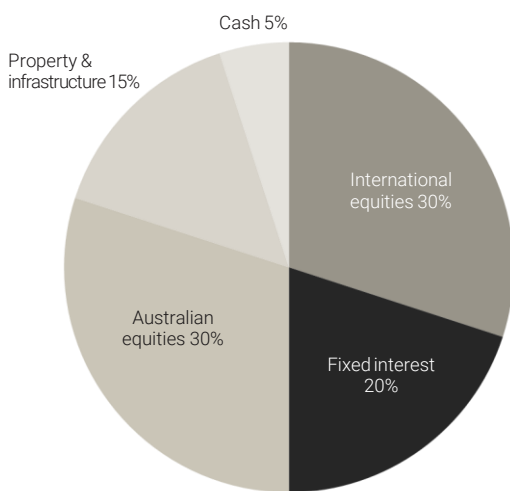


What is the risk/return profile of a growth portfolio?

Asset allocation of a growth portfolio?

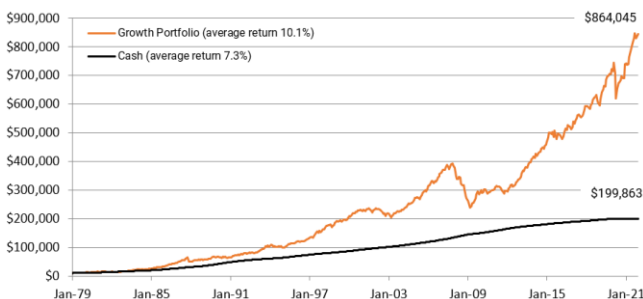
A growth portfolio targets an asset allocation of 25% in defensive assets and 75% in growth assets:



This portfolio is recommended for investors who understand and are moderately comfortable with investment risk, and/or require moderate returns to meet their objectives.

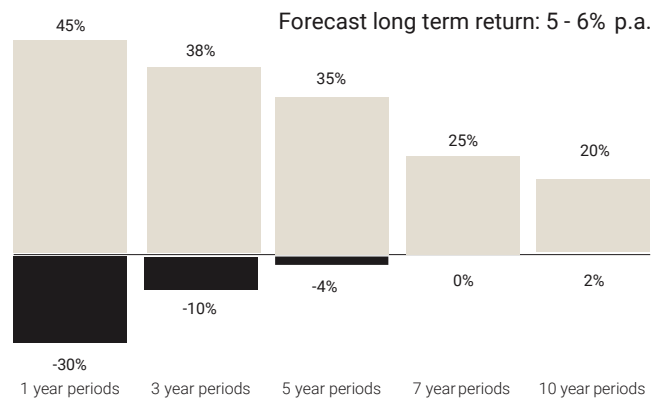
Return on \$10,000 investment on 1 Jan 1979 to 31 December 2021 (income re-invested)

Annual Return



*Note: Past performance is not indicative of future performance

Historical range of returns (per annum) Income re-invested



Key questions about risk

Historically, how often has a portfolio with a growth asset allocation incurred a loss?	Once in every 6.5 years
What has been the largest loss incurred over a 12 month period?	30%*
How long did it take for the portfolio to recover from this loss?	39 months*
Historically, what has been the likelihood this portfolio could experience two consecutive 12 month periods of negative returns?	2.91% likelihood



Pros

- High long term returns
- Provides high protection against inflation and a more tax effective means to invest over the long term

Cons

- High likelihood of a negative return over a 12 month period
- High variance in returns from year to year

Important information

This is a publication of Personal Financial Services Limited (PFS) ABN 26 098 725 145, AFSL 234459. Its contents are current to the date of publication only, and whilst all care has been taken in its preparation, PFS accepts no liability for errors or omissions. The application of its contents of specific situations (including case studies and projections) will depend upon each particular circumstance. This publication is general in nature and has been prepared without considering the objectives or circumstances of any individual or entity. It cannot be relied upon as a substitute for personal financial, taxation, or legal advice. Published: December 2023© Copyright 2023