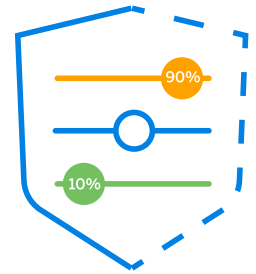


Milliman SmartShield Series – High Growth

The SmartShield Series leverages Milliman’s global risk management expertise to shield you from market risk, presenting greater overall portfolio strength and stability.



FEES

| | |
|------------------------------|--------------|
| Milliman | 0.31% |
| Investments* | 0.11% |
| Total cost to client* | 0.43% |

KEY DETAILS

| | |
|---------------------|--|
| Benchmark | Morningstar Aus Msec Aggressive TR AUD |
| Inception Date | March 2020 |
| Income Distribution | Quarterly |

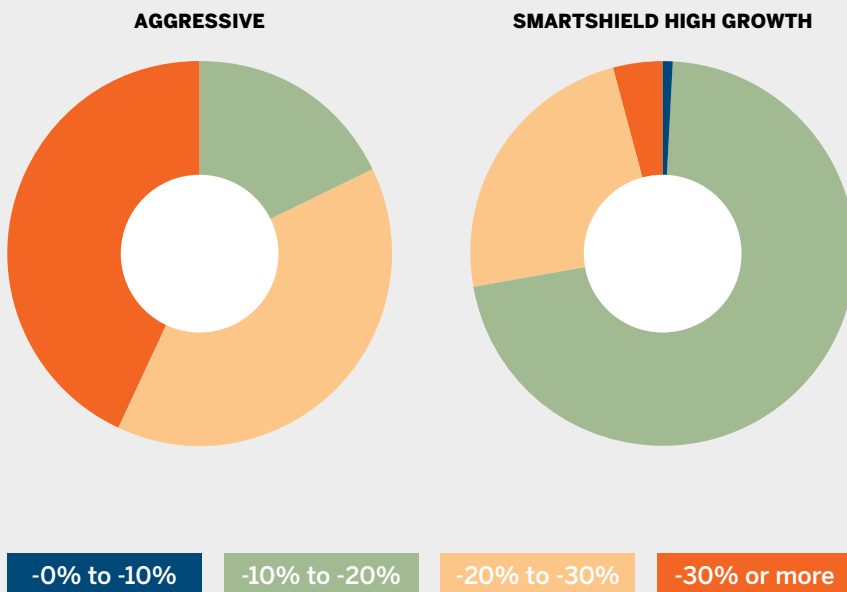
*includes all indirect costs and assumes target weights

PORTFOLIO OBJECTIVE

The objective of the portfolio is to outperform the Index, before fees, and tax over a rolling 5-year period.

SMARTSHIELD OVERLAY

Proportion of maximum drawdowns (peak to trough) within each range, as generated from 5000 random 20 year simulations.



PORTFOLIO HOLDINGS

90% GROWTH ASSETS

- iShares S&P 500
- iShares MSCI EAFE
- Vanguard Australian Shares
- Vanguard Australian Property
- Even Keel – Global & Domestic Risk Management Classes

10% DEFENSIVE ASSETS

- BetaShares Australian High Interest Cash
- Vanguard Australian Fixed Interest
- Vanguard Global Aggregate Bond AUD Hedged
- Cash

