

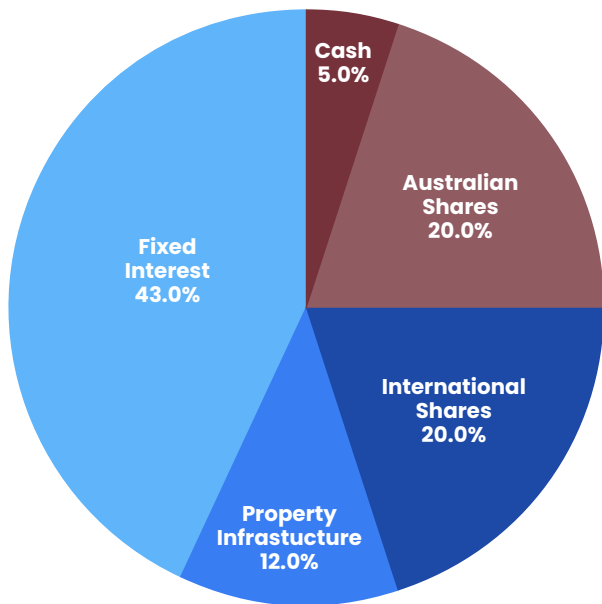


# WHAT IS the risk/return profile of a Balanced portfolio?

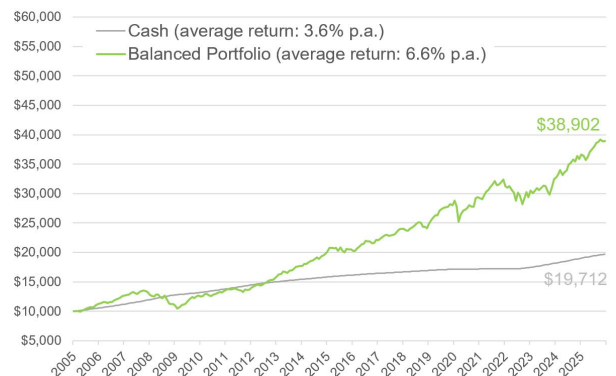
A Balanced Portfolio places an emphasis on longer term growth, whilst using a combination of asset classes to moderate volatility.

## Asset allocation of a Balanced Portfolio

A Balanced portfolio targets an asset allocation of 48% in defensive assets and 52% in growth assets:

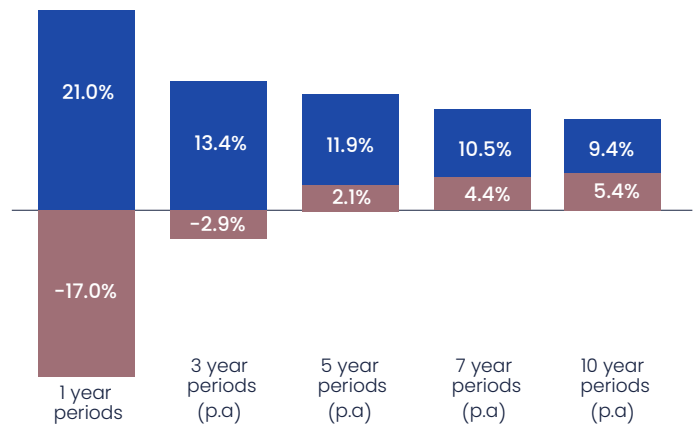


## Value of \$10,000 investment - Jan 2005 to Dec 2025\*



\*Annual returns with all income re-invested

## Historical range of returns (per annum) Income re-invested



# WHAT IS the risk/return profile of a Balanced portfolio

## Who is this suitable for

This portfolio is recommended for investors who seek growth over the medium to longer term with no need to access a large part of their investment over that time, while at the same time diversifying risk through investing in a spread of asset classes.

## Investment time frame

This portfolio is suitable for investors with an investment time frame of at least five to six years, but preferably longer.

## Key questions about risk

Question	Answer
<b>Historically, how often has a portfolio with a balanced asset allocation incurred a loss?</b>	Once in every 7.3 years
<b>What has been the largest loss incurred in the last 20 years? When did this occur?</b>	-23.1% in Feb 2009
<b>How long did it take for the portfolio to recover from this loss?</b>	2.0 years
<b>How has this portfolio performed in the last 20 years on an annualised basis?</b>	6.6% p.a.

Pros	Cons
<b>Moderate long-term returns</b>	<b>Moderate likelihood of a negative return over a 12 month period</b>
<b>Provides moderate protection against inflation</b>	<b>Moderate variance in returns from year to year</b>

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