



# WHAT IS the risk/return profile of your portfolio?

When evaluating the performance of your investment portfolio, it's important to consider both risk and return. In this Fact sheet, we present insights from our study of 21 years of financial performance (from January 2005 to December 2025) to help you to understand the risk/return profiles of five commonly used diversified portfolios.

However, please keep in mind that while past performance can provide valuable insights, it isn't a reliable indicator of future performance.

## Defensive portfolio

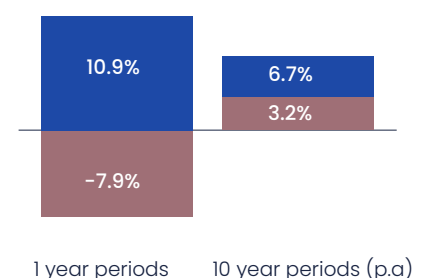
### COMPOSITION

Cash	30%
Fixed interest	51%
Property & infrastructure	3%
Int. equities	8%
Aust. equities	8%

### KEY DETAILS

Historical long-term return:	5.0% p.a.
Historic incidence of a 12-month loss:	Once in every 14.1 years
Largest drawdown:	-10.9% (Sep 22)
Time to recover from this drawdown:	1.5 years

### Historical range of returns p.a.



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## Conservative portfolio

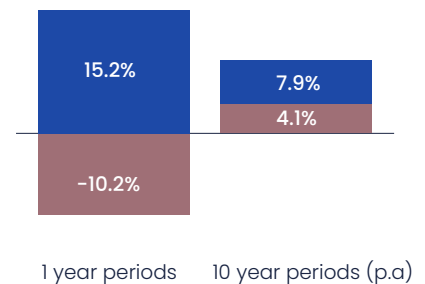
### COMPOSITION

Cash	10%
Fixed interest	58%
Property & infrastructure	8%
Int. equities	12%
Aust. equities	12%

### KEY DETAILS

Historical long-term return:	5.8% p.a.
Historic incidence of a 12-month loss:	Once in every 10.0 years
Largest drawdown:	-11.6% (Sept 22)
Time to recover from this drawdown:	1.6 years

### Historical range of returns p.a.



## Balanced portfolio

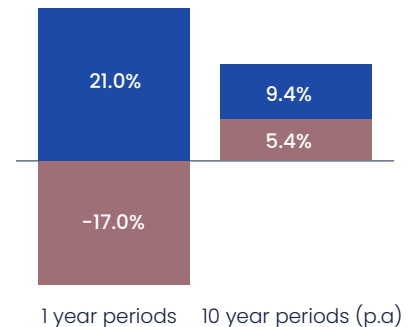
### COMPOSITION

Cash	5%
Fixed interest	43%
Property & infrastructure	12%
Int. equities	20%
Aust. equities	20%

### KEY DETAILS

Historical long-term return:	6.6% p.a.
Historic incidence of a 12-month loss:	Once in every 7.3 years
Largest drawdown:	-23.1% (Feb 09)
Time to recover from this drawdown:	2.0 years

### Historical range of returns p.a.



## Growth portfolio

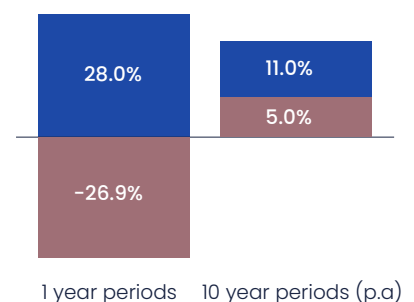
### COMPOSITION

Cash	5%
Fixed interest	20%
Property & infrastructure	15%
Int. equities	30%
Aust. equities	30%

### KEY DETAILS

Historical long-term return:	7.5% p.a.
Historic incidence of a 12-month loss:	Once in every 5.1 years
Largest drawdown:	-35.2% (Feb 09)
Time to recover from this drawdown:	3.9 years

### Historical range of returns p.a.



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## High Growth portfolio

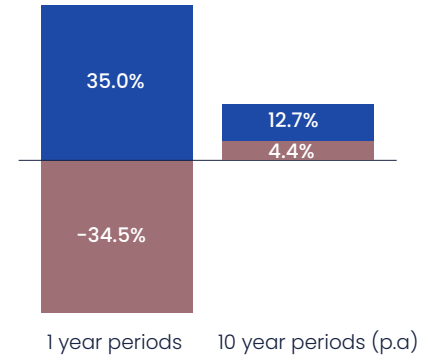
### COMPOSITION

Cash	5%
Fixed interest	0%
Property & infrastructure	15%
Int. equities	40%
Aust. equities	40%

### KEY DETAILS

Historical long-term return:	8.2% p.a.
Historic occurrence of negative returns in a 12-month period:	Once in every 4.8 years
Largest drawdown:	-44.2% (Feb 09)
Time to recover from this drawdown:	4.5 years

### Historical range of returns p.a.



### Assumptions:

- portfolios are re-balanced monthly back to strategic asset allocation.
- All investment returns are re-invested.
- These performance returns are based on Historical composite asset class returns data for the period from 1 January 2005 to 31 December 2024.
- Past performance is not an indicator of future performance.

### Asset Class Indices:

- Australian equities - S&P/ASX300 TR
- International equities - MSCI World Ex Australia NR AUD (unhedged) & MSCI World Ex Australia NR LCL (hedged)
- Australian Property - S&P/ASX 200 AREIT TR
- International Infrastructure - FTSE Developed Core Infrastructure HDG AUD TR
- Australian Fixed Int. - Bloomberg AusBond Composite 0+Y TR AUD
- International Fixed Int. - Bloomberg Global Aggregate TR Hdg AUD
- Cash - RBA Cash Rate Target.

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