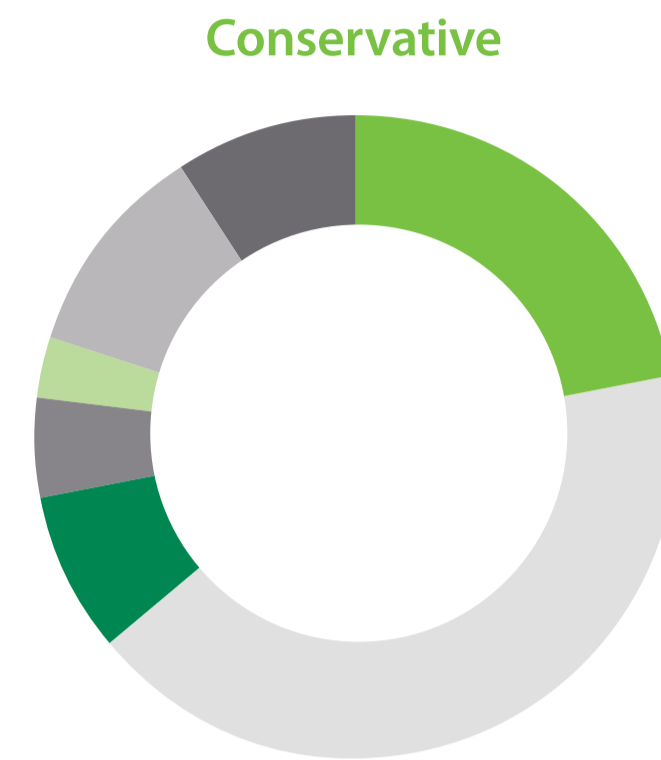
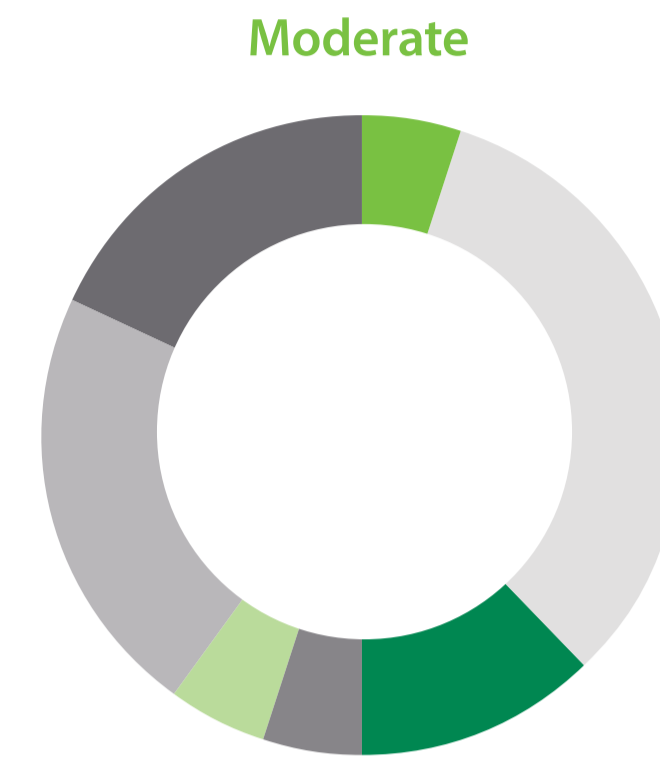


How much risk is right for you?

