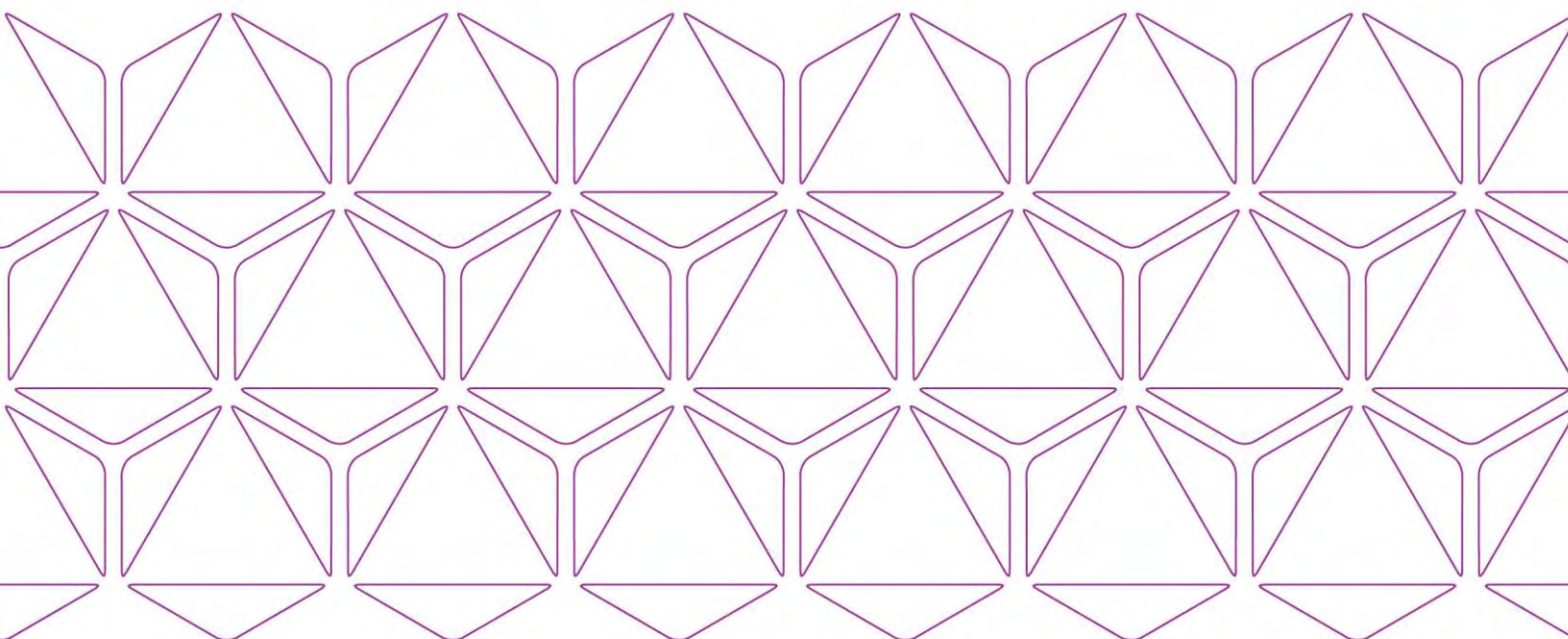


Praemium Partner Managed Accounts Superannuation



Investment Guide

2 November 2020



The Praemium Partner Managed Accounts Superannuation 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 ('Praemium Partner Managed Accounts Superannuation', 'Praemium Partner Super' or 'the Fund') ABN 75 703 857 864, an APRA-regulated superannuation fund. Praemium Australia Limited AFSL 297956 ('Praemium', 'we', 'our', 'us') ABN 92 117 611 784 is the Sponsor of Praemium Partner Super.

The Fund invests exclusively in the Separately Managed Accounts ARSN 114 818 530 scheme of which Praemium is the Responsible Entity ('the Scheme').

This guide forms part of the Praemium Partner Managed Accounts Superannuation PDS dated 1 June 2020 (PDS) and provides information on the investments available through the Fund. You should read this information before deciding whether to join Praemium Partner Super.

The information in this guide is of a general nature. It has been prepared without taking into account your 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 guide is correct as at the date of publication. In the event of a material change occurring to any information contained in this guide, 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.praemium.com.au/praemiumpartner.

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Praemium Partner Super

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Available Insurers

AIA		
Priority Protection for Platform Investors		
Contact	AIA Adviser Services	1800 033 490
	AIA Customer Services	1800 333 613
Website	www.aia.com.au	

TAL		
Accelerate Protection for Investment Platform		
Contact	TAL Adviser Services	1300 286 937
	TAL Customer Services	1300 209 088
Website	www.tal.com.au	

Zurich		
Wealth Protection		
Contact	Zurich Adviser Services	1800 500 655
	Zurich Customer Services	1800 500 655
Website	www.zurich.com.au	

Additional explanation of Performance Fees

Performance Fees may be paid to a Model Portfolio Manager if a Model Portfolio adds value over a benchmark. The benchmark may be an index, an amount in excess of an index, zero or a specified return (for example 2% or the RBA cash rate).

The value added for each Model Portfolio relative to the benchmark is calculated for each Account each day of the performance period. Performance periods are calendar months unless otherwise stated in the Model Portfolio profile.

If the total value added for the period is negative no Performance Fee is payable and this amount is carried forward to the next period. A Performance Fee is only paid at the end of the performance period if the total value added for the period, plus any value added or carried forward from previous performance periods, is positive. Value added for a Model Portfolio includes all dividends but excludes any franking credits unless otherwise stated.

This means you will not pay a Performance Fee unless the total value added relative to the benchmark since inception for your Account is higher than at the end of any previous performance period.

Some Models may impose an additional condition, which is that a Performance Fee is only paid where the return of the Model, after payment of Performance Fees (absolute return), is positive. Where the return of the Model is negative, the Performance Fee otherwise payable is carried forward.

The Performance Fee calculation is specific to each Account, so for any particular Model Portfolio over a performance period, some Accounts may be charged a Performance Fee while others are not, depending on the circumstances applicable to each investor's particular Account. For example, the timing of when the Account invested in a Model Portfolio will influence what, if any, Performance Fee is charged to the Account in respect of its allocation to that Model Portfolio. For Performance Fee calculation purposes, we consider only the Model Portfolio's performance and the weighting of your Account to the particular Model. We ignore individual customisations and exclude the minimum cash component.

Examples of calculation of Performance Fee

The following examples are simplistic and for illustrative purposes only and may not reflect the actual Performance Fee charged to your Account.

Example 1. Value added over a benchmark

Assume an amount of \$100,000 is invested for 12 months, and the Performance Fee is calculated annually.

If the Model Portfolio's return for the year is 25% and the benchmark return is 20% then the excess performance is 5% and the Performance Fee would be calculated as follows:

- the investment return achieved is 25% of \$100,000 = \$25,000
- the benchmark return is 20% of \$100,000 = \$20,000
- value added (excess performance above benchmark) is (\$25,000 - \$20,000) = \$5,000

If the Performance Fee is 25% of excess performance above benchmark, then the fee charged by the Responsible Entity would be 25% of \$5,000 = \$1,250.

If the Performance Fee is 10% of excess performance above benchmark, then the fee charged by the Responsible Entity would be 10% of \$5,000 = \$500.

Example 2. Value added over an amount in excess of a benchmark

Assume an amount of \$100,000 is invested for 12 months, and the Performance Fee is calculated annually. If the Model Portfolio's return for the year is 25% and the benchmark return is 20% and the performance fee is based on the benchmark plus 2% then the excess performance is 25% - (20% + 2%) = 3% and the Performance Fee would be calculated as follows:

- the investment return achieved is 25% of \$100,000 = \$25,000
- the benchmark return plus 2% is (20% + 2%) of \$100,000 = \$22,000
- value added (excess performance above benchmark) is (\$25,000 - \$22,000) = \$3,000

If the Performance Fee is 25% of excess performance above the benchmark plus 2%, then the fee charged by the Responsible Entity would be 25% of \$3,000 = \$750.

If the Performance Fee is 10% of excess performance above the benchmark plus 2%, then the fee charged by the Responsible Entity would be 10% of \$3,000 = \$300.

Example 3. Performance must be greater than zero (absolute return)

Assume an amount of \$100,000 is invested for 12 months, and the Performance Fee is calculated annually. If the Model Portfolio's return for the year is -3% and the benchmark return is -5% then the excess performance is 2%. No Performance Fee would be payable as the Model Portfolio's return is less than 0%. However, the Performance Fee would be carried forward as follows:

- the investment return achieved is -3% of \$100,000 = -\$3,000
- the benchmark return is -5% of \$100,000 = -\$5,000
- value added (excess performance above benchmark) is (-\$3,000 - [-\$5,000]) = \$2,000

At the end of the next performance period \$2,000 will be added to the value added calculated for the new period. Though calculated daily the Performance Fees are assessed monthly, therefore you will only pay Performance Fees in respect of a Model Portfolio which added value over the month.

Holding restrictions applied to investments

Investment holding limits applied to single assets

The Trustee has set limits on how much you can invest in each individual managed fund, Exchange Traded Fund or listed security. For the security limit for individual managed funds, ETFs and Exchange Traded Bonds, please refer to the single assets on the following pages.

The following holding restrictions apply to investments in listed securities. However, the Trustee reserves the right to place a different holding restriction on any security. The holding restriction may be temporary or permanent.

Listed securities holding limits

Security type	Single security limits
ASX Top 10 stocks	A maximum of 25 percent of a Member's Account balance can be invested in a single listed security holding within the ASX Top 10 stocks by market capitalisation.
Listed securities outside of the ASX Top 10 stocks but within the ASX Top 300	A maximum of 20 percent of a Member's Account balance can be invested in a single listed security holding for securities outside of the ASX Top 10 stocks but within the ASX Top 300 by market capitalisation.
Listed securities outside of the ASX Top 300	A maximum of 10 percent of a Member's Account balance can be invested in a single listed security holding for securities outside of the ASX Top 300.
Listed trusts including Listed Investment Companies (LICs), Exchange Traded Managed Funds (ETMFs) and Exchange Traded Funds (ETFs)	A maximum of 50 percent of a Member's Account balance can be invested in a single listed trust.
Listed interest rate securities*	A maximum of 20 percent of a Member's Account balance can be invested in a single listed interest rate security. An aggregated holding limit of 50% applies for investments in Exchange Traded Bonds.

*An interest rate security is a security that pays a fixed and/or floating rate of return. This return can be in the form of interest or dividends. The issuer (generally a listed company) usually promises to pay the holder a specified rate of interest (a coupon) during the life of the Interest Rate Security and to repay the face value (issue price or the principal) of the Interest Rate Security at a predetermined time (maturity date).

Investment holding limits applied to international listed securities

Predominantly the listed securities will comprise securities that are constituents of the MSCI World Index. The Trustee has imposed an upper holding limit of 20% on investment in any given international listed security available through the Fund. The Trustee reserves the right to impose a lower limit on any single security.

Investment holding limits applied to term deposits

The Trustee has imposed an upper holding limit of 95% on investment in any given term deposit available through the Fund. The Trustee reserves the right to impose a lower limit on any term deposit.

Single assets

Managed Funds

Many managed funds as approved by the Trustee (for superannuation) or Responsible Entity (for non-super) are available as single assets using the APIR as the code. These single assets invest in funds which may have an additional fee disclosed in the issuer's PDS. For more information please visit the issuer's website.

A list of available managed funds is accessible at www.praemium.com/resources.

Exchange Traded Products

Many Exchange Traded Products ('ETPs') as approved by the Trustee (for superannuation) or Responsible Entity (for non-super) are available as single assets using the ASX ticker as the code. These single assets invest in ETPs which may have an additional fee disclosed in the issuer's PDS. For more information please visit the issuer's website.

A list of available ETPs is accessible at www.praemium.com/resources.

ASX Listed Securities & Hybrids

Many of the largest 300 Australian Securities Exchange (ASX) listed securities and additional ASX listed securities approved by the Trustee (for superannuation) or Responsible Entity (for non-super) are available as single assets using the ASX ticker as the code.

A list of available securities is accessible at www.praemium.com/resources.

International Listed Securities

Many of the largest MSCI World listed securities and other international securities as approved by the Trustee (for superannuation) or Responsible Entity (for non-super) are available as single assets using the security and exchange code ticker as the code.

A list of available securities is accessible at www.praemium.com/resources.

Term deposits

A range of term deposits provided by Australian banks are available through your Appointed Financial Adviser.

Standard Risk Measure

This Investment Guide indicates the Standard Risk Measure 'risk band' for each model.

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

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

Members should still ensure they are comfortable with the risks and potential losses associated with their chosen investment option/s.

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

Model Portfolio Profile: AC0001

AAN Core

Investment objective: The core portfolio has an objective to achieve capital growth through investing in a diversified portfolio of growth and income asset classes. The aim is a core portfolio that has an emphasis on growth.

Investment description

The core portfolio has a tactical asset allocation of 65% growth assets and 35% defensive assets, investing in a diversified portfolio of growth and income asset classes.

Who is this option suitable for?

Investors who are looking for a balanced approach with exposure to a blend of passive and active investment styles.

Benchmark

To outperform the Vanguard Balanced Fund return over the business cycle of 5 years

Number of securities

Unlimited

Suggested minimum model investment

\$5,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment Fee	0.48% p.a.
Indirect Cost Ratio (approx)*	0.38% p.a.
Performance Fee	Nil

* Indirect Cost Ratio (approx) does not include Cash Holding Fee; see PDS for further information.
Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Minimum	Target	Maximum
Australian equities	0	30	45
Global equities	0	30	45
A-REIT	0	4	20
Alternatives	0	0	30
Australian fixed income	0	9	30
Global fixed income	0	9	30
Other	0	0	25
Cash	0	18	55

Model Portfolio Profile: AC0002

AAN Growth

Investment objective: The growth portfolio has an objective to achieve capital growth through investing in a diversified portfolio of growth and income assets.

Investment description

The growth portfolio has a tactical asset allocation of 85% growth assets and 15% defensive assets investing in a diversified portfolio of growth and income assets classes.

Who is this option suitable for?

Investors who are looking for a multi-asset growth approach with exposure to a blend of passive and active investment styles.

Benchmark

To outperform the Vanguard Growth Fund return over the business cycle of 7 years.

Number of securities

Unlimited

Suggested minimum model investment

\$5,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

7 years

Fees

Investment Fee	0.52% p.a.
Indirect Cost Ratio (approx)*	0.27% p.a.
Performance Fee	Nil

* Indirect Cost Ratio (approx) does not include Cash Holding Fee; see PDS for further information.
Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Minimum	Target	Maximum
Australian equities	0	40	80
Global equities	0	40	50
A-REIT	0	5	20
Alternatives	0	0	30
Australian fixed income	0	3	30
Global fixed income	0	3	30
Cash	0	0	55
Other	0	9	25

Model Portfolio Profile: AC0003

AAN Australian

Investment objective: The AAN Australian Model portfolio has an objective to achieve capital growth through investing in a diversified portfolio of Australian securities and ETFs.

Investment description

The AAN Australian model has a tactical asset of active and passive investment styles. It is an Australian only investment allocation investing in a diversified portfolio of Australian securities and ETFs.

Who is this option suitable for?

Investors who are looking for an active overlay by professional managers investing into Australian securities that will use direct investment exposure and ETF investment options.

Benchmark

S&P/ASX 300 Accumulation Index

Number of securities

Up to 50

Suggested minimum model investment

\$10,000

Standard Risk Measure

Risk Band 7 – Very high.

Suggested minimum time frame

7 years

Fees

Investment Fee	0.65% p.a.
Indirect Cost Ratio (approx)*	0.10% p.a.
Performance Fee	Nil

* Indirect Cost Ratio (approx) does not include Cash Holding Fee; see PDS for further information.
Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Minimum	Target	Maximum
Australian equities	0	95	100
A-REIT	0	0	20
Alternatives	0	0	20
Cash	0	5	60

Model Portfolio Profile: AC0004

AAN Index Core

Investment objective: The AAN Index Core portfolio has an objective to achieve capital growth through investing in a diversified portfolio of growth and income asset classes.

Investment description

The AAN Index Core model has a tactical asset allocation of 65% growth assets and 35% defensive assets investing in a diversified portfolio of growth and income assets classes.

Who is this option suitable for?

Investors who:

- seek an index balanced approach with exposure to a blend of passive ETF investment options; and
- for clients in Pension phase, the AAN Index Core model can be combined with cash, term deposits or other income-producing investments that will provide reduce capital volatility over the short to medium term.

Benchmark

Vanguard Balanced Fund

Number of securities

Up to 25

Suggested minimum model investment

\$10,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment fee	0.30% p.a.
Indirect Cost Ratio (approx)*	0.16% p.a.
Performance fee	Nil

* Indirect Cost Ratio (approx) does not include Cash Holding Fee; see PDS for further information.
Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Minimum	Target	Maximum
Australian equities	0	25	80
Global equities	0	38	50
A-REIT	0	0	20
Alternatives	0	0	30
Australian fixed income	0	9	30
Global fixed income	0	24	30
Cash	0	0	55
Other	0	4	25

Model Portfolio Profile: AC0005

AAN Index Growth

Investment objective: The AAN Index Growth portfolio has an objective to achieve capital growth through investing in a diversified portfolio of growth assets via ETFs. The model can take advantage of a range of managed funds, model portfolios & ETFs. It seeks to use 100% Vanguard ETFs where available.

Investment description

The AAN Index Growth portfolio has an objective to achieve capital growth through investing in a diversified portfolio of growth assets via ETFs.

The model is seeking to use index or low costs ETFs to build the portfolio for a Growth Investor. The asset mix, i.e., growth vs. defensive allocation, is fixed at 90% Growth to 10% defensive and reweighted back to these allocations at the completion of each quarter.

The model benchmark is the Vanguard Growth Fund and the objective of the fund is to outperform this benchmark over three (3) to five (5) years while providing the benefit to the investors by holding the underlying asset sector allocations directly.

Who is this option suitable for?

The portfolio is designed to be the total holding for a client in superannuation or investment that is looking for an index growth approach with exposure to a blend of passive ETF investment options.

- For clients in Pension phase the AAN Index Growth model can be combined with cash, term deposits or other income producing investments that will provide reduce capital volatility over the short to medium term.
- It is recommended at least 3 years of income needs be set aside by any clients in pension phase or that may have short term income or capital needs. This specific asset allocation advice should be taken individually by a relevantly qualified professional.

Benchmark

Vanguard Growth Fund

Number of securities

Up to 25

Suggested minimum model investment

\$10,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

3 years

Fees

Investment fee	0.30% p.a.
Indirect Cost Ratio (approx)*	0.14% p.a.
Performance fee	Nil

The portfolio manager's strategy is relatively unconstrained and there may be times when the actual asset allocation will deviate significantly from the expected long term average position.

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Minimum	Target	Maximum
Australian equities	0	36	80
Global equities	0	54	80
A-REIT	0	0	20
Alternatives	0	0	30
Australian fixed income	0	2	10
Global fixed income	0	6	10
Cash	0	2	55
Other	0	0	25

Model Portfolio Profile: AB0001

ACBC Fixed Income No.1

Investment objective: The portfolio manager will implement and manage the portfolio via an Interest Rate Management Committee. The model portfolio will aim to provide a regular and predictable income stream, a capital preservation focus and low levels of price volatility, an absolute return that is above returns on term deposits and Liquidity, to ensure investment flexibility.

Investment description

The ACBC Yield Plus Model Portfolio will invest in individual Investment Grade Corporate Bonds through XTBs on ASX.

Who is this option suitable for?

Investors who:

- seek a fixed-income portfolio using individual securities available on ASX;
- want a transparent and capital-stable fixed income model portfolio that offers a regular and predictable income stream; and
- have an investment risk profile less than equities and hybrids, and seek a higher return than 'cash-like' investments.

Benchmark

RBA cash rate

Number of securities

8 – 15

Suggested minimum model investment

\$10,000

Standard Risk Measure

Risk Band 2 – Low.

Suggested minimum time frame

1 year

Fees

Investment Fee	0.00% p.a.
Indirect Cost Ratio (approx)*	0.39% p.a.
Performance Fee	Nil

You can invest a maximum of 50% of your account balance in this model.
 * Indirect Cost Ratio (approx) does not include Cash Holding Fee; see PDS for further information.
 Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Minimum	Target	Maximum
Fixed income	85	98	100
Cash	0	2	15

Model Portfolio Profile: WB0101

Agentia Australian Equity Multi Manager

Investment objective: To outperform the S&P/ASX 200 Index (TR) after fees over a rolling period of 3 years and to provide moderate to high levels of tax-effective income and capital growth over the medium to long term.

Investment description

Agentia Pty Ltd (Multi Manager) will select a minimum of three Model Portfolios and a maximum of four Model Portfolios from the Australian Equity Managers that are available on Agentia.

Who is this option suitable for?

Investors who:

- seek tax-effective income from franked dividends plus capital growth from listed Australian securities over the medium to long term of three to five years;
- accept the risk of price fluctuations; and
- prefer portfolios with lower turnover.

Benchmark

S&P/ASX 200 Index (TR)

Number of securities

Unlimited

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 7 – Very high.

Suggested minimum time frame

7 years

Fees

Investment Fee	0.68% p.a.
Indirect Cost Ratio (approx)*	0.00% p.a.
Performance Fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	90	100	100
Cash	0	0	10

Model Portfolio Profile: WB0102

Agentia Income/Pension – Low

Investment objective: To maximise the probability of achieving returns of CPI (Inflation) +1% over rolling 3-year periods using an asset allocation split of 20% growth assets and 80% defensive assets plus or minus 5%. The portfolio also aims to maximise income and minimise the risks of short-term falls in portfolio value subject to these parameters.

Investment description

Agentia Income/Pension Portfolios have been developed to meet the requirements of four different risk profiles. This model uses an asset allocation split of 20% growth assets and 80% defensive assets plus or minus 5%.

Who is this option suitable for?

Investors who:

- consider capital security to be much more important than capital growth;
- are uncomfortable with fluctuations in capital value;
- are comfortable with a lack of capital growth in order to achieve capital security;
- are likely to invest a majority of a portfolio in defensive assets;
- will readily compromise portfolio diversification in order to achieve capital security; and
- have an investment time frame of 3 years plus – excluding income stream requirements.

Benchmark

CPI +1% over rolling 3-year periods

Number of securities

Unlimited

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 2 – Low.

Suggested minimum time frame

3 years

Fees

Investment Fee	0.34% p.a.
Indirect Cost Ratio (approx)	0.39% p.a.
Performance Fee	Nil

*Indirect Cost Ratio (approx) does not include Cash Holding Fee; see PDS for further information.
Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	0	10	25
International equities	0	10	25
Property and infrastructure	0	0	25
Fixed interest	0	70	85
Alternative investments	0	0	25
Cash	0	10	25

Model Portfolio Profile: WB0103

Agentia Income/Pension – Moderately Low

Investment objective: To maximise the probability of achieving returns of CPI (Inflation) +2% over rolling 4-year periods using an asset allocation split of 35% growth assets and 65% defensive assets plus or minus 5%. The portfolio also aims to maximise income and minimise the risks of short-term falls in portfolio value subject to these parameters.

Investment description

Agentia Income/Pension Portfolios have been developed to meet the requirements of four different risk profiles. They each focus on income and yield. This model uses an asset allocation split of 35% growth assets and 65% defensive assets plus or minus 5%.

Who is this option suitable for?

Investors who:

- consider capital security to be much more important than capital growth;
- accept that avoiding fluctuations in capital value means a relative lack of capital growth;
- accept a lack of capital growth in order to achieve capital security;
- are likely to invest the majority of a portfolio in defensive assets;
- know that a portfolio must have defensive assets to achieve a reasonable level of capital security, with diversification into growth assets to maintain capital growth; and
- have an investment time frame of 4 years plus – excluding income stream requirements.

Benchmark

CPI +2% over rolling 4-year periods

Number of securities

Unlimited

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 4 – Medium.

Suggested minimum time frame

3 years

Fees

Investment Fee	0.38% p.a.
Indirect Cost Ratio (approx)*	0.39% p.a.
Performance Fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	0	15	40
International equities	0	15	40
Property and infrastructure	0	5	40
Fixed interest	0	60	70
Alternative investments	0	0	35
Cash	0	5	70

Model Portfolio Profile: WB0104

Agentia Income/Pension – Balanced

Investment objective: To maximise the probability of achieving returns of CPI (Inflation) +3% over rolling 5-year periods using an asset allocation split of 50% growth assets and 50% defensive assets plus or minus 5%. The portfolio also aims to maximise income and minimise the risks of short-term falls in portfolio value subject to these parameters.

Investment description

Agentia Income/Pension Portfolios have been developed to meet the requirements of four different risk profiles. This model uses an asset allocation split of 50% growth and 50% defensive assets plus or minus 5%.

Who is this option suitable for?

Investors who:

- seek a balance between capital growth and capital security;
- understand that investment strategies can lead to fluctuations in capital value;
- expect that capital growth and capital security must be compromised to achieve investment objectives;
- are just as likely to invest in defensive assets as growth assets;
- understand that portfolio diversification is important to achieve the investment outcome; and
- have an investment time frame of 5 years plus – excluding income stream requirements.

Benchmark

CPI +3% over rolling 5-year periods

Number of securities

Unlimited

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 5 – Medium to high.

Suggested minimum time frame

5 years

Fees

Investment Fee	0.40% p.a.
Indirect Cost Ratio (approx)*	0.38% p.a.
Performance Fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	0	25	55
International equities	0	20	55
Property and infrastructure	0	5	55
Fixed interest	0	45	55
Alternative investments	0	0	35
Cash	0	5	55

Model Portfolio Profile: WB0105

Agentia Income/Pension – Moderately High

Investment objective: To maximise the probability of achieving returns of CPI (Inflation) +4% over rolling 7-year periods using an asset allocation split of 65% growth assets and 35% defensive assets plus or minus 5%. The portfolio also aims to maximise income and minimise the risks of short-term falls in portfolio value subject to these parameters.

Investment description

Agentia Income/Pension Portfolios have been developed to meet the requirements of four different risk profiles. This model uses an asset allocation split of 65% growth assets and 35% defensive assets plus or minus 5%.

Who is this option suitable for?

Investors who:

- consider capital growth to be somewhat more important than capital security;
- accept that seeking capital growth will lead to fluctuations in capital value;
- accept a lack of capital security in order to achieve capital growth;
- are likely to invest a majority of a portfolio in growth assets, with a significant minority in defensive assets;
- know that a portfolio must have growth assets; and
- have an investment time frame of 7 years plus – excluding income stream requirements.

Benchmark

CPI +4% over rolling 7-year periods

Number of securities

Unlimited

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

7 years

Fees

Investment Fee	0.47% p.a.
Indirect Cost Ratio (approx)*	0.34% p.a.
Performance Fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	0	30	70
International equities	0	30	70
Property and infrastructure	0	5	70
Fixed interest	0	30	40
Alternative investments	0	0	35
Cash	0	5	40

Model Portfolio Profile: WB0106

Agentia Accumulation/Growth – Very Low

Investment objective: To maximise the probability of achieving returns of CPI (Inflation) over rolling 2-year periods using an asset allocation split of 10% growth assets and 90% defensive assets plus or minus 5%. The portfolio also aims to maximise income and minimise the risks of short-term falls in portfolio value subject to these parameters.

Investment description

Agentia Accumulation/Growth Portfolios have been developed to meet the requirements of seven different risk profiles. This model uses an asset allocation split of 10% growth assets and 90% defensive assets plus or minus 5%.

Who is this option suitable for?

Investors who:

- wish to maximise capital security without the need for capital growth;
- view loss of capital as unacceptable and seek minimal volatility;
- will compromise on diversification for the security of defensive assets; and
- have an investment time frame of 2 years plus.

Benchmark

CPI over rolling 2-year periods

Number of securities

Unlimited

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 2 – Low.

Suggested minimum time frame

2 years

Fees

Investment Fee	0.33% p.a.
Indirect Cost Ratio (approx)*	0.36% p.a.
Performance Fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	0	5	15
International equities	0	5	15
Property and infrastructure	0	0	15
Fixed interest	0	80	95
Alternative investments	0	0	15
Cash	0	10	95

Model Portfolio Profile: WB0107

Agentia Accumulation/Growth – Low

Investment objective: To maximise the probability of achieving returns of CPI (Inflation) +1% over rolling 3-year periods using an asset allocation split of 20% growth assets and 80% defensive assets plus or minus 5%. The portfolio also aims to maximise income and minimise the risks of short-term falls in portfolio value subject to these parameters.

Investment description

Agentia Accumulation/Growth Portfolios have been developed to meet the requirements of seven different risk profiles. This model uses an asset allocation split of 20% growth assets and 80% defensive assets plus or minus 5%.

Who is this option suitable for?

Investors who:

- wish to maximise capital security without the need for capital growth;
- view loss of capital as unacceptable and they seek minimal volatility;
- will compromise on diversification for the security of defensive assets; and
- have an investment time frame of 3 years plus.

Benchmark

CPI +1% over rolling 3-year periods

Number of securities

Unlimited

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 3 – Low to medium.

Suggested minimum time frame

3 years

Fees

Investment Fee	0.37% p.a.
Indirect Cost Ratio (approx)*	0.37% p.a.
Performance Fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	0	10	25
International equities	0	10	25
Property and infrastructure	0	0	25
Fixed interest	0	70	85
Alternative investments	0	0	25
Cash	0	10	85

Model Portfolio Profile: WB0108

Agentia Accumulation/Growth – Moderately Low

Investment objective: To maximise the probability of achieving returns of CPI (Inflation) +2% over rolling 4-year periods using an asset allocation split of 35% growth assets and 65% defensive assets plus or minus 5%. The portfolio also aims to maximise income and minimise the risks of short-term falls in portfolio value subject to these parameters.

Investment description

Agentia Accumulation/Growth Portfolios have been developed to meet the requirements of seven different risk profiles. This model uses an asset allocation split of 35% growth and 65% defensive assets plus or minus 5%.

Who is this option suitable for?

Investors who:

- consider capital security to be somewhat more important than capital growth;
- accept that avoiding fluctuations in capital value means a relative lack of capital growth;
- accept a lack of capital growth in order to achieve capital security;
- are likely to invest the majority of a portfolio in defensive assets to achieve a reasonable level of capital security, with diversification into growth assets to maintain capital growth; and
- have an investment time frame of 4 years plus.

Benchmark

CPI +2% over rolling 4-year periods

Number of securities

Unlimited

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 4 – Medium.

Suggested minimum time frame

4 years

Fees

Investment Fee	0.39% p.a.
Indirect Cost Ratio (approx)*	0.36% p.a.
Performance Fee	Nil

*Indirect Cost Ratio (approx) does not include Cash Holding Fee; see PDS for further information.
Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	0	15	40
International equities	0	15	40
Property and infrastructure	0	5	40
Fixed interest	0	60	70
Alternative investments	0	0	35
Cash	0	5	70

Model Portfolio Profile: WB0109

Agentia Accumulation/Growth – Balanced

Investment objective: To maximise the probability of achieving returns of CPI (Inflation) +3% over rolling 5-year periods using an asset allocation split of 50% growth assets and 65% defensive assets plus or minus 5%. The portfolio also aims to maximise income and minimise the risks of short-term falls in portfolio value subject to these parameters.

Investment description

Agentia Accumulation/Growth Portfolios have been developed to meet the requirements of seven different risk profiles. This model uses an asset allocation split of 50% growth and 50% defensive assets plus or minus 5%.

Who is this option suitable for?

Investors who:

- seek a balance between capital growth and capital security;
- understand that investment strategies can lead to fluctuations in capital value;
- expect that capital growth and capital security must be compromised to achieve investment objectives;
- are just as likely to invest in defensive assets as growth assets;
- understand that portfolio diversification is important to achieve the investment outcome; and
- have an investment time frame of 5 years plus.

