



## Agentia SuperSMA

### Investment Guide

**4 February 2019**

The Agentia SuperSMA PDS is issued by Diversa Trustees Limited ("The Trustee") ABN 49 006 421 638, AFSL 235153, RSE Licence No. L0000635 in their capacity as trustee of the Praemium SMA Superannuation Fund ("Agentia SuperSMA" or "the Fund") ABN 75 703 857 864. "Agentia SuperSMA" is a product issued from the Fund. Praemium Australia Limited ("Praemium") ABN 92 117 611 784 is the Sponsor of the Agentia SuperSMA.

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 Agentia SuperSMA PDS dated 4 February 2019 (PDS) and provides information on the investments available through the Praemium SMA Superannuation Fund. You should read this information before deciding whether to join the Agentia SuperSMA.

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 <http://www.agentia.com.au>.

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# Agentia SuperSMA

## CONTENTS

<b>Available Insurers.....</b>	<b>3</b>	Burrell Stockbroking 20	35
<b>Additional explanation of Performance Fees .....</b>	<b>4</b>	Chimaera Index Enhanced Franked Income	36
<b>Holding restrictions applied to investments .....</b>	<b>5</b>	DNR Capital Australian Equities High Conviction	37
<b>Single Asset Model Portfolios.....</b>	<b>6</b>	DNR Capital Australian Equities Socially Responsible	38
ASX Listed Securities	6	DNR Capital Australian Equities Income	39
ASX Listed Hybrids	6	Ethical Investment Advisers Mid-Cap	40
International Listed Securities	6	Fat Prophets Concentrated Australian Share	41
Managed Funds	6	Fat Prophets Australian Share Income	42
ASX Quoted Managed Funds	8	Hyperion High Conviction Large Cap ASX300	43
Exchange Traded Funds (ETFs)	8	JBWere Income	44
Exchange Traded Bond Units (XTBs)	10	JBWere Fixed Income	45
Floating Rate Note Exchange Traded Bonds (XTBs)	11	Lonsec Core	46
<b>Multi-Asset Model Portfolios</b>		Lonsec Income	47
Agentia Australian Equity Multi Manager	12	Lonsec Listed Balanced	48
Agentia Income/Pension - Low	13	Lonsec Listed Growth	49
Agentia Income/Pension – Moderately Low	14	Lonsec Listed High Growth	50
Agentia Income/Pension – Balanced	15	Lonsec Emerging Leaders	51
Agentia Income/Pension – Moderately High	16	Morningstar Australian Shares Income	52
Agentia Accumulation/Growth – Very Low	17	Navin Australian Industrial Growth	53
Agentia Accumulation/Growth – Low	18	Navin Australian High Growth	54
Agentia Accumulation/Growth – Moderately Low	19	Navin Australian Income	55
Agentia Accumulation/Growth – Balanced	20	Newport Australian Shares	56
Agentia Accumulation/Growth – Moderately High	21	PDS Australian Income	57
Agentia Accumulation/Growth – High	22	PDS Australian Growth	58
Agentia Accumulation/Growth – Very High	23	PDS International	59
AltaVista Leaders	24	Perennial Value Australian Shares	60
AltaVista Income	25	Ralton Australian Shares	61
AltaVista Small Companies	26	Ralton High Yield Australian Shares	62
AltaVista SAA Australian Equities ETF	27	Ralton Smaller Companies	63
AltaVista SAA Global ex-Australian Equities ETF	28	Ralton Leaders	64
AltaVista SAA Global Equity Income ETF	29	Smart Investment ASX Top20	65
Ausbil Australian Active Equity	30	Urquhart Sexton Financial Planning Balanced	66
Ausbil Australian Emerging Leaders	31	Managed Account Cash	67
Baillieu Holst SPS Growth	32		
Baillieu Holst SPS Income	33		
BlackRock Equity Yield Focus	34		

# Available Insurers

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

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

Zurich		
<b>Wealth Protection</b>		
<b>Contact</b>	Zurich Adviser Services	1800 500 655
	Zurich Customer Services	1800 500 655
<b>Website</b>	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 Asset Model Portfolios 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.

# Single Asset Model Portfolios

## ASX Listed Securities

Many of the largest 300 Australian Securities Exchange (ASX) listed securities and additional ASX listed securities approved by the Trustee are available as single asset models using the ASX ticker as the model code. Please refer to "Holding restrictions applied to investments" on page 5 of this Investment Guide for more information on limits that apply. A list of available securities is accessible at [www.praemium.com/resources](http://www.praemium.com/resources).

## ASX Listed Hybrids

Many ASX listed hybrids are available as single asset models using the ASX ticker as the model code. See [www.asx.com.au](http://www.asx.com.au) for more information on hybrids. Please refer to "Holding restrictions applied to investments" on page 5 of this Investment Guide for more information on limits that apply. A list of available securities is accessible at [www.praemium.com/resources](http://www.praemium.com/resources).

## International Listed Securities

Many of the largest 100 MSCI World listed securities and other international securities as approved by the Trustee are available as single asset models using the security and exchange code ticker as the model code. Please refer to "Holding restrictions applied to investments" on page 5 of this Investment Guide for more information on limits that apply. A list of available securities is accessible at [www.praemium.com/resources](http://www.praemium.com/resources).

## Managed Funds

These Model Portfolios invest in managed funds which may have an additional fee disclosed in the issuer's PDS. For more information please visit the issuer's website which can be accessed by clicking on the Model Portfolio Names below. The Security Limit refers to the limit set by the Trustee on how much you can invest in each individual Managed Fund.

Model Code	Model Portfolio Name	APIR Code	Security Limit
CRS0004AU	Aberdeen Australian Fixed Income Fund	CRS0004AU	100%
ACM0009AU	AllianceBernstein Global Equities	ACM0009AU	50%
ACM0006AU	AllianceBernstein Managed Volatility Fund	ACM0006AU	50%
AMP0557AU	AMP Capital Corporate Bond Fund	AMP0557AU	100%
ANZ0150AU	ANZ Cash Plus Fund	ANZ0150AU	100%
AUG0018AU	Australian Ethical Australian Share Fund	AUG0018AU	25%
AUG0019AU	Australian Ethical Diversified Shares Fund	AUG0019AU	100%
BFL0001AU	Bennelong Australian Equities Fund	BFL0001AU	100%
BFL0017AU	Bennelong Twenty20 Australian Equities Fund	BFL0017AU	50%
BFL0010AU	Bennelong Kardinia Absolute Return Fund	BFL0010AU	25%
BFL0008AU	Bennelong Avoca Emerging Leaders Fund	BFL0008AU	25%
FID0008AU	Fidelity Australian Equities Fund	FID0008AU	100%
FRT0011AU	Franklin Templeton Multisector Bond Fund	FRT0011AU	100%
GSF0002AU	Grant Samuel Epoch Global Equity Shareholder Yield (Unhedged) Fund	GSF0002AU	100%
IOF0145AU	Henderson Tactical Income Fund	IOF0145AU	100%
IML0002AU	Investors Mutual Australian Share	IML0002AU	100%
IML0005AU	Investors Mutual Equity Income	IML0005AU	25%
HOW0052AU	Kapstream Wholesale Absolute Return Fund	HOW0052AU	50%
SSB0043AU	Legg Mason Martin Equity Income Class A	SSB0043AU	50%
SSB0122AU	Legg Mason Western Asset Australian Bond Fund	SSB0122AU	100%

