



VMAPS

VENTURA MANAGED ACCOUNT PORTFOLIOS SUPERANNUATION (INCLUDING PENSION)

INVESTMENT MODEL MENU

30 September 2022

The PDS is issued by Diversa Trustees Limited ('the Trustee') ABN 49 006 421 638, AFSL 235153, RSE Licence No. L0000635, in its capacity as trustee of the Praemium SMA Superannuation Fund ('VMAPS Super' or 'the Fund') ABN 75 703 857 864, an APRA-regulated superannuation fund. Praemium Australia Limited ('Praemium', 'we', 'our', 'us') ABN 92 117 611 784 is the Sponsor of VMAPS Super.

VMAPS Super invests exclusively in the Ventura Managed Account Portfolios ARSN 601 085 410 ('VMAPS', 'the Scheme' or 'Managed Account'), a registered managed investment scheme of which Ventura Investment Management Limited ('Ventura') is the Responsible Entity.

This Investment Model Menu forms part of VMAPS Super PDS ('PDS') dated 30 September 2022 and provides information on the Investment Models available through VMAPS. You should read this information before deciding whether to join VMAPS Super.

The information in this Investment Model Menu is of a general nature. It has been prepared without taking into account your particular investment objectives, circumstances, financial situation or needs. Before acting on the information in this PDS you should consider your own objectives, circumstances, financial situation and needs. You should also consider seeking the advice of a licensed financial adviser. This publication is not intended to be, and should not be construed in any way as, investment, legal or financial advice.

The information in this Investment Model Menu is correct as at the date of publication. In the event of a material change occurring to any information contained in this Investment Model Menu, irrespective of whether it is adverse or not, the Trustee will notify existing members in writing within the time frames required by law. Updated information is available online at www.venturafm.com.au.

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

VENTURAFM

General number for enquiries: **1800 571 881**
Email enquiries: **support@praemium.com.au**
Email applications: **applications@praemium.com.au**

Contents

Available Insurers	3
What is VMAPS	4
Ventura Morningstar Defensive Model	6
Ventura Morningstar Conservative Model	7
Ventura Morningstar Balanced Model	8
Ventura Morningstar Growth Model	9
Ventura Morningstar High Growth Model	10
Ventura Morningstar All Growth Model	11
Ventura Morningstar Diversified Income Model	12
Ventura Morningstar Australian Shares income Model	13
Ventura Morningstar Global Shares Model	14
Ventura Dimensional Defensive Model	15
Ventura Dimensional Conservative Model	16
Ventura Dimensional Balanced Model	17
Ventura Dimensional Growth Model	18
Ventura Dimensional High Growth Model	19
Ventura Dimensional High Growth Plus Model	20
Ventura Conservative Model	21
Ventura Diversified 50 Model	22
Ventura Growth 70 Model	23
Ventura Growth 90 Model	24
Ventura High Growth 100 Model	25
Ventura Bennelong Australian Equities Core Model	26
Centrepont Active Defensive Model	27
Centrepont Active Conservative Model	28
Centrepont Active Balanced Model	29
Centrepont Active Growth Model	30
Centrepont Active High Growth Model	31
Centrepont Active High Growth Plus Model	32
Centrepont Low Cost Defensive Model	33
Centrepont Low Cost Conservative Model	34
Centrepont Low Cost Balanced Model	35
Centrepont Low Cost Growth Model	36
Centrepont Low Cost High Growth Model	37
Centrepont Low Cost High Growth Plus Model	38

Available Insurers

AIA

Priority Protection for Platform Investors

Contact

AIA Adviser Services	1800 033 490
AIA Customer Services	1800 333 613
www.aia.com.au	

TAL

Accelerate Protection for Investment Platform

Contact

TAL Adviser Services	1300 286 937
TAL Customer Services	1300 209 088
www.tal.com.au	

Zurich

Wealth Protection

Contact

Zurich Adviser Services	1800 500 655
Zurich Customer Services	131 551
www.zurich.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 manager(s) ('Investment Model Manager(s)').

INVESTMENT SUMMARY

You can choose the way your money is invested in VMAPS Super 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 Model/s that best meet 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 must 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 this current Investment Model Menu before making additional investments, as the composition of the assets in the Investment Models may change over time.

Changes to 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, the Trustee may seek instructions to transfer these investments to another Investment Model(s) for you or where this is impracticable, to sell the investments on your behalf and pay the sale proceeds to your Cash 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 securities, Australian and international fixed interest, property and cash).

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

Changing 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 below 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.

Who is this option suitable for?

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 Investment 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 Investment 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 Investment Model Manager and Ventura agree to a variation to the Investment Model.

Risk Level

All investments carry some level of risk. To help you understand your investment risk we have rated the Investment Models based on the potential for a negative return over a specified period.

Investment Earnings

The Responsible Entity and Investment 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 Models and is charged by Ventura.

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

Investment Models are managed by the Investment Model Manager(s). Underlying investment costs may vary from time to time, based on changes in allocation of the underlying investments within the Investment Models.

Updates to Investment Information

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

Investment Model profiles

Model Profile	Ventura Morningstar Defensive Model			
Code	VI0010			
Investment description	This is an actively managed diversified portfolio of securities across both defensive and growth asset classes.			
Investment objective	To achieve a consistent income return by investing in a diversified portfolio of predominantly defensive asset classes, with a small proportion of growth asset classes.			
Who is this option suitable for?	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	This is an actively managed diversified portfolio of securities across both defensive 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 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	Neutral	Max
	Australian shares	0	5	15
	International shares	0	7	15
	Global property securities & infrastructure	0	2	15
	Alternative Investments	0	2	20
	Australian bonds	0	28	70
	International bonds (hedged)	0	20	70
	Cash	10	36	90
Number of securities	15 – 80			
Authorised investments	ASX listed shares, international shares, property & infrastructure, fixed interest and alternative assets. Managed funds, ETFs, LICs and cash.			
Risk level	Low – Medium. Negative return 1 year in every 20 years			
Suggested minimum timeframe	2 years			
Model Management Fee	0.55% p.a.			
Indirect Cost Ratio* (approx)	0.22% p.a.			
Performance Fee	Nil			
Transaction Costs (estimate)	0.03% p.a.			
TOTAL COSTS (estimate)	0.80% p.a.			

* Indirect Cost Ratio* (approx) does not include Cash Administration Fee; see PDS for further information.

Further information on all Investment Models can be found in the VMAPS Super PDS at www.venturafm.com.au

Model Profile	Ventura Morningstar Conservative Model			
Code	VI0009			
Investment description	This is an actively managed diversified portfolio of securities across both defensive and growth asset classes.			
Investment objective	To achieve a consistent income return and a modest amount of capital growth, by investing in a diversified portfolio of predominantly defensive assets, with a small proportion of growth assets.			
Who is this option suitable for?	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	This is an actively managed diversified portfolio of securities across both defensive 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 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+1.0% p.a. over rolling 3yr periods			
Asset allocation ranges (%)				
	Sector	Min	Neutral	Max
	Australian shares	0	9	30
	International shares	0	13	30
	Global property securities & Infrastructure	0	5	25
	Alternative investments	0	6	25
	Australian bonds	0	23	50
	International bonds (hedged)	0	17	50
	Cash	10	27	70
Number of securities	25 – 80			
Authorised investments	ASX listed shares, international shares, property & infrastructure, fixed interest and alternative assets. Managed funds, ETFs, LICs and cash.			
Risk level	Medium. Negative return 2 years in every 20 years			
Suggested minimum timeframe	3 Years			
Model Management Fee	0.58% p.a.			
Indirect Cost Ratio* (approx)	0.24% p.a.			
Performance Fee	Nil			
Transaction Costs (estimate)	0.04% p.a.			
TOTAL COSTS (estimate)	0.85% p.a.			

