrictions	n/a		
Derivative Restrictions	n/a		
Model Management Fee	0.00%		
Indirect Cost Ratio	0.63%		
Risk Label	Medium		

¹For more information on benchmarks, please refer to the Model Benchmark Guide at <https://venturafm.com.au/documents/model-benchmarks-guide>

Investment Objective	To deliver returns exceeding the investment benchmark (listed below) over rolling 5 year periods, net of investment management fees.		
Typical Investor	This suits investors with a minimum five-year timeframe. This portfolio also suits investors who desire a modest level of capital stability but are willing to accept moderate investment value volatility in return for commensurate potential investment performance, hence the 50% exposure to growth assets (shares, listed property and infrastructure) and 50% exposure to defensive assets (cash and fixed interest).		
Investment Strategy and Approach	The manager does not believe that one particular investment style will outperform over the longer term and as a result the portfolios are constructed with no structural style bias. Centrepont Research advocates a focus on downside protection and capital preservation. Active management may provide greater alpha in some sectors and not others, as a result the manager uses a combination of active and passive strategies.		
Benchmark	Weighted composite return of the sector benchmarks ¹ .		
Asset Allocation Ranges	Sector	Min	Max
	Australian Shares	6	26
	International Shares	13	33
	Australian Property	0	12
	International Property	0	14
	International Infrastructure	0	12
	Alternatives	0	16
	Australian Fixed Interest	10	30
	International Fixed Interest	4	24
	Cash	3	23
Indicative number of Securities	10-30		
Authorised Investments	Unlisted Managed Funds, Exchange Traded Funds listed on the ASX and Cash		
Investment Restrictions	n/a		
Derivative Restrictions	n/a		
Model Management Fee	0.00% p.a.		
Indirect Cost Ratio	0.93% p.a.		
Risk Label	Medium to High		

¹ For more information on benchmarks, please refer to the Model Benchmark Guide at <https://venturafm.com.au/documents/model-benchmarks-guide>

Model Profile

Centrepont Active Growth Model (I.D. CE0023)

Investment Objective	To deliver returns exceeding the investment benchmark (listed below) over rolling 7 year periods, net of investment management fees.		
Typical Investor	This suits investors with a minimum seven-year timeframe or those who are willing to accept higher levels of investment value volatility compared to more defensive options in return for higher potential investment performance. Some exposure to interest bearing assets is still desired, but the primary concern is a higher return, hence the 70% exposure to growth assets (shares, listed property and infrastructure).		
Investment Strategy and Approach	The manager does not believe that one particular investment style will outperform over the longer term and as a result the portfolios are constructed with no structural style bias. Centrepont Research advocates a focus on downside protection and capital preservation. Active management may provide greater alpha in some sectors and not others, as a result the manager uses a combination of active and passive strategies.		
Benchmark	Weighted composite return of the sector benchmarks ¹ .		
Asset Allocation Ranges	Sector	Min	Max
	Australian Shares	12	32
	International Shares	23	43
	Australian Property	0	13
	International Property	0	15
	International Infrastructure	0	13
	Alternatives	0	18
	Australian Fixed Interest	2	22
	International Fixed Interest	0	18
	Cash	0	16
Indicative number of Securities	10-30		
Authorised Investments	Unlisted Managed Funds, Exchange Traded Funds listed on the ASX and Cash		
Investment Restrictions	n/a		
Derivative Restrictions	n/a		
Model Management Fee	0.00%		
Indirect Cost Ratio	1.19%		
Risk Label	Medium to High		

For more information on benchmarks, please refer to the Model Benchmark Guide at <https://venturafm.com.au/documents/model-benchmarks-guide>

