Seneca Super

Investment Guide

1 May 2026

The Seneca Super PDS is issued by Diversa Trustees Limited (‘the Trustee’) ABN 49 006 421 638, AFSL 235153, RSE Licence No. L0000635 in its capacity as trustee of the Praemium SMA Superannuation Fund (‘Seneca Super’ or ‘the Fund’) ABN 75 703 857 864, an APRA-regulated superannuation fund. Praemium Australia Limited AFSL 297956 (‘Praemium’, ‘we’, ‘our’, ‘us’) ABN 92 117 611 784 is the Sponsor of the Seneca Super.

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

This guide forms part of the Seneca Super PDS (‘PDS’) dated 1 October 2024 and provides information on the investments available through the Fund. You should read this information before deciding whether to join the Seneca Super.

The information in this guide is of a general nature. It has been prepared without taking into account your investment objectives, circumstances, financial situation or needs. Before acting on the information in this PDS you should consider your own objectives, circumstances, financial situation and needs.

You should also consider seeking the advice of a licensed financial adviser. This publication is not intended to be, and should not be construed in any way as, investment, legal or financial advice.

The information in this guide is correct as at the date of publication. In the event of a material change occurring to any information contained in this guide, irrespective of whether it is adverse or not, the Trustee will notify existing members in writing within the time frames required by law. Updated information is available www.praemium.com/au/resources.

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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 Model Portfolios may impose an additional condition, which is that a Performance Fee is only paid where the return of the Model Portfolio, after payment of Performance Fees (absolute return), is positive. Where the return of the Model Portfolio 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 Portfolio. We ignore individual customisations and exclude the minimum cash component.

Examples of calculation of Performance Fee

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

Example 1. Value added over a benchmark

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Holding restrictions applied to investments

Investment holding limits applied to Single Assets

The Trustee has set limits on how much you can invest in each individual managed fund, Exchange Traded Fund or listed security. For the security limit for individual managed funds, ETFs and Exchange Traded Bonds, please refer to the Single Assets List available www.praemium.com/au/resources.

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

Listed securities holding limits

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

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

Investment holding limits applied to international listed securities

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

Investment holding limits applied to term deposits

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

Single Assets

Managed Funds

Many managed funds as approved by the Trustee (for superannuation) or Responsible Entity (for non-super) are available as Single Assets using the APIR as the code. Managed funds may have additional fees as disclosed in the issuer's disclosure document/s. For more information please visit the issuer's website.

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

Exchange Traded Products

Many Exchange Traded Products ('ETPs') as approved by the Trustee (for superannuation) or Responsible Entity (for non-super) are available as Single Assets using the ASX ticker as the code. ETPs may have additional fees as disclosed in the issuer's disclosure document/s. For more information please visit the issuer's website.

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

ASX Listed Securities & Hybrids

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

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

International Listed Securities

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

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

Term deposits

A range of term deposits provided by Australian banks are available through your Nominated Representative or financial adviser.

Standard Risk Measure

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

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

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

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

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

Model Portfolio Profile: AC0001
AAN Core

Investment objective: The Core portfolio's investment objective is to outperform CPI by 3.0% p.a before fees over rolling 5-year periods.

Investment description

The Core portfolio is an actively managed portfolio providing a diversified exposure with a neutral tilt towards growth asset classes (65%) relative to defensive asset classes (35%). The portfolio is constructed using a multi-manager approach which seeks to incorporate a blend of investment styles.

The portfolio will generally be reweighted to its strategic weights quarterly and may employ a blend of active and passive investment styles based on market conditions. Investment exposure is obtained through a combination of direct equities, exchange traded products and/or managed funds.

Who is this option suitable for?

Investors who:

- seek a moderate return above inflation through exposure to a diversified portfolio with a tilt towards growth asset classes;
- seek exposure to a portfolio diversified across a range of asset classes and blend of underlying investment styles;
- are prepared to accept a degree of volatility in their portfolio to allow for achieving the longer-term investment objective; and
- can invest for a period of at least 5 years.

Benchmark

30% S&P/ASX 300 TR Index
30% MSCI World Index (AUD)
5% FTSE EPRA Nareit Developed TR Hedged AUD
17% Bloomberg AusBond Composite Index
5% Bloomberg Barclays Global Aggregate TR Hedged AUD
13% RBA Cash Rate

Number of securities

5 – 80

Suggested minimum model investment

$50,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment Fee	0.20% p.a.
Indirect Costs (approx)*	0.47% p.a.
Performance Fee	Nil
Transaction Costs (estimate)	0.13% p.a.
TOTAL COSTS (estimate)	0.80% p.a.

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

Asset allocation ranges (%)			
	Minimum	Target	Maximum
Australian Equities	0	30	60
International Equities	0	30	60
Property & Infrastructure	0	5	20
Alternatives	0	0	30
Australian Fixed Interest	0	17	30
International Fixed income	0	5	30
Cash	0	13	55

Model Portfolio Profile: AC0002
AAN Growth

Investment objective: The Growth portfolio's investment objective is to outperform CPI by 4.0% p.a before fees over rolling 7-year periods.

Investment description

The Growth portfolio is an actively managed portfolio providing a diversified exposure with a focus on growth asset classes (90%) relative to defensive asset classes (10%). The portfolio is constructed using a multi-manager approach which seeks to incorporate a blend of investment styles.

The portfolio will generally be reweighted to its strategic weights quarterly and may employ a blend of active and passive investment styles based on market conditions. Investment exposure is obtained through a combination of direct equities, exchange traded products and/or managed funds.

Who is this option suitable for?

Investors who:

- seek a higher return above inflation through exposure to a diversified portfolio with an emphasis towards growth asset classes;
- seek exposure to a portfolio diversified across a range of asset classes and blend of investment styles;
- are prepared to accept a higher level of volatility in their portfolio to allow for achieving the longer-term investment objective; and
- can invest for a period of at least 7 years.

Benchmark

42.5% S&P/ASX 300 TR Index
42.5% MSCI World Index (AUD)
5% FTSE EPRA Nareit Developed TR Hedged AUD
3% Bloomberg AusBond Composite Index
3% Bloomberg Barclays Global Aggregate TR Hedged AUD
4% RBA Cash Rate

Number of securities

5 – 80

Suggested minimum model investment

$50,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

7 years

Fees

Investment Fee	0.20% p.a.
Indirect Costs (approx)*	0.39% p.a.
Performance Fee	Nil
Transaction Costs (estimate)	0.13% p.a.
TOTAL COSTS (estimate)	0.72% p.a.

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

Asset allocation ranges (%)			
	Minimum	Target	Maximum
Australian Equities	0	42.5	80
International Equities	0	42.5	50
Property & Infrastructure	0	5	20
Alternatives	0	0	30
Australian Fixed Interest	0	3	30
International Fixed Interest	0	3	30
Cash	0	4	25

Model Portfolio Profile: AC0004
AAN Index Core

Investment objective: The Index Core portfolio's investment objective is to outperform CPI by 2.5% p.a before fees over rolling 5-year periods.

Investment description

The Index Core portfolio is an actively managed diversified portfolio which obtains exposure using a blend of passive ETFs listed on the ASX and index based managed funds. The portfolio is constructed with a strategic growth exposure of 65% and defensive exposure of 35%. The portfolio will generally be reweighted to its strategic weights quarterly.

Who is this option suitable for?

Investors who:

- seek a diversified portfolio with a slight emphasis on growth assets with exposure obtained via a blend of passive ETFs and/or managed fund based investment options;
- are prepared to accept a degree of volatility in their portfolio to allow for achieving the investment objective; and
- can invest for a period of at least 5 years.

Benchmark

25% S&P/ASX 300 TR Index
38% MSCI World Index (AUD)
9% Bloomberg AusBond Composite Index
24% Bloomberg Barclays Global Aggregate TR Hedged AUD
4% RBA Cash Rate

Number of securities

5 – 25

Suggested minimum model investment

$10,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment fee	0.15% p.a.
Indirect Costs (approx)*	0.10% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.09% p.a.
TOTAL COSTS (estimate)	0.34% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Minimum	Target	Maximum
Australian Equities	0	25	80
International Equities	0	38	50
Property & Infrastructure	0	0	20
Alternatives	0	0	15
Australian Fixed Interest	0	9	30
International Fixed Interest	0	24	30
Cash	0	4	55

Model Portfolio Profile: AC0005

AAN Index Growth

Investment objective: The Index Growth portfolio's investment objective is to outperform CPI by 3.5% p.a before fees over rolling 5-year periods.

Investment description

The Index Growth portfolio is an actively managed diversified portfolio which obtains exposure by using a blend of passive ETFs listed on the ASX and index based managed funds. The portfolio is constructed with a higher emphasis on growth exposure (90%) relative to defensive exposure (10%). The portfolio will generally be reweighted to its strategic weights quarterly.

Who is this option suitable for?

Investors who:

- seek a diversified growth portfolio with exposure obtained via a blend of passive ETFs and/or managed fund based investment options;
- are prepared to accept a higher degree of volatility in their portfolio to allow for achieving the investment objective; and
- can invest for a period of at least 5 years.

Benchmark

36% S&P/ASX 300 TR Index
54% MSCI World Index (AUD)
2% Bloomberg AusBond Composite Index
6% Bloomberg Barclays Global Aggregate TR Hedged AUD
2% RBA Cash Rate

Number of securities

5 – 25

Suggested minimum model investment

$10,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment fee	0.15% p.a.
Indirect Costs (approx)*	0.07% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.09% p.a.
TOTAL COSTS (estimate)	0.31% p.a.

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

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Minimum	Target	Maximum
Australian Equities	0	36	80
International Equities	0	54	80
Property & Infrastructure	0	0	20
Alternatives	0	0	20
Australian Fixed Interest	0	2	10
International Fixed Interest	0	6	10
Cash	0	2	55

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
Agentia Pty Ltd (Multi Manager) will select a minimum of two Model Portfolios or ETF's 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 securities
Unlimited

Suggested minimum model investment
No fixed minimum

Standard Risk Measure
Risk Band 7 – Very high.

Suggested minimum time frame
7 years

Fees

Investment Fee	0.64% p.a.
Indirect Costs (approx)*	0.00% p.a.
Performance Fee	Nil
Transaction Costs (estimate)	0.17% p.a.
TOTAL COSTS (estimate)	0.81% p.a.

* Indirect Costs (approx), does not include Cash Administration Fee; see the PDS for further information.

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

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

Model Portfolio Profile: 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 securities

Unlimited

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 4 – Medium.

Suggested minimum time frame

4 years

Fees

Investment Fee	0.34% p.a.
Indirect Costs (approx)*	0.32% p.a.
Performance Fee	Nil
Transaction Costs (estimate)	0.01% p.a.
TOTAL COSTS (estimate)	0.67% p.a.

* Indirect Costs (approx), does not include Cash Administration Fee; see the PDS for further information.

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

Asset allocation ranges (%)

	Minimum	Target	Maximum
Australian equities	0	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 securities

Unlimited

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 5 – Medium to high.

Suggested minimum time frame

5 years

Fees

Investment Fee	0.36% p.a.
Indirect Costs (approx)*	0.30% p.a.
Performance Fee	Nil
Transaction Costs (estimate)	0.01% p.a.
TOTAL COSTS (estimate)	0.67% p.a.

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

Asset allocation ranges (%)			
	Minimum	Target	Maximum
Australian equities	0	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 securities

Unlimited

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

7 years

Fees

Investment Fee	0.43% p.a.
Indirect Costs (approx)	0.27% p.a.
Performance Fee	Nil
Transaction Costs (estimate)	0.01% p.a.
TOTAL COSTS (estimate)	0.71% p.a.

* Indirect Costs (approx), does not include Cash Administration Fee; see the PDS for further information.

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

Asset allocation ranges (%)			
	Minimum	Target	Maximum
Australian equities	0	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: 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 seek minimal volatility;
- will compromise on diversification for the security of defensive assets; and
- have an investment time frame of 3 years plus.

Benchmark

CPI +1% over rolling 3-year periods

Number of securities

Unlimited

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 3 – Low to medium.

Suggested minimum time frame

3 years

Fees

Investment Fee	0.33% p.a.
Indirect Costs (approx)*	0.34% p.a.
Performance Fee	Nil
Transaction Costs (estimate)	0.03% p.a.
TOTAL COSTS (estimate)	0.70% p.a.

* Indirect Costs (approx), does not include Cash Administration Fee; see the PDS for further information.

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

Asset allocation ranges (%)	Minimum	Target	Maximum
Australian equities	0	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 securities

Unlimited

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 4 – Medium.

Suggested minimum time frame

4 years

Fees

Investment Fee	0.35% p.a.
Indirect Costs (approx)*	0.33% p.a.
Performance Fee	Nil
Transaction Costs (estimate)	0.05% p.a.
TOTAL COSTS (estimate)	0.73% p.a.

* Indirect Costs (approx), does not include Cash Administration Fee; see the PDS for further information.

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

Asset allocation ranges (%)			
	Minimum	Target	Maximum
Australian equities	0	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 securities
Unlimited

Suggested minimum model investment
No fixed minimum

Standard Risk Measure
Risk Band 5 – Medium to high.

Suggested minimum time frame
5 years

Fees

Investment Fee	0.41% p.a.
Indirect Costs (approx)*	0.33% p.a.
Performance Fee	Nil
Transaction Costs (estimate)	0.07% p.a.
TOTAL COSTS (estimate)	0.81% p.a.

* Indirect Costs (approx), does not include Cash Administration Fee; see the PDS for further information.

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

Asset allocation ranges (%)			
	Minimum	Target	Maximum
Australian equities	0	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 securities

Unlimited

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

7 years

Fees

Investment Fee	0.48% p.a.
Indirect Costs (approx)*	0.33% p.a.
Performance Fee	Nil
Transaction Costs (estimate)	0.08% p.a.
TOTAL COSTS (estimate)	0.89% p.a.

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

Asset allocation ranges (%)			
	Minimum	Target	Maximum
Australian equities	0	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 securities

Unlimited

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 7 – Very high.

Suggested minimum time frame

9 years

Fees

Investment Fee	0.50% p.a.
Indirect Costs (approx)*	0.32% p.a.
Performance Fee	Nil
Transaction Costs (estimate)	0.09% p.a.
TOTAL COSTS (estimate)	0.91% p.a.

* Indirect Costs (approx), does not include Cash Administration Fee; see the PDS for further information.

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

Asset allocation ranges (%)			
	Minimum	Target	Maximum
Australian equities	0	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 securities
Unlimited

Suggested minimum model investment
No fixed minimum

Standard Risk Measure
Risk Band 7 – Very high.

Suggested minimum time frame
10 years

Fees

Investment Fee	0.53% p.a.
Indirect Costs (approx)*	0.33% p.a.
Performance Fee	Nil
Transaction Costs (estimate)	0.10% p.a.
TOTAL COSTS (estimate)	0.96% p.a.

* Indirect Costs (approx), does not include Cash Administration Fee; see the PDS for further information.

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

Asset allocation ranges (%)			
	Minimum	Target	Maximum
Australian equities	0	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: WB0013
Agentia Accumulation/Growth – 100% Growth

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

Investment description

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

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

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

Who is this option suitable for?

Investors who:

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

Benchmark

CPI +6% over rolling 10-year periods

Number of securities

Unlimited

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 7 – Very high.

Suggested minimum time frame

10 years

Fees

Investment Fee	0.61% p.a.
Indirect Costs (approx)*	0.35% p.a.
Performance Fee	Nil
Transaction Costs (estimate)	0.11% p.a.
TOTAL COSTS (estimate)	1.07% p.a.

* Indirect Costs (approx), does not include Cash Administration Fee; see the PDS for further information.

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

Asset allocation ranges (%)

	Minimum	Target	Maximum
Australian equities	20	40	70
International equities	20	50	70
Property & infrastructure	0	10	25
Alternative investments	0	0	35
Cash	0	0	5

Model Portfolio Profile: IF0020
Alpha Moderate

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

Investment description

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

Who is this option suitable for?

Investors who:

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

Benchmark

Morningstar Moderate Multi-sector Peer Group Median manager

Number of securities

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

Suggested minimum model investment

$25,000

Standard Risk Measure

Risk Band 4 – Medium.

Suggested minimum time frame

4 years

Fees

Investment fee	0.275% p.a.
Indirect Costs (approx)*	0.33% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.10% p.a.
TOTAL COSTS (estimate)	0.705% p.a.

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

Asset allocation ranges (%)*			
	Min	Target	Max
Australian equities	0	13	50
International equities	0	13	50
Property and infrastructure	0	5	50
Credit	0	0	50
Liquid alternatives	0	0	50
Fixed interest	0	45	97
Cash	0	24	100
* This model will contain a minimum of 50% defensive assets.			

Model Portfolio Profile: IF0021
Alpha Balanced

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

Investment description

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

Who is this option suitable for?

Investors who:

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

Benchmark

Morningstar Balanced Multi-sector Peer Group Median manager

Number of securities

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

Suggested minimum model investment

$25,000

Standard Risk Measure

Risk Band 5 – Medium to high.

Suggested minimum time frame

5 years

Fees

Investment fee	0.275% p.a.
Indirect Costs (approx)*	0.43% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.13% p.a.
TOTAL COSTS (estimate)	0.835% p.a.

* Indirect Costs (approx), does not include Cash Administration Fee; see the PDS for more information.

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

Asset allocation ranges (%)*			
	Min	Target	Max
Australian equities	0	24	65
International equities	0	24	65
Property and infrastructure	0	5	65
Credit	0	0	65
Liquid alternatives	0	0	65
Fixed interest	0	32	97
Cash	0	15	100
*This model will contain a minimum of 35% defensive assets.			

Model Portfolio Profile: IF0023
Alpha Growth

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

Investment description

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

Who is this option suitable for?

Investors who:

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

Benchmark

Morningstar Growth Multi-sector Peer Group Median manager

Number of securities

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

Suggested minimum model investment

$25,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

6 years

Fees

Investment fee	0.275% p.a.
Indirect Costs (approx)*	0.42% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.16% p.a.
TOTAL COSTS (estimate)	0.855% p.a.

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

Asset allocation ranges (%)*			
	Min	Target	Max
Australian equities	0	31	85
International equities	0	31	85
Property and infrastructure	0	8	85
Credit	0	0	85
Liquid alternatives	0	0	85
Fixed interest	0	20	97
Cash	0	10	100
*This model will contain a minimum of 15% defensive assets.			

Model Portfolio Profile: IF0024
Alpha High Growth Portfolio

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

Investment description

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

Who is this option suitable for?

Investors who:

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

Benchmark

Morningstar Aggressive Multi-sector Peer Group Median manager

Number of securities

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

Suggested minimum model investment

$25,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

10 years

Fees

Investment fee	0.275% p.a.
Indirect Costs (approx)*	0.43% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.10% p.a.
TOTAL COSTS (estimate)	0.805% p.a.

* Indirect Costs (approx), does not include Cash Administration Fee; see the PDS for more information.

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

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

Model Portfolio Profile: AT0001
Antares Elite Opportunities Model

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

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

Who is this option suitable for?
Investors with an investment timeframe of 5 years or more.

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

Benchmark
S&P/ASX 200 Total Return Index

Number of securities
13 – 35

Suggested minimum model investment
$25,000

Standard Risk Measure
Risk Band 7 – Very high.

Suggested minimum time frame
5 years

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

Fees

Investment Fee	0.62% p.a.
Indirect Costs (approx)*	0.00% p.a.
Performance Fee	Nil
Transaction Costs (estimate)	0.06% p.a.
TOTAL COSTS (estimate)	0.68% p.a.

* Indirect Costs (approx), does not include Cash Administration Fee; see the PDS for further information.

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

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

Model Portfolio Profile: AT0002
Antares Dividend Builder Model

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

Investment description

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

Who is this option suitable for?

Investors with an investment timeframe of 5 years or more.

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

Benchmark

S&P/ASX 200 Industrials Total Return Index

Number of securities

13 – 25

Suggested minimum model investment

$25,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Authorised investments

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

Fees

Investment Fee	0.46% p.a.
Indirect Costs (approx)*	0.00% p.a.
Performance Fee	Nil
Transaction Costs (estimate)	0.03% p.a.
TOTAL COSTS (estimate)	0.49% p.a.

* Indirect Costs (approx), does not include Cash Administration Fee; see the PDS for further information.

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

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

Model Portfolio Profile: AT0003
Antares Ex-20 Australian Equities Model

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

Investment description

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

Who is this option suitable for?

Investors with an investment timeframe of 5 years or more.

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

Benchmark

S&P/ASX Mid Cap 50 Total Return Index

Number of securities

13 – 30

Suggested minimum model investment

$25,000

Standard Risk Measure

Risk Band 7 – Very high.

Suggested minimum time frame

5 years

Authorised investments

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

Fees

Investment Fee	0.75% p.a.
Indirect Costs (approx)*	0.00% p.a.
Performance Fee	Nil
Transaction Costs (estimate)	0.10% p.a.
TOTAL COSTS (estimate)	0.85% p.a.

* Indirect Costs (approx), does not include Cash Administration Fee; see the PDS for further information.

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

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

Model Portfolio Profile: AI0001
AssureInvest Multi-Asset – Moderate Growth

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

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

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

Benchmark index
40% S&P/ASX 200 Index (TR)

10% S&P/ASX 300 A-REIT Index (TR)

20% MSCI World ex Australia Index

15% Bloomberg AusBond Composite Index

15% 30day Bank Bill Swap Rate

Number of securities
15 – 50

Suggested minimum model investment
No fixed minimum

Standard Risk Measure
Risk Band 6 – High.

Suggested minimum time frame
5 years

Fees

Investment fee	0.69% p.a.
Indirect Costs (approx)*	0.11% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.04% p.a.
TOTAL COSTS (estimate)	0.84% p.a.

* Indirect Costs (approx), does not include Cash Administration Fee; see the PDS for further information.

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

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

Model Portfolio Profile: AD0001
Ausbil Australian Active Equity

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

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

Who is this option suitable for?
Investors who seek growth and seek income

Benchmark
S&P/ASX 300 Index (TR)

Number of securities
30 – 40

Suggested minimum model investment
No fixed minimum

Standard Risk Measure
Risk Band 6 – High.

Suggested minimum time frame
5 years

Fees

Investment fee	0.70% p.a.
Indirect Costs (approx)*	0.00% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.13% p.a.
TOTAL COSTS (estimate)	0.83% p.a.

* Indirect Costs (approx), does not include Cash Administration Fee; see the PDS for further information.

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

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

Model Portfolio Profile: AD0002
Ausbil Australian Emerging Leaders

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

Investment description

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

Who is this option suitable for?

Investors who seek growth and seek income

Benchmark

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

Number of securities

25 – 40

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 5 – Medium to high.

Suggested minimum time frame

4 years

Fees

Investment fee*		
	Base	0.75% p.a.
	Performance (estimate)	0.66% p.a.
	Total (estimate)	1.41% p.a.
Indirect Costs (approx)**		0.00% p.a.
Performance fee*		15%
Transaction Costs (estimate)		0.28% p.a.
TOTAL COSTS (estimate)		1.69% p.a.

* 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 Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

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

Model Portfolio Profile: JB0002

Ausbil SMA Dividend Income Model

Investment objective: To provide investors with a consistent source of income which exceeds that of its Benchmark and the potential for capital growth over the longer term.

Investment description

Ausbil classify themselves as "style indifferent". At certain stages of the cycle, the portfolio may have a value or growth tilt as markets provide opportunities for particular types of stocks to enjoy earnings growth. Typical portfolios comprise both value and growth securities in order to achieve a high level of consistency in benchmark outperformance. Over the course of the cycle however, the portfolio is expected to be style neutral.

The Model Portfolio uses Ausbil stock selection and portfolio construction with the aim of obtaining an outcome that outperforms the S&P/ASX 200 Accumulation Index and providing a tax effective dividend yield greater than the Benchmark.

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

The Ausbil Income SMA can be used as a stand-alone option or a satellite allocation within an Australian equities' asset allocation framework

Benchmark

S&P/ASX 200 Index (TR)

Number of securities

15 – 35

Suggested minimum model investment

$20,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment fee	0.55% p.a.
Indirect Costs (approx)*	0.00% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.02% p.a.
TOTAL COSTS (estimate)	0.57% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

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

Model Portfolio Profile: AU0100
Australian Ethical Australian Shares Portfolio

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

Investment description

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

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

Who is this option suitable for?

Investors who are looking for:

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

Benchmark

S&P/ASX 200 Accumulation Index

Number of securities

15 – 30

Suggested minimum model investment

$25,000

Standard Risk Measure

Risk Band 7 – Very high.

Suggested minimum time frame

7 years

Fees

Investment fee	0.69% p.a.
Indirect Costs (approx)*	0.00% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.07% p.a.
TOTAL COSTS (estimate)	0.76% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

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

Model Portfolio Profile: BE0002
Bennelong Australian Equities

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

Investment description
The manager seeks to identify stocks that are likely to deliver above-average earnings growth in the foreseeable future and are also attractively priced relative to the market.

Who is this option suitable for?
Investors who:

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

Benchmark
S&P/ASX 300 Index (TR)

Number of securities
20 – 40

Suggested minimum model investment
No fixed minimum

Standard Risk Measure
Risk Band 6 – High.

Suggested minimum time frame
5 years

Fees

Investment fee	0.70% p.a.
Indirect Costs (approx)*	0.00% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.08% p.a.
TOTAL COSTS (estimate)	0.78% p.a.

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

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

Model Portfolio Profile: BB0101
BetaShares DAA ETF – Conservative

Investment objective: To provide investors with a broadly diversified portfolio consistent with a conservative risk profile. The portfolio aims to maximise potential returns for an investor subject to the expectation of no more than 1 negative annual total return year over a 20-year period. It seeks to provide a long-run return of CPI +1.50% per annum.

Investment description

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

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

Who is this option suitable for?

Investors who:

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

Benchmark

Weight	Index name
8%	S&P/ASX 300 Total Return Index
8.5%	MSCI All Country World Ex-Australia Equities Index
3.5%	MSCI All Country World Ex-Australia Equities Index (Hdg to AUD)
39%	Bloomberg Ausbond Composite 0+ Yr Index
26%	Bloomberg Global Aggregate Index (hedged AUD)
15%	Bloomberg Ausbond Bank Bill Index

Number of securities

5 -15 ETFs

Suggested minimum model investment

$10,000

Standard Risk Measure

Risk Band 3 – Low to medium.

Suggested minimum time frame

5 years

Fees

Investment fee	0.09% p.a.
Indirect Costs (approx)*	0.20% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.04% p.a.
TOTAL COSTS (estimate)	0.33% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian Equities	2.5	8	20
International Equities	2.5	8.5	20
International Equities (Hedged)	0	3.5	20
Australian Listed Property	0	0	15
International Listed Property	0	0	15
Australian Listed Infrastructure	0	0	15
International Listed Infrastructure	0	0	15
Alternatives	0	0	15
Australian Fixed Interest	10	39	60
International Fixed Interest	5	26	35
Cash	5	15	45

Model Portfolio Profile: BB0102
BetaShares DAA ETF – Moderate

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

Investment description

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

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

Who is this option suitable for?

Investors who:

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

Benchmark

Weight	Index name
14%	S&P/ASX 300 Total Return Index
14.75%	MSCI All Country World Ex-Australia Equities Index
6.25%	MSCI All Country World Ex-Australia Equities Index (Hdg to AUD)
33%	Bloomberg Ausbond Composite 0+ Yr Index
22%	Bloomberg Global Aggregate Index (hedged AUD)
10%	Bloomberg Ausbond Bank Bill Index

Number of securities

5 -15 ETFs

Suggested minimum model investment

$10,000

Standard Risk Measure

Risk Band 4 – Medium.

Suggested minimum time frame

5 years

Fees

Investment fee	0.09% p.a.
Indirect Costs (approx)*	0.19% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.04% p.a.
TOTAL COSTS (estimate)	0.32% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian Equities	5	14	35
International Equities	5	14.75	35
International Equities (Hedged)	0	6.25	35
Australian Listed Property	0	0	15
International Listed Property	0	0	15
Australian Listed Infrastructure	0	0	15
International Listed Infrastructure	0	0	15
Alternatives	0	0	15
Australian Fixed Interest	15	33	55
International Fixed Interest	5	22	30
Cash	5	10	35

Model Portfolio Profile: BB0103

BetaShares DAA ETF – Balanced

Investment objective: To provide investors with a broadly diversified portfolio consistent with a balanced risk profile. The portfolio aims to maximise potential returns for an investor subject to the expectation of no more than 3 negative annual total return years over a 20-year period. It seeks to provide a long-run return of CPI +3.25% per annum.

Investment description

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

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

Who is this option suitable for?

Investors who:

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

Benchmark

Weight	Index name
20%	S&P/ASX 300 Total Return Index
21	MSCI All Country World Ex-Australia Equities Index
6.5%	MSCI All Country World Ex-Australia Equities Index (Hdg to AUD)
2.5%	FTSE Developed Core Infrastructure 50/50 100% Hedged to AUD
27%	Bloomberg Ausbond Composite 0+ Yr Index
18%	Bloomberg Global Aggregate Index (hedged AUD)
5%	Bloomberg Ausbond Bank Bill Index

Number of securities

5 -15 ETFs

Suggested minimum model investment

$10,000

Standard Risk Measure

Risk Band 5 – Medium to high.

