Activam Balanced Portfolio – Fact Sheet January 2024

Portfolio Manager:	Robert Talevski
Inception Date:	November 2017
Time Horizon:	7 years
Benchmark:	Morningstar Australia Growth Target Allocation NR AUD
Growth / Defensive:	70 / 30
Asset Class:	Multi-Asset

The Activam Balanced portfolio is an actively managed diversified portfolio of funds across growth asset classes (*e.g.*, Australian equities, International equities, property, infrastructure) and defensive asset classes (*e.g.*, fixed interest, cash). This portfolio will have an average long-term exposure of approximately 70% growth assets and 30% defensive assets; however, the actual asset allocations will be determined by Activam's views on the macroeconomic environment, market conditions and cycles, and actively managed within the allowable ranges.

This portfolio aims to deliver a rate of return that exceeds inflation (Consumer Price Index) by at least 3% per annum over a rolling 7-year period.

Risk Profile

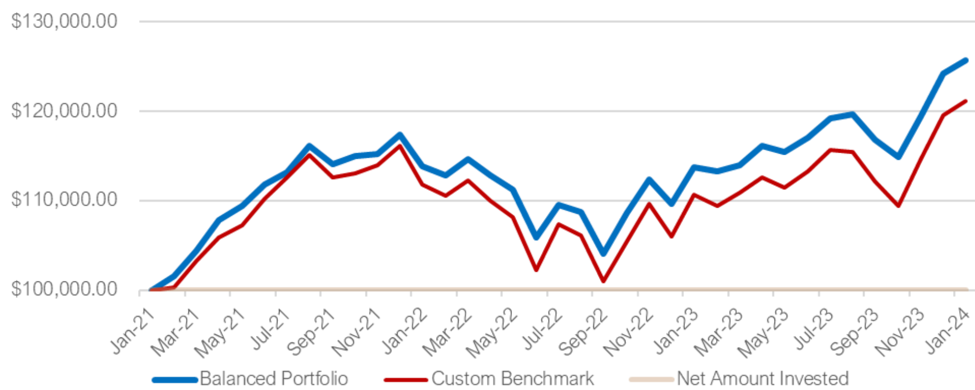
This portfolio suits investors who are willing to accept moderate investment volatility in return for potential investment performance whilst desiring a modest level of capital stability. This portfolio is suitable for investors with medium-term investment time frame.

Portfolio Returns (31 January 2024)

	1 Month %	Quarter %	1 Year %	2 Years % p.a.	3 Years % p.a.	5 Years % p.a.	Since Inception (Nov 17) % p.a.
Activam Balanced Portfolio	1.19	9.37	10.52	5.05	7.92	10.41	9.29
Morningstar Australia Growth Target Allocation Index (70/30)	1.29	10.71	9.42	4.08	6.01	7.36	6.73
Out / Underperformance	*-0.10*	*-1.34*	*+1.10*	*+0.37*	*+1.31*	*+3.05*	*+2.56*

Past performance is not a reliable indicator of future performance. The managed portfolio performance represents total return for the periods. Returns have been calculated using the time-weighted method.

Growth of $100,000 (1 February 2021 to 31 January 2024)



Planning Assumptions

Currency	AUD

Performance

Net Amount Invested	$100,000
Final Market Value	$125,693
Average Annualised Return	7.92%
Cumulative Return	25.69%
Average Annualised Return - Benchmark	6.59%
Cumulative Return - Benchmark	21.11%

Asset Allocation

	%
Australian Shares	27.0
International Shares	27.0
Australian Property	4.0
International Property	4.0
Global Infrastructure	3.0
Growth Alternative	5.0
Fixed Interest	25.0
Defensive Alternative	2.0
Cash	3.0
Total	100.0

Portfolio Analysis**

Style Breakdown	Portfolio %	Benchmark %
Large Value	22.29	24.30
Large Core	21.30	25.51
Large Growth	19.32	21.65
Mid Value	8.00	9.75
Mid Core	9.28	8.85
Mid Growth	6.22	4.86
Small Value	3.67	1.24
Small Core	6.64	2.69
Small Growth	3.28	1.15
Large Cap	62.90	71.46
Mid-Small Cap	37.10	28.54
Value	33.97	35.29
Core	37.22	37.06
Growth	28.81	27.65

Portfolio   Portfolio Constituents   Benchmark

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Equity Sectors**

	Portfolio (%)
Cyclical	53.88
Basic Materials	10.12
Consumer Cyclicals	10.05
Financial Services	17.08
Real Estate	16.63
Sensitive	32.78
Communication Services	5.65
Energy	5.90
Industrials	8.68
Technology	12.54
Defensive	13.34
Consumer Defensive	3.48
Healthcare	8.64
Utilities	1.22
Not Classified	0.00

Geographical Allocations**

	Portfolio (%)
Americas	34.24
North America	32.64
Latin America	1.60
Greater Europe	9.13
United Kingdom	2.37
Europe – Developed	6.31
Europe – Emerging	0.25
Africa / Middle East	0.19
Greater Asia	56.63
Japan	3.24
Australasia	48.99
Asia – Developed	1.50
Asia – Emerging	2.91
Not Classified	0.00

Top 4 Holdings (%)

No.	Fund	Asset Class
1.	Ironbark Royal London Concentrated Global Share	International Equities
2.	Macquarie Hedged International Equities	International Equities
3.	GQG Partners Emerging Markets Equity Fund	International Equities
4.	Arrowstreet Global Equity No.2 Hedged	International Equities

Risk Statistics (%)

	Return 5-Year ann.	Std Dev 5-Year ann.	Max Drawdown 5-Year ann.	Upside Capture* 3-Year ann.	Downside Capture* 3-Year ann.
Activam Balanced Portfolio	10.41	10.32	-15.53	91.43	79.63

**Upside and downside captures are benchmarked to Morningstar Aus Growth Target Allocation NR AUD.*

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