Benchmark

CPI +3% over rolling 5-year periods

Number of securities

Unlimited

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 5 – Medium to high.

Suggested minimum time frame

5 years

Fees

Investment Fee	0.45% p.a.
Indirect Cost Ratio (approx)*	0.39% p.a.
Performance Fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	0	25	55
International equities	0	20	55
Property and infrastructure	0	5	55
Fixed interest	0	45	55
Alternative investments	0	0	35
Cash	0	5	55

Model Portfolio Profile: WB0110

Agentia Accumulation/Growth – Moderately High

Investment objective: To maximise the probability of achieving returns of CPI (Inflation) +4% over rolling 7-year periods using an asset allocation split of 65% growth assets and 35% defensive assets plus or minus 5%. The portfolio also aims to maximise income and minimise the risks of short-term falls in portfolio value subject to these parameters.

Investment description

Agentia Accumulation/Growth Portfolios have been developed to meet the requirements of seven different risk profiles. This model uses an asset allocation split of 65% growth and 35% defensive assets plus or minus 5%.

Who is this option suitable for?

Investors who:

- consider capital growth to be somewhat more important than capital security;
- accept that seeking capital growth will lead to fluctuations in capital value;
- accept a lack of capital security in order to achieve capital growth;
- are likely to invest a majority of a portfolio in growth assets, with a significant minority in defensive assets;
- know that a portfolio must have growth assets; and
- have an investment time frame of 7 years plus.

Benchmark

CPI +4% over rolling 7-year periods

Number of securities

Unlimited

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

7 years

Fees

Investment Fee	0.52% p.a.
Indirect Cost Ratio (approx)*	0.35% p.a.
Performance Fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	0	30	70
International equities	0	30	70
Property and infrastructure	0	5	70
Fixed interest	0	30	40
Alternative investments	0	0	35
Cash	0	5	40

Model Portfolio Profile: WB0111

Agentia Accumulation/Growth – High

Investment objective: To maximise the probability of achieving returns of CPI (Inflation) +4%-5% over rolling 9-year periods using an asset allocation split of 80% growth assets and 20% defensive assets plus or minus 5%. The portfolio also aims to maximise income and minimise the risks of short-term falls in portfolio value subject to these parameters.

Investment description

Agentia Accumulation/Growth Portfolios have been developed to meet the requirements of seven different risk profiles. This model uses an asset allocation split of 80% growth assets and 20% defensive assets plus or minus 5%.

Who is this option suitable for?

Investors who:

- consider capital growth to be more important than capital security;
- are comfortable with fluctuations in the capital value of their investments;
- are comfortable with a lack of capital security in order to achieve capital growth;
- are likely to invest a majority of a portfolio in growth assets; and
- have an investment time frame of 9 years plus.

Benchmark

CPI +4-5% over rolling 9-year periods

Number of securities

Unlimited

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 7 – Very high.

Suggested minimum time frame

9 years

Fees

Investment Fee	0.54% p.a.
Indirect Cost Ratio (approx)*	0.32% p.a.
Performance Fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	0	40	85
International equities	0	35	85
Property and infrastructure	0	5	85
Fixed interest	0	18	25
Alternative investments	0	0	35
Cash	0	2	25

Model Portfolio Profile: WB0112

Agentia Accumulation/Growth – Very High

Investment objective: To maximise the probability of achieving returns of CPI (Inflation) +5% over rolling 10-year periods using an asset allocation split of 90% growth assets and 10% defensive assets plus or minus 5%. The portfolio also aims to maximise income and minimise the risks of short-term falls in portfolio value subject to these parameters.

Investment description

Agentia Accumulation/Growth Portfolios have been developed to meet the requirements of seven different risk profiles. This model uses an asset allocation split of 90% growth assets and 10% defensive assets plus or minus 5%.

Who is this option suitable for?

Investors who:

- seek to maximise growth without considering capital security;
- disregard significant fluctuations in capital value;
- disregard capital security in order to achieve capital growth;
- are likely to invest the entire portfolio in growth assets to focus on a higher level of return; and
- have an investment time frame of 10 years plus.

Benchmark

CPI +5% over rolling 10-year periods

Number of securities

Unlimited

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 7 – Very high.

Suggested minimum time frame

10 years

Fees

Investment Fee	0.57% p.a.
Indirect Cost Ratio (approx)*	0.29% p.a.
Performance Fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	0	45	95
International equities	30	40	95
Property and infrastructure	0	5	95
Fixed interest	0	8	15
Alternative investments	0	0	35
Cash	0	2	15

Model Portfolio Profile: WB0113

Agentia Accumulation/Growth – 100% Growth

Investment objective: To maximise the probability of achieving returns of CPI (Inflation) + 6% over rolling 10-year periods after fees. The portfolio will be constructed to primarily focus on capital growth opportunities across growth asset classes but will also generate some income from growth assets.

Investment description

The Agentia Accumulation/Growth – 100% Growth Model employs a multi-manager approach to the management of the underlying investments.

The model has been designed to provide investment access to a diversified range of growth assets that can be used to blend with other investment asset classes to provide the investor with the level of risk v return that they specifically require. The underlying investment vehicles will be monitored to ensure that the investment continues to perform as expected. If necessary, underlying investment vehicles will be removed and/or replaced by the Model Manager.

The model will have exposure to a range of growth asset classes including property, Australian shares and international shares to provide the level of diversification and the risk/return characteristics that are appropriate for the investment objectives of the relevant portfolio.

Who is this option suitable for?

Investors who:

- are seeking a higher rate of return and the opportunity to achieve higher levels of capital growth over the long term;
- are comfortable with significant fluctuations in the capital value of their investments in the short to medium term;
- want to blend this growth model with a portfolio of defensive assets to achieve an overall asset allocation that provides them with the risk v return characteristics they require; and
- have an investment time frame of 10 years or more.

Benchmark

CPI +6% over rolling 10-year periods

Number of securities

Unlimited

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 7 – Very high.

Suggested minimum time frame

10 years

Fees

Investment Fee	0.65% p.a.
Indirect Cost Ratio (approx)*	0.28% p.a.
Performance Fee	Nil

*Indirect Cost Ratio (approx) does not include Cash Holding Fee; see PDS for further information.
Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	20	40	70
International equities	20	50	70
Property and infrastructure	0	10	25
Alternative investments	0	0	35
Cash	0	0	5

Model Portfolio Profile: IF0020

Alpha Moderate

Investment objective: To achieve returns, net of investment management fees, of CPI of plus 2.0% over rolling 4-year periods.

Investment description

The investment approach is focused on assessing the absolute opportunity set available for the underlying asset classes over an appropriate time frame, and then, understanding the nearer-term drivers of asset class and respective investment strategy returns, construct a multi-manager multi-asset portfolio that is actively managed and produces the optimal risk-adjusted return to achieve the portfolio's overall objective.

Who is this option suitable for?

Investors who:

- seek stability of income and capital preservation;
- understand that an infrequent risk of capital loss can be expected and overall returns are likely to be modestly above the rate of inflation;
- seek a portfolio diversified across a range of different asset classes; and
- want a portfolio where the asset allocation is actively managed based on changes in market valuation.

Benchmark

Morningstar Moderate Multi-sector Peer Group Median manager

Number of securities

1-20 (with a typical range of 5-20). Note that the model can go to 100% cash, thus can be a single security.

Suggested minimum model investment

\$25,000

Standard Risk Measure

Risk Band 4 – Medium.

Suggested minimum time frame

4 years

Fees

Investment fee	0.275% p.a.
Indirect Cost Ratio (approx)*	0.51% p.a.
Performance fee	Nil

* Indirect Cost Ratio (approx), does not include Cash Holding Fee; see the PDS for more information.

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources.

Asset allocation ranges (%)*			
	Min	Target	Max
Australian equities	0	13	50
International equities	0	13	50
Property and infrastructure	0	5	50
Credit	0	0	50
Liquid alternatives	0	0	50
Fixed interest	0	45	97
Cash	0	24	100

* This model will contain a minimum of 50% defensive assets.

Model Portfolio Profile: IF0021

Alpha Balanced

Investment objective: To achieve returns, net of investment management fees, of CPI plus 3.0% over rolling 5-year periods.

Investment description

The investment approach is focused on assessing the absolute opportunity set available for the underlying asset classes over an appropriate time frame, and then, understanding the nearer-term drivers of asset class and respective investment strategy returns, construct a multi-manager multi-asset portfolio that is actively managed and produces the optimal risk-adjusted return to achieve the portfolio's overall objective.

Who is this option suitable for?

Investors who:

- seek a moderate return above inflation;
- have a medium tolerance for risk and therefore are willing to accept a degree of volatility in their portfolio in order to achieve their long-term investment objective;
- seek a portfolio diversified across a range of different asset classes; and
- want a portfolio where the asset allocation is actively managed based on changes in market valuation.

Benchmark

Morningstar Balanced Multi-sector Peer Group Median manager

Number of securities

1-20 (with a typical range of 5-20). Note that the model can go to 100% cash, thus can be a single security.

Suggested minimum model investment

\$25,000

Standard Risk Measure

Risk Band 5 – Medium to high.

Suggested minimum time frame

5 years

Fees

Investment fee	0.275% p.a.
Indirect Cost Ratio (approx)*	0.57% p.a.
Performance fee	Nil

* Indirect Cost Ratio (approx), does not include Cash Holding Fee; see the PDS for more information.

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources.

Asset allocation ranges (%)*			
	Min	Target	Max
Australian equities	0	24	65
International equities	0	24	65
Property and infrastructure	0	5	65
Credit	0	0	65
Liquid alternatives	0	0	65
Fixed interest	0	32	97
Cash	0	15	100

*This model will contain a minimum of 35% defensive assets.

Model Portfolio Profile: IF0023

Alpha Growth

Investment objective: To achieve returns, net of investment management fees, of CPI plus 4.0% over rolling 7-year periods.

Investment description

The investment approach is focused on assessing the absolute opportunity set available for the underlying asset classes over an appropriate time frame, and then, understanding the nearer-term drivers of asset class and respective investment strategy returns, construct a multi-manager multi-asset portfolio that is actively managed and produces the optimal risk-adjusted return to achieve the portfolio's overall objective.

Who is this option suitable for?

Investors who:

- seek a moderate to high return above inflation;
- have a medium to high tolerance for risk and therefore are willing to accept a degree of volatility in their portfolio in order to achieve their long-term investment objective;
- seek a portfolio diversified across a range of different asset classes; and
- want a portfolio where the asset allocation is actively managed based on changes in market valuation.

Benchmark

Morningstar Growth Multi-sector Peer Group Median manager

Number of securities

1-20 (with a typical range of 5-20). Note that the model can go to 100% cash, thus can be a single security.

Suggested minimum model investment

\$25,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

6 years

Fees

Investment fee	0.275% p.a.
Indirect Cost Ratio (approx)*	0.60% p.a.
Performance fee	Nil

* Indirect Cost Ratio (approx), does not include Cash Holding Fee; see the PDS for more information.

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources.

Asset allocation ranges (%)*			
	Min	Target	Max
Australian equities	0	31	85
International equities	0	31	85
Property and infrastructure	0	8	85
Credit	0	0	85
Liquid alternatives	0	0	85
Fixed interest	0	20	97
Cash	0	10	100

*This model will contain a minimum of 15% defensive assets.

Model Portfolio Profile: IF0024

Alpha High Growth Portfolio

Investment objective: To achieve returns, net of investment management fees, of CPI plus 4.5% over rolling 10-year periods.

Investment description

The investment approach is focused on assessing the absolute opportunity set available for the underlying asset classes over an appropriate time frame, and then, understanding the nearer-term drivers of asset class and respective investment strategy returns, construct a multi-manager multi-asset portfolio that is actively managed and produces the optimal risk-adjusted return to achieve the portfolio's overall objective.

Who is this option suitable for?

Investors who:

- seek a high return above inflation;
- have a high tolerance for risk and therefore are willing to accept a high degree of volatility in their portfolio in order to achieve their long-term investment objective;
- seek a portfolio diversified across a range of different asset classes; and
- want a portfolio where the asset allocation is actively managed based on changes in market valuation.

Benchmark

Morningstar Aggressive Multi-sector Peer Group Median manager

Number of securities

1-20 (with a typical range of 5-20). Note that the model can go to 100% cash, thus can be a single security.

Suggested minimum model investment

\$25,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

10 years

Fees

Investment fee	0.275% p.a.
Indirect Cost Ratio (approx)*	0.67% p.a.
Performance fee	Nil

* Indirect Cost Ratio (approx), does not include Cash Holding Fee; see the PDS for more information.

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources.

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	0	39	97
International equities	0	35	97
Property and infrastructure	0	5	97
Credit	0	10	97
Liquid alternatives	0	0	97
Fixed interest	0	6	97
Cash	3	5	100

Model Portfolio Profile: AT0001

Antares Elite Opportunities Model

Investment objective: Aims to outperform the S&P/ASX 200 Total Return Index after investment fees over rolling five year periods.

Investment description

The model takes large positions in a concentrated portfolio of typically up to 30 companies; although can hold up to 35 stocks. This portfolio will be invested in companies expected to have the greatest potential for long-term value.

Who is this option suitable for?

Investors with an investment timeframe of 5 years or more.

Investors seeking exposure to a concentrated portfolio of Australian shares positioned for capital growth with less focus on income.

Benchmark

S&P/ASX 200 Total Return Index

Number of securities

13 – 35

Suggested minimum model investment

\$25,000

Standard Risk Measure

Risk Band 7 – Very high.

Suggested minimum time frame

5 years

Authorised investments

Ordinary shares and stapled securities listed on the ASX and cash.

Fees

Investment Fee	0.62% p.a.
Indirect Cost Ratio (approx)*	0.00% p.a.
Performance Fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Minimum	Target	Maximum
Australian equities	90	98	99
Cash	1	2	10

Model Portfolio Profile: AT0002

Antares Dividend Builder Model

Investment objective: Aims to generate higher levels of dividend income than the S&P/ASX 200 Industrials Total Return Index and moderate capital growth over rolling five year periods.

Investment description

The model is designed for investors seeking a tax effective income stream through participating in the Australian share market and investing in companies that are expected to provide high yields relative to the market. Given the model's focus on generating tax effective income, the model is suited to investors seeking a regular distribution from their investments.

Who is this option suitable for?

Investors with an investment timeframe of 5 years or more.

Investors seeking a tax effective income stream and regular distributions from a portfolio of Australian shares expected to provide high yields relative to the market.

Benchmark

S&P/ASX 200 Industrials Total Return Index

Number of securities

13 – 25

Suggested minimum model investment

\$25,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Authorised investments

Ordinary shares and stapled securities listed on the ASX and cash.

Fees

Investment Fee	0.46% p.a.
Indirect Cost Ratio (approx)*	0.00% p.a.
Performance Fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Minimum	Target	Maximum
Australian equities	85	98	99
Cash	1	2	15

Model Portfolio Profile: AT0003

Antares Ex-20 Australian Equities Model

Investment objective: Aims to outperform the S&P/ASX Mid Cap 50 Total Return Index after investment fees over rolling five year periods.

Investment description

The model contains only Antares' highest conviction investment ideas in Australian shares that are outside the S&P/ASX 20 Total Return Index at the time of selection for the model. Otherwise it is relatively unconstrained at the stock and sector level.

Who is this option suitable for?

Investors with an investment timeframe of 5 years or more.

Investors seeking exposure to a concentrated portfolio of Australian shares that are generally outside of the largest 20 companies listed on the Australian share market and positioned for capital growth with less focus on income.

Benchmark

S&P/ASX Mid Cap 50 Total Return Index

Number of securities

13 – 30

Suggested minimum model investment

\$25,000

Standard Risk Measure

Risk Band 7 – Very high.

Suggested minimum time frame

5 years

Authorised investments

Ordinary shares and stapled securities listed on the ASX and cash.

Fees

Investment Fee	0.75% p.a.
Indirect Cost Ratio (approx)*	0.00% p.a.
Performance Fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Minimum	Target	Maximum
Australian equities	90	97	99
Cash	1	3	10

Model Portfolio Profile: AI0001

AssureInvest Multi-Asset – Moderate Growth

Investment objective: To provide growth in capital value over time through a focus on the best global multi-asset opportunities. The portfolio aims to outperform the benchmark over a multi-year timeframe of five to seven years.

Investment description

To suit the financial goals and risk-tolerance of moderate-growth-type investors, the portfolio will typically be modestly tilted toward growth-style assets, but the weighting to asset classes will be altered at times to take advantage of transient opportunities to boost portfolio returns and minimise risks.

Who is this option suitable for?

Investors who seek total returns comfortably in excess of inflation, but are willing to accept a lower return than otherwise given the possible need to access a stable income stream and wish to mitigate portfolio volatility through a reasonable weighting to income-style assets.

Benchmark index

40% S&P/ASX 200 Index (TR)
 10% S&P/ASX 300 A-REIT Index (TR)
 20% MSCI World ex Australia Index
 15% Bloomberg AusBond Composite Index
 15% 30day Bank Bill Swap Rate

Number of securities

15 – 50

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment fee	0.69% p.a.
Indirect Cost Ratio (approx)*	0.10% p.a.
Performance fee	Nil

* Indirect Cost Ratio (approx), does not include Cash Holding Fee; see the PDS for further information.
 Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Minimum	Target	Maximum
Australian equities	15	40	65
Australian REITs	0	10	20
US equities	5	13	20
European equities	0	5	15
Japanese equities	0	2	8
Australian bonds	5	15	25
Australian cash	5	15	25

Model Portfolio Profile: AI0002

AssureInvest Multi-Asset – High Growth

Investment objective: To provide high levels of growth in capital value over time through a focus on the best global multi-asset opportunities. The portfolio aims to outperform the benchmark over a multi-year timeframe of five to seven years.

Investment description

AssureInvest actively manages across income-style assets like cash and fixed income and growth-style assets like Australian and International securities and property. To suit the financial goals and risk-tolerance of high-growth-type investors, the portfolio will typically be strongly tilted toward growth-style assets, but the weighting to asset classes will be altered at times to take advantage of transient opportunities to boost portfolio returns and minimise risks.

Who is this option suitable for?

Investors who seek total returns well in excess of inflation and are prepared to accept wide fluctuations in capital values.

Benchmark index

- 55% S&P/ASX 200 Index (TR)
- 5% S&P/ASX 300 A-REIT Index (TR)
- 25% MSCI World ex Australia Index
- 5% Bloomberg AusBond Composite Index
- 10% 30day Bank Bill Swap Rate

Number of securities

15 – 50

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment fee	0.75% p.a.
Indirect Cost Ratio (approx)*	0.09% p.a.
Performance fee	Nil

* Indirect Cost Ratio (approx), does not include Cash Holding Fee; see the PDS for further information.
Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Minimum	Target	Maximum
Australian equities	20	55	90
Australian REITs	0	5	10
US securities	5	17	25
European equities	0	6	15
Japanese equities	0	2	8
Australian bonds	0	5	10
Australian cash	0	10	20

Model Portfolio Profile: AS0001

Astute Diversified Income

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.

Investment description

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 60% defensive assets and 40% growth assets.

Who is this option suitable for?

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

Benchmark Index

CPI plus 2% p.a.

Number of securities

25 – 80

Suggested minimum model investment

No Fixed Minimum

Standard Risk Measure

Risk Band 5 – Medium to high.

Suggested minimum time frame

4 years

Fees

Investment fee	0.61% p.a.
Indirect Cost Ratio (approx)*	0.25% p.a.
Performance fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	0	14	40
Global equities	0	7	40
Global property securities	0	13	40
Global infrastructure	0	6	25
Alternative investments	0	0	20
Australian bonds	0	18	40
Global bonds (hedged)	0	15	40
Global inflation linked securities (hedged)	0	7	20
Cash	0	20	80

Model Portfolio Profile: AS0003

Astute Global Shares

Investment objective: To achieve capital growth by investing in a diversified portfolio of ASX-listed ETFs and Managed Funds based on portfolios of international securities.

Investment description

This is an actively managed portfolio of ASX listed ETFs with global securities exposure.

Who is this option suitable for?

The Global Shares Model Portfolio is designed for investors whose main objective is to achieve capital growth through international securities. They are prepared to accept a high risk of capital loss to achieve this objective.

Benchmark

MSCI ACWI Index (TR) (Net Dividends Reinvested)

Number of securities

2 – 40

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 7 – Very high.

Suggested minimum time frame

7 years

Fees

Investment fee	0.65% p.a.
Indirect Cost Ratio (approx)*	0.39% p.a.
Performance fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Minimum	Target	Maximum
International equities	90	95	100
Cash	0	5	10

Model Portfolio Profile: AS0006

Astute High Growth

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.

Investment description

This is an actively managed diversified portfolio of securities across both growth asset classes such as Australian equities, property and global securities, and defensive asset classes, such as cash and fixed-interest securities. In general, the portfolio's long-term average exposure will be around 90% growth assets and around 10% defensive assets; however, the allocations will be actively managed within the allowable asset allocation ranges depending on market conditions.

Who is this option suitable for?

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

Benchmark

CPI + 4.5% p.a.

Number of securities

25 – 80

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 7 – Very high.

Suggested minimum time frame

7 years

Fees

Investment fee 0.72% p.a.

Indirect Cost Ratio (approx)* 0.25% p.a.

Performance fee Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Minimum	Target	Maximum
Australian equities	0	29	75
International equities	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

Model Portfolio Profile: AS0007

Astute Growth

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.

Investment description

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

Who is this option suitable for?

The Growth Model Portfolio is designed for investors whose main objective is to achieve balanced returns to meet their medium- to long-term financial goals. They are prepared to accept a medium risk of capital loss to achieve this objective.

Benchmark

CPI + 3.5% p.a.

Number of securities

25 – 80

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment fee	0.66% p.a.
Indirect Cost Ratio (approx)*	0.28% p.a.
Performance fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Minimum	Target	Maximum
Australian equities	0	22	60
International equities	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

Model Portfolio Profile: AS0008

Astute Balanced

Investment objective: To achieve a moderate amount of capital growth along with some income by investing in a diversified portfolio of growth and defensive asset classes.

Investment description

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

Who is this option suitable for?

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

Benchmark

CPI + 2.5% p.a.

Number of securities

25 – 80

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 5 – Medium to high.

Suggested minimum time frame

4 years

Fees

Investment fee	0.61% p.a.
Indirect Cost Ratio (approx)*	0.25% p.a.
Performance fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Minimum	Target	Maximum
Australian equities	0	16	45
International equities	0	23	45
Global property securities & infrastructure	0	8	35
Alternative investments	0	6	25
Australian bonds	0	20	40
Global bonds (hedged)	0	14	40
Cash	0	13	55

Model Portfolio Profile: AS0009

Astute Moderate

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

Investment description

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

Who is this option suitable for?

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

Benchmark

CPI + 1% p.a.

Number of securities

25 – 80

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 4 – Medium.

Suggested minimum time frame

3 years

Fees

Investment fee	0.55% p.a.
Indirect Cost Ratio (approx)*	0.24% p.a.
Performance fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Minimum	Target	Maximum
Australian equities	0	9	30
International equities	0	13	30
Global property securities & infrastructure	0	5	25
Alternative investments	0	6	25
Australian bonds	0	23	50
Global bonds (hedged)	0	17	50
Cash	10	27	70

Model Portfolio Profile: AS0010

Astute Conservative

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 assets.

Investment description

This is an actively managed diversified portfolio of securities across both defensive asset classes, such as cash and fixed interest securities, and growth asset classes such as Australian equities, property and global securities. In general, the portfolio's long-term average exposure will be around 85% defensive assets and around 15% growth assets; however, the allocations will be actively managed within the allowable ranges depending on market conditions.

Who is this option suitable for?

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

Benchmark

CPI + 0.75% p.a.

Number of securities

2 – 80

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 3 – Low to medium.

Suggested minimum time frame

2 years

Fees

Investment fee	0.55% p.a.
Indirect Cost Ratio (approx)*	0.22% p.a.
Performance fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Minimum	Target	Maximum
Australian equities	0	5	15
International equities	0	7	15
Global property securities & infrastructure	0	2	15
Alternative investments	0	2	20
Australian bonds	0	28	70
Global bonds (hedged)	0	20	70
Cash	10	36	90

Model Portfolio Profile: AS0012

Astute Australian Shares – Income

Investment objective: To provide investors with greater risk-adjusted returns and a higher sustainable franked dividend yield relative to the S&P/ASX 200 Index (TR) in the long term.

Investment description

This is an actively managed concentrated portfolio consisting of our best income ideas in the S&P/ASX 200 Index. Portfolio holdings primarily consist of companies with greater than average sustainable net yield expectations and trade at attractive discounts to intrinsic value relative to the portfolio universe according to our research team.

Total return will tend to be driven more by income than capital appreciation, although both are of course desirable.

Who is this option suitable for?

The Australian Shares Income Model Portfolio is designed for investors seeking a portfolio of Australian securities aimed at achieving reliable, above-market average income yield with moderate long-term capital growth.

Benchmark

S&P/ASX 200 Index (TR)

Number of securities

15 – 30

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 7 – Very high.

Suggested minimum time frame

7 years

Fees

Investment fee 0.65% p.a.

Indirect Cost Ratio (approx)* 0.00% p.a.

Performance fee Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	80	95	100
Cash	0	5	20

Model Portfolio Profile: AD0001

Ausbil Australian Active Equity

Investment objective: To outperform the S&P/ASX 300 Index (TR) and to provide medium- to long-term growth with moderate tax-effective income.

Investment description

The model invests in listed Australian equities which are selected from the S&P/ASX 300 Index (TR).

Who is this option suitable for?

Investors who seek growth and seek income

Benchmark

S&P/ASX 300 Index (TR)

Number of securities

30 – 40

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment fee	0.70% p.a.
Indirect Cost Ratio (approx)*	0.00% p.a.
Performance fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Minimum	Target	Maximum
Australian equities	90	100	100
Cash	0	0	10

Model Portfolio Profile: AD0002

Ausbil Australian Emerging Leaders

Investment objective: To outperform the performance benchmark, a combination of 70% S&P/ASX Midcap 50 Index (TR) and 30% S&P/ASX Small Ordinaries Index (TR) and to provide medium- to long-term growth with moderate tax-effective income.

Investment description

The Australian Emerging Leaders Model Portfolio invests in a wide range of assets consisting of listed Australian equities. The securities are chosen from the S&P/ASX 300 Index (TR). The Australian Emerging Leaders Model Portfolio invests in both mid and small cap stocks which possess potential for superior growth

Who is this option suitable for?

Investors who seek growth and seek income

Benchmark

A combination of 70% S&P/ASX Midcap 50 Index (TR) and 30% S&P/ASX Small Ordinaries Index (TR)

Number of securities

25 – 40

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 5 – Medium to high.

Suggested minimum time frame

4 years

Fees

Investment fee*	
Base	0.75% p.a.
Performance (estimate)	0.66% p.a.
Total (estimate)	1.41% p.a.
Indirect Cost Ratio (approx)**	0.00% p.a.
Performance fee*	15.00%

* The Performance Fee is based on the Model's out-performance above the performance benchmark index. Further details can be found under 'Additional explanation of Performance Fees' in this Investment Guide. Investment Fee - Performance (estimate) is based on the average fee per investor over the past 5 years p.a., and is a guide only. Performance Fee is only paid when absolute return is positive.

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	90	100	100
Cash	0	0	10

Model Portfolio Profile: AU0100

Australian Ethical Australian Shares Portfolio

Investment objective: To provide a total return after fees and costs that is above the S&P/ASX200 Accumulation Index over rolling five-year periods.

Investment description

The Portfolio is an actively managed diversified Australian share portfolio with companies selected on the basis of their social, environmental and financial credentials. The portfolio has a focus on large, liquid stocks aiming to deliver returns in excess of the S&P/ASX 200 Accumulation Index.

All investments are centred around the 23 principles of the Australian Ethical Charter which guides the Model Portfolio Manager to invest in ethical and responsible initiatives that have a positive impact on people, the planet and animals and avoid investments in companies that engage in harmful products or practices such as coal, oil, weapons, tobacco, gambling and human rights abuses. As a result, the portfolio is expected to have a substantial underweight to the resources sector.

Who is this option suitable for?

Investors who are looking for:

- an actively managed Australian equities portfolio that seeks to invest in companies that meet ethical investment guidelines, while also delivering market competitive returns;
- a combination of long-term capital growth and yield from a portfolio of Australian stocks; and
- an Australian equities portfolio constructed using a benchmark unaware approach and have a high tolerance to risk.

Benchmark

S&P/ASX 200 Accumulation Index

Number of securities

15 – 30

Suggested minimum model investment

\$25,000

Standard Risk Measure

Risk Band 7 – Very high.

Suggested minimum time frame

7 years

Fees

Investment fee	0.69% p.a.
Indirect Cost Ratio (approx)*	0.00% p.a.
Performance fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	90	98	100
Cash	0	2	10

Model Portfolio Profile: BE0002

Bennelong Australian Equities

Investment objective: To provide long-term capital growth and income from a portfolio of high-quality Australian securities.

Investment description

The 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.

Who is this option suitable for?

Investors who:

- primarily seek capital growth from a portfolio of Australian stocks;
- seek some income via dividends and franking credits; and
- have a high tolerance to risk.

Benchmark

S&P/ASX 300 Index (TR)

Number of securities

20 – 40

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment fee	0.70% p.a.
Indirect Cost Ratio (approx)*	0.00% p.a.
Performance fee	Nil

* Indirect Cost Ratio (approx) does not include Cash Holding Fee; see PDS for further information.
Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	90	92	100
Cash	0	8	10

Model Portfolio Profile: BB0101

BetaShares DAA ETF – Conservative

Investment objective: To provide investors with a broadly diversified portfolio consistent with a conservative risk profile. The portfolio aims to maximise potential returns for an investor subject to the expectation of no more than 1 negative annual total return year over a 20-year period. It seeks to provide a long-run return of CPI +1.75% per annum.

Investment description

The return profile of the portfolio aims to be enhanced relative to the strategic asset allocation via dynamic asset allocation which seeks to capture medium term trends via an assessment of current asset price valuations as well as economic and financial market trends across global markets. The dynamic asset allocation process and any portfolio changes are normally implemented quarterly.

Our investment strategy is conducted by an experienced, multidisciplinary team of professionals within BetaShares.

Who is this option suitable for?

Investors who:

- seek access to a cost-effective, diversified, dynamically adjusted model portfolio with a conservative risk profile;
- want an opportunity to generate enhanced returns in a risk-controlled manner via a robust framework; and
- seek best-of-breed ETF selection that extends beyond the product suite of the model manager and includes those manufactured by other ETF issuers.

Benchmark

30% Bloomberg Bank Bill Index
 50% 50/50 split of Bloomberg Australian Composite and Global Aggregate Bond Index
 5% S&P/ASX 200 A-REIT Index TR
 10% S&P/ASX 200 Index TR
 5% Spot Gold Price
 0% MSCI All World Equity Index

Number of securities

5 -15 ETFs

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 3 – Low to medium.

Suggested minimum time frame

5 years

Fees

Investment fee	0.09% p.a.
Indirect Cost Ratio (approx)*	0.22% p.a.
Performance fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	0	10	50
Fixed interest	10	50	80
International equities	0	0	20
Property	0	5	15
Commodities	0	5	30
Cash	5	30	80

Model Portfolio Profile: BB0102

BetaShares DAA ETF – Moderate

Investment objective: To provide investors with a broadly diversified portfolio consistent with a moderate risk profile. The portfolio aims to maximise potential returns for an investor subject to the expectation of no more than 2 negative annual total return years over a 20-year period. It seeks to provide a long-run return of CPI +2.25% per annum.

Investment description

The return profile of the portfolio aims to be enhanced relative to the strategic asset allocation via dynamic asset allocation, which seeks to capture medium term trends via an assessment of current asset price valuations as well as economic and financial market trends across global markets. The dynamic asset allocation process and any portfolio changes are normally implemented quarterly.