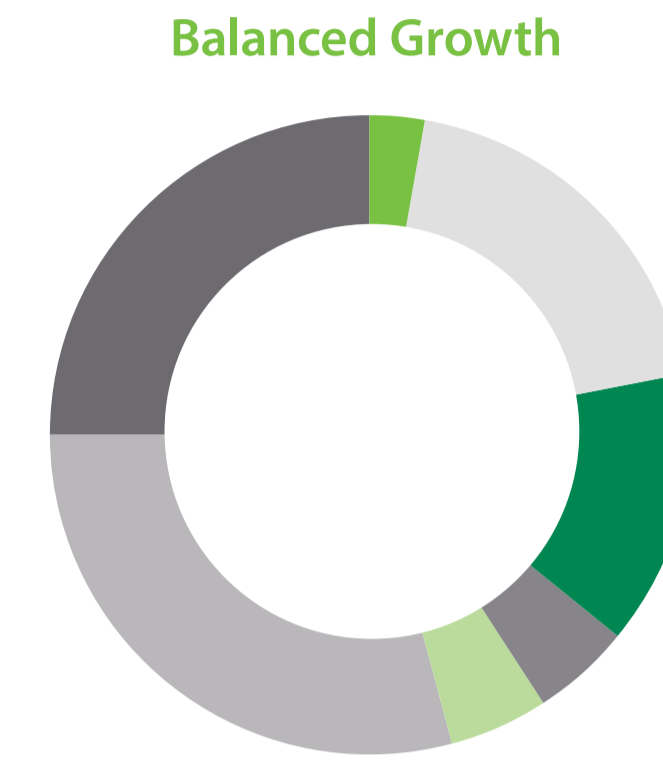
Part of any investment strategy involves determining the most appropriate asset allocation to meet your goals. The investment strategy that is most suitable for you is determined by a combination of factors, including your investor profile and your time horizon.



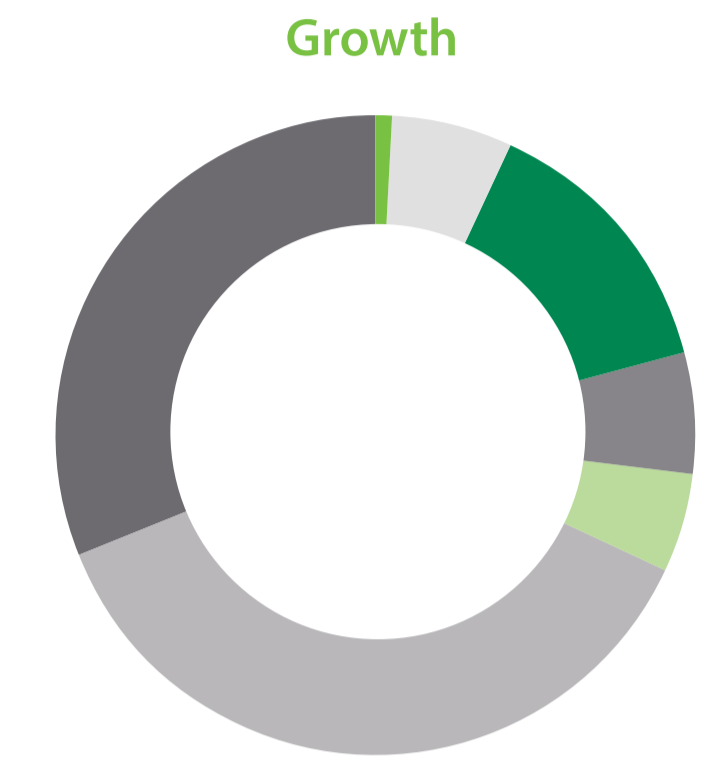
- Cash 22%
- Fixed Interest 42%
- Alternative Investments 8%
- Unlisted Assets 5%
- Listed Real Assets 3%
- International Shares 11%
- Australian Shares 9%



- Cash 5%
- Fixed Interest 33%
- Alternative Investments 12%
- Unlisted Assets 5%
- Listed Real Assets 5%
- International Shares 22%
- Australian Shares 18%



- Cash 3%
- Fixed Interest 19%
- Alternative Investments 14%
- Unlisted Assets 5%
- Listed Real Assets 5%
- International Shares 29%
- Australian Shares 25%