* Indirect Cost Ratio* (approx) does not include Cash Administration Fee; see PDS for further information.

Further information on all Investment Models can be found in the VMAPS Super PDS at www.venturafm.com.au

Model Profile	Ventura Morningstar Balanced Model																																			
Code	VI0008																																			
Investment description	This is an actively managed diversified portfolio of securities across both growth and defensive asset classes.																																			
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.																																			
Who is this option suitable for?	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	This is an actively managed diversified portfolio of securities across both growth asset classes such as Australian equities, property and global securities; and defensive oriented 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+2.50% p.a. over rolling 5yr periods																																			
Asset allocation ranges (%)	<table><tr><th>Sector</th><th>Min</th><th>Neutral</th><th>Max</th></tr><tr><td>Australian shares</td><td>0</td><td>16</td><td>45</td></tr><tr><td>International shares</td><td>0</td><td>23</td><td>45</td></tr><tr><td>Global property securities & infrastructure</td><td>0</td><td>8</td><td>35</td></tr><tr><td>Alternative investments</td><td>0</td><td>6</td><td>25</td></tr><tr><td>Australian bonds</td><td>0</td><td>20</td><td>40</td></tr><tr><td>International bonds (hedged)</td><td>0</td><td>14</td><td>40</td></tr><tr><td>Cash</td><td>0</td><td>13</td><td>55</td></tr></table>				Sector	Min	Neutral	Max	Australian shares	0	16	45	International shares	0	23	45	Global property securities & infrastructure	0	8	35	Alternative investments	0	6	25	Australian bonds	0	20	40	International bonds (hedged)	0	14	40	Cash	0	13	55
Sector	Min	Neutral	Max																																	
Australian shares	0	16	45																																	
International shares	0	23	45																																	
Global property securities & infrastructure	0	8	35																																	
Alternative investments	0	6	25																																	
Australian bonds	0	20	40																																	
International bonds (hedged)	0	14	40																																	
Cash	0	13	55																																	
Number of securities	25 – 80																																			
Authorised investments	ASX listed shares, international shares, property & infrastructure, fixed interest and alternative assets. Managed funds, ETFs, LICs and cash.																																			
Risk level	Medium – High. Negative return 3 years in every 20 years																																			
Suggested minimum timeframe	5 Years																																			
Model Management Fee	0.61% p.a.																																			
Indirect Cost Ratio* (approx)	0.28% p.a.																																			
Performance Fee	Nil																																			
Transaction Costs (estimate)	0.06% p.a.																																			
TOTAL COSTS (estimate)	0.94% p.a.																																			

* Indirect Cost Ratio* (approx) does not include Cash Administration Fee; see PDS for further information.

Further information on all Investment Models can be found in the VMAPS Super PDS at www.venturafm.com.au

Model Profile	Ventura Morningstar Growth Model			
Code	VI0007			
Investment description	This is an actively managed diversified portfolio of securities across both growth and defensive asset classes.			
Investment objective	To achieve capital growth through investing in a diversified portfolio of growth and defensive asset classes, with an emphasis on growth asset classes.			
Who is this option suitable for?	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	This is an actively managed diversified portfolio of securities across both growth asset classes such as Australian equities, property and global securities; and defensive oriented 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+3.50% p.a. over rolling 7yr periods			
Asset allocation ranges (%)	Sector	Min	Neutral	Max
	Australian shares	0	22	60
	International shares	0	33	60
	Global property securities & infrastructure	0	11	40
	Alternative investments	0	8	25
	Australian bonds	0	12	30
	International bonds (hedged)	0	8	30
	Cash	0	6	45
	Number of securities	25 – 80		
Authorised investments	ASX listed shares, international shares, property & infrastructure, fixed interest and alternative assets. Managed funds, ETFs, LICs and cash.			
Risk level	High. Negative return 4 years in every 20 years			
Suggested minimum timeframe	7 Years			
Model Management Fee	0.66% p.a.			
Indirect Cost Ratio* (approx)	0.31% p.a.			
Performance Fee	Nil			
Transaction Costs (estimate)	0.07% p.a.			
TOTAL COSTS (estimate)	1.03% p.a.			

* Indirect Cost Ratio* (approx) does not include Cash Administration Fee; see PDS for further information.

Further information on all Investment Models can be found in the VMAPS Super PDS at www.venturafm.com.au

Model Profile	Ventura Morningstar High Growth Model			
Code	VI0006			
Investment description	This is an actively managed diversified portfolio of securities across both growth and defensive asset classes.			
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.			
Who is this option suitable for?	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	This is an actively managed diversified portfolio of securities across both growth asset classes such as Australian equities, property and global securities; and defensive oriented asset classes, such as cash and fixed interest securities. In general, the portfolio's long term average exposure will be around 85% growth assets and around 15% defensive assets, however the allocations will be actively managed within the allowable asset allocation ranges depending on market conditions.			
Benchmark	CPI+4.50% p.a. over rolling 9yr periods			
Asset allocation ranges (%)	Sector	Min	Neutral	Max
	Australian shares	0	29	75
	International shares	0	44	75
	Global property securities & infrastructure	0	14	45
	Alternative investments	0	6	25
	Australian bonds	0	2	20
	International bonds (hedged)	0	2	20
	Cash	0	3	35
	Number of securities	25 – 80		
Authorised investments	ASX listed shares, international shares, property & infrastructure, fixed interest and alternative assets. Managed funds, ETFs, LICs and cash.			
Risk level	Very High. Negative return 6 years in every 20 years			
Suggested minimum timeframe	9 Years			
Model Management Fee	0.69% p.a.			
Indirect Cost Ratio* (approx)	0.35% p.a.			
Performance Fee	Nil			
Transaction Costs (estimate)	0.07% p.a.			
TOTAL COSTS (estimate)	1.11% p.a.			

* Indirect Cost Ratio* (approx) does not include Cash Administration Fee; see PDS for further information.

Further information on all Investment Models can be found in the VMAPS Super PDS at www.venturafm.com.au

Model Profile	Ventura Morningstar All Growth Model				
Code	VI0005				
Investment description	This is an actively managed diversified portfolio of securities across both growth and defensive asset classes.				
Investment objective	To achieve capital growth through investing in a diversified portfolio of predominantly growth asset classes.				
Who is this option suitable for?	The All Growth 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	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	CPI+5.0% p.a. over rolling 10yr periods				
Asset allocation ranges (%)					
		Sector	Min	Neutral	Max
		Australian shares	28	38	48
		International shares	37	47	57
		Global property securities & Infrastructure	0	7	17
		Alternative investments	0	6	16
		Australian bonds	0	0	10
		International bonds (hedged)	0	0	10
		Cash	0	2	10
Number of securities	25 – 80				
Authorised investments	ASX listed shares, international shares, property & infrastructure, fixed interest and alternative assets. Managed funds, ETFs, LICs and cash.				
Risk level	Very High. Negative return 6 years in every 20 years				
Suggested minimum timeframe	10 Years				
Model Management Fee	0.72% p.a.				
Indirect Cost Ratio* (approx)	0.31% p.a.				
Performance Fee	Nil				
Transaction Costs (estimate)	0.06% p.a.				
TOTAL COSTS (estimate)	1.09% p.a.				

* Indirect Cost Ratio* (approx) does not include Cash Administration Fee; see PDS for further information.