Our investment strategy is conducted by an experienced, multidisciplinary team of professionals within BetaShares.

Who is this option suitable for?

Investors who:

- seek access to a cost-effective, diversified, dynamically adjusted model portfolio with a moderate risk profile;
- want an opportunity to generate enhanced returns in a risk-controlled manner via a robust framework; and
- seek best-of-breed ETF selection that extends beyond the product suite of the model manager and includes those manufactured by other ETF issuers.

Benchmark

15% Bloomberg Bank Bill Index
50% 50/50 split of Bloomberg Australian Composite and Global Aggregate Bond Index
5% S&P/ASX 200 A-REIT Index TR
15% S&P/ASX 200 Index TR
5% Spot Gold Price
10% MSCI All World Equity Index

Number of securities

5 -15 ETFs

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 4 – Medium.

Suggested minimum time frame

5 years

Fees

Investment fee	0.09% p.a.
Indirect Cost Ratio (approx)*	0.22% p.a.
Performance fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	0	15	50
Fixed interest	10	50	80
International equities	0	10	20
Property	0	5	15
Commodities	0	5	30
Cash	5	15	80

Model Portfolio Profile: BB0103

BetaShares DAA ETF – Balanced

Investment objective: To provide investors with a broadly diversified portfolio consistent with a balanced risk profile. The portfolio aims to maximise potential returns for an investor subject to the expectation of no more than 3 negative annual total return years over a 20-year period. It seeks to provide a long-run return of CPI +3.0% per annum.

Investment description

The return profile of the portfolio aims to be enhanced relative to the strategic asset allocation via dynamic asset allocation which seeks to capture medium term trends via an assessment of current asset price valuations as well as economic and financial market trends across global markets. The dynamic asset allocation process and any portfolio changes are normally implemented quarterly.

Our investment strategy is conducted by an experienced, multidisciplinary team of professionals within BetaShares.

Who is this option suitable for?

Investors who:

- seek access to a cost-effective, diversified, dynamically adjusted model portfolio with a balanced risk profile;
- want an opportunity to generate enhanced returns in a risk-controlled manner via a robust framework; and
- seek best-of-breed ETF selection that extends beyond the product suite of the model manager and includes those manufactured by other ETF issuers.

Benchmark

10% Bloomberg Bank Bill Index
40% 50/50 split of Bloomberg Australian Composite and Global Aggregate Bond Index
5% S&P/ASX 200 A-REIT Index TR
25% S&P/ASX 200 Index TR
5% Spot Gold Price
15% MSCI All World Equity Index

Number of securities

5 -15 ETFs

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 5 – Medium to high.

Suggested minimum time frame

5 years

Fees

Investment fee	0.09% p.a.
Indirect Cost Ratio (approx)*	0.22% p.a.
Performance fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	0	25	60
Fixed interest	0	40	80
International equities	0	15	50
Property	0	5	30
Commodities	0	5	30
Cash	0	10	80

Model Portfolio Profile: BB0104

BetaShares DAA ETF – Growth

Investment objective: To provide investors with a broadly diversified portfolio consistent with a growth risk profile. The portfolio aims to maximise potential returns for an investor subject to the expectation of no more than 4 negative annual total return years over a 20-year period. It seeks to provide a long-run return of CPI +3.75% per annum.

Investment description

The return profile of the portfolio aims to be enhanced relative to the strategic asset allocation via dynamic asset allocation which seeks to capture medium term trends via an assessment of current asset price valuations as well as economic and financial market trends across global markets. The dynamic asset allocation process and any portfolio changes are normally implemented quarterly.

Our investment strategy is conducted by an experienced, multidisciplinary team of professionals within BetaShares.

Who is this option suitable for?

Investors who:

- seek access to a cost-effective, diversified, dynamically adjusted model portfolio with a growth risk profile;
- want an opportunity to generate enhanced returns in a risk-controlled manner via a robust framework; and
- seek best-of-breed ETF selection that extends beyond the product suite of the model manager and includes those manufactured by other ETF issuers.

Benchmark

5% Bloomberg Bank Bill Index
 30% 50/50 split of Bloomberg Australian Composite and Global Aggregate Bond Index
 10% S&P/ASX 200 A-REIT Index TR
 30% S&P/ASX 200 Index TR
 5% Spot Gold Price
 20% MSCI All World Equity Index

Number of securities

5 -15 ETFs

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment fee	0.09% p.a.
Indirect Cost Ratio (approx)*	0.22% p.a.
Performance fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	0	30	60
Fixed interest	0	30	80
International equities	0	20	50
Property	0	10	30
Commodities	0	5	30
Cash	0	5	80

Model Portfolio Profile: BB0105

BetaShares DAA ETF – High Growth

Investment objective: To provide investors with a broadly diversified portfolio consistent with a high growth risk profile. The portfolio aims to maximise potential returns for an investor subject to the expectation of no more than 6 negative annual total return years over a 20-year period. It seeks to provide a long-run return of CPI +4.75% per annum.

Investment description

The return profile of the portfolio aims to be enhanced relative to the strategic asset allocation via dynamic asset allocation which seeks to capture medium term trends via an assessment of current asset price valuations as well as economic and financial market trends across global markets. The dynamic asset allocation process and any portfolio changes are normally implemented quarterly.

Our investment strategy is conducted by an experienced, multidisciplinary team of professionals within BetaShares.

Who is this option suitable for?

Investors who:

- seek access to a cost-effective, diversified, dynamically adjusted model portfolio with a high growth risk profile;
- want an opportunity to generate enhanced returns in a risk-controlled manner via a robust framework; and
- seek best-of-breed ETF selection that extends beyond the product suite of the model manager and includes those manufactured by other ETF issuers.

Benchmark

5% Bloomberg Bank Bill Index
 5% 50/50 split of Bloomberg Australian Composite and Global Aggregate Bond Index
 10% S&P/ASX 200 A-REIT Index TR
 45% S&P/ASX 200 Index TR
 5% Spot Gold Price
 30% MSCI All World Equity Index

Number of securities

5 -15 ETFs

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 7 – Very high.

Suggested minimum time frame

5 years

Fees

Investment fee	0.09% p.a.
Indirect Cost Ratio (approx)*	0.22% p.a.
Performance fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	0	45	80
Fixed interest	0	5	80
International equities	0	30	70
Property	0	10	30
Commodities	0	5	30
Cash	0	5	80

Model Portfolio Profile: BL0001

Blackmore Capital Australian Income

Investment objective: To generate steady and predictable growth in dividends over the longer term by investing in Australian listed equities. The portfolio aims to do so with lower volatility and greater downside protection relative to the S&P/ASX 200 Index (TR).

Investment description

The objective of the portfolio is to generate steady and predictable growth in dividends over the long term by investing in Australian listed securities.

Who is this option suitable for?

Investors who:

- seek an exposure to the Australian share market with a long-term investment objective;
- seek an income stream via an exposure to the Australian equity market;
- are seeking a lower level of volatility and greater downside protection relative to the S&P/ASX 200 Index (TR);
- prefer a lower turnover portfolio for tax effective performance; and
- hold a moderate appetite for risk.

Benchmark

S&P/ASX 200 Index

Number of securities

20 – 40

Suggested minimum model investment

\$25,000

Standard Risk Measure

Risk Band 4 – Medium.

Suggested minimum time frame

5 years

Fees

Investment fee	0.66% p.a.
Indirect Cost Ratio (approx)*	0.00% p.a.
Performance fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	75	90	100
Cash	0	10	25

Model Portfolio Profile: BL0002

Blackmore Capital Blended Australian Equities

Investment objective: To generate long-term capital appreciation by investing in Australian listed equities. The portfolio aims to do so with lower volatility and greater downside protection relative to the S&P/ASX 200 Index (TR).

Investment description

The objective of the fund is to generate long term returns by investing in Australian listed securities.

Who is this option suitable for?

Investors who:

- seek long-term capital growth via an exposure to the Australian share market;
- seek a lower level of volatility and greater downside protection relative to the S&P/ASX 200 Index (TR);
- prefer a relatively lower turnover portfolio for tax-effective performance;
- hold a moderate appetite for risk.

Benchmark

S&P/ASX 200 Index

Number of securities

20 – 40

Suggested minimum model investment

\$25,000

Standard Risk Measure

Risk Band 4 – Medium.

Suggested minimum time frame

5 years

Fees

Investment fee	0.66% p.a.
Indirect Cost Ratio (approx)*	0.00% p.a.
Performance fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	75	90	100
Cash	0	10	25

Model Portfolio Profile: BR0005

BlackRock Equity Yield Focus Model

Investment objective: To provide the investor with a tax-effective and growing income stream sourced primarily from dividend payments by companies listed on the Australian Stock Exchange. Through investing in equity markets there is also the prospect of capital gains over time.

Investment description

The Model Portfolio invests in stocks which are expected to pay grossed-up dividend yields (including anticipated special dividends) in excess of the market average over the medium term.

Who is this option suitable for?

Investors who:

- seek a tax-effective income stream with some capital growth; and
- accept the risk that some volatility will be experienced.

Benchmark

S&P/ASX 300 Index (TR) (adjusted for franking credits)

Number of securities

Up to 40

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 5 – Medium to high.

Suggested minimum time frame

4 years

Fees

Investment fee	0.40% p.a.
Indirect Cost Ratio (approx)*	0.00% p.a.
Performance fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	80	97	100
Cash	0	3	20

Model Portfolio Profile: BR0007

BlackRock Property Securities Index Model

Investment objective: To match the total return of the S&P/ASX 300 A-REIT Index (TR), before taking into account Model Portfolio fees and expenses.

Investment description

The investment objective of this Model Portfolio is pursued by investing in a representative sample of securities held in the S&P/ASX 300 A-REIT Index (TR). The index is comprised of listed vehicles classified as Property Trusts, in the Australian stock market. The Model Portfolio may invest in securities that have been or are expected to be included in the index.

Who is this option suitable for?

Investors who:

- seek exposure to listed property trusts;
- are happy to receive index returns without any active investment management; and
- accept risks consistent with listed property trusts.

Benchmark

S&P/ASX 300 A-REIT Index (TR)

Number of securities

Up to 30

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment fee 0.10% p.a.

Indirect Cost Ratio (approx)* 0.00% p.a.

Performance fee Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Minimum	Target	Maximum
Australian property securities	95	100	100
Cash	0	0	5

Model Portfolio Profile: BR0015

BlackRock Target Income Model

Investment objective: To provide investors with a liquid, diversified, transparent and predictable source of income, utilising a suite of multi-asset class Exchange Traded Managed Funds listed on the ASX.

Investment description

An actively managed, multi-asset class model portfolio designed to deliver sustainable income with diversified risk exposures.

Who is this option suitable for?

Investors who:

- seek a consistent income with an investment time horizon of greater than 3 years;
- require a stable, diversified income source using only low-cost exchange traded funds; and
- seek to leverage BlackRock's global expertise and research capabilities.

Benchmark

2% AUD Cash
 7% IOZ iShares Core S&P/ASX 200 ETF
 19% IHD iShares Core S&P/ASX Dividend Opportunities ETF
 5% IAF iShares Core Composite Bond ETF
 14% IHEB iShares JP Morgan USD Emerging Markets Bond (AUD) Hedged ETF
 13% IHHY iShares Global High Yield (AUD) Hedged ETF
 20% ISEC iShares Enhanced Cash ETF
 20% BILL iShares Core Cash ETF

Number of securities

5 – 12 ETFs

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 5 – Medium to high.

Suggested minimum time frame

3 years

Fees

Investment fee	0.05% p.a.
Indirect Cost Ratio (approx)*	0.32% p.a.
Performance fee	Nil

* Indirect Cost Ratio (approx) does not include Cash Holding Fee; see PDS for further information.
 Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Minimum	Target	Maximum
Australian equities	0	20	50
Australian fixed interest	0	50	80
International equities	0	10	20
International fixed interest	0	15	75
Cash	3	5	80

Model Portfolio Profile: BS0001

Burrell Stockbroking 20

Investment objective: To achieve capital growth over the medium to long term with close correlation to the S&P/ASX 20 Index and to provide income through the receipt of franked dividends.

Investment description

The Burrell Stockbroking 20 comprises the top 20 stocks in the S&P index measured by market capitalisation, subject to a small degree of substitution based on research reports and other insights from Burrell Stockbroking.

Who is this option suitable for?

Investors who seek market returns and market risk.

Benchmark

S&P/ASX 20 Index (TR)

Number of securities

15 – 25

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment fee	0.18% p.a.
Indirect Cost Ratio (approx)*	0.02% p.a.
Performance fee	Nil

* Indirect Cost Ratio (approx) does not include Cash Holding Fee; see PDS for further information.
Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	80	95	100
Cash	0	5	20

Model Portfolio Profile: BS0002

Burrell Stockbroking 20 – PW Unrestricted

Investment objective: To achieve capital growth over the medium to long term with reasonable correlation to the S&P ASX 20 Index and to provide income through the receipt of franked dividends. The model portfolio will comply with the professional service firm’s conflict requirements.

Investment description

The Burrell Stockbroking 20 – PW Unrestricted comprises the top 20 stocks in the S&P index measured by market capitalisation, after excluding stocks on the firm’s conflict register.

Who is this option suitable for?

Designed for investors who seek market returns and market risk via a portfolio of large capitalisation stocks that are consistent with the firm’s conflict clearance register. The model portfolio will be screened against the conflict clearance register on a regular basis.

Benchmark

S&P/ASX 20 Index (TR)

Number of securities

15 – 25

Suggested minimum model investment

\$2,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment fee	0.40% p.a.
Indirect Cost Ratio (approx)*	0.02% p.a.
Performance fee	Nil

* Indirect Cost Ratio (approx) does not include Cash Holding Fee; see PDS for further information.
Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	80	95	100
Cash	0	5	20

Model Portfolio Profile: BS0003

Burrell Stockbroking 20 – KICS Unrestricted

Investment objective: To achieve capital growth over the medium to long term with reasonable correlation to the S&P/ASX 20 Index and to provide income through the receipt of franked dividends. The model portfolio will comply with the professional service firm’s conflict requirements.

Investment description

The Burrell Stockbroking 20 – KICS Unrestricted comprises the top 20 stocks in the S&P index measured by market capitalisation, after excluding stocks on the firm’s conflict register. Substitution will primarily be based on market capitalisation, subject to a degree of substitution based on research reports and other insight from Burrell Stockbroking.

Who is this option suitable for?

Designed for investors who seek market returns and market risk via a portfolio of large capitalisation stocks that are consistent with the firm’s conflict clearance register. The model portfolio will be screened against the conflict clearance register on a regular basis.

Benchmark

S&P/ASX 20 Index (TR)

Number of securities

15 – 25

Suggested minimum model investment

\$2,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment fee	0.40% p.a.
Indirect Cost Ratio (approx)*	0.06% p.a.
Performance fee	Nil

* Indirect Cost Ratio (approx) does not include Cash Holding Fee; see PDS for further information.
Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	80	95	100
Cash	0	5	20

Model Portfolio Profile: CA0201

CGWM Conservative Portfolio

Investment objective: To achieve a return of CPI + 1.0% per annum over rolling 2-year periods.

Investment description

This multi-asset portfolio invests across Australian equities, international equities, property, infrastructure, fixed interest, alternatives and cash. The size of allocations to each asset class will be actively managed in line with the Investment Committee's assessment of future risk and return prospects. The portfolio may engage specialist active managers and/or exchange traded funds within each asset class.

Who is this option suitable for?

Investors who:

- seek a return above inflation but with a low to medium tolerance for risk and are therefore willing to accept lower returns for a lower level of risk;
- are willing to invest for at least 2 years;
- seek to grow their wealth to meet short to medium term goals and are sensitive to large short-term changes in the value of their investment;
- seek a portfolio diversified across a range of asset classes;
- seek a portfolio in which asset allocation is professionally and actively managed based on changes in market valuations and perceived future risks; and
- seek a portfolio with a mix of both active management and lower-cost passive investments.

Benchmark

Morningstar Aus Msec Conservative TR AUD

Number of securities

5 – 70

Suggested minimum model investment

\$50,000

Standard Risk Measure

Risk Band 3 – Low to medium.

Suggested minimum time frame

2 years

Fees

Investment fee	0.50% p.a.
Indirect Cost Ratio (approx)*	0.32% p.a.
Performance fee	Nil

* Indirect Cost Ratio (approx) does not include Cash Holding Fee; see PDS for further information.
Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	0	7	30
International equities	0	5	30
Property and infrastructure	0	3	15
Alternatives	0	0	30
Fixed interest	0	50	100
Cash	0	35	80

Model Portfolio Profile: CA0202

CGWM Moderate Portfolio

Investment objective: To achieve a return of CPI + 2.0% per annum over rolling 3-year periods.

Investment description

This multi-asset portfolio invests across Australian equities, international equities, property, infrastructure, fixed interest, alternatives and cash. The size of allocations to each asset class will be actively managed in line with the Investment Committee's assessment of future risk and return prospects. The portfolio may engage specialist active managers and/or exchange traded funds within each asset class.

Who is this option suitable for?

Investors who:

- seek a return above inflation but with a medium tolerance for risk and are therefore willing to accept lower returns for a low – medium level of risk;
- are willing to invest for at least 3 years;
- seek to grow their wealth to meet medium term goals and have a moderate sensitivity to large short-term changes in the value of their investment;
- seek a portfolio diversified across a range of asset classes;
- seek a portfolio in which asset allocation is professionally and actively managed based on changes in market valuations and perceived future risks; and
- seek a portfolio with a mix of both active management and lower-cost passive investments.

Benchmark

Morningstar Aus Msec Moderate TR AUD

Number of securities

5 – 70

Suggested minimum model investment

\$50,000

Standard Risk Measure

Risk Band 3 – Low to medium.

Suggested minimum time frame

3 years

Fees

Investment fee	0.50% p.a.
Indirect Cost Ratio (approx)*	0.35% p.a.
Performance fee	Nil

* Indirect Cost Ratio (approx) does not include Cash Holding Fee; see PDS for further information.
Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	0	13	30
International equities	0	10	30
Property and infrastructure	0	7	15
Alternatives	0	0	30
Fixed interest	0	45	90
Cash	0	25	80

Model Portfolio Profile: CA0203

CGWM Balanced Portfolio

Investment objective: To achieve a return of CPI + 3.0% per annum over rolling 4-year periods.

Investment description

This multi-asset portfolio invests across Australian equities, international equities, property, infrastructure, fixed interest, alternatives and cash. The size of allocations to each asset class will be actively managed in line with the Investment Committee's assessment of future risk and return prospects. The portfolio may engage specialist active managers and/or exchange traded funds within each asset class.

Who is this option suitable for?

Investors who:

- seek a modest return above inflation but with a medium tolerance for risk and are therefore willing to accept some volatility in their portfolio in order to achieve their long-term objectives;
- are willing to invest for at least 4 years;
- seek to grow their wealth to meet medium to long term goals and have a moderate sensitivity to large short-term changes in the value of their investment;
- seek a portfolio diversified across a range of asset classes;
- seek a portfolio in which asset allocation is professionally and actively managed based on changes in market valuations and perceived future risks; and
- seek a portfolio with a mix of both active management and lower-cost passive investments.

Benchmark

Morningstar Aus Msec Balanced TR AUD

Number of securities

5 – 70

Suggested minimum model investment

\$50,000

Standard Risk Measure

Risk Band 4 – Medium.

Suggested minimum time frame

4 years

Fees

Investment fee	0.54% p.a.
Indirect Cost Ratio (approx)*	0.40% p.a.
Performance fee	Nil

* Indirect Cost Ratio (approx) does not include Cash Holding Fee; see PDS for further information.
Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	10	22	50
International equities	0	19	50
Property and infrastructure	0	9	25
Alternatives	0	0	30
Fixed interest	0	35	70
Cash	0	15	70

Model Portfolio Profile: CA0204

CGWM Growth Portfolio

Investment objective: To achieve a return of CPI + 3.5% per annum over rolling 5-year periods.

Investment description

This multi-asset portfolio invests across Australian equities, international equities, property, infrastructure, fixed interest, alternatives and cash. The size of allocations to each asset class will be actively managed in line with the Investment Committee's assessment of future risk and return prospects. The portfolio may engage specialist active managers and/or exchange traded funds within each asset class.

Who is this option suitable for?

Investors who:

- seek a high return above inflation but with a medium to high tolerance for risk and are therefore willing to accept a medium to high degree of volatility in their portfolio in order to achieve their long-term objectives;
- are willing to invest for at least 5 years;
- seek to grow their wealth to meet medium to long term goals and have a low sensitivity to large short-term changes in the value of their investment;
- seek a portfolio diversified across a range of asset classes;
- seek a portfolio in which asset allocation is professionally and actively managed based on changes in market valuations and perceived future risks; and
- seek a portfolio with a mix of both active management and lower-cost passive investments.

Benchmark

Morningstar Aus Msec Growth TR AUD

Number of securities

5 – 70

Suggested minimum model investment

\$50,000

Standard Risk Measure

Risk Band 5 – Medium to high.

Suggested minimum time frame

5 years

Fees

Investment fee	0.56% p.a.
Indirect Cost Ratio (approx)*	0.44% p.a.
Performance fee	Nil

* Indirect Cost Ratio (approx) does not include Cash Holding Fee; see PDS for further information.
Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	10	31	50
International equities	0	29	50
Property and infrastructure	0	10	30
Alternatives	0	0	30
Fixed interest	0	20	40
Cash	0	10	70

Model Portfolio Profile: CA0205

CGWM High Growth Portfolio

Investment objective: To achieve a return of CPI + 4.5% per annum over rolling 7-year periods.

Investment description

This multi-asset portfolio invests across Australian equities, international equities, property, infrastructure, fixed interest, alternatives and cash. The size of allocations to each asset class will be actively managed in line with the Investment Committee's assessment of future risk and return prospects. The portfolio may engage specialist active managers and/or exchange traded funds within each asset class.

Who is this option suitable for?

Investors who:

- seek a high return above inflation but with a high tolerance for risk and are therefore willing to accept a high degree of volatility in their portfolio in order to achieve their long-term objectives;
- are willing to invest for at least 7 years;
- seek to grow their wealth to meet medium to long term goals and have a very low sensitivity to large short-term changes in the value of their investment;
- seek a portfolio diversified across a range of asset classes;
- seek a portfolio in which asset allocation is professionally and actively managed based on changes in market valuations and perceived future risks; and
- seek a portfolio with a mix of both active management and lower-cost passive investments.

Benchmark

Morningstar Aus Msec Aggressive TR AUD

Number of securities

5 – 70

Suggested minimum model investment

\$50,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

7 years

Fees

Investment fee	0.58% p.a.
Indirect Cost Ratio (approx)*	0.47% p.a.
Performance fee	Nil

* Indirect Cost Ratio (approx) does not include Cash Holding Fee; see PDS for further information.
Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	10	40	70
International equities	0	39	70
Property and infrastructure	0	11	30
Alternatives	0	0	30
Fixed interest	0	5	25
Cash	0	5	40

Model Portfolio Profile: CA0206

CGWM Balanced Portfolio – Enhanced

Investment objective: To achieve a return of CPI + 3.0% per annum over rolling 4-year periods.

Investment description

This multi-asset portfolio invests across Australian equities, international equities, property, infrastructure, fixed interest, alternatives and cash. The size of allocations to each asset class will be actively managed in line with the Investment Committee's assessment of future risk and return prospects. The portfolio may engage specialist active managers and/or exchange traded funds within each asset class.

Who is this option suitable for?

Investors who:

- seek a modest return above inflation but with a medium tolerance for risk and are therefore willing to accept some volatility in their portfolio in order to achieve their long-term objectives;
- are willing to invest for at least 4 years;
- seek to grow their wealth to meet medium to long term goals and have a moderate sensitivity to large short-term changes in the value of their investment;
- seek a portfolio diversified across a range of asset classes;
- seek a portfolio in which asset allocation is professionally and actively managed based on changes in market valuations and perceived future risks; and
- seek a portfolio with a mix of both active management and lower-cost passive investments.

Benchmark

Morningstar Aus Msec Balanced TR AUD

Number of securities

5 – 90

Suggested minimum model investment

\$400,000

Standard Risk Measure

Risk Band 4 – Medium.

Suggested minimum time frame

4 years

Fees

Investment fee	0.67% p.a.
Indirect Cost Ratio (approx)*	0.25% p.a.
Performance fee	Nil

* Indirect Cost Ratio (approx) does not include Cash Holding Fee; see PDS for further information.
Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	10	22	50
International equities	0	19	50
Property and infrastructure	0	9	25
Alternatives	0	0	30
Fixed interest	0	35	70
Cash	0	15	70

Model Portfolio Profile: CA0207

CGWM Growth Portfolio – Enhanced

Investment objective: To achieve a return of CPI + 3.5% per annum over rolling 5-year periods.

Investment description

This multi-asset portfolio invests across Australian equities, international equities, property, infrastructure, fixed interest, alternatives and cash. The size of allocations to each asset class will be actively managed in line with the Investment Committee's assessment of future risk and return prospects. The portfolio may engage specialist active managers and/or exchange traded funds within each asset class.

Who is this option suitable for?

Investors who:

- seek a high return above inflation but with a medium to high tolerance for risk and are therefore willing to accept a medium to high degree of volatility in their portfolio in order to achieve their long-term objectives;
- are willing to invest for at least 5 years;
- seek to grow their wealth to meet medium to long term goals and have a low sensitivity to large short-term changes in the value of their investment;
- seek a portfolio diversified across a range of asset classes;
- seek a portfolio in which asset allocation is professionally and actively managed based on changes in market valuations and perceived future risks; and
- seek a portfolio with a mix of both active management and lower-cost passive investments.

Benchmark

Morningstar Aus Msec Growth TR AUD

Number of securities

5 – 90

Suggested minimum model investment

\$300,000

Standard Risk Measure

Risk Band 5 – Medium to high.

Suggested minimum time frame

5 years

Fees

Investment fee	0.76% p.a.
Indirect Cost Ratio (approx)*	0.22% p.a.
Performance fee	Nil

* Indirect Cost Ratio (approx) does not include Cash Holding Fee; see PDS for further information.
Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	10	31	50
International equities	0	29	50
Property and infrastructure	0	10	30
Alternatives	0	0	30
Fixed interest	0	20	40
Cash	0	10	70

Model Portfolio Profile: CA0208

CGWM High Growth Portfolio – Enhanced

Investment objective: To achieve a return of CPI + 4.5% per annum over rolling 7-year periods.

Investment description

This multi-asset portfolio invests across Australian equities, international equities, property, infrastructure, fixed interest, alternatives and cash. The size of allocations to each asset class will be actively managed in line with the investment Committee's assessment of future risk and return prospects. The portfolio may engage specialist active managers and/or exchange traded funds within each asset class.

Who is this option suitable for?

Investors who:

- seek a high return above inflation but with a high tolerance for risk and are therefore willing to accept a high degree of volatility in their portfolio in order to achieve their long-term objectives;
- are willing to invest for at least 7 years;
- seek to grow their wealth to meet medium to long term goals and have a very low sensitivity to large short-term changes in the value of their investment;
- seek a portfolio diversified across a range of asset classes;
- seek a portfolio in which asset allocation is professionally and actively managed based on changes in market valuations and perceived future risks; and
- seek a portfolio with a mix of both active management and lower-cost passive investments.

Benchmark

Morningstar Aus Msec Aggressive TR AUD

Number of securities

5 – 90

Suggested minimum model investment

\$250,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

7 years

Fees

Investment fee	0.84% p.a.
Indirect Cost Ratio (approx)*	0.18% p.a.
Performance fee	Nil

* Indirect Cost Ratio (approx) does not include Cash Holding Fee; see PDS for further information.
Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	10	40	70
International equities	0	39	70
Property and infrastructure	0	11	30
Alternatives	0	0	30
Fixed interest	0	5	25
Cash	0	5	40

Model Portfolio Profile: CA0209

CGWM Australian Equities Portfolio

Investment objective: To generate long term capital growth through investing in a portfolio of Australian equities, managed funds and ETFs and to outperform a composite index of 80% ASX 300 Index (TR) & 20% ASX Small Ordinaries Index (TR).

Investment description

This portfolio invests across Australian equities using an approach of accessing the concentrated portfolios of specialist managers, managed funds and/or exchange traded funds. The manager may change the allocation between different styles of active management as their relative future return prospects change.

Who is this option suitable for?

Investors who:

- seek a medium to long term investment;
- are willing to invest for at least 5 years;
- accept the risk of significant fluctuations in the value of their investment; and
- seek a portfolio with a mix of both active stock selection and lower-cost passive investments.

Benchmark

A composite index of 80% ASX 300 Index (TR) & 20% ASX Small Ordinaries Index (TR) per annum.

Number of securities

10 – 30

Suggested minimum model investment

\$25,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment fee	0.80% p.a.
Indirect Cost Ratio (approx)*	0.02% p.a.
Performance fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	70	98	100
Cash	0	2	30

Model Portfolio Profile: CA0210

CGWM International Equities Portfolio

Investment objective: To generate long term capital growth through investing in a portfolio of international equities, managed funds and ETFs and to outperform the MSCI World ex-Australian Index (with net dividends reinvested) in Australian Dollars.

Investment description

This portfolio invests across international equities using an approach of accessing the concentrated portfolios of specialist managers, managed funds and/or exchange traded funds. The manager may change the allocation between different styles of active management as their relative future return prospects change.

Who is this option suitable for?

Investors who:

- seek a medium to long term investment;
- are willing to invest for at least 5 years;
- accept the risk of significant fluctuations in the value of their investment; and
- seek a portfolio with a mix of both active stock selection and lower-cost passive investments.

Benchmark

The MSCI World ex-Australian Index (with net dividends reinvested) in Australian Dollars.

Number of securities

10 – 40

Suggested minimum model investment

\$75,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment fee	0.92% p.a.
Indirect Cost Ratio (approx)*	0.33% p.a.
Performance fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
International equities	70	98	100
Cash	0	2	30

Model Portfolio Profile: CA0211

CGWM Fixed Interest Portfolio

Investment objective: To generate long term capital growth through investing in a portfolio of international equities, managed funds and ETFs and to outperform the CPI + 2% per annum.

Investment description

This portfolio invests across the fixed interest asset class using an approach of accessing specialist managed funds and/or exchange traded funds. The manager may change the allocation between different styles of active management as their relative future return prospects change.

Who is this option suitable for?

Investors who:

- seek a return above inflation but with a low to medium tolerance for risk and are therefore willing to accept lower returns for a lower level of risk;
- seek a short to medium term investment;
- are willing to invest for at least 2 years; and
- seek a portfolio that can generate consistent income.

Benchmark

CPI + 2% per annum.

Number of securities

2 – 10

Suggested minimum model investment

\$20,000

Standard Risk Measure

Risk Band 3 – Low to medium.

Suggested minimum time frame

2 years

Fees

Investment fee	0.35% p.a.
Indirect Cost Ratio (approx)*	0.44% p.a.
Performance fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Fixed interest	70	98	100
Cash	0	2	30

Model Portfolio Profile: CL0101

Clime Multi-Asset Balanced Model

Investment objective: To match or outperform the Morningstar Australian Multi-Sector Balanced Index benchmark over rolling 5-year periods by providing a moderate level of capital growth and income through exposure to a diversified portfolio of investments.

Investment description

This model invests in all-cap Australian equities and managed funds. The focus is on asset allocation to a blend of growth (Australian and international equities) and defensive (fixed income, fixed interest, alternatives / property / infrastructure) assets that match each portfolio's investor risk profile. The model employs an active asset allocation approach, seeking to tilt the model to asset classes that exhibit the desirable return characteristics whilst balancing overall model risk.

Who is this option suitable for?

This model is designed for investors who are seeking some level of capital preservation over the 5 year minimum investment time frame and some level of growth.