Suggested minimum time frame

5 years

Fees

Investment fee	0.09% p.a.
Indirect Costs (approx)*	0.18% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.05% p.a.
TOTAL COSTS (estimate)	0.32% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian Equities	7.5	20	40
International Equities	7.5	21	40
International Equities (Hedged)	0	6.5	40
Australian Listed Property	0	0	15
International Listed Property	0	0	15
Australian Listed Infrastructure	0	0	15
International Listed Infrastructure	0	2.5	15
Alternatives	0	0	20
Australian Fixed Interest	10	27	45
International Fixed Interest	5	18	30
Cash	0	5	30

Model Portfolio Profile: BB0104

BetaShares DAA ETF – Growth

Investment objective: To provide investors with a broadly diversified portfolio consistent with a growth risk profile. The portfolio aims to maximise potential returns for an investor subject to the expectation of no more than 4 negative annual total return years over a 20-year period. It seeks to provide a long-run return of CPI +4.00% per annum.

Investment description

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

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

Who is this option suitable for?

Investors who:

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

Benchmark

Weight	Index name
28%	S&P/ASX 300 Total Return Index
29.5%	MSCI All Country World Ex-Australia Equities Index
9.5%	MSCI All Country World Ex-Australia Equities Index (Hdg to AUD)
3%	FTSE Developed Core Infrastructure 50/50 100% Hedged to AUD
18%	Bloomberg Ausbond Composite 0+ Yr Index
12%	Bloomberg Global Aggregate Index (hedged AUD)

Number of securities

5 -15 ETFs

Suggested minimum model investment

$10,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment fee	0.09% p.a.
Indirect Costs (approx)*	0.17% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.05% p.a.
TOTAL COSTS (estimate)	0.31% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian Equities	15	28	50
International Equities	15	29.5	50
International Equities (Hedged)	0	9.5	50
Australian Listed Property	0	0	20
International Listed Property	0	0	20
Australian Listed Infrastructure	0	0	20
International Listed Infrastructure	0	3	20
Alternatives	0	0	20
Australian Fixed Interest	2.5	18	35
International Fixed Interest	0	12	20
Cash	0	0	15

Model Portfolio Profile: BB0105
BetaShares DAA ETF – High Growth

Investment objective: To provide investors with a broadly diversified portfolio consistent with a high growth risk profile. The portfolio aims to maximise potential returns for an investor subject to the expectation of no more than 6 negative annual total return years over a 20-year period. It seeks to provide a long-run return of CPI +5.00% per annum.

Investment description

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

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

Who is this option suitable for?

Investors who:

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

Benchmark

Weight	Index name
36%	S&P/ASX 300 Total Return Index
38%	MSCI All Country World Ex-Australia Equities Index
12.5%	MSCI All Country World Ex-Australia Equities Index (Hdg to AUD)
3.5%	FTSE Developed Core Infrastructure 50/50 100% Hedged to AUD
10%	Bloomberg Ausbond Composite 0+ Yr Index

Number of securities

5 -15 ETFs

Suggested minimum model investment

$10,000

Standard Risk Measure

Risk Band 7 – Very high.

Suggested minimum time frame

5 years

Fees

Investment fee	0.09% p.a.
Indirect Costs (approx)*	0.15% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.06% p.a.
TOTAL COSTS (estimate)	0.30% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian Equities	20	36	60
International Equities	25	38	65
International Equities (Hedged)	0	12.5	65
Australian Listed Property	0	0	25
International Listed Property	0	0	25
Australian Listed Infrastructure	0	0	25
International Listed Infrastructure	0	3.5	25
Alternatives	0	0	20
Australian Fixed Interest	0	10	20
International Fixed Interest	0	0	15
Cash	0	0	15

Model Portfolio Profile: BB0106
BetaShares Australian Sustainability Leaders

Investment objective: The portfolio aims to approximate the return of the Nasdaq Future Australian Sustainability Leaders Index.

Investment description

The BetaShares Australian Sustainability Leaders SMA provides exposure to a basket of approximately 30 Australian listed companies that have passed screens to exclude companies with direct or significant exposure to fossil fuels or engaged in activities deemed inconsistent with responsible investment considerations.

The portfolio will be constructed as a subset of the Nasdaq Future Australian Sustainability Leaders Index and include the largest companies by free float market capitalisation within each industry. The portfolio's return may deviate from the benchmark when larger companies within the index outperform/underperform smaller companies within the index.

Who is this option suitable for?

Investors who:

- Seek a core Australian equities allocation or a tactical exposure to Australian equities, which provides transparency and diversification benefits in addition to being consistent with ethical and sustainability objectives;
- have an investment timeframe of at least 7 years; and
- are able to accept the risk associated with listed equities.

Benchmark

Nasdaq Future Australian Sustainability Leaders Index

Number of securities

25 – 35

Suggested minimum model investment

$30,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

7 years

Fees

Investment fee	0.49% p.a.
Indirect Costs (approx)*	0.00% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.05% p.a.
TOTAL COSTS (estimate)	0.54% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

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

Model Portfolio Profile: BB0107
BetaShares Ethical Diversified Balanced

Investment objective: To provide exposure to a multi asset portfolio with a balance to growth and defensive assets alongside a broad set of ESG considerations. The portfolio aims to provide a return in line with the composite benchmark.

Investment description

The BetaShares Ethical Diversified Balanced SMA provides exposure to a passive blending of asset classes including Australian and global shares and bonds, according to a balanced strategic asset allocation. The portfolio is constructed using BetaShares' true-to-label, RIAA-certified ethical ETFs and BetaShares Australian Sustainability Leaders SMA – which combine positive climate leadership screens with a broad set of ESG criteria.

ESG and/or Sustainability related considerations

The model aims to provide investors with a broadly diversified portfolio comprising investments selected according to ethical considerations, with investments in underlying ETFs that are aligned with the model's strategic asset allocation. The ESG related aspects for each asset class are described below:

International Fixed Interest – The allocation comprises underlying exposure to a portfolio of fixed rate, investment grade global green bonds that have been screened to avoid bond issuers with a material exposure to the fossil fuel industry (bond issuers that have fossil fuel reserves, fossil fuels infrastructure, or those involved in the mining, extraction or burning of fossil fuels), or bond issuers engaged in activities that are deemed inconsistent with ethical investment considerations (subject to certain materiality thresholds).

Australian Fixed Interest - The allocation comprises underlying exposure to a portfolio of fixed-rate, Australian dollar-denominated, investment grade corporate bonds, government bonds, government-related and supranational bonds, screened to avoid bond issuers with material exposure to activities deemed inconsistent with ethical investment considerations (subject to certain materiality thresholds). Positive screens are also applied to maximise the income potential of the portfolio, while controlling for overall interest rate and credit risk.

Australian Equities – The allocation comprises underlying exposure to a portfolio of ASX-listed equity securities that have been screened to preference companies engaged in sustainable business activities determined with reference to the United Nations Sustainable Development Goals. A fossil fuel screen is applied to the eligible universe of ASX-listed securities, which aims to remove companies with direct involvement in the fossil fuel industry, as well as companies with material indirect exposure (e.g. provision of products, services or finance which is specific to, and significant for, the fossil fuel industry) and those with particularly high use of fossil fuels. The universe is also screened to remove companies which are exposed to certain other activities deemed inconsistent with ethical investment considerations (subject to certain materiality thresholds).

International Equities - The allocation comprises underlying exposure to a portfolio of global securities that are classified by the model manager as Climate Leaders. Climate Leaders are companies that have a carbon efficiency that places them in the top one-third of companies in their industry or are otherwise superior performers in relation to "Scope 4" carbon emissions (also known as "avoided emissions"). A fossil fuel screen is applied to the universe of Climate Leaders, as described under Australian Equities above.

The key metric used in the investment process for the underlying ETFs is a revenue threshold, where the percentage of a company's gross revenue derived from certain activities deemed inconsistent with responsible investment considerations is assessed against a specified materiality threshold with the exception of (i) the screen for human rights and supply chain concerns, which is based on evidence of human rights violations including child labour, forced labour, sweatshops, bribery and corruption, and (ii) the screen for lack of board-level gender diversity, which is based on evidence of lack of women on the company's board of directors. A company's gross revenue is generally as reported in its financial statements and is assessed using third-party commercial databases.

Within Betashares ETFs which the model allocates to, the model manager implements a Stewardship Policy to guide voting and investment practices with the aim of encouraging strong corporate governance, sustainable business practices and appropriate management of environmental and social risks and opportunities.

Betashares is a signatory to the Principles of Responsible Investment and is a member of the Responsible Investment Association of Australasia (RIAA). More information on the Betashares Diversified Ethical models' investment and stewardship approach can be found here.

Who is this option suitable for?

Investors who:

- Seek a diversified portfolio constructed using a passive blending of asset classes that are consistent with ethical and sustainability objectives; and
- have a 'medium' tolerance for risk with an investment timeframe of at least 5 years.

Benchmark

Weight	Index name
20%	S&P/ASX 300 Total Return Index
21%	MSCI All Country World Ex-Australia Equities Index
9%	MSCI All Country World Ex-Australia Equities Index (Hdg to AUD)
30%	Bloomberg Ausbond Composite 0+ Yr Index
20%	Bloomberg Global Aggregate Index (hedged AUD)

Number of securities

27 – 45

Suggested minimum model investment

$30,000

Standard Risk Measure

Risk Band 4 – Medium.

Suggested minimum time frame

5 years

Fees

Investment fee	0.14% p.a.
Indirect Costs (approx)*	0.27% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.10% p.a.
TOTAL COSTS (estimate)	0.51% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian Equities	10	20	30
International Equities	20	30	40
Property & Infrastructure	0	0	10
Australian Fixed Interest	15	25	35
International Fixed Interest	15	25	35
Cash	0	0	5

Model Portfolio Profile: BB0108
BetaShares Ethical Diversified Growth

Investment objective: To provide exposure to a multi asset portfolio with a potential for growth over the long term alongside a broad set of ESG considerations. The portfolio aims to provide a return in line with the composite benchmark.

Investment description

The BetaShares Ethical Diversified Growth SMA provides exposure to a passive blending of asset classes including Australian and global shares and bonds, according to a growth strategic asset allocation. The portfolio is constructed using BetaShares' true-to-label, RIAA-certified ethical ETFs and BetaShares Australian Sustainability Leaders SMA – which combine positive climate leadership screens with a broad set of ESG criteria.

ESG and/or Sustainability related considerations

The model aims to provide investors with a broadly diversified portfolio comprising investments selected according to ethical considerations, with investments in underlying ETFs that are aligned with the model's strategic asset allocation. The ESG related aspects for each asset class are described below:

International Fixed Interest – The allocation comprises underlying exposure to a portfolio of fixed rate, investment grade global green bonds that have been screened to avoid bond issuers with a material exposure to the fossil fuel industry (bond issuers that have fossil fuel reserves, fossil fuels infrastructure, or those involved in the mining, extraction or burning of fossil fuels), or bond issuers engaged in activities that are deemed inconsistent with ethical investment considerations (subject to certain materiality thresholds).

Australian Fixed Interest - The allocation comprises underlying exposure to a portfolio of fixed-rate, Australian dollar-denominated, investment grade corporate bonds, government bonds, government-related and supranational bonds, screened to avoid bond issuers with material exposure to activities deemed inconsistent with ethical investment considerations (subject to certain materiality thresholds). Positive screens are also applied to maximise the income potential of the portfolio, while controlling for overall interest rate and credit risk.

Australian Equities – The allocation comprises underlying exposure to a portfolio of ASX-listed equity securities that have been screened to preference companies engaged in sustainable business activities determined with reference to the United Nations Sustainable Development Goals. A fossil fuel screen is applied to the eligible universe of ASX-listed securities, which aims to remove companies with direct involvement in the fossil fuel industry, as well as companies with material indirect exposure (e.g. provision of products, services or finance which is specific to, and significant for, the fossil fuel industry) and those with particularly high use of fossil fuels. The universe is also screened to remove companies which are exposed to certain other activities deemed inconsistent with ethical investment considerations (subject to certain materiality thresholds).

International Equities - The allocation comprises underlying exposure to a portfolio of global securities that are classified by the model manager as Climate Leaders. Climate Leaders are companies that have a carbon efficiency that places them in the top one-third of companies in their industry or are otherwise superior performers in relation to "Scope 4" carbon emissions (also known as "avoided emissions"). A fossil fuel screen is applied to the universe of Climate Leaders, as described under Australian Equities above.

The key metric used in the investment process for the underlying ETFs is a revenue threshold, where the percentage of a company's gross revenue derived from certain activities deemed inconsistent with responsible investment considerations is assessed against a specified materiality threshold with the exception of (i) the screen for human rights and supply chain concerns, which is based on evidence of human rights violations including child labour, forced labour, sweatshops, bribery and corruption, and (ii) the screen for lack of board-level gender diversity, which is based on evidence of lack of women on the company's board of directors. A company's gross revenue is generally as reported in its financial statements and is assessed using third-party commercial databases.

Within the Betashares ETFs which the model allocates to, the model manager implements a Stewardship Policy to guide voting and investment practices with the aim of encouraging strong corporate governance, sustainable business practices and appropriate management of environmental and social risks and opportunities.

Betashares is a signatory to the Principles of Responsible Investment and is a member of the Responsible Investment Association of Australasia (RIAA). More information on the Betashares Diversified Ethical models' investment and stewardship approach can be found here.

Who is this option suitable for?

Investors who:

- Seek a diversified portfolio constructed using a passive blending of asset classes that are consistent with ethical and sustainability objectives; and
- have a ‘medium to high tolerance for risk with an investment timeframe of at least 7 years.

Benchmark

Weight	Index name
28%	S&P/ASX 300 Total Return Index
29%	MSCI All Country World Ex-Australia Equities Index
13%	MSCI All Country World Ex-Australia Equities Index (Hdg to AUD)
18%	Bloomberg Ausbond Composite 0+ Yr Index
12%	Bloomberg Global Aggregate Index (hedged AUD)

Number of securities

27 – 45

Suggested minimum model investment

$30,000

Standard Risk Measure

Risk Band 5 – Medium to high.

Suggested minimum time frame

7 years

Fees

Investment fee	0.18% p.a.
Indirect Costs (approx)*	0.30% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.09% p.a.
TOTAL COSTS (estimate)	0.57% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian Equities	18	28	38
International Equities	32	42	52
Property & Infrastructure	0	0	15
Australian Fixed Interest	5	15	25
International Fixed Interest	5	15	25
Cash	0	0	5

Model Portfolio Profile: BB0109
BetaShares Ethical Diversified High Growth

Investment objective: To provide exposure to a multi asset portfolio with a potential for high growth over the long term alongside a broad set of ESG considerations. The portfolio aims to provide a return in line with the composite benchmark.

Investment description

The BetaShares Ethical Diversified High Growth SMA provides exposure to a passive blending of asset classes including Australian and global shares and bonds, according to a high growth strategic asset allocation. The portfolio is constructed using BetaShares' true-to-label, RIAA-certified ethical ETFs and BetaShares Australian Sustainability Leaders SMA – which combine positive climate leadership screens with a broad set of ESG criteria.

ESG and/or Sustainability related considerations

The model aims to provide investors with a broadly diversified portfolio comprising investments selected according to ethical considerations, with investments in underlying ETFs that are aligned with the model's strategic asset allocation. The ESG related aspects for each asset class are described below:

International Fixed Interest – The allocation comprises underlying exposure to a portfolio of fixed rate, investment grade global green bonds that have been screened to avoid bond issuers with a material exposure to the fossil fuel industry (bond issuers that have fossil fuel reserves, fossil fuels infrastructure, or those involved in the mining, extraction or burning of fossil fuels), or bond issuers engaged in activities that are deemed inconsistent with ethical investment considerations (subject to certain materiality thresholds).

Australian Fixed Interest - The allocation comprises underlying exposure to a portfolio of fixed-rate, Australian dollar-denominated, investment grade corporate bonds, government bonds, government-related and supranational bonds, screened to avoid bond issuers with material exposure to activities deemed inconsistent with ethical investment considerations (subject to certain materiality thresholds). Positive screens are also applied to maximise the income potential of the portfolio, while controlling for overall interest rate and credit risk.

Australian Equities – The allocation comprises underlying exposure to a portfolio of ASX-listed equity securities that have been screened to preference companies engaged in sustainable business activities determined with reference to the United Nations Sustainable Development Goals. A fossil fuel screen is applied to the eligible universe of ASX-listed securities, which aims to remove companies with direct involvement in the fossil fuel industry, as well as companies with material indirect exposure (e.g. provision of products, services or finance which is specific to, and significant for, the fossil fuel industry) and those with particularly high use of fossil fuels. The universe is also screened to remove companies which are exposed to certain other activities deemed inconsistent with ethical investment considerations (subject to certain materiality thresholds).

International Equities - The allocation comprises underlying exposure to a portfolio of global securities that are classified by the model manager as Climate Leaders. Climate Leaders are companies that have a carbon efficiency that places them in the top one-third of companies in their industry or are otherwise superior performers in relation to "Scope 4" carbon emissions (also known as "avoided emissions"). A fossil fuel screen is applied to the universe of Climate Leaders, as described under Australian Equities above.

The key metric used in the investment process for the underlying ETFs is a revenue threshold, where the percentage of a company's gross revenue derived from certain activities deemed inconsistent with responsible investment considerations is assessed against a specified materiality threshold with the exception of (i) the screen for human rights and supply chain concerns, which is based on evidence of human rights violations including child labour, forced labour, sweatshops, bribery and corruption, and (ii) the screen for lack of board-level gender diversity, which is based on evidence of lack of women on the company's board of directors. A company's gross revenue is generally as reported in its financial statements and is assessed using third-party commercial databases.

Within the Betashares ETFs which the model allocates to, the model manager implements a Stewardship Policy to guide voting and investment practices with the aim of encouraging strong corporate governance, sustainable business practices and appropriate management of environmental and social risks and opportunities.

Betashares is a signatory to the Principles of Responsible Investment and is a member of the Responsible Investment Association of Australasia (RIAA). More information on the Betashares Diversified Ethical models' investment and stewardship approach can be found here.

Who is this option suitable for?

Investors who:

- Seek a diversified portfolio constructed using a passive blending of asset classes that are consistent with ethical and sustainability objectives; and
- have a 'high' tolerance for risk, with an investment timeframe of at least 7 years.

Benchmark

Weight	Index name
36%	S&P/ASX 300 Total Return Index
32%	MSCI All Country World Ex-Australia Equities Index
22%	MSCI All Country World Ex-Australia Equities Index (Hdg to AUD)
6%	Bloomberg Ausbond Composite 0+ Yr Index
4%	Bloomberg Global Aggregate Index (hedged AUD)

Number of securities

27 – 45

Suggested minimum model investment

$30,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

7 years

Fees

Investment fee	0.22% p.a.
Indirect Costs (approx)*	0.34% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.07% p.a.
TOTAL COSTS (estimate)	0.63% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian Equities	26	36	46
International Equities	44	54	64
Property & Infrastructure	0	0	20
Australian Fixed Interest	0	5	15
International Fixed Interest	0	5	15
Cash	0	0	5

Model Portfolio Profile: BL0001
Blackmore Capital Australian Income

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

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

Who is this option suitable for?
Investors who:

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

Benchmark
S&P/ASX 200 Index

Number of securities
20 – 40

Suggested minimum model investment
$25,000

Standard Risk Measure
Risk Band 4 – Medium.

Suggested minimum time frame
5 years

Fees

Investment fee	0.66% p.a.
Indirect Costs (approx)*	0.00% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.05% p.a.
TOTAL COSTS (estimate)	0.71% p.a.

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

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

Model Portfolio Profile: BL0002
Blackmore Capital Blended Australian Equities

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

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

Who is this option suitable for?
Investors who:

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

Benchmark
S&P/ASX 200 Index

Number of securities
20 – 40

Suggested minimum model investment
$25,000

Standard Risk Measure
Risk Band 4 – Medium.

Suggested minimum time frame
5 years

Fees

Investment fee	0.66% p.a.
Indirect Costs (approx)*	0.00% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.08% p.a.
TOTAL COSTS (estimate)	0.74% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

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

Model Portfolio Profile: BR0002
BlackRock Index – Top 20 Model

Investment objective: To match the total return (both income and capital growth) of the S&P/ASX Top 20 Index (TR), before taking into account Model Portfolio fees and expenses.

Investment description
The investment objective of this Model Portfolio is pursued by investing in a representative sample of shares that have been or are expected to be included in the S&P/ASX 20 Index (TR). The Index is comprised of the 20 largest and most liquid stocks in the Australian stock market.

Who is this option suitable for?
Investors who:

- seek exposure to Australian equities through a portfolio of large capitalization stocks;
- are happy to receive index returns without any active investment management; and
- accept the risk of significant price fluctuations.

Benchmark
S&P/ASX 20 Index (TR)

Number of securities
About 20

Suggested minimum model investment
No fixed minimum

Standard Risk Measure
Risk Band 6 – High.

Suggested minimum time frame
5 years

Fees

Investment fee	0.10% p.a.
Indirect Costs (approx)*	0.00% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.02% p.a.
TOTAL COSTS (estimate)	0.12% p.a.

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

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

Model Portfolio Profile: BR0005
BlackRock Equity Yield Focus Model

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

Investment description

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

Who is this option suitable for?

Investors who:

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

Benchmark

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

Number of securities

Up to 40

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 5 – Medium to high.

Suggested minimum time frame

4 years

Fees

Investment fee	0.40% p.a.
Indirect Costs (approx)*	0.00% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.11% p.a.
TOTAL COSTS (estimate)	0.51% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

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

Model Portfolio Profile: BR0007
BlackRock Property Securities Index Model

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

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

Who is this option suitable for?
Investors who:

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

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

Number of securities
Up to 30

Suggested minimum model investment
No fixed minimum

Standard Risk Measure
Risk Band 6 – High.

Suggested minimum time frame
5 years

Fees

Investment fee	0.10% p.a.
Indirect Costs (approx)*	0.00% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.02% p.a.
TOTAL COSTS (estimate)	0.12% p.a.

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

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

Model Portfolio Profile: BS0001
Burrell Stockbroking 20

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

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

Who is this option suitable for?
Investors who seek market returns and market risk.

Benchmark
S&P/ASX 20 Index (TR)

Number of securities
15 – 25

Suggested minimum model investment
No fixed minimum

Standard Risk Measure
Risk Band 6 – High.

Suggested minimum time frame
5 years

Fees

Investment fee	0.18% p.a.
Indirect Costs (approx)*	0.00% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.03% p.a.
TOTAL COSTS (estimate)	0.21% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

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

Model Portfolio Profile: CA0201
CGWM Conservative Portfolio

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

Investment description

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

Who is this option suitable for?

Investors who:

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

Benchmark

Morningstar Australia Conservative Target Allocation NR AUD

Number of securities

5 – 70

Suggested minimum model investment

$50,000

Standard Risk Measure

Risk Band 3 – Low to medium.

Suggested minimum time frame

2 years

Fees

Investment fee	0.50% p.a.
Indirect Costs (approx)*	0.21% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.04% p.a.
TOTAL COSTS (estimate)	0.75% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

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

Model Portfolio Profile: CA0202
CGWM Moderate Portfolio

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

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

Who is this option suitable for?
Investors who:

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

Benchmark
Morningstar Australia Moderate Target Allocation NR AUD

Number of securities
5 – 70

Suggested minimum model investment
$50,000

Standard Risk Measure
Risk Band 3 – Low to medium.

Suggested minimum time frame
3 years

Fees

Investment fee	0.50% p.a.
Indirect Costs (approx)*	0.31% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.06% p.a.
TOTAL COSTS (estimate)	0.87% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

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

Model Portfolio Profile: CA0203
CGWM Balanced Portfolio

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

Investment description

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

Who is this option suitable for?

Investors who:

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

Benchmark

Morningstar Australia Balanced Target Allocation NR AUD

Number of securities

5 – 70

Suggested minimum model investment

$50,000

Standard Risk Measure

Risk Band 4 – Medium.

Suggested minimum time frame

4 years

Fees

Investment fee	0.50% p.a.
Indirect Costs (approx)*	0.37% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.08% p.a.
TOTAL COSTS (estimate)	0.95% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

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

Model Portfolio Profile: CA0204
CGWM Growth Portfolio

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

Investment description

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

Who is this option suitable for?

Investors who:

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

Benchmark

Morningstar Australia Growth Target Allocation NR AUD

Number of securities

5 – 70

Suggested minimum model investment

$50,000

Standard Risk Measure

Risk Band 5 – Medium to high.

Suggested minimum time frame

5 years

Fees

Investment fee	0.50% p.a.
Indirect Costs (approx)*	0.42% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.11% p.a.
TOTAL COSTS (estimate)	1.03% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

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

Model Portfolio Profile: CA0205
CGWM High Growth Portfolio

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

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

Who is this option suitable for?
Investors who:

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

Benchmark
Morningstar Australia Aggressive Target Allocation NR AUD

Number of securities
5 – 70

Suggested minimum model investment
$50,000

Standard Risk Measure
Risk Band 6 – High.

Suggested minimum time frame
7 years

Fees

Investment fee	0.50% p.a.
Indirect Costs (approx)*	0.48% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.12% p.a.
TOTAL COSTS (estimate)	1.10% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)

	Min	Target	Max
Australian equities	10	40	70
International equities	0	39	70
Property and infrastructure	0	11	30
Alternatives	0	0	30
Fixed interest	0	5	25
Cash	0	5	40

Model Portfolio Profile: CA0206

CGWM Balanced Portfolio – Enhanced

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

Investment description

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

Who is this option suitable for?

Investors who:

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

Benchmark

Morningstar Australia Balanced Target Allocation NR AUD

Number of securities

5 – 90

Suggested minimum model investment

$400,000

Standard Risk Measure

Risk Band 4 – Medium.

Suggested minimum time frame

4 years

Fees

Investment fee	0.55% p.a.
Indirect Costs (approx)*	0.28% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.13% p.a.
TOTAL COSTS (estimate)	0.96% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

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

Model Portfolio Profile: CA0207
CGWM Growth Portfolio – Enhanced

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

Investment description

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

Who is this option suitable for?

Investors who:

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

Benchmark

Morningstar Australia Growth Target Allocation NR AUD

Number of securities

5 – 90

Suggested minimum model investment

$300,000

Standard Risk Measure

Risk Band 5 – Medium to high.

Suggested minimum time frame

5 years

Fees

Investment fee	0.58% p.a.
Indirect Costs (approx)*	0.29% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.16% p.a.
TOTAL COSTS (estimate)	1.03% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

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

Model Portfolio Profile: CA0208

CGWM High Growth Portfolio – Enhanced

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

Investment description

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

Who is this option suitable for?

Investors who:

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

Benchmark

Morningstar Australia Aggressive Target Allocation NR AUD

Number of securities

5 – 90

Suggested minimum model investment

$250,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

7 years

Fees

Investment fee	0.61% p.a.
Indirect Costs (approx)*	0.31% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.19% p.a.
TOTAL COSTS (estimate)	1.11% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

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

Model Portfolio Profile: CA0209
CGWM Australian Equities Portfolio

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

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

Who is this option suitable for?
Investors who:

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

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

Number of securities
10 – 30

Suggested minimum model investment
$25,000

Standard Risk Measure
Risk Band 6 – High.

Suggested minimum time frame
5 years

Fees

Investment fee	0.64% p.a.
Indirect Costs (approx)*	0.18% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.12% p.a.
TOTAL COSTS (estimate)	0.94% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

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

Model Portfolio Profile: CA0210
CGWM International Equities Portfolio

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

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

Who is this option suitable for?
Investors who:

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

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

Number of securities
10 – 40

Suggested minimum model investment
$75,000

Standard Risk Measure
Risk Band 6 – High.

Suggested minimum time frame
5 years

Fees

Investment fee	0.60% p.a.
Indirect Costs (approx)*	0.47% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.23% p.a.
TOTAL COSTS (estimate)	1.30% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

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

Model Portfolio Profile: CA0211
CGWM Fixed Interest Portfolio

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

Investment description

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

Who is this option suitable for?

Investors who:

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

Benchmark

CPI + 2% per annum.

Number of securities

2 – 10

Suggested minimum model investment

$20,000

Standard Risk Measure

Risk Band 3 – Low to medium.

Suggested minimum time frame

2 years

Fees

Investment fee	0.35% p.a.
Indirect Costs (approx)*	0.18% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.01% p.a.
TOTAL COSTS (estimate)	0.54% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

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

Model Portfolio Profile: CL0101
Clime Multi-Asset Balanced Model

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

Investment description

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

Who is this option suitable for?

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

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

Benchmark

Morningstar Australia Balanced Target Allocation NR AUD

Number of securities

19 – 36

Suggested minimum model investment

$50,000

Standard Risk Measure

Risk Band 5 – Medium to high.

Suggested minimum time frame

5 years

Fees

Investment fee	0.09% p.a.
Indirect Costs (approx)*	0.31% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.11% p.a.
TOTAL COSTS (estimate)	0.51% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	20	35	45
International equities	12	17.5	25
Australian fixed interest	5	25	30
International fixed interest	0	0	20
Property / Infrastructure	2	12.5	15
Alternatives	0	0	10
Cash	5	10	20

Model Portfolio Profile: CL0102
Clime Multi-Asset Growth Model

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

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

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

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

Benchmark
Morningstar Australia Growth Target Allocation NR AUD

Number of securities
19 – 36

Suggested minimum model investment
$50,000

Standard Risk Measure
Risk Band 6 – High.