Further information on all Investment Models can be found in the VMAPS Super PDS at www.venturafm.com.au

Model Profile	Ventura Morningstar Diversified Income Model				
Code	VI0001				
Investment description	This is an actively managed diversified portfolio of securities across both income orientated asset classes and growth asset classes.				
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.				
Who is this option suitable for?	The Diversified Income Investment Model may suit those 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+2.0% p.a. over rolling 4yr periods				
Asset allocation ranges (%)					
		Sector	Min	Neutral	Max
		Australian shares	0	14	40
		International shares	0	7	40
		Australian property shares	0	10	25
		International property shares	0	3	25
		International infrastructure	0	6	25
		Alternative investments	0	0	20
		Australian bonds	0	18	40
		International bonds (hedged)	0	15	40
		International inflation linked (hedged)	0	7	20
		Cash	0	20	80
Number of securities	25 – 80				
Authorised investments	ASX listed shares, international shares, property & infrastructure, fixed interest and alternative assets. Managed funds, ETFs, LICs and cash.				
Risk level	Medium – High. Negative return 3 years in every 20 years				
Suggested minimum timeframe	4 Years				
Model Management Fee	0.61% p.a.				
Indirect Cost Ratio* (approx)	0.28% p.a.				
Performance Fee	Nil				
Transaction Costs (estimate)	0.05% p.a.				
TOTAL COSTS (estimate)	0.93% p.a.				

* Indirect Cost Ratio* (approx) does not include Cash Administration Fee; see PDS for further information.

Further information on all Investment Models can be found in the VMAPS Super PDS at www.venturafm.com.au

Model Profile	Ventura Morningstar Australian Shares Income Model			
Code	VI0012			
Investment description	This is an actively managed concentrated portfolio consisting of our best income ideas in the S&P/ASX 200 Index.			
Investment objective	To outperform the S&P/ASX 200 Accumulation Index over a complete cycle.			
Who is this option suitable for?	The Australian Shares Income Investment Model may suit those 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	Neutral	Max
	Australian shares	90	95	100
	Cash	0	5	10
Number of securities	15 – 30			
Authorised investments	S&P/ASX 200-Listed shares and Cash			
Investment restrictions	Maximum 15% per single stock Maximum 35% or 1.5x benchmark weight per GICS sector			
Risk level	Very High. Negative return 6 years in every 20 years			
Suggested minimum timeframe	6 Years			
Model Management Fee	0.65% p.a.			
Indirect Cost Ratio* (approx)	0.00% p.a.			
Performance Fee	Nil			
Transaction Costs (estimate)	0.05% p.a.			
TOTAL COSTS (estimate)	0.70% p.a.			

* Indirect Cost Ratio* (approx) does not include Cash Administration Fee; see PDS for further information.

Further information on all Investment Models can be found in the VMAPS Super PDS at www.venturafm.com.au

Model Profile	Ventura Morningstar Global Shares Model			
Code	VI0003			
Investment description	This is an actively managed portfolio of ASX-listed ETFs and Managed Funds with global equities exposure.			
Investment objective	To achieve capital growth by investing in a diversified portfolio of ASX listed ETFs and Managed Funds based on portfolios of international equities.			
Who is this option suitable for?	The Global Shares Investment Model may suit those investors whose main objective is to achieve capital growth through international equities. They are prepared to accept a high risk of capital loss to achieve this objective.			
Investment strategy and approach	An actively managed portfolio of ASX listed ETFs and Managed Funds with global equities exposure.			
Benchmark	MSCI ACWI Accumulation Index (Net Dividends Reinvested)			
Asset allocation ranges (%)	Sector	Min	Neutral	Max
	Global shares	90	95	100
	Cash	0	5	10
Number of securities	2-40			
Authorised investments	ASX shares, ETFs, Managed Funds, LICs and Cash			
Investment restrictions	Maximum 10% (ex ETFs) per single stock			
Risk level	Very High. Negative return 6 years in every 20 years			
Suggested minimum timeframe	6 Years			
Model Management Fee	0.65% p.a.			
Indirect Cost Ratio* (approx)	0.39% p.a.			
Performance Fee	Nil			
Transaction Costs (estimate)	0.00% p.a.			
TOTAL COSTS (estimate)	1.04% p.a.			

* Indirect Cost Ratio* (approx) does not include Cash Administration Fee; see PDS for further information.

Further information on all Investment Models can be found in the VMAPS Super PDS at www.venturafm.com.au

Model Profile	Ventura Dimensional Defensive Model				
Code	VD0001				
Investment description	This is a diversified portfolio of predominantly income asset classes, with a small proportion of growth asset classes.				
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.				
Who is this option suitable for?	The Defensive Model Portfolio 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#				
Asset allocation ranges (%)					
		Sector	Min	Neutral	Max
		Cash	0	0	5
		Fixed Interest – Australian	0	5	10
		Fixed Interest – International	70	80	90
		Australian Shares	0	5	10
		International Shares	5	9	15
		Property	0	1	3
Number of securities	1 – 20				
Authorised investments	Dimensional Wholesale Trusts				
Investment restrictions	n/a				
Risk level	Low to Medium. Negative return 1 year in every 20 years				
Suggested minimum timeframe	Less than 1 year				
Model Management Fee	0.25% p.a.				
Indirect Cost Ratio* (approx)	0.27% p.a.				
Performance Fee	Nil				
Transaction Costs (estimate)	0.01% p.a.				
TOTAL COSTS (estimate)	0.53% p.a.				

* Indirect Cost Ratio* (approx) does not include Cash Administration Fee; see PDS for further information.

For more information on the benchmark composition please refer to the VMAPS Guide to Model Benchmarks at <http://venturafm.com.au/investment-management/managed-portfolios>

Further information on all Investment Models can be found in the VMAPS Super PDS at www.venturafm.com.au

Model Profile	Ventura Dimensional Conservative Model				
Code	VD0002				
Investment description	This is a diversified portfolio of income and growth assets, with an emphasis on income asset classes.				
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.				
Who is this option suitable for?	The Conservative Model Portfolio 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#				
Asset allocation ranges (%)					
		Sector	Min	Neutral	Max
		Cash	0	0	5
		Fixed Interest – Australian	0	5	10
		Fixed Interest – International	55	65	75
		Australian Shares	5	10	15
		International Shares	13	18	23
		Property	0	2	4
Number of securities	1 – 20				
Authorised investments	Dimensional Wholesale Trusts				
Investment restrictions	n/a				
Risk level	Medium. Negative return 2 years in every 20 years				
Suggested minimum timeframe	2 Years				
Model Management Fee	0.28% p.a.				
Indirect Cost Ratio* (approx)	0.30% p.a.				
Performance Fee	Nil				
Transaction Costs (estimate)	0.01% p.a.				
TOTAL COSTS (estimate)	0.59% p.a.				

* Indirect Cost Ratio* (approx) does not include Cash Administration Fee; see PDS for further information.

For more information on the benchmark composition please refer to the VMAPS Guide to Model Benchmarks at <http://venturafm.com.au/investment-management/managed-portfolios>

Further information on all Investment Models can be found in the VMAPS Super PDS at www.venturafm.com.au

Model Profile	Ventura Dimensional Balanced Model			
Code	VD0003			
Investment description	This is a diversified portfolio of growth and income assets.			
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.			
Who is this option suitable for?	The Balanced Model Portfolio 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#			
Asset allocation ranges (%)	Sector	Min	Neutral	Max
	Cash	0	0	5
	Fixed Interest – Australian	0	0	0
	Fixed Interest – International	40	50	60
	Australian Shares	10	15	20
	International Shares	27	31.5	37
	Property	0	3.5	7
Number of securities	1 – 20			
Authorised investments	Dimensional Wholesale Trusts			
Investment restrictions	n/a			
Risk level	Medium – High. Negative return 3 years in every 20 years			
Suggested minimum timeframe	3 Years			
Model Management Fee	0.30% p.a.			
Indirect Cost Ratio* (approx)	0.34% p.a.			
Performance Fee	Nil			
Transaction Costs (estimate)	0.02% p.a.			
TOTAL COSTS (estimate)	0.66% p.a.			

* Indirect Cost Ratio* (approx) does not include Cash Administration Fee; see PDS for further information.

