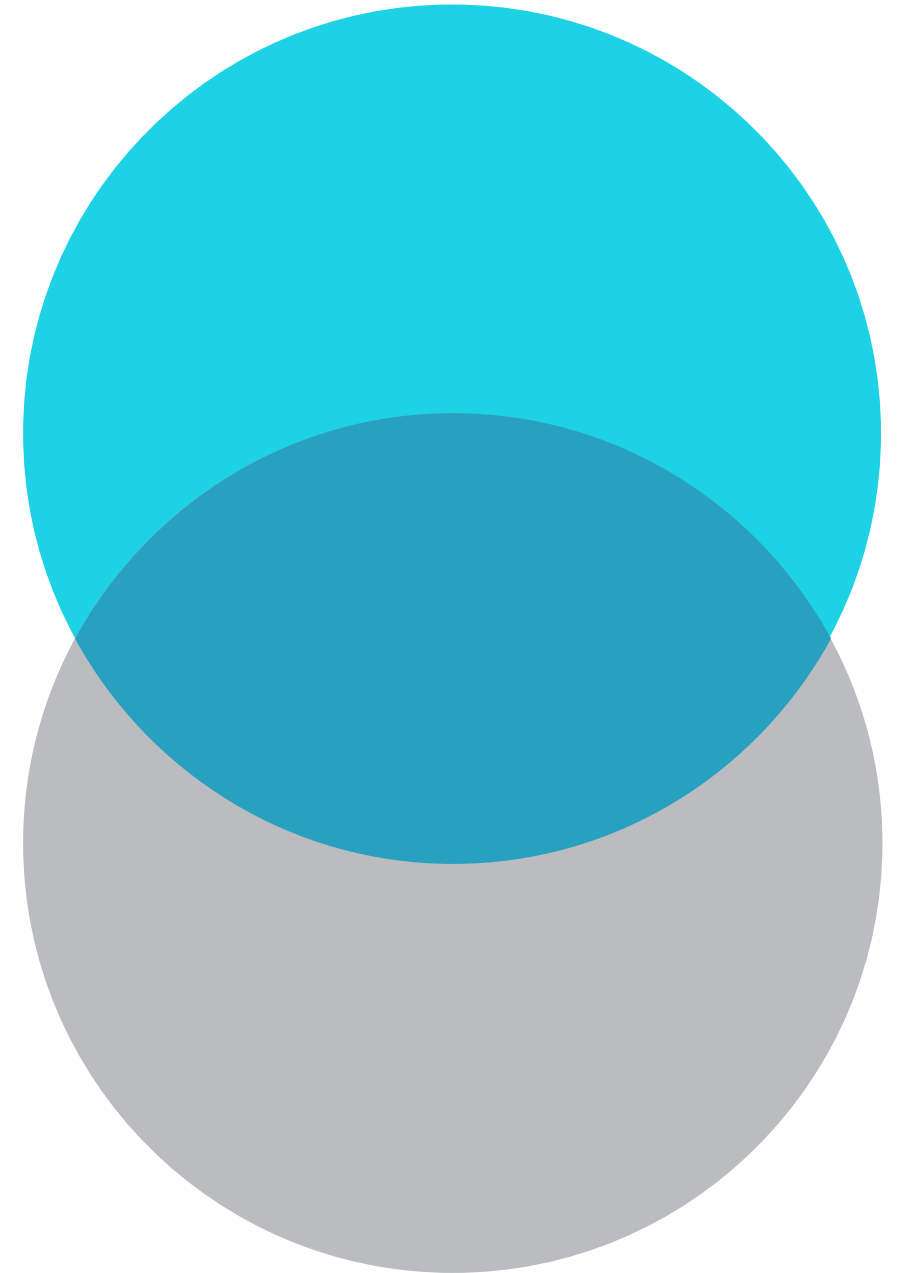


**RISK PROFILE AND  
ASSET  
ALLOCATION  
CHANGES  
31 MARCH 2025**



# AGENDA

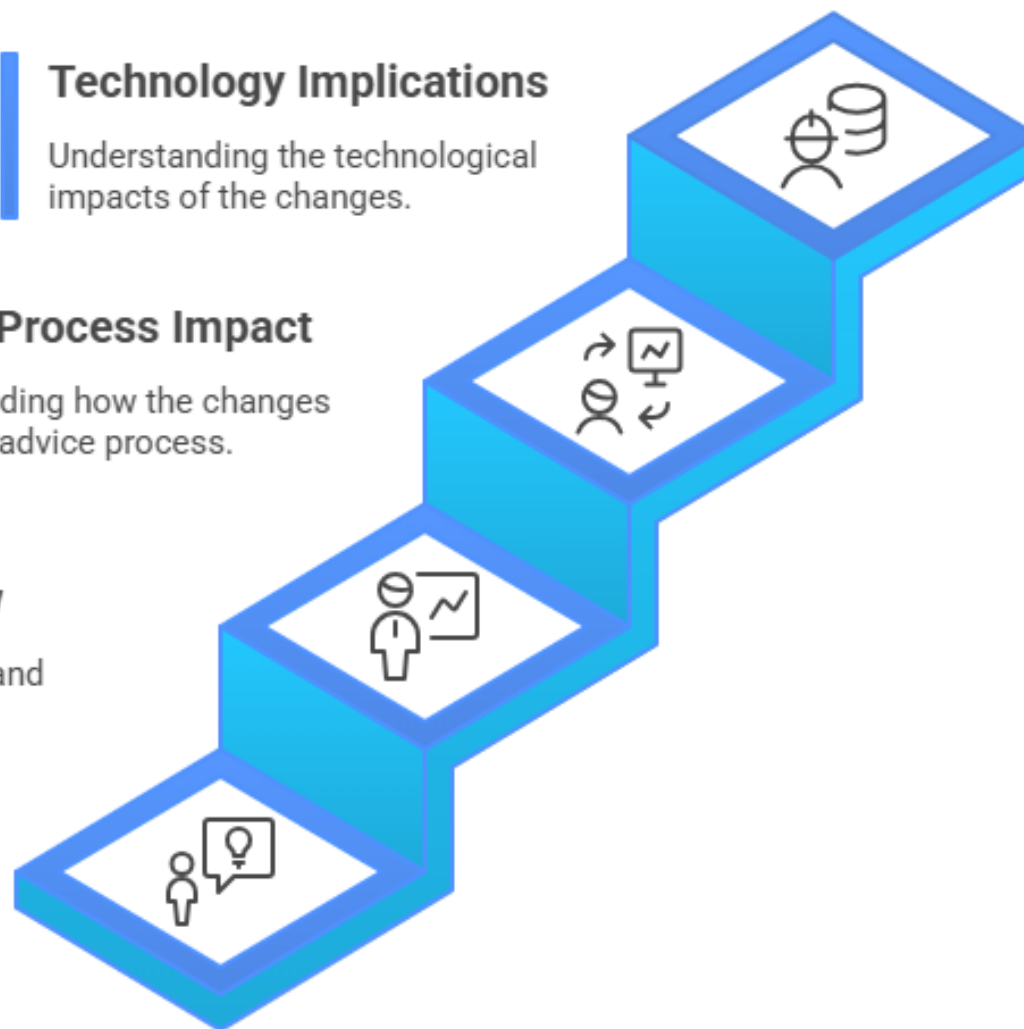
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**1** **Why we are changing**  
Understanding the reasons behind the changes