Suggested minimum time frame
6 years

Fees

Investment fee	0.17% p.a.
Indirect Costs (approx)*	0.27% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.12% p.a.
TOTAL COSTS (estimate)	0.56% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	28	38	45
International equities	20	25	30
Australian fixed interest	2.5	14	20
International fixed interest	0	0	20
Property / Infrastructure	6	15	20
Alternatives	0	0	10
Cash	2	8	12.5

Model Portfolio Profile: DN0001
DNR Capital Australian Equities High Conviction

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

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

Who is this option suitable for?
Investors who:

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

Benchmark
S&P/ASX 200 Index (TR)

Number of securities
15 – 30

Suggested minimum model investment
$25,000

Standard Risk Measure
Risk Band 6 – High.

Suggested minimum time frame
5 years

Fees

Investment fee	0.80% p.a.
Indirect Costs (approx)*	0.00% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.05% p.a.
TOTAL COSTS (estimate)	0.85% p.a.

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

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

Model Portfolio Profile: DN0002

DNR Capital Australian Equities Socially Responsible

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

Investment description

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

Who is this option suitable for?

Investors who:

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

Benchmark

S&P/ASX 200 Index (TR)

Number of securities

15 – 30

Suggested minimum model investment

$25,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment fee	0.80% p.a.
Indirect Costs (approx)*	0.00% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.04% p.a.
TOTAL COSTS (estimate)	0.84% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

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

Model Portfolio Profile: DN0003
DNR Capital Australian Equities Income

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

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

Who is this option suitable for?
Investors who:

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

Benchmark
S&P/ASX 200 Index (TR)

Number of securities
15 – 30

Suggested minimum model investment
$25,000

Standard Risk Measure
Risk Band 6 – High.

Suggested minimum time frame
5 years

Fees

Investment fee	0.80% p.a.
Indirect Costs (approx)*	0.00% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.11% p.a.
TOTAL COSTS (estimate)	0.91% p.a.

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

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

Model Portfolio Profile: EB0001

EIS Ethical Moderate Growth Model

Investment objective: To provide an ethically screened multi-asset portfolio with the aim of outperforming the benchmark over rolling 5-year periods.

Investment description

The EIS Ethical Moderate Growth Model offers investors access to an ethically screened multi-asset portfolio. The portfolio will access a combination of direct shares and managed funds to gain exposure across a mixture of income producing assets such as fixed interest (around 40% of portfolio) as well as growth assets such as Australian and international equities and property (around 60% of portfolio). The allocations will be actively managed based on market conditions and will seek to provide a diversified exposure across large, mid and small cap companies. The combination aims to ameliorate the volatility and risk of the overall strategy.

All investment decisions employ a combination of negative and positive screening, which has been developed from the manager's 30+ years' experience providing ethical investment solutions. Common negative filters seek to exclude investments engaged in fossil fuels, land degradation caused by mining, animal cruelty, human rights abuse, weapons and armaments, gambling, tobacco, old growth and native forest logging. Positive filters seek to include investments that can make a positive impact in making the world a better place.

Who is this option suitable for?

This option is suitable for investors who:

- This model will generally suit a Balanced/Moderate investor seeking an ethical investment portfolio;
- Is willing to accept some volatility in order to achieve higher expected portfolio growth;
- Can invest for a minimum investment term of five years.

Benchmark

Morningstar Australia Balanced Target Allocation NR AUD

Number of securities

10 – 50

Suggested minimum model investment

$20,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment Fee	0.77% p.a.
Indirect Costs (approx)*	0.48% p.a.
Performance Fee	Nil
Transaction Costs (estimate)	0.08% p.a.
TOTAL COSTS (estimate)	1.33% p.a.

*Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian Equities	20	35	50
International Equities	0	15	30
Property	0	10	20
Australian Fixed Interest	0	18	50
International Fixed Interest	0	17	50
Cash	2	5	50

Model Portfolio Profile: EB0002
EIS Ethical Growth Model

Investment objective: To provide an ethically screened multi-asset portfolio with the aim of outperforming the benchmark over rolling 7-year periods.

Investment description

The EIS Ethical Growth Model offers investors access to an ethically screened multi-asset portfolio. The portfolio will access a combination of direct shares and managed funds to gain exposure across a mixture of income producing assets such as fixed interest (around 20% of portfolio) as well as growth assets such as Australian and international equities and property (around 80% of portfolio). The allocations will be actively managed based on market conditions and will seek to provide a diversified exposure across large, mid and small cap companies. The combination aims to achieve the growth element over the long term.

All investment decisions employ a combination of negative and positive screening, which has been developed from the manager's 30+ years' experience providing ethical investment solutions. Common negative filters seek to exclude investments engaged in fossil fuels, land degradation caused by mining, animal cruelty, human rights abuse, weapons and armaments, gambling, tobacco, old growth and native forest logging. Positive filters seek to include investments that can make a positive impact in making the world a better place.

Who is this option suitable for?

This option is suitable for investors who:

- This model will generally suit a Growth investor seeking an ethical investment portfolio;
- Is willing to accept higher volatility to achieve higher portfolio growth;
- Can invest for a minimum timeframe of seven years.

Benchmark

Morningstar Australia Growth Target Allocation NR AUD

Number of securities

10 – 50

Suggested minimum model investment

$20,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

7 years

Fees

Investment Fee	0.77% p.a.
Indirect Costs (approx)*	0.46% p.a.
Performance Fee	Nil
Transaction Costs (estimate)	0.10% p.a.
TOTAL COSTS (estimate)	1.33% p.a.

*Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian Equities	20	45	70
International Equities	10	20	40
Property	0	15	30
Australian Fixed Interest	0	9	30
International Fixed Interest	0	9	30
Cash	2	2	30

Model Portfolio Profile: EL0001
Elston Australian Large Companies Portfolio

Investment objective: The aim of the portfolio is to outperform the S&P/ASX 100 Accumulation Index (after fees) over a rolling five-year period.

Investment description

The Elston Australian Large Companies Portfolio provides exposure to an actively managed portfolio of predominantly Australian equities.

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

Who is this option suitable for?

Investors who:

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

Benchmark

S&P/ASX 100 Index (TR)

Number of securities

20 – 35

Suggested minimum model investment

$25,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Authorised investments

Cash and ASX listed equities.

Fees

Investment fee	0.40% p.a.
Indirect Costs (approx)*	0.00% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.05% p.a.
TOTAL COSTS (estimate)	0.45% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	90	97	100
Cash	0	3	10

Model Portfolio Profile: EL0002
Elston Growth 50 Portfolio

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

Investment description

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

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

Who is this option suitable for?

Investors who:

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

Composite benchmark

Asset class	Benchmark	Weight
Australian equities	S&P/ASX 300 Accumulation Index	28%
International equities	MSCI ACWI Ex Australia Net Return AUD Index	12%
International listed property	FTSE EPRA/NAREIT Developed ex Aus Rental 100% Hedged to AUD	5%
Global infrastructure	FTSE Developed Core Infrastructure 100% Hedged to AUD	5%
Australian fixed interest	Bloomberg AusBond Composite 0+ Yr Index	20%
International fixed interest	Bloomberg Barclay Global Aggregate TR Hedged AUD	18%
Cash	Bloomberg AusBond Bank Bill Index	12%

Number of securities

20 – 45

Suggested minimum model investment

$100,000

Standard Risk Measure

Risk Band 5 – Medium to high.

Suggested minimum time frame

4 years

Authorised investments

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

Fees

Investment fee	0.40% p.a.
Indirect Costs (approx)*	0.36% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.07% p.a.
TOTAL COSTS (estimate)	0.83% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	13	28	43
International equities	0	12	27
Australian Listed Property	0	0	15
International Listed Property	0	5	20
Australian Listed Infrastructure	0	0	15
International Listed Infrastructure	0	5	20
Alternatives	0	0	15
Australian Fixed Interest	5	20	35
International Fixed Interest	3	18	33
Cash	0	12	27

Model Portfolio Profile: EL0003
Elston Growth 70 Portfolio

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

Investment description

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

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

Who is this option suitable for?

Investors who:

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

Composite benchmark

Asset class	Benchmark	Weight
Australian equities	S&P/ASX 300 Accumulation Index	40%
International equities	MSCI ACWI Ex Australia Net Return AUD Index	20%
International listed property	FTSE EPRA/NAREIT Developed ex Aus Rental 100% Hedged to AUD	5%
Global infrastructure	FTSE Developed Core Infrastructure 100% Hedged to AUD	5%
Australian fixed interest	Bloomberg AusBond Composite 0+ Yr Index	10%
International fixed interest	Bloomberg Barclay Global Aggregate TR Hedged AUD	10%
Cash	Bloomberg AusBond Bank Bill Index	10%

Number of securities

20 – 45

Suggested minimum model investment

$50,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Authorised investments

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

Fees

Investment fee	0.40% p.a.
Indirect Costs (approx)*	0.31% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.10% p.a.
TOTAL COSTS (estimate)	0.81% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information

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

Asset allocation ranges (%)	Min	Target	Max
Australian equities	25	40	55
International equities	5	20	35
Australian Listed Property	0	0	15
International Listed Property	0	5	20
Australian Listed Infrastructure	0	0	15
International Listed Infrastructure	0	5	20
Alternatives	0	0	15
Australian Fixed Interest	0	10	25
International Fixed Interest	0	10	25
Cash	0	10	25

Model Portfolio Profile: EL0004

Elston Growth 85 Portfolio

Investment objective: The aim of the portfolio is to outperform the Composite Benchmark, over rolling six-year periods, after fees.

Investment description

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

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

Who is this option suitable for?

Investors who:

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

Composite benchmark

Asset class	Benchmark	Weight
Australian equities	S&P/ASX 300 Accumulation Index	50%
International equities	MSCI ACWI Ex Australia Net Return AUD Index	25%
International listed property	FTSE EPRA/NAREIT Developed ex Aus Rental 100% Hedged to AUD	5%
Global infrastructure	FTSE Developed Core Infrastructure 100% Hedged to AUD	5%
Australian fixed interest	Bloomberg AusBond Composite 0+ Yr Index	5%
International fixed interest	Bloomberg Barclay Global Aggregate TR Hedged AUD	5%
Cash	Bloomberg AusBond Bank Bill Index	5%

Number of securities

20 – 45

Suggested minimum model investment

$50,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

6 years

Authorised investments

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

Fees

Investment fee	0.40% p.a.
Indirect Costs (approx)*	0.26% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.11% p.a.
TOTAL COSTS (estimate)	0.77% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	35	50	65
International equities	10	25	40
Australian Listed Property	0	0	15
International Listed Property	0	5	20
Australian Listed Infrastructure	0	0	15
International Listed Infrastructure	0	5	20
Alternatives	0	0	15
Australian Fixed Interest	0	5	20
International Fixed Interest	0	5	20
Cash	0	5	20

Model Portfolio Profile: EL0005
Elston Growth 97 Portfolio

Investment objective: The aim of the portfolio is to outperform the Composite Benchmark, over rolling seven-year periods, after fees.

Investment description

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

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

Who is this option suitable for?

Investors who:

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

Composite benchmark

Asset class	Benchmark	Weight
Australian equities	S&P/ASX 300 Accumulation Index	58%
International equities	MSCI ACWI Ex Australia Net Return AUD Index	29%
International listed property	FTSE EPRA/NAREIT Developed ex Aus Rental 100% Hedged to AUD	5%
Global Infrastructure	FTSE Developed Core Infrastructure 100% Hedged to AUD	5%
Cash	Bloomberg AusBond Bank Bill Index	3%

Number of securities

20 – 45

Suggested minimum model investment

$50,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

7 years

Authorised investments

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

Fees

Investment fee	0.40% p.a.
Indirect Costs (approx)*	0.21% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.11% p.a.
TOTAL COSTS (estimate)	0.72% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	43	58	73
International equities	14	29	44
Australian Listed Property	0	0	15
International Listed Property	0	5	20
Australian Listed Infrastructure	0	0	15
International Listed Infrastructure	0	5	20
Alternatives	0	0	15
Australian Fixed Interest	0	0	15
International Fixed Interest	0	0	15
Cash	0	3	18

Model Portfolio Profile: EI0001
Ethical Investment Advisers Mid-Cap

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

Investment description

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

Who is this option suitable for?

Investors who:

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

Benchmark

S&P/ASX Mid-Cap 50 Index

Number of securities

15 – 40

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 7 – Very high.

Suggested minimum time frame

5 years

Fees

Investment fee	0.66% p.a.
Indirect Costs (approx)*	0.00% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.04% p.a.
TOTAL COSTS (estimate)	0.70% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

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

Model Portfolio Profile: HP0001
Hyperion High Conviction Large Cap ASX300

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

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

Who is this option suitable for?
Investors who:

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

Benchmark
S&P/ASX 300 Index (TR)

Number of securities
15 – 30

Suggested minimum model investment
No fixed minimum

Standard Risk Measure
Risk Band 6 – High.

Suggested minimum time frame
5 years

Fees

Investment fee	0.85% p.a.
Indirect Costs (approx)*	0.00% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.04% p.a.
TOTAL COSTS (estimate)	0.89% p.a.

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

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

Model Portfolio Profile: IF0001

Infocus Diversified Income

Investment objective: To achieve a consistent level of income at or above prevailing cash levels and the potential for long-term capital growth, by investing in a diversified portfolio that has an emphasis on income producing assets.

Investment description

An actively managed diversified portfolio of securities across both defensive oriented asset classes, such as cash and fixed interest securities, and growth asset classes such as Australian equities, property and global securities. In general, the portfolio's long term average exposure will be around 60% defensive assets and 40% growth assets.

Who is this option suitable for?

This model is suitable for investors who:

• the main objective is to generate consistent income with the potential for capital growth over the long term; and

• are prepared to accept a moderate risk of capital loss to achieve this objective.

Benchmark

CPI + 2% p.a.

Number of securities

25 – 80

Suggested minimum model investment

$50,000

Standard Risk Measure

Risk Band 5 – Medium to high.

Suggested minimum time frame

4 years

Fees

Investment fee	0.54% p.a.
Indirect Costs (approx)*	0.12% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.03% p.a.
TOTAL COSTS (estimate)	0.69% p.a.

* Indirect Costs (approx), does not include Cash Administration Fee; see the PDS for more information.

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

Asset allocation ranges (%)

	Min	Target	Max
Australian equities	0	20	40
International equities	0	14	34
Property & Infrastructure	0	11	30
Alternatives	0	0	20
Australian bonds	0	20	45
Global bonds	0	25	45
Cash	0	10	30

Model Portfolio Profile: IF0005
Infocus High Growth

Investment objective: To achieve capital growth through investing in a diversified portfolio of predominantly growth assets classes, with a small proportion of defensive asset classes.

Investment description

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

Who is this option suitable for?

This model is suitable for investors who:

• the main objective is to accumulate assets by targeting capital growth over the medium to long term; and

• are prepared to accept a high risk of capital loss to achieve the investment objective.

Benchmark

CPI plus 4.5% p.a.

Number of securities

25 – 80

Suggested minimum model investment

$50,000

Standard Risk Measure

Risk Band 7 – Very high.

Suggested minimum time frame

9 years

Fees

Investment fee	0.59% p.a.
Indirect Costs (approx)*	0.13% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.02% p.a.
TOTAL COSTS (estimate)	0.74% p.a.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	13	33	53
International equities	20	40	60
Property & Infrastructure	0	14	34
Alternatives	0	6	25
Australian bonds	0	3	20
Global bonds	0	2	20
Cash	0	2	20

Model Portfolio Profile: IF0007
Infocus Growth

Investment objective: To achieve capital growth through investing in a diversified portfolio of growth and income asset classes, with an emphasis on growth asset classes.

Investment description

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

Who is this option suitable for?

This model is suitable for investors who:

• the main objective is to achieve balanced returns to meet their medium- to long-term financial goals; and

• are prepared to accept a medium to higher risk of capital loss to achieve the investment objective.

Benchmark

CPI plus 3.5% p.a.

Number of securities

25 – 80

Suggested minimum model investment

$50,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment fee	0.54% p.a.
Indirect Costs (approx)*	0.13% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.02% p.a.
TOTAL COSTS (estimate)	0.69% p.a.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	5	25	45
International equities	10	30	50
Property & Infrastructure	0	11	31
Alternatives	0	8	25
Australian bonds	0	12	30
Global bonds	0	10	30
Cash	0	4	24

Model Portfolio Profile: IF0008
Infocus Balanced

Investment objective: To achieve a moderate amount of capital growth along with a consistent income return by investing in a diversified portfolio of growth and income assets.

Investment description

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

Who is this option suitable for?

This model is suitable for investors who:

• the main objective is to maintain stable returns; and

• are prepared to accept a medium risk of capital loss to achieve this objective.

Benchmark

CPI plus 2.5% p.a.

Number of securities

25 – 80

Suggested minimum model investment

$50,000

Standard Risk Measure

Risk Band 5 – Medium to high.

Suggested minimum time frame

4 years

Fees

Investment fee	0.54% p.a.
Indirect Costs (approx)*	0.12% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.02% p.a.
TOTAL COSTS (estimate)	0.68% p.a.

* Indirect Costs (approx), does not include Cash Administration Fee; see the PDS for more information.

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

Asset allocation ranges (%)

	Min	Target	Max
Australian equities	0	18	38
International equities	1	21	41
Property & Infrastructure	0	8	28
Alternatives	0	6	25
Australian bonds	0	20	40
Global bonds	0	17	37
Cash	0	10	30

Model Portfolio Profile: IF0009
Infocus Conservative

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

Investment description

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

Who is this option suitable for?

This model is suitable for investors who:

• the main objective is stability of income and capital protection; and

• a lower risk of capital loss can be expected, but overall returns are also likely to be lower.

Benchmark

CPI plus 1% p.a.

Number of securities

25 – 80

Suggested minimum model investment

$50,000

Standard Risk Measure

Risk Band 4 – Medium.

Suggested minimum time frame

3 years

Fees

Investment fee	0.49% p.a.
Indirect Costs (approx)*	0.11% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.03% p.a.
TOTAL COSTS (estimate)	0.63% p.a.

* Indirect Costs (approx), does not include Cash Administration Fee; see the PDS for more information.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	0	10	30
International equities	0	12	30
Property & Infrastructure	0	5	25
Alternatives	0	6	25
Australian bonds	5	25	45
Global bonds	1	21	41
Cash	1	21	41

Model Portfolio Profile: IF0010
Infocus Defensive

Investment objective: To achieve a consistent income return by investing in a diversified portfolio of predominantly income asset classes, with a small proportion of growth asset classes.

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

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

Benchmark
CPI plus 0.75% p.a.

Number of securities
15 – 80

Suggested minimum model investment
$50,000

Standard Risk Measure
Risk Band 3 – Low to medium.

Suggested minimum time frame
2 years

Fees

Investment fee	0.49% p.a.
Indirect Costs (approx)*	0.11% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.02% p.a.
TOTAL COSTS (estimate)	0.62% p.a.

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

Asset allocation ranges (%)

	Min	Target	Max
Australian equities	0	5	15
International equities	0	7	15
Property & Infrastructure	0	2	15
Alternatives	0	2	20
Australian bonds	10	30	50
Global bonds	6	26	46
Cash	10	28	48

Model Portfolio Profile: IF0012
Infocus Australian Shares – Income

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

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

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

Benchmark
S&P/ASX 200 Index (TR)

Number of securities
15 – 30

Suggested minimum model investment
No fixed minimum

Standard Risk Measure
Risk Band 7 – Very high.

Suggested minimum time frame
7 years

Fees

Investment fee	0.60% p.a.
Indirect Costs (approx)*	0.00% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.03% p.a.
TOTAL COSTS (estimate)	0.63% p.a.

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

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

Model Portfolio Profile: IN0003
InvestSense Better World 2

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

Investment description

The portfolio will invest across a mix of asset classes including Australian equities, International equities, property, infrastructure, fixed interest, alternatives and cash. The portfolio may access these asset classes through listed securities, exchange-traded-funds, separately-managed-accounts, managed funds, and cash.

Who is this option suitable for?

Investors who:

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

Benchmark

CPI + 2%

Number of securities

10 – 60

Suggested minimum model investment

$50,000

Standard Risk Measure

Risk Band 5 – Medium to high.

Suggested minimum time frame

5 years

Fees

Investment fee	0.33% p.a.
Indirect Costs (approx)*	0.49% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.05% p.a.
TOTAL COSTS (estimate)	0.87% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	0	22	50
Global equities	0	19	50
Property & infrastructure	0	9	40
Australian fixed interest	0	18	50
International fixed interest	0	17	50
Alternatives	0	0	40
Cash	0	15	80

Model Portfolio Profile: IN0004

InvestSense Better World 3

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

Investment description

The portfolio will invest across a mix of asset classes including Australian equities, International equities, property, infrastructure, fixed interest, alternatives and cash. The portfolio may access these asset classes through listed securities, exchange-traded-funds, separately-managed-accounts, managed funds, and cash.

Who is this option suitable for?

Investors who:

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

Benchmark

CPI + 3%

Number of securities

10 – 60

Suggested minimum model investment

$50,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

7 years

Fees

Investment fee	0.33% p.a.
Indirect Costs (approx)*	0.49% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.06% p.a.
TOTAL COSTS (estimate)	0.88% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	0	31	60
Global equities	0	29	60
Property & infrastructure	0	10	40
Australian fixed interest	0	10	50
International fixed interest	0	10	50
Alternatives	0	0	40
Cash	0	10	40

Model Portfolio Profile: IN0005
InvestSense Better World 4

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

Investment description

The portfolio will invest across a mix of asset classes including Australian equities, International equities, property, infrastructure, fixed interest, alternatives and cash. The portfolio may access these asset classes through listed securities, exchange-traded-funds, separately-managed-accounts, managed funds, and cash.

Who is this option suitable for?

Investors who:

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

Benchmark

CPI + 4%

Number of securities

10 – 60

Suggested minimum model investment

$50,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

10 years

Fees

Investment fee	0.33% p.a.
Indirect Costs (approx)*	0.49% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.06% p.a.
TOTAL COSTS (estimate)	0.88% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

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

Model Portfolio Profile: BR0101
iShares Conservative

Investment objective: To match or outperform the Morningstar Australia Conservative Target Allocation NR AUD benchmark over a rolling 5-year period.

Investment description

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

- An enhanced strategic asset allocation process leveraging a well-researched global framework built by BlackRock.
- Efficient & cost-effective implementation via iShares Exchange Traded Funds.

Who is this option suitable for?

Investors who:

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

Benchmark

Bloomberg AusBond Bank Bill Index (AUD)	3.0%
iShares Enhanced Cash ETF (ASX:ISEC)	9.5%
iShares Core Composite Bond ETF (ASX:IAF)	47.5%
iShares Treasury ETF (ASX:IGB)	6.7%
iShares Core S&P/ASX 200 ETF (ASX:IOZ)	3.8%
iShares MSCI EAFE ETF (ASX:IVE)	2.5%
iShares MSCI Emerging Markets ETF (ASX:IEM)	1.5%
iShares S&P 500 ETF (ASX:IVV)	4.0%
iShares Europe ETF (ASX:IEU)	1.0%
iShares EDGE MSCI World Min Vol ETF (ASX:WVOL)	3.0%
iShares Core Global Corporate Bond (AUD Hedged – ASX:IHCB)	13.5%
iShares Global High Yield Bond Index (AUD Hedged – ASX:IHHY)	4.0%

Number of securities

5 – 20 ETFs

Suggested minimum model investment

$25,000

Standard Risk Measure

Risk Band 4 – Medium.

Suggested minimum time frame

5 years

Fees

Investment fee	0.05% p.a.
Indirect Costs (approx)*	0.16% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.09% p.a.
TOTAL COSTS (estimate)	0.30% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	0	7	24
International equities	0	4.5	30
International equities (hedged)	0	1	15
Australian Listed Property	0	0	10
International Listed Property	0	0	10
Australian Listed Infrastructure	0	0	10
International Listed Infrastructure	0	2.5	10
Alternatives	0	2	10
Australian Fixed Interest	20	47	70
International Fixed Interest	0	20	40
Cash	0	16	20

Model Portfolio Profile: BR0102
iShares Moderate

Investment objective: To match or outperform the Morningstar Australia Moderate Target Allocation NR AUD benchmark over a rolling 5-year period.

Investment description

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

- An enhanced strategic asset allocation process leveraging a well-researched global framework built by BlackRock.
- Efficient & cost-effective implementation via iShares Exchange Traded Funds.

Who is this option suitable for?

Investors who:

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

Benchmark

Bloomberg AusBond Bank Bill Index (AUD)	3.0%
iShares Enhanced Cash ETF (ASX:ISEC)	6.5%
iShares Core Composite Bond ETF (ASX:IAF)	40.0%
iShares MSCI Emerging Markets ETF (ASX:IEM)	3.0%
iShares Treasury ETF (ASX:IGB)	5.5%
iShares S&P 500 AUD Hedged ETF (ASX:IHVV)	1.2%
iShares Core S&P/ASX 200 ETF (ASX:IOZ)	8.0%
iShares MSCI EAFE ETF (ASX:IVE)	3.5%
iShares S&P 500 ETF (ASX:IVV)	6.8%
iShares Europe ETF (ASX:IEU)	2.5%
iShares China Large-Cap ETF (ASX:IZZ)	1.5%
iShares EDGE MSCI World Min Vol ETF (ASX:WVOL)	5.0%
iShares Core Global Corporate Bond (AUD Hedged - ASX:IHCB)	10.0%
iShares Global High Yield Bond Index (AUD Hedged- ASX:IHHY)	3.5%

Number of securities

5 – 20 ETFs

Suggested minimum model investment

$25,000

Standard Risk Measure

Risk Band 5 – Medium to high.

Suggested minimum time frame

5 years

Fees

Investment fee	0.05% p.a.
Indirect Costs (approx)*	0.17% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.09% p.a.
TOTAL COSTS (estimate)	0.31% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	0	11.5	30
International equities	0	13	30
International equities (hedged)	0	2.5	20
Australian Listed Property	0	0	10
International Listed Property	0	0	10
Australian Listed Infrastructure	0	0	10
International Listed Infrastructure	0	3	10
Alternatives	0	2	10
Australian Fixed Interest	25	39	65
International Fixed Interest	0	16.5	40
Cash	0	12.5	20

Model Portfolio Profile: BR0103
iShares Balanced

Investment objective: To match or outperform the Morningstar Australia Balanced Target Allocation NR AUD benchmark over a rolling 5-year period.

Investment description

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

- An enhanced strategic asset allocation process leveraging a well-researched global framework built by BlackRock.
- Efficient & cost-effective implementation via iShares Exchange Traded Funds.

Who is this option suitable for?

Investors who:

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

Benchmark

Bloomberg AusBond Bank Bill Index (AUD)	3.0%
iShares Enhanced Cash ETF (ASX:ISEC)	2.5%
iShares Core Composite Bond ETF (ASX:IAF)	29.5%
iShares MSCI Emerging Markets ETF (ASX:IEM)	4.0%
iShares Europe ETF (ASX:IEU)	8.5%
iShares Treasury ETF (ASX:IGB)	4.0%
iShares S&P 500 AUD Hedged ETF (ASX:IHVV)	1.9%
iShares MSCI Japan ETF (ASX:IJP)	2.5%
iShares Core S&P/ASX 200 ETF (ASX:IOZ)	16.0%
iShares S&P 500 ETF (ASX:IVV)	10.6%
iShares China Large-Cap ETF (ASX:IZZ)	1.5%
iShares EDGE MSCI World Min Vol ETF (ASX:WVOL)	6.0%
iShares Core Global Corporate Bond (AUD Hedged – ASX:IHCB)	7.0%
iShares Global High Yield Bond Index (AUD Hedged – ASX:IHHY)	3.0%

Number of securities

5 – 20 ETFs

Suggested minimum model investment

$25,000

Standard Risk Measure

Risk Band 5 – Medium to high.

Suggested minimum time frame

7 years

Fees

Investment fee	0.05% p.a.
Indirect Costs (approx)*	0.17% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.08% p.a.
TOTAL COSTS (estimate)	0.30% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	0	19.5	40
International equities	5	20	40
International equities (hedged)	0	4	20
Australian Listed Property	0	0	10
International Listed Property	0	1.5	10
Australian Listed Infrastructure	0	0	10
International Listed Infrastructure	0	5	10
Alternatives	0	1.5	10
Australian Fixed Interest	10	28.5	50
International Fixed Interest	0	12	40
Cash	0	8	20

Model Portfolio Profile: BR0104
iShares Growth

Investment objective: To match or outperform the Morningstar Australia Growth Target Allocation NR AUD benchmark over a rolling 5-year period.

Investment description

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

- An enhanced strategic asset allocation process leveraging a well-researched global framework built by BlackRock.
- Efficient & cost-effective implementation via iShares Exchange Traded Funds.

Who is this option suitable for?

Investors who:

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

Benchmark

Bloomberg AusBond Bank Bill Index (AUD)	3.0%
iShares Core Composite Bond ETF (ASX:IAF)	17.5%
iShares MSCI Emerging Markets ETF (ASX:IEM)	5.0%
iShares Europe ETF (ASX:IEU)	9.5%
iShares Treasury ETF (ASX:IGB)	2.7%
iShares S&P 500 AUD Hedged ETF (ASX:IHVV)	2.6%
iShares MSCI Japan ETF (ASX:IJP)	3.5%
iShares Core S&P/ASX 200 ETF (ASX:IOZ)	24.0%
iShares MSCI EAFE ETF (ASX:IVE)	2.3%
iShares S&P 500 ETF (ASX:IVV)	14.9%
iShares China Large-Cap ETF (ASX:IZZ)	2.0%
iShares EDGE MSCI World Min Vol ETF (ASX:WVOL)	7.0%
iShares Core Global Corporate Bond (AUD Hedged – ASX:IHCB)	4.0%
iShares Global High Yield Bond Index (AUD Hedged – ASX:IHHY)	2.0%

Number of securities

5 – 20 ETFs

Suggested minimum model investment

$25,000

Standard Risk Measure

Risk Band 7 – Very high.