Investors in the model will be prepared to forego the potential of higher returns for lower volatility and the some preservation of capital.

Benchmark

Morningstar Australian Multi-Sector Balanced Index

Number of securities

19 – 36

Suggested minimum model investment

\$50,000

Authorised investments

Equities listed on ASX with a minimum market cap of \$250m., unlisted managed funds and cash.

Standard Risk Measure

Risk Band 5 – Medium to high.

Suggested minimum time frame

5 years

Fees

Investment fee	0.09% p.a.
Indirect Cost Ratio (approx)*	0.14% p.a.
Performance fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	20	35	45
International equities	12.5	17.5	25
Australian fixed interest	5	25	30
International fixed interest	0	0	20
Property / Infrastructure	2.5	12.5	15
Alternatives	0	0	10
Cash	5	10	20

Model Portfolio Profile: CL0102

Clime Multi-Asset Growth Model

Investment objective: To match or outperform the Morningstar Australian Multi-Sector Growth Index benchmark over rolling 6-year periods by providing a medium to high level of capital growth and medium to low level of income through exposure to a diversified portfolio of investments.

Investment description

This model invests in all-cap Australian equities and managed funds. The focus is on asset allocation to a blend of growth (Australian and international equities) and defensive (fixed income, fixed interest, alternatives / property / infrastructure) assets that match to a Growth investor risk profile. The model employs an active asset allocation approach, seeking to tilt the model to asset classes that exhibit the desirable return characteristics whilst balancing overall model risk.

Who is this option suitable for?

This model is designed for investors who are seeking a medium to high level of capital growth with a medium to low level of income.

Investors in the model will be prepared to sustain the higher volatility that is consistent with generation of higher returns.

Benchmark

Morningstar Australian Multi-Sector Growth Index

Number of securities

19 – 36

Suggested minimum model investment

\$50,000

Authorised investments

Equities listed on ASX, unlisted managed funds and cash.

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

6 years

Fees

Investment fee	0.17% p.a.
Indirect Cost Ratio (approx)*	0.20% p.a.
Performance fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	28.75	38	45
International equities	20	25	30
Australian fixed interest	2.5	14	20
International fixed interest	0	0	20
Property / Infrastructure	6.25	15	20
Alternatives	0	0	10
Cash	2.5	8	12.5

Model Portfolio Profile: CL0103

Clime Multi-Asset High Growth Model

Investment objective: To match or outperform the Morningstar Australian Multi-Sector Aggressive Index benchmark over rolling 7-year periods by providing a high level of capital growth and low level of income through exposure to a diversified portfolio of predominantly equity investments.

Investment description

This model invests in all-cap Australian equities and managed funds. The focus is on asset allocation to a majority of growth assets (Australian and international equities) with a small exposure to defensive (fixed income, fixed interest, alternatives / property / infrastructure) assets that match to a High Growth investor risk profile. The model employs an active asset allocation approach, seeking to tilt the model to asset classes that exhibit the desirable return characteristics whilst balancing overall model risk.

Who is this option suitable for?

This model is designed for investors who are seeking a high level of capital growth with a low level of income.

Investors in the model portfolio will be prepared to sustain the higher volatility that is consistent with generation of higher returns.

Benchmark

Morningstar Australian Multi-Sector Aggressive Index

Number of securities

19 – 36

Suggested minimum model investment

\$50,000

Authorised investments

Equities listed on ASX with a minimum market cap of \$250m., unlisted managed funds and cash.

Standard Risk Measure

Risk Band 7 – Very high.

Suggested minimum time frame

7 years

Fees

Investment fee	0.20% p.a.
Indirect Cost Ratio (approx)*	0.31% p.a.
Performance fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	35	40	45
International equities	30	35	40
Australian fixed interest	0	2.5	8
International fixed interest	0	0	20
Property / Infrastructure	7.5	12.5	18
Alternatives	0	5	10
Cash	0	5	10

Model Portfolio Profile: DN0001

DNR Capital Australian Equities High Conviction

Investment objective: To outperform the S&P/ASX 200 Index (TR) by 4% p.a. over a rolling 3-year period.

Investment description

The model invests in Australian quality companies that are mispriced by overlaying the manager's quality filter with strong valuation discipline.

Who is this option suitable for?

Investors who:

- seek an exposure to the Australian share market with a long-term investment objective;
- seek portfolio growth with less focus on generating excess income; and
- are prepared to accept higher volatility in return for higher growth.

Benchmark

S&P/ASX 200 Index (TR)

Number of securities

15 – 30

Suggested minimum model investment

\$25,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment fee	0.80% p.a.
Indirect Cost Ratio (approx)*	0.00% p.a.
Performance fee	Nil

* Indirect Cost Ratio (approx) does not include Cash Holding Fee; see PDS for further information.
Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	80	96	100
Cash	0	4	20

Model Portfolio Profile: DN0002

DNR Capital Australian Equities Socially Responsible

Investment objective: To outperform the S&P/ASX 200 Index (TR) by 4% p.a. over a rolling 3-year period.

Investment description

The model invests in Australian quality companies that are mispriced by overlaying the manager's quality filter with strong valuation discipline and a socially responsible overlay.

Who is this option suitable for?

Investors who:

- seek an exposure to the Australian share market but do not want to hold investments judged to have involvement in gaming, pornography, armaments and tobacco; and
- want a Model Portfolio that also actively seeks out investment opportunities in companies that make a positive difference in the way they respond to environmental, social and governance (ESG) issues.

Benchmark

S&P/ASX 200 Index (TR)

Number of securities

15 – 30

Suggested minimum model investment

\$25,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment fee	0.80% p.a.
Indirect Cost Ratio (approx)*	0.00% p.a.
Performance fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	80	93	100
Cash	0	7	20

Model Portfolio Profile: DN0003

DNR Capital Australian Equities Income

Investment objective: The investment objective is to outperform the S&P/ASX 200 Industrials Index (TR) by 4% p.a. over a rolling 3-year period and deliver a yield above the market.

Investment description

The model invests in Australian quality companies that are mispriced by overlaying the manager's quality filter with strong valuation discipline with a focus on income.

Who is this option suitable for?

Investors who:

- seek an exposure to the Australian share market with a long-term investment objective; and
- seek a greater level of income and who can make use of franking credits.

Benchmark

S&P/ASX 200 Index (TR)

Number of securities

15 – 30

Suggested minimum model investment

\$25,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment fee	0.80% p.a.
Indirect Cost Ratio (approx)*	0.00% p.a.
Performance fee	Nil

* Indirect Cost Ratio (approx) does not include Cash Holding Fee; see PDS for further information.
Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	80	97	100
Cash	0	3	20

Model Portfolio Profile: BH0001

E.L. and C. Baillieu SPS Growth

Investment objective: To deliver an attractive absolute return over the medium to long term with lower than market volatility.

Investment description

The model invests in Australian equities is index unaware and will take large positions in companies identified as undervalued and showing strong earnings growth profile.

Who is this option suitable for?

Investors who:

- are seeking high capital growth over the medium to long term; and
- want peace of mind, knowing that industry experts are actively managing their funds.

Benchmark

S&P/ASX 300 Index (TR)

Number of securities

Up to 30

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment fee	0.55% p.a.
Indirect Cost Ratio (approx)*	0.08% p.a.
Performance fee	Nil

* Indirect Cost Ratio (approx) does not include Cash Holding Fee; see PDS for further information.
Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	30	80	100
Cash	0	20	70

Model Portfolio Profile: BH0002

E.L. and C. Baillieu SPS Income

Investment objective: To deliver an attractive absolute return over the medium to long term with lower than market volatility. A Model Portfolio of high-yield companies as well as companies with growing dividends, in the one investment.

Investment description

The model invests in Australian equities, is index unaware and companies are selected based on high sustainable earnings and income, trading at discounts to our research departments valuations

Who is this option suitable for?

Investors who:

- seek a high distribution yield in companies providing moderate capital and dividend growth; and
- seek a stable and consistent return with lower than market volatility.

Benchmark

S&P/ASX 200 All Industrials Index (TR)

Number of securities

Up to 30

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment fee	0.55% p.a.
Indirect Cost Ratio (approx)*	0.07% p.a.
Performance fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	30	85	100
Cash	0	15	70

Model Portfolio Profile: EL0001

Elston Australian Large Companies Portfolio

Investment objective: The aim of the portfolio is to outperform the S&P/ASX 100 Accumulation Index by 2.0% p.a., after fees, over a rolling 5-year period.

Investment description

The Elston Australian Large Companies Portfolio invests across Australian equities, listed property trusts (A-REITS) and cash.

In general, the portfolio will have a long term average exposure of around 97% in growth assets and 3% in defensive assets, however the allocations will be actively managed within the allowable asset allocation ranges depending on market conditions.

Who is this option suitable for?

Investors who:

- seek long-term capital growth above inflation;
- seek tax-effective income growth;
- seek a non-index weighted portfolio construction; and
- have a minimum investment timeframe of seven years.

Benchmark

S&P/ASX 100 Index (TR)

Number of securities

20 – 25

Suggested minimum model investment

\$25,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

7 years

Authorised investments

Cash and ASX listed equities.

Fees

Investment fee 0.40% p.a.

Indirect Cost Ratio (approx)* 0.00% p.a.

Performance fee Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	77	97	99
Cash	1	3	23

Model Portfolio Profile: EL0002

Elston Moderate Portfolio

Investment objective: The aim of the portfolio is to outperform the composite benchmark, over rolling five-year periods, after fees.

Investment description

An actively managed diversified portfolio of securities across both growth asset classes such as Australian and international equities, property and infrastructure; and defensive oriented asset classes, such as cash and fixed interest securities.

In general, the portfolio will have a long-term average exposure of around 50% in growth assets and 50% in defensive assets, however the allocations will be actively managed within the allowable ranges depending on market conditions.

Who is this option suitable for?

Investors who:

- seek long-term capital growth above inflation;
- seek tax-effective income growth;
- seek a non-index weighted portfolio construction; and
- have a minimum investment timeframe of four years.

Composite benchmark

Asset class	Benchmark	Weight
Australian equities	S&P/ASX 300 Accumulation Index	28%
International equities	MSCI ACWI Ex Australia Net Return AUD Index	12%
Australian listed property	S&P/ASX 300 A-REIT Accumulation Index	5%
Global infrastructure	FTSE Global Core Infrastructure 50/50 NR Hedged AUD	5%
Australian fixed interest	Bloomberg AusBond Composite 0-5 Yr Index	20%
International fixed interest	Bloomberg Barclay Global Aggregate TR Hedged AUD	18%
Cash	Bloomberg AusBond Bank Bill Index	12%

Number of securities

20 – 40

Suggested minimum model investment

\$50,000

Standard Risk Measure

Risk Band 5 – Medium to high.

Suggested minimum time frame

4 years

Authorised investments

Cash, managed funds, ASX listed exchange traded products, ASX listed investment companies and ASX listed equities.

Fees

Investment fee	0.40% p.a.
Indirect Cost Ratio (approx)*	0.33% p.a.
Performance fee	Nil

* Indirect Cost Ratio (approx) does not include Cash Holding Fee; see PDS for further information
Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	8	28	38
International equities	0	12	22
Australian listed property	0	5	15
Global infrastructure	0	5	15
Australian fixed interest	10	20	40
International fixed interest	8	18	38
Cash	2	12	32

Model Portfolio Profile: EL0003

Elston Balanced Portfolio

Investment objective: The aim of the portfolio is to outperform the composite benchmark, over rolling five-year periods, after fees.

Investment description

An actively managed diversified portfolio of securities across both growth asset classes such as Australian and international equities, property and infrastructure; and defensive oriented asset classes, such as cash and fixed interest securities.

In general, the portfolio will have a long-term average exposure of around 70% in growth assets and 30% in defensive assets, however the allocations will be actively managed within the allowable ranges depending on market conditions.

Who is this option suitable for?

Investors who:

- seek long-term capital growth above inflation;
- seek tax-effective income growth;
- seek a non-index weighted portfolio construction; and
- have a minimum investment timeframe of five years.

Composite benchmark

Asset class	Benchmark	Weight
Australian equities	S&P/ASX 300 Accumulation Index	44%
International equities	MSCI ACWI Ex Australia Net Return AUD Index	15%
Australian listed property	S&P/ASX 300 A-REIT Accumulation Index	6%
Global infrastructure	FTSE Global Core Infrastructure 50/50 NR Hedged AUD	5%
Australian fixed interest	Bloomberg AusBond Composite 0-5 Yr Index	10%
International fixed interest	Bloomberg Barclay Global Aggregate TR Hedged AUD	10%
Cash	Bloomberg AusBond Bank Bill Index	10%

Number of securities

20 – 40

Suggested minimum model investment

\$50,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Authorised investments

Cash, managed funds, ASX listed exchange traded products, ASX listed investment companies and ASX listed equities.

Fees

Investment fee	0.40% p.a.
Indirect Cost Ratio (approx)*	0.29% p.a.
Performance fee	Nil

* Indirect Cost Ratio (approx) does not include Cash Holding Fee; see PDS for further information
Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	24	44	54
International equities	0	15	25
Australian listed property	0	6	16
Global infrastructure	0	5	15
Australian fixed interest	0	10	30
International fixed interest	0	10	30
Cash	1	10	30

Model Portfolio Profile: EL0004

Elston Growth Portfolio

Investment objective: The aim of the portfolio is to outperform the composite benchmark, over rolling five-year periods, after fees.

Investment description

An actively managed diversified portfolio of securities across both growth asset classes such as Australian and international equities, property and infrastructure; and defensive oriented asset classes, such as cash and fixed interest securities.

In general, the portfolio will have a long-term average exposure of around 85% in growth assets and 15% in defensive assets, however the allocations will be actively managed within the allowable ranges depending on market conditions.

Who is this option suitable for?

Investors who:

- seek long-term capital growth above inflation;
- seek tax-effective income growth;
- seek a non-index weighted portfolio construction; and
- have a minimum investment timeframe of six years.

Composite benchmark

Asset class	Benchmark	Weight
Australian equities	S&P/ASX 300 Accumulation Index	53%
International equities	MSCI ACWI Ex Australia Net Return AUD Index	20%
Australian listed property	S&P/ASX 300 A-REIT Accumulation Index	7%
Global infrastructure	FTSE Global Core Infrastructure 50/50 NR Hedged AUD	5%
Australian fixed interest	Bloomberg AusBond Composite 0-5 Yr Index	5%
International fixed interest	Bloomberg Barclay Global Aggregate TR Hedged AUD	5%
Cash	Bloomberg AusBond Bank Bill Index	3%

Number of securities

20 – 40

Suggested minimum model investment

\$50,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

6 years

Authorised investments

Cash, managed funds, ASX listed exchange traded products, ASX listed investment companies and ASX listed equities.

Fees

Investment fee	0.40% p.a.
Indirect Cost Ratio (approx)*	0.29% p.a.
Performance fee	Nil

* Indirect Cost Ratio (approx) does not include Cash Holding Fee; see PDS for further information
Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	33	53	63
International equities	0	20	30
Australian listed property	0	7	17
Global infrastructure	0	5	15
Australian fixed interest	0	5	25
International fixed interest	0	5	25
Cash	1	5	25

Model Portfolio Profile: EL0005

Elston High Growth Portfolio

Investment objective: The aim of the portfolio is to outperform the composite benchmark, over rolling five-year periods, after fees.

Investment description

An actively managed diversified portfolio of securities across both growth asset classes such as Australian and international equities, property and infrastructure; and defensive oriented asset classes, such as cash and fixed interest securities.

In general, the portfolio will have a long-term average exposure of around 97% in growth assets and 3% in defensive assets, however the allocations will be actively managed within the allowable ranges depending on market conditions.

Who is this option suitable for?

Investors who:

- seek long-term capital growth above inflation;
- seek tax-effective income growth;
- seek a non-index weighted portfolio construction; and
- have a minimum investment timeframe of seven years.

Composite benchmark

Asset class	Benchmark	Weight
Australian equities	S&P/ASX 300 Accumulation Index	63%
International equities	MSCI ACWI Ex Australia Net Return AUD Index	26%
Australian listed property	S&P/ASX 300 A-REIT Accumulation Index	8%
Cash	Bloomberg AusBond Bank Bill Index	3%

Number of securities

20 – 40

Suggested minimum model investment

\$50,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

7 years

Authorised investments

Cash, managed funds, ASX listed exchange traded products, ASX listed investment companies and ASX listed equities.

Fees

Investment fee	0.40% p.a.
Indirect Cost Ratio (approx)*	0.28% p.a.
Performance fee	Nil

* Indirect Cost Ratio (approx) does not include Cash Holding Fee; see PDS for further information
Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	43	63	73
International equities	6	26	36
Australian listed property	0	8	18
Global infrastructure	0	0	15
Australian fixed interest	0	0	20
International fixed interest	0	0	20
Cash	1	3	23

Model Portfolio Profile: EI0001

Ethical Investment Advisers Mid-Cap

Investment objective: To outperform the benchmark of the S&P/ASX Mid-Cap 50 over the long term, while providing investors with access to small and mid-cap stocks which meet environmental and socially responsible standards. The recommended time frame for investment is 5 years or more.

Investment description

The investment objective will be met by investing in a mixture of growth and income stocks. The manager will show a tendency toward mid-cap stocks and small-cap stocks will also be added when suitable.

Who is this option suitable for?

Investors who:

- seek access to small and mid-cap stocks which meet their ethical requirements; and
- seek a mixture of long-term growth opportunities and income.

Benchmark

S&P/ASX Mid-Cap 50 Index

Number of securities

15 – 40

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 7 – Very high.

Suggested minimum time frame

5 years

Fees

Investment fee 0.66% p.a.

Indirect Cost Ratio (approx)* 0.00% p.a.

Performance fee Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	85	95	100
Cash	0	5	15

Model Portfolio Profile: FP0001

Fat Prophets Concentrated Australian Share

Investment objective: The Fat Prophets Concentrated Australian Share Model ("FPCASMP") seeks to outperform the total return (both income and capital growth) of the S&P/ASX 200 Index (TR), before taking into account FPCASMP fees and expenses.

Investment description

The investment objective of FPCASMP is pursued by investing in a small sample of securities taken from within and outside the S&P/ASX 200 Index (TR).

Who is this option suitable for?

Investors who:

- seek a concentrated portfolio of Australian securities;
- are looking for a medium to long term investment; and
- accept the risk of significant price fluctuations.

Benchmark

S&P/ASX 200 Index (TR)

Number of securities

10 – 30

Suggested minimum model investment

\$20,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment fee*		
	Base	0.50% p.a.
	Performance (estimate)	0.67% p.a.
	Total (estimate)	1.17% p.a.
Indirect Cost Ratio (approx)**		0.00% p.a.
Performance fee*		15%

* The Performance Fee is based on the Model's out-performance above the performance benchmark index. Further details can be found under 'Additional explanation of Performance Fees' in this Investment Guide. Investment Fee – Performance (estimate) is based on the average fee per investor over the past 5 years p.a., and is a guide only. Performance Fee is only paid when absolute return is positive.

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Minimum	Target	Maximum
Australian equities	75	95	100
Cash	0	5	25

Model Portfolio Profile: FP0003

Fat Prophets Australian Share Income

Investment objective: The Fat Prophets Australian Share Income Model Portfolio (“FPASIMP”) aims to deliver a level of income in excess of that generated by the S&P/ASX 200 Industrial Index (TR), before taking into account FPASIMP fees and expenses.

Investment description

The investment objective of the FPASIMP is pursued by investing in a diversified selection of securities linked to companies listed within the S&P/ASX 200 Industrial Index (TR).

Who is this option suitable for?

Investors who:

- are looking for exposure to a diversified portfolio of shares;
- seek income with the possibility of some growth in capital over the medium to long term; and
- accept the risk of potential fluctuations in income and capital.

Benchmark

S&P/ASX 200 Industrial Index (TR)

Number of securities

10 – 40

Suggested minimum model investment

\$20,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment fee	0.45% p.a.
Indirect Cost Ratio (approx)*	0.00% p.a.
Performance fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Minimum	Target	Maximum
Australian equities	75	95	100
Cash	0	5	25

Model Portfolio Profile: GW0001

Grow Your Wealth Balanced ETF

Investment objective: To provide one simplified, low-cost portfolio of exchange traded funds (ETF) that invests across all asset classes in accordance with the weightings suitable for a balanced investor.

Investment description

The investment objective will be met by investing in mainstream exchange traded funds in accordance with the asset allocations for each asset type.

Who is this option suitable for?

Investors who:

- seek a low-cost diversified exchange traded funds portfolio that has weightings across all asset types, including global securities, that is suitable for a balanced investor; and
- seek a diversified portfolio that performs in line with recognised indices and moves in line with the market over a minimum period of 3-5 years.

Benchmark

Morningstar Multi-Sector Balanced Market Index

Number of securities

4-10 ETFs

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 5 – Medium to high.

Suggested minimum time frame

3 years

Fees

Investment fee	0.55% p.a.
Indirect Cost Ratio (approx)*	0.24% p.a.
Performance fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	20	27	35
Global equities	20	24	35
Property	5	13	20
Fixed interest	20	29	40
Cash	0	7	10

Model Portfolio Profile: GW0002

Grow Your Wealth Assertive ETF

Investment objective: To provide one simplified, low-cost portfolio of exchange traded funds (ETF) that invests across all asset classes in accordance with the weightings suitable for an assertive investor.

Investment description

The investment objective will be met by investing in mainstream exchange traded funds in accordance with the asset allocations for each asset type.

Who is this option suitable for?

Investors who:

- seek a low-cost diversified exchange traded funds portfolio that has weightings across all asset types including global securities that is suitable for an assertive investor; and
- seek a diversified portfolio that performs in line with recognised indices and moves in line with the market over a minimum period of 5-7 years.

Benchmark

Morningstar Multi-Sector Growth Market Index

Number of securities

4-10 ETFs

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment fee	0.55% p.a.
Indirect Cost Ratio (approx)*	0.26% p.a.
Performance fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	25	34	40
Global equities	25	36	40
Property	5	11	20
Fixed interest	10	14	30
Cash	0	5	10

Model Portfolio Profile: HP0001

Hyperion High Conviction Large Cap ASX300

Investment objective: To achieve gross returns to investors of 3% above the S&P ASX 300 Index (TR) over rolling five-year periods.

Investment description

Hyperion buys the highest quality growth businesses at an attractive valuation based on thoroughly researched long-term view.

Who is this option suitable for?

Investors who:

- are aggressive. Willing to take more risk in search of greater returns; and
- are comfortable with volatility and with the possibility of negative returns and aim to invest over a long period.

Benchmark

S&P/ASX 300 Index (TR)

Number of securities

15 – 30

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment fee	0.85% p.a.
Indirect Cost Ratio (approx)*	0.00% p.a.
Performance fee	Nil

* Indirect Cost Ratio (approx) does not include Cash Holding Fee; see PDS for further information.
Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	80	95	100
Cash	0	5	20

Model Portfolio Profile: IF0001

Infocus Diversified Income

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.

Investment description

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 60% defensive assets and 40% growth assets.

Who is this option suitable for?

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

Benchmark

CPI + 2% p.a.

Number of securities

25 – 80

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 5 – Medium to high.

Suggested minimum time frame

4 years

Fees

Investment fee	0.56% p.a.
Indirect Cost Ratio (approx)*	0.25% p.a.
Performance fee	Nil

* Indirect Cost Ratio (approx), does not include Cash Holding Fee; see the PDS for more information.

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources.

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	0	14	40
Global securities	0	7	40
Global property securities	0	13	40
Global infrastructure	0	6	25
Alternative investments	0	0	20
Australian bonds	0	18	40
Global bonds (hedged)	0	15	40
Global inflation linked securities (hedged)	0	7	20
Cash	0	20	80

Model Portfolio Profile: IF0003

Infocus Global Shares

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.

Investment description

This is an actively managed portfolio of ASX listed ETFs and managed funds with global equities exposure.

Who is this option suitable for?

The Global Shares Model Portfolio is designed for 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.

Benchmark

MSCI ACWI Index (TR) (Net Dividends Reinvested)

Number of securities

2 – 40

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 7 – Very high.

Suggested minimum time frame

7 years

Fees

Investment fee	0.60% p.a.
Indirect Cost Ratio (approx)*	0.39% p.a.
Performance fee	Nil

* Indirect Cost Ratio (approx), does not include Cash Holding Fee; see the PDS for more information.

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources.

Asset allocation ranges (%)			
	Min	Target	Max
International equities	90	95	100
Cash	0	5	10

Model Portfolio Profile: IF0005

Infocus High Growth

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.

Investment description

This is an actively managed diversified portfolio of securities across both growth asset classes such as Australian equities, property and global securities; and defensive asset classes, such as cash and fixed-interest securities. In general, the portfolio's long-term average exposure will be around 90% growth assets and around 10% defensive assets; however, the allocations will be actively managed within the allowable asset allocation ranges depending on market conditions.

Who is this option suitable for?

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

Benchmark

CPI plus 4.5% p.a.

Number of securities

25 – 80

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 7 – Very high.

Suggested minimum time frame

7 years

Fees

Investment fee 0.67% p.a.

Indirect Cost Ratio (approx)* 0.25% p.a.

Performance fee Nil

* Indirect Cost Ratio (approx), does not include Cash Holding Fee; see the PDS for more information.

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources.

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	0	29	75
International equities	0	44	75
Global property and infrastructure	0	14	45
Alternative investments	0	6	25
Australian bonds	0	2	20
International bonds (hedged)	0	2	20
Cash	0	3	35

Model Portfolio Profile: IF0007

Infocus Growth

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.

Investment description

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

Who is this option suitable for?

The Growth Model Portfolio is designed for investors whose main objective is to achieve balanced returns to meet their medium to long term financial goals. They are prepared to accept a medium risk of capital loss to achieve this objective.

Benchmark

CPI plus 3.5% p.a.

Number of securities

25 – 80

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment fee	0.61% p.a.
Indirect Cost Ratio (approx)*	0.28% p.a.
Performance fee	Nil

* Indirect Cost Ratio (approx), does not include Cash Holding Fee; see the PDS for more information.

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources.

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	0	22	60
International equities	0	33	60
Global property and infrastructure	0	11	40
Alternative investments	0	8	25
Australian bonds	0	12	30
International bonds (hedged)	0	8	30
Cash	0	6	45

Model Portfolio Profile: IF0008

Infocus Balanced

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.

Investment description

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

Who is this option suitable for?

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

Benchmark

CPI plus 2.5% p.a.

Number of securities

25 – 80

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 5 – Medium to high.

Suggested minimum time frame

4 years

Fees

Investment fee	0.56% p.a.
Indirect Cost Ratio (approx)*	0.25% p.a.
Performance fee	Nil

* Indirect Cost Ratio (approx), does not include Cash Holding Fee; see the PDS for more information.

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources.

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	0	16	45
International equities	0	23	45
Australian property securities	0	3	20
Global property securities	0	3	20
Global infrastructure	0	2	15
Alternative investments	0	6	30
Australian bonds	0	20	30
International bonds (hedged)	0	7	30
International inflation linked (hedged)	0	7	20
Cash	0	13	55

Model Portfolio Profile: IF0009

Infocus Conservative

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 asset classes, with an emphasis on income asset classes.

Investment description

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

Who is this option suitable for?

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

Benchmark

CPI plus 1% p.a.

Number of securities

25 – 80

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 4 – Medium.

Suggested minimum time frame

3 years

Fees

Investment fee	0.50% p.a.
Indirect Cost Ratio (approx)*	0.24% p.a.
Performance fee	Nil

* Indirect Cost Ratio (approx), does not include Cash Holding Fee; see the PDS for more information.

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources.

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	0	9	30
International equities	0	13	30
Australian property securities	0	2	15
Global property securities	0	2	15
Global infrastructure	0	1	10
Alternative investments	0	6	25
Australian bonds	0	23	30
International bonds (hedged)	0	9	30
International inflation linked (hedged)	0	8	20
Cash	10	27	70

Model Portfolio Profile: IF0010

Infocus Defensive

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.

Investment description

This is an actively managed diversified portfolio of securities across both defensive asset classes, such as cash and fixed interest securities, and growth asset classes such as Australian equities, property and global securities. In general, the portfolio's long term average exposure will be around 85% defensive assets and around 15% growth assets; however, the allocations will be actively managed within the allowable ranges depending on market conditions.

Who is this option suitable for?

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

Benchmark

CPI plus 0.75% p.a.

Number of securities

25 – 80

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 3 – Low to medium.

Suggested minimum time frame

4 years

Fees

Investment fee	0.50% p.a.
Indirect Cost Ratio (approx)*	0.22% p.a.
Performance fee	Nil

* Indirect Cost Ratio (approx), does not include Cash Holding Fee; see the PDS for more information.

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources.

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	0	5	15
International equities	0	7	15
Australian property securities	0	1	10
Global property securities	0	1	10
Global infrastructure	0	0	10
Alternative investments	0	2	20
Australian bonds	0	28	65
International bonds (hedged)	0	10	65
International inflation linked (hedged)	0	10	30
Cash	0	36	90

Model Portfolio Profile: IF0012

Infocus Australian Shares – Income

Investment objective: To provide investors with greater risk-adjusted returns and a higher sustainable franked dividend yield relative to the S&P/ASX 200 Index (TR) in the long term.

Investment description

This is an actively managed and concentrated portfolio consisting of ASX-listed stocks covered by Morningstar's large Equity Research team. Morningstar focuses portfolio exposure on companies with competitive advantages, a market price offering margin of safety, a sustainable dividend yield above the benchmark, and franking credits. This combination of factors helps to preserve capital and reduce volatility in various market environments.

Who is this option suitable for?

The Australian Shares Income Model Portfolio is designed for investors seeking a reliable, above-market average income yield with moderate long-term capital growth relative to that of the performance benchmark.

Benchmark

S&P/ASX 200 Index (TR)

Number of securities

15 – 30

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 7 – Very high.

Suggested minimum time frame

7 years

Fees

Investment fee	0.60% p.a.
Indirect Cost Ratio (approx)*	0.00% p.a.
Performance fee	Nil

* Indirect Cost Ratio (approx), does not include Cash Holding Fee; see the PDS for more information.

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources.

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	80	95	100
Cash	0	5	20

Model Portfolio Profile: IN0002

InvestSense CPI+2 Diversified

Investment objective: To achieve a return of CPI +2% per annum over the long-term by investing in a diverse mix of asset classes covering Australian equities, international equities, property, infrastructure, alternatives, fixed interest and cash.

Investment description

The portfolio will invest across a mix of asset classes including Australian equities, International equities, property, infrastructure, fixed interest, alternatives and cash.

Who is this option suitable for?

Investors who:

- seek a return above inflation but with a low to medium tolerance for risk and are therefore willing to accept lower returns for a lower level of risk;
- seek a portfolio diversified across a range of different asset classes; and
- want a portfolio where the asset allocation is actively managed based on changes in market valuation.

Benchmark

CPI + 2%

Number of securities

0 – 60

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 4 – Medium.

Suggested minimum time frame

3 years

Fees

Investment fee	0.33% p.a.
Indirect Cost Ratio (approx)*	0.26% p.a.
Performance fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	0	13	40
Global equities	0	10	40
Property & infrastructure	0	7	40
Fixed interest	0	45	100
Alternatives	0	0	40
Cash	0	25	100

Model Portfolio Profile: IN0003

InvestSense CPI+3 Diversified

Investment objective: To achieve a return of CPI +3% per annum over the long-term by investing in a diverse mix of asset classes covering Australian equities, international equities, property, infrastructure, alternatives, fixed interest and cash.

Investment description

The portfolio will invest across a mix of asset classes including Australian equities, International equities, property, infrastructure, fixed interest, alternatives and cash.

Who is this option suitable for?