**2** **Strategic Asset Allocation Review**  
Overview of the review and outcomes

**3** **Advice Process Impact**  
Understanding how the changes affect the advice process.

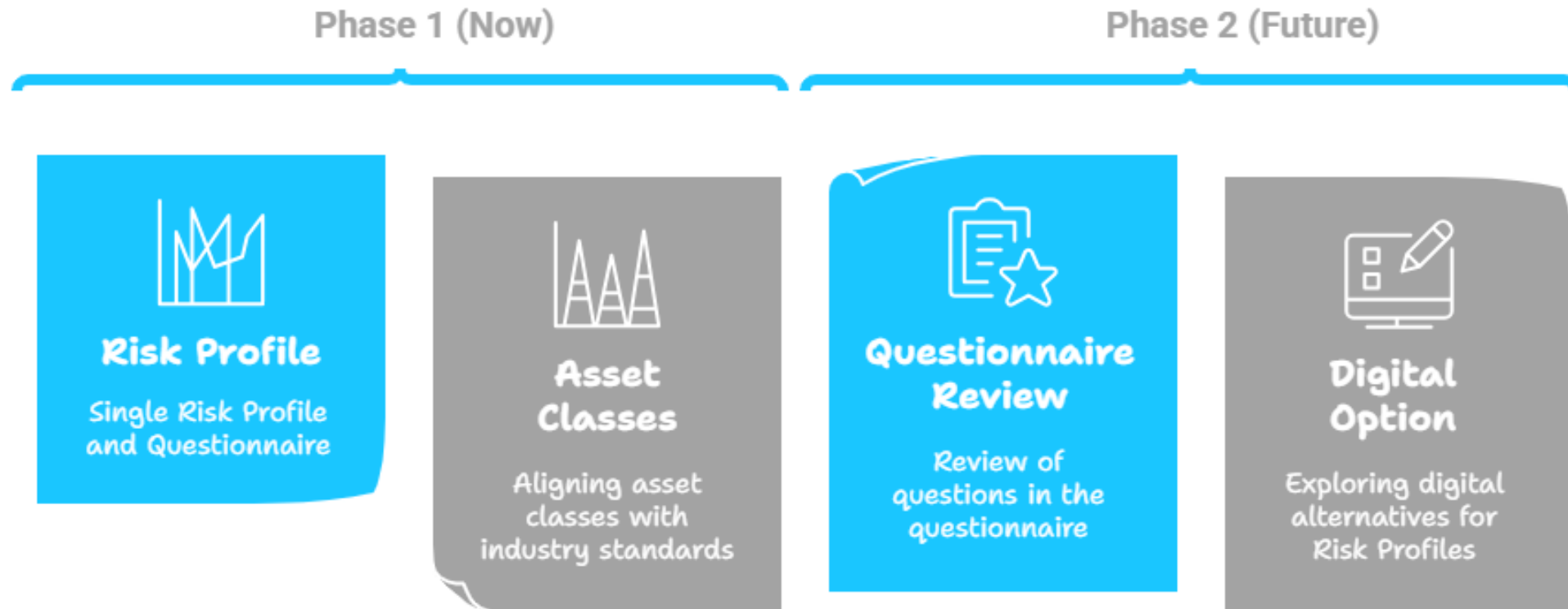
**4** **Technology Implications**  
Understanding the technological impacts of the changes.



# WHY

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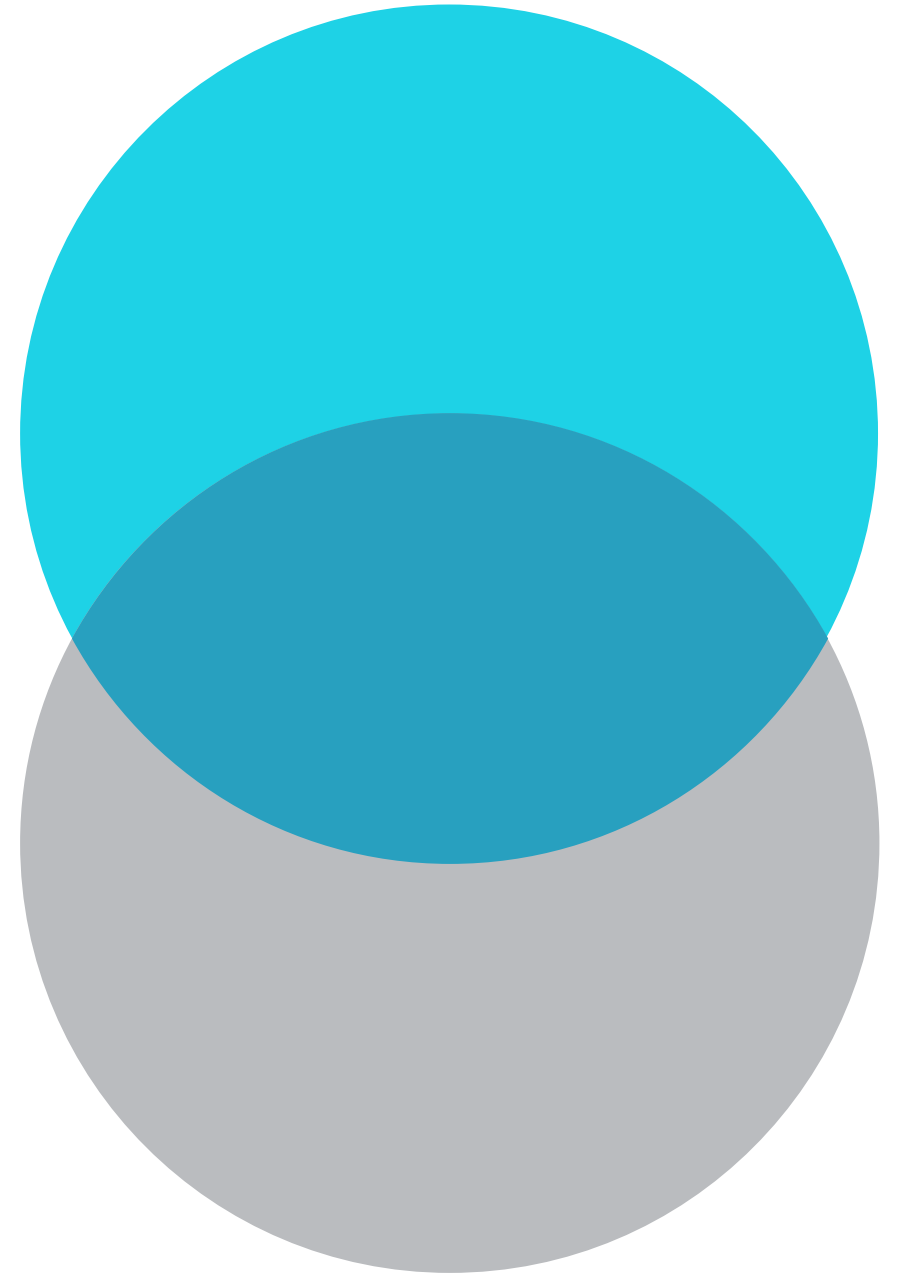
- 2 different Risk Profiles
- Different asset class categories
- Strategic Asset Allocation due for review



## RISK PROFILE COMPARISON - EXISTING

Compass/AW/PIS	CWT/ Matrix
8 questions	9 questions
6 profiles	6 profiles
Morningstar Hybrid	Morningstar Hybrid
Morningstar Questionnaire	Developed inhouse
Responses add up to a profile outcome	Client chooses outcome based on education material Tendency for lower responses like 1 and 2 to more conservative portfolios
Additional asset classes “Diversified Alternatives – Growth” ‘Diversified Alternatives –Defensive” and “Global Infrastructure”	Global Infrastructure included in International Equities No Alternatives sits under “Other”
Risk profile names – Defensive, Conservative, Balanced, Growth, High Growth and High Growth Plus	Risk Profile names – Growth Defensive Split e.g. 15% Growth/ 85% Defensive, 50% Growth/ 50% Defensive,

# STRATEGIC ASSET ALLOCATION REVIEW



# NEW - PROPOSED

Remove

- Combine “Global Infrastructure” into “International Equities”
- Combine “Diversified Alternatives Defensive” and “Diversified Alternatives Growth” into one asset class “Alternatives” that sits under Growth

Variance asset class and risk profile gone from 10% variance to 15% variance requiring no change

Current AW Question set modified based on adviser feedback

Risk Profile	15% Growth 85% Defensive	30% Growth 70% Defensive	50% Growth 50% Defensive	70% Growth 30% Defensive	85% Growth 15% Defensive	95% Growth 5% Defensive
Minimum Investment Period	3 years	3 years	5 years	7 years	9 years	10 years
<b>Portfolio Characteristics %</b>						
	15.0 85.0	30.0 70.0	50.0 50.0	70.0 30.0	85.0 15.0	95.0 5.0
<b>Strategic Asset Allocation %</b>						
	5.0 10.0 0.0 0.0 0.0 29.0 29.0 27.0	10.0 15.0 0.0 2.0 3.0 26.5 25.5 18.0	18.0 26.0 0.0 3.0 3.0 21.5 20.5 8.0	26.0 36.0 2.0 2.0 4.0 13.0 13.0 4.0	32.0 45.0 2.0 3.0 3.0 6.5 6.5 2.0	38.0 50.5 0.0 3.5 3.0 1.5 1.5 2.0
<b>Returns %</b>						
<b>Expected Long-Term Returns<sup>3</sup></b>						
Total	4.2	4.8	5.5	6.2	6.8	7.2
Income	3.6	3.3	3.2	3.0	2.9	2.7
Growth	0.5	1.4	2.1	2.9	3.5	4.0
Franking Credit	0.1	0.1	0.2	0.3	0.4	0.5