Suggested minimum time frame

7 years

Fees

Investment fee	0.05% p.a.
Indirect Costs (approx)*	0.17% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.08% p.a.
TOTAL COSTS (estimate)	0.30% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	5	27.5	45
International equities	5	30	45
International equities (hedged)	0	6	25
Australian Listed Property	0	0	10
International Listed Property	0	1.5	15
Australian Listed Infrastructure	0	0	10
International Listed Infrastructure	0	5	15
Alternatives	0	1	10
Australian Fixed Interest	0	16	35
International Fixed Interest	0	8.5	30
Cash	0	4.5	15

Model Portfolio Profile: BR0105
iShares Aggressive

Investment objective: to match or outperform the Morningstar Australia Aggressive Target Allocation NR AUD benchmark over a rolling 5-year period.

Investment description

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

- An enhanced strategic asset allocation process leveraging a well-researched global framework built by BlackRock.
- Efficient & cost-effective implementation via iShares Exchange Traded Funds.

Who is this option suitable for?

Investors who:

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

Benchmark

Bloomberg AusBond Bank Bill Index (AUD)	3.0%
iShares Core Composite Bond ETF (ASX:IAF)	7.0%
iShares MSCI Emerging Markets ETF (ASX:IEM)	6.0%
iShares Europe ETF (ASX:IEU)	10.0%
iShares Treasury ETF (ASX:IGB)	1.5%
iShares S&P 500 AUD Hedged ETF (ASX:IHVV)	3.2%
iShares MSCI Japan ETF (ASX:IJP)	4.0%
iShares Core S&P/ASX 200 ETF (ASX:IOZ)	29.0%
iShares MSCI EAFE ETF (ASX:IVE)	4.0%
iShares S&P 500 ETF (ASX:IVV)	18.3%
iShares China Large-Cap ETF (ASX:IZZ)	2.5%
iShares EDGE MSCI World Min Vol ETF (ASX:WVOL)	8.0%
iShares Core Global Corporate Bond (AUD Hedged – ASX:IHCB)	2.0%
iShares Global High Yield Bond Index (AUD Hedged – ASX:IHHY)	1.5%

Number of securities

5 – 20 ETFs

Suggested minimum model investment

$25,000

Standard Risk Measure

Risk Band 7 – Very high.

Suggested minimum time frame

7 years

Fees

Investment fee	0.05% p.a.
Indirect Costs (approx)	0.18% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.07% p.a.
TOTAL COSTS (estimate)	0.30% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	10	32.5	55
International equities	5	37.5	55
International equities (hedged)	0	8	35
Australian Listed Property	0	0	15
International Listed Property	0	2	15
Australian Listed Infrastructure	0	0	15
International Listed Infrastructure	0	5	15
Alternatives	0	0	10
Australian Fixed Interest	0	5.5	20
International Fixed Interest	0	6.5	20
Cash	0	3	15

Model Portfolio Profile: BR0106
iShares ESG Conservative

Investment objective: To match or outperform a long run, composite conservative multi-asset class benchmark, incorporating sustainability & ESG considerations.

Investment description

The ESG Conservative Model aims to provide investors with attractive returns consistent with a 'diversified conservative' investment strategy encompassing:

- A long run, strategic asset allocation process leveraging a well-researched global framework built by BlackRock.
- Efficient & cost-effective implementation via sustainability focused iShares Exchange Traded exposures & managed funds. iShares sustainability focused funds and ETFs incorporate a range of exclusionary screens and an optimised Environment, Social and Governance scoring process.

Who is this option suitable for?

Investors who:

- seek access to a low-cost, diversified, risk based Model Portfolio;
- seek a diversified, managed model portfolio within a risk controlled framework;
- seek to leverage BlackRock's global expertise and research capabilities; and
- looking to incorporate Environmental, Social & Governance considerations within the portfolio.

Benchmark

iShares ESG Australian Bond Index D (BLK2127AU)	54.0%
iShares ESG Global Bond Index D (BLK4636AU)	17.5%
iShares Core MSCI Australia ESG Leaders ETF (IESG)	4.0%
iShares Core MSCI World ex Australia ESG Leaders ETF (IWLD)	10.0%
iShares Core MSCI World ex Australia ESG Leaders (AUD Hedged) ETF (IHWL)	2.0%
AusBond Bank Bill Index	12.5%

Number of securities

5 – 10

Suggested minimum model investment

$25,000

Standard Risk Measure

Risk Band 4 – Medium.

Suggested minimum time frame

5 years

Fees

Investment fee	0.05% p.a.
Indirect Costs (approx)	0.16% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.04% p.a.
TOTAL COSTS (estimate)	0.25% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian Equities	0	4	24
International Equities	0	12	32
Australian Fixed Interest	34	54	74
International Fixed Interest	0	17.5	37.5
Cash	2	12.5	32.5

Model Portfolio Profile: BR0107
iShares ESG Moderate

Investment objective: To match or outperform a long run, composite moderate multi-asset class benchmark, incorporating sustainability & ESG considerations.

Investment description

The ESG Moderate Model aims to provide investors with attractive returns consistent with a 'diversified moderate' investment strategy encompassing:

- A long run, strategic asset allocation process leveraging a well-researched global framework built by BlackRock.
- Efficient & cost-effective implementation via sustainability focused iShares Exchange Traded exposures & managed funds. iShares sustainability focused funds and ETFs incorporate a range of exclusionary screens and an optimised Environment, Social and Governance scoring process.

Who is this option suitable for?

Investors who:

- seek access to a low-cost, diversified, risk based Model Portfolio;
- seek a diversified, managed model portfolio within a risk controlled framework;
- seek to leverage BlackRock's global expertise and research capabilities; and
- looking to incorporate Environmental, Social & Governance considerations within the portfolio.

Benchmark

iShares ESG Australian Bond Index D (BLK2127AU)	45.5%
iShares ESG Global Bond Index D (BLK4636AU)	13.5%
iShares Core MSCI Australia ESG Leaders ETF (IESG)	8.0%
iShares Core MSCI World ex Australia ESG Leaders ETF (IWLD)	20.0%
iShares Core MSCI World ex Australia ESG Leaders (AUD Hedged) ETF (IHWL)	3.5%
AusBond Bank Bill Index	9.5%

Number of securities

5 – 10

Suggested minimum model investment

$25,000

Standard Risk Measure

Risk Band 4 – Medium.

Suggested minimum time frame

5 years

Fees

Investment fee	0.05% p.a.
Indirect Costs (approx)	0.15% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.04% p.a.
TOTAL COSTS (estimate)	0.24% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian Equities	0	8	28
International Equities	3.5	23.5	43.5
Australian Fixed Interest	25.5	45.5	65.5
International Fixed Interest	0	13.5	33.5
Cash	2	9.5	29.5

Model Portfolio Profile: BR0108
iShares ESG Balanced

Investment objective: To match or outperform a long run, composite balanced multi-asset class benchmark, incorporating sustainability & ESG considerations.

Investment description

The ESG Balanced Model aims to provide investors with attractive returns consistent with a 'diversified balanced' investment strategy encompassing:

- A long run, strategic asset allocation process leveraging a well-researched global framework built by BlackRock.
- Efficient & cost-effective implementation via sustainability focused iShares Exchange Traded exposures & managed funds. iShares sustainability focused funds and ETFs incorporate a range of exclusionary screens and an optimised Environment, Social and Governance scoring process.

Who is this option suitable for?

Investors who:

- seek access to a low-cost, diversified, risk based Model Portfolio;
- seek a diversified, managed model portfolio within a risk controlled framework;
- seek to leverage BlackRock's global expertise and research capabilities; and
- looking to incorporate Environmental, Social & Governance considerations within the portfolio.

Benchmark

iShares ESG Australian Bond Index D (BLK2127AU)	33.5%
iShares ESG Global Bond Index D (BLK4636AU)	10.0%
iShares Core MSCI Australia ESG Leaders ETF (IESG)	16.0%
iShares Core MSCI World ex Australia ESG Leaders ETF (IWLD)	30.0%
iShares Core MSCI World ex Australia ESG Leaders (AUD Hedged) ETF (IHWL)	5.0%
AusBond Bank Bill Index	5.5%

Number of securities

5 – 10

Suggested minimum model investment

$25,000

Standard Risk Measure

Risk Band 5 – Medium to high.

Suggested minimum time frame

5 years

Fees

Investment fee	0.05% p.a.
Indirect Costs (approx)	0.13% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.04% p.a.
TOTAL COSTS (estimate)	0.22% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian Equities	0	16	36
International Equities	15	35	55
Australian Fixed Interest	13.5	33.5	53.5
International Fixed Interest	0	10	30
Cash	2	5.5	25.5

Model Portfolio Profile: BR0109
iShares ESG Growth

Investment objective: To match or outperform a long run, composite growth multi-asset class benchmark, incorporating sustainability & ESG considerations.

Investment description

The ESG Growth Model aims to provide investors with attractive returns consistent with a 'diversified growth' investment strategy encompassing:

- A long run, strategic asset allocation process leveraging a well-researched global framework built by BlackRock.
- Efficient & cost-effective implementation via sustainability focused iShares Exchange Traded exposures & managed funds. iShares sustainability focused funds and ETFs incorporate a range of exclusionary screens and an optimised Environment, Social and Governance scoring process.

Who is this option suitable for?

Investors who:

- seek access to a low-cost, diversified, risk based Model Portfolio;
- seek a diversified, managed model portfolio within a risk controlled framework;
- seek to leverage BlackRock's global expertise and research capabilities; and
- looking to incorporate Environmental, Social & Governance considerations within the portfolio.

Benchmark

iShares ESG Australian Bond Index D (BLK2127AU)	20.0%
iShares ESG Global Bond Index D (BLK4636AU)	6.0%
iShares Core MSCI Australia ESG Leaders ETF (IESG)	24.0%
iShares Core MSCI World ex Australia ESG Leaders ETF (IWLD)	40.0%
iShares Core MSCI World ex Australia ESG Leaders (AUD Hedged) ETF (IHWL)	7.0%
AusBond Bank Bill Index	3.0%

Number of securities

5 – 10

Suggested minimum model investment

$25,000

Standard Risk Measure

Risk Band 7 – Very high.

Suggested minimum time frame

5 years

Fees

Investment fee	0.05% p.a.
Indirect Costs (approx)	0.12% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.04% p.a.
TOTAL COSTS (estimate)	0.21% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian Equities	4	24	44
International Equities	27	47	67
Australian Fixed Interest	0	20	40
International Fixed Interest	0	6	26
Cash	2	3	23

Model Portfolio Profile: BR0110
iShares ESG Aggressive

Investment objective: To match or outperform a long run, composite aggressive multi-asset class benchmark, incorporating sustainability & ESG considerations.

Investment description

The ESG Aggressive Model aims to provide investors with attractive returns consistent with a 'diversified aggressive' investment strategy encompassing:

- A long run, strategic asset allocation process leveraging a well-researched global framework built by BlackRock.
- Efficient & cost-effective implementation via sustainability focused iShares Exchange Traded exposures & managed funds. iShares sustainability focused funds and ETFs incorporate a range of exclusionary screens and an optimised Environment, Social and Governance scoring process.

Who is this option suitable for?

Investors who:

- seek access to a low-cost, diversified, risk based Model Portfolio;
- seek a diversified, managed model portfolio within a risk controlled framework;
- seek to leverage BlackRock's global expertise and research capabilities; and
- looking to incorporate Environmental, Social & Governance considerations within the portfolio.

Benchmark

iShares ESG Australian Bond Index D (BLK2127AU)	8.5%
iShares ESG Global Bond Index D (BLK4636AU)	3.5%
iShares Core MSCI Australia ESG Leaders ETF (IESG)	29.0%
iShares Core MSCI World ex Australia ESG Leaders ETF (IWLD)	47.5%
iShares Core MSCI World ex Australia ESG Leaders (AUD Hedged) ETF (IHWL)	8.5%
AusBond Bank Bill Index	3.0%

Number of securities

5 – 10

Suggested minimum model investment

$25,000

Standard Risk Measure

Risk Band 7 – Very high.

Suggested minimum time frame

5 years

Fees

Investment fee	0.05% p.a.
Indirect Costs (approx)	0.10% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.02% p.a.
TOTAL COSTS (estimate)	0.17% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian Equities	9	29	49
International Equities	36	56	76
Australian Fixed Interest	0	8.5	28
International Fixed Interest	0	3.5	23.5
Cash	2	3	23

Model Portfolio Profile: JP0001
Joseph Palmer Conservative

Investment objective: To provide a relatively secure portfolio over the investment timeframe through exposure to a diversified portfolio of investments, with a strong emphasis on income generating assets and to outperform the benchmark over rolling five-year periods.

Investment description

The Conservative portfolio is designed for investors seeking a diversified portfolio with a majority proportion invested in income bearing style assets and a lesser proportion in capital growth styled assets.

It is suitable for investors seeking a high level of annual income without entirely eliminating capital growth opportunities. The portfolio looks to invest a significant proportion of available funds in cash, term deposits and other interest- bearing securities and the remainder in growth assets (shares and property). It is designed for investors with a low to medium risk profile.

Who is this option suitable for?

Investors who:

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

Benchmark

15% of the S&P/ ASX 200 Index (TR)
4% of the S&P/ ASX 200 A-REIT Index (TR)
11% of the MSCI World ex Australia Index (in $A)
10% of the Bloomberg Barclays Global Agg. TR Hedged AUD
25% of the Bloomberg Ausbond Composite 0+ Yr Index
25% of the Bloomberg Ausbond Bank Bill Index
10% of the RBA cash rate

Number of securities

25 – 60

Suggested minimum model investment

$25,000

Standard Risk Measure

Risk Band 4 – Medium.

Suggested minimum time frame

5 years

Fees

Investment fee	0.28% p.a.
Indirect Costs (approx)*	0.18% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.10% p.a.
TOTAL COSTS (estimate)	0.56% p.a.

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

Asset allocation ranges (%)			
	Minimum	Target	Maximum
Australian equities	5	15	30
International equities	2	11	20
Property & infrastructure	2	4	10
Australian fixed interest	40	50	80
International fixed interest	0	10	60
Cash	2	10	60

Model Portfolio Profile: JP0002
Joseph Palmer Balanced

Investment objective: To provide a relatively secure portfolio over the investment timeframe through exposure to a diversified portfolio of investments, with an emphasis on both capital growth assets and income generating assets and to outperform the benchmark over rolling five-year periods.

Investment description

The Balanced portfolio is designed for investors seeking a diversified portfolio with an equal to modestly overweight exposure to capital growth assets relative to defensive income-bearing style assets.

It is suitable for investors seeking a reasonable level of annual income without eliminating capital growth opportunities. The portfolio looks to invest a reasonable proportion of available funds in capital growth style assets such as shares and property and the remainder in interest bearing securities and cash. This type of portfolio would be expected to generate a return above inflation and have reasonable annual income and wealth accumulation potential over the longer term. It is designed for investors with a medium risk profile.

Who is this option suitable for?

Investors who:

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

Benchmark

30% of the S&P/ ASX 200 Index (TR)
7% of the S&P/ ASX 200 A-REIT Index (TR)
23% of the MSCI World ex Australia Index (in $A)
5% of the Bloomberg Barclays Global Aggregate TR Hedged AUD
15% of the Bloomberg Ausbond Composite Index 0+ Yr. Index
15% of the Bloomberg Ausbond Bank Bill Index
5% of the RBA Cash Rate

Number of securities

25 – 60

Suggested minimum model investment

$25,000

Standard Risk Measure

Risk Band 5 – Medium to high.

Suggested minimum time frame

5 years

Fees

Investment fee	0.28% p.a.
Indirect Costs (approx)*	0.17% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.07% p.a.
TOTAL COSTS (estimate)	0.52% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Minimum	Target	Maximum
Australian equities	15	30	60
International equities	5	23	50
Property & infrastructure	2	7	15
Australian fixed interest	20	30	60
International fixed interest	0	5	45
Cash	2	5	80

Model Portfolio Profile: JP0003
Joseph Palmer Growth

Investment objective: To provide a growth seeking portfolio over the investment timeframe through exposure to a diversified portfolio of investments, with a significant emphasis on capital growth assets and lesser investment in income generating assets and to outperform the benchmark over rolling five-year periods.

Investment description

The Growth portfolio is designed for investors seeking a diversified portfolio with an emphasis on capital growth assets relative to defensive income bearing style assets.

It is suitable for investors seeking long-term capital gain and a reasonable level of annual income. The portfolio looks to invest the majority of available funds in capital growth style assets such as shares and property and the remainder in interest bearing securities and cash. This type of portfolio would be expected to generate a return above inflation and have reasonable annual income and wealth accumulation potential over the longer term. It is designed for investors with a medium to high risk profile.

Who is this option suitable for?

Investors who:

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

Benchmark

40% of the S&P/ASX 200 Index (TR)
10% of the S&P/ASX 200 A-REIT Index (TR)
30% of the MSCI World ex Australia Index (in $A)
2% of the Bloomberg Barclays Global Aggregate TR Hedged AUD
6.5%% of the Bloomberg Ausbond Composite 0+ Yr. Index
6.5% of the Bloomberg Ausbond Bank Bill Index
5% of the RBA Cash Rate

Number of securities

25 – 60

Suggested minimum model investment

$25,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment fee	0.28% p.a.
Indirect Costs (approx)*	0.16% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.06% p.a.
TOTAL COSTS (estimate)	0.50% p.a.

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

Asset allocation ranges (%)			
	Minimum	Target	Maximum
Australian equities	20	40	70
International equities	10	30	50
Property & infrastructure	2	10	20
Australian fixed interest	5	13	40
International fixed interest	0	2	30
Cash	2	5	80

Model Portfolio Profile: JP0004
Joseph Palmer Australian Equities

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

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

Who is this option suitable for?
Investors who:

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

Benchmark
S&P/ASX 200 Index (TR)

Number of securities
15 – 35

Suggested minimum model investment
No fixed minimum

Standard Risk Measure
Risk Band 6 – High.

Suggested minimum time frame
3 – 5 years

Fees

Investment fee	0.28% p.a.
Indirect Costs (approx)*	0.00% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.06% p.a.
TOTAL COSTS (estimate)	0.34% p.a.

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

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

Model Portfolio Profile: LO0001

Lonsec Core

Investment objective: The principal objective of the Lonsec Core Portfolio is to deliver returns in excess of the S&P/ASX 200 Accumulation Index over rolling 5 year periods.

Investment description

Lonsec Core is an actively managed model made up of ASX-listed stocks. It focuses on generating returns over the medium to long term through concentrated, low-turnover portfolios across a number of industry classifications.

Who is this option suitable for?

Investors who:

- seek a fully invested active manager of leading stocks;
- seek mainly capital growth with some income; and
- want to invest for the medium to long term.

Benchmark

S&P/ASX 200 Accumulation TR Index

Number of securities

10 – 30

Suggested minimum model investment

$30,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment fee	0.55% p.a.
Indirect Costs (approx)	0.00% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.03% p.a.
TOTAL COSTS (estimate)	0.58% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

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

Model Portfolio Profile: LO0002
Lonsec Income

Investment objective: The principal objective of the Lonsec Income Portfolio is to deliver an above-benchmark (S&P/ASX 200 Accumulation Index), tax effective income stream and reasonable capital growth, over rolling 5 year periods.

Investment description
The Lonsec Income model invests in a concentrated portfolio of large-cap Australian listed companies, chosen to provide above benchmark income yields.

Who is this option suitable for?
Investors who:

- seek an above-benchmark, tax-advantaged income stream; and
- seek capital growth at least in line with inflation over a holding period of at least 5 years.

Benchmark
S&P/ASX 200 Accumulation Index

Number of securities
10 – 25

Suggested minimum model investment
No fixed minimum

Standard Risk Measure
Risk Band 6 – High.

Suggested minimum time frame
5 years

Fees

Investment fee	0.55% p.a.
Indirect Costs (approx)*	0.00% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.02% p.a.
TOTAL COSTS (estimate)	0.57% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

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

Model Portfolio Profile: LO0003
Lonsec Listed Managed Portfolio - Balanced

Investment objective: To provide returns in excess of the benchmark 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

Weight	Index name
23%	S&P/ASX 300 Total Return Index
28%	MSCI All Country World Ex-Australia Equities Index
3%	FTSE EPRA Nareit Developed ex Aus Rental 100% Hedged to AUD
6%	FTSE Developed Core Infrastructure 50/50 100% Hedged to AUD
23%	Bloomberg Ausbond Composite 0+ Yr Index
12%	Bloomberg Global Aggregate Index (hedged AUD)
5%	Bloomberg Ausbond Bank Bill Index

Number of securities

Max of 55

Suggested minimum model investment

$50,000

Standard Risk Measure

Risk Band 5 – Medium to high.

Suggested minimum time frame

5 years

Fees

Investment fee	0.33% p.a.
Indirect Costs (approx)*	0.24% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.09% p.a.
TOTAL COSTS (estimate)	0.66% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian Equities	10	23	40
International Equities	10	28	45
International Equities (Hedged)	0	0	45
Australian Listed Property	0	0	12
International Listed Property	0	3	12
Australian Listed Infrastructure	0	6	12
International Listed Infrastructure	0	0	12
Alternatives	0	0	30
Australian Fixed Interest	5	23	35
International Fixed Interest	5	12	25
Cash	0	5	15

Model Portfolio Profile: LO0004
Lonsec Listed Managed Portfolio - Growth

Investment objective: To provide returns in excess of the benchmark 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

Weight	Index name
31%	S&P/ASX 300 Total Return Index
40%	MSCI All Country World Ex-Australia Equities Index
3%	FTSE EPRA Nareit Developed ex Aus Rental 100% Hedged to AUD
6%	FTSE Developed Core Infrastructure 50/50 100% Hedged to AUD
13%	Bloomberg Ausbond Composite 0+ Yr Index
5%	Bloomberg Global Aggregate Index (hedged AUD)
2%	Bloomberg Ausbond Bank Bill Index

Number of securities
Max of 55

Suggested minimum model investment
$50,000

Standard Risk Measure
Risk Band 6 – High.

Suggested minimum time frame
6 years

Fees

Investment fee	0.33% p.a.
Indirect Costs (approx)*	0.26% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.07% p.a.
TOTAL COSTS (estimate)	0.66% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian Equities	20	31	50
International Equities	20	40	60
International Equities (Hedged)	0	0	60
Australian Listed Property	0	0	15
International Listed Property	0	3	15
Australian Listed Infrastructure	0	6	15
International Listed Infrastructure	0	0	15
Alternatives	0	0	30
Australian Fixed Interest	3	13	20
International Fixed Interest	0	5	15
Cash	0	2	10

Model Portfolio Profile: LO0005
Lonsec Listed Managed Portfolio - High Growth

Investment objective: To provide returns in excess of the benchmark 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

Weight	Index name
46%	S&P/ASX 300 Total Return Index
45%	MSCI All Country World Ex-Australia Equities Index
3%	FTSE EPRA Nareit Developed ex Aus Rental 100% Hedged to AUD
4%	FTSE Developed Core Infrastructure 50/50 100% Hedged to AUD
2%	Bloomberg Ausbond Bank Bill Index

Number of securities
Max of 55

Suggested minimum model investment
$50,000

Standard Risk Measure
Risk Band 6 – High.

Suggested minimum time frame
7 years

Fees

Investment fee	0.33% p.a.
Indirect Costs (approx)*	0.26% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.07% p.a.
TOTAL COSTS (estimate)	0.66% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian Equities	25	46	65
International Equities	20	45	75
International Equities (Hedged)	0	0	75
Australian Listed Property	0	0	15
International Listed Property	0	3	15
Australian Listed Infrastructure	0	4	15
International Listed Infrastructure	0	0	15
Alternatives	0	0	30
Cash	0	2	5

Model Portfolio Profile: SM0001
Morningstar ASX Top20

Investment objective: To provide total returns that closely replicate the income and capital growth of the 20 largest capitalisation stocks listed on the ASX (before taking into account fees and expenses).

Investment description
This model is a passively managed portfolio which invests in the 20 largest (by market capitalisation) listed on the ASX. The portfolio is made up of exposures to direct equity securities. The portfolio seeks to give investors exposure to a large proportion of the market index performance over time.

Who is this option suitable for?
- Investors who:
- seek a portfolio of large capitalisation Australian equities;
- seek a low cost, liquid, passively managed portfolio exposed to the ASX;
- accept a portfolio that delivers returns that closely replicate the index of the top 20 ASX equities, without any active investment management;
- has a suitably high tolerance to risk; and
- accept that the price of underlying securities may fluctuate significantly.

Benchmark
S&P/ASX 20 Index (TR)

Number of securities
Around 20

Suggested minimum model investment
$20,000

Standard Risk Measure
Risk Band 6 – High.

Suggested minimum time frame
5 years

Fees

Investment fee	0.075% p.a.
Indirect Costs (approx)*	0.00% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.00% p.a.
TOTAL COSTS (estimate)	0.075% p.a.

*Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

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

Model Portfolio Profile: AE0002
Morningstar Australian Shares Income Model

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

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

Who is this option suitable for?
Investors who seek a reliable, above-market average income yield with moderate long-term capital growth relative to that of the performance benchmark.

Benchmark
S&P/ASX 200 Index (TR)

Number of securities
15 – 30

Suggested minimum model investment
No fixed minimum

Standard Risk Measure
Risk Band 6 – High.

Suggested minimum time frame
5 years

Fees

Investment fee	0.44% p.a.
Indirect Costs (approx)*	0.00% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.03% p.a.
TOTAL COSTS (estimate)	0.47% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

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

Model Portfolio Profile: IB0001
Morningstar Diversified Income Model

Investment objective: To achieve a consistent level of income at or above prevailing cash levels and the potential for long-term capital growth, by investing in a diversified portfolio that has an emphasis on income producing assets.

Investment description

An actively managed diversified portfolio of securities across both income oriented asset classes, such as cash and fixed interest securities, and growth asset classes such as Australian securities, property and global securities. In general, the portfolio's long-term average exposure will be around 60% income assets and 40% growth assets.

Who is this option suitable for?

This model is suitable for investors who:

• the main objective is to generate consistent income with the potential for capital growth over the long term; and

• are prepared to accept a moderate risk of capital loss to achieve this objective.

Benchmark

Weight	Index name
23%	S&P/ASX 300 Total Return Index
6.05%	MSCI All Country World Ex-Australia Equities Index
4.95%	MSCI All Country World Ex-Australia Equities Index (Hdg to AUD)
3%	S&P/ASX 300 A-REIT Total Return
3%	FTSE EPRA Nareit Developed ex Aus Rental 100% Hedged to AUD
5%	FTSE Developed Core Infrastructure 50/50 100% Hedged to AUD
20%	Bloomberg AusBond Composite Index
27%	Bloomberg Barclays Global Aggregate A$ Hedged Index
8%	Bloomberg AusBond Bank Bill

Number of securities

15 – 80

Suggested minimum model investment

$50,000

Standard Risk Measure

Risk Band 5 – Medium to high.

Suggested minimum time frame

4 years

Fees

Investment fee	0.55% p.a.
Indirect Costs (approx)*	0.12% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.03% p.a.
TOTAL COSTS (estimate)	0.70% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian Equities	3	23	43
International Equities	0	6.05	17.05
International Equities (Hedged)	0	4.95	13.95
Australian Listed Property	0	3	23
International Listed Property	0	3	23
Australian Listed Infrastructure	0	0	25
International Listed Infrastructure	0	5	25
Alternatives	0	0	20
Australian Fixed Interest	0	20	40
International Fixed Interest	7	27	47
Cash	0	8	28

Model Portfolio Profile: IB0006
Morningstar High Growth Model

Investment objective: To achieve capital growth through investing in a diversified portfolio of predominantly growth assets classes, with a small proportion of defensive assets.

Investment description

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

Who is this option suitable for?

This model is suitable for investors who:

• the main objective is to accumulate assets by targeting capital growth over the medium to long term; and

• are prepared to accept a high risk of capital loss to achieve the investment objective.

Benchmark

Weight	Index name
35%	S&P/ASX 300 Total Return Index
23.10%	MSCI All Country World Ex-Australia Equities Index
18.90%	MSCI All Country World Ex-Australia Equities Index (Hdg to AUD)
2%	S&P/ASX 300 A-REIT Total Return
3%	FTSE EPRA Nareit Developed ex Aus Rental 100% Hedged to AUD
5%	FTSE Developed Core Infrastructure 50/50 100% Hedged to AUD
6%	25% MSCI All Country World Ex Australia Equities Index (Hdg to AUD) 25% MSCI All Country World Ex Australia Equities Index 50% Bloomberg Global Aggregate Index (hedged AUD)
3%	Bloomberg Ausbond Composite 0+ Yr Index
2%	Bloomberg Global Aggregate Index (hedged AUD)
2%	Bloomberg Ausbond Bank Bill Index

Number of securities

15 – 80

Suggested minimum model investment

$50,000

Standard Risk Measure

Risk Band 7 – Very high.