# Managed Funds

These Model Portfolios invest in managed funds which may have an additional fee disclosed in the issuer's PDS. For more information please visit the issuer's website which can be accessed by clicking on the Model Portfolio Names below. The Security Limit refers to the limit set by the Trustee on how much you can invest in each individual Managed Fund.

Model Code	Model Portfolio Name	APIR Code	Security Limit
MAQ0277AU	Macquarie Income Opportunities Fund	MAQ0277AU	100%
MGE0007AU	Magellan Global Fund (Hedged)	MGE0007AU	100%
MGE0002AU	Magellan Infrastructure Fund	MGE0002AU	20%
MGE0006AU	Magellan Infrastructure (Unhedged)	MGE0006AU	25%
PRM0010AU	MCTDF Mutual Cash Term Deposit Fund	PRM0010AU	100%
ETL0041AU	MFS Fully Hedged Global Equity Trust	ETL0041AU	100%
INT0040AU	Morningstar Aggressive Real Return Fund	INT0040AU	100%
INT0022AU	Morningstar Australian Shares Fund	INT0022AU	100%
INT0034AU	Morningstar Moderate Real Return Fund	INT0034AU	100%
INT0028AU	Morningstar Balanced Real Return Fund	INT0028AU	100%
INT0038AU	Morningstar Growth Real Return Fund	INT0038AU	100%
INT0042AU	Morningstar High Growth Real Return Fund	INT0042AU	100%
INT0050AU	Morningstar International Shares (Hedged) Fund	INT0050AU	100%
INT0052AU	Morningstar International Shares (Unhedged) Fund	INT0052AU	100%
OPS0002AU	OC Premium Small Companies	OPS0002AU	25%
PER0556AU	Perpetual Diversified Real Return Fund	PER0556AU	25%
PER0072AU	Perpetual Wholesale Share Plus Long-Short Fund	PER0072AU	25%
ETL0016AU	PIMCO Diversified Fixed Interest Fund	ETL0016AU	100%
ETL0018AU	PIMCO Global Bond Fund	ETL0018AU	100%
ETL0019AU	PIMCO Global Credit Fund Wholesale	ETL0019AU	100%
PLA0001AU	Platinum European Fund	PLA0001AU	25%
WHT0039AU	Plato Australian Shares Income	WHT0039AU	100%
BFL0020AU	Quay Global Real Estate Fund	BFL0020AU	10%
TGP0008AU	RARE Infrastructure Value Fund - Hedged	TGP0008AU	50%
OMF0009AU	Realm High Income Fund	OMF0009AU	25%
IOF0184AU	Resolution Capital Global Property	IOF0184AU	50%
SCH0101AU	Schroder Australian Equity Fund	SCH0101AU	100%
SCH0032AU	Schroder Global Value Fund	SCH0032AU	100%
ETL0062AU	SGH ICE	ETL0062AU	25%
SST0050AU	State Street Global Equity Fund	SST0050AU	100%
ETL0398AU	T.Rowe Price Dynamic Global Bond	ETL0398AU	25%
SBC0007AU	UBS Diversified Fixed Income	SBC0007AU	100%
VAN0108AU	Vanguard Balanced Index Fund	VAN0108AU	100%
VAN0109AU	Vanguard W Conservative Index Fund	VAN0109AU	100%
VAN0110AU	Vanguard W Growth Index Fund	VAN0110AU	100%
VAN0111AU	Vanguard W High Growth Index Fund	VAN0111AU	100%
MAQ0482AU	Winton Global Alpha Fund	MAQ0482AU	25%
ZUR0064AU	Zurich Investments Australian Property Securities	ZUR0064AU	25%

## ASX Quoted Managed Funds

These Model Portfolios invest in managed funds which may have an additional fee disclosed in the issuer's PDS. For more information please visit the issuer's website which can be accessed by clicking on the Model Portfolio Names below. The Security Limit refers to the limit set by the Trustee on how much you can invest in each individual Managed Fund.

Model Code	Model Portfolio Name	ASX Code	Security Limit
RENT.ASX	AMP Capital Global Property Securities Fund (Unhedged)	RENT	20%
GLIN.ASX	AMP Capital Global Infrastructure Securities Fund (Unhedged)	GLIN	20%
MGE.ASX	Magellan Global Equities Fund	MGE	100%
MHG.ASX	Magellan Global Equities Fund (Currency Hedged)	MHG	100%

## Exchange Traded Funds (ETFs)

These Model Portfolios invest in ETFs which may have an additional fee disclosed in the issuer's PDS. For more information please visit the issuer's website which can be accessed by clicking on the Model Portfolio Names below. The Security Limit refers to the limit set by the Trustee on how much you can invest in each individual ETF.