# SAA 2025

Risk Profiles	Growth 15 Defensive 85	Growth 30 Defensive 70	Growth 50 Defensive 50	Growth 70 Defensive 30	Growth 85 Defensive 15	Growth 95 Defensive 5
Australian Shares	5%	10%	18%	26%	32%	38%
International Shares	7%	13%	23%	32%	40%	47%
Global Infrastructure	3%	2%	3%	4%	5%	3.50%
A-REITs (Australian Property)	0%	0%	0%	2%	2%	0%
G-REITs (International Property)	0%	2%	3%	2%	3%	3.50%
Alternatives	0%	3%	3%	4%	3%	3%
<b>Growth Assets</b>	<b>15.00%</b>	<b>30.00%</b>	<b>50.00%</b>	<b>70.00%</b>	<b>85.00%</b>	<b>95.00%</b>
Australian Bonds	29%	26.5%	21.5%	13%	6.5%	1.5%
International Bonds	29%	25.5%	20.5%	13%	6.5%	1.5%
Cash	27%	18%	8%	4%	2%	2%
<b>Defensive Assets</b>	<b>85.00%</b>	<b>70.00%</b>	<b>50.00%</b>	<b>30.00%</b>	<b>15.00%</b>	<b>5.00%</b>

# CAPITAL MARKET ASSUMPTIONS

---

## 20-year Return Assumptions

Asset Class	Geo Return	Income	Std Dev
Australian Shares	8.00%	3.85%	15.50%
International Shares	7.00%	2.00%	13.00%
A-REITs	6.70%	4.10%	19.00%
G-REITs	7.00%	4.00%	18.00%
Global Infrastructure	6.70%	3.75%	14.00%
Alternatives	4.75%	0.00%	6.00%
Australian Bonds	4.00%	4.00%	4.50%
International Bonds	4.00%	4.00%	4.25%
Cash	3.00%	3.00%	1.75%



# CAPITAL MARKET ASSUMPTIONS

## Correlation

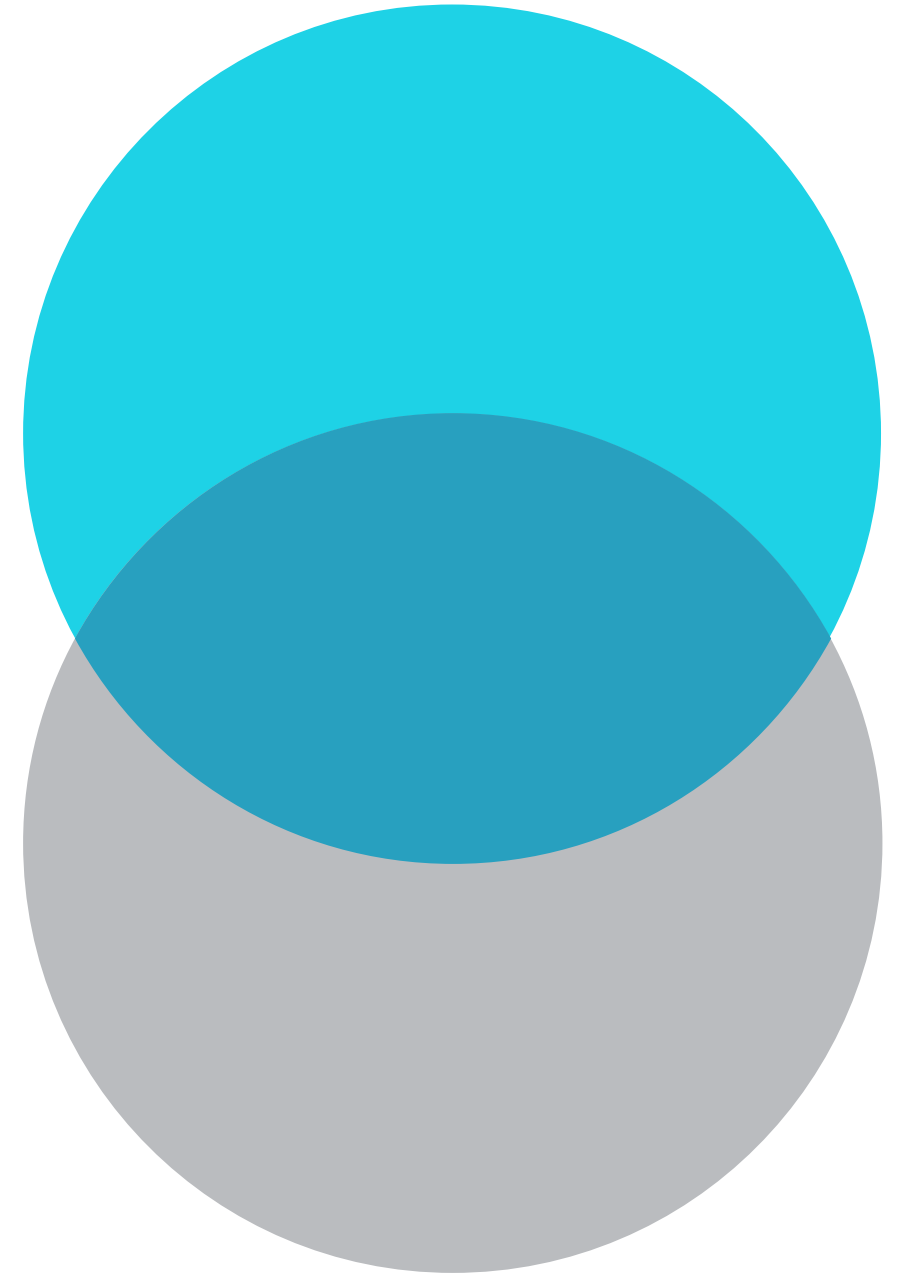
Asset Classes	1	2	3	4	5	6	7	8	9
1. Australian Equity	1.00								
2. International Equity (45% Hedged)	0.69	1.00							
3. Australian Listed Property	0.72	0.63	1.00						
4. International Listed Property	0.70	0.65	0.77	1.00					
5. Infrastructure	0.72	0.67	0.73	0.80	1.00				
6. Alternatives	0.50	0.45	0.50	0.50	0.50	1.00			
7. Australian Fixed Interest	0.07	0.06	0.20	0.18	0.17	0.20	1.00		
8. International Fixed Interest	0.10	0.11	0.30	0.29	0.26	0.20	0.72	1.00	
9. Cash	0.02	0.00	0.05	0.04	0.05	0.00	0.23	0.18	1.00

## IMPORTANT NOTES

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1. Variance between risk profiles and asset class has gone from 10% to 15%
2. This SAA change does not trigger any change to clients or advisers – **NO CHANGES REQUIRED**
3. This Centrepoint SAA change will be reviewed yearly with a three-year major review with Morningstar

# WORK BEHIND THE SAA WITH MORNINGSTAR AND CENTREPOINT RESEARCH



# RISK AND RETURN ANALYTICS

	Growth 15 Defensive 85		Growth 30 Defensive 70		Growth 50 Defensive 50	
	Current	Recommended	Current	Recommended	Current	Recommended
Compound Return	4.21%	4.22%	4.74%	4.77%	5.52%	5.55%
St Dev	3.30%	3.32%	4.42%	4.47%	6.67%	6.66%
Sharpe	36.73%	36.77%	39.27%	39.55%	37.84%	38.22%
Magnitude of Loss of 1 yr (3SD)	-5.68%	-5.74%	-8.52%	-8.65%	-14.48%	-14.44%
SRM*	1.51	1.52	2.28	2.29	3.49	3.46