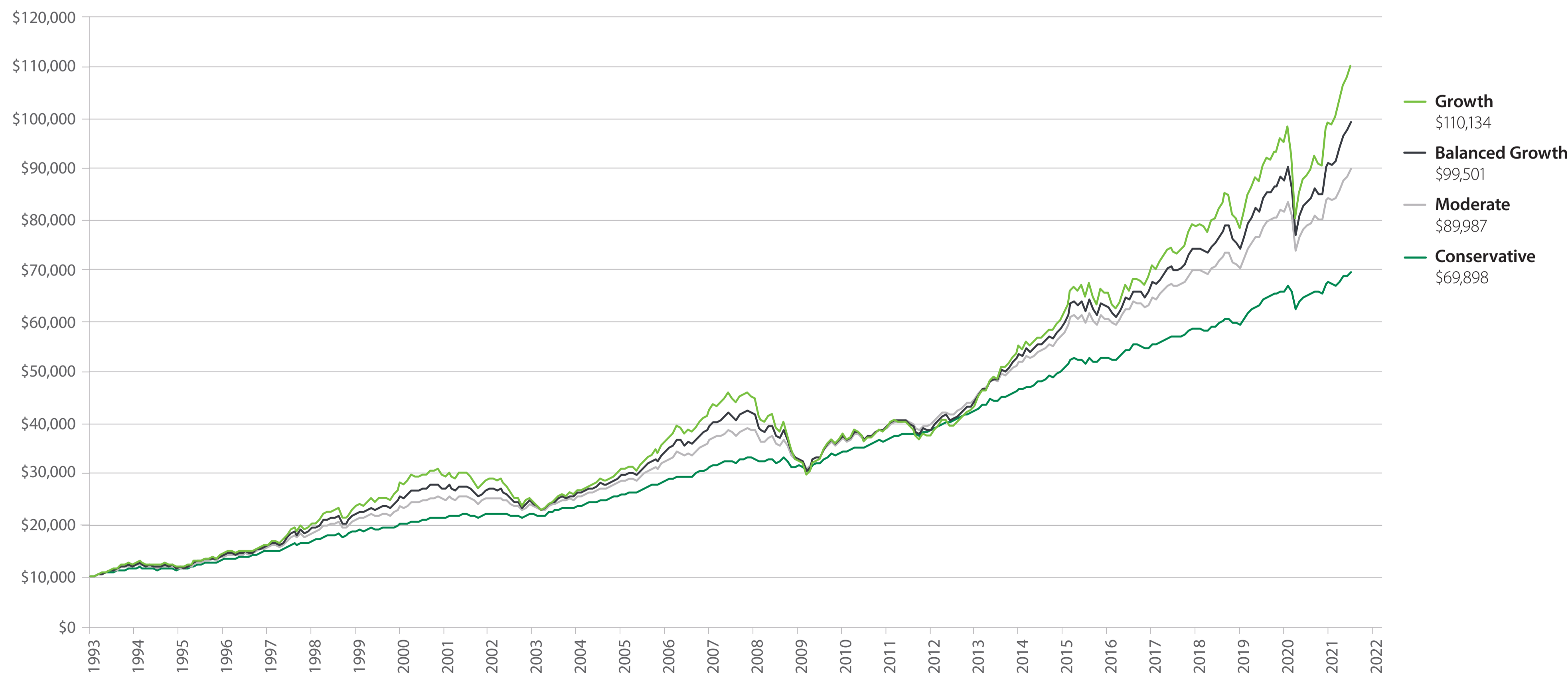


- Cash 1%
- Fixed Interest 6%
- Alternative Investments 14%
- Unlisted Assets 6%
- Listed Real Assets 5%
- International Shares 37%
- Australian Shares 31%