Investors who:

- seek a modest return above inflation but with a medium tolerance for risk and therefore are willing to accept some volatility in their portfolio in order to achieve their long-term investment objective;
- seek a portfolio diversified across a range of different asset classes; and
- want a portfolio where the asset allocation is actively managed based on changes in market valuation.

Benchmark

CPI + 3%

Number of securities

0 – 60

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 5 – Medium to high.

Suggested minimum time frame

4 years

Fees

Investment fee	0.33% p.a.
Indirect Cost Ratio (approx)*	0.29% p.a.
Performance fee	Nil

* Indirect Cost Ratio (approx) does not include Cash Holding Fee; see PDS for further information.
Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	0	22	50
Global equities	0	19	50
Property & infrastructure	0	9	40
Fixed interest	0	35	80
Alternatives	0	0	40
Cash	0	15	80

Model Portfolio Profile: IN0004

InvestSense CPI+4 Diversified

Investment objective: To achieve a return of CPI +4% per annum over the long-term by investing in a diverse mix of asset classes covering Australian equities, international equities, property, infrastructure, alternatives, fixed interest and cash.

Investment description

The portfolio will invest across a mix of asset classes including Australian equities, International equities, property, infrastructure, fixed interest, alternatives and cash.

Who is this option suitable for?

Investors who:

- seek a high return above inflation but with a medium to high tolerance for risk and therefore are willing to accept a degree of volatility in their portfolio in order to achieve their long-term investment objective;
- seek a portfolio diversified across a range of different asset classes; and
- want a portfolio where the asset allocation is actively managed based on changes in market valuation.

Benchmark

CPI + 4%

Number of securities

0 – 60

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment fee	0.33% p.a.
Indirect Cost Ratio (approx)*	0.33% p.a.
Performance fee	Nil

* Indirect Cost Ratio (approx) does not include Cash Holding Fee; see PDS for further information.
Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	0	31	60
Global equities	0	29	60
Property & infrastructure	0	10	40
Fixed interest	0	20	60
Alternatives	0	0	40
Cash	0	10	60

Model Portfolio Profile: IN0005

InvestSense CPI+5 Diversified

Investment objective: To achieve a return of CPI +5% per annum over the long term by investing in a diverse mix of asset classes covering Australian equities, international equities, property, infrastructure, alternatives, fixed interest and cash.

Investment description

The portfolio will invest across a mix of asset classes including Australian equities, International equities, property, infrastructure, fixed interest, alternatives and cash.

Who is this option suitable for?

Investors who:

- seek a high return above inflation but with a high tolerance for risk and therefore are willing to accept a high degree of volatility in their portfolio in order to achieve their long-term investment objective;
- seek a portfolio diversified across a range of different asset classes; and
- want a portfolio where the asset allocation is actively managed based on changes in market valuation.

Benchmark

CPI + 5%

Number of securities

0 – 60

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment fee	0.33% p.a.
Indirect Cost Ratio (approx)*	0.35% p.a.
Performance fee	Nil

* Indirect Cost Ratio (approx) does not include Cash Holding Fee; see PDS for further information.
Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	0	38	70
Global equities	0	36	70
Property & infrastructure	0	11	40
Fixed interest	0	10	40
Alternatives	0	0	40
Cash	0	5	40

Model Portfolio Profile: BR0101

iShares Conservative

Investment objective: To match or outperform the Morningstar Australian Multi-Sector Conservative benchmark over a rolling 5-year period.

Investment description

The iShares Conservative Model aims to provide investors with attractive returns consistent with a “diversified conservative” investment strategy encompassing:

1. A bias toward Australian assets
2. An enhanced strategic asset allocation process leveraging a well-researched global framework built by BlackRock.
3. Efficient & cost-effective implementation via iShares Exchange Traded Funds.

Who is this option suitable for?

Investors who:

- seek access to a low-cost, diversified, risk based Model Portfolio;
- seek additional returns above the benchmark within a risk controlled framework; and
- seek to leverage BlackRock’s global expertise and research capabilities.

Benchmark

Bloomberg AusBond Bank Bill Index (AUD)	17.0%
iShares Core Composite Bond ETF (ASX:IAF)	42.5%
iShares Treasury ETF (ASX:IGB)	7.7%
iShares Core S&P/ASX 200 ETF (ASX:IOZ)	8.2%
iShares MSCI EAFE ETF (ASX:IVE)	2.6%
iShares S&P 500 ETF (ASX:IVV)	4.2%
iShares Core Global Corporate Bond (AUD Hedged)	17.8%

Number of securities

5 – 20 ETFs

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 4 – Medium.

Suggested minimum time frame

5 years

Fees

Investment fee	0.05% p.a.
Indirect Cost Ratio (approx)*	0.21% p.a.
Performance fee	Nil

* Indirect Cost Ratio (approx) does not include Cash Holding Fee; see PDS for further information.
Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	0	8	19
International equities	0	7	17
Australian fixed interest	40	50	61
International fixed interest	7	18	28
Cash	2.5	17	17

Model Portfolio Profile: BR0102

iShares Moderate

Investment objective: To match or outperform the Morningstar Australian Multi-Sector Moderate benchmark over a rolling 5-year period.

Investment description

The iShares Moderate Model aims to provide investors with attractive returns consistent with a “diversified moderate” investment strategy encompassing:

1. A bias toward Australian assets.
2. An enhanced strategic asset allocation process leveraging a well-researched global framework built by BlackRock.
3. Efficient & cost-effective implementation via iShares Exchange Traded Funds.

Who is this option suitable for?

Investors who:

- seek access to a low-cost, diversified, risk based Model Portfolio;
- seek additional returns above the benchmark within a risk controlled framework; and
- seek to leverage BlackRock’s global expertise and research capabilities.

Benchmark

Bloomberg AusBond Bank Bill Index (AUD)	14.0%
iShares Core Composite Bond ETF (ASX:IAF)	35.0%
iShares MSCI Emerging Markets ETF (ASX:IEM)	1.4%
iShares Treasury ETF (ASX:IGB)	6.3%
iShares Core S&P/ASX 200 ETF (ASX:IOZ)	16.5%
iShares MSCI EAFE ETF (ASX:IVE)	4.6%
iShares S&P 500 ETF (ASX:IVV)	7.5%
iShares Core Global Corporate Bond (AUD Hedged)	14.7%

Number of securities

5 – 20 ETFs

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 5 – Medium to high.

Suggested minimum time frame

5 years

Fees

Investment fee 0.05% p.a.

Indirect Cost Ratio (approx)* 0.22% p.a.

Performance fee Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	7	17	27
International equities	4	13	24
Australian fixed interest	31	41	52
International fixed interest	4	15	25
Cash	2.5	14	14

Model Portfolio Profile: BR0103

iShares Balanced

Investment objective: To match or outperform the Morningstar Australian Multi-Sector Balanced benchmark over a rolling 5-year period.

Investment description

The iShares Balanced Model aims to provide investors with attractive returns consistent with a “diversified balanced” investment strategy encompassing:

1. A bias toward Australian assets.
2. An enhanced strategic asset allocation process leveraging a well-researched global framework built by BlackRock.
3. Efficient & cost-effective implementation via iShares Exchange Traded Funds.

Who is this option suitable for?

Investors who:

- seek access to a low-cost, diversified, risk based Model Portfolio;
- seek additional returns above the benchmark within a risk controlled framework; and
- seek to leverage BlackRock’s global expertise and research capabilities.

Benchmark

Bloomberg AusBond Bank Bill Index (AUD)	10.0%
iShares Core Composite Bond ETF (ASX:IAF)	25.0%
iShares MSCI Emerging Markets ETF (ASX:IEM)	2.4%
iShares Europe ETF (ASX:IEU)	5.1%
iShares Treasury ETF (ASX:IGB)	4.5%
iShares MSCI Japan ETF (ASX:IJP)	1.9%
iShares Core S&P/ASX 200 ETF (ASX:IOZ)	27.5%
iShares S&P 500 ETF (ASX:IVV)	13.1%
iShares Core Global Corporate Bond (AUD Hedged)	10.5%

Number of securities

5 – 20 ETFs

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 5 – Medium to high.

Suggested minimum time frame

7 years

Fees

Investment fee 0.05% p.a.

Indirect Cost Ratio (approx)* 0.22% p.a.

Performance fee Nil

* Indirect Cost Ratio (approx) does not include Cash Holding Fee; see PDS for further information.
Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	18	27	38
International equities	13	22	33
Australian fixed interest	19	30	40
International fixed interest	0	11	21
Cash	2.5	10	10

Model Portfolio Profile: BR0104

iShares Growth

Investment objective: To match or outperform the Morningstar Australian Multi-Sector Growth benchmark over a rolling 5-year period.

Investment description

The iShares Growth Model aims to provide investors with attractive returns consistent with a “diversified growth” investment strategy encompassing:

1. A bias toward Australian assets.
2. An enhanced strategic asset allocation process leveraging a well-researched global framework built by BlackRock.
3. Efficient & cost-effective implementation via iShares Exchange Traded Funds.

Who is this option suitable for?

Investors who:

- seek access to a low-cost, diversified, risk based Model Portfolio;
- seek additional returns above the benchmark within a risk controlled framework; and
- seek to leverage BlackRock’s global expertise and research capabilities.

Benchmark

Bloomberg AusBond Bank Bill Index (AUD)	6.0%
iShares Core Composite Bond ETF (ASX:IAF)	15.0%
iShares MSCI Emerging Markets ETF (ASX:IEM)	3.3%
iShares Europe ETF (ASX:IEU)	3.5%
iShares Treasury ETF (ASX:IGB)	2.7%
iShares MSCI Japan ETF (ASX:IJP)	1.5%
iShares Core S&P/ASX 200 ETF (ASX:IOZ)	38.5%
iShares MSCI EAFE ETF (ASX:IVE)	4.9%
iShares S&P 500 ETF (ASX:IVV)	18.3%
iShares Core Global Corporate Bond (AUD Hedged)	6.3%

Number of securities

5 – 20 ETFs

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 7 – Very high.

Suggested minimum time frame

7 years

Fees

Investment fee	0.05% p.a.
Indirect Cost Ratio (approx)*	0.21% p.a.
Performance fee	Nil

* Indirect Cost Ratio (approx) does not include Cash Holding Fee; see PDS for further information.
Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	29	39	49
International equities	22	31	42
Australian fixed interest	7	18	28
International fixed interest	0	6	17
Cash	2.5	6	6

Model Portfolio Profile: BR0105

iShares Aggressive

Investment objective: to match or outperform the Morningstar Australian Multi-Sector Aggressive benchmark over a rolling 5-year period.

Investment description

The iShares Aggressive Model aims to provide investors with attractive returns consistent with a “diversified aggressive” investment strategy encompassing:

1. A bias toward Australian assets
2. An enhanced strategic asset allocation process leveraging a well-researched global framework built by BlackRock.
3. Efficient & cost-effective implementation via iShares Exchange Traded Funds

Who is this option suitable for?

Investors who:

- seek access to a low-cost, diversified, risk based Model Portfolio;
- seek additional returns above the benchmark within a risk controlled framework; and
- seek to leverage BlackRock’s global expertise and research capabilities.

Benchmark

Bloomberg AusBond Bank Bill Index (AUD)	3.0%
iShares Core Composite Bond ETF (ASX:IAF)	7.4%
iShares MSCI Emerging Markets ETF (ASX:IEM)	4.0%
iShares Europe ETF (ASX:IEU)	4.3%
iShares Treasury ETF (ASX:IGB)	1.5%
iShares MSCI Japan ETF (ASX:IJP)	1.7%
iShares Core S&P/ASX 200 ETF (ASX:IOZ)	46.8%
iShares MSCI EAFE ETF (ASX:IVE)	5.9%
iShares S&P 500 ETF (ASX:IVV)	22.40%
iShares Core Global Corporate Bond (AUD Hedged)	3.00%

Number of securities

5 – 20 ETFs

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 7 – Very high.

Suggested minimum time frame

7 years

Fees

Investment fee	0.05% p.a.
Indirect Cost Ratio (approx)	0.20% p.a.
Performance fee	Nil

* Indirect Cost Ratio (approx) does not include Cash Holding Fee; see PDS for further information.
Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	37	47	57
International equities	28	38	49
Australian fixed interest	0	9	19
International fixed interest	0	3	14
Cash	2.5	3	3

Model Portfolio Profile: JB0002

JBWere Income

Investment objective: To provide investors with a consistent source of income which exceeds the rate of inflation over the long term (5 years plus) and exceeds that of the S&P/ASX 200 Index (TR).

Investment description

The model consists of ASX listed stocks that pay fully franked dividends (for example those in the banking sector) and companies paying annuity style distributions (those in the infrastructure sector) will feature prominently.

Who is this option suitable for?

Investors who:

- seek consistent income streams and portfolio yield from a well-researched portfolio;
- seek a longer-term investment horizon of at least five years; and
- acknowledge the risk of price fluctuation.

Benchmark

S&P/ASX 200 Index (TR)

Number of securities

15 – 25

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment fee	0.55% p.a.
Indirect Cost Ratio (approx)*	0.00% p.a.
Performance fee	Nil

* Indirect Cost Ratio (approx) does not include Cash Holding Fee; see PDS for further information.
Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	90	99	100
Cash	0	1	10

Model Portfolio Profile: JB0003

JBWere Fixed Income

Investment objective: To construct a relatively defensive Model Portfolio that: aims to have a capital preservation focus and one exhibiting a low level of capital and earnings volatility; adequately rewards the investor for the credit, market and liquidity risk assumed; provides a steady and secure income stream; provides a solid absolute return that represents a premium to rates earned on term deposits; and be liquid enough to ensure sufficient investing flexibility.

Investment description

The model consists of ASX listed hybrids, bonds. Reflective of its focus as a defensive investment, the Model Portfolio is not expected to be a highly-traded portfolio.

Who is this option suitable for?

Investors who are looking for a well-researched, transparent and defensive-oriented fixed income Model Portfolio.

Benchmark

Cash Rate + 2% (after fees)

Number of securities

10 – 25

Suggested minimum model investment

\$10,000

Standard Risk Measure

Risk Band 5 – Medium to high.

Suggested minimum time frame

4 years

Fees

Investment fee	0.55% p.a.
Indirect Cost Ratio (approx)*	0.00% p.a.
Performance fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Bonds	0	0	100
Hybrids	0	85	100
Convertible notes/bonds	0	15	25
Cash	0	0	15

Model Portfolio Profile: JP0001

Joseph Palmer Conservative

Investment objective: To provide income with some capital growth through exposure to a diversified portfolio of investments.

Investment description

This is a diversified portfolio designed to provide income and some capital growth through investing in a combination of equities and fixed income securities.

Who is this option suitable for?

Investors who:

- seek relatively stable, regular income from low-volatility assets, but with some exposure to the share market;
- are focused on capital preservation and are prepared to forego the potential of higher returns for lower volatility and the preservation of capital;
- accept the risk of price fluctuations particularly over periods less than the minimum investment timeframe and that capital preservation is not guaranteed.

Benchmark

20% of the S&P/ ASX 200 Index (TR)
 5% of the S&P/ ASX 200 A-REIT Index (TR)
 5% of the MSCI World ex Australia Index (in \$A)
 60% of the UBS Composite Bond Index
 10% RBA cash rate

Number of securities

25 – 35

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 4 – Medium.

Suggested minimum time frame

3 – 5 years

Fees

Investment fee	0.28% p.a.
Indirect Cost Ratio (approx)*	0.24% p.a.
Performance fee	Nil

* Indirect Cost Ratio (approx) does not include Cash Holding Fee; see PDS for further information.
 Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Minimum	Target	Maximum
Australian equities	0	20	30
International equities	0	5	10
Property securities	0	5	10
Fixed income/debt securities	40	60	80
Cash	2	10	60

Model Portfolio Profile: JP0002

Joseph Palmer Balanced

Investment objective: To provide income and capital growth through exposure to a diversified portfolio of investments.

Investment description

This is a diversified portfolio designed to provide income and some capital growth through investing in a combination of equities and fixed income securities.

Who is this option suitable for?

Investors who:

- require a diversified balanced portfolio;
- are seeking moderate growth over the investment timeframe with a moderate level of income;
- accept a moderate degree of volatility associated with a relatively higher exposure to growth assets;
- accept the risk of price fluctuations particularly over periods less than the minimum investment timeframe and that capital preservation is not guaranteed.

Benchmark

45% of the S&P/ ASX 200 Index (TR)
 5% of the S&P/ASX 200 A-REIT Index (TR)
 10% of the MSCI World ex Australia Index (in \$A)
 35% of the UBS Composite Bond Index
 5% RBA cash rate

Number of securities

25 – 35

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 5 – Medium to high.

Suggested minimum time frame

3 – 5 years

Fees

Investment fee	0.28% p.a.
Indirect Cost Ratio (approx)*	0.16% p.a.
Performance fee	Nil

* Indirect Cost Ratio (approx) does not include Cash Holding Fee; see PDS for further information.
 Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Minimum	Target	Maximum
Australian equities	0	45	60
International equities	0	10	20
Property securities	0	5	10
Fixed income/debt securities	20	35	60
Cash	2	5	80

Model Portfolio Profile: JP0003

Joseph Palmer Growth

Investment objective: To provide capital growth over the investment timeframe.

Investment description

This is a diversified portfolio designed to provide capital growth through investing in a combination of equities and fixed income securities.

Who is this option suitable for?

Investors who:

- seek a relatively high level of capital growth on their investment;
- seek a modest level of income;
- are willing to accept a high level of short-medium term capital volatility as a tradeoff for long-term capital growth;
- accept the risk of price fluctuations particularly over periods less than the minimum investment timeframe and that capital preservation is not guaranteed.

Benchmark

60% of the S&P/ ASX 200 Index (TR)
 5% of the S&P/ ASX 200 A-REIT Index (TR)
 15% of the MSCI World ex Australia Index (in \$A)
 15% of the UBS Composite Bond Index
 5% RBA cash rate

Number of securities

25 – 35

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

3 – 5 years

Fees

Investment fee	0.28% p.a.
Indirect Cost Ratio (approx)*	0.10% p.a.
Performance fee	Nil

* Indirect Cost Ratio (approx) does not include Cash Holding Fee; see PDS for further information.
 Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Minimum	Target	Maximum
Australian equities	20	60	80
International equities	0	15	30
Property securities	0	5	10
Fixed income/debt securities	0	15	40
Cash	2	5	80

Model Portfolio Profile: JP0004

Joseph Palmer Australian Equities

Investment objective: To provide investors with long-term capital growth and some tax-effective income from investment in a portfolio of Australian securities.

Investment description

This is a diversified portfolio designed to provide long term capital growth through investing in Australian securities.

Who is this option suitable for?

Investors who:

- are seeking long term capital growth and some income from a portfolio of Australian securities; and
- are prepared to accept the risk of price fluctuations.

Benchmark

S&P/ASX 200 Index (TR)

Number of securities

15 – 35

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

3 – 5 years

Fees

Investment fee	0.28% p.a.
Indirect Cost Ratio (approx)*	0.03% p.a.
Performance fee	Nil

* Indirect Cost Ratio (approx) does not include Cash Holding Fee; see PDS for further information.
Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Minimum	Target	Maximum
Australian equities	85	98	100
Cash	0	2	15

Model Portfolio Profile: LG0001

Legg Mason Martin Currie Equity Income

Investment objective: The model aims to provide an after-tax income yield above the S&P/ASX 200 Index and to grow this income above the rate of inflation

Investment description

The model seeks to provide a growing income stream by primarily investing in a diversified portfolio of high-quality Australian companies. The investment manager's approach is premised on the philosophy that high-quality companies that have solid earnings can sustain dividends, match rises in the cost of living and are likely to be less volatile than the wider equity market over time. The investment manager relies on complementary fundamental and quantitative research, and collective insights into the current investment landscape, to identify the most attractive opportunities. The model is managed in a tax-aware manner in order to benefit from franking credits, and targets lower volatility than the S&P/ASX 200 Index. A minimum time frame for investment of three years is suggested.

Who is this option suitable for?

Investors who seek sustainable income and who may have low tax liabilities, such as retirees, charitable funds, not-for-profit organisations and other low-tax entities.

Benchmark

S&P/ASX 200 Index (TR)

Number of securities

30 – 40

Suggested minimum model investment

\$50,000

Standard Risk Measure

Risk Band 5 – Medium to high.

Suggested minimum time frame

3 years

Fees

Investment fee	0.61% p.a.
Indirect Cost Ratio (approx)*	0.00% p.a.
Performance fee	Nil

* Indirect Cost Ratio (approx) does not include Cash Holding Fee; see PDS for further information.
Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	90	98	98
Cash	2	2	10

Model Portfolio Profile: LG0002

Legg Mason Martin Currie Ethical Income

Investment objective: The model aims to provide an after-tax income yield above the S&P/ASX 200 Index and to grow this income above the rate of inflation

Investment description

To provide a growing income stream by investing in a diversified portfolio of ethically screened high-quality Australian companies. The model is managed in a tax-aware manner in order to benefit from franking credits, and targets lower volatility than the S&P/ASX 200 Index measured over time. A minimum time frame for investment of three years is suggested.

Who is this option suitable for?

Investors who seek an ethical investment strategy that provides sustainable income and who may have low tax liabilities, such as retirees, charitable trusts, non-for-profit organisations and other low-tax entities.

Benchmark

S&P/ASX 200 Index (TR)

Number of securities

30 – 40

Suggested minimum model investment

\$50,000

Standard Risk Measure

Risk Band 5 – Medium to high.

Suggested minimum time frame

3 years

Fees

Investment fee	0.61% p.a.
Indirect Cost Ratio (approx)*	0.00% p.a.
Performance fee	Nil

* Indirect Cost Ratio (approx) does not include Cash Holding Fee; see PDS for further information.
Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	90	98	98
Cash	2	2	10

Model Portfolio Profile: L00001

Lonsec Core

Investment objective: The principal objective of the Lonsec Core Portfolio is to deliver returns in excess of the S&P/ASX 200 Accumulation Index over rolling 5 year periods.

Investment description

Lonsec Core is an actively managed model made up of ASX-listed stocks. It focuses on generating returns over the medium to long term through concentrated, low-turnover portfolios across a number of industry classifications.

Who is this option suitable for?

Investors who:

- seek a fully invested active manager of leading stocks;
- seek mainly capital growth with some income; and
- want to invest for the medium to long term.

Benchmark

S&P/ASX 200 Accumulation TR Index

Number of securities

10 – 25

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment fee	0.55% p.a.
Indirect Cost Ratio (approx)	0.00% p.a.
Performance fee	Nil

* Indirect Cost Ratio (approx) does not include Cash Holding Fee; see PDS for further information.
Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	90	98	100
Cash	0	2	10

Model Portfolio Profile: L00002

Lonsec Income

Investment objective: The principal objective of the Lonsec Income Portfolio is to deliver an above-benchmark (S&P/ASX 200 Accumulation Index), tax effective income stream and reasonable capital growth, over rolling 5 year periods.

Investment description

The Lonsec Income model invests in a concentrated portfolio of large-cap Australian listed companies, chosen to provide above benchmark income yields.

Who is this option suitable for?

Investors who:

- seek an above-benchmark, tax-advantaged income stream; and
- seek capital growth at least in line with inflation over a holding period of at least 5 years.

Benchmark

S&P/ASX 200 Accumulation Index

Number of securities

10 – 25

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment fee	0.55% p.a.
Indirect Cost Ratio (approx)*	0.00% p.a.
Performance fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Minimum	Target	Maximum
Australian equities	90	98	100
Cash	0	2	10

Model Portfolio Profile: L00003

Lonsec Diversified Direct Balanced

Investment objective: To provide returns in excess of the Morningstar Multi-Sector Balanced Market Index over rolling 5-year periods.

Investment description

The diversified portfolios have been designed by Lonsec to provide optimal solutions for the various risk profiles consisting of growth and defensive assets based solely on the use of listed investment vehicles.

Who is this option suitable for?

Investors who:

- seek exposure to a diversified portfolio of growth and defensive assets, consistent with Lonsec's Balanced risk profile;
- seek a highly liquid, low-cost diversified portfolio solution;
- seek a tax-efficient and transparent portfolio solution; and
- seek to maintain beneficial ownership of their diversified portfolio.

Benchmark

Morningstar Multi-Sector Balanced Market Index

Number of securities

Max of 40

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 5 – Medium to high.

Suggested minimum time frame

5 years

Fees

Investment fee 0.33% p.a.

Indirect Cost Ratio (approx)* 0.23% p.a.

Performance fee Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	10	23	45
Global equities	10	26	45
Property & infrastructure	0	11	25
Alternatives	0	0	30
Bonds	15	35	60
Cash	0	5	25

Model Portfolio Profile: L00004

Lonsec Diversified Direct Growth

Investment objective: To provide returns in excess of the Morningstar Multi-Sector Growth Market Index over rolling 6-year periods.

Investment description

The diversified portfolios have been designed by Lonsec to provide optimal solutions for the various risk profiles consisting of growth and defensive assets based solely on the use of listed investment vehicles.

Who is this option suitable for?

Investors who:

- seek exposure to a diversified portfolio of growth and some defensive assets, consistent with Lonsec's Growth risk profile;
- seek a highly liquid, low-cost diversified portfolio solution;
- seek a tax-efficient and transparent portfolio solution; and
- seek to maintain beneficial ownership of their diversified portfolio.

Benchmark

Morningstar Multi-Sector Growth Market Index

Number of securities

Max of 35

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

6 years

Fees

Investment fee 0.33% p.a.

Indirect Cost Ratio (approx)* 0.24% p.a.

Performance fee Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	15	32	60
Global equities	15	36	65
Property & infrastructure	0	12	25
Alternatives	0	0	30
Bonds	0	18	40
Cash	0	2	20

Model Portfolio Profile: L00005

Lonsec Diversified Direct High Growth

Investment objective: To provide returns in excess of the Morningstar Multi-Sector Aggressive Market Index over rolling 7-year periods.

Investment description

The diversified portfolios have been designed by Lonsec to provide optimal solutions for the various risk profiles consisting of primarily growth assets based solely on the use of listed investment vehicles.

Who is this option suitable for?

Investors who:

- seek exposure to a diversified portfolio of growth assets, consistent with Lonsec's High Growth risk profile;
- seek a highly liquid, low-cost diversified portfolio solution;
- seek a tax-efficient and transparent portfolio solution; and
- seek to maintain beneficial ownership of their diversified portfolio.

Benchmark

Morningstar Multi-Sector Aggressive Market Index

Number of securities

Max of 40

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

7 years

Fees

Investment fee	0.33% p.a.
Indirect Cost Ratio (approx)*	0.25% p.a.
Performance fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	15	41	70
Global equities	20	47	75
Property & infrastructure	0	10	25
Alternatives	0	0	30
Cash	0	2	20

Model Portfolio Profile: AE0002

Morningstar Australian Shares Income Model

Investment objective: To provide investors with greater risk-adjusted returns and a higher sustainable franked dividend yield relative to the S&P/ASX 200 Index (TR) in the long term.

Investment description

This is an actively managed concentrated portfolio consisting of our best income ideas in the S&P/ASX 200 Index. Portfolio holdings primarily consist of companies with greater than average sustainable net yield expectations and trade at attractive discounts to intrinsic value relative to the portfolio universe according to our research team.

Who is this option suitable for?

Investors who seek a reliable, above-market average income yield with moderate long-term capital growth relative to that of the performance benchmark.

Benchmark

S&P/ASX 200 Index (TR)

Number of securities

15 – 30

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment fee*	
Base	0.44% p.a.
Performance (estimate)	0.12% p.a.
Total (estimate)	0.56% p.a.
Indirect Cost Ratio (approx)**	0.00% p.a.
Performance fee*	11.00%

* The Performance Fee is based on the Model's out-performance above the performance benchmark index. Further details can be found under 'Additional explanation of Performance Fees' in this Investment Guide. Investment Fee – Performance (estimate) is based on the average fee per investor over the past 5 years p.a. and is a guide only. Performance Fee is only paid when absolute return is positive.

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Minimum	Target	Maximum
Australian equities	80	95	100
Cash	0	5	20

Model Portfolio Profile: IB0001

Morningstar Diversified Income Model

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.

Investment description

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 securities, property and global securities. In general, the portfolio's long-term average exposure will be around 60% income assets and 40% growth assets.

Who is this option suitable for?

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

Benchmark

CPI + 2% p.a.

Number of securities

25 – 80

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 5 – Medium to high.

Suggested minimum time frame

4 years

Fees

Investment fee	0.575% p.a.
Indirect Cost Ratio (approx)*	0.25% p.a.
Performance fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	0	14	40
International equities	0	7	40
Global property securities	0	13	40
Global infrastructure	0	6	25
Alternative investments	0	0	20
Australian bonds	0	18	40
Global bonds (hedged)	0	15	40
Global inflation linked securities (hedged)	0	7	20
Cash	0	20	80

Model Portfolio Profile: IB0003

Morningstar Global Shares Model

Investment objective: To achieve capital growth by investing in a diversified portfolio of ASX-listed ETFs and Managed Funds based on portfolios of international securities.

Investment description

This is an actively managed portfolio of ASX-listed ETFs and Managed Funds with global securities exposure.

Who is this option suitable for?

The Global Shares Model Portfolio is designed for investors whose main objective is to achieve capital growth through International securities. They are prepared to accept a high risk of capital loss to achieve this objective.

Benchmark

MSCI ACWI Index (TR) (Net Dividends Reinvested)

Number of securities

2 – 40

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 7 – Very high.

Suggested minimum time frame

7 years

Fees

Investment fee	0.65% p.a.
Indirect Cost Ratio (approx)*	0.39% p.a.
Performance fee	Nil

* Indirect Cost Ratio (approx) does not include Cash Holding Fee; see PDS for further information.
Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
International equities	90	95	100
Cash	0	5	10

Model Portfolio Profile: IB0006

Morningstar High Growth Model

Investment objective: To achieve capital growth through investing in a diversified portfolio of predominantly growth assets classes, with a small proportion of defensive assets.

Investment description

This is an actively managed diversified portfolio of securities across: growth asset classes such as Australian securities, property and global securities; and defensive asset classes, such as cash and fixed-interest securities. In general, the portfolio's long-term average exposure will be around 90% growth assets and around 10% defensive assets; however, the allocations will be actively managed within the allowable asset allocation ranges depending on market conditions.

Who is this option suitable for?

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

Benchmark

CPI plus 4.5% p.a.

Number of securities

25 – 80

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 7 – Very high.

Suggested minimum time frame

7 years

Fees

Investment fee 0.675% p.a.

Indirect Cost Ratio (approx)* 0.25% p.a.

Performance fee Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Minimum	Target	Maximum
Australian equities	0	29	75
International equities	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

Model Portfolio Profile: IB0007

Morningstar Growth Model

Investment objective: To achieve capital growth through investing in a diversified portfolio of growth and defensive asset classes, with an emphasis on growth assets.

Investment description

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

Who is this option suitable for?

The Growth Model Portfolio is designed for investors whose main objective is to achieve balanced returns to meet their medium- to long-term financial goals. They are prepared to accept a medium to higher risk of capital loss to achieve this objective.

Benchmark

CPI plus 3.5% p.a.

Number of securities

25 – 80

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment fee	0.615% p.a.
Indirect Cost Ratio (approx)*	0.28% p.a.
Performance fee	Nil

* Indirect Cost Ratio (approx) does not include Cash Holding Fee; see PDS for further information.
Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Minimum	Target	Maximum
Australian equities	0	22	60
International equities	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

Model Portfolio Profile: IB0008

Morningstar Balanced Model

Investment objective: To achieve a moderate amount of capital growth along with some income return by investing in a diversified portfolio of growth and defensive asset classes.

Investment description

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

Who is this option suitable for?

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

Benchmark

CPI plus 2.5% p.a.

Number of securities

25 – 80

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 5 – Medium to high.