	Growth 70 Defensive 30		Growth 85 Defensive 15		Growth 95 Defensive 5	
	Current	Recommended	Current	Recommended	Current	Recommended
Compound Return	6.23%	6.24%	6.77%	6.78%	7.15%	7.15%
St Dev	8.95%	8.95%	10.87%	10.84%	12.08%	12.08%
Sharpe	36.04%	36.20%	34.68%	34.92%	34.37%	34.40%
Magnitude of Loss of 1 yr (3SD)	-20.63%	-20.62%	-25.83%	-25.73%	-29.09%	-29.07%
SRM*	4.30	4.30	4.78	4.77	5.03	5.03

# HISTORICAL RETURN AND SCENARIO TESTING

## Current SAA

	1994 US Rate Hike	1998 Asian Financial Crisis	1997-1999 Oil Price Sell Off	Taper Tantrum	GFC	COVID-19	Post COVID-19 Rate Hikes	Worst Drawdown
G15/D85	-4.5%	-5.1%	-20.0%	-0.9%	-3.7%	-3.1%	-9.1%	-14.8%
G30/D70	-5.4%	-5.5%	-22.5%	-1.1%	-8.4%	-6.5%	-9.3%	-19.7%
G50/D50	-7.2%	-5.7%	-26.5%	-1.2%	-20.6%	-11.0%	-11.4%	-28.8%
G70/D30	-8.8%	-6.3%	-30.0%	-1.1%	-31.1%	-15.3%	-13.8%	-35.4%
G85/D15	-9.8%	-6.8%	-32.2%	-1.0%	-38.9%	-18.6%	-17.6%	-40.3%
G95/D5	-10.6%	-7.1%	-33.2%	-1.0%	-42.4%	-20.2%	-21.1%	-43.6%

## Recommended SAA

	1994 US Rate Hike	1998 Asian Financial Crisis	1997-1999 Oil Price Sell Off	Taper Tantrum	GFC	COVID-19	Post COVID-19 Rate Hikes	Worst Drawdown
G15/D85	-4.5%	-5.1%	-20.0%	-1.0%	-3.6%	-3.1%	-9.3%	-15.2%
G30/D70	-5.6%	-5.6%	-22.6%	-1.1%	-8.5%	-6.5%	-9.8%	-20.6%
G50/D50	-7.4%	-5.7%	-26.7%	-1.0%	-20.3%	-10.8%	-11.6%	-29.5%
G70/D30	-8.8%	-6.2%	-29.8%	-1.0%	-31.1%	-15.3%	-14.0%	-35.7%
G85/D15	-9.9%	-6.7%	-32.2%	-1.0%	-38.3%	-18.4%	-18.0%	-40.6%
G95/D5	-10.6%	-7.1%	-33.2%	-1.0%	-42.6%	-20.4%	-21.2%	-43.7%

Data: Jan-1970 to Apr-2024

# HISTORICAL DRAWDOWNS (PEAK-TO-TROUGH)

<b>Current</b>	<b>Growth 15 Defensive 85</b>	<b>Growth 30 Defensive 70</b>	<b>Growth 50 Defensive 50</b>	<b>Growth 70 Defensive 30</b>	<b>Growth 85 Defensive 15</b>	<b>Growth 95 Defensive 5</b>
Average drawdown	-2.7%	-2.9%	-4.4%	-6.3%	-8.3%	-9.6%
Median drawdown	-1.0%	-1.4%	-2.6%	-4.2%	-5.6%	-6.4%
75th percentile worse drawdown	-4.1%	-4.2%	-5.4%	-8.5%	-12.3%	-14.9%
Worst drawdown	-14.8%	-19.7%	-28.8%	-35.4%	-40.3%	-43.6%

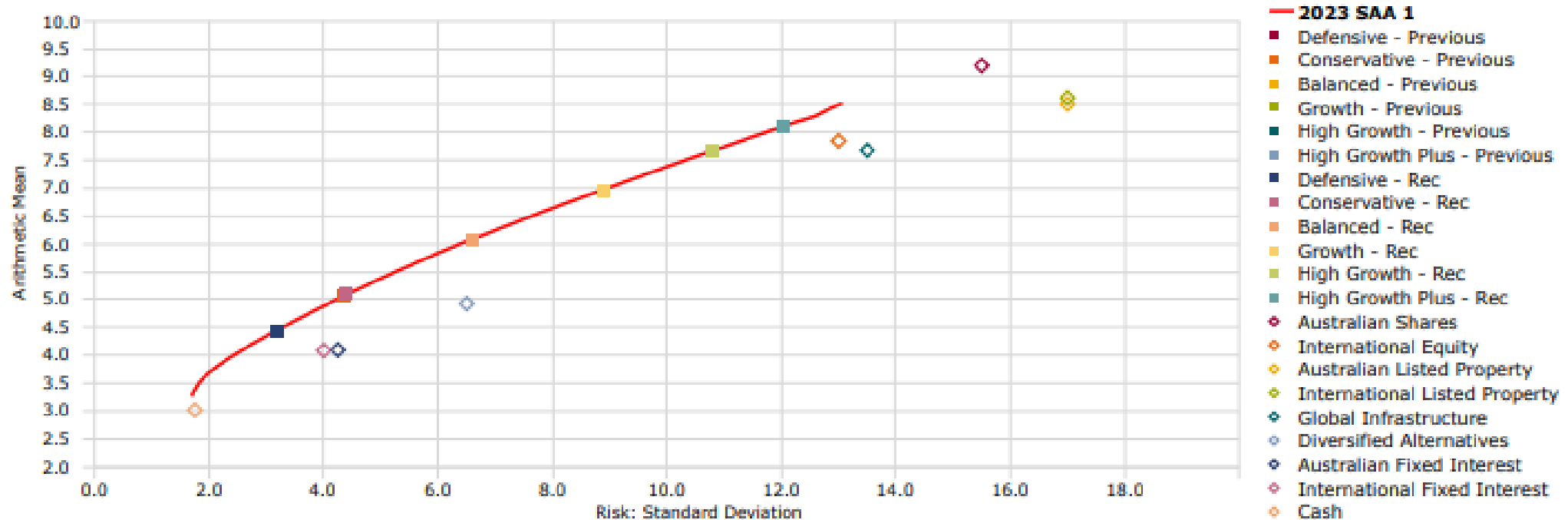
<b>New</b>	<b>Growth 15 Defensive 85</b>	<b>Growth 30 Defensive 70</b>	<b>Growth 50 Defensive 50</b>	<b>Growth 70 Defensive 30</b>	<b>Growth 85 Defensive 15</b>	<b>Growth 95 Defensive 5</b>
Average drawdown	-2.7%	-3.0%	-4.4%	-6.4%	-8.4%	-9.6%
Median drawdown	-1.0%	-1.3%	-2.7%	-4.3%	-5.8%	-6.5%
75th percentile worse drawdown	-4.3%	-4.4%	-5.5%	-8.8%	-12.4%	-14.9%
Worst drawdown	-15.2%	-20.6%	-29.5%	-35.7%	-40.6%	-43.7%

Data: Jan-1970 to Apr-2024

# RESAMPLED FRONTIER – EXAMPLE

The new portfolios have similar return and volatility attributes as current. Proposed portfolios sit slightly to the north-east of current.