Suggested minimum time frame

9 years

Fees

Investment fee	0.60% p.a.
Indirect Costs (approx)*	0.13% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.02% p.a.
TOTAL COSTS (estimate)	0.75% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Minimum	Target	Maximum
Australian Equities	15	35	55
International Equities	12.1	23.1	34.1
International Equities (Hedged)	9.9	18.9	27.9
Australian Listed Property	0	2	22
International Listed Property	0	3	23
Australian Listed Infrastructure	0	0	25
International Listed Infrastructure	0	5	25
Alternatives	0	6	25
Australian Fixed Interest	0	3	20
International Fixed Interest	0	2	20
Cash	0	2	20

Model Portfolio Profile: IB0007
Morningstar Growth Model

Investment objective: To achieve capital growth through investing in a diversified portfolio of growth and defensive asset classes, with an emphasis on growth assets.

Investment description

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

Who is this option suitable for?

This model is suitable for investors who:

• the main objective is to achieve balanced returns to meet their medium- to long-term financial goals; and

• are prepared to accept a medium to higher risk of capital loss to achieve the investment objective.

Benchmark

Weight	Index name
26%	S&P/ASX 300 Total Return Index
17.6%	MSCI All Country World Ex-Australia Equities Index
14.4%	MSCI All Country World Ex-Australia Equities Index (Hdg to AUD)
2%	S&P/ASX 300 A-REIT Total Return
2%	FTSE EPRA Nareit Developed ex Aus Rental 100% Hedged to AUD
4%	FTSE Developed Core Infrastructure 50/50 100% Hedged to AUD
8%	25% MSCI All Country World Ex Australia Equities Index (Hdg to AUD) 25% MSCI All Country World Ex Australia Equities Index 50% Bloomberg Global Aggregate Index (hedged AUD)
11%	Bloomberg Ausbond Composite 0+ Yr Index
11%	Bloomberg Global Aggregate Index (hedged AUD)
4%	Bloomberg Ausbond Bank Bill Index

Number of securities

15 – 80

Suggested minimum model investment

$50,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment fee	0.55% p.a.
Indirect Costs (approx)*	0.13% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.02% p.a.
TOTAL COSTS (estimate)	0.70% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Minimum	Target	Maximum
Australian Equities	6	26	46
International Equities	6.6	17.6	27.6
International Equities (Hedged)	5.4	14.4	24.4
Australian Listed Property	0	2	22
International Listed Property	0	2	22
Australian Listed Infrastructure	0	0	24
International Listed Infrastructure	0	4	24
Alternatives	0	8	25
Australian Fixed Interest	0	11	30
International Fixed Interest	0	11	30
Cash	0	4	24

Model Portfolio Profile: IB0008
Morningstar Balanced Model

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

Investment description

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

Who is this option suitable for?

This model is suitable for investors who:

• the main objective is to maintain stable returns; and

• are prepared to accept a medium risk of capital loss to achieve this objective.

Benchmark

Weight	Index name
18%	S&P/ASX 300 Total Return Index
12.65%	MSCI All Country World Ex-Australia Equities Index
10.35%	MSCI All Country World Ex-Australia Equities Index (Hdg to AUD)
3%	FTSE EPRA Nareit Developed ex Aus Rental 100% Hedged to AUD
3%	FTSE Developed Core Infrastructure 50/50 100% Hedged to AUD
6%	25% MSCI All Country World Ex Australia Equities Index (Hdg to AUD) 25% MSCI All Country World Ex Australia Equities Index 50% Bloomberg Global Aggregate Index (hedged AUD)
20%	Bloomberg Ausbond Composite 0+ Yr Index
19%	Bloomberg Global Aggregate Index (hedged AUD)
8%	Bloomberg Ausbond Bank Bill Index

Number of securities

15 – 80

Suggested minimum model investment

$50,000

Standard Risk Measure

Risk Band 5 – Medium to high.

Suggested minimum time frame

4 years

Fees

Investment fee	0.55% p.a.
Indirect Costs (approx)*	0.12% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.02% p.a.
TOTAL COSTS (estimate)	0.69% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Minimum	Target	Maximum
Australian Equities	0	18	38
International Equities	1.65	12.65	23.65
International Equities (Hedged)	1.35	10.35	19.35
Australian Listed Property	0	0	20
International Listed Property	0	3	23
Australian Listed Infrastructure	0	0	23
International Listed Infrastructure	0	3	23
Alternatives	0	6	25
Australian Fixed Interest	0	20	40
International Fixed Interest	0	19	39
Cash	0	8	28

Model Portfolio Profile: IB0009
Morningstar Moderate Model

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

Investment description

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

Who is this option suitable for?

This model is suitable for investors who:

• the main objective is stability of income and capital protection; and

• a lower risk of capital loss can be expected, but overall returns are also likely to be lower.

Benchmark

Weight	Index name
10%	S&P/ASX 300 Total Return Index
7.15%	MSCI All Country World Ex-Australia Equities Index
5.85%	MSCI All Country World Ex-Australia Equities Index (Hdg to AUD)
2%	FTSE EPRA Nareit Developed ex Aus Rental 100% Hedged to AUD
2%	FTSE Developed Core Infrastructure 50/50 100% Hedged to AUD
6%	25% MSCI All Country World Ex Australia Equities Index (Hdg to AUD) 25% MSCI All Country World Ex Australia Equities Index 50% Bloomberg Global Aggregate Index (hedged AUD)
25%	Bloomberg Ausbond Composite 0+ Yr Index
24%	Bloomberg Global Aggregate Index (hedged AUD)
18%	Bloomberg Ausbond Bank Bill Index

Number of securities

15 – 80

Suggested minimum model investment

$50,000

Standard Risk Measure

Risk Band 4 – Medium.

Suggested minimum time frame

3 years

Fees

Investment fee	0.50% p.a.
Indirect Costs (approx)*	0.11% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.03% p.a.
TOTAL COSTS (estimate)	0.64% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Minimum	Target	Maximum
Australian Equities	0	10	30
International Equities	0	7.15	16.5
International Equities (Hedged)	0	5.85	16.5
Australian Listed Property	0	0	20
International Listed Property	0	2	20
Australian Listed Infrastructure	0	0	20
International Listed Infrastructure	0	2	20
Alternatives	0	6	25
Australian Fixed Interest	5	25	45
International Fixed Interest	4	24	44
Cash	0	18	38

Model Portfolio Profile: IB0010
Morningstar Conservative Model

Investment objective: To achieve a consistent income return by investing in a diversified portfolio of predominantly defensive asset classes, with a small proportion of growth assets.

Investment description

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

Who is this option suitable for?

This model is suitable for investors who:

• the main objective is stability of income and capital protection; and

• a lower risk of capital loss can be expected, but overall returns are also likely to be lower.

Benchmark

Weight	Index name
5%	S&P/ASX 300 Total Return Index
3.85%	MSCI All Country World Ex-Australia Equities Index
3.15%	MSCI All Country World Ex-Australia Equities Index (Hdg to AUD)
2%	FTSE Developed Core Infrastructure 50/50 100% Hedged to AUD
2%	25% MSCI All Country World Ex Australia Equities Index (Hdg to AUD) 25% MSCI All Country World Ex Australia Equities Index 50% Bloomberg Global Aggregate Index (hedged AUD)
29%	Bloomberg Ausbond Composite 0+ Yr Index
28%	Bloomberg Global Aggregate Index (hedged AUD)
27%	Bloomberg Ausbond Bank Bill Index

Number of securities

15 – 80

Suggested minimum model investment

$50,000

Standard Risk Measure

Risk Band 3 – Low to medium.

Suggested minimum time frame

2 years

Fees

Investment fee	0.50% p.a.
Indirect Costs (approx)*	0.11% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.02% p.a.
TOTAL COSTS (estimate)	0.63% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Minimum	Target	Maximum
Australian Equities	0	5	20
International Equities	0	3.85	14
International Equities (Hedged)	0	3.15	13
Australian Listed Property	0	0	15
International Listed Property	0	0	15
Australian Listed Infrastructure	0	0	15
International Listed Infrastructure	0	2	15
Alternatives	0	2	20
Australian Fixed Interest	9	29	49
International Fixed Interest	8	28	48
Cash	10	27	47

Model Portfolio Profile: IB0011
Morningstar All Growth Model

Investment objective: To achieve capital growth through investing in a portfolio of predominately growth asset classes.

Investment description

This is an actively managed portfolio of securities with a focus on growth asset classes such as Australian equities, property and global securities. In general, the portfolio's long term average exposure will be around 95% growth assets and around 5% defensive assets, however the growth and defensive allocations will be managed within 5% allowable ranges in most market conditions.

Who is this option suitable for?

This model is suitable for investors who:

- the main objective is to accumulate assets by targeting capital growth over the long term; and
- are prepared to accept a high risk of capital loss to achieve the investment objective.

Benchmark

Weight	Index name
40%	S&P/ASX 300 Total Return Index
26.40%	MSCI All Country World Ex-Australia Equities Index
21.60%	MSCI All Country World Ex-Australia Equities Index (Hdg to AUD)
2%	S&P/ASX 300 A-REIT Total Return
3%	FTSE EPRA Nareit Developed ex Aus Rental 100% Hedged to AUD
5%	FTSE Developed Core Infrastructure 50/50 100% Hedged to AUD
2%	Bloomberg Ausbond Bank Bill Index

Number of securities

15 – 80

Suggested minimum model investment

$50,000

Standard Risk Measure

Risk Band 7 – Very high.

Suggested minimum time frame

10 years

Fees

Investment fee	0.60% p.a.
Indirect Costs (approx)*	0.11% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.01% p.a.
TOTAL COSTS (estimate)	0.72% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Minimum	Target	Maximum
Australian Equities	30	40	50
International Equities	16.4	26.4	37.4
International Equities (Hedged)	11.6	21.6	31.6
Australian Listed Property	0	2	12
International Listed Property	0	3	13
Australian Listed Infrastructure	0	0	15
International Listed Infrastructure	0	5	15
Alternatives	0	0	10
Australian Fixed Interest	0	0	10
International Fixed Interest	0	0	10
Cash	0	2	12

Model Portfolio Profile: IB0012
Morningstar Balanced Growth Model

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

Investment description

This is an actively managed diversified portfolio of securities across both growth asset classes such as Australian equities, property and global securities, and defensive asset classes such as cash and fixed interest securities. In general, the portfolio's long-term average exposure will be around 60% growth assets and around 40% defensive assets; however the allocations will be actively managed within the allowable ranges depending on market conditions.

Who is this option suitable for?

This model is suitable for investors who:

- the main objective is to accumulate assets by targeting capital growth over the medium to long term; and
- are prepared to accept a medium to high risk of capital loss to achieve this objective.

Benchmark

Weight	Index name
22%	S&P/ASX 300 Total Return Index
14.85%	MSCI All Country World Ex-Australia Equities Index
12.15%	MSCI All Country World Ex-Australia Equities Index (Hdg to AUD)
3%	FTSE EPRA Nareit Developed ex Aus Rental 100% Hedged to AUD
4%	FTSE Developed Core Infrastructure 50/50 100% Hedged to AUD
8%	25% MSCI All Country World Ex Australia Equities Index (Hdg to AUD) 25% MSCI All Country World Ex Australia Equities Index 50% Bloomberg Global Aggregate Index (hedged AUD)
16%	Bloomberg Ausbond Composite 0+ Yr Index
15%	Bloomberg Global Aggregate Index (hedged AUD)
5%	Bloomberg Ausbond Bank Bill Index

Number of securities

15 – 80

Suggested minimum model investment

$50,000

Standard Risk Measure

Risk Band 5 – Medium to high.

Suggested minimum time frame

5 years

Fees

Investment fee	0.55% p.a.
Indirect Costs (approx)*	0.13% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.02% p.a.
TOTAL COSTS (estimate)	0.70% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)	Minimum	Target	Maximum
Australian Equities	2	22	42
International Equities	3.85	14.85	25.85
International Equities (Hedged)	3.15	12.15	21.15
Australian Listed Property	0	0	20
International Listed Property	0	3	23
Australian Listed Infrastructure	0	0	24
International Listed Infrastructure	0	4	24
Alternatives	0	8	25
Australian Fixed Interest	0	16	35
International Fixed Interest	0	15	35
Cash	0	5	25

Model Portfolio Profile: IB0013
Morningstar Aggressive Model

Investment objective: To achieve capital growth through investing in a diversified portfolio of growth and defensive asset classes, with a greater emphasis on growth asset classes.

Investment description

This is an actively managed diversified portfolio of securities across both growth asset classes such as Australian equities, property and global securities, and defensive asset classes such as cash and fixed interest securities. In general, the portfolio's long-term average exposure will be around 80% growth assets and around 20% defensive assets; however the allocations will be actively managed within the allowable ranges depending on market conditions.

Who is this option suitable for?

This model is suitable for investors who:

- the main objective is to accumulate assets by targeting capital growth over the long term; and
- are prepared to accept a high risk of capital loss to achieve this objective.

Benchmark

Weight	Index name
30%	S&P/ASX 300 Total Return Index
20.35%	MSCI All Country World Ex-Australia Equities Index
16.65%	MSCI All Country World Ex-Australia Equities Index (Hdg to AUD)
2%	S&P/ASX 300 A-REIT Total Return
3%	FTSE EPRA Nareit Developed ex Aus Rental 100% Hedged to AUD
4%	FTSE Developed Core Infrastructure 50/50 100% Hedged to AUD
8%	25% MSCI All Country World Ex Australia Equities Index (Hdg to AUD) 25% MSCI All Country World Ex Australia Equities Index 50% Bloomberg Global Aggregate Index (hedged AUD)
7%	Bloomberg Ausbond Composite 0+ Yr Index
6%	Bloomberg Global Aggregate Index (hedged AUD)
3%	Bloomberg Ausbond Bank Bill Index

Number of securities

15 – 80

Suggested minimum model investment

$50,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

7 years

Fees

Investment fee	0.60% p.a.
Indirect Costs (approx)*	0.13% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.02% p.a.
TOTAL COSTS (estimate)	0.75% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Minimum	Target	Maximum
Australian Equities	10	30	50
International Equities	9.35	20.35	31.35
International Equities (Hedged)	7.65	16.65	25.65
Australian Listed Property	0	2	22
International Listed Property	0	3	23
Australian Listed Infrastructure	0	0	24
International Listed Infrastructure	0	4	24
Alternatives	0	8	25
Australian Fixed Interest	0	7	25
International Fixed Interest	0	6	25
Cash	0	3	23

Model Portfolio Profile: NW0001

Nucleus Wealth Tactical Growth

Investment objective: This is a tactical asset allocation strategy aiming to generate returns 4.5% above Australia inflation over rolling 5-year periods. It has a mix of bonds and stocks designed for investors who have a higher tolerance for risk and want to take tactical tilts to different asset classes based on valuation.

Investment description

This strategy uses a top-down global macro strategy that seeks to identify and exploit inefficiencies between markets, regions, countries, and sectors for an Australian investor. It uses a mix of tactical asset allocation, mid- and large-cap stock selection (within the authorised investments below) in a transparent low-cost structure. This gives investors a core investment that can be efficiently mixed with other assets or strategies to deliver optimum returns for the risk taken.

All positions are currently implemented through physical investments. Rebalancing is considered at least monthly by the asset allocation committee. The committee often takes a longer-term view on assets and will choose to gradually build positions with dividends/excess capital rather than actively trading wherever possible.

Who is this option suitable for?

Investors who have a high tolerance for volatility

Benchmark

ABS – Australian Consumer Price Index + 4.5%

Number of securities

80 – 120

Suggested minimum model investment

$200,000

Standard Risk Measure

Risk Band 7 – Very high.

Suggested minimum time frame

5 years

Fees

Investment fee	0.64% p.a.
Indirect Costs (approx)*	0.01% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.20% p.a.
TOTAL COSTS (estimate)	0.85% p.a.

*Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	15	43	95
Australian fixed interest	0	5	35
International equities	15	42	80
International fixed interest	2	5	35
Cash	2	5	35

Model Portfolio Profile: NW0002

Nucleus Wealth Tactical Income

Investment objective: This is a conservative asset allocation strategy aiming to generate returns 2.5% above Australian inflation over rolling 3-year periods. It is designed for conservative investors looking to maintain a higher level of income and takes minor tactical tilts to different asset classes based on valuation.

Investment description

The Nucleus Wealth Tactical Income Model invests in a combination of Australian and International equities via ETFs but is heavily weighted towards cash and fixed interest. The portfolio takes minor tactical tilts to different asset classes based on valuation.

Who is this option suitable for?

Investors who have a very low risk tolerance and a short to medium investment horizon with an income focus for returns.

Benchmark

ABS – Australian Consumer Price Index + 2.5%

Number of securities

60 – 120

Suggested minimum model investment

$200,000

Standard Risk Measure

Risk Band 3 – Low to medium.

Suggested minimum time frame

3 years

Fees

Investment fee	0.64% p.a.
Indirect Costs (approx)*	0.01% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.11% p.a.
TOTAL COSTS (estimate)	0.76% p.a.

*Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	0	14	25
International equities	0	6	15
Bonds	15	50	75
Cash	10	30	55

Model Portfolio Profile: NW0003
Nucleus Wealth Tactical Accumulation

Investment objective: This is a conservative asset allocation strategy aiming to generate returns 2.5% above Australia inflation over rolling 3-year periods.

Investment description
The Nucleus Wealth Tactical Accumulation Model invests in a combination of Australian and International equities via ETFs with a high focus on Bonds. The portfolio takes minor tactical tilts to different asset classes based on valuation.

Who is this option suitable for?
Investors who have a low risk tolerance, short- to medium-term investment horizon and a focus on growth for equity investment.

Benchmark
ABS – Australian Consumer Price Index + 2.5%

Number of securities
80 – 120

Suggested minimum model investment
$200,000

Standard Risk Measure
Risk Band 4 – Medium.

Suggested minimum time frame
4 years

Fees

Investment fee	0.64% p.a.
Indirect Costs (approx)*	0.01% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.11% p.a.
TOTAL COSTS (estimate)	0.76% p.a.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	5	25	40
International equities	5	10	40
Bonds	10	45	70
Cash	2	20	40

Model Portfolio Profile: NW0005
Nucleus Wealth Core Australia

Investment objective: To generate returns above the MSCI Australia Index with lower volatility than the index by avoiding low quality or expensive stocks.

Investment description

The Nucleus Wealth Core Australia Model invests predominately in Australian equities and aims to track the MSCI Australia Index.

The strategy uses a top-down global macro strategy that seeks to identify and exploit inefficiencies between global markets, countries and sectors for Australian investors.

Who is this option suitable for?

Investors who are looking to get exposure to large capitalisation listed Australian companies.

Benchmark

MSCI Australia Index

Number of securities

20 – 40

Suggested minimum model investment

$25,000

Standard Risk Measure

Risk Band 7 – Very high.

Suggested minimum time frame

5 years

Fees

Investment fee	0.64% p.a.
Indirect Costs (approx)*	0.00% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.02% p.a.
TOTAL COSTS (estimate)	0.66% p.a.

*Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	95	98	100
Cash	0	2	5

Model Portfolio Profile: NW0007

Nucleus Wealth Australian Leaders

Investment objective: To provide a gross of fee return in line with the S&P/ASX 20 Accumulation Index over rolling five year periods.

Investment description

The model provides exposure to a portfolio of the 25 largest companies on the ASX. Securities are selected using a rules-based approach..

Who is this option suitable for?

The portfolio is suitable for investors who:

- seek long term capital growth through investing in a portfolio of the 25 largest Australian listed companies with the tax advantages and customisation of a separately managed account;
- are willing to invest for at least 5 years;
- accept that returns over the short term may fluctuate and understand that an investment may potentially experience a high level of volatility associated with listed equities.

Benchmark

S&P/ASX 20 Accumulation Index

Number of securities

23 – 27

Suggested minimum model investment

$15,000

Standard Risk Measure

Risk Band 7 – Very high.

Suggested minimum time frame

5 years

Fees

Investment fee	0.17% p.a.
Indirect Costs (approx)*	0.00% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.01% p.a.
TOTAL COSTS (estimate)	0.18% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	95	99	100
Cash	0	1	5

Model Portfolio Profile: NW0009
Nucleus Wealth Government Bond Ladder

Investment objective: To provide a gross of fee return in line with the Bloomberg AusBond Treasury 0+Yr Index over rolling three year periods.

Investment description

The model provides exposure to a portfolio of ASX listed Australian Commonwealth Government Bonds. The model will generally hold twelve bonds consisting of various maturities, with bonds selected using a rules-based approach and the overall portfolio constructed to target an average weighted maturity similar to the Bloomberg AusBond Treasury 0+Yr Index.

Who is this option suitable for?

This portfolio is suitable for investors who:

- seek a portfolio of ASX listed Australian Commonwealth Government Bonds with the tax advantages and customisation of a separately managed account;
- have a low to medium tolerance for risk;
- are willing to invest for at least 3 years.

Benchmark

Bloomberg AusBond Treasury 0+ Yr Index

Number of securities

10 – 15

Suggested minimum model investment

$20,000

Standard Risk Measure

Risk Band 3 – Low to medium.

Suggested minimum time frame

3 years

Fees

Investment fee	0.11% p.a.
Indirect Costs (approx)*	0.00% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.01% p.a.
TOTAL COSTS (estimate)	0.12% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian fixed interest	88	99	100
Cash	0	1	12

Model Portfolio Profile: AR0002
Oreana Active Alpha Moderate Portfolio

Investment objective: The portfolio aims to achieve an investment return in excess of the Bloomberg Ausbond Bank Bill Index plus 3.00% p.a over rolling five-year periods before tax and after fees whilst aiming to restrict the incidence of negative calendar year returns over any 20-year period to 3.

Investment description

The investment strategy applies a fundamental, valuation-based approach that brings together the manager's Strategic Asset Allocation (SAA), Dynamic Asset Allocation (DAA) and Manager Selection processes to optimise risk adjusted returns.

The three-staged approach to managing multi-asset portfolios uses SAA to set broad risk parameters to harvest the benefits of diversification across return drivers. DAA is used to adjust risk exposures across the investment cycle. Manager Selection aims to efficiently implement the manager's desired asset allocation view and to enhance the probability of achieving the portfolio objectives. Investment exposure will be obtained through managed funds or Australian listed exchange traded products.

The portfolio targets investment returns of the Bloomberg AusBond Bank Bill Index plus 3.00% p.a over a five-year time frame through use of DAA and Manager Selection to enhance the longer-term SAA framework. DAA and Manager Selection (to active and passively managed strategies) can be used to either reduce risk or add return to improve the likelihood of meeting both the return and risk objective.

Who is this option suitable for?

This portfolio is suitable for investors who:

- seek an actively managed diversified portfolio of individual funds to provide improved clarity and transparency;
- believe active management can add value over the medium-term and are comfortable with the costs associated with active management;
- are comfortable with alternative asset classes in exchange for a greater degree of diversification;
- have a medium-term investment horizon; and
- seek returns in line with the stated investment and risk objective.

Benchmark

Morningstar Australia Balanced Target Allocation NR AUD

Number of securities

10 – 15

Suggested minimum model investment

$25,000

Standard Risk Measure

Risk Band 5 – Medium to high.

Suggested minimum time frame

5 years

Fees

Investment fee	0.10% p.a.
Indirect Costs (approx)*	0.48% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.15% p.a.
TOTAL COSTS (estimate)	0.73% p.a.

*Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian Equities	0	25	55
International Equities	0	30	60
Property & Infrastructure	0	5	35
Alternatives	0	7.5	37.5
Australian Fixed Interest	0	7.5	37.5
International Fixed Interest	0	22.5	52.5
Cash	0	2.5	32.5

Model Portfolio Profile: NA0001
Peak Navin Australian Industrial Growth

Investment objective: To achieve capital growth over the medium to long term. The portfolio also seeks to provide investors with some tax-effective income through the receipt of franked dividends. The aim of the portfolio is to outperform the S&P/ASX 200 Index (TR).

Investment description
The Model Portfolio invests in a concentrated portfolio of 15 to 30 stocks and excludes companies which the Model Portfolio Manager considers have low market liquidity or are speculative.

The portfolio maintains diversification across industry sectors. 80% of the Model Portfolio's equity exposure will be invested in leading Australian companies from the S&P/ASX 200.

Who is this option suitable for?
Investors who:

- seek capital growth and some tax effective dividend income;
- have a medium to long term investment horizon; and
- accept the risk of share price fluctuations but wish to moderate this risk by investing only in industrial shares.

Benchmark
S&P/ASX 200 Index (TR)

Number of securities
15 – 30

Suggested minimum model investment
No fixed minimum

Standard Risk Measure
Risk Band 6 – High.

Suggested minimum time frame
5 years

Fees

Investment fee	0.70% p.a.
Indirect Costs (approx)*	0.00% p.a.
Performance Fee	Nil
Transaction Costs (estimate)	0.02% p.a.
TOTAL COSTS (estimate)	0.72% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

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

Model Portfolio Profile: NA0002
Peak Navin Australian High Growth

Investment objective: To achieve capital growth over the medium to long term. The portfolio also aims to provide investors with some tax-effective income through the receipt of franked dividends. The aim of the portfolio is to outperform the S&P/ASX 200 Index (TR).

Investment description

The Model Portfolio invests in a concentrated portfolio of 15 to 30 stocks and excludes companies which the Model Portfolio Manager considers have low market liquidity or that are speculative.

The Portfolio maintains diversification across industry sectors. 80% of the Model Portfolio's equity exposure will be invested in leading Australian companies from the S&P/ASX 200.

Who is this option suitable for?

Investors who:

- seek capital growth and some tax effective dividend income;
- have a medium- to long-term investment horizon; and
- accept the risk of share price fluctuations.

Benchmark

S&P/ASX 200 Index (TR)

Number of securities

15 – 30

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment fee	0.70% p.a.
Indirect Costs (approx)*	0.00% p.a.
Performance Fee	Nil
Transaction Costs (estimate)	0.02% p.a.
TOTAL COSTS (estimate)	0.72% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

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

Model Portfolio Profile: NA0003
Peak Navin Australian Income

Investment objective: To generate tax-effective dividend income with some capital growth through investing in Australian securities.

Investment description

The Model Portfolio invests in a concentrated portfolio of 15 to 30 stocks and excludes companies which the Model Portfolio Manager considers have low market liquidity or that are speculative.

The Model Portfolio maintains diversification across industry sectors. 80% of the Model Portfolio's equity exposure will be invested in leading Australian companies from the S&P/ASX 300.

Who is this option suitable for?

Investors who:

- seek a tax-effective income stream with some capital growth;
- have a medium- to long-term investment horizon; and
- accept the risk of share price fluctuations.

Benchmark

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

Number of securities

15 – 30

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment fee	0.70% p.a.
Indirect Costs (approx)*	0.00% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.02% p.a.
TOTAL COSTS (estimate)	0.72% p.a.

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

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

Model Portfolio Profile: PK0003
Peak Smaller Companies

Investment objective: The Peak Smaller Companies Model aims to achieve capital growth from a portfolio of predominantly smaller companies that will have a bias to higher growth rather than higher income distributions. The model objective is to exceed returns over the S&P/ASX Small Ordinaries TR Index over a minimum of 5 years.

Investment description
The model consists of companies that will be predominantly outside the S&P/ASX 100 typically with a market capitalization of less than $1bn. The managers will select shares that meet a longer-term growth profile.

Who is this option suitable for?
Investors who seek growth and not income, from a portfolio of well diversified smaller companies.

Benchmark
ASX Small Ordinaries Index (TR)

Number of securities
15 – 35

Suggested minimum model investment
$20,000

Standard Risk Measure
Risk Band 6 – High.

Suggested minimum time frame
5 years

Fees

Investment fee	0.70% p.a.
Indirect Costs (approx)*	0.04% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.04% p.a.
TOTAL COSTS (estimate)	0.78% p.a.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities (ASX 100)	0	10	30
Australian equities (ex ASX 100)	70	85	100
Cash	0	5	30

Model Portfolio Profile: PG0001
Pendal Australian Share Model

Investment objective: To deliver outperformance relative to the benchmark over a rolling three-year period by 3% per annum.

Investment description
The Model Portfolio predominantly invests in securities within the S&P/ASX 300 Index (TR).

Who is this option suitable for?
Investors who seek a broad-based, active Australian share portfolio utilising a fundamental company research approach where outperformance is driven primarily by share selection.

Benchmark
S&P/ASX 300 Index (TR)

Number of securities
15 – 35

Suggested minimum model investment
No fixed minimum

Standard Risk Measure
Risk Band 7 – Very high.

Suggested minimum time frame
5 years

Fees

Investment fee	0.69% p.a.
Indirect Costs (approx)*	0.00% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.03% p.a.
TOTAL COSTS (estimate)	0.72% p.a.

*Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

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

Model Portfolio Profile: PE0002
Perennial Value Australian Shares

Investment objective: To provide a total return (after model fees) that exceeds the S&P/ASX 300 Index (TR), measured on a rolling three-year basis.

Investment description
The model invests in a diversified portfolio of listed, or soon-to-be-listed, Australian securities which Perennial Value believes will provide a combination of capital growth and income.

The model Portfolio will typically consist of approximately 45 Australian securities, with a minimum of 20 and a maximum of 70 shares.

Who is this option suitable for?
Investors who:

- have an investment horizon of five years or more; and
- are seeking exposure to a portfolio of Australian value-orientated companies.

Benchmark
S&P/ASX 300 Index (TR)

Number of securities
20 – 70

Suggested minimum model investment
No fixed minimum

Standard Risk Measure
Risk Band 6 – High.

Suggested minimum time frame
5 years

Fees

Investment fee*		
	Base	0.65% p.a.
	Performance (estimate)	0.02% p.a.
	Total (estimate)	0.67% p.a.
Indirect Costs (approx)**		0.00% p.a.
Performance fee*		15%
Transaction Costs (estimate)		0.17% p.a.
TOTAL COSTS (estimate)		0.84% p.a.