Suggested minimum time frame

4 years

Fees

Investment fee	0.575% p.a.
Indirect Cost Ratio (approx)*	0.25% p.a.
Performance fee	Nil

* Indirect Cost Ratio (approx) does not include Cash Holding Fee; see PDS for further information.
Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Minimum	Target	Maximum
Australian equities	0	16	45
International equities	0	23	45
Global property securities & infrastructure	0	8	35
Alternative Investments	0	6	25
Australian Bonds	0	20	40
Global Bonds (hedged)	0	14	40
Cash	0	13	55

Model Portfolio Profile: IB0009

Morningstar Moderate Model

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

Investment description

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

Who is this option suitable for?

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

Benchmark

CPI plus 1% p.a.

Number of securities

25 – 80

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 4 – Medium.

Suggested minimum time frame

3 years

Fees

Investment fee	0.515% p.a.
Indirect Cost Ratio (approx)*	0.24% p.a.
Performance fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Minimum	Target	Maximum
Australian equities	0	9	30
International equities	0	13	30
Global property securities & infrastructure	0	5	25
Alternative Investments	0	6	25
Australian Bonds	0	23	50
Global Bonds (hedged)	0	17	50
Cash	10	27	70

Model Portfolio Profile: IB0010

Morningstar Conservative Model

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 assets.

Investment description

This is an actively managed diversified portfolio of securities across: defensive asset classes, such as cash and fixed interest securities; and growth asset classes such as Australian securities, 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.

Who is this option suitable for?

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

Benchmark

CPI plus 0.75% p.a.

Number of securities

15 – 80

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 3 – Low to medium.

Suggested minimum time frame

2 years

Fees

Investment fee	0.515% p.a.
Indirect Cost Ratio (approx)*	0.22% p.a.
Performance fee	Nil

* Indirect Cost Ratio (approx) does not include Cash Holding Fee; see PDS for further information.
Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Minimum	Target	Maximum
Australian equities	0	5	15
International equities	0	7	15
Global property securities & infrastructure	0	2	15
Alternative investments	0	2	20
Australian bonds	0	28	70
Global bonds (hedged)	0	20	70
Cash	10	36	90

Model Portfolio Profile: IB0011

Morningstar All Growth Model

Investment objective: To achieve capital growth through investing in a portfolio of predominately growth asset classes.

Investment description

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.

Who is this option suitable for?

This model is suitable for investors who:

- the main objective is to accumulate assets by targeting capital growth over the long term; and
- are prepared to accept a high risk of capital loss to achieve the investment objective.

Benchmark

Morningstar Aus Multisector Aggressive TR AUD Index

Number of securities

25 – 80

Suggested minimum model investment

\$50,000

Standard Risk Measure

Risk Band 7 – Very high.

Suggested minimum time frame

10 years

Fees

Investment fee	0.675% p.a.
Indirect Cost Ratio (approx)*	0.23% p.a.
Performance fee	Nil

* Indirect Cost Ratio (approx) does not include Cash Holding Fee; see PDS for further information.
Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Minimum	Target	Maximum
Australian equities	28	38	48
International equities	37	47	57
Global property securities & infrastructure	0	7	17
Alternative investments	0	6	16
Australian bonds	0	0	10
International bonds	0	0	10
Cash	0	2	10

Model Portfolio Profile: NW0001

Nucleus Wealth Tactical Growth

Investment objective: This is a tactical asset allocation strategy aiming to generate returns 4.5% above Australia inflation over rolling 5-year periods. It has a mix of bonds and stocks designed for investors who have a higher tolerance for risk and want to take tactical tilts to different asset classes based on valuation.

Investment description

This strategy uses a top-down global macro strategy that seeks to identify and exploit inefficiencies between markets, regions, countries, and sectors for an Australian investor. It uses a mix of tactical asset allocation, mid- and large-cap stock selection (within the authorised investments below) in a transparent low-cost structure. This gives investors a core investment that can be efficiently mixed with other assets or strategies to deliver optimum returns for the risk taken.

All positions are currently implemented through physical investments. Rebalancing is considered at least monthly by the asset allocation committee. The committee often takes a longer-term view on assets and will choose to gradually build positions with dividends/excess capital rather than actively trading wherever possible.

Who is this option suitable for?

Investors who have a high tolerance for volatility

Benchmark

ABS – Australian Consumer Price Index + 4.5%

Number of securities

80 – 120

Suggested minimum model investment

\$200,000

Standard Risk Measure

Risk Band 7 – Very high.

Suggested minimum time frame

5 years

Fees

Investment fee	0.64% p.a.
Indirect Cost Ratio (approx)*	0.10% p.a.
Performance fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	15	43	95
Australian fixed interest	0	5	35
International equities	15	42	80
International fixed interest	2	5	35
Cash	2	5	35

Model Portfolio Profile: NW0002

Nucleus Tactical Income

Investment objective: This is a conservative asset allocation strategy aiming to generate returns 2.5% above Australian inflation over rolling 3-year periods. It is designed for conservative investors looking to maintain a higher level of income and takes minor tactical tilts to different asset classes based on valuation.

Investment description

The Nucleus Tactical Income Model invests in a combination of Australian and International equities via ETFs but is heavily weighted towards cash and fixed interest. The portfolio takes minor tactical tilts to different asset classes based on valuation.

Who is this option suitable for?

Investors who have a very low risk tolerance and a short to medium investment horizon with an income focus for returns.

Benchmark

ABS – Australian Consumer Price Index + 2.5%

Number of securities

60 – 120

Suggested minimum model investment

\$200,000

Standard Risk Measure

Risk Band 3 – Low to medium.

Suggested minimum time frame

3 years

Fees

Investment fee	0.64% p.a.
Indirect Cost Ratio (approx)*	0.06% p.a.
Performance fee	Nil

*Indirect Cost Ratio (approx) does not include Cash Holding Fee; see PDS for further information.
Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	0	14	25
International equities	0	6	15
Bonds	15	50	75
Cash	10	30	55

Model Portfolio Profile: NW0003

Nucleus Tactical Accumulation

Investment objective: This is a conservative asset allocation strategy aiming to generate returns 2.5% above Australia inflation over rolling 3-year periods.

Investment description

The Nucleus Tactical Accumulation Model invests in a combination of Australian and International equities via ETFs with a high focus on Bonds. The portfolio takes minor tactical tilts to different asset classes based on valuation.

Who is this option suitable for?

Investors who have a low risk tolerance, short- to medium-term investment horizon and a focus on growth for equity investment.

Benchmark

ABS – Australian Consumer Price Index + 2.5%

Number of securities

80 – 120

Suggested minimum model investment

\$200,000

Standard Risk Measure

Risk Band 4 – Medium.

Suggested minimum time frame

4 years

Fees

Investment fee	0.64% p.a.
Indirect Cost Ratio (approx)*	0.06% p.a.
Performance fee	Nil

*Indirect Cost Ratio (approx) does not include Cash Holding Fee; see PDS for further information.
Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	5	25	40
International equities	5	10	40
Bonds	10	45	70
Cash	2	20	40

Model Portfolio Profile: NW0004

Nucleus Tactical Foundation

Investment objective: This is a balanced asset allocation strategy aiming to generate returns 3.5% above Australia inflation over rolling 5-year periods. It is designed for investors with smaller balances as it uses ETFs for international exposures rather than direct shares, and primarily invests in the MSCI Australia Index.

Investment description

This model uses the same tactical allocation principles that guide the larger Nucleus Wealth models (Tactical Growth, Income and Accumulation) however uses ASX listed International ETFs for International exposure.

This strategy uses a top-down global macro strategy that seeks to identify and exploit inefficiencies between markets, regions, countries and sectors for an Australian investor. It uses a mix of tactical asset allocation, mid- and large-cap stock selection in a transparent low-cost structure. This gives investors a core investment that can be efficiently mixed with other assets or strategies to deliver optimum returns for the risk taken.

Who is this option suitable for?

Investors who have a medium to high risk tolerance with a short to medium investment horizon and a focus on growth.

Benchmark

ABS – Australian Consumer Price Index + 3.5%

Number of securities

20 – 50

Suggested minimum model investment

\$35,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment fee	0.64% p.a.
Indirect Cost Ratio (approx)*	0.09% p.a.
Performance fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	10	35	70
International equities	10	30	70
Bonds	5	22	50
Cash	4	13	36

Model Portfolio Profile: NW0005

Nucleus Core Australia

Investment objective: To generate returns above the MSCI Australia Index with lower volatility than the index by avoiding low quality or expensive stocks.

Investment description

The Nucleus Core Australia Model invests predominately in Australian equities and aims to track the MSCI Australia Index.

The strategy uses a top-down global macro strategy that seeks to identify and exploit inefficiencies between global markets, countries and sectors for Australian investors.

Who is this option suitable for?

Investors who are looking to get exposure to large capitalisation listed Australian companies.

Benchmark

MSCI Australia Index

Number of securities

20 – 40

Suggested minimum model investment

\$25,000

Standard Risk Measure

Risk Band 7 – Very high.

Suggested minimum time frame

5 years

Fees

Investment fee	0.64% p.a.
Indirect Cost Ratio (approx)*	0.00% p.a.
Performance fee	Nil

*Indirect Cost Ratio (approx) does not include Cash Holding Fee; see PDS for further information.
Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	95	98	100
Cash	0	2	5

Model Portfolio Profile: PD0001

PDS Australian Income

Investment objective: To provide an above-average level of income over the medium to long term through investments in a diversified portfolio of income producing investments. The model will consist of ASX-listed securities and cash.

Investment description

This model is invested in a diversified portfolio of income producing investments. The fund will consist of ASX-listed securities and cash.

Who is this option suitable for?

Investors who:

- are seeking above market average levels of tax-effective income with some potential for capital growth; and
- prefer a low turnover portfolio with exposure to short- to medium-term capital volatility and potential loss as a tradeoff for longer term capital growth. These investments may be in income producing investments which may have a term to maturity. The fund will consist of ASX-listed securities and cash. It is the intention of the model manager to invest in ASX-listed securities including ordinary shares, preference shares and hybrids.

Benchmark

Morningstar Multi-Sector Balanced Market Index

Number of securities

0 – 25

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment fee	0.55% p.a.
Indirect Cost Ratio (approx)*	0.00% p.a.
Performance fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities (ASX 300)	0	95	100
Australian hybrids & preference shares	0	0	75
Cash	0	5	75

Model Portfolio Profile: PD0002

PDS Australian Growth

Investment objective: To provide long-term capital growth from investment in shares predominantly in Australia's Top 300 ASX-listed companies.

Investment description

PDS Australian Growth investment in shares in predominantly Australia's Top 300 ASX-listed companies.

Who is this option suitable for?

Investors who:

- are seeking high levels of growth on investment capital from exposure to Australian equities without exposure to any other asset class; and
- would be willing to accept very high levels of volatility as a tradeoff for longer term capital growth. Investments will be in predominantly Australia's Top 300 ASX-listed companies.

Benchmark

S&P/ASX 300 Index (TR)

Number of securities

0 – 25

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment fee	0.55% p.a.
Indirect Cost Ratio (approx)*	0.00% p.a.
Performance fee	Nil

*Indirect Cost Ratio (approx) does not include Cash Holding Fee; see PDS for further information.
Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities (ASX 300)	15	92	100
Australian equities (ex ASX 300)	0	5	15
AREITS & AREIT ETFs	0	0	20
Cash	0	3	75

Model Portfolio Profile: PD0003

PDS International

Investment objective: To provide long-term capital growth from an investment in international equities via listed ETFs and LICs.

Investment description

The PDS International focuses on long term capital growth from an investment in International securities, via listed ETFs and LICs.

Who is this option suitable for?

Investors who:

- wish to gain diversification by accessing international share markets; and
- would be willing to accept that returns over the short term may fluctuate and understand that an investment may potentially experience a high level of volatility associated with equity and foreign currency exposure. Investments aim to provide long-term capital growth from an investment in International securities, via listed ETFs and LICs.

Benchmark

MSCI World ex Australia Index (in A\$)

Number of securities

0 – 10

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment fee	0.55% p.a.
Indirect Cost Ratio (approx)*	0.43% p.a.
Performance fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
International ETFs	0	93	100
International LICs	0	4	100
Cash	0	3	75

Model Portfolio Profile: NA0001

Peak Navin Australian Industrial Growth

Investment objective: To achieve capital growth over the medium to long term. The portfolio also seeks to provide investors with some tax-effective income through the receipt of franked dividends. The aim of the portfolio is to outperform the S&P/ASX 200 Index (TR).

Investment description

The Model Portfolio invests in a concentrated portfolio of 15 to 30 stocks and excludes companies which the Model Portfolio Manager considers have low market liquidity or are speculative.

The portfolio maintains diversification across industry sectors. 80% of the Model Portfolio's equity exposure will be invested in leading Australian companies from the S&P/ASX 200.

Who is this option suitable for?

Investors who:

- seek capital growth and some tax effective dividend income;
- have a medium to long term investment horizon; and
- accept the risk of share price fluctuations but wish to moderate this risk by investing only in industrial shares.

Benchmark

S&P/ASX 200 Index (TR)

Number of securities

15 – 30

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment fee 0.70% p.a.

Indirect Cost Ratio (approx)* 0.00% p.a.

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	70	95	100
Cash	0	5	30

Model Portfolio Profile: NA0002

Peak Navin Australian High Growth

Investment objective: To achieve capital growth over the medium to long term. The portfolio also aims to provide investors with some tax-effective income through the receipt of franked dividends. The aim of the portfolio is to outperform the S&P/ASX 200 Index (TR).

Investment description

The Model Portfolio invests in a concentrated portfolio of 15 to 30 stocks and excludes companies which the Model Portfolio Manager considers have low market liquidity or that are speculative.

The Portfolio maintains diversification across industry sectors. 80% of the Model Portfolio's equity exposure will be invested in leading Australian companies from the S&P/ASX 200.

Who is this option suitable for?

Investors who:

- seek capital growth and some tax effective dividend income;
- have a medium- to long-term investment horizon; and
- accept the risk of share price fluctuations.

Benchmark

S&P/ASX 200 Index (TR)

Number of securities

15 – 30

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment fee 0.70% p.a.

Indirect Cost Ratio (approx)* 0.00% p.a.

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	70	95	100
Cash	0	5	30

Model Portfolio Profile: NA0003

Peak Navin Australian Income

Investment objective: To generate tax-effective dividend income with some capital growth through investing in Australian securities.

Investment description

The Model Portfolio invests in a concentrated portfolio of 15 to 30 stocks and excludes companies which the Model Portfolio Manager considers have low market liquidity or that are speculative.

The Model Portfolio maintains diversification across industry sectors. 80% of the Model Portfolio's equity exposure will be invested in leading Australian companies from the S&P/ASX 300.

Who is this option suitable for?

Investors who:

- seek a tax-effective income stream with some capital growth;
- have a medium- to long-term investment horizon; and
- accept the risk of share price fluctuations.

Benchmark

S&P/ASX 300 Index (TR) (adjusted for franking credits)

Number of securities

15 – 30

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment fee 0.70% p.a.

Indirect Cost Ratio (approx)* 0.00% p.a.

Performance fee Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	70	95	100
Cash	0	5	30

Model Portfolio Profile: PK0003

Peak Smaller Companies

Investment objective: To achieve capital growth from a portfolio of smaller companies that will have a bias to higher growth rather than higher income distributions.

Investment description

The model consists of companies that will be predominantly outside the ASX 300, but be of a market capitalization of less than \$1bn. The managers will select shares that meet a longer-term growth profile.

Who is this option suitable for?

Investors who seek growth and not income, from a portfolio of well diversified smaller companies.

Benchmark

ASX Small Ordinaries Index (TR)

Number of securities

15 – 25

Suggested minimum model investment

\$20,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment fee	0.70% p.a.
Indirect Cost Ratio (approx)*	0.00% p.a.
Performance fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities (ASX 300)	0	20	30
Australian equities (ex ASX 300)	30	75	100
Cash	0	5	30

Model Portfolio Profile: PG0001

Pendal Australian Share Model

Investment objective: To deliver outperformance relative to the benchmark over a rolling three-year period by 3% per annum.

Investment description

The Model Portfolio predominantly invests in securities within the S&P/ASX 300 Index (TR).

Who is this option suitable for?

Investors who seek a broad-based, active Australian share portfolio utilising a fundamental company research approach where outperformance is driven primarily by share selection.

Benchmark

S&P/ASX 300 Index (TR)

Number of securities

15 – 35

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 7 – Very high.

Suggested minimum time frame

5 years

Fees

Investment fee	0.69% p.a.
Indirect Cost Ratio (approx)*	0.00% p.a.
Performance fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	90	98	98
Cash	2	2	10

Model Portfolio Profile: PG0004

Pendal Sustainable Future Australian Share Model

Investment objective: To provide a return (before fees, costs and taxes) that outperforms the S&P/ASX 300 TR Index over rolling 5-year periods.

Investment description

The Model Portfolio predominantly invests in securities within the S&P/ASX 300 TR Index less the stocks which are negatively screened through the industry and stock exclusion screens based on ethical and ESG considerations.

Who is this option suitable for?

Designed for investors who seek a broad-based, active Australian share portfolio utilising a fundamental company research approach where outperformance is driven primarily by share selection.

Benchmark

S&P/ASX 300 Index (TR)

Number of securities

20 – 40

Suggested minimum model investment

\$25,000

Standard Risk Measure

Risk Band 7 – Very high.

Suggested minimum time frame

5 years

Fees

Investment fee	0.693% p.a.
Indirect Cost Ratio (approx)*	0.00% p.a.
Performance fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	90	95	98
Cash	2	5	10

Model Portfolio Profile: PE0002

Perennial Value Australian Shares

Investment objective: To provide a total return (after model fees) that exceeds the S&P/ASX 300 Index (TR), measured on a rolling three-year basis.

Investment description

The model invests in a diversified portfolio of listed, or soon-to-be-listed, Australian securities which Perennial Value believes will provide a combination of capital growth and income.

The model Portfolio will typically consist of approximately 45 Australian securities, with a minimum of 20 and a maximum of 70 shares.

Who is this option suitable for?

Investors who:

- have an investment horizon of five years or more; and
- are seeking exposure to a portfolio of Australian value-orientated companies.

Benchmark

S&P/ASX 300 Index (TR)

Number of securities

20 – 70

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment fee*		
	Base	0.65% p.a.
	Performance (estimate)	0.02% p.a.
	Total (estimate)	0.67% p.a.
Indirect Cost Ratio (approx)**		0.00% p.a.
Performance fee*		15%

* The Performance Fee is based on the Model's out-performance above the performance benchmark index. Further details can be found under 'Additional explanation of Performance Fees' in this Investment Guide. Investment Fee – Performance (estimate) is based on the average fee per investor over the past 5 years p.a. and is a guide only. Performance Fee is only paid when absolute return is positive.

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	90	98	100
Cash	0	2	10

Model Portfolio Profile: PP0001

Perpetual Direct Equity Alpha

Investment objective: To provide investors with long-term capital growth and income through investment in quality Australian securities.

Investment description

Perpetual Direct Equity Alpha invests in quality Australian securities providing ongoing income and long-term capital growth.

Who is this option suitable for?

Investors who seek capital growth and income through a concentrated portfolio of quality Australian companies.

Benchmark

S&P/ASX 300 Index (TR)

Number of securities

10 – 25

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 7 – Very high.

Suggested minimum time frame

7 years

Fees

Investment fee	0.80% p.a.
Indirect Cost Ratio (approx)*	0.00% p.a.
Performance fee	Nil

*Indirect Cost Ratio (approx) does not include Cash Holding Fee; see PDS for further information.
Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	80	83	100
Cash	0	17	20

Model Portfolio Profile: RA0005

Ralton Concentrated Australian Equity

Investment objective: To provide investors with long-term capital growth and some tax-effective income from a concentrated portfolio of Australian securities. The Model aims to deliver a return superior to that of the market over periods of five years or longer while at the same time seeking to minimise the risk of investment capital loss.

Investment description

The model is made up of a concentrated portfolio of Australian shares, aiming to provide investors with attractive long-term returns.

Who is this option suitable for?

Investors who:

- seek long term capital growth from a concentrated portfolio of Australian shares, with some tax-effective income;
- seek consistent total returns; and
- have a long-term investment horizon of at least five years and accept the risk of significant price fluctuations.

Benchmark

S&P/ASX 300 Index (TR)

Number of securities

20 – 35

Suggested minimum model investment

\$10,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment fee 0.67% p.a.

Indirect Cost Ratio (approx)* 0.00% p.a.

Performance fee Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	90	98	100
Cash	0	2	10

Model Portfolio Profile: RA0006

Ralton Dividend Builder

Investment objective: To provide investors with a consistent, tax-efficient and growing cash dividend yield, and long-term capital growth. The Model aims to deliver a return superior to that of the market over periods of five years or longer and an above market yield.

Investment description

The model invests in quality ASX-listed companies that are assessed as likely to provide investors with attractive long-term returns (capital growth plus above average yield and franking).

Who is this option suitable for?

Investors who:

- seek a consistent, above-average and tax-efficient cash dividend yield;
- seek long-term capital growth from a concentrated portfolio of Australian shares; and
- have a long-term investment horizon of at least five years and accept the risk of significant price fluctuations.

Benchmark

S&P/ASX 300 Index (TR)

Number of securities

20 – 35

Suggested minimum model investment

\$10,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment fee	0.67% p.a.
Indirect Cost Ratio (approx)*	0.00% p.a.
Performance fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	90	98	100
Cash	0	2	10

Model Portfolio Profile: RA0007

Ralton Australian Equity ex 50

Investment objective: To provide investors with long-term capital growth and some tax-effective income from a concentrated portfolio of smaller capitalisation Australian companies. The Model aims to deliver a return superior to that of the market over periods of five years or longer while at the same time seeking to minimise the risk of investment capital loss.

Investment description

The model invests in quality smaller capitalisation companies that are assessed as likely to provide investors with attractive long-term returns.

Who is this option suitable for?

Investors who:

- seek long-term capital growth from a concentrated portfolio of smaller companies, with some tax-effective income;
- seek consistent above-market returns; and
- have a long-term investment horizon of at least five years and accept the risk of significant price fluctuations.

Benchmark

S&P/ASX Small Ordinaries Index (TR)

Number of securities

25 – 40

Suggested minimum model investment

\$10,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment fee	0.77% p.a.
Indirect Cost Ratio (approx)*	0.00% p.a.
Performance fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	85	96	100
Cash	0	4	15

Model Portfolio Profile: RA0008

Ralton Leaders

Investment objective: To provide investors with long-term capital growth and tax-effective income from a portfolio of blue-chip Australian shares. The Model aims to deliver returns that are consistently above the S&P/ASX 100 Index (TR) over a three to five-year period.

Investment description

The model invests in quality larger capitalisation companies that are assessed as likely to provide investors with attractive long-term returns relative to the Index.

Who is this option suitable for?

Investors who:

- seek long-term capital growth and tax-effective income from a portfolio of larger and more liquid shares;
- seek consistent above-market returns; and
- have a long-term investment horizon of at least five years and accept the risk of significant price fluctuations.

Benchmark

S&P/ASX 100 Index (TR)

Number of securities

25 – 40

Suggested minimum model investment

\$10,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment fee	0.57% p.a.
Indirect Cost Ratio (approx)*	0.00% p.a.
Performance fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	90	98	100
Cash	0	2	10

Model Portfolio Profile: R00001

Royston Capital Core Australian Equities Model

Investment objective: The Royston Capital Core Australian Equities Model aims to outperform its benchmark, the S&P/ASX 200 Total Return Index, over rolling 5 year periods (after fees).

Investment description

The Royston Capital Core Australian Equities Model is a long-only, benchmark agnostic strategy that invests in listed Australian equities.

Who is this option suitable for?

Investors seeking:

- attractive capital gains over the long term with a tax-effective annual income;
- high conviction portfolio with a sector benchmark agnostic approach; and
- low turnover long term investment philosophy.

Benchmark

S&P/ASX 200 Total Return Index

Number of securities

20 – 35

Suggested minimum model investment

\$25,000

Standard Risk Measure

Risk Band 7 – Very high.

Suggested minimum time frame

5 years

Authorised investments

Ordinary shares and stapled securities listed on the ASX and cash.

Fees

Investment fee 0.99% p.a.

Indirect Cost Ratio (approx)* 0.00% p.a.

Performance fee Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	75	97	99
Cash	1	3	25

Model Portfolio Profile: R00002

Royston Capital Interest-Bearing Securities Model

Investment objective: The Royston Capital Interest-Bearing Securities Model aims to outperform its benchmark, the Bloomberg AusBond Bank Bill Index, over rolling 3 year periods (after fees).

Investment description

The Royston Capital Interest-Bearing Securities Model is a long-only, benchmark agnostic strategy that invests in a range of income focused strategies of either securities listed on the Australian Securities Exchange or unlisted managed funds.

Who is this option suitable for?

Investors seeking:

- a stable portfolio over the medium term with a tax-effective income for investors with an investment timeframe of 5 years or more;
- preservation of capital while also seeking attractive income streams; and
- high conviction low turnover portfolio.

Benchmark

Bloomberg AusBond Bank Bill Index

Number of securities

8 – 12

Suggested minimum model investment

\$25,000

Standard Risk Measure

Risk Band 5 – Medium to high.

Suggested minimum time frame

3 years

Authorised investments

Listed interest-bearing securities, ASX listed income securities, ASX corporate bonds, ASX Government and semi-government securities, managed funds and cash.

Fees

Investment fee	0.55% p.a.
Indirect Cost Ratio (approx)*	0.00% p.a.
Performance fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	75	97	99
Cash	1	3	25

Model Portfolio Profile: R00003

Royston Capital International Fund of Funds Model

Investment objective: The Royston Capital International Fund of Funds Model aims to outperform its benchmark, the MSCI World ex Australia NR AUD Index, over rolling 5 year periods (after fees).

Investment description

The Royston Capital International Fund of Funds Model employs a Fund-of-Funds approach and seeks out specialist managers and opportunities not always available to retail investors.

Who is this option suitable for?

Investors seeking:

- attractive capital gains over the long term from a portfolio of high conviction international investment specialists;
- a sector and benchmark agnostic portfolio; and
- a high conviction, low turnover portfolio.

Benchmark

MSCI World ex Australia NR AUD Index

Number of securities

1 – 5

Suggested minimum model investment

\$25,000

Standard Risk Measure

Risk Band 7 – Very high.

Suggested minimum time frame

5 years

Authorised investments

Managed funds and cash.

Fees

Investment fee 0.25% p.a.

Indirect Cost Ratio (approx)* 1.40% p.a.

Performance fee Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	0	0	10
International equities	75	97	99
Cash	1	3	25

Model Portfolio Profile: RU0001

Russell Investments Managed Portfolio – Conservative

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-oriented assets. The Portfolio aims to outperform the benchmark over the long term.

Investment description

The Portfolio takes a diversified and dynamic approach to multi-asset investing using active, passive and factor-based strategies. The Portfolio dynamically combines a range of traditional asset classes and alternative approaches in order to achieve its investment objective.

The Portfolio typically invests in a diversified investment mix with exposure to growth investments of around 30% such as Australian shares, international shares, property and alternatives; and defensive investments of around 70% such as cash and fixed interest over the long term. The allocations will be actively managed within the allowable ranges depending on market conditions.

Who is this option suitable for?

Suitable for investors seeking a cost-effective diversified portfolio solution, 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.

Benchmark

Morningstar Aus Msec Moderate TR AUD

Number of securities

15 – 45

Suggested minimum model investment

\$100,000

Standard Risk Measure

Risk Band 5 – Medium to high.

Suggested minimum time frame

3 years

Fees

Investment fee	0.275% p.a.
Indirect Cost Ratio (approx)*	0.38% p.a.
Performance fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	0	14	40
International equities	0	14	40
Property and infrastructure	0	2	25
Fixed interest	35	59	85
Alternatives	0	4	25
Cash	0	7	25

Model Portfolio Profile: RU0002

Russell Investments Managed Portfolio – Diversified 50

Investment objective: To provide returns over the medium term, with moderate volatility, consistent with a diversified mix of defensive and growth-oriented assets. The Portfolio aims to outperform the benchmark over the long term.

Investment description

The Portfolio takes a diversified and dynamic approach to multi-asset investing using active, passive and factor-based strategies. The Portfolio dynamically combines a range of traditional asset classes and alternative approaches in order to achieve its investment objective.

The Portfolio typically invests in a diversified investment mix with exposure to growth investments of around 50% such as Australian shares, international shares, property and alternatives; and defensive investments of around 50% such as cash and fixed income over the long term. The allocations will be actively managed within the allowable ranges depending on market conditions.

Who is this option suitable for?

Suitable for investors seeking a cost-effective diversified portfolio solution, some capital growth over the medium term and are willing to accept the possibility of negative returns over the shorter term.

Benchmark

Morningstar Aus Msec Balanced TR AUD

Number of securities

15 – 45

Suggested minimum model investment

\$100,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

4 years

Fees

Investment fee 0.275% p.a.

Indirect Cost Ratio (approx)* 0.37% p.a.

Performance fee Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	10	22	50
International equities	10	23	50
Property and infrastructure	0	3	30
Fixed interest	15	41	65
Alternatives	0	4	30
Cash	0	7	30

Model Portfolio Profile: RU0003

Russell Investments Managed Portfolio – Balanced

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. The Portfolio aims to outperform the benchmark over the long term.

Investment description

The Portfolio takes a diversified and dynamic approach to multi-asset investing using active, passive and factor-based strategies. The Portfolio dynamically combines a range of traditional asset classes and alternative approaches in order to achieve its investment objective.

The Portfolio typically invests in a diversified investment mix with exposure to growth investments of around 70% such as Australian shares, international shares, property and alternatives; and defensive investments of around 30% such as cash and fixed income over the long term. The allocations will be actively managed within the allowable ranges depending on market conditions.

Who is this option suitable for?

Suitable for investors seeking a cost-effective diversified portfolio solution, to build wealth over the medium to long term and are willing to accept the possibility of negative returns over the shorter term.

Benchmark

Morningstar Aus Msec Growth TR AUD

Number of securities

15 – 45

Suggested minimum model investment

\$100,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment fee	0.275% p.a.
Indirect Cost Ratio (approx)*	0.37% p.a.
Performance fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	15	30	60
International equities	15	31	60
Property and infrastructure	0	3	25
Fixed interest	5	25	45
Alternatives	0	8	25
Cash	0	3	25

Model Portfolio Profile: RU0004

Russell Investments Managed Portfolio – Growth

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. The Portfolio aims to outperform the benchmark over the long term.

Investment description

The Portfolio takes a diversified and dynamic approach to multi-asset investing using active, passive and factor-based strategies. The Portfolio dynamically combines a range of traditional asset classes and alternative approaches in order to achieve its investment objective.

The Portfolio typically invests in a diversified investment mix with exposure to growth investments of around 90% such as Australian shares, international shares, property and alternatives; and defensive investments of around 10% such as cash and fixed income over the long term. The allocations will be actively managed within the allowable ranges depending on market conditions.

Who is this option suitable for?

Suitable for investors seeking a cost-effective diversified portfolio solution, to build wealth over the long term and are willing to accept the possibility of negative returns over the short to medium term.

Benchmark

Morningstar Aus Msec Aggressive TR AUD

Number of securities

15 – 45

Suggested minimum model investment

\$100,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

6 years

Fees

Investment fee	0.275% p.a.
Indirect Cost Ratio (approx)*	0.30% p.a.
Performance fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	20	36	85
International equities	20	40	85
Property and infrastructure	0	2	25
Fixed interest	0	10	35
Alternatives	0	12	35
Cash	0	0	25

Model Portfolio Profile: SN0001

Seneca Australian Shares Portfolio

Investment objective: To outperform the S&P/ASX 200 TR Index over rolling five-year periods net of fees and costs.

Investment description

The portfolio seeks to invest in quality businesses at fair valuations with strong balance sheets, sustainable growth prospects, capable management teams and that are likely to achieve strong returns on capital.