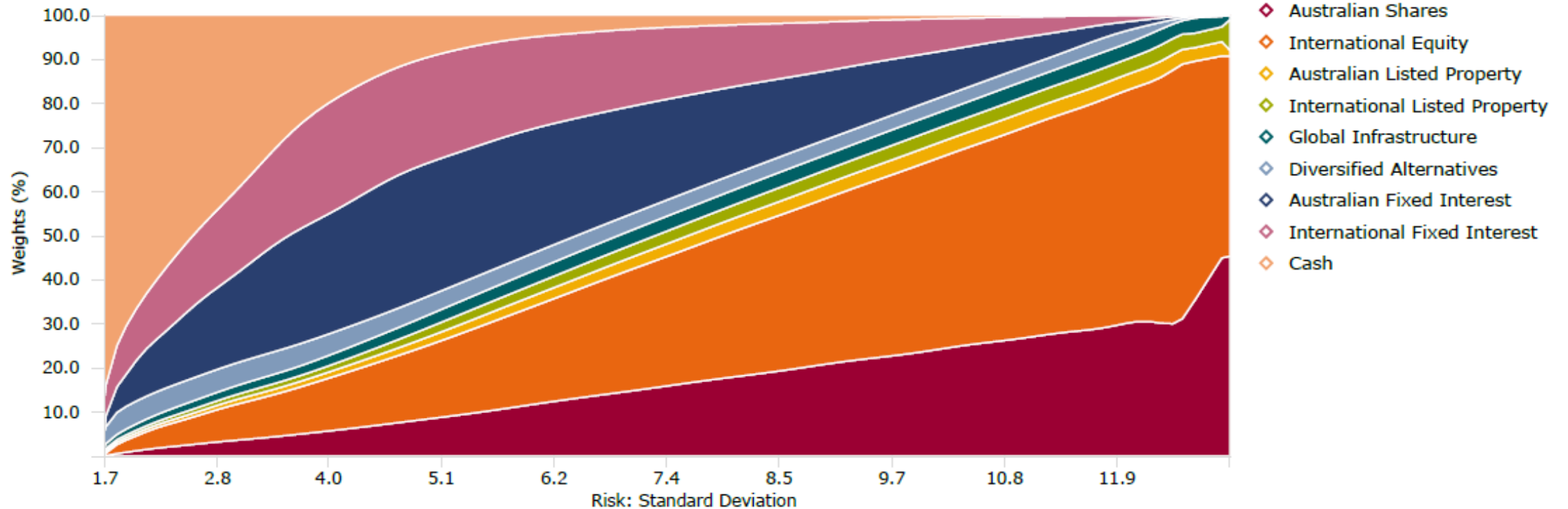
Efficient Frontier: Arithmetic Mean vs. Standard Deviation



# RESAMPLED OPTIMISATION - EXAMPLE

The new portfolios show that cash scales down rapidly as risk increases.