Model Code	Model Portfolio Name	ASX Code	Security Limit
HVST.ASX	BetaShares Australian Dividend Harvester Fund	HVST	20%
AAA.ASX	BetaShares Australian High Interest Cash ETF	AAA	50%
YMAX.ASX	BetaShares Australian Top20 Equity Yield Maximiser Fund	YMAX	25%
QOZ.ASX	BetaShares FTSE RAFI Australia 200 ETF	QOZ	50%
QAU.ASX	BetaShares Gold Bullion ETF - Currency Hedged	QAU	10%
USD.ASX	BetaShares U.S. Dollar ETF	USD	25%
HEUR.ASX	BetaShares WisdomTree Europe ETF	HEUR	25%
HJPN.ASX	BetaShares WisdomTree Japan ETF	HJPN	25%
GOLD.ASX	ETFS Physical Gold	GOLD	10%
ZUSD.ASX	ETFS Physical US Dollar ETF	ZUSD	10%
ZOZI.ASX	ETFS S&P/ASX 100 ETF	ZOZI	25%
ZYAU.ASX	ETFS S&P/ASX 300 High Yield Plus ETF	ZYAU	25%
IOO.ASX	iShares Global 100	IOO	50%
IVV.ASX	iShares S&P 500	IVV	50%
IEU.ASX	iShares Europe	IEU	50%
IVE.ASX	iShares MSCI EAFE	IVE	50%
IEM.ASX	iShares MSCI Emerging Markets	IEM	25%
IZZ.ASX	iShares China Large Cap	IZZ	25%
IJP.ASX	iShares MSCI Japan	IJP	25%
IKO.ASX	iShares MSCI South Korea Capped	IKO	20%
ITW.ASX	iShares MSCI Taiwan	ITW	20%
IJH.ASX	iShares Core S&P Mid-Cap	IJH	50%
IJR.ASX	iShares Core S&P Small-Cap	IJR	25%
IOZ.ASX	iShares Core S&P/ASX 200	IOZ	50%
IHD.ASX	iShares S&P/ASX Dividend Opportunities	IHD	50%
ISO.ASX	iShares S&P/ASX Small Ordinaries	ISO	50%
IAA.ASX	iShares Asia 50	IAA	50%
IAF.ASX	iShares Core Composite Bond	IAF	50%
ILB.ASX	iShares Government Inflation	ILB	25%
IGB.ASX	iShares Treasury	IGB	50%



# Exchange Traded Funds (ETFs)

These Model Portfolios invest in ETFs which may have an additional fee disclosed in the issuer's PDS. For more information please visit the issuer's website which can be accessed by clicking on the Model Portfolio Names below. The Security Limit refers to the limit set by the Trustee on how much you can invest in each individual ETF.

Model Code	Model Portfolio Name	ASX Code	Security Limit
IXI.ASX	iShares Global Consumer Staples	IXI	25%
IXJ.ASX	iShares Global Healthcare	IXJ	25%
IHO0.ASX	iShares Global 100 AUD Hedged	IHO0	50%
IHCB.ASX	iShares Global Corporate Bond (AUD Hedged)	IHCB	50%
IHHY.ASX	iShares Global High Yield Bond (AUD Hedged)	IHHY	15%
IHEB.ASX	iShares J.P. Morgan USD Emerging Markets Bond (AUD Hedged)	IHEB	10%
ILC.ASX	iShares S&P/ASX 20 ETF	ILC	50%
IHWL.ASX	iShares Core MSCI World All Cap (AUD Hedged) ETF	IHWL	25%
IWLD.ASX	iShares Core MSCI World All Cap ETF	IWLD	25%
AUMF.ASX	iShares Edge MSCI Australia Multifactor ETF	AUMF	50%
MVOL.ASX	iShares Edge MSCI Australia Minimum Volatility ETF	MVOL	50%
WDMF.ASX	iShares Edge MSCI World Multifactor ETF	WDMF	50%
WVOL.ASX	iShares Edge MSCI World Minimum Volatility ETF	WVOL	50%
BILL.ASX	iShares Core Cash ETF	BILL	50%
ISEC.ASX	iShares Enhanced Cash ETF	ISEC	50%
RGB.ASX	Russell Australian Government Bond ETF	RGB	20%
RCB.ASX	Russell Australian Select Corporate Bond ETF	RCB	20%
RSM.ASX	Russell Australian Semi-Government Bond ETF	RSM	20%
RDV.ASX	Russell High Dividend Australian Shares ETF	RDV	50%
ZYUS.ASX	S&P 500 High Yield Low Volatility ETF	ZYUS	25%
STW.ASX	SPDR S&P/ASX 200	STW	50%
SLF.ASX	SPDR S&P/ASX 200 Listed Property	SLF	25%
SYI.ASX	SPDR MSCI Australia Select High Dividend Yield	SYI	50%
BOND.ASX	SPDR S&P/ASX Australian Bond	BOND	25%
GOVT.ASX	SPDR S&P/ASX Australian Government Bond	GOVT	25%
WZOZ.ASX	SPDR S&P World ex Australia	WZOZ	50%
SFY.ASX	SPDR S&P/ASX 50	SFY	50%
SSO.ASX	SPDR S&P/ASX Small Ordinaries	SSO	25%
OZF.ASX	SPDR S&P/ASX 200 Financials Ex A-REIT	OZF	50%
OZR.ASX	SPDR S&P/ASX 200 Resources	OZR	25%
WXHG.ASX	SPDR S&P World ex Australia (Hedged)	WXHG	50%
DJRE.ASX	SPDR Dow Jones Global Real Estate	DJRE	25%
SPY.ASX	SPDR S&P 500	SPY	50%
WEMG.ASX	SPDR S&P Emerging Markets	WEMG	25%
WDIV.ASX	SPDR S&P Global Dividend Fund	WDIV	50%
ETF.ASX	UBS IQ Morningstar Australia Quality	ETF	25%
DIV.ASX	UBS IQ Morningstar Australia Dividend Yield	DIV	25%
UBA.ASX	UBS IQ MSCI Australia Ethical	UBA	50%
UBW.ASX	UBS IQ MSCI World Ex Australia Ethical	UBW	50%
UBE.ASX	UBS IQ MSCI Europe Ethical	UBE	25%
UBU.ASX	UBS IQ MSCI USA Ethical	UBU	25%

## Exchange Traded Funds (ETFs)

These Model Portfolios invest in ETFs which may have an additional fee disclosed in the issuer's PDS. For more information please visit the issuer's website which can be accessed by clicking on the Model Portfolio Names below. The Security Limit refers to the limit set by the Trustee on how much you can invest in each individual ETF.

Model Code	Model Portfolio Name	ASX Code	Security Limit
UBJ.ASX	UBS IQ MSCI Japan Ethical	UBJ	25%
UBP.ASX	UBS IQ MSCI Asia APEX 50 Ethical	UBP	25%
MVW.ASX	VanEck Vectors Australian Equal	MVW	25%
VEU.ASX	Vanguard All-World ex-US Shares	VEU	50%
VAF.ASX	Vanguard Australian Fixed Interest	VAF	50%
VGB.ASX	Vanguard Australian Government Bond	VGB	50%
VAP.ASX	Vanguard Australian Property Securities	VAP	25%
VAS.ASX	Vanguard Australian Shares	VAS	50%
VHY.ASX	Vanguard Australian Shares High Yield	VHY	50%
VGE.ASX	Vanguard FTSE Emerging Markets Shares	VGE	25%
VEQ.ASX	Vanguard FTSE Europe Shares	VEQ	20%
VCF.ASX	Vanguard International Credit Securities Index (Hedged)	VCF	50%
VIF.ASX	Vanguard International Fixed Interest Index (Hedged)	VIF	50%
VLC.ASX	Vanguard MSCI Australian Large Companies	VLC	50%
VSO.ASX	Vanguard MSCI Australian Small Companies	VSO	25%
VGS.ASX	Vanguard MSCI Index International Shares	VGS	50%
VGAD.ASX	Vanguard MSCI Index International Shares (Hedged)	VGAD	50%
VTS.ASX	Vanguard US Total Market Shares	VTS	50%

## Exchange Traded Bond Units (XTBs)

These Model Portfolios invest in XTBs which may have an additional fee disclosed in the issuer's PDS. For more information please visit the issuer's website which can be accessed by clicking on the Model Portfolio Names below. The Security Limit refers to the limit set by the Trustee on how much you can invest in each individual XTB.