* 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 Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

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

Model Portfolio Profile: RA0007
Ralton Australian Equity ex 50

Investment objective: To provide investors with long-term capital growth and some tax-effective income from a concentrated portfolio of smaller capitalisation Australian companies. The Model aims to deliver a return superior to that of the market over periods of five years or longer while at the same time seeking to minimise the risk of investment capital loss.

Investment description
The model invests in quality smaller capitalisation companies that are assessed as likely to provide investors with attractive long-term returns.

Who is this option suitable for?
Investors who:

- seek long-term capital growth from a concentrated portfolio of smaller companies, with some tax-effective income;
- seek consistent above-market returns; and
- have a long-term investment horizon of at least five years and accept the risk of significant price fluctuations.

Benchmark
S&P/ASX Small Ordinaries Index (TR)

Number of securities
25 – 40

Suggested minimum model investment
$10,000

Standard Risk Measure
Risk Band 6 – High.

Suggested minimum time frame
5 years

Fees

Investment fee	0.77% p.a.
Indirect Costs (approx)*	0.00% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.03% p.a.
TOTAL COSTS (estimate)	0.80% p.a.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	85	96	100
Cash	0	4	15

Model Portfolio Profile: RO0001
Royston Capital Core Australian Equities Model

Investment objective: The Royston Capital Core Australian Equities Model aims to outperform its benchmark, the S&P/ASX 200 Total Return Index, over rolling 5 year periods (after fees).

Investment description
The Royston Capital Core Australian Equites Model is a long-only, benchmark agnostic strategy that invests in listed Australian equities.

Who is this option suitable for?
Investors seeking:

- attractive capital gains over the long term with a tax-effective annual income;
- high conviction portfolio with a sector benchmark agnostic approach; and
- low turnover long term investment philosophy.

Benchmark
S&P/ASX 200 Total Return Index

Number of securities
20 – 35

Suggested minimum model investment
$25,000

Standard Risk Measure
Risk Band 7 – Very high.

Suggested minimum time frame
5 years

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

Fees

Investment fee	0.99% p.a.
Indirect Costs (approx)*	0.00% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.05% p.a.
TOTAL COSTS (estimate)	1.04% p.a.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	75	97	99
Cash	1	3	25

Model Portfolio Profile: RO0002
Royston Capital Interest-Bearing Securities Model

Investment objective: The Royston Capital Interest-Bearing Securities Model aims to outperform its benchmark, the Bloomberg AusBond Bank Bill Index, over rolling 3 year periods (after fees).

Investment description
The Royston Capital Interest-Bearing Securities Model is a long-only, benchmark agnostic strategy that invests in a range of income focused strategies of either securities listed on the Australian Securities Exchange or unlisted managed funds.

Who is this option suitable for?
Investors seeking:

- a stable portfolio over the medium term with a tax-effective income for investors with an investment timeframe of 5 years or more;
- preservation of capital while also seeking attractive income streams; and
- high conviction low turnover portfolio.

Benchmark
Bloomberg AusBond Bank Bill Index

Number of securities
8 – 12

Suggested minimum model investment
$25,000

Standard Risk Measure
Risk Band 5 – Medium to high.

Suggested minimum time frame
3 years

Authorised investments
Listed interest-bearing securities, ASX listed income securities, ASX corporate bonds, ASX Government and semi-government securities, managed funds and cash.

Fees

Investment fee	0.55% p.a.
Indirect Costs (approx)*	0.18% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.01% p.a.
TOTAL COSTS (estimate)	0.74% p.a.

*Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	75	97	99
Cash	1	3	25

Model Portfolio Profile: RO0003
Royston Capital International Fund of Funds Model

Investment objective: The Royston Capital International Fund of Funds Model aims to outperform its benchmark, the MSCI World ex Australia NR AUD Index, over rolling 5 year periods (after fees).

Investment description
The Royston Capital International Fund of Funds Model employs a Fund-of-Funds approach and seeks out specialist managers and opportunities not always available to retail investors.

Who is this option suitable for?
Investors seeking:

- attractive capital gains over the long term from a portfolio of high conviction international investment specialists;
- a sector and benchmark agnostic portfolio; and
- a high conviction, low turnover portfolio.

Benchmark
MSCI World ex Australia NR AUD Index

Number of securities
1 – 5

Suggested minimum model investment
$25,000

Standard Risk Measure
Risk Band 7 – Very high.

Suggested minimum time frame
5 years

Authorised investments
Managed funds and cash.

Fees

Investment fee	0.25% p.a.
Indirect Costs (approx)*	1.17% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.07% p.a.
TOTAL COSTS (estimate)	1.49% p.a.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	0	0	10
International equities	75	97	99
Cash	1	3	25

Model Portfolio Profile: RU0002
Russell Investments Managed Portfolio – Diversified 50

Investment objective: To provide returns over the medium term, with moderate volatility, consistent with a diversified mix of defensive and growth-oriented assets. The Portfolio aims to outperform the benchmark over the long term.

Investment description

The Portfolio takes a diversified and dynamic approach to multi-asset investing using active, passive and factor-based strategies. The Portfolio dynamically combines a range of traditional asset classes and alternative approaches in order to achieve its investment objective.

The Portfolio typically invests in a diversified investment mix with exposure to growth investments of around 50% such as Australian shares, international shares, property and alternatives; and defensive investments of around 50% such as cash and fixed income over the long term. The allocations will be actively managed within the allowable ranges depending on market conditions.

Who is this option suitable for?

Suitable for investors seeking a cost-effective diversified portfolio solution, some capital growth over the medium term and are willing to accept the possibility of negative returns over the shorter term.

Benchmark

Morningstar Australia Balanced Target Allocation NR AUD

Number of securities

15 – 60

Suggested minimum model investment

$100,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

4 years

Fees

Investment fee	0.275% p.a.
Indirect Costs (approx)*	0.42% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.03% p.a.
TOTAL COSTS (estimate)	0.725% p.a.

*Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	10	22	50
International equities	10	23	50
Property and infrastructure	0	3	30
Fixed interest	15	41	65
Alternatives	0	4	30
Cash	0	7	30

Model Portfolio Profile: RU0003

Russell Investments Managed Portfolio – Balanced

Investment objective: To provide returns over the medium to long term, with moderate to high volatility, consistent with a diversified mix of predominantly growth-oriented assets and some defensive assets. The Portfolio aims to outperform the benchmark over the long term.

Investment description

The Portfolio takes a diversified and dynamic approach to multi-asset investing using active, passive and factor-based strategies. The Portfolio dynamically combines a range of traditional asset classes and alternative approaches in order to achieve its investment objective.

The Portfolio typically invests in a diversified investment mix with exposure to growth investments of around 70% such as Australian shares, international shares, property and alternatives; and defensive investments of around 30% such as cash and fixed income over the long term. The allocations will be actively managed within the allowable ranges depending on market conditions.

Who is this option suitable for?

Suitable for investors seeking a cost-effective diversified portfolio solution, to build wealth over the medium to long term and are willing to accept the possibility of negative returns over the shorter term.

Benchmark

Morningstar Australia Growth Target Allocation NR AUD

Number of securities

15 – 60

Suggested minimum model investment

$100,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment fee	0.275% p.a.
Indirect Costs (approx)*	0.48% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.03% p.a.
TOTAL COSTS (estimate)	0.785% p.a.

*Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	15	30	60
International equities	15	31	60
Property and infrastructure	0	3	25
Fixed interest	5	25	45
Alternatives	0	8	25
Cash	0	3	25

Model Portfolio Profile: RU0004
Russell Investments Managed Portfolio – Growth

Investment objective: To provide capital growth over the long term consistent with a portfolio focusing on growth assets, while accepting fluctuations in capital values in the short term. The Portfolio aims to outperform the benchmark over the long term.

Investment description

The Portfolio takes a diversified and dynamic approach to multi-asset investing using active, passive and factor-based strategies. The Portfolio dynamically combines a range of traditional asset classes and alternative approaches in order to achieve its investment objective.

The Portfolio typically invests in a diversified investment mix with exposure to growth investments of around 90% such as Australian shares, international shares, property and alternatives; and defensive investments of around 10% such as cash and fixed income over the long term. The allocations will be actively managed within the allowable ranges depending on market conditions.

Who is this option suitable for?

Suitable for investors seeking a cost-effective diversified portfolio solution, to build wealth over the long term and are willing to accept the possibility of negative returns over the short to medium term.

Benchmark

Morningstar Australia Aggressive Target Allocation NR AUD

Number of securities

15 – 60

Suggested minimum model investment

$100,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

6 years

Fees

Investment fee	0.275% p.a.
Indirect Costs (approx)*	0.47% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.04% p.a.
TOTAL COSTS (estimate)	0.785% p.a.

*Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	20	36	85
International equities	20	40	85
Property and infrastructure	0	2	25
Fixed interest	0	10	35
Alternatives	0	12	35
Cash	0	0	25

Model Portfolio Profile: SN0001
Seneca Australian Shares Portfolio

Investment objective: To outperform the S&P/ASX 200 TR Index over rolling five-year periods net of fees and costs.

Investment description

The portfolio seeks to invest in quality businesses at fair valuations with strong balance sheets, sustainable growth prospects, capable management teams and that are likely to achieve strong returns on capital.

The Manager utilises an active approach in constructing the portfolio with stock weights monitored for attractive risk-adjusted returns, relative to the benchmark. Considerations include:

- Sector and industry weights
- Gearing, market cap, dividend yield
- Factor or style (growth, value, quality, momentum, overseas earnings etc.)
- Management quality
- Historical volatility or benchmark beta

Who is this option suitable for?

Investors who:

- Are seeking an actively managed Australian equity portfolio with a focus on quality style characteristics such as high levels of return on equity or low leverage
- Attractive capital gains over the long term with a tax-effective annual income
- Have a long-term investment horizon and prefer a low to moderate turnover portfolio.

Benchmark

S&P/ASX 200 TR Index

Number of securities

20 – 40

Suggested minimum model investment

$25,000

Standard Risk Measure

Risk Band 7 – Very high.

Suggested minimum time frame

5 years

Fees

Investment fee	0.00% p.a.
Indirect Costs (approx)*	0.00% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.25% p.a.
TOTAL COSTS (estimate)	0.25% p.a.

*Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

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

Model Portfolio Profile: SN0002
Seneca Defensive Income Portfolio

Investment objective: This portfolio aims to provide returns in excess of the Seneca Defensive Income Benchmark over 5 year rolling periods with an equal or lower level of annualised volatility. The Seneca Defensive Income Benchmark is a custom composite benchmark combining the Bloomberg AusBond Composite Index (50%) & the Bloomberg Global Aggregate (AUD hedged) Index (50%).

Investment description
The portfolio provides exposure to domestic and international fixed income securities via a diversified portfolio of actively managed fixed income funds. The portfolio is focused primarily on more defensive (lower risk) income generating assets and strategies such as high (investment) grade corporate debt, semi-government and government bonds; generally with short to medium term maturities.

Who is this option suitable for?
The portfolio is designed for investors whose main objective is stability of capital with the generation of some income. A lower risk of capital loss can be expected, but overall total returns (capital growth & income) are also likely to be lower.

Benchmark
50% Bloomberg AusBond Composite Index

50% Bloomberg Global Aggregate TR AUD Hedged

Number of securities
5 – 10

Suggested minimum model investment
$10,000

Standard Risk Measure
Risk Band 2 – Low.

Suggested minimum time frame
5 years

Fees

Investment fee	0.00% p.a.
Indirect Costs (approx)*	0.66% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.11% p.a.
TOTAL COSTS (estimate)	0.77% p.a.

*Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Min	Target	Max
Domestic Fixed Interest	25	50	75
International Fixed Interest	25	50	75
Cash	0	0	50

Model Portfolio Profile: SN0003
Seneca Absolute Return Portfolio

Investment objective: This portfolio aims to provide a return in excess of the RBA CPI +4% Index over 5 year rolling periods.

Investment description

The portfolio provides exposure to a diversified portfolio of absolute return strategies, sometimes referred to as liquid alternatives. As a multi-strategy, multi-manager solution, it combines a variety of different investment strategies and managers that generally have little correlation to each other but are all seeking positive returns through all market conditions. The goal is to deliver a less volatile return stream to investors that is uncorrelated to traditional asset classes like equities, property and bonds.

Who is this option suitable for?

The portfolio is designed for investors who seek positive absolute returns regardless of market conditions while diversifying away exposure to the risk of allocating to a single strategy or single manager.

Benchmark

RBA CPI +4% Index (gross total return)

Number of securities

5 – 10

Suggested minimum model investment

$10,000

Standard Risk Measure

Risk Band 2 – Low.

Suggested minimum time frame

5 years

Fees

Investment fee	0.00% p.a.
Indirect Costs (approx)*	1.65% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.16% p.a.
TOTAL COSTS (estimate)	1.81% p.a.

*Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Min	Target	Max
Alternatives	70	100	100
Cash	0	0	30

Model Portfolio Profile: SN0004
Seneca Aggressive Income Portfolio

Investment objective: This portfolio aims to provide returns in excess of the Seneca Aggressive Income Benchmark over 5 year rolling periods with an equal or lower level of annualised volatility. The Seneca Aggressive Income Benchmark is a custom composite benchmark combining the Bloomberg Global Aggregate (AUD hedged) Index (50%) & the S&P/ASX Dividend Opportunities TR Index (50%).

Investment description

The portfolio provides exposure to domestic and international income generating assets across multiple asset classes via allocating to a diversified portfolio of actively managed and index tracking funds. The portfolio will allocate to investment strategies focused primarily on more aggressive (higher risk) income generating assets, which will have exposure to high dividend/yield equities, listed infrastructure & property securities, high yield corporate bonds, emerging market debt, mortgage-backed securities, private debt and longer-dated treasuries.

Who is this option suitable for?

The portfolio is designed for investors whose main objective is to generate a high level of income (yield) with less of a need for capital stability. A higher risk of capital loss can be expected, but overall total returns (capital growth & income) are also likely to be higher over the suggested investment time frame.

Benchmark

50% Bloomberg Global Aggregate (AUD hedged) Index

50% S&P/ASX Dividend Opportunities TR Index (gross total return)

Number of securities

5 – 10

Suggested minimum model investment

$10,000

Standard Risk Measure

Risk Band 4 – Medium.

Suggested minimum time frame

5 years

Fees

Investment fee	0.00% p.a.
Indirect Costs (approx)*	0.75% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.09% p.a.
TOTAL COSTS (estimate)	0.84% p.a.

*Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian Equities	0	20	50
International Equities	0	20	50
Property & Infrastructure	0	10	30
Australian Fixed Interest	10	25	50
International Fixed interest	10	25	50
Cash	0	0	20

Model Portfolio Profile: SN0005
Seneca Australian Equity Portfolio

Investment objective: This portfolio aims to provide total returns (capital growth & income) in excess of the S&P/ASX 300 TR Index over 5 year rolling periods with an equal or lower level of annualised volatility.

Investment description

The portfolio provides investors with exposure to Australian equities via a diversified portfolio of, both actively managed and index tracking, managed funds, exchange traded funds and listed investment companies. Allocations are designed to blend different styles of active management, sectors and thematics as the manager's outlook for each changes over time.

Who is this option suitable for?

The portfolio is designed for investors wanting a medium to long-term investment in Australian equities via a diversified portfolio of both active stock selection and lower-cost index tracking investments and are willing to accept the risk of significant fluctuations in the value of their investment.

Benchmark

S&P/ASX 300 TR Index

Number of securities

5 – 10

Suggested minimum model investment

$50,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment fee	0.00% p.a.
Indirect Costs (approx)*	1.15% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.26% p.a.
TOTAL COSTS (estimate)	1.41% p.a.

*Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian Equities	70	100	100
Cash	0	0	30

Model Portfolio Profile: SN0006
Seneca Global Equity Portfolio

Investment objective: This portfolio aims to provide returns in excess of the MSCI ACWI ex Australia Net Return AUD Index over 5 year rolling periods with an equal or lower level of annualised volatility.

Investment description
The portfolio provides investors with exposure to global equities via a diversified portfolio of, both actively managed and index tracking, managed funds, exchange traded funds and listed investment companies. Allocations are designed to blend different geographical regions, styles of active management, sectors and thematics as the outlook for each change over time.

Who is this option suitable for?
The portfolio is designed for investors wanting a medium to long-term investment in Global equities via a diversified portfolio of both active stock selection and lower-cost index tracking investments and are willing to accept the risk of significant fluctuations in the value of their investment.

Benchmark
MSCI ACWI ex Australia Net Return AUD Index

Number of securities
5 – 10

Suggested minimum model investment
$10,000

Standard Risk Measure
Risk Band 6 – High.

Suggested minimum time frame
5 years

Fees

Investment fee	0.00% p.a.
Indirect Costs (approx)*	1.18% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.23% p.a.
TOTAL COSTS (estimate)	1.41% p.a.

*Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Min	Target	Max
International Equities	70	100	100
Cash	0	0	30

Model Portfolio Profile: SP0103
Shaw Debt Securities Income Portfolio

Investment objective: To provide investors with a predictable level of income whilst minimising risk to capital.

Investment description
The model invests in a portfolio of ASX-listed debt and shorter dated hybrid securities, debt-based ETFs and debt specialist managed funds. These products offer potential diversification benefits to both Australian equities and cash or term deposits. The model's return will be generated from a combination of interest payments and capital growth (realised and unrealised) from an actively managed portfolio strategy.

Who is this option suitable for?
Investors who:

- seek a sustainable income stream over a 3-year + time frame, with a lower risk of loss than equities and a higher rate of return than cash-like investments; and
- focus on minimising risk to capital and low volatility of returns.

Benchmark
RBA cash rate + 1.5%

Number of securities
5 – 30

Suggested minimum model investment
$5,000

Standard Risk Measure
Risk Band 5 – Medium to high.

Suggested minimum time frame
3 years

Fees

Investment fee	0.55% p.a.
Indirect Costs (approx)*	0.29% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.02% p.a.
TOTAL COSTS (estimate)	0.86% p.a.

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

Asset allocation ranges (%)

	Min	Target	Max
Australian listed debt securities	0	10	90
Australian hybrid securities	0	10	30
Australian listed ETFs (debt based, Australian and international)	0	35	80
Managed funds (listed and unlisted)	0	40	80
Cash	0	5	100

Model Portfolio Profile: SP0102
Shaw Hybrid Income Portfolio

Investment objective: To generate returns exceeding the benchmark from interest payments and dividends, franking credits and capital growth (realised and unrealised) via an actively managed portfolio strategy.

Investment description
The Shaw and Partners Hybrid Income Portfolio invests in listed debt and preference securities aiming to provide a sustainable income stream (inclusive of franking credits).

Who is this option suitable for?
Investors who seek a sustainable income stream (inclusive of franking credits) over a 3 year+ time frame, with a lower risk of loss than equities and a higher rate of return that cash-like investments.

Benchmark
RBA cash rate + 3% (inclusive of franking credits)

Number of securities
10 – 30

Suggested minimum model investment
$5,000

Standard Risk Measure
Risk Band 6 – High.

Suggested minimum time frame
3 years

Fees

Investment fee	0.55% p.a.
Indirect Costs (approx)*	0.00% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.03% p.a.
TOTAL COSTS (estimate)	0.58% p.a.

*Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian listed hybrids	0	75	100
Listed debt securities	0	20	80
Cash	0	5	20

Model Portfolio Profile: SP0104
Shaw Australian Equity (Large Cap) Income Portfolio

Investment objective: To provide a regular and sustainable substantially franked dividend income stream over the medium term (3-5 years).

Investment description

The portfolio aims to achieve its objective by investing in a portfolio of large-cap Australian listed companies and managed funds. Although the focus is yield generation, the investment process and risk management aim to ensure that risk to capital is minimised with the goal of some capital appreciation via both longer-term price appreciation and actively locking in gains as deemed appropriate to the objectives.

Who is this option suitable for?

Investors who:

- seek franked dividend income as the primary objective from an Australian equities portfolio and some capital appreciation;
- have an investment horizon of three years or more; and
- accept the risk of share price volatility.

Benchmark

S&P/ASX 100 Index (TR)

Number of securities

10 – 30

Suggested minimum model investment

$5,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

3 years

Fees

Investment fee	0.75% p.a.
Indirect Costs (approx)*	0.00% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.02% p.a.
TOTAL COSTS (estimate)	0.77% p.a.

*Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

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

Model Portfolio Profile: SP0101
Shaw Australian Equity (Large Cap) Core Portfolio

Investment objective: To provide regular income, capital appreciation and outperformance of the S&P/ASX 100 Index (TR) over the medium term (3-5 years) through investment in large-cap shares listed in Australia.

Investment description
The Shaw Australian Equities (Large Cap) Core Portfolio invests in large-cap Australian equities aiming to provide income and capital appreciation.

Who is this option suitable for?
Investors who:

- seek exposure to an Australian share portfolio that provides an income stream and capital appreciation;
- have an investment horizon of three years or more; and
- accept the risk of share price volatility.

Benchmark
S&P/ASX 100 Index (TR)

Number of securities
10 – 30

Suggested minimum model investment
$5,000

Standard Risk Measure
Risk Band 6 – High.

Suggested minimum time frame
3 years

Fees

Investment fee	0.75% p.a.
Indirect Costs (approx)*	0.00% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.15% p.a.
TOTAL COSTS (estimate)	0.90% p.a.

*Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

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

Model Portfolio Profile: SP0105
Shaw Australian Equity (Large Cap) Growth Portfolio

Investment objective: To provide a level of capital appreciation over the longer term (5–7 years).

Investment description
The Shaw Australian Equity (Large Cap) Growth is tilted towards stocks that have superior earning growth capacity, and its focus is on the total return of each stock rather than the dividend income. Although the portfolio will generate income, income-focused stocks will be included if their total return criteria fits the portfolio's objective.

Who is this option suitable for?
Investors who:

- seek long-term capital growth as the primary objective from an Australian equities portfolio and some income;
- are in the accumulation phase;
- have an investment horizon of three years or more; and
- accept the risk of share price volatility.

Benchmark
S&P/ASX 100 Index (TR)

Number of securities
10 – 30

Suggested minimum model investment
$5,000

Standard Risk Measure
Risk Band 6 – High.

Suggested minimum time frame
3+ years

Fees

Investment fee	0.75% p.a.
Indirect Costs (approx)*	0.00% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.08% p.a.
TOTAL COSTS (estimate)	0.83% p.a.

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

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

Model Portfolio Profile: SP0106
Shaw Australian Equity (Small & Mid-Cap) Growth Portfolio

Investment objective: The Shaw Australian Equity (Small and Mid-Cap) Growth Portfolio is allocated to managers who specialise in identifying small and mid-sized stocks that have superior earning growth capacity and have a focus on the total return of each stock rather than simply dividend income. It aims to invest in managers who can exhibit a sustainable process to outperform the S&P/ASX Small Ordinaries index on a risk-adjusted basis after fees.

Investment description

The model will invest into a range of mostly active managed funds that focus on Australian mid and small capitalised companies listed on the ASX.

Shaw's investment process combines quantitative and qualitative criteria and analysis to identify fund managers who are considered to outperform in excess of the benchmark on a risk-adjusted basis after fees. The model will allocate to managers who are deemed to have complementary investment philosophies, management strategies and investment universes to reduce the probability of overlap and lack of diversification.

Who is this option suitable for?

Investors who:

- seek long-term capital growth as the primary objective from an Australian equities portfolio and some income;
- have an investment horizon of five years or more; and
- accept the risk of share price volatility.

Benchmark

S&P/ASX Small Ordinaries Index (TR)

Number of managed funds

3 – 7

Suggested minimum model investment

$5,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment fee	0.35% p.a.
Indirect Costs (approx)*	1.89% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.01% p.a.
TOTAL COSTS (estimate)	2.25% p.a.

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

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

Model Portfolio Profile: SP0109
Shaw Income Goal Portfolio

Investment objective: To provide an income stream over the medium term (3–5 years) whilst minimising risk to capital.

Investment description
The Shaw Income Goal Portfolio aims to achieve its objective by investing in a diversified portfolio of asset classes and strategies that have a focus toward producing sustainable income as opposed to capital growth.

Who is this option suitable for?
Investors who:

- seek income as the primary objective and some capital appreciation from a broad range of Australian and global asset classes and strategies;
- have an investment horizon of three years or more; and
- accept the risk of volatility in their investment return.

Benchmark
RBA cash rate + 3% (Gross Income and Total Return)

Number of securities
60 – 140

Suggested minimum model investment
$100,000

Standard Risk Measure
Risk Band 4 – Medium.

Suggested minimum time frame
3 years

Fees

Investment fee	0.97% p.a.
Indirect Costs (approx)*	0.35% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.20% p.a.
TOTAL COSTS (estimate)	1.52% p.a.

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

Asset allocation ranges (%)			
	Min	Target	Max
Debt securities	0	13	30
Hybrid securities	0	21	35
Australian equities (large cap)	0	35	60
International equities	0	13	40
Liquid alternatives	0	15	40
Cash	0	3	100

Model Portfolio Profile: SP0108
Shaw Balanced Portfolio

Investment objective: To provide income over the medium term (4-6 years), together with some capital growth whilst minimising risk to capital.

Investment description
The Shaw Balanced Portfolio is a diversified portfolio of asset classes and strategies aiming to provide income over the medium term (4-6 years) together with some capital growth.

Who is this option suitable for?
Investors who:

- Seek a balance of income and capital growth as the primary objective from a broad range of Australian and global asset classes and strategies;
- have an investment horizon of four years or more; and
- accept a moderate risk of volatility in their investment return.

Benchmark
RBA cash rate + 4% (Gross Income and Total Return)

Number of securities
60 – 140

Suggested minimum model investment
$100,000

Standard Risk Measure
Risk Band 5 – Medium to high.

Suggested minimum time frame
4 years

Fees

Investment fee	0.97% p.a.
Indirect Costs (approx)*	0.56% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.36% p.a.
TOTAL COSTS (estimate)	1.89% p.a.

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

Asset allocation ranges (%)

	Min	Target	Max
Debt securities	0	8	50
Hybrid income securities	0	12	50
Australian equities (large cap)	0	33	60
Australian equities (small/mid cap)	0	8	30
International equities	0	16	40
Liquid alternatives	0	20	40
Cash	0	3	100

Model Portfolio Profile: SP0110
Shaw Growth Goal Portfolio

Investment objective: To provide regular and sustainable capital growth over the longer term (5-7 years).

Investment description

The Shaw Growth Goal Portfolio is a diversified portfolio of asset classes and strategies with a growth tilt that invests in a diversified portfolio of asset classes and strategies. The strategy is designed to have a high level of risk.

Who is this option suitable for?

Investors who:

- seek capital growth as the primary objective and some income from a broad range of Australian and global asset classes and strategies;
- have an investment horizon of five years or more; and
- accept the risk of volatility in their investment return.

Benchmark

RBA cash rate + 5%

Number of securities

60 – 140

Suggested minimum model investment

$100,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment fee	0.97% p.a.
Indirect Costs (approx)*	0.70% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.20% p.a.
TOTAL COSTS (estimate)	1.87% p.a.

*Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities (large cap) growth	0	45	80
Australian equities (small/mid cap) growth	0	16	40
International equities	0	16	40
Liquid alternatives	0	20	40
Cash	0	3	100

Model Portfolio Profile: SP0111
Shaw Liquid Alternatives Portfolio

Investment objective: To provide regular and sustainable income and capital growth over the medium term (3 – 5 years) whilst minimising risk to capital.

Investment description

The portfolio is a blend of strategies and investments that can be expected to have a lower correlation to equities, bonds and other traditional beta-style investments. The portfolio was designed primarily to lower the downside variance of an income, balanced or growth portfolio that uses a mixture of bonds and equities to derive a given long-term return. The strategies and managers chosen for the portfolio have a demonstrable track record of protecting capital during downturns and when blended in the appropriate weights can significantly reduce the downside potential of a bond and equity portfolio. Asset classes and strategies may include Global Macro, Managed Futures (Trends), Long/Short and Market Neutral, Commodities and Dynamic Markets. This portfolio is designed to act as a volatility dampener and diversifier to an existing portfolio of liquid assets.

Who is this option suitable for?

Investors who:

- seek sustainable and lower volatility returns (mix of income and capital growth) as the primary objective that will be less correlated to moves in underlying asset prices in traditional investments such as equities and bonds;
- when used as a standalone investment option, are looking for a lower risk/lower return exposure that is not correlated with traditional asset class returns;
- when blended with a traditional balanced or growth portfolio, seek to reduce drawdown and smooth returns;
- have an investment horizon of three years or more; and
- accept the risk of volatility in their investment return.

Benchmark

RBA cash rate + 3%

Number of securities

3 – 20

Suggested minimum model investment

$20,000

Standard Risk Measure

Risk Band 4 – Medium.

Suggested minimum time frame

3 years

Fees

Investment fee	0.75% p.a.
Indirect Costs (approx)*	1.80% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.18% p.a.
TOTAL COSTS (estimate)	2.73% p.a.

*Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Min	Target	Max
Liquid alternative assets	50	97	100
Cash	0	3	50

Model Portfolio Profile: SS0001
State Street Growth ETF

Investment objective: The Manager attempts to match, before expenses, the performance of the Benchmark. The Benchmark is a fixed combination of single asset class indices, rebalanced on a quarterly basis. Some performance differences are expected to arise from miss-matches between the vehicles used to gain exposure and underlying indices used in the benchmark calculation.