For more information on the benchmark composition please refer to the VMAPS Guide to Model Benchmarks at <http://venturafm.com.au/investment-management/managed-portfolios>

Further information on all Investment Models can be found in the VMAPS Super PDS at www.venturafm.com.au

Model Profile	Ventura Dimensional Growth Model				
Code	VD0004				
Investment description	This is a diversified portfolio of growth and income asset classes, with an emphasis on growth asset classes.				
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.				
Who is this option suitable for?	The Growth Model Portfolio 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	Neutral	Max
		Cash	0	0	5
		Fixed Interest – Australian	0	0	0
		Fixed Interest – International	25	30	35
		Australian Shares	15	20	25
		International Shares	40	45	50
		Property	0	5	10
Number of securities	1 – 20				
Authorised investments	Dimensional Wholesale Trusts				
Investment restrictions	n/a				
Risk level	High. Negative return 4 years in every 20 years				
Suggested minimum timeframe	4 Years				
Model Management Fee	0.30% p.a.				
Indirect Cost Ratio* (approx)	0.36% p.a.				
Performance Fee	Nil				
Transaction Costs (estimate)	0.01% p.a.				
TOTAL COSTS (estimate)	0.68% p.a.				

* Indirect Cost Ratio* (approx) does not include Cash Administration Fee; see PDS for further information.

For more information on the benchmark composition please refer to the VMAPS Guide to Model Benchmarks at <http://venturafm.com.au/investment-management/managed-portfolios>

Further information on all Investment Models can be found in the VMAPS Super PDS at www.venturafm.com.au

Model Profile	Ventura Dimensional High Growth Model			
Code	VD0005			
Investment description	This is a diversified portfolio of predominantly growth assets classes, with a small proportion of income asset classes.			
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.			
Who is this option suitable for?	The High Growth Model Portfolio 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#			
Asset allocation ranges (%)	Sector	Min	Neutral	Max
	Cash	0	0	5
	Fixed Interest – Australian	0	0	0
	Fixed Interest – International	10	15	20
	Australian Shares	20	25	30
	International Shares	45	54	65
	Property	0	6	10
Number of securities	1 – 20			
Authorised investments	Dimensional Wholesale Trusts			
Investment restrictions	n/a			
Risk level	Very High. Negative return 6 years in every 20 years			
Suggested minimum timeframe	6 Years			
Model Management Fee	0.30% p.a.			
Indirect Cost Ratio* (approx)	0.43% p.a.			
Performance Fee	Nil			
Transaction Costs (estimate)	0.02% p.a.			
TOTAL COSTS (estimate)	0.75% p.a.			

* Indirect Cost Ratio* (approx) does not include Cash Administration Fee; see PDS for further information.

For more information on the benchmark composition please refer to the VMAPS Guide to Model Benchmarks at <http://venturafm.com.au/investment-management/managed-portfolios>

Further information on all Investment Models can be found in the VMAPS Super PDS at www.venturafm.com.au

Model Profile	Ventura Dimensional High Growth Plus Model			
Code	VD0006			
Investment description	This is a diversified portfolio of predominantly growth asset classes.			
Investment objective	To achieve capital growth through investing in a diversified portfolio of predominantly growth asset classes.			
Who is this option suitable for?	The High Growth Plus Model Portfolio 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#			
Asset allocation ranges (%)	Sector	Min	Neutral	Max
	Cash	0	0	5
	Fixed Interest – International	0	5	10
	Australian Shares	25	29	35
	International Shares	50	59	70
	Property	2	7	12
Number of securities	1 – 20			
Authorised investments	Dimensional Wholesale Trusts			
Investment restrictions	n/a			
Risk level	Very High. Negative return 6 years in every 20 years			
Suggested minimum timeframe	6 Years			
Model Management Fee	0.30% p.a.			
Indirect Cost Ratio* (approx)	0.44% p.a.			
Performance Fee	Nil			
Transaction Costs (estimate)	0.02% p.a.			
TOTAL COSTS (estimate)	0.76% p.a.			

* Indirect Cost Ratio* (approx) does not include Cash Administration Fee; see PDS for further information.

For more information on the benchmark composition please refer to the VMAPS Guide to Model Benchmarks at <http://venturafm.com.au/investment-management/managed-portfolios>

Further information on all Investment Models can be found in the VMAPS Super PDS at www.venturafm.com.au

Model Profile	Ventura Conservative Model				
Code	VR0001				
Investment description	This is a diversified mix of predominantly defensive assets and some growth assets.				
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.				
Who is this option suitable for?	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 Conservative Model Portfolio 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#				
Asset allocation ranges (%)					
		Sector	Min	Neutral	Max
		Australian Shares	0	11.5	25
		International Shares	0	10.5	25
		Property	0	4	20
		Alternatives	0	11.5	25
		Cash/Fixed Interest	30	62.5	90
Number of securities	1				
Authorised investments	Ventura Conservative Fund				
Investment restrictions	n/a				
Risk level	Medium. Negative return 2 years in every 20 years				
Suggested minimum timeframe	2 Years				
Model Management Fee	Nil				
Indirect Cost Ratio* (approx)	0.70% p.a.				
Performance Fee	Nil				
Transaction Costs (estimate)	0.00% p.a.				
TOTAL COSTS (estimate)	0.70% p.a.				

* Indirect Cost Ratio* (approx) does not include Cash Administration Fee; see PDS for further information.

For more information on the benchmark composition please refer to the VMAPS Guide to Model Benchmarks at <http://venturafm.com.au/investment-management/managed-portfolios>

Further information on all Investment Models can be found in the VMAPS Super PDS at www.venturafm.com.au

Model Profile	Ventura Diversified 50 Model				
Code	VR0002				
Investment description	This is a diversified mix of defensive and growth oriented assets.				
Investment objective	To provide returns over the medium term, with moderate volatility, consistent with a diversified mix of defensive and growth oriented assets.				
Who is this option suitable for?	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#				
Asset allocation ranges (%)					
	Sector	Min	Neutral	Max	
	Australian Shares	10	20	35	
	International Shares	10	18.5	35	
	Property	0	5	20	
	Alternatives	0	11.5	30	
	Cash/Fixed Interest	20	45	70	
Number of securities	1				
Authorised investments	Ventura Diversified 50 Fund				
Investment restrictions	n/a				
Risk level	Medium – High. Negative return 3 years in every 20 years				
Suggested minimum timeframe	3 Years				
Model Management Fee	Nil				
Indirect Cost Ratio* (approx)	0.80% p.a				
Performance Fee	Nil				
Transaction Costs (estimate)	0.00% p.a				
TOTAL COSTS (estimate)	0.80% p.a				

* Indirect Cost Ratio* (approx) does not include Cash Administration Fee; see PDS for further information.

For more information on the benchmark composition please refer to the VMAPS Guide to Model Benchmarks at <http://venturafm.com.au/investment-management/managed-portfolios>

Further information on all Investment Models can be found in the VMAPS Super PDS at www.venturafm.com.au

Model Profile	Ventura Growth 70 Model			
Code	VR0003			
Investment description	This is a diversified mix of predominantly growth oriented assets and some defensive assets.			
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.			
Who is this option suitable for?	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#			
Asset allocation ranges (%)				
	Sector	Min	Neutral	Max
	Australian Shares	15	27.5	45
	International Shares	15	27	45
	Property	0	6	20
	Alternatives	0	12.5	35
	Cash/Fixed Interest	10	27	50
Number of securities	1			
Authorised investments	Ventura Growth 70 Fund			
Investment restrictions	n/a			
Risk level	High. Negative return 4 years in every 20 years			
Suggested minimum timeframe	4 Years			
Model Management Fee	Nil			
Indirect Cost Ratio* (approx)	0.87% p.a.			
Performance Fee	Nil			
Transaction Costs (estimate)	0.00% p.a.			
TOTAL COSTS (estimate)	0.87% p.a.			