The Manager utilises an active approach in constructing the portfolio with stock weights monitored for attractive risk-adjusted returns, relative to the benchmark. Considerations include:

- Sector and industry weights
- Gearing, market cap, dividend yield
- Factor or style (growth, value, quality, momentum, overseas earnings etc.)
- Management quality
- Historical volatility or benchmark beta

Who is this option suitable for?

Investors who:

- Are seeking an actively managed Australian equity portfolio with a focus on quality style characteristics such as high levels of return on equity or low leverage
- Attractive capital gains over the long term with a tax-effective annual income
- Have a long-term investment horizon and prefer a low to moderate turnover portfolio

Benchmark

S&P/ASX 200 TR Index

Number of securities

20 – 40

Suggested minimum model investment

\$25,000

Standard Risk Measure

Risk Band 7 – Very high.

Suggested minimum time frame

5 years

Fees

Investment fee	0.45% p.a.
Indirect Cost Ratio (approx)*	0.00% p.a.
Performance fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Minimum	Target	Maximum
Australian equities	90	98	100
Cash	0	2	10

Model Portfolio Profile: SG0101

SGH Property Income

Investment objective: The model aims to produce an annual dividend yield (before fees) higher than the underlying index (S&P/ASX 300 A-REIT Index) and provide a total return p.a. in excess of the Consumer Price Index (CPI) +3% (before fees) over rolling 5-year periods.

Investment description

The Model primarily invests in A-REITs and may also invest in real estate management, development and infrastructure securities. An A-REIT is a collective investment vehicle, which owns a portfolio of real property, thus providing for a wider form of ownership. A-REITs are listed on the ASX, and their prices fluctuate with supply and demand, as with equity instruments. As a rule, A-REITs derive the bulk of their income from rental property income. The Model generally seeks to invest in A-REITs that exhibit an above-average proportion of their income sourced from rents rather than more volatile income streams such as third-party construction or development. As a result of this strategy, the Model's investment portfolio has very different weights to that of the S&P/ASX 300 A-REIT Index.

Who is this option suitable for?

Investors who:

- seek an exposure to real property but require greater diversity and liquidity than an investment in direct property; and
- seek strong income and moderate capital growth over the medium to long term.

Benchmark

CPI +3% over rolling 5-year periods

Number of securities

10 – 20

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment fee	0.70% p.a.
Indirect Cost Ratio (approx)*	0.02% p.a.
Performance fee	Nil

You can invest a maximum of 30% of your account balance in this model.
*Indirect Cost Ratio (approx) does not include Cash Holding Fee; see PDS for further information.

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian property securities	80	95	100
International property securities	0	0	20
Cash	0	5	20

Model Portfolio Profile: SP0103

Shaw Debt Securities Income Portfolio

Investment objective: To provide investors with a predictable level of income whilst minimising risk to capital.

Investment description

The model invests in a portfolio of ASX-listed debt and shorter dated hybrid securities, debt-based ETFs and debt specialist managed funds. These products offer potential diversification benefits to both Australian equities and cash or term deposits. The model's return will be generated from a combination of interest payments and capital growth (realised and unrealised) from an actively managed portfolio strategy.

Who is this option suitable for?

Investors who:

- seek a sustainable income stream over a 3-year + time frame, with a lower risk of loss than equities and a higher rate of return than cash-like investments; and
- focus on minimising risk to capital and low volatility of returns.

Benchmark

RBA cash rate + 1.5%

Number of securities

5 – 30

Suggested minimum model investment

\$5,000

Standard Risk Measure

Risk Band 5 – Medium to high.

Suggested minimum time frame

3 years

Fees

Investment fee	0.55% p.a.
Indirect Cost Ratio (approx)*	0.39% p.a.
Performance fee	Nil

*Indirect Cost Ratio (approx) does not include Cash Holding Fee; see PDS for further information.
Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian listed debt securities	0	10	90
Australian hybrid securities	0	10	30
Australian listed ETFs (debt based, Australian and international)	0	35	60
Managed funds (listed and unlisted)	0	40	60
Cash	0	5	100

Model Portfolio Profile: SP0102

Shaw Hybrid Income Portfolio

Investment objective: To generate returns exceeding the benchmark from interest payments and dividends, franking credits and capital growth (realised and unrealised) via an actively managed portfolio strategy.

Investment description

The Shaw and Partners Hybrid Income Portfolio invests in listed debt and preference securities aiming to provide a sustainable income stream (inclusive of franking credits).

Who is this option suitable for?

Investors who seek a sustainable income stream (inclusive of franking credits) over a 3 year+ time frame, with a lower risk of loss than equities and a higher rate of return than cash-like investments.

Benchmark

RBA cash rate + 3% (inclusive of franking credits)

Number of securities

10 – 30

Suggested minimum model investment

\$5,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

3 years

Fees

Investment fee	0.55% p.a.
Indirect Cost Ratio (approx)*	0.00% p.a.
Performance fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian listed hybrids	0	75	100
Listed debt securities	0	20	80
Cash	0	5	20

Model Portfolio Profile: SP0104

Shaw Australian Equity (Large Cap) Income Portfolio

Investment objective: To provide a regular and sustainable substantially franked dividend income stream over the medium term (3-5 years).

Investment description

The portfolio aims to achieve its objective by investing in a portfolio of large-cap Australian listed companies and managed funds. Although the focus is yield generation, the investment process and risk management aim to ensure that risk to capital is minimised with the goal of some capital appreciation via both longer-term price appreciation and actively locking in gains as deemed appropriate to the objectives.

Who is this option suitable for?

Investors who:

- seek franked dividend income as the primary objective from an Australian equities portfolio and some capital appreciation;
- have an investment horizon of three years or more; and
- accept the risk of share price volatility.

Benchmark

S&P/ASX 100 Index (TR)

Number of securities

10 – 30

Suggested minimum model investment

\$5,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

3 years

Fees

Investment fee	0.75% p.a.
Indirect Cost Ratio (approx)*	0.16% p.a.
Performance fee	Nil

*Indirect Cost Ratio (approx) does not include Cash Holding Fee; see PDS for further information.
Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities and funds	80	97	100
Cash	0	3	20

Model Portfolio Profile: SP0101

Shaw Australian Equity (Large Cap) Core Portfolio

Investment objective: To provide regular income, capital appreciation and outperformance of the S&P/ASX 100 Index (TR) over the medium term (3-5 years) through investment in large-cap shares listed in Australia.

Investment description

The Shaw Australian Equities (Large Cap) Core Portfolio invests in large-cap Australian equities aiming to provide income and capital appreciation.

Who is this option suitable for?

Investors who:

- seek exposure to an Australian share portfolio that provides an income stream and capital appreciation;
- have an investment horizon of three years or more; and
- accept the risk of share price volatility.

Benchmark

S&P/ASX 100 Index (TR)

Number of securities

10 – 30

Suggested minimum model investment

\$5,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

3 years

Fees

Investment fee	0.75% p.a.
Indirect Cost Ratio (approx)*	0.00% p.a.
Performance fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	90	97	100
Cash	0	3	10

Model Portfolio Profile: SP0105

Shaw Australian Equity (Large Cap) Growth Portfolio

Investment objective: To provide a level of capital appreciation over the longer term (5–7 years).

Investment description

The Shaw Australian Equity (Large Cap) Growth is tilted towards stocks that have superior earning growth capacity, and its focus is on the total return of each stock rather than the dividend income. Although the portfolio will generate income, income-focused stocks will be included if their total return criteria fits the portfolio's objective.

Who is this option suitable for?

Investors who:

- seek long-term capital growth as the primary objective from an Australian equities portfolio and some income;
- are in the accumulation phase;
- have an investment horizon of three years or more; and
- accept the risk of share price volatility.

Benchmark

S&P/ASX 100 Index (TR)

Number of securities

10 – 30

Suggested minimum model investment

\$5,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

3+ years

Fees

Investment fee	0.75% p.a.
Indirect Cost Ratio (approx)*	0.00% p.a.
Performance fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities and funds	80	97	100
Cash	0	3	20

Model Portfolio Profile: SP0106

Shaw Australian Equity (Small & Mid-Cap) Growth Portfolio

Investment objective: The Shaw Australian Equity (Small and Mid-Cap) Growth Portfolio is allocated to managers who specialise in identifying small and mid-sized stocks that have superior earning growth capacity and have a focus on the total return of each stock rather than simply dividend income. It aims to invest in managers who can exhibit a sustainable process to outperform the S&P/ASX Small Ordinaries index on a risk-adjusted basis after fees.

Investment description

The model will invest into a range of mostly active managed funds that focus on Australian mid and small capitalised companies listed on the ASX.

Shaw's investment process combines quantitative and qualitative criteria and analysis to identify fund managers who are considered to outperform in excess of the benchmark on a risk-adjusted basis after fees. The model will allocate to managers who are deemed to have complementary investment philosophies, management strategies and investment universes to reduce the probability of overlap and lack of diversification.

Who is this option suitable for?

Investors who:

- seek long-term capital growth as the primary objective from an Australian equities portfolio and some income;
- have an investment horizon of five years or more; and
- accept the risk of share price volatility.

Benchmark

S&P/ASX Small Ordinaries Index (TR)

Number of managed funds

3 – 7

Suggested minimum model investment

\$5,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment fee	0.35% p.a.
Indirect Cost Ratio (approx)*	0.90% p.a.
Performance fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities (listed and unlisted)	80	97	100
Cash	0	3	20

Model Portfolio Profile: SP0109

Shaw Income Goal Portfolio

Investment objective: To provide an income stream over the medium term (3–5 years) whilst minimising risk to capital.

Investment description

The Shaw Income Goal Portfolio aims to achieve its objective by investing in a diversified portfolio of asset classes and strategies that have a focus toward producing sustainable income as opposed to capital growth.

Who is this option suitable for?

Investors who:

- seek income as the primary objective and some capital appreciation from a broad range of Australian and global asset classes and strategies;
- have an investment horizon of three years or more; and
- accept the risk of volatility in their investment return.

Benchmark

RBA cash rate + 3% (Gross Income and Total Return)

Number of securities

60 – 140

Suggested minimum model investment

\$100,000

Standard Risk Measure

Risk Band 4 – Medium.

Suggested minimum time frame

3 years

Fees

Investment fee 0.97% p.a.

Indirect Cost Ratio (approx)* 0.28% p.a.

Performance fee Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Debt securities	0	13	30
Hybrid securities	0	21	35
Australian equities (large cap)	0	35	60
International equities	0	13	40
Liquid alternatives	0	15	40
Cash	0	3	100

Model Portfolio Profile: SP0108

Shaw Balanced Portfolio

Investment objective: To provide income over the medium term (4-6 years), together with some capital growth whilst minimising risk to capital.

Investment description

The Shaw Balanced Portfolio is a diversified portfolio of asset classes and strategies aiming to provide income over the medium term (4-6 years) together with some capital growth.

Who is this option suitable for?

Investors who:

- Seek a balance of income and capital growth as the primary objective from a broad range of Australian and global asset classes and strategies;
- have an investment horizon of four years or more; and
- accept a moderate risk of volatility in their investment return.

Benchmark

RBA cash rate + 4% (Gross Income and Total Return)

Number of securities

60 – 140

Suggested minimum model investment

\$100,000

Standard Risk Measure

Risk Band 5 – Medium to high.

Suggested minimum time frame

4 years

Fees

Investment fee	0.97% p.a.
Indirect Cost Ratio (approx)*	0.35% p.a.
Performance fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Debt securities	0	8	50
Hybrid income securities	0	12	50
Australian equities (large cap)	0	33	60
Australian equities (small/mid cap)	0	8	30
International equities	0	16	40
Liquid alternatives	0	20	40
Cash	0	3	100

Model Portfolio Profile: SP0110

Shaw Growth Goal Portfolio

Investment objective: To provide regular and sustainable capital growth over the longer term (5-7 years).

Investment description

The Shaw Growth Goal Portfolio is a diversified portfolio of asset classes and strategies with a growth tilt that invests in a diversified portfolio of asset classes and strategies. The strategy is designed to have a high level of risk.

Who is this option suitable for?

Investors who:

- seek capital growth as the primary objective and some income from a broad range of Australian and global asset classes and strategies;
- have an investment horizon of five years or more; and
- accept the risk of volatility in their investment return.

Benchmark

RBA cash rate + 5%

Number of securities

60 – 140

Suggested minimum model investment

\$100,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment fee	0.97% p.a.
Indirect Cost Ratio (approx)*	0.35% p.a.
Performance fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities (large cap) growth	0	45	80
Australian equities (small/mid cap) growth	0	16	40
International equities	0	16	40
Liquid alternatives	0	20	40
Cash	0	3	100

Model Portfolio Profile: SP0111

Shaw Liquid Alternatives Portfolio

Investment objective: To provide regular and sustainable income and capital growth over the medium term (3 – 5 years) whilst minimising risk to capital.

Investment description

The portfolio is a blend of strategies and investments that can be expected to have a lower correlation to equities, bonds and other traditional beta-style investments. The portfolio was designed primarily to lower the downside variance of an income, balanced or growth portfolio that uses a mixture of bonds and equities to derive a given long-term return. The strategies and managers chosen for the portfolio have a demonstrable track record of protecting capital during downturns and when blended in the appropriate weights can significantly reduce the downside potential of a bond and equity portfolio. Asset classes and strategies may include Global Macro, Managed Futures (Trends), Long/Short and Market Neutral, Commodities and Dynamic Markets. This portfolio is designed to act as a volatility dampener and diversifier to an existing portfolio of liquid assets.

Who is this option suitable for?

Investors who:

- seek sustainable and lower volatility returns (mix of income and capital growth) as the primary objective that will be less correlated to moves in underlying asset prices in traditional investments such as equities and bonds;
- when used as a standalone investment option, are looking for a lower risk/lower return exposure that is not correlated with traditional asset class returns;
- when blended with a traditional balanced or growth portfolio, seek to reduce drawdown and smooth returns;
- have an investment horizon of three years or more; and
- accept the risk of volatility in their investment return.

Benchmark

RBA cash rate + 3%

Number of securities

3 – 20

Suggested minimum model investment

\$20,000

Standard Risk Measure

Risk Band 4 – Medium.

Suggested minimum time frame

3 years

Fees

Investment fee	0.75% p.a.
Indirect Cost Ratio (approx)*	1.24% p.a.
Performance fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resource

Asset allocation ranges (%)			
	Min	Target	Max
Liquid alternative assets	80	97	100
Cash	0	3	20

Model Portfolio Profile: SM0001

Smart Investment ASX Top20

Investment objective: To provide index-like total returns (before taking into account Model Portfolio fees and expenses) from the income and capital growth of large capitalisation stocks listed on the ASX.

Investment description

This model is passively managed and invests in a representative sample of shares that are the largest (by market capitalisation) listed on the ASX.

Who is this option suitable for?

Investors who:

- seek a portfolio of large capitalisation Australian equities;
- accept a portfolio that delivers index-like returns without any active investment management; and
- accept that the price of underlying securities may fluctuate significantly.

Benchmark

S&P/ASX 20 Index (TR)

Number of securities

Around 20

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment fee	0.075% p.a.
Indirect Cost Ratio (approx)*	0.00% p.a.
Performance fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	95	99.5	100
Cash	0	0.5	5

Model Portfolio Profile: SM0002

Smart Investment Defensive

Investment objective: To achieve a consistent total return for a given risk profile over the longer term with a focus on preserving capital as well as maximising performance. The Portfolio will actively pursue a conservative investment strategy by holding assets at the low end of the risk spectrum (predominantly cash, bonds and absolute return) and delivering a commensurate rate of return.

Investment description

The portfolio uses a multi-asset approach, primarily investing in investment funds and equities to provide exposure to a wide range of asset classes which can include equities, fixed interest, property, commodities, alternatives and cash.

Who is this option suitable for?

Suitable for clients with a short- to medium-term investment time horizon who have the main objective of capital preservation and are comfortable with only modest long-term growth of principal.

Benchmark

5.0% S&P/ASX 200 A-REIT TR
 5.0% Barclays U.S. Govt Inflation Linked TR USD
 15.0% Bloomberg AusBond Composite 0+ Year
 12.5% Bloomberg AusBond Inflation Government 0+ Years
 15.0% BofA Merrill Lynch AUD LIBOR 1 M Cons Maturity TR
 15.0% BofA Merrill Lynch AUD LIBOR 3 M Cons Maturity TR
 10.0% S&P/ASX 20 TR
 10.0% S&P/ASX Corporate Bond
 12.5% S&P/ASX Government Bond

Number of securities

20 – 40

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 4 – Medium.

Suggested minimum time frame

3 years

Fees

Investment fee	0.15% p.a.
Indirect Cost Ratio (approx)*	0.21% p.a.
Performance fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Equities	0	16	20
Cash and fixed interest	40	57.5	100
Absolute return	0	21.5	40
Property	0	5	20
Commodities	0	0	10

Model Portfolio Profile: SM0003

Smart Investment Conservative

Investment objective: To achieve a consistent total return for a given risk profile over the longer term with a focus on preserving capital as well as maximising performance. The Portfolio will actively pursue a moderately cautious investment strategy by holding assets at the lower end of the risk spectrum and delivering a commensurate rate of return.

Investment description

The portfolio uses a multi-asset approach, primarily investing in investment funds and equities to provide exposure to a wide range of asset classes which can include equities, fixed interest, property, commodities, alternatives and cash.

Who is this option suitable for?

Suitable for clients with a short- to medium-term investment time horizon who have the main objective of capital preservation and are comfortable with stable long-term growth of principal.

Benchmark

15.0% S&P/ASX 20 TR
 5.0% Barclays U.S. Govt Inflation Linked TR USD
 15.0% Bloomberg AusBond Composite 0+ Year
 7.5% Bloomberg AusBond Inflation Government 0+ Years
 15.0% BofA Merrill Lynch AUD LIBOR 1 M Cons Maturity TR
 10.0% BofA Merrill Lynch AUD LIBOR 3 M Cons Maturity TR
 10.0% S&P 500 TR
 5.0% S&P/ASX 200 A-REIT TR
 10.0% S&P/ASX Corporate Bond
 7.5% S&P/ASX Government Bond

Number of securities

20 – 40

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 4 – Medium.

Suggested minimum time frame

3 years

Fees

Investment fee	0.15% p.a.
Indirect Cost Ratio (approx)*	0.25% p.a.
Performance fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Equities	5	30	35
Cash and fixed interest	35	45	95
Absolute return	0	20	40
Property	0	5	20
Commodities	0	0	10

Model Portfolio Profile: SM0004

Smart Investment Balanced

Investment objective: To achieve a consistent total return for a given risk profile over the longer term with a focus on preserving capital as well as maximising performance. The Portfolio will actively pursue a moderately balanced investment strategy by holding assets with a medium level of risk and delivering a commensurate rate of return.

Investment description

The portfolio uses a multi-asset approach, primarily investing in investment funds and equities to provide exposure to a wide range of asset classes which can include equities, fixed interest, property, commodities, alternatives and cash.

Who is this option suitable for?

Suitable for clients with a medium-term investment time horizon who have the main objective of moderate stable returns and are prepared to accept a low to medium risk of capital loss to achieve this objective.

Benchmark

15.0% S&P/ASX 20 TR
 5.0% Barclays U.S. Govt Inflation Linked TR USD
 15.0% Bloomberg AusBond Composite 0+ Year
 5.0% Bloomberg AusBond Inflation Government 0+ Years
 10.0% BofA Merrill Lynch AUD LIBOR 1 M Cons Maturity TR
 10.0% BofA Merrill Lynch AUD LIBOR 3 M Cons Maturity TR
 10.0% S&P 500 TR
 5.0% S&P Asia 50 NR
 5.0% S&P Europe 350
 5.0% S&P/ASX 200 A-REIT TR
 10.0% S&P/ASX Corporate Bond
 5.0% S&P/ASX Government Bond

Number of securities

20 – 40

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 5 – Medium to high.

Suggested minimum time frame

4 years

Fees

Investment Fee	0.15% p.a.
Indirect Cost Ratio (approx)*	0.20% p.a.
Performance Fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Equities	15	36	50
Cash and fixed interest	30	44	85
Absolute return	0	15	40
Property	0	5	20
Commodities	0	0	10

Model Portfolio Profile: SM0005

Smart Investment Growth

Investment objective: To achieve a consistent total return for a given risk profile over the longer term with a focus on preserving capital as well as maximising performance. The Portfolio will actively pursue a moderate growth investment strategy by holding assets with a medium level of risk and delivering a commensurate rate of return.

Investment description

The portfolio uses a multi-asset approach, primarily investing in investment funds and equities to provide exposure to a wide range of asset classes which can include equities, fixed interest, property, commodities, alternatives and cash.

Who is this option suitable for?

Suitable for clients with a medium- to long-term investment time horizon who have the main objective of balanced returns to meet their medium- to long-term financial goals and are prepared to accept a medium risk of capital loss to achieve this objective.

Benchmark

17.5% S&P/ASX 20 TR
 5.0% Barclays U.S. Govt Inflation Linked TR USD
 13.0% Bloomberg AusBond Composite 0+ Year
 5.0% Bloomberg AusBond Inflation Government 0+ Years
 10.0% BofA Merrill Lynch AUD LIBOR 1 M Cons Maturity TR
 5.0% BofA Merrill Lynch AUD LIBOR 3 M Cons Maturity TR
 12.5% S&P 500 TR
 4.0% S&P Asia 50 NR
 5.0% S&P Europe 350
 5.0% S&P/ASX 200 A-REIT TR
 7.0% S&P/ASX Corporate Bond
 5.0% S&P/ASX Government Bond
 2.5% Topix TR
 3.5% MSCI EM (Emerging Markets) TR USD

Number of securities

25 – 40

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment Fee	0.15% p.a.
Indirect Cost Ratio (approx)*	0.17% p.a.
Performance Fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Equities	25	45.5	60
Cash and fixed interest	20	39.5	75
Absolute return	0	10	40
Property	0	5	20
Commodities	0	0	10

Model Portfolio Profile: SM0006

Smart Investment High Growth

Investment objective: To achieve a consistent total return for a given risk profile over the longer term with a focus on preserving capital as well as maximising performance. The Portfolio will actively pursue a growth investment strategy by holding assets at the higher end of the risk spectrum and delivering a commensurate rate of return.

Investment description

The portfolio uses a multi-asset approach, primarily investing in investment funds and equities to provide exposure to a wide range of asset classes which can include equities, fixed interest, property, commodities, alternatives and cash.

Who is this option suitable for?

Suitable for clients with a long-term investment time horizon who have the main objective of capital growth and are prepared to accept a medium to high risk of capital loss to achieve this objective.

Benchmark

20.0% S&P/ASX 20 TR
 5.0% Barclays U.S. Govt Inflation Linked TR USD
 13.0% Bloomberg AusBond Composite 0+ Year
 0.0% Bloomberg AusBond Inflation Government 0+ Years
 10.0% BofA Merrill Lynch AUD LIBOR 1 M Cons Maturity TR
 5.0% BofA Merrill Lynch AUD LIBOR 3 M Cons Maturity TR
 15.0% S&P 500 TR
 5.0% S&P Asia 50 NR
 5.0% S&P Europe 350
 5.0% S&P/ASX 200 A-REIT TR
 7.0% S&P/ASX Corporate Bond
 0.00% S&P/ASX Government Bond
 5.0% Topix TR
 5.0% MSCI EM (Emerging Markets) TR USD

Number of securities

25 – 40

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment Fee	0.15% p.a.
Indirect Cost Ratio (approx)*	0.19% p.a.
Performance Fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Equities	40	56.5	70
Cash and fixed interest	15	25	60
Absolute return	0	13.5	40
Property	0	5	20
Commodities	0	0	10

Model Portfolio Profile: SS0001

State Street Growth ETF

Investment objective: The Manager attempts to match, before expenses, the performance of the Benchmark. The Benchmark is a fixed combination of single asset class indices, rebalanced on a quarterly basis. Some performance differences are expected to arise from miss-matches between the vehicles used to gain exposure and underlying indices used in the benchmark calculation.

Investment description

The Investment approach targets a longer term strategic allocation as the core driver of return. It offers asset allocations across the risk/return spectrum ranging from conservative asset allocations to more growth oriented asset allocations. The model portfolio is implemented according to the Investment Research Group asset allocation decisions with indexed exchange traded funds or notes (ETFs/ETNs).

Who is this option suitable for?

The portfolio is suitable for investors that are profiled as growth investors according to their risk appetite. This portfolio is aligned to investors seeking exposure to capital growth. Given the nature of this investment strategy investors should be comfortable carrying greater risk of downside loss and volatility of return.

Benchmark

S&P/ASX BankBill Index 5.0%
 S&P/ASX Government Bond Index 5.0%
 Bloomberg AusBond Credit 0+ Year Index 10.0%
 MSCI World Factor Mix A-SERIES Net Index 35.0%
 S&P/ASX 200 Index 35.0%
 MSCI World Emerging Market Index 10.0%

Number of securities

5 – 12 ETFs

Suggested minimum model investment

\$20,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment Fee	0.00% p.a.
Indirect Cost Ratio (approx)*	0.27% p.a.
Performance Fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	25	35	45
International equities	25	35	45
Emerging market equities	5	10	15
Fixed interest	5	15	25
Cash	0	5	10

Model Portfolio Profile: SS0002

State Street Balanced ETF

Investment objective: The Manager attempts to match, before expenses, the performance of the Benchmark. The Benchmark is a fixed combination of single asset class indices, rebalanced on a quarterly basis. Some performance differences are expected to arise from miss-matches between the vehicles used to gain exposure and underlying indices used in the benchmark calculation.

Investment description

The Investment approach targets a longer term strategic allocation as the core driver of return. It offers asset allocations across the risk/return spectrum ranging from conservative asset allocations to more growth oriented asset allocations. The model portfolio is implemented according to the Investment Research Group asset allocation decisions with indexed exchange traded funds or notes (ETFs/ETNs).

Who is this option suitable for?

The portfolio is suitable for investors that are profiled as balanced investors according to their risk appetite. The portfolio is aligned to investors seeking a well-diversified portfolio with exposure to capital growth. The portfolio is designed for the investor seeking management of downside risk to capital and exposure to capital appreciation.

Benchmark

S&P/ASX BankBill Index 12.5%

S&P/ASX Government Bond Index 10.0%

Bloomberg AusBond Credit 0+ Year Index 10.0%

MSCI World Factor Mix A-SERIES Net Index 30%

S&P/ASX 200 Index 30%

MSCI World Emerging Market Index 7.5%

Number of securities

5 – 12 ETFs

Suggested minimum model investment

\$20,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

3 – 5 years

Fees

Investment Fee	0.00% p.a.
Indirect Cost Ratio (approx)*	0.25% p.a.
Performance Fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	20	30	40
International equities	20	30	40
Emerging market equities	5	7.5	10
Fixed interest	10	20	30
Cash	6	12.5	19

Model Portfolio Profile: SS0003

State Street Moderate ETF

Investment objective: The Manager attempts to match, before expenses, the performance of the Benchmark. The Benchmark is a fixed combination of single asset class indices, rebalanced on a quarterly basis. Some performance differences are expected to arise from miss-matches between the vehicles used to gain exposure and underlying indices used in the benchmark calculation.

Investment description

The Investment approach targets a longer term strategic allocation as the core driver of return. It offers asset allocations across the risk/return spectrum ranging from conservative asset allocations to more growth oriented asset allocations. The model portfolio is implemented according to the Investment Research Group asset allocation decisions with indexed exchange traded funds or notes (ETFs/ETNs).

Who is this option suitable for?

The portfolio is suitable for investors that are profiled as moderate investors according to their risk appetite. The portfolio is designed for the investor seeking a well-diversified portfolio designed to balanced downside risk to capital and capital appreciation.

Benchmark

S&P/ASX BankBill Index 15%
 S&P/ASX Government Bond Index 15%
 Bloomberg AusBond Credit 0+ Year Index 15%
 MSCI World Factor Mix A-SERIES Net Index 25%
 S&P/ASX 200 Index 25%
 MSCI World Emerging Market Index 5.0%

Number of securities

5 – 12 ETFs

Suggested minimum model investment

\$20,000

Standard Risk Measure

Risk Band 5 – Medium to high.

Suggested minimum time frame

5 years

Fees

Investment Fee	0.00% p.a.
Indirect Cost Ratio (approx)*	0.24% p.a.
Performance Fee	Nil

*Indirect Cost Ratio (approx) does not include Cash Holding Fee; see PDS for further information.
 Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	17.5	25	32.5
International equities	17.5	25	32.5
Emerging market equities	2.5	5	7.5
Fixed interest	20	30	40
Cash	10	15	20

Model Portfolio Profile: SS0004

State Street Target Income ETF

Investment objective: The Manager attempts to target, before expenses, an income objective of 3% per annum. There is no guarantee that this objective will be met. Some performance differences are expected to arise from miss-matches between the vehicles used to gain exposure and underlying indices used in the benchmark calculation.

Investment description

The Portfolio aims to acquire a diverse portfolio of investments selected for characteristics such as income and some capital growth. The ISG changes the mix of assets based on an expectation regarding the best chance of achieving the portfolio's objective. The ISG utilise expertise and the broader SSGA resources to assess both risks and opportunities in changing the investment mix. Given the objectives focus on both income generation and capital income growth, the portfolio is expected to hold higher yielding growth assets as well as income assets most of the time.

Who is this option suitable for?

The Portfolio is intended to be suited to investors who:

- Seek a consistent income return that grows over the long term; and
- Are prepared to accept some volatility in investment returns, specifically capital growth.

Benchmark

S&P/ASX BankBill Index 10%

S&P/ASX Government Bond Index 15%

Bloomberg AusBond Credit 0+ Year Index 15%

BBgBarc Global High Yield TR AUD 10%

MSCI Australia Select High Dividend Yield (NR) 30%

S&P Global Dividend Aristocrats (NR) 20%

Number of securities

5 – 12 ETFs

Suggested minimum model investment

\$20,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

3-5 years

Fees

Investment Fee	0.00% p.a.
Indirect Cost Ratio (approx)*	0.34% p.a.
Performance Fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	20	30	40
International equities	10	20	30
Emerging market equities	5	10	15
Fixed interest	20	30	40
Cash	5	10	20

Model Portfolio Profile: SR0001

Sterling Aberdeen Standard CPI+2.0%

Investment objective: The model portfolio aims to achieve a real return equivalent to 2.0% per annum above CPI (before fees) over rolling 3-year periods.

Investment description

The model portfolio will apply dynamic asset allocation to a diversified portfolio of traditional and alternative assets utilising both listed and unlisted investments.

The portfolio does not target a particular asset allocation and may shift its investments quickly and significantly, based on valuations and expected returns, and may completely divest from a particular asset class. Portfolio volatility will be controlled through the use of dynamic asset allocation and effective diversification of assets.

Who is this option suitable for?

Investors who:

- seek a return above inflation with a low to medium tolerance for risk;
- seek a portfolio diversified across a range of different asset classes; and
- want a portfolio where the asset allocation is actively managed based on changes in market valuations.

Benchmark

CPI plus 2.0% p.a.

Number of securities

5 – 30

Suggested minimum model investment

\$25,000

Standard Risk Measure

Risk Band 5 – Medium to high.

Suggested minimum time frame

3 years

Fees

Investment Fee 0.34% p.a.

Indirect Cost Ratio (approx)* 0.31% p.a.

Performance Fee Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	0	16	40
Australian fixed interest	0	45	70
Australian REITs	0	3	20
International equities	0	8	40
International fixed interest	0	16	70
Global REITs	0	0	20
Alternative assets	0	9	40
Cash	0	3	50

The portfolio will maintain a minimum 40% exposure to defensive assets (Cash, Australian and International fixed interest).

