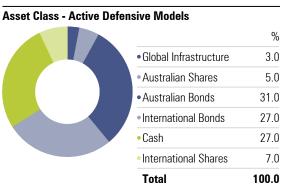
Active Defensive Models

Monthly Performance Report As of 30/09/2025



	Risk Profile	ICR			
0	Defensive	0.46%			
)	Inception Date	Investment Horizon			
)	1st March 2019	3 Years			

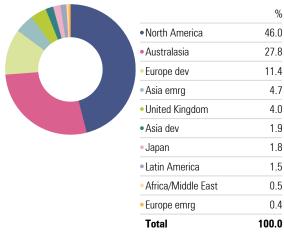
Investment Objective

This suits investors with a minimum three-year timeframe or those that seek a portfolio invested predominantly in interest bearing assets, with a small proportion of growth assets. This portfolio also suits investors who give a high priority to the preservation of capital (while understanding loss is still possible) and are therefore willing to accept lower potential investment performance, hence the 85 percent exposure to defensive assets (cash and fixed interest).

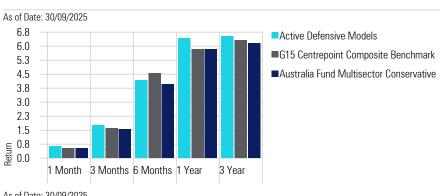
Investment Strategy

An actively managed diversified portfolio of securities with an average exposure of 15% to growth assets and around 85% to defensive assets. The portfolio is designed for investors seeking relatively stable returns with low potential for capital loss.

Equity Regional Exposure - Active Defensive Models



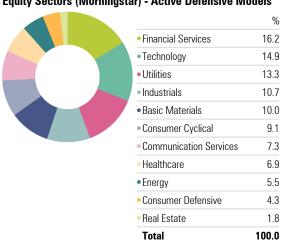
Returns



As of Date: 30/09/2025

1		1 Month	3 Months	6 Months	1 Year	3 Year	Inception
	Active Defensive Models	0.63	1.77	4.20	6.46	6.52	22.58
	G15 Centrepoint Composite Benchmark	0.53	1.57	4.56	5.83	6.32	22.09
	Australia Fund Multisector Conservative	0.51	1.56	3.94	5.86	6.15	20.32

Equity Sectors (Morningstar) - Active Defensive Models



Top Holdings

ortfolio Date: 30/09/2025					
	Asset	Target			
	Class	Weight			
Perpetual Exact Market Return	Cash	28%			
PIMCO Global Bond W	International Bonds	14%			
Western Asset Aus Bd A	Australian Bonds	10%			
Macquarie Income Opportunities	International Bonds	12%			
Ardea Real Outcome Fund	Australian Bonds	10.5%			
Janus Henderson Tactical Income	Australian Bonds	10.5%			
Arrowstreet Global Equity Fund (Hedged)	International Shares	2%			
First Sentier Global Listed Infras Fd	Global Infrastructure	3%			
AB Managed Volatility Equities	Australian Shares	2%			
RBA Cash Rate Target	Cash	2%			
Allan Gray Australia Equity A	Australian Shares	1.5%			
Antipodes Global Value P	International Shares	1.5%			
Fidelity Australian Equities	Australian Shares	1.5%			
Hyperion Global Growth Companies B	International Shares	1.5%			