

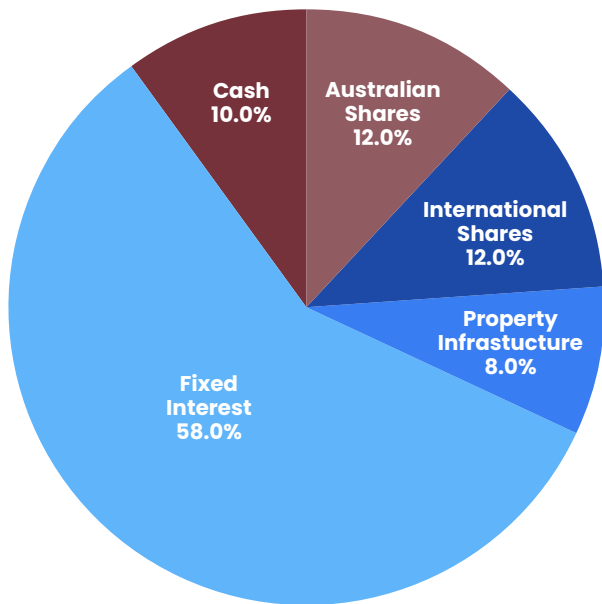


# WHAT IS the risk/return profile of a Conservative portfolio?

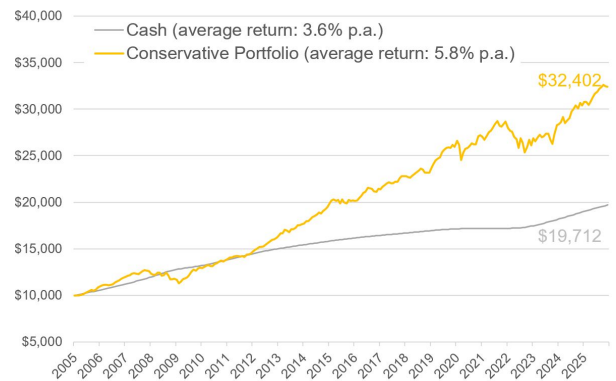
A Conservative portfolio provides relative stability of returns over the short-to-medium term, with the potential for modest long-term growth.

## Asset allocation of a Conservative portfolio

A Conservative portfolio targets an asset allocation of 68% in defensive assets and 32% in growth assets:

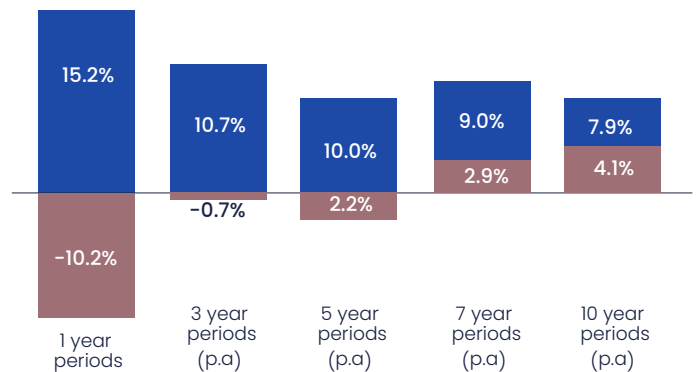


## Value of \$10,000 investment - Jan 2005 to Dec 2025\*



\*Annual returns with all income re-invested

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



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

## Who is this suitable for

This portfolio is recommended for investors seeking security but balancing that with a combination of income and moderate capital growth from a diversified portfolio.

## Investment time frame

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

## Key questions about risk

Question	Answer
<b>Historically, how often has a portfolio with a conservative asset allocation incurred a loss?</b>	Once in every 10.0 years
<b>What has been the largest loss incurred in the last 20 years? When did this occur?</b>	-11.6% in Sep 2022
<b>How long did it take for the portfolio to recover from this loss?</b>	1.6 years
<b>How has this portfolio performed in the last 20 years on an annualised basis?</b>	5.5% p.a.

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

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