Model Code	Model Portfolio Name	ASX Code	Security Limit
YTMAZJ.ASX	Aurizon 5.75% 28 Oct 2020	YTMAZJ	20%
YTMILL1.ASX	Lend Lease 6.00% 13 May 2020	YTMILL1	20%
YTMMGR.ASX	Mirvac 5.75% 18 Sep 2020	YTMMGR	20%
YTMNVN.ASX	Novion 5.00% 19 Dec 2019	YTMNVN	20%
YTMSCG.ASX	Scentre 5.00% 23 Oct 2019	YTMSCG	20%
YTMSGP.ASX	Stockland 5.50% 6 Sep 2019	YTMSGP	20%
YTMMSG1.ASX	Stockland 8.25% 25 Nov 2020	YTMMSG1	20%
YTMTLS.ASX	Telstra 7.75% 15 Jul 2020	YTMTLS	20%
YTMWES.ASX	Wesfarmers 6.25% 28 Mar 2019	YTMWES	20%
YTMWE1.ASX	Wesfarmers 4.75% 12 Mar 2020	YTMWE1	20%
YTMWOW.ASX	Woolworths 6.00% 21 Mar 2019	YTMWOW	20%
YTMAPA.ASX	APA Pipelines 7.75% 22 Jul 2020	YTMAPA	20%
YTMQF1.ASX	Qantas 6.50% 27 Apr 2020	YTMQF1	20%
YTMQF2.ASX	Qantas 7.50% 11 Jun 2021	YTMQF2	20%
YTMQF3.ASX	Qantas 7.75% 19 May 2022	YTMQF3	20%

## Exchange Traded Bond Units (XTBs)

These Model Portfolios invest in XTBs which may have an additional fee disclosed in the issuer's PDS. For more information please visit the issuer's website which can be accessed by clicking on the Model Portfolio Names below. The Security Limit refers to the limit set by the Trustee on how much you can invest in each individual XTB.

Model Code	Model Portfolio Name	ASX Code	Security Limit
YTMCCA.ASX	Coca Cola Amatil 4.25% 13 Nov 2019	YTMCCA	20%
YTMNAB.ASX	National Australia Bank 4.25% 20 May 2019	YTMNAB	20%
YTMAGL.ASX	AGL Energy 5.00% 5 Nov 2021	YTMAGL	20%
YTMAWC.ASX	Alumina Limited 5.50% 19 Nov 2019	YTMAWC	10%
YTMAST.ASX	Ausnet Services Limited 5.75% 28 Jun 2022	YTMAST	20%
YTMBH1.ASX	BHP 3.00% 30 Mar 2020	YTMBH1	20%
YTMD01.ASX	Downer EDI Limited 4.50% 11 Mar 2022	YTMD01	10%

## Floating Rate Note Exchange Traded Bonds (XTBs)

These Model Portfolios invest in XTBs which may have an additional fee disclosed in the issuer's PDS. For more information please visit the issuer's website which can be accessed by clicking on the Model Portfolio Names below. The Security Limit refers to the limit set by the Trustee on how much you can invest in each individual XTB.

Model Code	Model Portfolio Name	ASX Code	Security Limit
YTMF08.ASX	BOQ FRN 6 Nov 2019	YTMF08	10%
YTMF05.ASX	NAB FRN 20 May 2019	YTMF05	20%
YTMF06.ASX	SUN FRN 23 Apr 2019	YTMF06	20%

# Model Portfolio Profile: WB0001

## 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

WB Financial Management 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 to increase tax effectiveness over the medium term.

### Benchmark

S&P/ASX 200 Index (TR)

### Number of stocks

Unlimited

### Suggested minimum model investment

No fixed minimum

### Risk level

Very high. Negative return 6 years in every 20 years.

### Suggested minimum time frame

7 years

### Fees

Investment Fee	0.64% p.a.
Indirect Cost Ratio (approx)*	0.03% 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.agentia.com.au](http://www.agentia.com.au)

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

# Model Portfolio Profile: WB0002

## Agentia Income/Pension - Low

**Investment objective:** To maximise the probability of achieving returns of CPI (Inflation) +1% over rolling 3-year periods. 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 stocks

Unlimited

### Suggested minimum model investment

No fixed minimum

### Risk level

Low. Negative return less than 1 year in every 20 years.

### Suggested minimum time frame

3 years

### Fees

Investment Fee	0.30% p.a.
Indirect Cost Ratio (approx)*	0.35% 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.agentia.com.au](http://www.agentia.com.au)

Asset allocation ranges (%)			
	Minimum	Target	Maximum
Australian equities	0	10	25
International equities	0	10	25
Property & infrastructure	0	0	25
Fixed interest	0	70	85
Alternative investments	0	0	25
Cash	0	10	85

# Model Portfolio Profile: WB0003

## Agentia Income/Pension – Moderately Low

**Investment objective:** To maximise the probability of achieving returns of CPI (Inflation) +2% over rolling 4-year periods. 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 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, with a significant minority in growth 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 stocks

Unlimited

### Suggested minimum model investment

No fixed minimum

### Risk level

Medium. Negative return 2 years in every 20 years.

### Suggested minimum time frame

4 years

### Fees

Investment Fee	0.34% p.a.
Indirect Cost Ratio (approx)*	0.33% 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.agentia.com.au](http://www.agentia.com.au)

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

# Model Portfolio Profile: WB0004

## Agentia Income/Pension – Balanced

**Investment objective:** To maximise the probability of achieving returns of CPI (Inflation) +3% over rolling 5-year periods. 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 assets 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 stocks

Unlimited

### Suggested minimum model investment

No fixed minimum

### Risk level

Medium - High. Negative return 3 years in every 20 years.

### Suggested minimum time frame

5 years

### Fees

Investment Fee	0.36% p.a.
Indirect Cost Ratio (approx)*	0.32% 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.agentia.com.au](http://www.agentia.com.au)

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

# Model Portfolio Profile: WB0005

## Agentia Income/Pension – Moderately High

**Investment objective:** To maximise the probability of achieving returns of CPI (Inflation) +4% over rolling 7-year periods. 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 stocks

Unlimited

### Suggested minimum model investment

No fixed minimum

### Risk level

High. Negative return 4 years in every 20 years.