Model Portfolio Profile: SR0002

Sterling Aberdeen Standard CPI+3.5%

Investment objective: The model portfolio aims to achieve a real return equivalent to 3.5% per annum above CPI (before fees) over rolling 5-year periods.

Investment description

The model portfolio will apply dynamic asset allocation to a diversified portfolio of traditional and alternative assets utilising both listed and unlisted investments.

The portfolio does not target a particular asset allocation and may shift its investments quickly and significantly, based on valuations and expected returns, and may completely divest from a particular asset class. Portfolio volatility will be controlled through the use of dynamic asset allocation and effective diversification of assets.

Who is this option suitable for?

Investors who:

- seek a medium return above inflation with a medium tolerance for risk;
- seek a portfolio diversified across a range of different asset classes; and
- want a portfolio where the asset allocation is actively managed based on changes in market valuations.

Benchmark

CPI plus 3.5% p.a.

Number of securities

5 – 30

Suggested minimum model investment

\$25,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment Fee 0.34% p.a.

Indirect Cost Ratio (approx)* 0.38% p.a.

Performance Fee Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	0	28	50
Australian fixed interest	0	10	60
Australian REITs	0	3	30
International equities	0	28	50
International fixed interest	0	18	60
Global REITs	0	0	30
Alternative assets	0	10	50
Cash	0	3	50

The portfolio will maintain a minimum 20% exposure to defensive assets (Cash, Australian and International fixed interest).

Model Portfolio Profile: SR0003

Sterling Aberdeen Standard CPI+5.0%

Investment objective: The model portfolio aims to achieve a real return equivalent to 5.0% per annum above CPI (before fees) over rolling 7-year periods.

Investment description

The model portfolio will apply dynamic asset allocation to a diversified portfolio of traditional and alternative assets utilising both listed and unlisted investments.

The portfolio does not target a particular asset allocation and may shift its investments quickly and significantly, based on valuations and expected returns, and may completely divest from a particular asset class. Portfolio volatility will be controlled through the use of dynamic asset allocation and effective diversification of assets.

Who is this option suitable for?

Investors who:

- seek a medium to high return above inflation with a medium to high tolerance for risk;
- seek a portfolio diversified across a range of different asset classes; and
- want a portfolio where the asset allocation is actively managed based on changes in market valuations.

Benchmark

CPI plus 5.0% p.a.

Number of securities

5 – 30

Suggested minimum model investment

\$25,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

7 years

Fees

Investment Fee	0.34% p.a.
Indirect Cost Ratio (approx)*	0.44% p.a.
Performance Fee	Nil

*Indirect Cost Ratio (approx) does not include Cash Holding Fee; see PDS for further information.
Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	0	31	70
Australian fixed interest	0	3	50
Australian REITs	0	3	30
International equities	0	31	70
International fixed interest	0	17	50
Global REITs	0	0	30
Alternative assets	0	12	50
Cash	0	3	30

Model Portfolio Profile: SR0016

Sterling Aberdeen Standard Ex-20 Australian Equities

Investment objective: The model portfolio aims to outperform the S&P/ASX 300 TR Index, after fees, over rolling 5-year periods.

Investment description

The manager seeks to identify and invest in quality Australian listed securities that have the potential for capital growth and increased earning potential. The model will invest in a concentrated portfolio of 15-40 companies that are listed on the Australian Securities Exchange (ASX), excluding the largest 20 securities in the S&P/ASX 300 Accumulation Index. Companies will be selected using fundamental research and an emphasis on first-hand company visits. If a security held in the portfolio moves into the S&P/ASX 20 Index, it will be sold within 12 months.

Who is this option suitable for?

Investors who are seeking:

- a concentrated portfolio of Australian securities excluding the largest 20 securities of the S&P/ASX 300 TR Index (as measured by market capitalisation);
- capital growth over the medium to long-term; and
- are prepared to accept the risk of price fluctuations.

Benchmark

S&P/ASX 300 TR Index

Number of securities

15 – 40

Suggested minimum model investment

\$25,000

Standard Risk Measure

Risk Band 7 – Very high.

Suggested minimum time frame

5 years

Fees

Investment Fee	0.60% p.a.
Indirect Cost Ratio (approx)*	0.00% p.a.
Performance Fee	Nil

*Indirect Cost Ratio (approx) does not include Cash Holding Fee; see PDS for further information.
Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	80	100	100
Cash	0	0	20

Model Portfolio Profile: SR0010

Sterling/Clime Conservative/Pension

Investment objective: To provide investors with a solid foundation of regular income (with some franking) and some capital growth over the medium term from a purposeful portfolio of Australian shares, International Shares, Property, Interest Bearing Securities and Cash. The strategy seeks to deliver strong risk-adjusted total returns with a strong focus on capital preservation over the investment strategy minimum timeframe – provide a return beyond the Sterling Clime Benchmark (as detailed below) with an equivalent level of risk as measured by monthly variability of returns.

Investment description

The Sterling/Clime Conservative/Pension Portfolio is designed to provide income with some capital growth from low volatility assets.

Who is this option suitable for?

Investors who:

- seek relatively stable, regular income from low-volatility assets, but with some exposure to the share market;
- are focused on capital preservation and are prepared to forego the potential of higher returns for lower volatility and the preservation of capital;
- accept the risk of price fluctuations particularly over periods less than the minimum investment timeframe and that capital preservation is not guaranteed; and
- understand that withdrawals from this Portfolio may be delayed due to the fixed terms of maturity for some fixed-interest investments such as term deposits.

Benchmark

Sterling Conservative Benchmark which is a combination of:
 20% of the S&P/ ASX 200 Index (TR)
 5% of the S&P/ ASX 200 A-REIT Index (TR)
 5% of the MSCI World ex Australia Index (in \$A)
 60% of the Bloomberg Ausbond 0+ Year Index
 10% RBA cash rate

Number of securities

25 – 40

Suggested minimum model investment

\$100,000

Standard Risk Measure

Risk Band 4 – Medium.

Suggested minimum time frame

3 – 5 years

Fees

Investment Fee	0.66% p.a.
Indirect Cost Ratio (approx)*	0.14% p.a.
Performance Fee	Nil

*Indirect Cost Ratio (approx) does not include Cash Holding Fee; see PDS for further information.
 Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	0	20	30
International equities	0	5	10
Property securities	0	5	10
Australian fixed interest/debt securities	40	60	80
Alternatives	0	0	10
Cash	2	10	60

Model Portfolio Profile: SR0011

Sterling/Clime Balanced

Investment objective: To provide investors with a blend of regular income (with some franking) and consistent capital growth over the long term from a purposeful portfolio of Australian shares, International Shares, Property, Interest Bearing Securities and Cash. The strategy seeks to deliver strong risk-adjusted total returns over the investment strategy minimum timeframe – provide a return beyond the Sterling Clime Benchmark (as detailed below) with an equivalent level of risk as measured by monthly variability of returns.

Investment description

The Sterling/Clime Balanced Portfolio aims to provide a moderate level of income and moderate level of capital growth by investing in a majority of Australian equities and fixed income.

Who is this option suitable for?

Investors who:

- require a diversified balanced portfolio;
- are seeking moderate growth over the investment timeframe with a moderate level of income;
- accept a moderate degree of volatility associated with a relatively higher exposure to growth assets;
- accept the risk of price fluctuations particularly over periods less than the minimum investment timeframe and that capital preservation is not guaranteed; and
- understand that withdrawals from this Portfolio may be delayed due to the fixed terms of maturity for some fixed interest investments such as term deposits.

Benchmark

Sterling Balanced Benchmark which is a combination of:
 45% of the S&P/ ASX 200 Index (TR)
 5% of the S&P/ ASX 200 A-REIT Index (TR)
 10% of the MSCI World ex Australia Index (in \$A)
 35% of the Bloomberg Ausbond 0+ Year Index
 5% RBA cash rate

Number of securities

25 – 40

Suggested minimum model investment

\$100,000

Standard Risk Measure

Risk Band 5 – Medium to high.

Suggested minimum time frame

4 – 5years

Fees

Investment Fee	0.66% p.a.
Indirect Cost Ratio (approx)*	0.18% p.a.
Performance Fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	0	45	60
International equities	0	10	20
Property securities	0	5	10
Australian fixed interest/debt securities	20	35	60
Alternatives	0	0	10
Cash	2	5	80

Model Portfolio Profile: SR0013

Sterling/Clime Growth

Investment objective: To provide investors with a blend of regular income (with some franking) and consistent capital growth over the long term from a purposeful portfolio of Australian shares, International Shares, Property, Interest Bearing Securities and Cash. The strategy seeks to deliver strong risk-adjusted total returns over the investment strategy minimum timeframe – provide a return beyond the Sterling Clime Benchmark (as detailed below) with an equivalent level of risk as measured by monthly variability of returns.

Investment description

The Sterling/Clime Growth Portfolio aims to provide capital growth with some income by investing in predominately Australian and International equities along with some fixed interest.

Who is this option suitable for?

Investors who:

- seek a relatively high level of capital growth on their investment;
- seek a modest level of income;
- are willing to accept a high level of short-medium term capital volatility as a trade-off for long-term capital growth;
- accept the risk of price fluctuations particularly over periods less than the minimum investment timeframe and that capital preservation is not guaranteed; and
- understand that withdrawals from this Portfolio may be delayed due to the fixed terms of maturity for some fixed interest investments such as term deposits.

Benchmark

Sterling Growth Benchmark which is a combination of:

- 60% of the S&P/ ASX 200 Index (TR)
- 5% of the S&P/ ASX 200 A-REIT Index (TR)
- 15% of the MSCI World ex Australia Index (in \$A)
- 15% of the Bloomberg Ausbond Composite 0+ Year Index
- 5% RBA cash rate

Number of securities

25 – 40

Suggested minimum model investment

\$100,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 – 7 years

Fees

Investment Fee	0.66% p.a.
Indirect Cost Ratio (approx)*	0.23% p.a.
Performance Fee	Nil

* Indirect Cost Ratio (approx). Does not include Cash Holding Fee; see the PDS for further information.

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/sterling.

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	20	60	80
International equities	0	15	30
Property securities	0	5	10
Australian fixed interest/debt securities	0	15	40
Alternatives	0	0	10
Cash	2	5	80

Model Portfolio Profile: SR0014

Sterling/Clime Australian Equities

Investment objective: To provide investors with consistent capital growth and regular income (with some franking) over the long term from investment in a purposeful portfolio of Australian shares. The strategy seeks to deliver strong risk-adjusted total returns over the investment strategy minimum timeframe – provide a return beyond the benchmark (as detailed below) with a lower level of risk as measured by monthly variability of returns.

Investment description

The Sterling/Clime Australian equities portfolio provides investors with income and capital growth by investing predominantly in Australian equities.

Who is this option suitable for?

Investors who:

- are seeking long-term capital growth and market-average income yields, primarily from franked dividends, via a portfolio of Australian securities; and
- are prepared to accept the risk of price fluctuations.

Benchmark

S&P/ASX 200 Index (TR) (Assessed over the investment strategy minimum timeframe)

Number of securities

15 – 30, typically 15 to 20 securities will be held across large (ASX50), mid (ASX200 ex50) and small (ex ASX200) cap sub portfolios

Suggested minimum model investment

\$100,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 – 7 years

Fees

Investment Fee	0.66% p.a.
Indirect Cost Ratio (approx)*	0.00% p.a.
Performance Fee	Nil

* Indirect Cost Ratio (approx). Does not include Cash Holding Fee; see the PDS for further information.

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/sterling.

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	0	95	98
Cash	2	5	100

Model Portfolio Profile: V00001

Vostro Private Balanced

Investment objective: The model aims to provide investors with a gain to exceed the Morningstar Multi-Sector Moderate Index over rolling 5 year periods.

Investment description

The Vostro Private Balanced model is comprised of a diversified portfolio with most stocks being income generating in nature. The majority of holdings are Australian domiciled and will continue to be so throughout the life of the model. The asset allocation approach throughout the investment cycle will aim to have 60% allocation to growth assets.

Who is this option suitable for?

- Are Balanced to Growth investors
- seeking a diversified portfolio.
- looking for ways to manage against volatility
- wish to have a portfolio comprised of income generating and growth assets

Benchmark

Morningstar Multi-Sector Balanced Index

Number of securities

10 – 50

Suggested minimum model investment

\$250,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment Fee	0.25% p.a.
Indirect Cost Ratio (approx)	0.11% p.a.
Performance Fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	15	33	55
Australian fixed interest	15	20	35
International equities	10	18	40
International fixed interest	7	12	30
Domestic property	0	4	20
International Property	0	3	20
Cash	8	10	50

Model Portfolio Profile: V00002

Vostro Private Conservative

Investment objective: The model aims to provide investors with a gain to exceed the Morningstar Multi-Sector Moderate Index over rolling 3 year periods.

Investment description

The Vostro Private Conservative model is comprised of a diversified portfolio with most stocks being defensive in nature. The majority of holdings are Australian domiciled and will continue to be so throughout the life of the model. The asset allocation approach will be at least 45% defensive assets with the balance in growth assets. This model invests in a combination of Cash, Domestic and International Fixed Interest, Australian Equities, Domestic and International Property and International ETFs.

Who is this option suitable for?

- Balanced to Conservative investors
- seeking a diversified portfolio
- looking for ways to manage against volatility
- wish to have a portfolio comprised of defensive, income generating and growth assets

Benchmark

Morningstar Multi-Sector Moderate Index

Number of securities

10 – 50

Suggested minimum model investment

\$250,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

3 years

Fees

Investment Fee	0.25% p.a.
Indirect Cost Ratio (approx)	0.10% p.a.
Performance Fee	Nil

*Indirect Cost Ratio (approx) does not include Cash Holding Fee; see PDS for further information.
Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	2	27	45
Australian fixed interest	18	25	35
International equities	5	15	35
International fixed interest	14	18	30
Domestic property	0	2	20
International Property	0	1	20
Cash	8	12	50

Model Portfolio Profile: V00003

Vostro Private Growth

Investment objective: The model aims to provide investors with a gain to exceed the Morningstar Multi-Sector Growth Index over rolling 7 year periods.

Investment description

The Vostro Private Growth model is comprised of a diversified portfolio with most stocks being growth in nature. The majority of holdings are Australian domiciled and will continue to be so throughout the life of the model. The asset allocation approach will tend to have a target allocation of 80% to growth assets through the cycle.

Who is this option suitable for?

- Balanced to Growth investors
- Seeking a diversified portfolio
- Have a higher risk appetite
- Wish to have a portfolio comprised of a lower allocation to income generating securities and higher allocation growth assets

Benchmark

Morningstar Multi-Sector Growth Index

Number of securities

10 – 60

Suggested minimum model investment

\$250,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

7 years

Fees

Investment Fee	0.25% p.a.
Indirect Cost Ratio (approx)	0.13% p.a.
Performance Fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	10	42	60
Australian fixed interest	0	8	25
International equities	15	29	50
International fixed interest	0	7	25
Domestic property	0	6	20
Cash	0	2	40

Model Portfolio Profile: WS0002

Watershed Australian Shares

Investment objective: The objective of the Watershed Australian Shares Model is to provide market-leading, tax effective returns over the medium to long term from a concentrated portfolio of high quality Australian shares and listed Exchange Traded Funds. The model aims to deliver an investment return (before fees) that outperforms the S&P/ASX 200 Index (TR) over a rolling three-year period by 2 – 3%.

Investment description

The Watershed Australian Shares Model is a concentrated portfolio of high quality Australian shares and Exchange Traded Funds.

Who is this option suitable for?

Investors who:

- seek long term capital growth & tax-effective income; and
- have a long-term investment horizon of at least five years and accept the risk of price fluctuations.

Benchmark

S&P/ASX 200 Index (TR)

Number of securities

15 – 25

Suggested minimum model investment

\$25,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment Fee	0.66% p.a.
Indirect Cost Ratio (approx)*	0.00% p.a.
Performance Fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	80	97	98
Cash	2	3	20

Model Portfolio Profile: WS0003

Watershed Emerging Leaders

Investment objective: The investment objective is to outperform the Small Ordinaries Index (TR) over the medium to longer term (three to five years) by 2-3%. Watershed's investment philosophy recognises the existence of pricing inefficiencies, and is focused on conducting in-depth research to identify, appropriately value, and invest in undervalued companies.

Investment description

The model invests in smaller cap ASX listed companies generally outside of the ASX 100.

Who is this option suitable for?

Investors who:

- seek long-term capital growth & some tax-effective income; and
- have a longer-term investment horizon of at least three years and accept the risk of significant price fluctuations.

Benchmark

S&P/ASX Small Ordinaries Index (TR)

Number of securities

15 – 30

Suggested minimum model investment

\$25,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

3 years

Fees

Investment Fee	0.66% p.a.
Indirect Cost Ratio (approx)*	0.00% p.a.
Performance Fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	60	97	98
Cash	2	3	40

Model Portfolio Profile: WS0004

Watershed Income

Investment objective: The Watershed Income Model aims to preserve capital and deliver an income return of 2% above the benchmark net of fees. The portfolio should be viewed as defensive with minimal capital volatility and is not expected to generate any long-term capital growth. All issuers must have an investment-grade credit rating.

Investment description

The Watershed Income Model is a concentrated portfolio of listed debt securities. The portfolio has a bias towards listed bond exposure and highly rated, floating or variable rate fixed-interest securities to minimise interest-rate risk.

Who is this option suitable for?

Investors who:

- seek higher than market, stable, tax-efficient income returns; and
- have a medium-term investment horizon and are not expecting any capital gains from their investment.

Benchmark

UBS Bank Bill Index

Number of securities

10 – 15

Suggested minimum model investment

\$25,000

Standard Risk Measure

Risk Band 4 – Medium.

Suggested minimum time frame

3 years

Fees

Investment Fee	0.44% p.a.
Indirect Cost Ratio (approx)*	0.20% p.a.
Performance Fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Cash	2	3	20
Fixed interest	80	97	98

Model Portfolio Profile: WS0005

Watershed International ETF

Investment objective: The investment objective of the Portfolio is to outperform the MSCI World Index net of fees by 2-3% over a rolling three-year period. The portfolio provides exposure to global share markets. Watershed provides a regional overlay based on its in-house global macro view and also manages overall equity market and currency exposure with a relative valuation methodology.

Investment description

The Watershed International ETF SMA is a concentrated portfolio of domestically listed International Exchange Traded Funds that may contain leverage (or market short positions).

Who is this option suitable for?

Investors who:

- are seeking exposure to international market through listed investment vehicles on the Australian stock exchange; and
- have a longer-term investment horizon and accept the risk of price fluctuations.

Benchmark

MSCI World Index

Number of securities

1 – 10 (typically 1-5)

Suggested minimum model investment

\$25,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment Fee	0.44% p.a.
Indirect Cost Ratio (approx)*	0.67% p.a.
Performance Fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
ASX-listed international ETFs	80	97	98
Cash	2	3	20

Model Portfolio Profile: WS0007

Watershed Conservative

Investment objective: The portfolio aims to outperform the Morningstar Australia Multi Sector Conservative TR AUD Index Benchmark, over four years, after fees.

Investment description

The portfolio is an actively managed, diversified portfolio of securities across both growth assets such as domestic and global shares, property trusts, Exchange Traded Funds, and defensive assets such as cash and fixed-interest securities. The portfolio will generally hold approximately 40% in growth assets and 60% in defensive assets over time. The portfolio manager's strategy is relatively unconstrained, and the actual asset allocation will deviate significantly from the expected long-term average position to ensure the portfolio is positioned in line with the managers macro-economic views and expected asset class and sector returns to target the portfolio's investment objective.

Who is this option suitable for?

Investors who:

- seek some long-term capital growth;
- have a focus on tax-effective income;
- have an investment horizon of at least four years; and
- accept the risk of moderate price fluctuations.

Benchmark

Morningstar Aus Msec Conservative TR AUD

Number of securities

50 – 120

Suggested minimum model investment

\$300,000

Standard Risk Measure

Risk Band 4 – Medium.

Suggested minimum time frame

4 years

Fees

Investment Fee 0.55% p.a.

Indirect Cost Ratio (approx)* 0.20% p.a.

Performance Fee Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	10	20	50
International equities	10	15	40
Property	0	5	10
Alternative assets	0	0	15
Fixed interest	40	50	80
Cash	0	10	40

Model Portfolio Profile: WS0008

Watershed Balanced

Investment objective: The portfolio aims to outperform the Morningstar Australia Multi Sector Balanced TR AUD Index Benchmark, over five years, after fees.

Investment description

The portfolio is an actively managed, diversified portfolio of securities across both growth assets such as domestic and global shares, property trusts, Exchange Traded Funds, and defensive assets such as cash and fixed-interest securities. The portfolio will generally hold approximately 60% in growth assets and 40% in defensive assets over time. The portfolio manager's strategy is relatively unconstrained, and the actual asset allocation will deviate significantly from the expected long-term average position to ensure the portfolio is positioned in line with the managers macro-economic views and expected asset class and sector returns to target the portfolio's investment objective.

Who is this option suitable for?

Investors who:

- seek long-term capital growth;
- would like tax-effective income;
- have an investment horizon of at least five years; and
- accept the risk of moderate price fluctuations.

Benchmark

Morningstar Aus Msec Balanced TR AUD

Number of securities

50 – 120

Suggested minimum model investment

\$200,000

Standard Risk Measure

Risk Band 5 – Medium to high.

Suggested minimum time frame

5 years

Fees

Investment Fee 0.55% p.a.

Indirect Cost Ratio (approx)* 0.18% p.a.

Performance Fee Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	10	30	70
International equities	10	25	60
Property	0	5	10
Alternative assets	0	0	15
Fixed interest	20	35	60
Cash	0	5	40

Model Portfolio Profile: WS0009

Watershed Growth

Investment objective: The portfolio aims to outperform the Morningstar Australia Multi Sector Growth TR AUD Index Benchmark, over six years, after fees.

Investment description

The portfolio is an actively managed, diversified portfolio of securities across both growth assets such as domestic and global shares, property trusts, Exchange Traded Funds, and defensive assets such as cash and fixed interest securities. The portfolio will generally hold approximately 80% in growth assets and 20% in defensive assets over time. The portfolio manager's strategy is relatively unconstrained, and the actual asset allocation will deviate significantly from the expected long-term average position to ensure the portfolio is positioned in line with the managers macro-economic views and expected asset class and sector returns to target the portfolio's investment objective.

Who is this option suitable for?

Investors who:

- seek long-term capital growth;
- would like some tax-effective income;
- have an investment horizon of at least six years; and
- accept a high degree of price fluctuations.

Benchmark

Morningstar Aus Msec Growth TR AUD

Number of securities

50 – 120

Suggested minimum model investment

\$200,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

6 years

Fees

Investment Fee 0.55% p.a.

Indirect Cost Ratio (approx)* 0.18% p.a.

Performance Fee Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	15	40	75
International equities	15	35	75
Property	0	5	10
Alternative assets	0	0	15
Fixed interest	10	18	40
Cash	0	2	30

Model Portfolio Profile: MACAUD

Managed Account Cash

Investment objective: To provide a low-risk investment return by investing in cash assets with high liquidity.

Investment description

All cash monies are held in a bank account or invested in a SMA holding in a cash fund.

Who is this option suitable for?

Investors who:

- seek a low-risk investment with regular income; and
- seek capital preservation.

Benchmark

Not applicable

Number of securities

Not applicable

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 2 – Low.

Suggested minimum time frame

1 year

Fees

Investment Fee	Nil
Indirect Cost Ratio (approx)*	0.00% p.a.
Performance Fee	Nil

*Indirect Cost Ratio (approx) does not include Cash Holding Fee; see PDS for further information.
Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
Cash	100	100	100

Model Portfolio Profile: AB0101

AllianceBernstein Concentrated US Growth Equities SMA

Investment objective: The portfolio seeks long-term growth of capital by investing in an actively managed concentrated portfolio of US-listed securities considered by the portfolio manager to be of very high quality issued by companies with predictable growth.

Investment description

The Model Manager seeks to achieve the investment objective of the portfolio by composing a portfolio of highly liquid, listed securities of quality companies. The strategy is managed with a growth investment style focused on mid- and large-cap US companies.

Who is this option suitable for?

Investors who:

- are considered long term investors (5 years +); and
- seek exposure to a concentrated portfolio of high quality US equities with superior return potential with generally low turnover.

Benchmark

S&P 500 Index

Number of securities

15 – 20

Suggested minimum model investment

\$65,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

3 – 5 years

Fees

Investment Fee	0.55% p.a.
Indirect Cost Ratio (approx)*	0.00% p.a.
Performance Fee	Nil

You can invest a maximum of 50% of your account balance in this model.
* Indirect Cost Ratio (approx) does not include Cash Holding Fee; see PDS for further information.
Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Minimum	Target	Maximum
International equities	90	98	100
Cash	0	2	10

Model Portfolio Profile: AB0102

AllianceBernstein Concentrated Global Growth SMA

Investment objective: The portfolio seeks long-term growth of capital by investing in an actively managed concentrated portfolio of listed securities considered by the portfolio manager to be of very high quality issued by companies with predictable growth.

Investment description

The Model Manager seeks to achieve the investment objective of the portfolio by composing a portfolio of highly liquid, listed securities of quality companies from the MSCI World universe. These companies are chosen for their specific growth and business characteristics, earnings development, financial position and experienced management.

Who is this option suitable for?

Investors who:

- are considered long term investors (5 years +); and
- seek exposure to a concentrated portfolio of high-quality global equities with superior return potential with generally low turnover.

Benchmark

MSCI World Index

Number of securities

25 – 35

Suggested minimum model investment

\$65,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment Fee	0.66% p.a.
Indirect Cost Ratio (approx)*	0.00% p.a.
Performance Fee	Nil

You can invest a maximum of 50% of your account balance in this model.
 * Indirect Cost Ratio (approx) does not include Cash Holding Fee; see PDS for further information.
 Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Minimum	Target	Maximum
International equities	90	98	100
Cash	0	2	10

Model Portfolio Profile: FT0001

Franklin Concentrated Global Equity ex-Australia Portfolio

Investment objective: To outperform the MSCI World ex Australia Index (Net Dividends), in Australian dollar terms after fees and expenses (but before taxes), over the medium to longer term.

Investment description

The Franklin Concentrated Equity ex-Australia Portfolio will comprise a portfolio of international equities.

The strategy's investment philosophy is a disciplined investment process which aims to build a concentrated yet diversified portfolio that seeks to generate a strong risk-adjusted return. The strategy adopts a stock selection process focused on fundamental company research and analysis, in addition to a consistent valuation approach. This approach aims to identify quality growth companies with sustainable business models, attractive levels of free cash flow and proven management with a strong track record that is focused on the creation of shareholder value.

Who is this option suitable for?

Investors who:

- wish to gain exposure to a global portfolio of equity securities;
- have an investment timeframe of at least five years; and
- are comfortable with the risk level of the strategy.

Benchmark

MSCI World ex-Australian Index (with net dividends reinvested) in Australian Dollars

Number of securities

Approximately 20 securities

Suggested minimum model investment

\$50,000

Standard Risk Measure

Risk Band 7 – Very high.

Suggested minimum time frame

7 years

Fees

Investment fee	0.66% p.a.
Indirect Cost Ratio (approx)*	0.00% p.a.
Performance fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Minimum	Target	Maximum
International equities	90	99	100
Cash	0	1	10

Model Portfolio Profile: JP0005

Joseph Palmer Global Leaders

Investment objective: To provide capital growth greater than the MSCI World ex Australia AUD Index through exposure to a diversified portfolio of international equities.

Investment description

The Joseph Palmer Global Leaders Portfolio invests predominately in International equities over the long term.

Who is this option suitable for?

Investors who:

- seek long term returns from a portfolio of international equities without exposure to other asset classes;
- do not seek relatively high levels of income;
- are willing to accept very high levels of short-medium term capital volatility and potential for loss as a tradeoff for long-term capital growth;
- understand that an investment may potentially experience a high level of volatility associated with equity investment and foreign currency exposure;
- are prepared to invest for the minimum investment timeframe; and
- accept the risk of price fluctuations, particularly over periods less than the minimum investment timeframe, and that capital preservation is not guaranteed.

Benchmark

MSCI World Ex Australian TR AUD

Number of securities

10 – 40

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 7 – Very high.

Suggested minimum time frame

7 years

Fees

Investment fee	0.275% p.a.
Indirect Cost Ratio (approx)*	0.01% p.a.
Performance fee	Nil

* Indirect Cost Ratio (approx) does not include Cash Holding Fee; see PDS for further information.
Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Minimum	Target	Maximum
International equities	0	95	98
Cash	2	5	100

Model Portfolio Profile: NW0006

Nucleus International

Investment objective: To generate returns above the MSCI World Ex-Australia Index with lower volatility than the index by buying high quality or cheap stocks.

Investment description

The strategy uses a top-down global macro strategy that seeks to identify and exploit inefficiencies between global markets, countries and sectors for Australian investors. All positions are currently implemented through physical investments. The model invests predominately in International equities and aims to track the MSCI World ex-Australia Index.

Who is this option suitable for?

Investors who have a high tolerance for risk and have a long-term investment timeframe.

Benchmark

MSCI World ex-Australia Index

Number of securities

60 – 80

Suggested minimum model investment

\$70,000

Standard Risk Measure

Risk Band 7 – Very high.

Suggested minimum time frame

5 years

Fees

Investment fee 0.64% p.a.

Indirect Cost Ratio (approx)* 0.00% p.a.

Performance fee Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com/resources

Asset allocation ranges (%)			
	Min	Target	Max
International equities	95	98	100
Cash	0	2	5

Model Portfolio Profile: PG0002

Pendal Concentrated Global Share Model

Investment objective: To outperform MSCI World ex Australia (Standard) Net Dividends in AUD benchmark by at least 3% pa over a rolling five-year period.

Investment description

The Model Portfolio is an actively managed concentrated portfolio of global shares diversified across a broad range of global share markets. The Model Portfolio is managed by Pendal's Global Equities team and typically holds between 20-35 stocks that we believe are undervalued in the near term and offer long-term capital growth.

Who is this option suitable for?

Investors who seek the potential for long-term capital growth from a concentrated portfolio of global shares, diversified across a broad range of global share markets and are prepared to accept higher variability of returns. The Model Portfolio invests in global companies that offer attractive investment opportunities predominately in markets such as the USA, UK, Continental Europe, Asia and Japan. The Model Portfolio may also hold up to 20% cash.

Benchmark

MSCI World ex Australia (Standard) Net Dividends in AUD

Number of securities

20 – 35

Suggested minimum model investment

\$75,000

Standard Risk Measure

Risk Band 7 – Very high.

Suggested minimum time frame

5 years

Fees

Investment fee	0.69% p.a.
Indirect Cost Ratio (approx)*	0.00% p.a.
Performance fee	Nil

*Indirect Cost Ratio (approx) does not include Cash Holding Fee; see PDS for further information.
Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
International equities	80	90	98
Cash	2	10	20

Model Portfolio Profile: WS0006

Watershed International Share

Investment objective: To provide attractive investment returns over the medium to long term while reducing the risk of permanent capital loss. The Portfolio aims to outperform the MSCI World Index (excluding Australian) over a rolling three-year period by 2-3% per annum.

Investment description

The Watershed International Equities SMA invests in companies that are included in the MSCI World Index ex Australia, which consist of large- and mid-cap companies. The model is not currency hedged.

Who is this option suitable for?

Investors who:

- are seeking long term capital growth & portfolio diversification; and
- have a longer-term investment horizon of at least five years and accept the risk of price fluctuations.

Benchmark

MSCI World Index (ex-Australia) in AUD

Number of securities

15 – 25

Suggested minimum model investment

\$25,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment Fee	0.66% p.a.
Indirect Cost Ratio (approx)*	0.00% p.a.
Performance Fee	Nil

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

Further information on all Model Portfolios can be found in the Scheme PDS at www.praemium.com.au/resources

Asset allocation ranges (%)			
	Min	Target	Max
International equities	80	95	98
Cash	2	5	20