Investment description

The portfolio seeks to provide optimal capital efficiency over a long-term horizon. The growth portfolio is predominantly focused on capital growth. The portfolio is constructed, based on risk tolerance, to achieve market exposure across both equity and fixed income markets and can be utilised as core allocations for investors with a diverse set of return and risk objectives.

The portfolio is founded on a strategic asset allocation framework, which is a core capability of State Street Global Advisors' Investment Solutions Group. The portfolio construction process uses long-term asset class returns, risk and correlation forecasts to identify an asset allocation that efficiently balances these factors to meet the respective objectives. These allocations are then carefully refined by the experienced portfolio management team. The portfolio's risk based investment strategy provides exposure to asset classes such as equities and fixed income securities. The strategic asset allocation framework offers a disciplined rebalance approach in which the portfolio is rebalanced to the identified strategic allocation on a quarterly basis.

Constructed using the Australian ETF universe, only the funds that meet the Investment Solutions Group's investment criteria are included in the model portfolios – irrespective of issuer. All ETFs held in the State Street Growth ETF Model Portfolio are reviewed by the manager's global Investment Manager Oversight Team (IMOT), a group which conducts ETF due diligence and monitoring as well as day-to-day manager selection and review.

Who is this option suitable for?

The portfolio is suitable for investors that are profiled as growth investors according to their risk appetite. This portfolio is aligned to investors seeking exposure to capital growth. Given the nature of this investment strategy investors should be comfortable carrying greater risk of downside loss and volatility of return.

Benchmark

S&P/ASX Bank Bill Index 5.00%
S&P/ASX Government Bond Index 2.50%
Bloomberg AusBond Credit 0+ Year Index 15.00%
MSCI World Factor Mix A-SERIES Net Index 35.00%
S&P/ASX 200 Index 32.50%
MSCI World Emerging Market Index 10.00%

Number of securities

5 – 12 ETFs

Suggested minimum model investment

$20,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment Fee	0.00% p.a.
Indirect Costs (approx)*	0.15% p.a.
Performance Fee	Nil
Transaction Costs (estimate)	0.01% p.a.
TOTAL COSTS (estimate)	0.16% p.a.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian Equities	19.5	29.5	39.5
International Equities	30	45	63
International Listed Infrastructure	0	3	6
Australian Fixed Interest	9	19	39
International Fixed Interest	0	0	10
Cash	2	3	8

Model Portfolio Profile: SS0002
State Street Balanced ETF

Investment objective: The Manager attempts to match, before expenses, the performance of the Benchmark. The Benchmark is a fixed combination of single asset class indices, rebalanced on a quarterly basis. Some performance differences are expected to arise from miss-matches between the vehicles used to gain exposure and underlying indices used in the benchmark calculation.

Investment description

The portfolio seeks to provide optimal capital efficiency over a long-term horizon. The balanced portfolio aims to provide capital growth while taking a modest amount of risk. The portfolio is constructed, based on risk tolerance, to achieve market exposure across both equity and fixed income markets and can be utilised as core allocations for investors with a diverse set of return and risk objectives.

The portfolio is founded on a strategic asset allocation framework, which is a core capability of State Street Global Advisors' Investment Solutions Group. The portfolio construction process uses long-term asset class returns, risk and correlation forecasts to identify an asset allocation that efficiently balances these factors to meet the respective objectives. These allocations are then carefully refined by the experienced portfolio management team. The portfolio's risk based investment strategy provides exposure to asset classes such as equities and fixed income securities. The strategic asset allocation framework offers a disciplined rebalance approach in which the portfolio is rebalanced to the identified strategic allocation on a quarterly basis.

Constructed using the Australian ETF universe, only the funds that meet the Investment Solutions Group's investment criteria are included in the model portfolios – irrespective of issuer. All ETFs held in the State Street Balanced ETF Model Portfolio are reviewed by the manager's global Investment Manager Oversight Team (IMOT), a group which conducts ETF due diligence and monitoring as well as day-to-day manager selection and review.

Who is this option suitable for?

The portfolio is suitable for investors that are profiled as balanced investors according to their risk appetite. The portfolio is aligned to investors seeking a well-diversified portfolio with exposure to capital growth. The portfolio is designed for the investor seeking management of downside risk to capital and exposure to capital appreciation.

Benchmark

S&P/ASX Bank Bill Index 12.5%

S&P/ASX Government Bond Index 7.50%

Bloomberg AusBond Credit 0+ Year Index 15.00%

MSCI World Factor Mix A-SERIES Net Index 30.00%

S&P/ASX 200 Index 27.50%

MSCI World Emerging Market Index 7.50%

Number of securities

5 – 12 ETFs

Suggested minimum model investment

$20,000

Standard Risk Measure

Risk Band 5 – Medium to high.

Suggested minimum time frame

3 – 5 years

Fees

Investment Fee	0.00% p.a.
Indirect Costs (approx)*	0.14% p.a.
Performance Fee	Nil
Transaction Costs (estimate)	0.01% p.a.
TOTAL COSTS (estimate)	0.15% p.a.

*Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian Equities	16	26	36
International Equities	24	36	51
International Listed Infrastructure	0	3	6
Australian Fixed Interest	14.5	24.5	34.5
International Fixed Interest	0	0	10
Cash	4.3	10.5	16.8

Model Portfolio Profile: SS0003

State Street Moderate ETF

Investment objective: The Manager attempts to match, before expenses, the performance of the Benchmark. The Benchmark is a fixed combination of single asset class indices, rebalanced on a quarterly basis. Some performance differences are expected to arise from miss-matches between the vehicles used to gain exposure and underlying indices used in the benchmark calculation.

Investment description

The portfolio seeks to provide optimal capital efficiency over a long-term horizon. The moderate model portfolio is designed to generate a moderate amount of capital growth along with some income. The portfolio is constructed, based on risk tolerance, to achieve market exposure across both equity and fixed income markets and can be utilised as core allocations for investors with a diverse set of return and risk objectives.

The portfolio is founded on a strategic asset allocation framework, which is a core capability of State Street Global Advisors' Investment Solutions Group. The portfolio construction process uses long-term asset class returns, risk and correlation forecasts to identify an asset allocation that efficiently balances these factors to meet the respective objectives. These allocations are then carefully refined by the experienced portfolio management team. The portfolio's risk based investment strategy provides exposure to asset classes such as equities and fixed income securities. The strategic asset allocation framework offers a disciplined rebalance approach in which the portfolio is rebalanced to the identified strategic allocation on a quarterly basis.

Constructed using the Australian ETF universe, only the funds that meet the Investment Solutions Group's investment criteria are included in the model portfolios – irrespective of issuer. All ETFs held in the portfolio are reviewed by the manager's global Investment Manager Oversight Team (IMOT), a group which conducts ETF due diligence and monitoring as well as day-to-day manager selection and review.

Who is this option suitable for?

The portfolio is suitable for investors that are profiled as moderate investors according to their risk appetite. The portfolio is designed for the investor seeking a well-diversified portfolio designed to balanced downside risk to capital and capital appreciation.

Benchmark

S&P/ASX Bank Bill Index 15.00%
S&P/ASX Government Bond Index 12.50%
Bloomberg AusBond Credit 0+ Year Index 20.00%
MSCI World Factor Mix A-SERIES Net Index 25.00%
S&P/ASX 200 Index 22.50%
MSCI World Emerging Market Index 5.00%

Number of securities

5 – 12 ETFs

Suggested minimum model investment

$20,000

Standard Risk Measure

Risk Band 5 – Medium to high.

Suggested minimum time frame

3 years

Fees

Investment Fee	0.00% p.a.
Indirect Costs (approx)*	0.13% p.a.
Performance Fee	Nil
Transaction Costs (estimate)	0.01% p.a.
TOTAL COSTS (estimate)	0.14% p.a.

*Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian Equities	13.5	21	28.5
International Equities	19	28.5	41
International Listed Infrastructure	0	3	6
Australian Fixed Interest	24.5	34.5	44.5
International Fixed Interest	0	0	10
Cash	8	13	18

Model Portfolio Profile: SS0004
State Street Target Income ETF

Investment objective: The State Street Target Income ETF Model Portfolio seeks to provide a target level of income that is determined on an annual basis by using State Street's strategic asset allocation process to drive income generation across a diversified base of asset classes.

Investment description

Based on long-term asset class forecasts, the portfolio allocates across a wide variety of asset classes with a focus on generating a target level of income. For the 2024/2025 financial year the Manager aims to target, before expenses, an income objective of 4.25% per annum. The target income is subject to review on an annual basis.

The portfolio relies on State Street's strategic asset allocation process that blends quantitative and fundamental components. Strategic asset allocation is a core capability of State Street Global Advisors' Investment Solutions Group and forms the foundation for many services offered by State Street Global Advisors. It involves the evaluation of global asset classes as well as market segments. The manager's investment views are informed by our quantitative approach and refined by the fundamental views. This approach aims to bring together the best of each element to help build an effective, income based portfolio with diversification across asset classes.

The investment process for a typical strategic asset allocation begins with return and risk objectives. The model portfolio construction process uses long-term asset class return, risk and correlation forecasts to identify an asset allocation that looks to drive income generation. These allocations are then carefully refined by the experienced portfolio management team. Given the portfolio's objective is focused on income generation, the portfolio is expected to hold higher yielding growth assets as well as income assets most of the time.

Constructed using the Australian ETF universe, only the funds that meet the Investment Solutions Group's investment criteria are included in the model portfolios – irrespective of issuer. All ETFs held in the State Street Target Income ETF Model Portfolio are also reviewed by the manager's global Investment Manager Oversight Team (IMOT), a group which conducts ETF due diligence and monitoring as well as day-to-day manager selection and review.

Who is this option suitable for?

The Portfolio is intended to be suited to investors who:

- Seek a consistent income return that grows over the long term; and
- Are prepared to accept a medium risk of capital loss to achieve this objective.

Benchmark

S&P/ASX Bank Bill Index 10.00%
S&P/ASX Government Bond Index 12.50%
Bloomberg AusBond Credit 0+ Year Index 20.00%
BBgBarc Global High Yield TR AUD 10.00%
MSCI Australia Select High Dividend Yield (NR) 27.50%
S&P Global Dividend Aristocrats (NR) 20.00%

Number of securities

5 – 12 ETFs

Suggested minimum model investment

$20,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

3 – 5 years

Fees

Investment Fee	0.00% p.a.
Indirect Costs (approx)*	0.24% p.a.
Performance Fee	Nil
Transaction Costs (estimate)	0.01% p.a.
TOTAL COSTS (estimate)	0.25% p.a.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian Equities	14.5	24.5	34.5
International Equities	13	23	33
Australian Fixed Interest	22.5	32.5	42.5
International Fixed Interest	5	10	25
Cash	5	10	20

Model Portfolio Profile: RN0001
Sterling Resonant Conservative Portfolio

Investment objective: To outperform the Bloomberg AusBond Bank Bill Index by a minimum of 1.6% p.a. net of investment management fees and gross of transaction costs over rolling 4-year periods.

Investment description

To invest in an actively managed diversified portfolio of direct Australian equity securities, managed funds and ETF's across a broad range of asset classes. The portfolio is optimised to aim for the highest level of return whilst remaining in the conservative portfolio allocation set out below. As a result, asset allocations may vary depending on market conditions and correlations, however it is expected that over a full economic cycle, growth assets will average approximately 40%, while defensive assets will average approximately 60%. The portfolio invests a minimum of 40% in defensive assets (cash and fixed interest).

Who is this option suitable for?

Investors who:

- seek a diversified portfolio with exposure to a broad range of asset classes;
- are able to invest for the suggested minimum time frame or more; and
- are prepared to accept the risk of capital volatility in order to achieve the long-term investment objective.

Benchmark

Bloomberg AusBond Bank Bill Index plus 1.6% p.a.

Number of securities

30 – 60

Suggested minimum model investment

$200,000

Standard Risk Measure

Risk Band 5 – Medium to high.

Suggested minimum time frame

4 years

Fees

Investment Fee	0.352% p.a.
Indirect Costs (approx)*	0.32% p.a.
Performance Fee	Nil
Transaction Costs (estimate)	0.07% p.a.
TOTAL COSTS (estimate)	0.742% p.a.

* Indirect Costs (approx). Does not include Cash Administration Fee; see the PDS for further information.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian Equities	0	16	35
International Equities	0	16	35
Property & Infrastructure	0	5	20
Alternatives	0	10	25
Australian Fixed Interest	0	21.5	70
International Fixed Interest	0	21.5	70
Cash	0	10	25

Model Portfolio Profile: RN0002
Sterling Resonant Balanced Portfolio

Investment objective: To outperform the Bloomberg AusBond Bank Bill Index by a minimum of 2.4% p.a. net of investment management fees and gross of transaction costs over rolling 5-year periods.

Investment description

To invest in an actively managed diversified portfolio of direct securities, managed funds and ETF's across a broad range of asset classes. The portfolio is optimised to aim for the highest level of return whilst remaining in a balanced portfolio allocation set out below. As a result, asset allocations may vary depending on market conditions and correlations, however it is expected that over a full economic cycle, growth assets will average approximately 60%, while defensive assets will average approximately 40%. The portfolio invests a minimum of 20% in defensive assets (cash and fixed interest).

Who is this option suitable for?

Investors who:

- seek a diversified portfolio with exposure to a broad range of asset classes;
- are able to invest for the suggested minimum time frame or more; and
- are prepared to accept the risk of capital volatility in order to achieve the long-term investment objective.

Benchmark

Bloomberg AusBond Bank Bill Index plus 2.4% p.a.

Number of securities

30 – 60

Suggested minimum model investment

$150,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment Fee	0.352% p.a.
Indirect Costs (approx)*	0.33% p.a.
Performance Fee	Nil
Transaction Costs (estimate)	0.06% p.a.
TOTAL COSTS (estimate)	0.742% p.a.

* Indirect Costs (approx). Does not include Cash Administration Fee; see the PDS for further information.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian Equities	0	24	45
International Equities	0	24	45
Property & Infrastructure	0	5	25
Alternatives	0	10	25
Australian Fixed Interest	0	14.5	55
International Fixed Interest	0	14.5	55
Cash	0	8	20

Model Portfolio Profile: RN0003

Sterling Resonant Growth Portfolio

Investment objective: To outperform the Bloomberg AusBond Bank Bill Index by a minimum of 3.2% p.a. net of investment management fees and gross of transaction costs over rolling 6-year periods.

Investment description

To invest in an actively managed diversified portfolio of direct securities, managed funds and ETF's across a broad range of asset classes. The portfolio is optimised to aim for the highest level of return whilst remaining in a growth portfolio allocation set out below. As a result, asset allocations may vary depending on market conditions and correlations, however it is expected that over a full economic cycle, growth assets will average approximately 80%, while defensive assets will average approximately 20%.

Who is this option suitable for?

Investors who:

- seek a diversified portfolio with exposure to a broad range of asset classes;
- are able to invest for the suggested minimum time frame or more; and
- are prepared to accept the risk of capital volatility in order to achieve the long-term investment objective.

Benchmark

Bloomberg AusBond Bank Bill Index plus 3.2% p.a.

Number of securities

30 – 60

Suggested minimum model investment

$100,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

6 years

Fees

Investment Fee	0.352% p.a.
Indirect Costs (approx)*	0.35% p.a.
Performance Fee	Nil
Transaction Costs (estimate)	0.07% p.a.
TOTAL COSTS (estimate)	0.772% p.a.

* Indirect Costs (approx). Does not include Cash Administration Fee; see the PDS for further information.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian Equities	0	32	55
International Equities	0	32	55
Property & Infrastructure	0	7	30
Alternatives	0	10	30
Australian Fixed Interest	0	7.5	35
International Fixed Interest	0	7.5	35
Cash	0	4	15

Model Portfolio Profile: RN0004
Sterling Resonant High Growth Portfolio

Investment objective: To outperform the Bloomberg AusBond Bank Bill Index by a minimum of 4% p.a. net of investment management fees and gross of transactions costs over rolling 7-year periods.

Investment description
To invest in an actively managed diversified portfolio of direct securities, managed funds and ETF's across a broad range of asset classes. The portfolio is optimised to aim for the highest level of return using a high growth portfolio allocation set out below. As a result, asset allocations may vary depending on market conditions and correlations, however it is expected that over a full economic cycle, growth assets will average approximately 95%, while defensive assets will average approximately 5%.

Who is this option suitable for?
Investors who:

- seek a diversified portfolio focusing on growth asset classes;
- are able to invest for the long term; and
- are prepared to accept the risk of capital volatility.

Benchmark
Bloomberg AusBond Bank Bill Index plus 4% p.a.

Number of securities
30 – 60

Suggested minimum model investment
$100,000

Standard Risk Measure
Risk Band 6 – High.

Suggested minimum time frame
7 years

Fees
Investment Fee	0.352% p.a.
Indirect Costs (approx)*	0.26% p.a.
Performance Fee	Nil
Transaction Costs (estimate)	0.08% p.a.
TOTAL COSTS (estimate)	0.692% p.a.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian Equities	20	40	65
International Equities	20	40	65
Property & Infrastructure	0	8	50
Alternatives	0	10	30
Australian Fixed Interest	0	0	20
International Fixed Interest	0	0	20
Cash	0	2	15

Model Portfolio Profile: WS0102
TWD Australian Shares Model

Investment objective: The objective of the TWD Australian Shares Model is to provide market-leading, tax effective returns over the medium to long term from a concentrated portfolio of high quality Australian shares and listed Exchange Traded Funds. The model aims to deliver an investment return (before fees) that outperforms the S&P/ASX 200 Index (TR) over a rolling three-year period.

Investment description
The TWD Australian Shares Model is a concentrated portfolio of high quality Australian shares and Exchange Traded Funds.

Who is this option suitable for?
Investors who:

- seek long term capital growth & tax-effective income; and
- have a long-term investment horizon of at least five years and accept the risk of price fluctuations.

Benchmark
S&P/ASX 200 Index (TR)

Number of securities
15 – 30

Suggested minimum model investment
$25,000

Standard Risk Measure
Risk Band 6 – High.

Suggested minimum time frame
5 years

Fees

Investment Fee	0.66% p.a.
Indirect Costs (approx)*	0.12% p.a.
Performance Fee	Nil
Transaction Costs (estimate)	0.03% p.a.
TOTAL COSTS (estimate)	0.81% p.a.

*Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	80	97	98
Cash	2	3	20

Model Portfolio Profile: WS0104
TWD Income Model

Investment objective: The TWD Income SMA aims to deliver an income return of 2% above the benchmark, net of fees, while limiting the risk of permanent capital loss over the suggested investment timeframe.

Investment description

The TWD Income Model aims to provide a concentrated fixed interest exposure and invests in listed hybrid/bond securities, Exchange Traded Funds, listed managed funds and listed investment companies. The portfolio has a bias towards listed hybrid/bond exposure and highly rated, floating or variable rate fixed interest securities.

The portfolio aims to exhibit limited capital volatility over the suggested investment timeframe and is not expected to generate significant long-term capital growth. Issuers of listed hybrid/bond securities must have an investment grade credit rating. The Model's allocations to Exchange Traded Funds, listed managed funds and listed investment companies may contain underlying exposure to fixed interest securities rated below investment grade.

Who is this option suitable for?

Investors who:

- seek higher than market, stable, tax-efficient income returns; and
- have a medium-term investment horizon and are not expecting any capital gains from their investment.

Benchmark

Bloomberg AusBond Bank Bill Index

Number of securities

10 – 20

Suggested minimum model investment

$25,000

Standard Risk Measure

Risk Band 4 – Medium.

Suggested minimum time frame

3 years

Fees

Investment Fee	0.44% p.a.
Indirect Costs (approx)*	0.19% p.a.
Performance Fee	Nil
Transaction Costs (estimate)	0.02% p.a.
TOTAL COSTS (estimate)	0.65% p.a.

*Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Min	Target	Max
Fixed interest	80	97	98
Cash	2	3	20

Model Portfolio Profile: WS0107
TWD Conservative Model

Investment objective: The portfolio aims to outperform the Morningstar Australia Moderate Target Allocation NR AUD Benchmark, over four years, after fees.

Investment description

The portfolio is an actively managed, diversified portfolio of securities across both growth assets such as domestic and global shares, property trusts, Exchange Traded Funds, and defensive assets such as cash and fixed interest securities. The portfolio will generally hold approximately 40% in growth assets and 60% in defensive assets over time. The portfolio manager's strategy is relatively unconstrained, and the actual asset allocation will deviate significantly from the expected long-term average position to ensure the portfolio is positioned in line with the managers macro-economic views and expected asset class and sector returns to target the portfolio's investment objective.

Who is this option suitable for?

Investors who:

- seek long-term capital growth;
- would like some tax-effective income;
- have an investment horizon of at least four years; and
- accept the risk of moderate price fluctuations.

Benchmark

Morningstar Australia Moderate Target Allocation NR AUD

Number of securities

50 – 120

Suggested minimum model investment

$200,000

Standard Risk Measure

Risk Band 4 – Medium.

Suggested minimum time frame

4 years

Fees

Investment Fee	0.55% p.a.
Indirect Costs (approx)*	0.14% p.a.
Performance Fee	Nil
Transaction Costs (estimate)	0.09% p.a.
TOTAL COSTS (estimate)	0.78% p.a.

*Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	10	20	50
International equities	10	15	40
Property	0	5	10
Alternative assets	0	0	15
Fixed interest	40	50	80
Cash	0	10	40

Model Portfolio Profile: WS0108
TWD Balanced Model

Investment objective: The portfolio aims to outperform the Morningstar Australia Balanced Target Allocation NR AUD Benchmark, over five years, after fees.

Investment description

The portfolio is an actively managed, diversified portfolio of securities across both growth assets such as domestic and global shares, property trusts, Exchange Traded Funds, and defensive assets such as cash and fixed interest securities. The portfolio will generally hold approximately 60% in growth assets and 40% in defensive assets over time. The portfolio manager's strategy is relatively unconstrained, and the actual asset allocation will deviate significantly from the expected long-term average position to ensure the portfolio is positioned in line with the managers macro-economic views and expected asset class and sector returns to target the portfolio's investment objective.

Who is this option suitable for?

Investors who:

- seek long-term capital growth;
- would like tax-effective income;
- have an investment horizon of at least five years; and
- accept the risk of moderate price fluctuations.

Benchmark

Morningstar Australia Balanced Target Allocation NR AUD

Number of securities

50 – 120

Suggested minimum model investment

$180,000

Standard Risk Measure

Risk Band 5 – Medium to high.

Suggested minimum time frame

5 years

Fees

Investment Fee	0.55% p.a.
Indirect Costs (approx)*	0.12% p.a.
Performance Fee	Nil
Transaction Costs (estimate)	0.11% p.a.
TOTAL COSTS (estimate)	0.78% p.a.

*Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	10	30	70
International equities	10	25	60
Property	0	5	10
Alternative assets	0	0	15
Fixed interest	20	35	60
Cash	0	5	40

Model Portfolio Profile: WS0109
TWD Growth Model

Investment objective: The portfolio aims to outperform the Morningstar Australia Growth Target Allocation NR AUD Benchmark, over six years, after fees.

Investment description

The portfolio is an actively managed, diversified portfolio of securities across both growth assets such as domestic and global shares, property trusts, Exchange Traded Funds, and defensive assets such as cash and fixed interest securities. The portfolio will generally hold approximately 80% in growth assets and 20% in defensive assets over time. The portfolio manager's strategy is relatively unconstrained, and the actual asset allocation will deviate significantly from the expected long-term average position to ensure the portfolio is positioned in line with the managers macro-economic views and expected asset class and sector returns to target the portfolio's investment objective.

Who is this option suitable for?

Investors who:

- seek long-term capital growth;
- would like some tax-effective income;
- have an investment horizon of at least six years; and
- accept a high degree of price fluctuations.

Benchmark

Morningstar Australia Growth Target Allocation NR AUD

Number of securities

50 – 120

Suggested minimum model investment

$150,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

6 years

Fees

Investment Fee	0.55% p.a.
Indirect Costs (approx)*	0.11% p.a.
Performance Fee	Nil
Transaction Costs (estimate)	0.13% p.a.
TOTAL COSTS (estimate)	0.79% p.a.

*Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	15	40	75
International equities	15	35	75
Property	0	5	10
Alternative assets	0	0	15
Fixed interest	10	18	40
Cash	0	2	30

Model Portfolio Profile: VP0101

VIP Conservative Portfolio

Investment objective: The performance objective is to outperform the benchmark after investment management fees over the minimum investment time frame.

Investment description

The model provides an actively managed diversified portfolio with a strategic allocation of 30% in growth assets and 70% in defensive assets. The manager uses tactical asset allocation within pre-defined ranges as a key contributor to the manager's investment objective and core philosophy of minimising portfolio volatility. Underlying exposures will consist of direct Australian equities, managed funds and exchange traded products. Portfolio construction is based on the manager's macroeconomic views and direct security selection is undertaken using a fundamental valuation approach.

Who is this option suitable for?

The portfolio suits investors who:

- seek a diversified and actively managed portfolio with some exposure to equities and an emphasis on capital preservation;
- seek a stable and regular income from a low volatility portfolio; and
- are able to invest for the suggested minimum investment timeframe.

Benchmark

15% S&P/ASX 300 TR Index
10% MSCI World ex Australia NR AUD
5% S&P/ASX 300 A-REIT Index
30% Bloomberg AusBond Composite 0+ Yr Index
20% Bloomberg Barclays Global Aggregate TR Hedged AUD
20% RBA Cash Rate

Number of securities

25 – 60

Suggested minimum model investment

$200,000

Standard Risk Measure

Risk Band 4 – Medium.

Suggested minimum time frame

5 years

Fees

Investment Fee	0.50% p.a.
Indirect Costs (approx)*	0.56% p.a.
Performance Fee	Nil
Transaction Costs (estimate)	0.31% p.a.
TOTAL COSTS (estimate)	1.37% p.a.

* Indirect Costs (approx). Does not include Cash Administration Fee; see the PDS for further information.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	0	15	45
International equities	0	10	40
Property securities	0	5	35
Alternatives	0	0	30
Australian fixed interest	0	30	60
International fixed interest	0	20	50
Cash	2	20	50

Model Portfolio Profile: VP0102
VIP Balanced Portfolio

Investment objective: The performance objective is to outperform the benchmark after investment management fees over the minimum investment time frame.

Investment description

The model seeks to provide a combination of capital growth and income over the medium to long term through investing in an actively managed diversified portfolio with a strategic allocation of 60% in growth assets and 40% in defensive assets. The manager uses tactical asset allocation within pre-defined ranges as a key contributor to the manager's investment objective and core philosophy of minimising portfolio volatility. Underlying exposures will consist of direct Australian equities, managed funds and exchange traded products. Portfolio construction is based on the manager's macroeconomic views and direct security selection is undertaken using a fundamental valuation approach.

Who is this option suitable for?

The portfolio suits investors who:

- seek a diversified and actively managed portfolio with potential for a moderate level of capital growth and income;
- can accept short to medium term volatility as a trade-off for potential long-term capital growth; and
- are able to invest for the suggested minimum investment timeframe.

Benchmark

25% S&P/ASX 300 TR Index
20% MSCI World ex Australia NR AUD
15% S&P/ASX 300 A-REIT Index
15% Bloomberg AusBond Composite 0+ Yr Index
10% Bloomberg Barclays Global Aggregate TR Hedged AUD
15% RBA Cash Rate

Number of securities

25 – 60

Suggested minimum model investment

$200,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment Fee	0.66% p.a.
Indirect Costs (approx)*	0.49% p.a.
Performance Fee	Nil
Transaction Costs (estimate)	0.23% p.a.
TOTAL COSTS (estimate)	1.38% p.a.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	0	25	55
International equities	0	20	50
Property securities	0	15	45
Alternatives	0	0	30
Australian fixed interest	0	15	45
International fixed interest	0	10	40
Cash	2	15	45

Model Portfolio Profile: VP0103
VIP Growth Portfolio

Investment objective: The performance objective is to outperform the benchmark after investment management fees over the minimum investment time frame.

Investment description

The model seeks to provide a high level of capital growth through investing in an actively managed diversified portfolio with a strategic allocation of 80% in growth assets and 20% in defensive assets. The manager uses tactical asset allocation within pre-defined ranges as a key contributor to the manager's investment objective and core philosophy of minimising portfolio volatility. Underlying exposures will consist of direct Australian equities, managed funds and exchange traded products. Portfolio construction is based on the manager's macroeconomic views and direct security selection is undertaken using a fundamental valuation approach.

Who is this option suitable for?

The portfolio suits investors who:

- seek a diversified and actively managed portfolio with potential for a high level of capital growth and a modest level of income;
- can accept a high level of short to medium term volatility as a trade-off for potential long-term capital growth; and
- are able to invest for the suggested minimum investment timeframe.

Benchmark

30% S&P/ASX 300 TR Index
30% MSCI World ex Australia NR AUD
20% S&P/ASX 300 A-REIT Index
5% Bloomberg AusBond Composite 0+ Yr Index
5% Bloomberg Barclays Global Aggregate TR Hedged AUD
10% RBA Cash Rate

Number of securities

25 – 60

Suggested minimum model investment

$200,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

6 years

Fees

Investment Fee	0.72% p.a.
Indirect Costs (approx)*	0.45% p.a.
Performance Fee	Nil
Transaction Costs (estimate)	0.19% p.a.
TOTAL COSTS (estimate)	1.36% p.a.