### Suggested minimum time frame

7 years

### Fees

Investment Fee	0.43% 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.agentia.com.au](http://www.agentia.com.au)

Asset allocation ranges (%)			
	Minimum	Target	Maximum
Australian equities	0	30	70
International equities	0	30	70
Property & infrastructure	0	5	70
Fixed interest	0	30	40
Alternative investments	0	0	35
Cash	0	5	40



# Model Portfolio Profile: WB0006

## Agentia Accumulation/Growth – Very Low

**Investment objective:** To maximise the probability of achieving returns of CPI (Inflation) over rolling 2-year periods. 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 they 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 stocks

Unlimited

### Suggested minimum model investment

No fixed minimum

### Risk level

Low - Medium. Negative return less than 1 year in every 20 years.

### Suggested minimum time frame

2 years

### Fees

Investment Fee	0.29% p.a.
Indirect Cost Ratio (approx)*	0.35% 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.agentia.com.au](http://www.agentia.com.au)

Asset allocation ranges (%)			
	Minimum	Target	Maximum
Australian equities	0	5	15
International equities	0	5	15
Property & infrastructure	0	0	15
Fixed interest	0	80	95
Alternative investments	0	0	15
Cash	0	10	95

# Model Portfolio Profile: WB0007

## Agentia Accumulation/Growth – Low

**Investment objective:** To maximise the probability of achieving returns of CPI (Inflation) +1% over rolling 3-year periods. 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 stocks

Unlimited

### Suggested minimum model investment

No fixed minimum

### Risk level

Low - Medium. Negative return 1 year in every 20 years.

### Suggested minimum time frame

3 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 the PDS for further information.

Further information on all Model Portfolios can be found in the Scheme PDS at [www.agentia.com.au](http://www.agentia.com.au)

Asset allocation ranges (%)			
	Minimum	Target	Maximum
Australian equities	0	10	25
International equities	0	10	25
Property & infrastructure	0	0	25
Fixed interest	0	70	85
Alternative investments	0	0	25
Cash	0	10	85

# Model Portfolio Profile: WB0008

## Agentia Accumulation/Growth – Moderately Low

**Investment objective:** To maximise the probability of achieving returns of CPI (Inflation) +2% over rolling 4-year periods. 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 assets 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 stocks

Unlimited

### Suggested minimum model investment

No fixed minimum

### Risk level

Medium. Negative return 2 years in every 20 years.

### Suggested minimum time frame

4 years

### Fees

Investment Fee	0.35% p.a.
Indirect Cost Ratio (approx)*	0.32% 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.agentia.com.au](http://www.agentia.com.au)

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

# Model Portfolio Profile: WB0009

## Agentia Accumulation/Growth – Balanced

**Investment objective:** To maximise the probability of achieving returns of CPI (Inflation) +3% over rolling 5-year periods. 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 assets 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 stocks

Unlimited

### Suggested minimum model investment

No fixed minimum

### Risk level

Medium - High. Negative return 3 years in every 20 years.

### Suggested minimum time frame

5 years

### Fees

Investment Fee	0.41% p.a.
Indirect Cost Ratio (approx)*	0.29% 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.agentia.com.au](http://www.agentia.com.au)

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

# Model Portfolio Profile: WB0010

## Agentia Accumulation/Growth – Moderately High

**Investment objective:** To maximise the probability of achieving returns of CPI (Inflation) +4% over rolling 7-year periods. 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 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.

### Benchmark

CPI +4% over rolling 7-year periods

### Number of stocks

Unlimited

### Suggested minimum model investment

No fixed minimum

### Risk level

High. Negative return 4 years in every 20 years.

### Suggested minimum time frame

7 years

### Fees

Investment Fee	0.48% 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.agentia.com.au](http://www.agentia.com.au)

Asset allocation ranges (%)			
	Minimum	Target	Maximum
Australian equities	0	30	70
International equities	0	30	70
Property & infrastructure	0	5	70
Fixed interest	0	30	40
Alternative investments	0	0	35
Cash	0	5	40

# Model Portfolio Profile: WB0011

## Agentia Accumulation/Growth – High

**Investment objective:** To maximise the probability of achieving returns of CPI (Inflation) +4-5% over rolling 9-year periods. 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 the 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 stocks

Unlimited

### Suggested minimum model investment

No fixed minimum

### Risk level

Very High. Negative return 6 years in every 20 years.

### Suggested minimum time frame

9 years

### Fees

Investment Fee	0.50% p.a.
Indirect Cost Ratio (approx)*	0.21% 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.agentia.com.au](http://www.agentia.com.au)

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

# Model Portfolio Profile: WB0012

## Agentia Accumulation/Growth – Very High

**Investment objective:** To maximise the probability of achieving returns of CPI (Inflation) +5% over rolling 10-year periods. 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 capital 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 stocks

Unlimited

### Suggested minimum model investment

No fixed minimum

### Risk level

Very High. Negative return 6 years in every 20 years.

### Suggested minimum time frame

10 years

### Fees

Investment Fee	0.53% p.a.
Indirect Cost Ratio (approx)*	0.19% 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.agentia.com.au](http://www.agentia.com.au)

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

# Model Portfolio Profile: VE0001

## AltaVista Leaders

**Investment objective:** To outperform its benchmark, the S&P/ASX 100 Index (TR), over rolling 3-year periods.

### Investment description

Stocks in the Model Portfolio are selected according to valuation attributes with diversification managed in terms of style, sector and size considerations.

### Who is this option suitable for?

Investors who:

- seek to benefit from investing in large capitalisation Australian securities over at least 3 to 5 years;
- accept the risk of price fluctuations; and
- prefer lower portfolio turnover (approximately 30% per year) for tax-effective performance.

### Benchmark

S&P/ASX 100 Index (TR)

### Number of stocks

15 - 30

### Suggested minimum model investment

No fixed minimum

### Risk level

High. Negative return 4 years in every 20 years.

### Suggested minimum time frame

5 years

### Fees

Investment fee\*

Base	0.33% p.a.
Performance (estimate)	0.01% p.a.
Total (estimate)	0.34% 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.agentia.com.au](http://www.agentia.com.au)

Asset allocation ranges (%)			
	Minimum	Target	Maximum
Australian and International equities	93	93	100
Cash	0	7	7



# Model Portfolio Profile: VE0002

## AltaVista Income

**Investment objective:** To perform at least 4% above the RBA cash rate after costs, over rolling 3-year periods.

### Investment description

The Model Portfolio is comprised of a selection of Australian listed stocks chosen on the basis of effective dividend yield and valuation considerations.