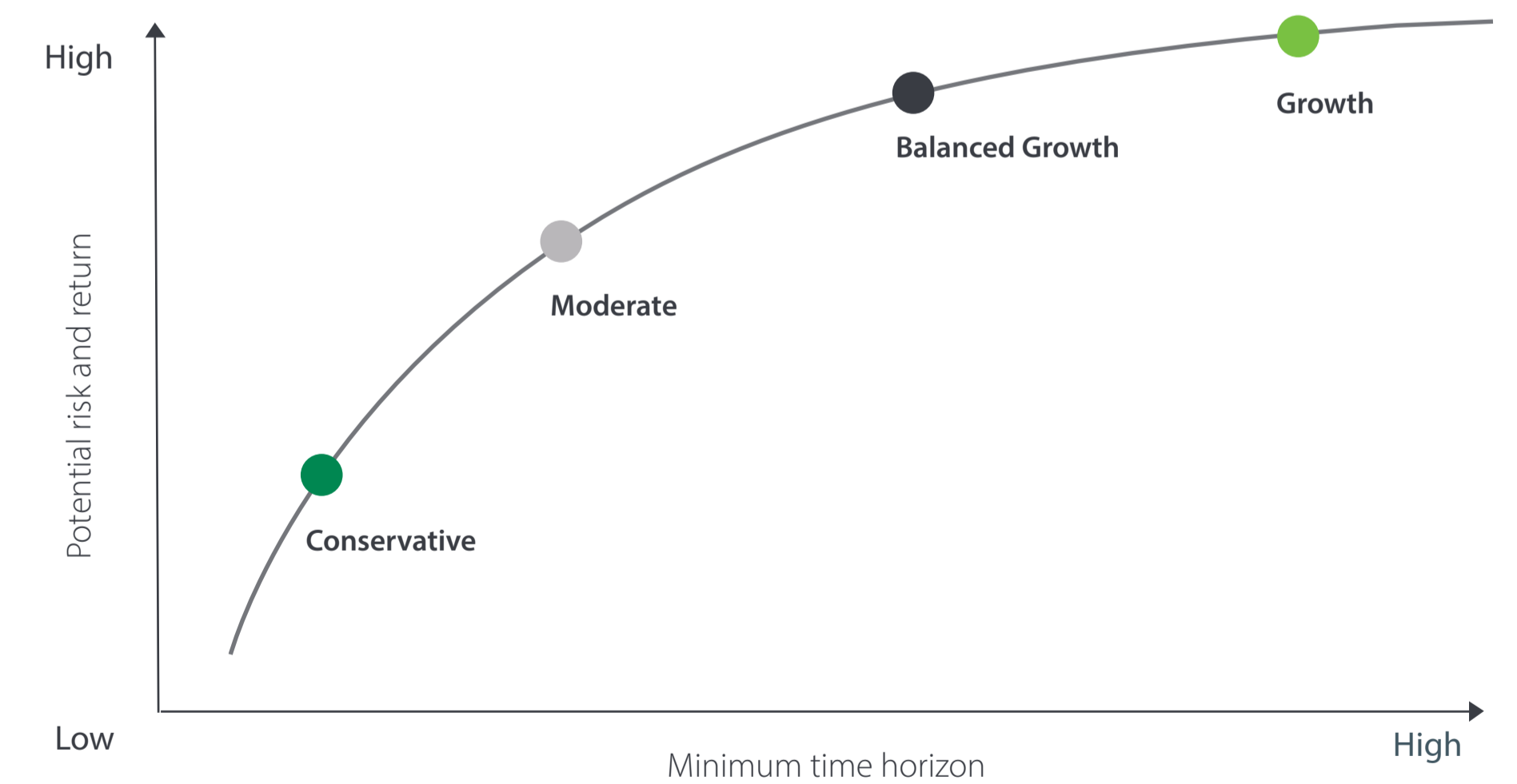
Please note these are sample profiles only of the MultiMix diversified funds – actual asset allocations may vary from fund to fund.

Diversified investment strategies

Growth of \$10,000 over time*



Risk and return characteristics



* Past performance is not indicative of future performance and the value of investments may rise or fall. This performance chart is based on our current strategic asset allocations and is for illustrative purposes only.

Timeframe: 1 January 1993 to 30 June 2021.

Data: Australian shares: S&P/ASX 300 Total Return Index | International shares: MSCI World (ex Aus) Net Total Return 30% Hedged to AUD | Listed real assets & unlisted assets: Pre 31/12/2005 MSCI World ex Australia Net Total Return 30% Hedged to AUD. Post 31/12/2005 50% FTSE EPRA/NAREIT Developed Rental Index ex Australia NR Hedged to AUD, 50% FTSE Developed Core Infrastructure 50/50 NR Hedged to AUD | Alternative growth: HFRI Fund of Fund Index, HFRI Fund of Fund Index Hedged to AUD from 31/12/2019 | Alternative defensive: Bloomberg AusBond Composite Bond Index 0-3 Years | Fixed interest: 50% Bloomberg AusBond Composite Bond Index 0+ Years and 50% Barclays Global Aggregate Hedged to AUD | Cash: Bloomberg Ausbond Bank Bill Index.

Source: FactSet.

Getting to know investments

What is an asset class?

Asset classes are different investment categories and are the building blocks of an investment. The main asset classes are shares, property, fixed interest and cash.