Investment Objective	To deliver returns exceeding the investment benchmark (listed below) over rolling 9 year periods, net of investment management fees.		
Typical Investor	This suits investors with a minimum nine-year timeframe or those who are willing to accept high levels of investment value volatility in return for high potential investment performance. The 85% exposure to growth assets (shares, listed property and infrastructure) means that capital stability is only a minor consideration).		
Investment Strategy and Approach	The manager does not believe that one particular investment style will outperform over the longer term and as a result the portfolios are constructed with no structural style bias. Centrepont Research advocates a focus on downside protection and capital preservation. Active management may provide greater alpha in some sectors and not others, as a result the manager uses a combination of active and passive strategies.		
Benchmark	Weighted composite return of the sector benchmarks ¹ .		
Asset Allocation Ranges	Sector	Min	Max
	Australian Shares	18	38
	International Shares	31	51
	Australian Property	0	13
	International Property	0	16
	International Infrastructure	0	14
	Alternatives	0	16
	Australian Fixed Interest	0	16
	International Fixed Interest	0	13
	Cash	0	13
Indicative number of Securities	10-30		
Authorised Investments	Unlisted Managed Funds, Exchange Traded Funds listed on the ASX and Cash		
Investment Restrictions	n/a		
Derivative Restrictions	n/a		
Model Management Fee	0.00% p.a.		
Indirect Cost Ratio	1.29% p.a.		
Risk Label	High		

¹ For more information on benchmarks, please refer to the Model Benchmark Guide at <https://venturafm.com.au/documents/model-benchmarks-guide>

Model Profile

Centrepont Active High Growth Plus Model (I.D. CE0025)

Investment Objective	To deliver returns exceeding the investment benchmark (listed below) over rolling 10 year periods, net of investment management fees.		
Typical Investor	This suits investors with a minimum ten-year timeframe or those who are willing to accept very high levels of investment value volatility to maximise potential investment performance. The 95% exposure to growth assets (shares, listed property and infrastructure) means that capital stability is not a consideration).		
Investment Strategy and Approach	The manager does not believe that one particular investment style will outperform over the longer term and as a result the portfolios are constructed with no structural style bias. Centrepont Research advocates a focus on downside protection and capital preservation. Active management may provide greater alpha in some sectors and not others, as a result the manager uses a combination of active and passive strategies.		
Benchmark	Weighted composite return of the sector benchmarks ¹ .		
Asset Allocation Ranges	Sector	Min	Max
	Australian Shares	28	48
	International Shares	37	57
	Australian Property	0	12
	International Property	0	13
	International Infrastructure	0	12
	Alternatives	0	16
	Australian Fixed Interest	0	10
	International Fixed Interest	0	10
	Cash	0	12
Indicative number of Securities	10-30		
Authorised Investments	Unlisted Managed Funds, Exchange Traded Funds listed on the ASX and Cash		
Investment Restrictions	n/a		
Derivative Restrictions	n/a		
Model Management Fee	0.00%		
Indirect Cost Ratio	1.38%		
Risk Label	High		

¹ For more information on benchmarks, please refer to the Model Benchmark Guide at <https://venturafm.com.au/documents/model-benchmarks-guide>

Investment Objective	To deliver returns exceeding the investment benchmark (listed below) over rolling 2 year periods, net of investment management fees.		
Typical Investor	This suits investors with a minimum two-year timeframe or those that seek a portfolio invested predominately 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% exposure to defensive assets (cash and fixed interest).		
Investment Strategy and Approach	The manager does not believe that one particular investment style will outperform over the longer term and as a result the portfolios are constructed with no structural style bias. Centrepont Research advocates a focus on downside protection and capital preservation. Active management may provide greater alpha in some sectors and not others, as a result the manager uses a combination of active and passive strategies.		
Benchmark	Weighted composite return of the sector benchmarks ¹ .		
Asset Allocation Ranges	Sector	Min	Max
	Australian Shares	0	15
	International Shares	0	17
	Australian Property	0	10
	International Property	0	13
	Australian Fixed Interest	18	38
	International Fixed Interest	11	31
	Cash	26	46
Indicative number of Securities	10-30		
Authorised Investments	Unlisted Managed Funds, Exchange Traded Funds listed on the ASX and Cash		
Investment Restrictions	n/a		
Derivative Restrictions	n/a		
Model Management Fee	0.00% p.a.		
Indirect Cost Ratio	0.17% p.a.		
Risk Label	Low to Medium		

¹. For more information on benchmarks, please refer to the Model Benchmark Guide at <https://venturafm.com.au/documents/model-benchmarks-guide>