### Who is this option suitable for?

Investors who:

- seek an income stream from investing in the Australian equity market (excluding property trusts) over at least 3 to 5 years;
- accept the risk of price fluctuations; and
- prefer lower portfolio turnover (approximately 30% per year) for tax-effective performance.

### Benchmark

The RBA cash rate, plus 4% after costs

### Number of stocks

15 - 30

### Suggested minimum model investment

No fixed minimum

### Risk level

High. Negative return 4 years in every 20 years.

### Suggested minimum time frame

3 years

### Fees

Investment Fee*	
Base	0.33% p.a.
Performance (estimate)	0.01% p.a.
Total (estimate)	0.34% 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.agentia.com.au](http://www.agentia.com.au)

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

# Model Portfolio Profile: VE0003

## AltaVista Small Companies

**Investment objective:** To outperform its benchmark, the S&P/ASX Small Ordinaries Index (TR), over rolling 3-year periods.

### Investment description

The Model Portfolio invests in stocks within the S&P/ASX Small Ordinaries Index (TR). Within this universe, the Model Portfolio is not managed in terms of market capitalisation or correlation to the benchmark. Rather, it seeks stock specific returns.

### Who is this option suitable for?

Investors who:

- seek to benefit from investing in small capitalisation Australian securities over at least 3 to 5 years; and
- accept the risk of price fluctuations.

### Benchmark

S&P/ASX Small Ordinaries Index (TR)

### Number of stocks

15 - 35

### Suggested minimum model investment

No fixed minimum

### Risk level

Very high. Negative return 6 years in every 20 years.

### Suggested minimum time frame

3 years

### Fees

Investment Fee*		
Base		0.33% p.a.
Performance (estimate)		0.00% p.a.
Total (estimate)		0.33% 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.agentia.com.au](http://www.agentia.com.au)

Asset allocation ranges (%)			
	Minimum	Target	Maximum
Australian equities	93	93	100
Cash	0	7	7

# Model Portfolio Profile: AV0001

## AltaVista SAA Australian Equities ETF

**Investment objective:** To provide a well-diversified “total market” investment exposure across the Australian Equities asset class. The Portfolio only invests in Exchange Traded Funds listed on the Australian Stock Exchange to deliver a low-cost ‘core’ component for investors seeking broad exposure to Australia Equities over the long term.

### Investment description

The AltaVista SAA Australian Equities ETF Model Portfolio is an Australian securities portfolio consisting of ASX- listed exchange traded funds, selected using AltaVista’s fundamentally driven and forward-looking ETF analysis.

### Who is this option suitable for?

Investors who seek a core Australian Equities portfolio exposure that is superior to the benchmark over the long term.

### Benchmark

S&P/ASX All Ordinaries Index

### Number of stocks

Typically 3 or 4 ETFs, with the potential to invest in up to 6 ETFs

### Suggested minimum model investment

No fixed minimum

### Risk level

Medium - High. Negative return 3 years in every 20 years.

### Suggested minimum time frame

4 years

### Fees

Investment Fee	0.165% 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.agentia.com.au](http://www.agentia.com.au)

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

# Model Portfolio Profile: AV0002

## AltaVista SAA Global ex-Australian Equities ETF

**Investment objective:** To track the performance of the Portfolio's nominated Index before fees. From a portfolio construction perspective, the portfolio aims to provide investors with well-diversified and cost-effective underlying exposure to Global ex-Australia Equities asset class. The Portfolio only invests in Exchange Traded Funds listed on the Australian Stock Exchange to provide investors with broad exposure to Global Equities (excluding Australian exposure) over the long term.

### Investment description

The AltaVista SAA Global ex-Australian Equities ETF Model Portfolio is a global equities portfolio consisting of ASX-listed exchange traded funds, selected using AltaVista's fundamentally driven and forward-looking ETF analysis.

### Who is this option suitable for?

Investors who seek a core Global Equities (ex-Australia) portfolio exposure that is superior to the benchmark over the long term.

### Benchmark

MSCI All Country World Index (MXWD)

### Number of stocks

Typically 6 ETFs, with the potential to invest in up to 8 ETFs

### Suggested minimum model investment

No fixed minimum

### Risk level

Medium - High. Negative return 3 years in every 20 years.

### Suggested minimum time frame

4 years

### Fees

Investment fee	0.165% 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.agentia.com.au](http://www.agentia.com.au)

Asset allocation ranges (%)			
	Minimum	Target	Maximum
Global equities	95	97	100
Cash	0	3	5

# Model Portfolio Profile: AV0003

## AltaVista SAA Global Equity Income ETF

**Investment objective:** To provide an enhanced yield outcome when compared to the Portfolio's nominated Index before fees. The Portfolio aims to provide an enhanced income outcome at the same time as maintaining a well-diversified global equities portfolio over the long term. The Portfolio only invests in Exchange Traded Funds listed on the Australian Stock Exchange.

### Investment description

The AltaVista SAA Global Income ETF Model Portfolio is a global equities portfolio that focuses on the delivery of income from high-yielding markets. It consists of ASX-listed exchange traded funds, selected using AltaVista's fundamentally-driven and forward-looking ETF analysis.

### Who is this option suitable for?

Investors who are looking to take advantage from any or all of the above investment benefits within their portfolio.

### Benchmark

MSCI All Country World Index (MXWD)

### Number of stocks

Typically 6 ETFs, with the potential to invest in up to 8 ETFs

### Suggested minimum model investment

No fixed minimum

### Risk level

Medium - High. Negative return 3 years in every 20 years.

### Suggested minimum time frame

4 years

### Fees

Investment Fee	0.165% 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.agentia.com.au](http://www.agentia.com.au)

Asset allocation ranges (%)			
	Minimum	Target	Maximum
Global equities	95	97	100
Cash	0	3	5

# 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 stocks

30 - 40

### Suggested minimum model investment

No fixed minimum

### Risk level

High. Negative return 4 years in every 20 years.

### 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.agentia.com.au](http://www.agentia.com.au)

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 stocks

25 - 40

### Suggested minimum model investment

No fixed minimum

### Risk level

Medium - High. Negative return 3 years in every 20 years.

### 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.agentia.com.au](http://www.agentia.com.au)

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

# Model Portfolio Profile: BH0001

## Baillieu Holst 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 stocks

Up to 30

### Suggested minimum model investment

No fixed minimum

### Risk level

High. Negative return 5 years in every 20 years.