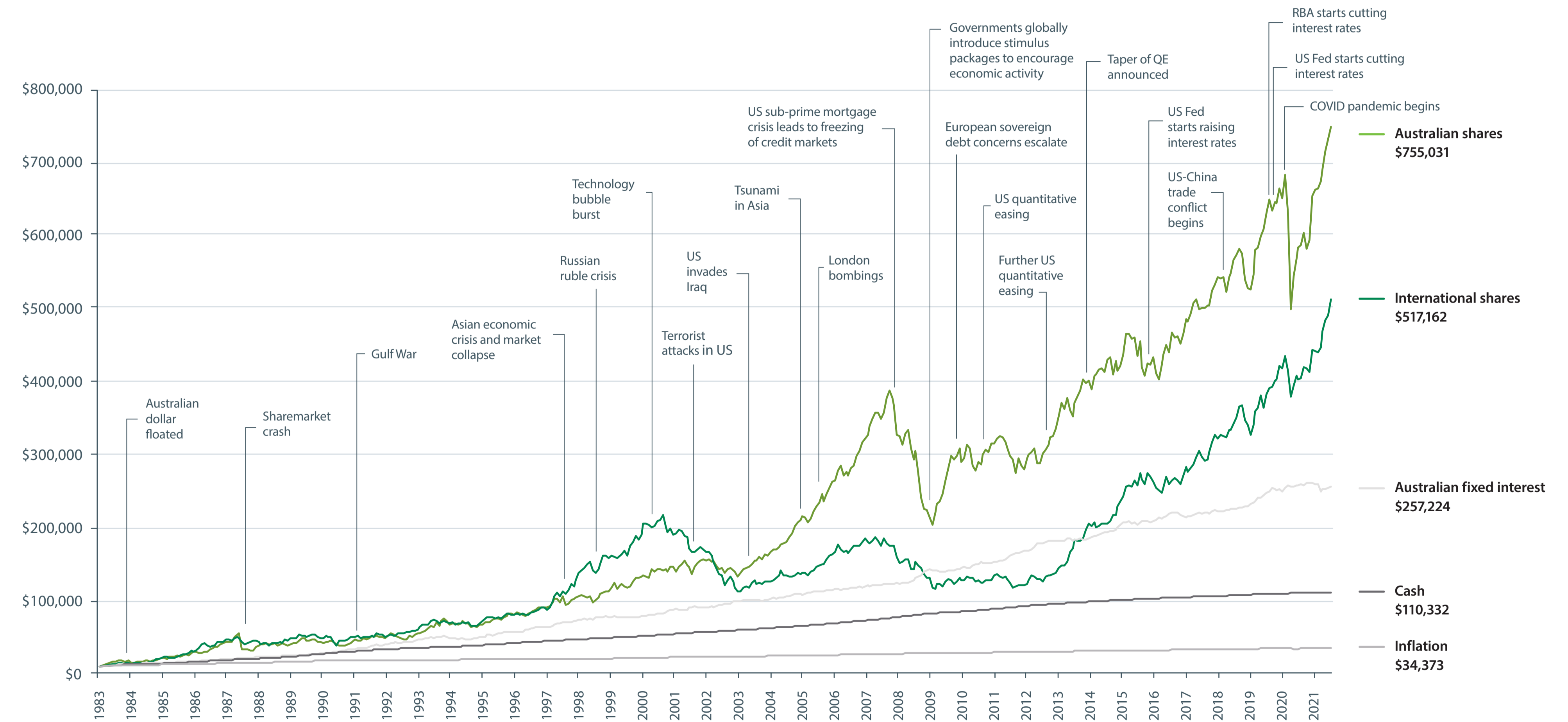
Australian shares	International shares	Listed Real Assets (Property)	Fixed interest	Cash
Australian shares are shares in companies listed on Australian stock exchanges. Shares or stocks are securities representing ownership in a company. When companies distribute profits (via dividends), the investor receives part of it and often Australian companies partially or fully pay the tax payable on company income (franking).	International shares are shares listed on international stock exchanges. International shares can have the additional risk of movements in the value of the Australian dollar against foreign currencies. Changes in exchange rates will change the Australian dollar value of international shares. Fund managers can use strategies called derivatives to 'manage' investments against adverse currency movements.	Property can include investments in listed property trusts (LPT) and other property securities. LPTs invest in a range of residential and commercial property, office buildings, hotels and industrial properties. LPTs are pooled property investments which are broken into units and listed on the stock exchange like shares in a company.	A fixed interest investment is a debt security issued by a bank, corporation or government in return for cash from an investor. The issuer of the debt is effectively a borrower and is required to pay interest on the loan for the life of the security. Fixed interest investments are valued on a mark to market basis, and as a result, their value may fluctuate. Fixed interest investments are generally higher risk than cash but lower risk than shares and property.	Cash funds are designed to offer a high degree of capital security relative to other asset classes. Generally, cash investments have a very low risk of capital loss. Examples include bank deposits and investments in fixed interest securities, including treasury notes and highly rated corporate debt securities which generally have a maturity of less than one year.