Investment Objective	To deliver returns exceeding the investment benchmark (listed below) over rolling 3 year periods, net of investment management fees.		
Typical Investor	This suits investors with a minimum three-year timeframe or those that seek a diversified portfolio of interest bearing and growth asset classes, with an emphasis on interest bearing assets. This portfolio also suits investors seeking a lower level of investment value volatility, and therefore willing to accept lower potential investment performance, hence the 70% exposure to defensive assets (cash and fixed interest).		
Investment Strategy and Approach	The manager does not believe that one particular investment style will outperform over the longer term and as a result the portfolios are constructed with no structural style bias. Centrepont Research advocates a focus on downside protection and capital preservation. Active management may provide greater alpha in some sectors and not others, as a result the manager uses a combination of active and passive strategies.		
Benchmark	Weighted composite return of the sector benchmarks ¹ .		
Asset Allocation Ranges	Sector	Min	Max
	Australian Shares	0.5	20.5
	International Shares	4.5	24.5
	Australian Property	0	10
	International Property	0	15
	Australian Fixed Interest	13	33
	International Fixed Interest	8	28
	Cash	19	39
Indicative number of Securities	10-30		
Authorised Investments	Unlisted Managed Funds, Exchange Traded Funds listed on the ASX and Cash		
Investment Restrictions	n/a		
Derivative Restrictions	n/a		
Model Management Fee	0.00%		
Indirect Cost Ratio	0.18%		
Risk Label	Medium		

¹ For more information on benchmarks, please refer to the Model Benchmark Guide at <https://venturafm.com.au/documents/model-benchmarks-guide>

Investment Objective	To deliver returns exceeding the investment benchmark (listed below) over rolling 5 year periods, net of investment management fees.		
Typical Investor	This suits investors with a minimum five-year timeframe. This portfolio also suits investors who desire a modest level of capital stability but are willing to accept moderate investment value volatility in return for commensurate potential investment performance, hence the 50% exposure to growth assets (shares, listed property and infrastructure) and 50% exposure to defensive assets (cash and fixed interest).		
Investment Strategy and Approach	The manager does not believe that one particular investment style will outperform over the longer term and as a result the portfolios are constructed with no structural style bias. Centrepont Research advocates a focus on downside protection and capital preservation. Active management may provide greater alpha in some sectors and not others, as a result the manager uses a combination of active and passive strategies.		
Benchmark	Weighted composite return of the sector benchmarks ¹ .		
Asset Allocation Ranges	Sector	Min	Max
	Australian Shares	7.5	27.5
	International Shares	14.5	34.5
	Australian Property	0	12
	International Property	0	16
	Australian Fixed Interest	10	30
	International Fixed Interest	5	25
	Cash	5	25
Indicative number of Securities	10-30		
Authorised Investments	Unlisted Managed Funds, Exchange Traded Funds listed on the ASX and Cash		
Investment Restrictions	n/a		
Derivative Restrictions	n/a		
Model Management Fee	0.00% p.a.		
Indirect Cost Ratio	0.21% p.a.		
Risk Label	Medium to High		

¹ For more information on benchmarks, please refer to the Model Benchmark Guide at <https://venturafm.com.au/documents/model-benchmarks-guide>

Investment Objective	To deliver returns exceeding the investment benchmark (listed below) over rolling 7 year periods, net of investment management fees.		
Typical Investor	This suits investors with a minimum seven-year timeframe or those who are willing to accept higher levels of investment value volatility compared to more defensive options in return for higher potential investment performance. Some exposure to interest bearing assets is still desired, but the primary concern is a higher return, hence the 70% exposure to growth assets (shares, listed property and infrastructure).		
Investment Strategy and Approach	The manager does not believe that one particular investment style will outperform over the longer term and as a result the portfolios are constructed with no structural style bias. Centrepont Research advocates a focus on downside protection and capital preservation. Active management may provide greater alpha in some sectors and not others, as a result the manager uses a combination of active and passive strategies.		
Benchmark	Weighted composite return of the sector benchmarks ¹ .		
Asset Allocation Ranges	Sector	Min	Max
	Australian Shares	14	34
	International Shares	25	45
	Australian Property	0	13
	International Property	0	18
	Australian Fixed Interest	2	22
	International Fixed Interest	0	19
	Cash	0	19
Indicative number of Securities	10-30		
Authorised Investments	Unlisted Managed Funds, Exchange Traded Funds listed on the ASX and Cash		
Investment Restrictions	n/a		
Derivative Restrictions	n/a		
Model Management Fee	0.00%		
Indirect Cost Ratio	0.22%		
Risk Label	High		