### Suggested minimum time frame

5 years

### Fees

Investment fee	0.55% p.a.
Indirect Cost Ratio (approx)*	0.04% 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.agentia.com.au](http://www.agentia.com.au)

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



# Model Portfolio Profile: BH0002

## Baillieu Holst 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 stocks

Up to 30

### Suggested minimum model investment

No fixed minimum

### Risk level

High. Negative return 5 years in every 20 years.

### Suggested minimum time frame

5 years

### Fees

Investment fee	0.55% p.a.
Indirect Cost Ratio (approx)*	0.05% 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.agentia.com.au](http://www.agentia.com.au)

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

# Model Portfolio Profile: BR0005

## BlackRock Equity Yield Focus

**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 stocks

Up to 40

### Suggested minimum model investment

No fixed minimum

### Risk level

Medium - High. Negative return 3 years in every 20 years.

### 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.agentia.com.au](http://www.agentia.com.au)

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

# 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/ASX20 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 stocks

15 - 25

### Suggested minimum model investment

No fixed minimum

### Risk level

High. Negative return 4 years in every 20 years.

### Suggested minimum time frame

5 years

### Fees

Investment fee	0.18% 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.agentia.com.au](http://www.agentia.com.au)

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

# Model Portfolio Profile: CH0001

## Chimaera Index Enhanced Franked Income

**Investment objective:** To generate an after-tax return that consistently exceeds an indexed based return, with high levels of franked income, from an index-weighted Australian equity portfolio.

### Investment description

The Chimaera Index Enhanced Franked Income model consists of 30 - 60 ASX listed blue chip companies in similar sector proportions to widely recognised broad based Australian market indices such as the S&P / ASX 200. The model is designed to accumulate a superior, highly franked income stream over a full year through portfolio rotation into the safest stocks. This rotation reduces the need to overreach for yield, in turn limiting the capital risk associated with exposures which exhibit a low probability of consistent payment of dividends.

### Who is this option suitable for?

Investors who:

- are lower tax bracketed investors, including retirees seeking income;
- are active investors who require high liquidity for asset allocation;
- are looking for a blue-chip Australian equity portfolio designed to provide superior income and franking benefits;
- seek tax-efficient income; and
- seek index-based performance to provide certainty in asset allocation decisions.

### Benchmark

S&P/ASX 200 Index (TR)

### Number of stocks

30 - 60

### Suggested minimum model investment

\$25,000

### Risk level

High. Negative return 4 years in every 20 years.

### Suggested minimum time frame

5 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.agentia.com.au](http://www.agentia.com.au)

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

15 - 30

### Suggested minimum model investment

\$25,000

### Risk level

High. Negative return 4 years in every 20 years.

### 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.agentia.com.au](http://www.agentia.com.au)

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 stocks

15 - 30

### Suggested minimum model investment

\$25,000

### Risk level

High. Negative return 4 years in every 20 years.

### 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.agentia.com.au](http://www.agentia.com.au)

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 stocks

15 - 30

### Suggested minimum model investment

\$25,000

### Risk level

High. Negative return 4 years in every 20 years.

### 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.agentia.com.au](http://www.agentia.com.au)

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

# 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 stocks

15 - 40

### Suggested minimum model investment

No fixed minimum

### Risk level

Very High. Negative return 6 years in every 20 years.

### Suggested minimum time frame

5 years

### Fees

Investment fee	0.66% 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.agentia.com.au](http://www.agentia.com.au)

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 stocks

10 - 30

### Suggested minimum model investment

\$20,000

### Risk level

High. Negative return 4 years in every 20 years.

### 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.agentia.com.au](http://www.agentia.com.au)

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 stocks

10 - 40

### Suggested minimum model investment

\$20,000

### Risk level

High. Negative return 4 years in every 20 years.

### 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.agentia.com.au](http://www.agentia.com.au)

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

# 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 stocks

15 - 30

### Suggested minimum model investment

No fixed minimum

### Risk level

High. Negative return 5 years in every 20 years.

### 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.agentia.com.au](http://www.agentia.com.au)

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

# 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/ASX200 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 stocks

15 - 25

### Suggested minimum model investment

No fixed minimum

### Risk level

High. Negative return 4 years in every 20 years.

### 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.agentia.com.au](http://www.agentia.com.au)

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 stocks

10 - 25

### Suggested minimum model investment

\$10,000

### Risk level

Medium - High. Negative return 3 years in every 20 years.

### 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.agentia.com.au](http://www.agentia.com.au)

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: L00001

## Lonsec Core

**Investment objective:** The principal objective of the Lonsec Core Portfolio is to deliver returns in excess of the S&P/ASX200 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 stocks

10 - 25

### Suggested minimum model investment

No fixed minimum

### Risk level

High. Negative return 4 years in every 20 years.

### Suggested minimum time frame

5 years

### Fees

Investment fee	0.33% 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.agentia.com.au](http://www.agentia.com.au)

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/ASX200 Accumulation), 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 stocks

10 - 25

### Suggested minimum model investment

No fixed minimum

### Risk level

High. Negative return 4 years in every 20 years.

### Suggested minimum time frame

5 years

### Fees

Investment fee	0.33% 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.agentia.com.au](http://www.agentia.com.au)

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

# Model Portfolio Profile: L00003

## Lonsec Listed 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 stocks

Max of 40

### Suggested minimum model investment

No fixed minimum

### Risk level

Medium - High. Negative return 3 years in every 20 years.

### Suggested minimum time frame

5 years

### Fees

Investment fee	0.33% 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.agentia.com.au](http://www.agentia.com.au)

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 Listed 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 stocks

Max of 35

### Suggested minimum model investment

No fixed minimum

### Risk level

High. Negative return 4 years in every 20 years.

### Suggested minimum time frame

6 years

### Fees

Investment fee	0.33% 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.agentia.com.au](http://www.agentia.com.au)

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 Listed 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 stocks

Max of 40

### Suggested minimum model investment

No fixed minimum

### Risk level

High. Negative return 4 years in every 20 years.

### Suggested minimum time frame

7 years

### Fees

Investment fee	0.33% 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.agentia.com.au](http://www.agentia.com.au)

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: L00006

## Lonsec Emerging Leaders

**Investment objective:** To deliver returns in excess of the S&P/ASX Small Ordinaries Index (TR) over rolling 5-year periods.

### Investment description

Lonsec Emerging Leaders model invests in a diversified portfolio of emerging Australian listed companies. It focuses on generating excess returns, over the medium to long term, through a concentrated, low-turnover portfolio.

### Who is this option suitable for?

Investors who:

- seek capital growth from a portfolio of medium and small cap companies;
- seek a reasonable dividend yield; and
- seek to invest for the medium to long term.