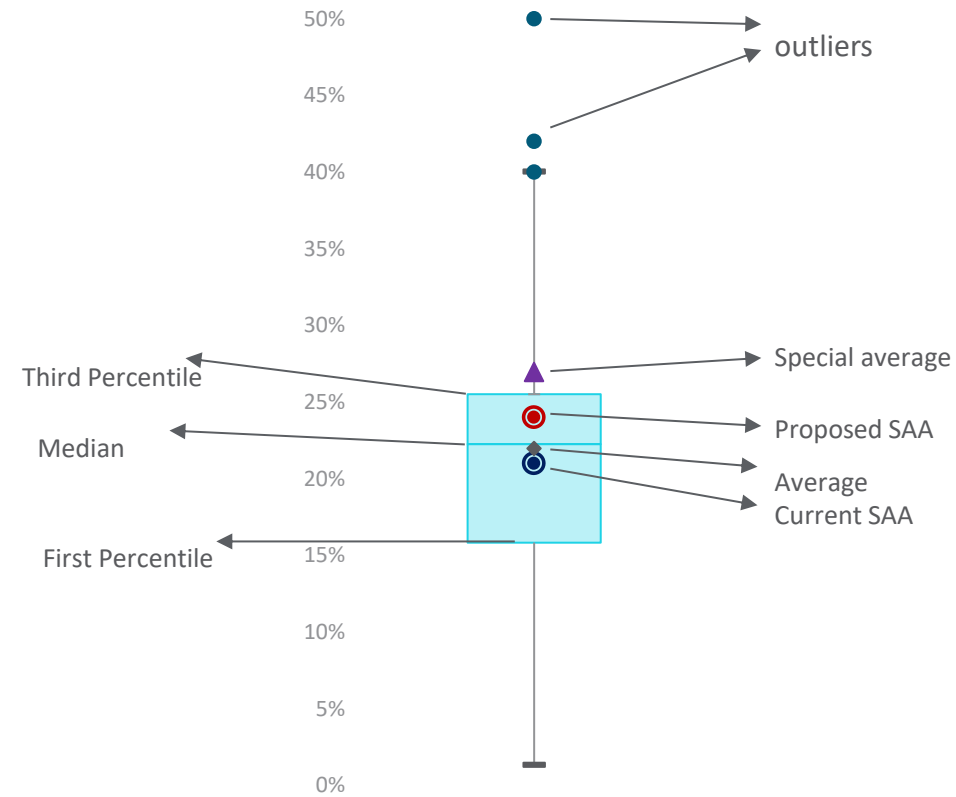
## Frontier Assets



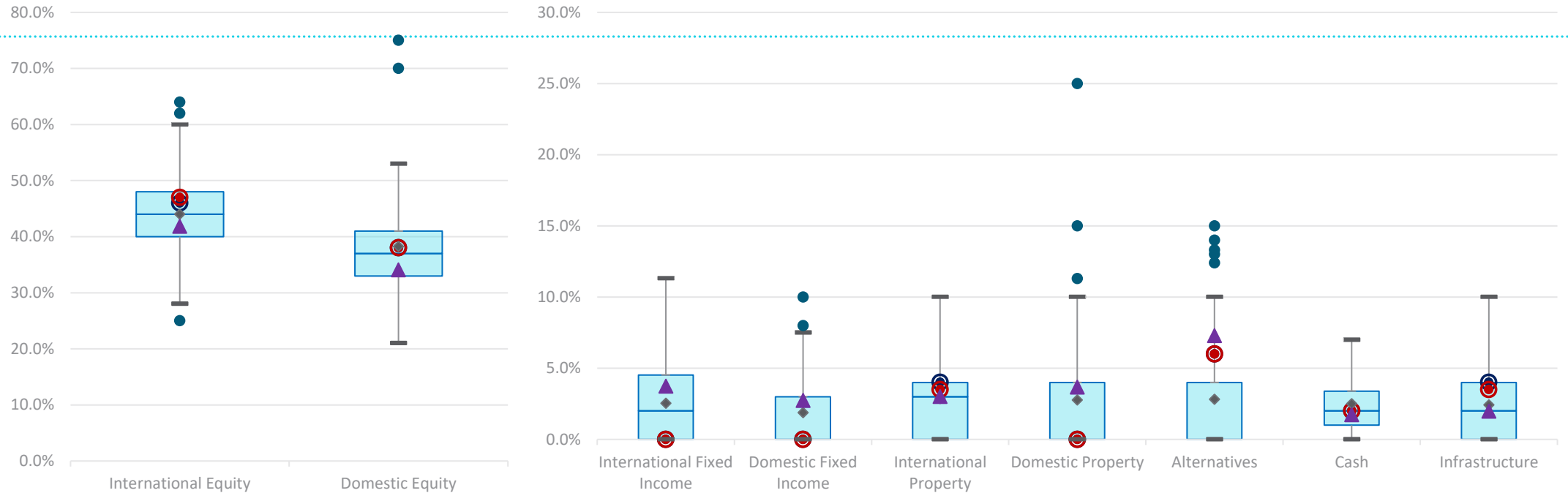


# CHART LEGENDS - EXAMPLE

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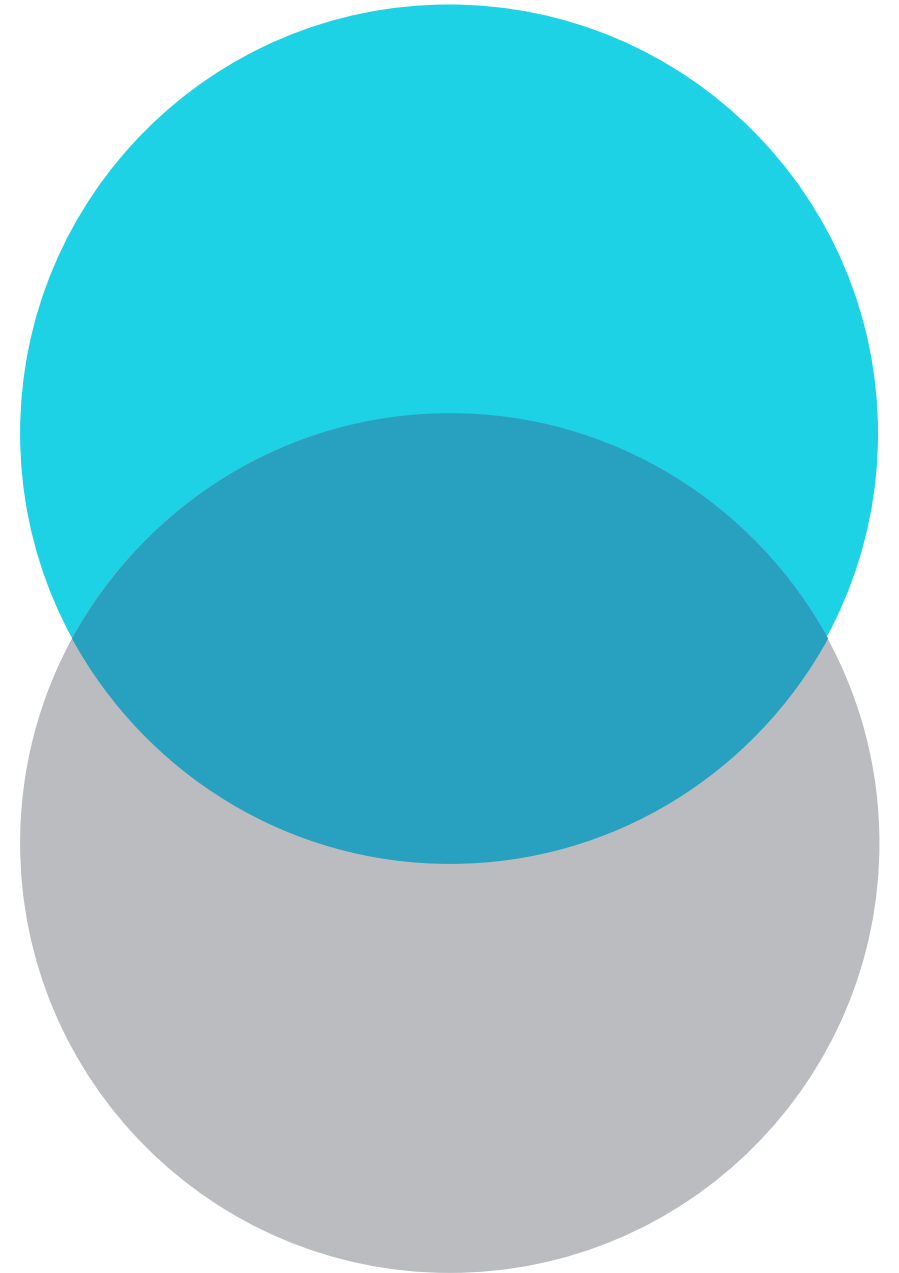
# HIGH GROWTH PLUS PEER SAA RANGES - EXAMPLE



	Intl EQ	AU EQ	Intl FI	AU FI	Intl Prop	AU Prop	Alts	Cash	Infra
First Quartile	40.0%	33.0%	0.0%	0.0%	0.0%	0.0%	0.0%	1.0%	0.0%
Median	44.0%	37.0%	2.0%	0.0%	3.0%	0.0%	0.0%	2.0%	2.0%
Third Quartile	48.0%	41.0%	4.5%	3.0%	4.0%	4.0%	4.0%	3.4%	4.0%
Average	44.0%	38.0%	2.5%	2.0%	2.9%	2.8%	2.8%	2.5%	2.4%
Special Average	41.8%	34.1%	3.7%	2.7%	3.0%	3.7%	7.3%	1.7%	2.0%
Current SAA	46.0%	38.0%	0.0%	0.0%	4.0%	0.0%	6.0%	2.0%	4.0%
Recommended SAA	47.0%	38.0%	0.0%	0.0%	3.5%	0.0%	6.0%	2.0%	3.5%

Source: APRA, Fund PDS, Morningstar Direct

# ADVICE IMPLICATIONS



# LICENSEE STANDARDS AND TEMPLATES

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Licensee Standard	Updates
Statement of Advice, SMSF	Asset allocation variances > 15% need to be explained
Gearing and Margin Lending, LRBA	Updated risk profile names – no change to the profiles where gearing is permitted or the LVRs

Templates	Updates
Statement of Advice	Updated risk profile names, descriptions, pie charts and SAA
SMSF Fund Investment Strategy Template	Updated SAA benchmarks

# RISK PROFILE QUESTIONNAIRE

- Introduces points (for Matrix) but with the ability to alter the assigned risk profile

## RISK PROFILE RESULTS

- The scores for questions 1 and 7 should be the same. If not, then the questionnaire should be revisited.

### Client 1

Total points	<div style="width: 20px; height: 10px; background-color: #ccc;"></div>	Risk profile	<div style="width: 20px; height: 10px; background-color: #ccc;"></div>
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### Client 2

Total points	<div style="width: 20px; height: 10px; background-color: #ccc;"></div>	Risk profile	<div style="width: 20px; height: 10px; background-color: #ccc;"></div>
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### Entity (or Joint)

Total points	<div style="width: 20px; height: 10px; background-color: #ccc;"></div>	Risk profile	<div style="width: 20px; height: 10px; background-color: #ccc;"></div>
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## Risk Profile Acknowledgement

		Client 1	Client 2	Entity (or Joint)
<b>Agree</b>	I agree with the category assigned above and believe this is a true reflection of my attitude towards risk and understand that this profile will be considered in the advice process.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Disagree</b>	I disagree with the category assigned (please complete the alteration of risk profile section on the following pages).	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

## Alteration of risk profile

After completing the questionnaire if for some reason you want to deviate from the risk profile result you can use this section to adjust your risk profile. The reason for change should be clearly documented below.

### Client 1

Altered risk profile	
Rationale behind the alteration	
Consequences of alteration (completed by adviser)	

## ADVICE PROCESS – EXISTING CLIENTS

---

### **Do I need to do a new risk profile for all clients?**

- You do not need to do a new risk profile questionnaire.
- The risk profile name will be updated for existing clients e.g. from Balanced to 50% Growth – 50% Defensive
- Communicate the change to clients e.g. at the next review/advice document

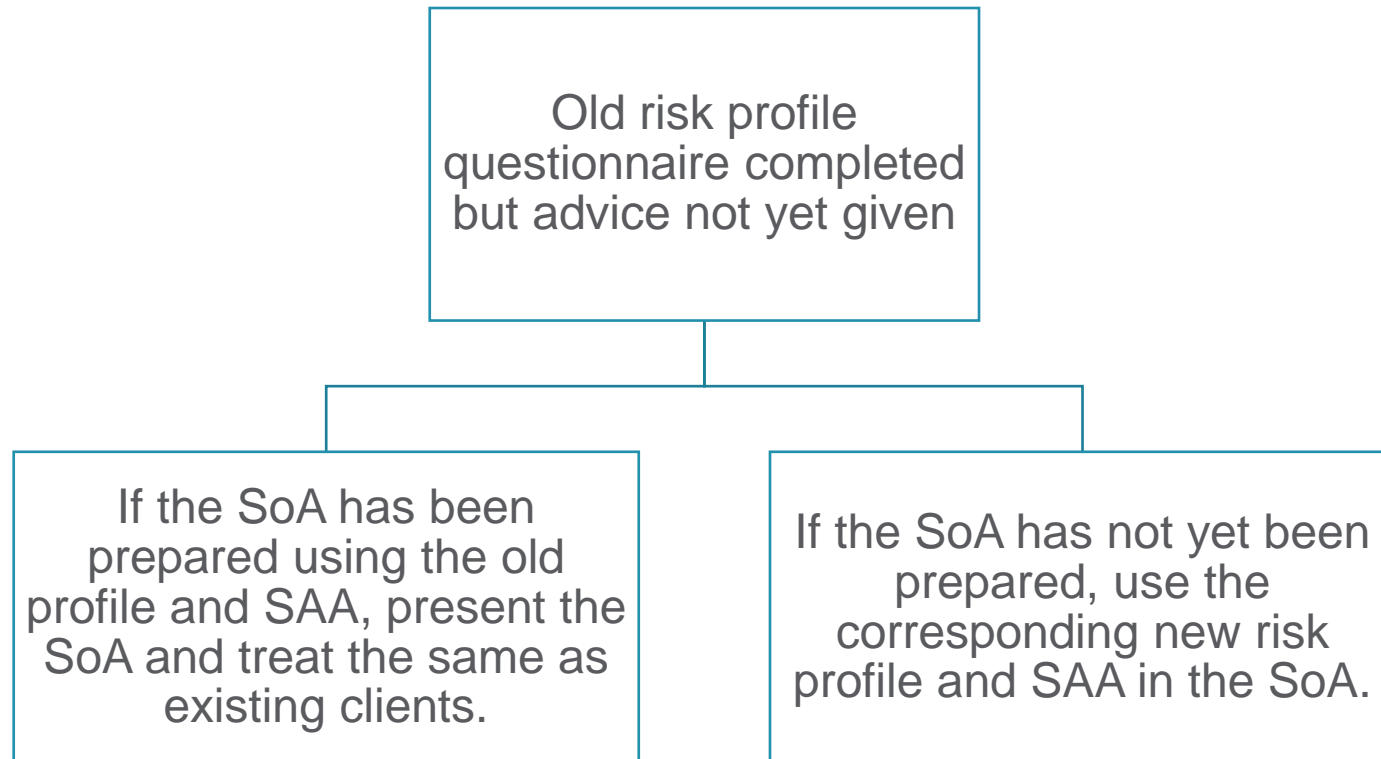
### **Do I need to rebalance clients' portfolios?**