Key asset class performance[^]

	Australian shares	Int'l shares	Int'l property	Aust. fixed interest	Int'l fixed interest	Cash
1984	13.5%	2.6%				
1985	36.5%	60.4%				
1986	42.5%	55.7%				
1987	54.0%	32.8%				
1988	-8.6%	-9.7%				
1989	3.5%	17.4%				
1990	4.1%	2.4%		11.4%		
1991	5.9%	-2.1%		22.4%	15.4%	
1992	16.9%	7.0%		22.0%	16.1%	
1993	8.7%	31.2%		13.9%	11.1%	5.9%
1994	15.5%	0.4%		-1.1%	1.0%	4.9%
1995	6.4%	14.2%		11.9%	13.5%	7.1%
1996	14.6%	6.7%		9.5%	10.5%	7.8%
1997	27.2%	28.6%		16.8%	11.8%	6.8%
1998	1.6%	42.2%		10.9%	10.9%	5.1%
1999	15.1%	8.2%		3.3%	6.8%	5.0%
2000	18.5%	23.8%		6.2%	3.9%	5.6%
2001	9.1%	-6.0%		7.4%	10.1%	6.1%
2002	-4.5%	-23.5%		6.2%	8.7%	4.7%
2003	-1.6%	-18.5%		9.8%	12.5%	5.0%
2004	21.7%	19.4%		2.3%	4.1%	5.3%
2005	26.0%	0.1%		7.8%	11.6%	5.6%
2006	24.0%	19.9%	28.0%	3.4%	1.2%	5.8%
2007	29.2%	7.8%	24.3%	4.0%	5.7%	6.4%
2008	-13.7%	-21.3%	-21.0%	4.4%	7.9%	7.3%
2009	-20.3%	-16.2%	-37.6%	10.8%	10.0%	5.5%
2010	13.1%	5.2%	27.1%	7.9%	11.5%	3.9%
2011	11.9%	2.7%	30.7%	5.5%	6.9%	5.0%
2012	-7.0%	-0.5%	4.5%	12.4%	11.6%	4.7%
2013	21.9%	33.1%	19.6%	2.8%	4.6%	3.3%
2014	17.3%	20.4%	14.8%	6.1%	7.8%	2.7%
2015	5.6%	25.2%	8.4%	5.6%	5.6%	2.6%
2016	0.9%	0.4%	11.6%	7.0%	9.3%	2.2%
2017	13.8%	14.7%	2.8%	0.2%	0.5%	1.8%
2018	13.2%	15.4%	6.1%	3.1%	1.9%	1.8%
2019	11.4%	11.9%	7.1%	9.6%	7.2%	2.0%
2020	-7.6%	5.2%	-17.1%	4.2%	5.2%	0.8%
2021	28.5%	27.5%	30.4%	-0.8%	-0.2%	0.0%
Past 10 year average return	9.8%	15.3%	8.8%	5.0%	5.3%	2.2%

■ Highest performing asset class

Growth of \$10,000 invested over time[#]



[^]Timeframe: 1 July 1983 to 30 June 2021.

[#]Timeframe: 1 January 1983 to 30 June 2021. Past performance is not indicative of future performance. Your investment is subject to investment risk, including possible repayment delays and loss of income and capital invested. Any case study is shown for illustrative purposes only and is not a prediction of the actual outcomes you will achieve. Listed real assets and international fixed interest are not included in the graph above because data is not available from 1983.

Source: FactSet.

Data: Australian shares: S&P/ASX 300 Total Return Index | International shares: MSCI World (ex Aust) Net Total Return Index in AUD | International listed property trusts: FTSE EPRA NAREIT (ex Aust) Total Return Index hedged to AUD | Australian fixed interest: Bloomberg AusBond Composite 0+ Years | International fixed interest: Bloomberg Barclays Global Aggregate hedged in AUD | Cash: Bloomberg Ausbond Bank Bill Index | Inflation: Consumer Price Index.

Note: Alternative assets do not have a standardised index so have not been included in the table or graph.