¹ For more information on benchmarks, please refer to the Model Benchmark Guide at <https://venturafm.com.au/documents/model-benchmarks-guide>

Investment Objective	To deliver returns exceeding the investment benchmark (listed below) over rolling 9 year periods, net of investment management fees.		
Typical Investor	This suits investors with a minimum nine-year timeframe or those who are willing to accept high levels of investment value volatility in return for high potential investment performance. The 85% exposure to growth assets (shares, listed property and infrastructure) means that capital stability is only a minor consideration.		
Investment Strategy and Approach	The manager does not believe that one particular investment style will outperform over the longer term and as a result the portfolios are constructed with no structural style bias. Centrepont Research advocates a focus on downside protection and capital preservation. Active management may provide greater alpha in some sectors and not others, as a result the manager uses a combination of active and passive strategies.		
Benchmark	Weighted composite return of the sector benchmarks ¹ .		
Asset Allocation Ranges	Sector	Min	Max
	Australian Shares	19.5	39.5
	International Shares	32.5	52.5
	Australian Property	0	13
	International Property	0	20
	Australian Fixed Interest	0	16
	International Fixed Interest	0	14
	Cash	0	15
Indicative number of Securities	10-30		
Authorised Investments	Unlisted Managed Funds, Exchange Traded Funds listed on the ASX and Cash		
Investment Restrictions	n/a		
Derivative Restrictions	n/a		
Model Management Fee	0.00% p.a.		
Indirect Cost Ratio	0.22% p.a.		
Risk Label	High		

¹ For more information on benchmarks, please refer to the Model Benchmark Guide at <https://venturafm.com.au/documents/model-benchmarks-guide>

Model Profile

Centrepont Low Cost High Growth Plus Model (I.D. CE0031)

Investment Objective	To deliver returns exceeding the investment benchmark (listed below) over rolling 10 year periods, net of investment management fees.		
Typical Investor	This suits investors with a minimum ten-year timeframe or those who are willing to accept very high levels of investment value volatility to maximise potential investment performance. The 95% exposure to growth assets (shares, listed property and infrastructure) means that capital stability is not a consideration.		
Investment Strategy and Approach	The manager does not believe that one particular investment style will outperform over the longer term and as a result the portfolios are constructed with no structural style bias. Centrepont Research advocates a focus on downside protection and capital preservation. Active management may provide greater alpha in some sectors and not others, as a result the manager uses a combination of active and passive strategies.		
Benchmark	Weighted composite return of the sector benchmarks ¹ .		
Asset Allocation Ranges	Sector	Min	Max
	Australian Shares	29.5	49.5
	International Shares	38.5	58.5
	Australian Property	0	12
	International Property	0	15
	Australian Fixed Interest	0	10
	International Fixed Interest	0	11
	Cash	0	14
Indicative number of Securities	10-30		
Authorised Investments	Unlisted Managed Funds, Exchange Traded Funds listed on the ASX and Cash		
Investment Restrictions	n/a		
Derivative Restrictions	n/a		
Model Management Fee	0.00% p.a.		
Indirect Cost Ratio	0.21% p.a.		
Risk Label	High		

1. For more information on benchmarks, please refer to the Model Benchmark Guide at <https://venturafm.com.au/documents/model-benchmarks-guide>



VMAPS

Client Services

Phone: 1800 571 881

Email: support@premium.com.au

Email applications: applications@premium.com.au

Correspondence Address

Praemium Australia Limited

PO Box 322

Collins Street West

MELBOURNE VIC 8007