* Indirect Cost Ratio* (approx) does not include Cash Administration Fee; see PDS for further information.

For more information on the benchmark composition please refer to the VMAPS Guide to Model Benchmarks at <http://venturafm.com.au/investment-management/managed-portfolios>

Further information on all Investment Models can be found in the VMAPS Super PDS at www.venturafm.com.au

Model Profile	Ventura Growth 90 Model			
Code	VR0004			
Investment description	This is a portfolio focusing on growth assets, while accepting fluctuations in capital values in the short term.			
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.			
Who is this option suitable for?	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#			
Asset allocation ranges (%)	Sector	Min	Neutral	Max
	Australian Shares	20	35	60
	International Shares	20	34	60
	Property	0	6.5	30
	Alternatives	0	12.5	35
	Cash/Fixed Interest	0	12	30
Number of securities	1			
Authorised investments	Ventura Growth 90 Fund			
Investment restrictions	n/a			
Risk level	Very High. Negative return 6 years in every 20 years			
Suggested minimum timeframe	6 Years			
Model Management Fee	Nil			
Indirect Cost Ratio* (approx)	0.94% p.a.			
Performance Fee	Nil			
Transaction Costs (estimate)	0.02% p.a.			
TOTAL COSTS (estimate)	0.96% p.a.			

* Indirect Cost Ratio* (approx) does not include Cash Administration Fee; see PDS for further information.

For more information on the benchmark composition please refer to the VMAPS Guide to Model Benchmarks at <http://venturafm.com.au/investment-management/managed-portfolios>

Further information on all Investment Models can be found in the VMAPS Super PDS at www.venturafm.com.au

Model Profile	Ventura High Growth 100 Model				
Code	VR0005				
Investment description	This is a portfolio focusing solely on growth assets, while accepting fluctuations in capital values in the medium term.				
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.				
Who is this option suitable for?	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#				
Asset allocation ranges (%)					
		Sector	Min	Neutral	Max
		Australian Shares	25	40	65
		International Shares	25	40	65
		Property	0	4.5	30
		Alternatives	0	14	35
		Cash/Fixed Interest	0	1.5	15
Number of securities	1				
Authorised investments	Ventura High Growth 100 Fund				
Investment restrictions	n/a				
Risk level	Very High. Negative return 6 years in every 20 years				
Suggested minimum timeframe	6 Years				
Model Management Fee	Nil				
Indirect Cost Ratio* (approx)	1.08% p.a.				
Performance Fee	Nil				
Transaction Costs (estimate)	0.00% p.a.				
TOTAL COSTS (estimate)	1.08% p.a.				

* Indirect Cost Ratio* (approx) does not include Cash Administration Fee; see PDS for further information.

For more information on the benchmark composition please refer to the VMAPS Guide to Model Benchmarks at <http://venturafm.com.au/investment-management/managed-portfolios>

Further information on all Investment Models can be found in the VMAPS Super PDS at www.venturafm.com.au

Model Profile	Ventura Bennelong Australian Equities Core Model			
Code	VB0001			
Investment description	This is a portfolio of high quality Australian shares.			
Investment objective	To provide long term capital growth and income from a portfolio of high quality Australian shares.			
Who is this option suitable for?	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	Neutral	Max
	Australian Shares	90	95	100
	Cash	0	5	10
Number of securities	20 – 40			
Authorised investments	ASX listed shares			
Investment restrictions	n/a			
Risk level	High. Negative return 5 years in every 20 years			
Suggested minimum timeframe	5 Years			
Model Management Fee	0.70% p.a.			
Indirect Cost Ratio* (approx)	0.00% p.a.			
Performance Fee	Nil			
Transaction Costs (estimate)	0.02% p.a.			
TOTAL COSTS (estimate)	0.72% p.a.			

* Indirect Cost Ratio* (approx) does not include Cash Administration Fee; see PDS for further information.

Further information on all Investment Models can be found in the VMAPS Super PDS at www.venturafm.com.au

Model Profile	Centrepont Active Defensive Model			
Code	CE0020			
Investment description	A diversified portfolio of unlisted managed funds and ETFs with a neutral exposure of 15% to growth assets and 85% to defensive assets, there are no tactical or dynamic tilts taken by the manager. The portfolio is constructed using a combination of active and passive strategies, with passive strategies being utilised to provide market beta at a low cost in sectors where Centrepont does not believe that active managers have demonstrated an ability to consistently generate alpha.			
Investment objective	To deliver returns exceeding the investment benchmark (listed below) over rolling 2 year periods, net of investment management fees.			
Who is this option suitable for?	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 percent 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 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	Blended^			
Asset allocation ranges (%)				
	Sector	Min	Neutral	Max
	Australian equities	0	5	15
	International equities	0	7	58.5
	Australian property	0	0	12
	Global property	0	3	15
	Global infrastructure	0	0	10
	Alternatives	0	0	10
	Australian fixed interest	18	28	38
	International fixed interest	11	21	31
	Cash	26	36	46
Number of securities	10 – 30			
Authorised investments	Managed funds, ETFs, LICs and cash.			
Risk level	Low to Medium. Negative return 1 year in every 20 years			
Suggested minimum timeframe	2 years			
Model Management Fee	Nil			
Indirect Cost Ratio* (approx)	0.46% p.a.			
Performance Fee	Nil			
Transaction Costs (estimate)	0.07% p.a.			
TOTAL COSTS (estimate)	0.52% p.a.			

* Indirect Cost Ratio* (approx) does not include Cash Administration Fee; see PDS for further information.

[^] Blended benchmark: S&P/ASX 200 Accumulation Index 5%, MSCI World ex Australia Index TR (AUD Hedged) 3.5%, MSCI World ex Australia Index TR AUD 3.5%, S&P Developed Property Index hedged AUD 3%, Bloomberg AusBond Composite 0+Y TR AUD 28%, Bloomberg Barclays Global Agg TR Hdg AUD 21%, Bloomberg AusBond Bank 0+Y TR AUD 36%

Further information on all Investment Models can be found in the VMAPS Super PDS at www.venturafm.com.au

Model Profile	Centrepont Active Conservative Model			
Code	CE0021			
Investment description	A diversified portfolio of unlisted managed funds and ETFs with a neutral exposure of 30% to growth assets and 70% to defensive assets, there are no tactical or dynamic tilts taken by the manager. The portfolio is constructed using a combination of active and passive strategies, with passive strategies being utilised to provide market beta at a low cost in sectors where Centrepont does not believe that active managers have demonstrated an ability to consistently generate alpha.			
Investment objective	To deliver returns exceeding the investment benchmark (listed below) over rolling 3 year periods, net of investment management fees.			
Who is this option suitable for?	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 70.0 percent 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 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	Blended [^]			
Asset allocation ranges (%)	Sector	Min	Neutral	Max
	Australian equities	0	9	19
	International equities	3	13	23
	Australian property	0	0	10
	Global property	0	3	13
	Global infrastructure	0	2	12
	Alternatives	0	6	16
	Australian fixed interest	13	23	33
	International fixed interest	7	17	27
	Cash	17	27	37
Number of securities	10 – 30			
Authorised investments	Managed funds, ETFs, LICs and cash.			
Risk level	Medium. Negative return 2 years in every 20 years			
Suggested minimum timeframe	3 Years			
Model Management Fee	Nil			
Indirect Cost Ratio* (approx)	0.67% p.a.			
Performance Fee	Nil			
Transaction Costs (estimate)	0.08% p.a.			
TOTAL COSTS (estimate)	0.75% p.a.			

* Indirect Cost Ratio* (approx) does not include Cash Administration Fee; see PDS for further information.