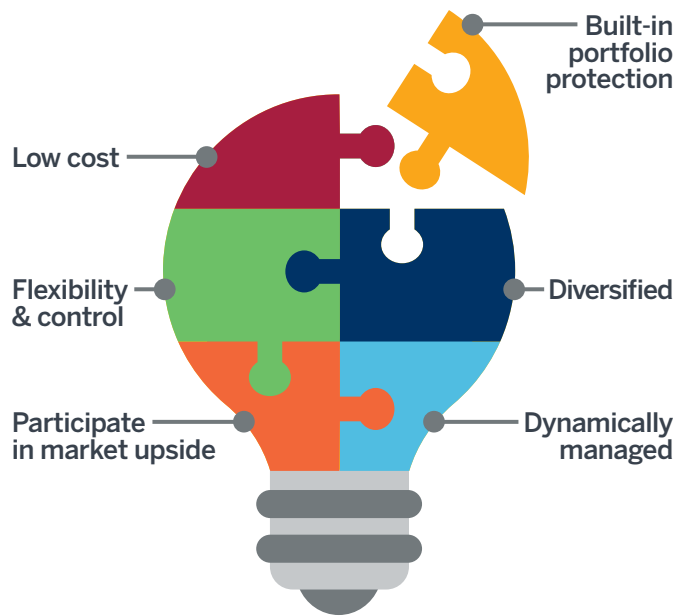
ABOUT MILLIMAN

Founded in 1947, Milliman is an independent firm with offices in major cities around the globe. Today, it is among the world's largest providers of actuarial and related products and services.

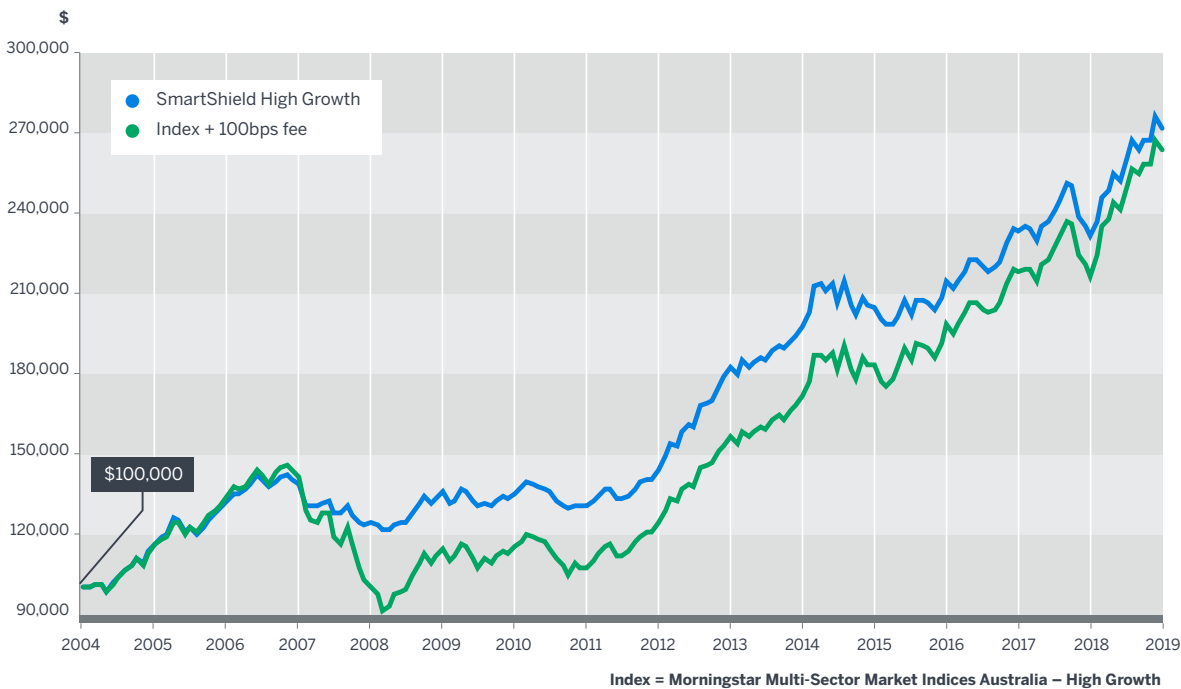
For over half a century, Milliman have been the go-to global risk management experts, working behind the scenes to help the world's leading financial institutions and healthcare organisations. They are now applying this experience and expertise, to create solutions that support financial advisers and their clients.



THE MISSING PIECE



SIMULATED HISTORICAL PERFORMANCE



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