### Benchmark

S&P/ASX Small Ordinaries Index (TR)

### Number of stocks

12 - 25

### Suggested minimum model investment

No fixed minimum

### Risk level

High. Negative return 5 years in every 20 years.

### Suggested minimum time frame

5 years

### Fees

Investment fee	0.33% 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.agentia.com.au](http://www.agentia.com.au)

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

# Model Portfolio Profile: AE0002

## Morningstar 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/ASX200 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 stocks

15 - 30

### Suggested minimum model investment

No fixed minimum

### Risk level

High. Negative return 5 years in every 20 years.

### 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.agentia.com.au](http://www.agentia.com.au)

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

# Model Portfolio Profile: NA0001

## 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 stocks

15 - 30

### Suggested minimum model investment

No fixed minimum

### Risk level

High. Negative return 4 years in every 20 years.

### Suggested minimum time frame

5 years

### Fees

Investment fee*		
	Base	0.38% p.a.
	Performance (estimate)	0.27% p.a.
	Total (estimate)	0.65% p.a.
Indirect Cost Ratio (approx)**		0.01% 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.agentia.com.au](http://www.agentia.com.au)

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	70	95	100
Cash	0	5	30

# Model Portfolio Profile: NA0002

## 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 stocks

15 - 30

### Suggested minimum model investment

No fixed minimum

### Risk level

High. Negative return 4 years in every 20 years.

### Suggested minimum time frame

5 years

### Fees

Investment fee*		
	Base	0.38% p.a.
	Performance (estimate)	0.29% p.a.
	Total (estimate)	0.67% p.a.
Indirect Cost Ratio (approx)**		0.01% 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.agentia.com.au](http://www.agentia.com.au)

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	70	95	100
Cash	0	5	30

# Model Portfolio Profile: NA0003

## 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 stocks

15 - 30

### Suggested minimum model investment

No fixed minimum

### Risk level

High. Negative return 4 years in every 20 years.

### 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.agentia.com.au](http://www.agentia.com.au)

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	70	95	100
Cash	0	5	30

# Model Portfolio Profile: EA0001

## Newport Australian Shares

**Investment objective:** To provide investors with an investment generally in assets which generate stable income and aim to produce strong absolute returns over the medium to long term with lower volatility than equity indices.

### Investment description

The model invests in ASX-listed securities and aims to provide stable income, and medium to long term growth.

### Who is this option suitable for?

Investors who seek stable income and aim for strong absolute returns over the medium to long term with lower volatility than equity indices.

### Benchmark

S&P/ASX 200 Index (TR)

### Number of stocks

15 - 35

### Suggested minimum model investment

No fixed minimum

### Risk level

High. Negative return 4 years in every 20 years.

### Suggested minimum time frame

5 years

### Fees

Investment fee	0.44% 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.agentia.com.au](http://www.agentia.com.au)

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities (ASX 300)	80	94	100
Cash	0	6	20



# 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 stocks

0 - 25

### Suggested minimum model investment

No fixed minimum

### Risk level

High. Negative return 4 years in every 20 years.

### 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.agentia.com.au](http://www.agentia.com.au)

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 stocks

0 - 25

### Suggested minimum model investment

No fixed minimum

### Risk level

High. Negative return 5 years in every 20 years.

### 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.agentia.com.au](http://www.agentia.com.au)

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 stocks

0 - 10

### Suggested minimum model investment

No fixed minimum

### Risk level

High. Negative return 5 years in every 20 years.

### Suggested minimum time frame

5 years

### Fees

Investment fee	0.55% 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.agentia.com.au](http://www.agentia.com.au)

Asset allocation ranges (%)			
	Min	Target	Max
International ETFs	0	93	100
International LICs	0	4	100
Cash	0	3	75

# 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 stocks

20 - 70

### Suggested minimum model investment

No fixed minimum

### Risk level

High. Negative return 5 years in every 20 years.

### 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.agentia.com.au](http://www.agentia.com.au)

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

# Model Portfolio Profile: RA0005

## Ralton Australian Shares

**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 stocks

20 - 35

### Suggested minimum model investment

\$10,000

### Risk level

High. Negative return 4 years in every 20 years.

### 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.agentia.com.au](http://www.agentia.com.au)

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

# Model Portfolio Profile: RA0006

## Ralton High Yield Australian Shares

**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 stocks

20 - 35

### Suggested minimum model investment

\$10,000

### Risk level

High. Negative return 4 years in every 20 years.

### 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.agentia.com.au](http://www.agentia.com.au)

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

# Model Portfolio Profile: RA0007

## Ralton Smaller Companies

**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 stocks

25 - 40

### Suggested minimum model investment

\$10,000

### Risk level

High. Negative return 4 years in every 20 years.

### 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.agentia.com.au](http://www.agentia.com.au)

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 stocks

25 - 40

### Suggested minimum model investment

\$10,000

### Risk level

High. Negative return 4 years in every 20 years.

### 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.agentia.com.au](http://www.agentia.com.au)

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



# 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 stocks

Around 20

### Suggested minimum model investment

No fixed minimum

### Risk level

High. Negative return 4 years in every 20 years.

### 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.agentia.com.au](http://www.agentia.com.au)

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	95	99.5	100
Cash	0	0.5	5

# Model Portfolio Profile: US0001

## Urquhart Sexton Financial Planning Balanced

**Investment objective:** To achieve an upside return including growth and income of 7%. Tax consequences and Administration fees are not taken into account. The recommended time frame for investment is 3 to 5 years. The model strategy involves investing in asset classes whose anticipated returns, when combined, are likely to achieve the Models return objective with the least amount of risk.

### Investment description

The Model is a diversified portfolio holding investments between the four core assets: cash, interest-bearing deposits and bonds, listed property, and direct Australian shares.

### Who is this option suitable for?

Investors who require better than cash returns, who are happy to take some risk and do not want to be exposed to large negative portfolio returns.

### Benchmark

Not applicable

### Number of stocks

Max of 40

### Suggested minimum model investment

No fixed minimum

### Risk level

Medium - High. Negative return 3 years in every 20 years.

### Suggested minimum time frame

3 years

### Fees

Investment Fee	0.88% 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.agentia.com.au](http://www.agentia.com.au)

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	10	33	40
Listed property	5	11	20
Hybrid securities/bonds/fixed interest	10	21	40
Cash	10	33	60
International equities	0	2	25
Alternatives	0	0	5

# 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 stocks

Not applicable

### Suggested minimum model investment

No fixed minimum

### Risk level

Low. Negative return less than 1 years in every 20 years.

### 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.agentia.com.au](http://www.agentia.com.au)

Asset allocation ranges (%)			
	Min	Target	Max
Cash	100	100	100