[^] Blended benchmark: S&P/ASX 200 Accumulation Index 9%, MSCI World ex Australia Index TR (AUD Hedged) 6.5%, MSCI World ex Australia Index TR AUD 6.5%, S&P Developed Property Index hedged AUD 3%, S&P Global Infrastructure NR Hdg AUD 2%, Bloomberg AusBond Bank 0+Y TR 6%, Bloomberg AusBond Composite 0+Y TR AUD 23%, Bloomberg Barclays Global Agg TR Hdg AUD 17%, Bloomberg AusBond Bank 0+Y TR AUD 27%

Further information on all Investment Models can be found in the VMAPS Super PDS at www.venturafm.com.au

Model Profile	Centrepont Active Balanced Model			
Code	CE0022			
Investment description	A diversified portfolio of unlisted managed funds and ETFs with a neutral exposure of 50% to growth assets and 50% to defensive assets, there are no tactical or dynamic tilts taken by the manager. The portfolio is constructed using a combination of active and passive strategies, with passive strategies being utilised to provide market beta at a low cost in sectors where Centrepont does not believe that active managers have demonstrated an ability to consistently generate alpha.			
Investment objective	To deliver returns exceeding the investment benchmark (listed below over rolling 5 year periods, net of investment management fees.			
Who is this option suitable for?	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 percent exposure to growth assets (shares, listed property and infrastructure) and 50 percent 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 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	Blended^			
Asset allocation ranges (%)	Sector	Min	Neutral	Max
	Australian equities	6	16	26
	International equities	13	23	33
	Australian property	0	2	12
	Global property	0	4	14
	Global infrastructure	0	2	12
	Alternatives	0	6	16
	Australian fixed interest	10	20	30
	International fixed interest	4	14	24
	Cash	3	13	23
Number of securities	10 – 30			
Authorised investments	Managed funds, ETFs, LICs and cash.			
Risk level	Medium to High. Negative return 3 years in every 20 years			
Suggested minimum timeframe	5 years			
Model Management Fee	Nil			
Indirect Cost Ratio* (approx)	0.90% p.a.			
Performance Fee	Nil			
Transaction Costs (estimate)	0.09% p.a.			
TOTAL COSTS (estimate)	0.99% p.a.			

* Indirect Cost Ratio* (approx) does not include Cash Administration Fee; see PDS for further information.

[^] Blended benchmark: S&P/ASX 200 Accumulation Index 16%, MSCI World ex Australia Index TR (AUD Hedged) 11.5%, MSCI World ex Australia Index TR AUD 11.5%, S&P/ASX 300 A-REIT TR 2%, S&P Developed Property Index hedged AUD 4%, S&P Global Infrastructure NR Hdg AUD 2%, Bloomberg AusBond Bank 0+Y TR 6%, Bloomberg AusBond Composite 0+Y TR AUD 20%, Bloomberg Barclays Global Agg TR Hdg AUD 14%, Bloomberg AusBond Bank 0+Y TR AUD 13%

Further information on all Investment Models can be found in the VMAPS Super PDS at www.venturafm.com.au

Model Profile	Centrepont Active Growth Model			
Code	CE0023			
Investment description	A diversified portfolio of unlisted managed funds and ETFs with a neutral exposure of 70% to growth assets and 30% to defensive assets, there are no tactical or dynamic tilts taken by the manager. The portfolio is constructed using a combination of active and passive strategies, with passive strategies being utilised to provide market beta at a low cost in sectors where Centrepont does not believe that active managers have demonstrated an ability to consistently generate alpha.			
Investment objective	To deliver returns exceeding the investment benchmark (listed below) over rolling 7 year periods, net of investment management fees.			
Who is this option suitable for?	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 70.0 percent 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 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	Blended^			
Asset allocation ranges (%)	Sector	Min	Neutral	Max
	Australian equities	12	22	32
	International equities	23	33	43
	Australian property	0	3	13
	Global Property	0	5	15
	Global infrastructure	0	3	13
	Alternatives	0	8	18
	Australian fixed interest	2	12	22
	International fixed interest	0	8	18
	Cash	0	6	16
Number of securities	10 – 30			
Authorised investments	Managed funds, ETFs, LICs and cash.			
Risk level	High. Negative return 4 years in every 20 years			
Suggested minimum timeframe	7 Years			
Model Management Fee	Nil			
Indirect Cost Ratio* (approx)	1.09% p.a.			
Performance Fee	Nil			
Transaction Costs (estimate)	0.11% p.a.			
TOTAL COSTS (estimate)	1.20% p.a.			

* Indirect Cost Ratio* (approx) does not include Cash Administration Fee; see PDS for further information.

^Blended benchmark: S&P/ASX 200 Accumulation Index 22%, MSCI World ex Australia Index TR (AUD Hedged) 16.5%, MSCI World ex Australia Index TR AUD 16.5%, S&P/ASX 300 A-REIT TR 3%, S&P Developed Property Index hedged AUD 5%, S&P Global Infrastructure NR Hdg AUD 3%, Bloomberg AusBond Bank 0+Y TR 8%, Bloomberg AusBond Composite 0+Y TR AUD 12%, Bloomberg Barclays Global Agg TR Hdg AUD 8%, Bloomberg AusBond Bank 0+Y TR AUD 6%

Further information on all Investment Models can be found in the VMAPS Super PDS at www.venturafm.com.au

Model Profile	Centrepont Active High Growth Model			
Code	CE0024			
Investment description	A diversified portfolio of unlisted managed funds and ETFs with a neutral exposure of 85% to growth assets and 15% to defensive assets, there are no tactical or dynamic tilts taken by the manager. The portfolio is constructed using a combination of active and passive strategies, with passive strategies being utilised to provide market beta at a low cost in sectors where Centrepont does not believe that active managers have demonstrated an ability to consistently generate alpha.			
Investment objective	To deliver returns exceeding the investment benchmark over rolling 9-year periods, net of investment management fees.			
Who is this option suitable for?	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 85.0 percent 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 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	Blended^			
Asset allocation ranges (%)	Sector	Min	Neutral	Max
	Australian equities	18	28	38
	International equities	31	41	51
	Australian property	0	3	13
	Global property	0	6	16
	Global infrastructure	0	4	14
	Alternatives	0	6	16
	Australian fixed interest	0	6	16
	International fixed interest	0	3	13
	Cash	0	3	13
Number of securities	10 – 30			
Authorised investments	Unlisted Managed Funds, Exchange Traded Funds listed on the ASX and Cash.			
Risk level	High. Negative return 5 years in every 20 years			
Suggested minimum timeframe	9 years			
Model Management Fee	Nil			
Indirect Cost Ratio* (approx)	1.19% p.a.			
Performance Fee	Nil			
Transaction Costs (estimate)	0.09% p.a.			
TOTAL COSTS (estimate)	1.28% p.a.			

* Indirect Cost Ratio* (approx) does not include Cash Administration Fee; see PDS for further information.