- With minor changes to the SAA and increasing allowed variance +/- 10% to +/- 15% from the benchmark, the likelihood that clients will be outside tolerance is low.
- Review asset allocation at the next review and rebalance if needed

## ADVICE PROCESS – IN PROGRESS ADVICE

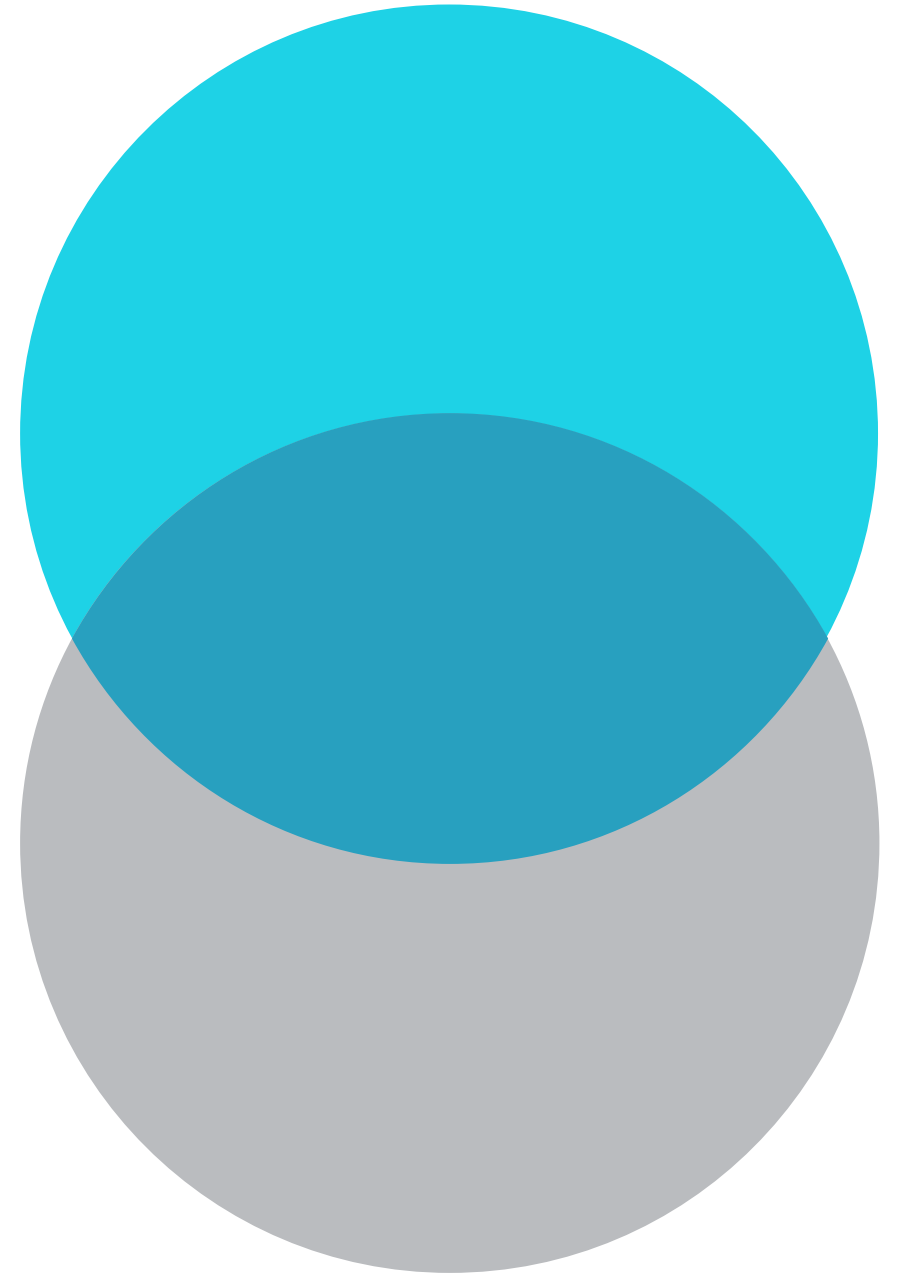
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I have completed a risk profile questionnaire, but advice has not yet been given. What do I need to do?



Tip: Answers will not be able to be entered into CWT. Just select the matching risk profile.

# TECHNOLOGY IMPLICATIONS





# TECHNOLOGY IMPLICATIONS – KEY CHANGES

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## Key items:

- Each Xplan site supports **only one asset class set**.
  - Update: Domestic Cash and International Cash is still available in the system
- All existing **Risk Profiles** (including self-licensed firms) will be aligned to the new Asset Class set. (If you are on CPAL Research)
- Self licensed with their own profile have been contacted for adjustments—**reach out if not contacted**.
- AdviserLogic users will also get the automatic changes.
  - **Direct Property** will be used for Australian Property
  - **Other** will be the class that is used for Alternatives
  - Work is in progress to align the terminology to our Risk Profile

## Automatic Adjustments

- **All clients' risk profiles and asset allocations will automatically update over the weekend**
  - **Avoid running any risk profiles between 4-6th April**
- Risk Profile names and % allocations will change in the system.
- **No manual updates needed** for Centrepoint-managed Risk Profiles.
- **Self-licensed firms:** Updates will be made **only per your instructions** (Own Risk Profile Sets Only)

# TECHNOLOGY IMPLICATIONS – OTHER IMPACTS

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- **Advice Wizards**
  - All Advice Wizards referencing Asset Allocation variances have now been adjusted to 15%
  - Automatic Asset Allocation commentary in Advice Wizards have now been adjusted to 15%
- **Xtools/Xtools+ and WealthSolver Modelling**
  - All modelling will adjust automatically on the 7<sup>th</sup> April to the new adjusted income, growth rates and PV/FV rates
  - Existing modelling will adjust automatically so be aware of any adjustments required
- Performing Risk Profile Questionnaire has now changed for CWT

# TECHNOLOGY IMPACT – RISK PROFILE QUESTIONNAIRE

Quick nav (\)

- Client >**
  - Client Hub
  - Client Snapshot
  - Client Notes (Filing)
  - Key Details v
  - Financial Details v
  - Compliance v
  - Goals & Strategies ^
    - Goals Scope Review Strategies
    - Risk Profile**
  - Client Administration v
  - Client Portal v
  - Advice Wizards v
  - CWT Wizards (Decommission 22nd Dec) v
- Merge Report

**Current Risk Profile** View Client v

Current IRESS Risk Profiler 50% Growth - 50% Defensive Assets Action v Perform Questionnaire