* Indirect Costs (approx). Does not include Cash Administration Fee; see the PDS for further information.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	0	30	60
International equities	0	30	60
Property securities	0	20	50
Alternatives	0	0	30
Australian fixed interest	0	5	35
International fixed interest	0	5	35
Cash	2	10	40

Model Portfolio Profile: VP0104
VIP Diversified Ethical Portfolio

Investment objective: The performance objective is to outperform the benchmark after investment management fees over the minimum investment time frame.

Investment description

A diversified portfolio of directly and indirectly held assets having a strategic allocation of 70% in growth assets and 30% defensive assets. The investment objective of the portfolio is to provide investors with the potential for a high level of capital growth over the medium to long term with an emphasis on growth assets over defensive assets. The underlying assets are screened via environmental, social, and governance metrics as well as comprehensive research on the underlying companies' business models and practices in respect with these metrics. It is designed to use tactical asset allocation within pre-defined ranges as the key contributor to the manager's performance objective and core philosophy of minimising portfolio volatility. Underlying exposures will consist of direct Australian equities, managed funds and exchange traded products.

Who is this option suitable for?

The portfolio suits investors who:

- seek a diversified and actively managed portfolio with potential for a high level of capital growth and a modest level of income;
- wishes to have their wealth invested in companies which the manager views as being aware and acting on their responsibility to participate in ensuring a more sustainable future;
- can accept a high level of short to medium term volatility as a trade-off for potential long-term capital growth; and
- are able to invest for the suggested minimum investment timeframe.

Benchmark

30% S&P/ASX 300 TR Index
25% MSCI World ex Australia NR AUD
15% S&P/ASX 300 A-REIT Index
10% Bloomberg AusBond Composite 0+ Yr Index
10% Bloomberg Barclays Global Aggregate TR Hedged AUD
10% RBA Cash Rate

Number of securities

25 – 60

Suggested minimum model investment

$200,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

6 years

Fees

Investment Fee	0.85% p.a.
Indirect Costs (approx)*	0.25% p.a.
Performance Fee	Nil
Transaction Costs (estimate)	0.12% p.a.
TOTAL COSTS (estimate)	1.22% p.a.

* Indirect Costs (approx). Does not include Cash Administration Fee; see the PDS for further information.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	0	30	60
International equities	0	25	55
Property securities	0	15	45
Alternatives	0	0	30
Australian fixed interest	0	10	50
International fixed interest	0	10	50
Cash	2	10	40

Model Portfolio Profile: VO0001

Vostro Private Balanced

Investment objective: The model aims to provide investors with a gain to exceed the Morningstar Australia Moderate Target Allocation NR AUD over rolling 5 year periods.

Investment description

The Vostro Private Balanced model is comprised of a diversified portfolio with most stocks being income generating in nature. The majority of holdings are Australian domiciled and will continue to be so throughout the life of the model. The asset allocation approach throughout the investment cycle will aim to have 60% allocation to growth assets.

Who is this option suitable for?

- Are Balanced to Growth investors
- seeking a diversified portfolio.
- looking for ways to manage against volatility
- wish to have a portfolio comprised of income generating and growth assets

Benchmark

Morningstar Australia Balanced Target Allocation NR AUD

Number of securities

10 – 50

Suggested minimum model investment

$250,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment Fee	0.25% p.a.
Indirect Costs (approx)	0.17% p.a.
Performance Fee	Nil
Transaction Costs (estimate)	0.04% p.a.
TOTAL COSTS (estimate)	0.46% p.a.

*Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	15	33	55
Australian fixed interest	15	20	35
International equities	10	18	40
International fixed interest	7	12	30
Domestic property	0	4	20
International Property	0	3	20
Cash	8	10	50

Model Portfolio Profile: VO0002
Vostro Private Conservative

Investment objective: The model aims to provide investors with a gain to exceed the Morningstar Australia Moderate Target Allocation NR AUD over rolling 3 year periods.

Investment description

The Vostro Private Conservative model is comprised of a diversified portfolio with most stocks being defensive in nature. The majority of holdings are Australian domiciled and will continue to be so throughout the life of the model. The asset allocation approach will be at least 45% defensive assets with the balance in growth assets. This model invests in a combination of Cash, Domestic and International Fixed Interest, Australian Equities, Domestic and International Property and International ETFs.

Who is this option suitable for?

- Balanced to Conservative investors
- seeking a diversified portfolio
- looking for ways to manage against volatility
- wish to have a portfolio comprised of defensive, income generating and growth assets

Benchmark

Morningstar Australia Moderate Target Allocation NR AUD

Number of securities

10 – 50

Suggested minimum model investment

$250,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

3 years

Fees

Investment Fee	0.25% p.a.
Indirect Costs (approx)	0.18% p.a.
Performance Fee	Nil
Transaction Costs (estimate)	0.03% p.a.
TOTAL COSTS (estimate)	0.46% p.a.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	2	27	45
Australian fixed interest	18	25	35
International equities	5	15	35
International fixed interest	14	18	30
Domestic property	0	2	20
International Property	0	1	20
Cash	8	12	50

Model Portfolio Profile: VO0003
Vostro Private Growth

Investment objective: The model aims to provide investors with a gain to exceed the Morningstar Australia Growth Target Allocation NR AUD over rolling 7 year periods.

Investment description
The Vostro Private Growth model is comprised of a diversified portfolio with most stocks being growth in nature. The majority of holdings are Australian domiciled and will continue to be so throughout the life of the model. The asset allocation approach will tend to have a target allocation of 80% to growth assets through the cycle.

Who is this option suitable for?
- Balanced to Growth investors
- Seeking a diversified portfolio
- Have a higher risk appetite
- Wish to have a portfolio comprised of a lower allocation to income generating securities and higher allocation growth assets

Benchmark
Morningstar Australia Growth Target Allocation NR AUD

Number of securities
10 – 60

Suggested minimum model investment
$250,000

Standard Risk Measure
Risk Band 6 – High.

Suggested minimum time frame
7 years

Fees

Investment Fee	0.25% p.a.
Indirect Costs (approx)	0.18% p.a.
Performance Fee	Nil
Transaction Costs (estimate)	0.04% p.a.
TOTAL COSTS (estimate)	0.47% p.a.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	10	42	60
Australian fixed interest	0	8	25
International equities	15	29	50
International fixed interest	0	7	25
Domestic property	0	6	20
International property	0	6	20
Cash	0	2	40

Model Portfolio Profile: WS0002
Watershed Australian Shares

Investment objective: The objective of the Watershed Australian Shares Model is to provide market-leading, tax effective returns over the medium to long term from a concentrated portfolio of high quality Australian shares and listed Exchange Traded Funds. The model aims to deliver an investment return (before fees) that outperforms the S&P/ASX 200 Index (TR) over a rolling three-year period.

Investment description

The Watershed Australian Shares Model is a concentrated portfolio of high quality Australian shares and Exchange Traded Funds.

Who is this option suitable for?

Investors who:

- seek long term capital growth & tax-effective income; and
- have a long-term investment horizon of at least five years and accept the risk of price fluctuations.

Benchmark

S&P/ASX 200 Index (TR)

Number of securities

15 – 30

Suggested minimum model investment

$25,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment Fee	0.66% p.a.
Indirect Costs (approx)*	0.12% p.a.
Performance Fee	Nil
Transaction Costs (estimate)	0.03% p.a.
TOTAL COSTS (estimate)	0.81% p.a.

*Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	80	97	98
Cash	2	3	20

Model Portfolio Profile: WS0003
Watershed Emerging Leaders

Investment objective: The investment objective is to outperform the Small Ordinaries Index (TR) over the medium to longer term (three to five years) by 2-3%. Watershed's investment philosophy recognises the existence of pricing inefficiencies, and is focused on conducting in-depth research to identify, appropriately value, and invest in undervalued companies.

Investment description
The model invests in smaller cap ASX listed companies generally outside of the ASX 100.

Who is this option suitable for?
Investors who:

- seek long-term capital growth & some tax-effective income; and
- have a longer-term investment horizon of at least three years and accept the risk of significant price fluctuations.

Benchmark
S&P/ASX Small Ordinaries Index (TR)

Number of securities
15 – 30

Suggested minimum model investment
$25,000

Standard Risk Measure
Risk Band 6 – High.

Suggested minimum time frame
3 years

Fees

Investment Fee	0.66% p.a.
Indirect Costs (approx)*	0.00% p.a.
Performance Fee	Nil
Transaction Costs (estimate)	0.02% p.a.
TOTAL COSTS (estimate)	0.68% p.a.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	60	97	98
Cash	2	3	40

Model Portfolio Profile: WS0004
Watershed Income

Investment objective: The Watershed Income SMA aims to deliver an income return of 2% above the benchmark, net of fees, while limiting the risk of permanent capital loss over the suggested investment timeframe.

Investment description

The Watershed Income Model aims to provide a concentrated fixed interest exposure and invests in listed hybrid/bond securities, Exchange Traded Funds, listed managed funds and listed investment companies. The portfolio has a bias towards listed hybrid/bond exposure and highly rated, floating or variable rate fixed interest securities.

The portfolio aims to exhibit limited capital volatility over the suggested investment timeframe and is not expected to generate significant long-term capital growth. Issuers of listed hybrid/bond securities must have an investment grade credit rating. The Model's allocations to Exchange Traded Funds, listed managed funds and listed investment companies may contain underlying exposure to fixed interest securities rated below investment grade.

Who is this option suitable for?

Investors who:

- seek higher than market, stable, tax-efficient income returns; and
- have a medium-term investment horizon and are not expecting any capital gains from their investment.

Benchmark

UBS Bank Bill Index

Number of securities

10 – 20

Suggested minimum model investment

$25,000

Standard Risk Measure

Risk Band 4 – Medium.

Suggested minimum time frame

3 years

Fees

Investment Fee	0.44% p.a.
Indirect Costs (approx)*	0.19% p.a.
Performance Fee	Nil
Transaction Costs (estimate)	0.02% p.a.
TOTAL COSTS (estimate)	0.65% p.a.

*Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Min	Target	Max
Fixed interest	80	97	98
Cash	2	3	20

Model Portfolio Profile: WS0005
Watershed International ETF

Investment objective: The investment objective of the Portfolio is to outperform the MSCI World ex USA (AUD) Index net of fees by 2-3% over a rolling three-year period. The portfolio provides exposure to global share markets. Watershed provides a regional overlay based on its in-house global macro view and also manages overall equity market and currency exposure with a relative valuation methodology.

Investment description

The Watershed International ETF SMA is a concentrated portfolio of domestically listed International Exchange Traded Funds that may contain leverage (or market short positions).

Who is this option suitable for?

Investors who:

- are seeking exposure to international market through listed investment vehicles on the Australian stock exchange; and
- have a longer-term investment horizon and accept the risk of price fluctuations.

Benchmark

MSCI World ex USA (AUD) Index

Number of securities

1 – 10 (typically 1-5)

Suggested minimum model investment

$25,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment Fee	0.44% p.a.
Indirect Costs (approx)*	0.51% p.a.
Performance Fee	Nil
Transaction Costs (estimate)	0.01% p.a.
TOTAL COSTS (estimate)	0.96% p.a.

*Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Min	Target	Max
ASX-listed international ETFs	80	97	98
Cash	2	3	20

Model Portfolio Profile: WS0007
Watershed Conservative

Investment objective: The portfolio aims to outperform the Morningstar Australia Moderate Target Allocation NR AUD Benchmark, over four years, after fees.

Investment description

The portfolio is an actively managed, diversified portfolio of securities across both growth assets such as domestic and global shares, property trusts, Exchange Traded Funds, and defensive assets such as cash and fixed-interest securities. The portfolio will generally hold approximately 40% in growth assets and 60% in defensive assets over time. The portfolio manager's strategy is relatively unconstrained, and the actual asset allocation will deviate significantly from the expected long-term average position to ensure the portfolio is positioned in line with the managers macro-economic views and expected asset class and sector returns to target the portfolio's investment objective.

Who is this option suitable for?

Investors who:

- seek some long-term capital growth;
- have a focus on tax-effective income;
- have an investment horizon of at least four years; and
- accept the risk of moderate price fluctuations.

Benchmark

Morningstar Australia Moderate Target Allocation NR AUD

Number of securities

50 – 120

Suggested minimum model investment

$200,000

Standard Risk Measure

Risk Band 4 – Medium.

Suggested minimum time frame

4 years

Fees

Investment Fee	0.55% p.a.
Indirect Costs (approx)*	0.14% p.a.
Performance Fee	Nil
Transaction Costs (estimate)	0.09% p.a.
TOTAL COSTS (estimate)	0.78% p.a.

*Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	10	20	50
International equities	10	15	40
Property	0	5	10
Alternative assets	0	0	15
Fixed interest	40	50	80
Cash	0	10	40

Model Portfolio Profile: WS0008
Watershed Balanced

Investment objective: The portfolio aims to outperform the Morningstar Australia Balanced Target Allocation NR AUD Benchmark, over five years, after fees.

Investment description

The portfolio is an actively managed, diversified portfolio of securities across both growth assets such as domestic and global shares, property trusts, Exchange Traded Funds, and defensive assets such as cash and fixed-interest securities. The portfolio will generally hold approximately 60% in growth assets and 40% in defensive assets over time. The portfolio manager's strategy is relatively unconstrained, and the actual asset allocation will deviate significantly from the expected long-term average position to ensure the portfolio is positioned in line with the managers macro-economic views and expected asset class and sector returns to target the portfolio's investment objective.

Who is this option suitable for?

Investors who:

- seek long-term capital growth;
- would like tax-effective income;
- have an investment horizon of at least five years; and
- accept the risk of moderate price fluctuations.

Benchmark

Morningstar Australia Balanced Target Allocation NR AUD

Number of securities

50 – 120

Suggested minimum model investment

$180,000

Standard Risk Measure

Risk Band 5 – Medium to high.

Suggested minimum time frame

5 years

Fees

Investment Fee	0.55% p.a.
Indirect Costs (approx)*	0.12% p.a.
Performance Fee	Nil
Transaction Costs (estimate)	0.11% p.a.
TOTAL COSTS (estimate)	0.78% p.a.

*Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	10	30	70
International equities	10	25	60
Property	0	5	10
Alternative assets	0	0	15
Fixed interest	20	35	60
Cash	0	5	40

Model Portfolio Profile: WS0009
Watershed Growth

Investment objective: The portfolio aims to outperform the Morningstar Australia Growth Target Allocation NR AUD Benchmark, over six years, after fees.

Investment description

The portfolio is an actively managed, diversified portfolio of securities across both growth assets such as domestic and global shares, property trusts, Exchange Traded Funds, and defensive assets such as cash and fixed interest securities. The portfolio will generally hold approximately 80% in growth assets and 20% in defensive assets over time. The portfolio manager's strategy is relatively unconstrained, and the actual asset allocation will deviate significantly from the expected long-term average position to ensure the portfolio is positioned in line with the managers macro-economic views and expected asset class and sector returns to target the portfolio's investment objective.

Who is this option suitable for?

Investors who:

- seek long-term capital growth;
- would like some tax-effective income;
- have an investment horizon of at least six years; and
- accept a high degree of price fluctuations.

Benchmark

Morningstar Australia Growth Target Allocation NR AUD

Number of securities

50 – 120

Suggested minimum model investment

$150,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

6 years

Fees

Investment Fee	0.55% p.a.
Indirect Costs (approx)*	0.11% p.a.
Performance Fee	Nil
Transaction Costs (estimate)	0.12% p.a.
TOTAL COSTS (estimate)	0.78% p.a.

*Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	15	40	75
International equities	15	35	75
Property	0	5	10
Alternative assets	0	0	15
Fixed interest	10	18	40
Cash	0	2	30

Model Portfolio Profile: WS0010
Watershed High Growth

Investment objective: The portfolio aims to outperform the Morningstar Australia Aggressive Target Allocation NR AUD Index, over seven years, after fees.

Investment description

The portfolio is an actively managed, diversified portfolio of securities across both growth assets such as domestic and global shares, property trusts and defensive assets such as cash and fixed interest securities. The portfolio will generally hold approximately 90% in growth assets and 10% in defensive assets over time.

The portfolio manager's strategy is relatively unconstrained, and the actual asset allocation will deviate significantly from the expected long-term average position to ensure the portfolio is positioned in line with the managers macro-economic views and expected asset class and sector returns to target the portfolio's investment objective.

Who is this option suitable for?

Investors who:

- seek long-term capital growth as a priority;
- would like some tax-effective income;
- have an investment horizon of at least seven years; and
- accept a high degree of price fluctuations.

Benchmark

Morningstar Australia Aggressive Target Allocation NR AUD

Number of securities

50 – 120

Suggested minimum model investment

$130,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

7 years

Fees

Investment Fee	0.55% p.a.
Indirect Costs (approx)*	0.09% p.a.
Performance Fee	Nil
Transaction Costs (estimate)	0.14% p.a.
TOTAL COSTS (estimate)	0.78% p.a.

*Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Min	Target	Max
Australian equities	20	45	80
International equities	20	40	80
Property	0	5	10
Alternative assets	0	0	15
Fixed interest	0	10	20
Cash	0	0	20

Model Portfolio Profile: MACAUD
Managed Account Cash

Investment objective: To provide a low-risk investment return by investing in cash assets with high liquidity.

Investment description
All cash monies are held in a bank account or invested in a SMA holding in a cash fund.

Who is this option suitable for?
Investors who:

- seek a low-risk investment with regular income; and
- seek capital preservation.

Benchmark
Not applicable

Number of securities
Not applicable

Suggested minimum model investment
No fixed minimum

Standard Risk Measure
Risk Band 2 – Low.

Suggested minimum time frame
1 year

Fees

Investment Fee	0.00% p.a.
Indirect Costs (approx)*	0.00% p.a.
Performance Fee	Nil
Transaction Costs (estimate)	0.00% p.a.
TOTAL COSTS (estimate)	0.00% p.a.

*Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

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

Model Portfolio Profile: AB0101
AllianceBernstein Concentrated US Growth Equities SMA

Investment objective: The portfolio seeks long-term growth of capital by investing in an actively managed concentrated portfolio of US-listed securities considered by the portfolio manager to be of very high quality issued by companies with predictable growth.

Investment description

The Model Manager seeks to achieve the investment objective of the portfolio by composing a portfolio of highly liquid, listed securities of quality companies. The strategy is managed with a growth investment style focused on mid- and large-cap US companies.

Who is this option suitable for?

Investors who:

- are considered long term investors (5 years +); and
- seek exposure to a concentrated portfolio of high quality US equities with superior return potential with generally low turnover.

Benchmark

S&P 500 Index

Number of securities

15 – 20

Suggested minimum model investment

$65,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

3 – 5 years

Fees

Investment Fee	0.55% p.a.
Indirect Costs (approx)*	0.00% p.a.
Performance Fee	Nil
Transaction Costs (estimate)	0.12% p.a.
TOTAL COSTS (estimate)	0.67% p.a.

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

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

Model Portfolio Profile: CB0001
Clearbridge Developed Markets Infrastructure Income

Investment objective: To provide investors with regular and stable income comprised of dividends, distributions and interest received plus capital growth from a portfolio of global infrastructure securities and to outperform the benchmark over a full market cycle.

Investment description

ClearBridge is a specialist listed infrastructure manager. The Model investment process is designed to provide investors with attractive and stable returns through investing in an actively managed portfolio of global listed infrastructure companies. The Model holds a diverse range of global infrastructure securities across a number of infrastructure subsectors such as gas, electricity and water utilities, toll-roads, airports, rail and communication infrastructure and across geographic regions in developed markets.

The Manager believes significant opportunities can arise as listed markets misprice infrastructure assets in the short-term. Portfolio construction is focused on delivering consistent absolute real returns underpinned by attractive dividends. Securities are selected using a longer-term fundamental valuation approach within a rigorous analytical framework.

Who is this option suitable for?

Investors who:

- seek access to an actively managed Model of direct holdings in global listed infrastructure securities designed to provide regular and stable income;
- accept the risk of global equity market volatility and foreign currency fluctuations; and
- are able to accept the suggested minimum investment timeframe.

Benchmark

OECD G7 Inflation Index + 5.5% per annum

Number of securities

25 – 50

Suggested minimum model investment

$50,000

Standard Risk Measure

Risk Band 4 – Medium.

Suggested minimum time frame

5 years

Fees

Investment Fee	0.77% p.a.
Indirect Costs (approx)*	0.01% p.a.
Performance Fee	Nil
Transaction Costs (estimate)	0.20% p.a.
TOTAL COSTS (estimate)	0.98% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Minimum	Target	Maximum
Global Listed Infrastructure	90	98	100
Cash	0	2	10

Model Portfolio Profile: FT0001
Franklin Concentrated Global Equity ex-Australia Portfolio

Investment objective: To outperform the MSCI World ex Australia Index (Net Dividends), in Australian dollar terms after fees and expenses (but before taxes), over the medium to longer term.

Investment description

The Franklin Concentrated Equity ex-Australia Portfolio will comprise a portfolio of international equities.

The strategy's investment philosophy is a disciplined investment process which aims to build a concentrated yet diversified portfolio that seeks to generate a strong risk-adjusted return. The strategy adopts a stock selection process focused on fundamental company research and analysis, in addition to a consistent valuation approach. This approach aims to identify quality growth companies with sustainable business models, attractive levels of free cash flow and proven management with a strong track record that is focused on the creation of shareholder value.

Who is this option suitable for?

Investors who:

- wish to gain exposure to a global portfolio of equity securities;
- have an investment timeframe of at least five years; and
- are comfortable with the risk level of the strategy.

Benchmark

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

Number of securities

Approximately 20 securities

Suggested minimum model investment

$50,000

Standard Risk Measure

Risk Band 7 – Very high.

Suggested minimum time frame

7 years

Fees

Investment fee	0.66% p.a.
Indirect Costs (approx)*	0.00% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.18% p.a.
TOTAL COSTS (estimate)	0.84% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Minimum	Target	Maximum
International equities	90	99	100
Cash	0	1	10

Model Portfolio Profile: JP0005

Joseph Palmer Global Leaders

Investment objective: To provide capital growth greater than the MSCI World ex Australia AUD Index through exposure to a diversified portfolio of international equities.

Investment description

The Joseph Palmer Global Leaders Portfolio invests predominately in International equities over the long term.

Who is this option suitable for?

Investors who:

- seek long term returns from a portfolio of international equities without exposure to other asset classes;
- do not seek relatively high levels of income;
- are willing to accept very high levels of short-medium term capital volatility and potential for loss as a tradeoff for long-term capital growth;
- understand that an investment may potentially experience a high level of volatility associated with equity investment and foreign currency exposure;
- are prepared to invest for the minimum investment timeframe; and
- accept the risk of price fluctuations, particularly over periods less than the minimum investment timeframe, and that capital preservation is not guaranteed.

Benchmark

MSCI World Ex Australian TR AUD

Number of securities

10 – 40

Suggested minimum model investment

No fixed minimum

Standard Risk Measure

Risk Band 7 – Very high.

Suggested minimum time frame

7 years

Fees

Investment fee	0.275% p.a.
Indirect Costs (approx)*	0.01% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.13% p.a.
TOTAL COSTS (estimate)	0.415% p.a.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Minimum	Target	Maximum
International equities	0	95	98
Cash	2	5	100

Model Portfolio Profile: AB0102

Munro Global Growth Equity SMA

Investment objective: The portfolio seeks long-term growth of capital by investing in an actively managed concentrated portfolio of listed securities considered by the portfolio manager to be of very high quality issued by companies with predictable growth.

Investment description

The Model Manager seeks to achieve the investment objective of the portfolio by composing a portfolio of highly liquid, listed securities of quality companies from the MSCI World universe. These companies are chosen for their specific growth and business characteristics, earnings development, financial position and experienced management.

Who is this option suitable for?

Investors who:

- are considered long term investors (5 years +); and
- seek exposure to a concentrated portfolio of high-quality global equities with superior return potential with generally low turnover.

Benchmark

MSCI World Index (AUD)

Number of securities

25 – 35

Suggested minimum model investment

$65,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

5 years

Fees

Investment Fee	0.66% p.a.
Indirect Costs (approx)*	0.00% p.a.
Performance Fee	Nil
Transaction Costs (estimate)	0.12% p.a.
TOTAL COSTS (estimate)	0.78% p.a.

You can invest a maximum of 50% of your account balance in this model.

* Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

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

Model Portfolio Profile: NW0006

Nucleus Wealth International

Investment objective: To generate returns above the MSCI World Ex-Australia Index with lower volatility than the index by buying high quality or cheap stocks.

Investment description

The strategy uses a top-down global macro strategy that seeks to identify and exploit inefficiencies between global markets, countries and sectors for Australian investors. All positions are currently implemented through physical investments. The model invests predominately in International equities and aims to track the MSCI World ex-Australia Index.

Who is this option suitable for?

Investors who have a high tolerance for risk and have a long-term investment timeframe.

Benchmark

MSCI World ex-Australia Index

Number of securities

60 – 80

Suggested minimum model investment

$70,000

Standard Risk Measure

Risk Band 7 – Very high.

Suggested minimum time frame

5 years

Fees

Investment fee	0.64% p.a.
Indirect Costs (approx)*	0.00% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.13% p.a.
TOTAL COSTS (estimate)	0.77% p.a.

*Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Min	Target	Max
International equities	95	98	100
Cash	0	2	5

Model Portfolio Profile: NW0008
Nucleus Wealth Global Leaders

Investment objective: To provide a gross of fee return approximating the MSCI World Index in AUD over rolling five year periods by investing in the largest 40 equity securities listed on developed market exchanges.

Investment description

The model provides exposure to a portfolio of the largest global equities by market capitalisation. The model will generally hold the 40 largest equity securities listed on developed market exchanges with securities selected using a rules-based approach. The portfolio may tend to underperform the MSCI World Index when larger companies underperform smaller companies within the index. Conversely, the portfolio may tend to outperform the MSCI World Index when larger companies outperform smaller companies within the index.

Who is this option suitable for?

This portfolio is suitable for investors who:

- seek long term capital growth through investing in a portfolio of large capitalisation direct international equity securities selected using a rules-based approach, with the tax advantages and customisation of a separately managed account;
- are willing to invest for at least 5 years;
- 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.

Benchmark

MSCI World Index in AUD

Number of securities

35 – 45

Suggested minimum model investment

$50,000

Standard Risk Measure

Risk Band 7 – Very high.

Suggested minimum time frame

5 years

Fees

Investment fee	0.17% p.a.
Indirect Costs (approx)*	0.00% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.14% p.a.
TOTAL COSTS (estimate)	0.31% p.a.

*Indirect Costs (approx) does not include Cash Administration Fee; see PDS for further information.

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

Asset allocation ranges (%)			
	Min	Target	Max
International equities	95	99	100
Cash	0	1	5

Model Portfolio Profile: SP0201
Shaw Global Equity Income Model

Investment objective: To model aims to deliver an above market yield with the potential for long-term sustainable income growth, and some capital appreciation. The investment and risk management processes will aim to provide a total return in excess of the benchmark over rolling 7-year periods whilst providing downside protection with lower overall volatility than the index.

Investment description

The Model is a global equity strategy that invests in a concentrated direct portfolio of dividend-paying large-cap global stocks and managed using an income and value style. There is a strong investment focus on selecting companies the model manager believes are inexpensive on a price-to-earnings basis, have above average dividend yields, and strong long-term earnings and dividend growth potential. The model manager will consider assessments of valuation, enduring competitive advantage, earnings catalysts, dividend policy and the macroeconomic and geopolitical factors to guide the investment process. The portfolio is expected to have exposure to emerging market companies.

Who is this option suitable for?

Investors who:

- seek dividend income as the primary objective from an actively managed portfolio of direct global equity securities, with capital appreciation as a secondary objective
- have an investment horizon of seven years or more; and
- accept the risk of global equity share price volatility and the risk associated with foreign currency exchange rate movements.

Benchmark

MSCI ACWI Value Net Return AUD Index

Number of securities

25 – 45

Suggested minimum model investment

$50,000

Standard Risk Measure

Risk Band 6 – High.

Suggested minimum time frame

7 years

Fees

Investment fee	0.80% p.a.
Indirect Costs (approx)*	0.00% p.a.
Performance fee	Nil
Transaction Costs (estimate)	0.15% p.a.
TOTAL COSTS (estimate)	0.95% p.a.

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

Asset allocation ranges (%)			
	Min	Target	Max
International Equities	80	98	100
Cash	0	2	20

Model Portfolio Profile: WS0006
Watershed International Share

Investment objective: To provide attractive investment returns over the medium to long term while reducing the risk of permanent capital loss. The Portfolio aims to outperform the MSCI World Index (excluding Australian) over a rolling three-year period by 2-3% per annum.

Investment description
The Watershed International Equities SMA invests in companies that are included in the MSCI World Index ex Australia, which consist of large- and mid-cap companies. The model is not currency hedged.

Who is this option suitable for?
Investors who:

- are seeking long term capital growth & portfolio diversification; and
- have a longer-term investment horizon of at least five years and accept the risk of price fluctuations.

Benchmark
MSCI World Index (ex-Australia) in AUD

Number of securities
15 – 25

Suggested minimum model investment
$50,000

Standard Risk Measure
Risk Band 6 – High.

Suggested minimum time frame
5 years

Fees

Investment Fee	0.66% p.a.
Indirect Costs (approx)*	0.00% p.a.
Performance Fee	Nil
Transaction Costs (estimate)	0.10% p.a.
TOTAL COSTS (estimate)	0.76% p.a.

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

Asset allocation ranges (%)			
	Min	Target	Max
International equities	80	95	98
Cash	2	5	20