[^]Blended benchmark: S&P/ASX 200 Accumulation Index 28%, MSCI World ex Australia Index TR (AUD Hedged) 20.5%, MSCI World ex Australia Index TR AUD 20.5%, S&P/ASX 300 A-REIT TR 3%, S&P Developed Property Index hedged AUD 6%, S&P Global Infrastructure NR Hdg AUD 4%, Bloomberg AusBond Bank 0+Y TR 6%, Bloomberg AusBond Composite 0+Y TR AUD 6%, Bloomberg Barclays Global Agg TR Hdg AUD 3%, Bloomberg AusBond Bank 0+Y TR AUD 3%

Further information on all Investment Models can be found in the VMAPS PDS at www.venturafm.com.au

Model Profile	Centrepont Active High Growth Plus Model			
Code	CE0025			
Investment description	A diversified portfolio of unlisted managed funds and ETFs with a neutral exposure of 95% to growth assets and 5% to defensive assets, there are no tactical or dynamic tilts taken by the manager. The portfolio is constructed using a combination of active and passive strategies, with passive strategies being utilised to provide market beta at a low cost in sectors where Centrepont does not believe that active managers have demonstrated an ability to consistently generate alpha.			
Investment objective	To deliver returns exceeding the investment benchmark (listed below) over rolling 10-year periods, net of investment management fees.			
Who is this option suitable for?	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 percent 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 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	Blended^			
Asset allocation ranges (%)	Sector	Min	Neutral	Max
	Australian equities	28	38	48
	International equities	37	47	57
	Australian property	0	2	12
	Global property	0	3	13
	Global infrastructure	0	2	12
	Alternatives	0	6	16
	Australian fixed interest	0	0	10
	International fixed interest	0	0	10
	Cash	0	2	12
Number of securities	10 – 30			
Authorised investments	Unlisted Managed Funds, Exchange Traded Funds listed on the ASX and Cash.			
Risk level	High. Negative return 5 years in every 20 years			
Suggested minimum timeframe	10 Years			
Model Management Fee	Nil			
Indirect Cost Ratio* (approx)	1.29% p.a.			
Performance Fee	Nil			
Transaction Costs (estimate)	0.08% p.a.			
TOTAL COSTS (estimate)	1.37% p.a.			

* Indirect Cost Ratio* (approx) does not include Cash Administration Fee; see PDS for further information.

^Blended benchmark: S&P/ASX 200 Accumulation Index 38%, MSCI World ex Australia Index TR (AUD Hedged) 23.5%, MSCI World ex Australia Index TR AUD 23.5%, S&P/ASX 300 A-REIT TR 2%, S&P Developed Property Index hedged AUD 3%, S&P Global Infrastructure NR Hdg AUD 2%, Bloomberg AusBond Bank 0+Y TR 6%, Bloomberg AusBond Bank 0+Y TR AUD 2%

Further information on all Investment Models can be found in the VMAPS Super PDS at www.venturafm.com.au

Model Profile	Centrepont Low Cost Defensive Model				
Code	CE0026				
Investment description	A diversified portfolio of unlisted managed funds and ETFs with a neutral exposure of 15% to growth assets and 85% to defensive assets, there are no tactical or dynamic tilts taken by the manager. The portfolio is constructed using predominately passive strategies, with a small exposure to low cost smart beta strategies.				
Investment objective	To deliver returns exceeding the investment benchmark (listed below) over rolling 2-year periods, net of investment management fees.				
Who is this option suitable for?	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 85.0 percent 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 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	Blended^				
Asset allocation ranges (%)	Sector	Min	Neutral	Max	
	Australian equities	0	5	15	
	International equities	0	7	17	
	Australian property	0	0	10	
	Global property	0	3	13	
	Australian fixed interest	18	28	38	
	International fixed interest	11	21	31	
	Cash	26	36	46	
	Number of securities	10 – 30			
Authorised investments	Unlisted Managed Funds, Exchange Traded Funds listed on the ASX and Cash.				
Risk level	Low to Medium. Negative return 1 year in every 20 years				
Suggested minimum timeframe	2 years				
Model Management Fee	Nil				
Indirect Cost Ratio* (approx)	0.21% p.a.				
Performance Fee	Nil				
Transaction Costs (estimate)	0.04% p.a.				
TOTAL COSTS (estimate)	0.25% p.a.				

* Indirect Cost Ratio* (approx) does not include Cash Administration Fee; see PDS for further information.

[^]Blended benchmark: S&P/ASX 200 Accumulation Index 5%, MSCI World ex Australia Index TR (AUD Hedged) 3.5%, MSCI World ex Australia Index, TR AUD 3.5%, S&P Developed Property Index hedged AUD 3%, Bloomberg AusBond Composite 0+Y TR AUD 28%, Bloomberg Barclays Global Agg TR Hdg AUD 21%, Bloomberg AusBond Bank 0+Y TR AUD 36%

Further information on all Investment Models can be found in the VMAPS Super PDS at www.venturafm.com.au

Model Profile	Centrepont Low Cost Conservative Model				
Code	CE0027				
Investment description	A diversified portfolio of unlisted managed funds and ETFs with a neutral exposure of 30% to growth assets and 70% to defensive assets, there are no tactical or dynamic tilts taken by the manager. The portfolio is constructed using predominately passive strategies, with a small exposure to low cost smart beta strategies.				
Investment objective	To deliver returns exceeding the investment benchmark (listed below) over rolling 3-year periods, net of investment management fees.				
Who is this option suitable for?	This suits investors with a minimum three-year timeframe or those who 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 70.0 percent 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 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	Blended^				
Asset allocation ranges (%)					
		Sector	Min	Neutral	Max
		Australian equities	0.5	10.5	20.5
		International equities	4.5	14.5	24.5
		Australian property	0	0	10
		Global property	0	5	15
		Australian fixed interest	13	23	33
		International fixed interest	8	18	28
		Cash	19	29	39
Number of securities	10 – 30				
Authorised investments	Unlisted Managed Funds, Exchange Traded Funds listed on the ASX and Cash.				
Risk level	Medium. Negative return 2 years in every 20 years				
Suggested minimum timeframe	3 Years				
Model Management Fee	Nil				
Indirect Cost Ratio* (approx)	0.21% p.a.				
Performance Fee	Nil				
Transaction Costs (estimate)	0.05% p.a.				
TOTAL COSTS (estimate)	0.26% p.a.				

* Indirect Cost Ratio* (approx) does not include Cash Administration Fee; see PDS for further information.

^Blended benchmark: S&P/ASX 200 Accumulation Index 10.5%, MSCI World ex Australia Index TR (AUD Hedged) 7.25%, MSCI World ex Australia Index TR AUD 7.25%, S&P Developed Property Index hedged AUD 5%, Bloomberg AusBond Composite 0+Y TR AUD 23%, Bloomberg Barclays Global Agg TR Hdg AUD 18%, Bloomberg AusBond Bank 0+Y TR AUD 29%

Further information on all Investment Models can be found in the VMAPS Super PDS at www.venturafm.com.au

Model Profile	Centrepont Low Cost Balanced Model																																			
Code	CE0028																																			
Investment description	A diversified portfolio of unlisted managed funds and ETFs with a neutral exposure of 50% to growth assets and 50% to defensive assets, there are no tactical or dynamic tilts taken by the manager. The portfolio is constructed using predominately passive strategies, with a small exposure to low cost smart beta strategies.																																			
Investment objective	To deliver returns exceeding the investment benchmark (listed below) over rolling 5-year periods, net of investment management fees.																																			
Who is this option suitable for?	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 percent exposure to growth assets (shares, listed property and infrastructure) and 50 percent 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 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	Blended^																																			
Asset allocation ranges (%)	<table><tr><th>Sector</th><th>Min</th><th>Neutral</th><th>Max</th></tr><tr><td>Australian equities</td><td>7.5</td><td>17.5</td><td>27.5</td></tr><tr><td>International equities</td><td>14.5</td><td>24.5</td><td>34.5</td></tr><tr><td>Australian property</td><td>0</td><td>2</td><td>12</td></tr><tr><td>Global property</td><td>0</td><td>6</td><td>16</td></tr><tr><td>Australian fixed interest</td><td>10</td><td>20</td><td>30</td></tr><tr><td>International fixed interest</td><td>5</td><td>15</td><td>25</td></tr><tr><td>Cash</td><td>5</td><td>15</td><td>25</td></tr></table>				Sector	Min	Neutral	Max	Australian equities	7.5	17.5	27.5	International equities	14.5	24.5	34.5	Australian property	0	2	12	Global property	0	6	16	Australian fixed interest	10	20	30	International fixed interest	5	15	25	Cash	5	15	25
Sector	Min	Neutral	Max																																	
Australian equities	7.5	17.5	27.5																																	
International equities	14.5	24.5	34.5																																	
Australian property	0	2	12																																	
Global property	0	6	16																																	
Australian fixed interest	10	20	30																																	
International fixed interest	5	15	25																																	
Cash	5	15	25																																	
Number of securities	10 – 30																																			
Authorised investments	Unlisted Managed Funds, Exchange Traded Funds listed on the ASX and Cash.																																			
Risk level	Medium – High. Negative return 3 years in every 20 years																																			
Suggested minimum timeframe	5 years																																			
Model Management Fee	Nil																																			
Indirect Cost Ratio* (approx)	0.22% p.a.																																			
Performance Fee	Nil																																			
Transaction Costs (estimate)	0.05% p.a.																																			
TOTAL COSTS (estimate)	0.28% p.a.																																			