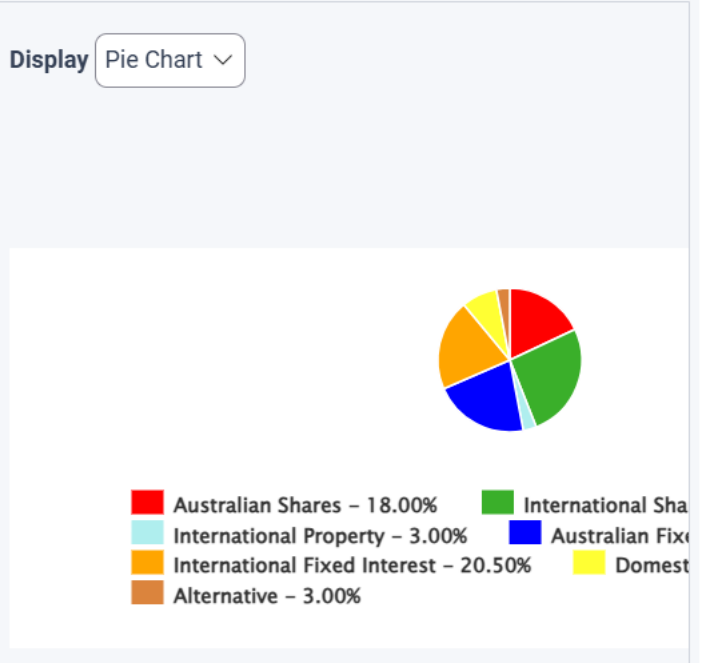
**Details**

View Profile 50% Growth - 50% Defensive Assets v

IRESS Risk Profiler **Asset Allocation** Simulated Returns

View All No v Display Pie Chart v

Risk Profile	Client			Analysis		
	Min	Target	Max	Min	Target	Max
Alternative	0.00%	3.00%	0.00%	0.00%	3.00%	0.00%
Australian Fixed Interest	0.00%	21.50%	0.00%	0.00%	21.50%	0.00%
Australian Property	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Australian Shares	0.00%	18.00%	0.00%	0.00%	18.00%	0.00%
Domestic Cash	0.00%	8.00%	0.00%	0.00%	8.00%	0.00%
International Fixed Interest	0.00%	20.50%	0.00%	0.00%	20.50%	0.00%
International Property	0.00%	3.00%	0.00%	0.00%	3.00%	0.00%
International Shares	0.00%	26.00%	0.00%	0.00%	26.00%	0.00%
<b>Defensive</b>		<b>50.00%</b>			<b>50.00%</b>	
<b>Growth</b>		<b>50.00%</b>			<b>50.00%</b>	





Client >



Client Hub



Client Snapshot

Client Notes (Filing)



Key Details ▾

Financial Details ▾



Compliance ▾



Goals & Strategies ^

Goals Scope Review Strategies

Risk Profile ←



Client Administration ▾

Client Portal ▾

Advice Wizards ▾

CWT Wizards

(Decommission 22nd Dec) ▾



Merge Report

Current IRESS Risk Profiler

50% Growth - 50% Defensive Assets

### Details

View Profile

50% Growth - 50% Defensive Assets ▾

IRESS Risk Profiler

**Asset Allocation**

Simulated Returns

View All

No ▾

	Client			Analysis		
Risk Profile	50% Growth - 50% Defensive Assets			50% Growth - 50% Defensive Assets		
Class	Min	Target	Max	Min	Target	Max
Alternative	0.00%	3.00%	0.00%	0.00%	3.00%	0.00%
Australian Fixed Interest	0.00%	21.50%	0.00%	0.00%	21.50%	0.00%
Australian Property	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Australian Shares	0.00%	18.00%	0.00%	0.00%	18.00%	0.00%
Domestic Cash	0.00%	8.00%	0.00%	0.00%	8.00%	0.00%
International Fixed Interest	0.00%	20.50%	0.00%	0.00%	20.50%	0.00%
International Property	0.00%	3.00%	0.00%	0.00%	3.00%	0.00%
International Shares	0.00%	26.00%	0.00%	0.00%	26.00%	0.00%
<b>Defensive</b>		<b>50.00%</b>			<b>50.00%</b>	
<b>Growth</b>		<b>50.00%</b>			<b>50.00%</b>	



View Client ▾

# Current Risk Profile

# Toggle Between Client Partner and Joint

Current IRESS Risk Profiler

50% Growth - 50% Defensive Assets

Action ▾

Perform Questionnaire

## Details

View Profile

50% Growth - 50% Defensive Assets ▾

IRESS Risk Profiler

**Asset Allocation**

Simulated Returns

View All No ▾

Display Pie Chart ▾

Risk Profile Class	Client			Analysis		
	Min	Target	Max	Min	Target	Max
Alternative	0.00%	3.00%	0.00%	0.00%	3.00%	0.00%
Australian Fixed Interest	0.00%	21.50%	0.00%	0.00%	21.50%	0.00%
Australian Property	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Australian Shares	0.00%	18.00%	0.00%	0.00%	18.00%	0.00%
Domestic Cash	0.00%	8.00%	0.00%	0.00%	8.00%	0.00%
International Fixed Interest	0.00%	20.50%	0.00%	0.00%	20.50%	0.00%
International Property	0.00%	3.00%	0.00%	0.00%	3.00%	0.00%
International Shares	0.00%	26.00%	0.00%	0.00%	26.00%	0.00%



■ Australian Shares - 18.00%
 ■ International Sha
 ■ International Property - 3.00%
 ■ Australian Fix

# Current Risk Profile

Current IRESS Risk Profiler

50% Growth - 50% Defensive Assets

Action ▾

Perform Questionnaire



# Details

View Profile

50% Growth - 50% Defensive Assets ▾

IRESS Risk Profiler

**Asset Allocation**

Simulated Returns

Enter Questionnaire Answer

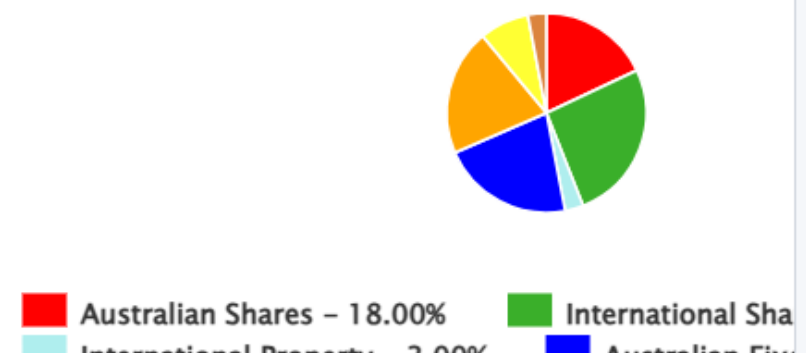
View All

No ▾

Display

Pie Chart ▾

Risk Profile Class	Client			Analysis		
	Min	Target	Max	Min	Target	Max
Alternative	0.00%	3.00%	0.00%	0.00%	3.00%	0.00%
Australian Fixed Interest	0.00%	21.50%	0.00%	0.00%	21.50%	0.00%
Australian Property	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Australian Shares	0.00%	18.00%	0.00%	0.00%	18.00%	0.00%
Domestic Cash	0.00%	8.00%	0.00%	0.00%	8.00%	0.00%
International Fixed Interest	0.00%	20.50%	0.00%	0.00%	20.50%	0.00%
International Property	0.00%	3.00%	0.00%	0.00%	3.00%	0.00%
International Shares	0.00%	26.00%	0.00%	0.00%	26.00%	0.00%





## Current Risk Profile ⌵

Current IRESS Risk Profiler

50% Growth - 50% Defensive Assets

Action ⌵

Perform Questionnaire

- Change Risk Profile
- Update Target Asset Allocation From Profile
- Edit Target Asset Allocation
- Print Questionnaire
- Merge Report

## Details

View Profile

50% Growth - 50% Defensive Assets ⌵

IRESS Risk Profiler **Asset Allocation** Simulated Returns

View All No ⌵

Display Pie Chart ⌵

Risk Profile Class	Client			Analysis		
	Min	Target	Max	Min	Target	Max
Alternative	0.00%	3.00%	0.00%	0.00%	3.00%	0.00%
Australian Fixed Interest	0.00%	21.50%	0.00%	0.00%	21.50%	0.00%
Australian Property	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Australian Shares	0.00%	18.00%	0.00%	0.00%	18.00%	0.00%
Domestic Cash	0.00%	8.00%	0.00%	0.00%	8.00%	0.00%
International Fixed Interest	0.00%	20.50%	0.00%	0.00%	20.50%	0.00%
International Property	0.00%	3.00%	0.00%	0.00%	3.00%	0.00%
International Shares	0.00%	26.00%	0.00%	0.00%	26.00%	0.00%



- Australian Shares – 18.00%
- International Sha
- International Property – 3.00%
- Australian Fixe
- International Fixed Interest – 20.50%
- Domest





# ACTIONS

## Now

Become familiar with the new Risk Profile information provided in the newsletter 24 March 2025

## On April 7 2025

Commence using the new Risk Profile

## Now

If self licenced return changes ASAP

## After April 7 2025

Select new Risk Profile equivalent for returned old profiles

