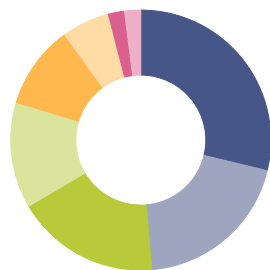


Active Conservative Models

Monthly Performance Report

As of 31/08/2025

Asset Class - Active Conservative Models



	%
Australian Bonds	28.8
International Bonds	19.9
Cash	17.9
International Shares	13.2
Australian Shares	10.3
Diversified Alternatives	6.0
Global Infrastructure	2.0
Global REITs	2.0
Total	100.0

Risk Profile

% Conservative

Inception Date

1st March 2019

ICR

0.64%

Investment Horizon

3 Years

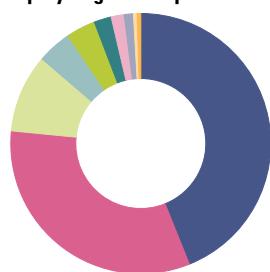
Investment Objective

This suits investors with a minimum three-year timeframe or those who seek a diversified portfolio of interest bearing and growth asset classes, with an emphasis on interest bearing assets. This portfolio also suits investors seeking a lower level of investment value volatility, and therefore willing to accept lower potential investment performance, hence the 70 percent exposure to defensive assets (cash and fixed interest).

Investment Strategy

An actively managed diversified portfolio of securities with an average exposure of 30% to growth assets and around 70% to defensive assets. The portfolio is designed for investors seeking relatively stable returns over the medium term with the potential for some long-term capital growth.

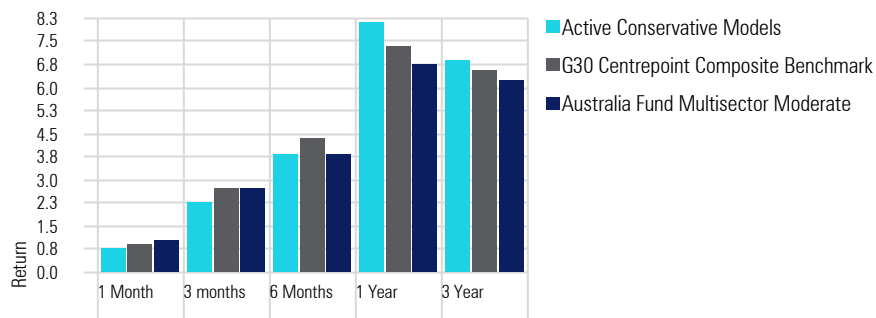
Equity Regional Exposure - Active Conservative Models



	%
North America	43.9
Australasia	32.6
Europe dev	9.7
Asia emrg	4.3
United Kingdom	3.6
Asia dev	2.2
Japan	1.6
Latin America	1.1
Africa/Middle East	0.5
Europe emrg	0.4
Total	100.0

Returns

As of Date: 31/08/2025



As of Date: 31/08/2025

	1 Month	3 Months	6 Months	1 Year	3 Year	Since Inception
Active Conservative Models	0.79	2.25	3.82	8.11	6.90	26.09
G30 Centrepoint Composite Benchmark	0.89	2.69	4.34	7.36	6.59	30.54
Australia Fund Multisector Moderate	1.03	2.72	3.85	6.77	6.25	29.10

Equity Sectors (Morningstar) - Active Conservative Models



	%
Financial Services	16.9
Technology	15.5
Basic Materials	11.1
Consumer Cyclical	9.8
Real Estate	9.3
Industrials	7.9
Communication Services	7.6
Healthcare	7.5
Utilities	5.8
Consumer Defensive	4.6
Energy	4.0
Total	100.0

Top Holdings

Portfolio Date: 31/08/2025

	Asset Class	Target Weight
Perpetual Exact Market Return	Cash	18%
Western Asset Aus Bd A	Australian Bonds	9%
PIMCO Global Bond W	International Bonds	12%
Macquarie Income Opportunities	International Bonds	9%
Janus Henderson Tactical Income	Australian Bonds	7%
Ardea Real Outcome Fund	Australian Bonds	10%
Arrowstreet Global Equity Fund (Hedged)	International Shares	2.5%
Partners Group Global Multi-Asset	Diversified Alternatives	3%
Allan Gray Australia Equity A	Australian Shares	3.5%
Fidelity Australian Equities	Australian Shares	3.5%
Antipodes Global Value P	International Shares	3.5%
Hyperion Global Growth Companies B	International Shares	3.5%
AB Managed Volatility Equities	Australian Shares	3%
First Sentier Global Listed Infrs Fd	Global Infrastructure	3%
Resolution Capital Global Prpt Secs II	Global REITs	2%
RBA Cash Rate Target	Cash	2%