* Indirect Cost Ratio* (approx) does not include Cash Administration Fee; see PDS for further information.

^Blended benchmark: S&P/ASX 200 Accumulation Index 17.5%, MSCI World ex Australia Index TR (AUD Hedged) 12.25%, MSCI World ex Australia Index TR AUD 12.25%, S&P/ASX 300 A-REIT TR 2%, S&P Developed Property Index hedged AUD 6%, Bloomberg AusBond Composite 0+Y TR AUD 20%, Bloomberg Barclays Global Agg TR Hdg AUD 15%, Bloomberg AusBond Bank 0+Y TR AUD 15%

Further information on all Investment Models can be found in the VMAPS Super PDS at www.venturafm.com.au

Model Profile	Centrepont Low Cost Growth Model			
Code	CE0029			
Investment description	A diversified portfolio of unlisted managed funds and ETFs with a neutral exposure of 70% to growth assets and 30% to defensive assets, there are no tactical or dynamic tilts taken by the manager. The portfolio is constructed using predominately passive strategies, with a small exposure to low cost smart beta strategies.			
Investment objective	To deliver returns exceeding the investment benchmark (listed below) over rolling 7-year periods, net of investment management fees.			
Who is this option suitable for?	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 70.0 percent 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 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	Blended^			
Asset allocation ranges (%)	Sector	Min	Neutral	Max
	Australian equities	14	24	34
	International equities	25	35	45
	Australian property	0	3	13
	Global property	0	8	18
	Australian fixed interest	2	12	22
	International fixed interest	0	9	19
	Cash	0	9	19
	Number of securities	10 – 30		
Authorised investments	Unlisted Managed Funds, Exchange Traded Funds listed on the ASX and Cash.			
Risk level	High. Negative return 4 years in every 20 years			
Suggested minimum timeframe	7 Years			
Model Management Fee	Nil			
Indirect Cost Ratio* (approx)	0.22% p.a.			
Performance Fee	Nil			
Transaction Costs (estimate)	0.05% p.a.			
TOTAL COSTS (estimate)	0.27% p.a.			

* Indirect Cost Ratio* (approx) does not include Cash Administration Fee; see PDS for further information.

^Blended benchmark: S&P/ASX 200 Accumulation Index 24%, MSCI World ex Australia Index TR (AUD Hedged) 17.5%, MSCI World ex Australia Index TR AUD 17.5%, S&P/ASX 300 A-REIT TR 3%, S&P Developed Property Index hedged AUD 8%, Bloomberg AusBond Composite 0+Y TR AUD 12%, Bloomberg Barclays Global Agg TR Hdg AUD 9%, Bloomberg AusBond Bank 0+Y TR AUD 9%

Further information on all Investment Models can be found in the VMAPS Super PDS at www.venturafm.com.au

Model Profile	Centrepont Low Cost High Growth Model			
Code	CE0030			
Investment description	A diversified portfolio of unlisted managed funds and ETFs with a neutral exposure of 85% to growth assets and 15% to defensive assets, there are no tactical or dynamic tilts taken by the manager. The portfolio is constructed using predominately passive strategies, with a small exposure to low cost smart beta strategies.			
Investment objective	To deliver returns exceeding the investment benchmark (listed below) over rolling 9-year periods, net of investment management fees.			
Who is this option suitable for?	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 85.0 percent 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 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	Blended^			
Asset allocation ranges (%)	Sector	Min	Neutral	Max
	Australian equities	19.5	29.5	39.5
	International equities	32.5	42.5	52.5
	Australian property	0	3	13
	Global property	0	10	20
	Australian fixed interest	0	6	16
	International fixed interest	0	4	14
	Cash	0	5	15
	Number of securities	10 – 30		
Authorised investments	Unlisted Managed Funds, Exchange Traded Funds listed on the ASX and Cash.			
Risk level	High. Negative return 5 years in every 20 years			
Suggested minimum timeframe	9 years			
Model Management Fee	Nil			
Indirect Cost Ratio* (approx)	0.22% p.a.			
Performance Fee	Nil			
Transaction Costs (estimate)	0.04% p.a.			
TOTAL COSTS (estimate)	0.27% p.a.			

* Indirect Cost Ratio* (approx) does not include Cash Administration Fee; see PDS for further information.

[^]Blended benchmark: S&P/ASX 200 Accumulation Index 29.5%, MSCI World ex Australia Index TR (AUD Hedged) 21.25%, MSCI World ex Australia Index TR AUD 21.25%, S&P/ASX 300 A-REIT TR 3%, S&P Developed Property Index hedged AUD 10%, Bloomberg AusBond Composite 0+Y TR AUD 6%, Bloomberg Barclays Global Agg TR Hdg AUD 4%, Bloomberg AusBond Bank 0+Y TR AUD 5%

Further information on all Investment Models can be found in the VMAPS Super PDS at www.venturafm.com.au

Model Profile	Centrepont Low Cost High Growth Plus Model			
Code	CE0031			
Investment description	A diversified portfolio of unlisted managed funds and ETFs with a neutral exposure of 95% to growth assets and 5% to defensive assets, there are no tactical or dynamic tilts taken by the manager. The portfolio is constructed using predominately passive strategies, with a small exposure to low cost smart beta strategies.			
Investment objective	To deliver returns exceeding the investment benchmark (listed below) over rolling 10-year periods, net of investment management fees.			
Who is this option suitable for?	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 percent 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 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	Blended^			
Asset allocation ranges (%)	Sector	Min	Neutral	Max
	Australian equities	29.5	39.5	49.5
	International equities	38.5	48.5	58.5
	Australian property	0	2	12
	Global property	0	5	15
	Australian fixed interest	0	0	10
	International fixed interest	0	1	11
	Cash	0	4	14
Number of securities	10 – 30			
Authorised investments	Unlisted Managed Funds, Exchange Traded Funds listed on the ASX and Cash.			
Risk level	High. Negative return 5 years in every 20 years			
Suggested minimum timeframe	10 Years			
Model Management Fee	Nil			
Indirect Cost Ratio* (approx)	0.21% p.a.			
Performance Fee	Nil			
Transaction Costs (estimate)	0.04% p.a.			
TOTAL COSTS (estimate)	0.26% p.a.			

* Indirect Cost Ratio* (approx) does not include Cash Administration Fee; see PDS for further information.

^Blended benchmark: S&P/ASX 200 Accumulation Index 39.5%, MSCI World ex Australia Index TR (AUD Hedged) 24.25%, MSCI World ex Australia Index TR AUD 24.25, S&P/ASX 300 A-REIT TR 2%, S&P Developed Property Index hedged AUD 5%, Bloomberg Barclays Global Agg TR Hdg AUD 1%, Bloomberg AusBond Bank 0+Y TR AUD 4%

Further information on all Investment Models can be found in the VMAPS Super PDS at www.venturafm.com.au



VMAPS

CLIENT SERVICES

Phone: 1800 571 881

Email: support@praemium.com.au

Email applications: applications@praemium.com.au

CORRESPONDENCE ADDRESS

Praemium Australia Limited

PO Box 322

Collins Street West

MELBOURNE VIC 8007