

Milliman SmartShield™ GSS Series

Growth



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

Please note that the information outlined on this fact sheet is specifically presented for use by wholesale investors and financial advisers, in the Australian market.

FEES

Milliman Fees	0.22%
Investment Costs*	0.30%
Total Fee¹	0.52%

KEY DETAILS

Benchmark	Morningstar Aus Msec Growth TR AUD
Inception Date	July 2020
Income Distribution	Quarterly

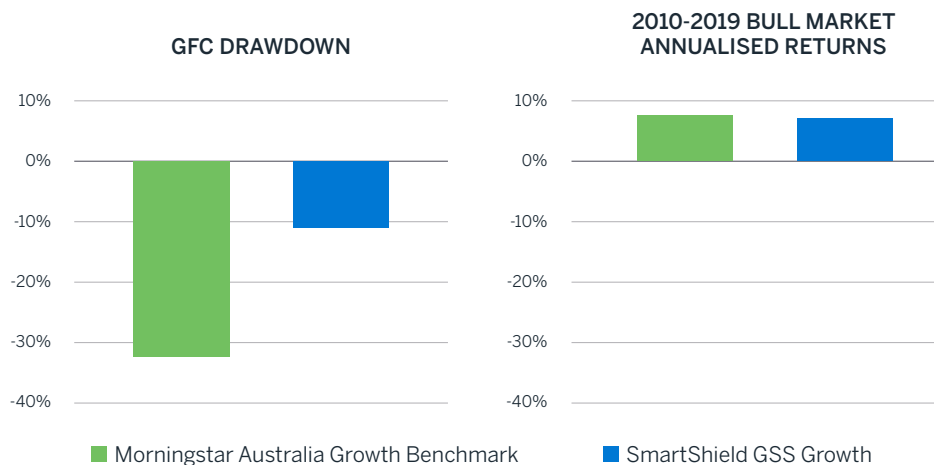
*includes all indirect costs and assumes target weights

PORTFOLIO OBJECTIVE

The objective of the portfolio is to outperform the Index, before fees, and tax over a rolling 6-year period.

SMARTSHIELD PERFORMANCE

The following chart illustrates the simulated performance of the SmartShield GSS portfolios in a sustained market correction (Global Financial Crisis) as well as the bull market between 2010 and 2019.



The GFC drawdown period used was between November 2007 to February 2009.
The Bull market period used was between January 2010 to December 2019.
Simulated performance are calculated net of fees¹.

PORTFOLIO HOLDINGS

80% GROWTH ASSETS

- Australian Equity Index Fund
- International Equity Index Fund
- Milliman Even Keel Global & Domestic Risk Management Classes

20% DEFENSIVE ASSETS

- Australian Bond Index Fund
- Global Bond Index Fund
- Cash

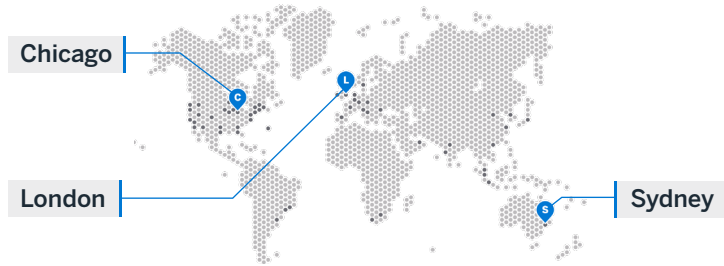
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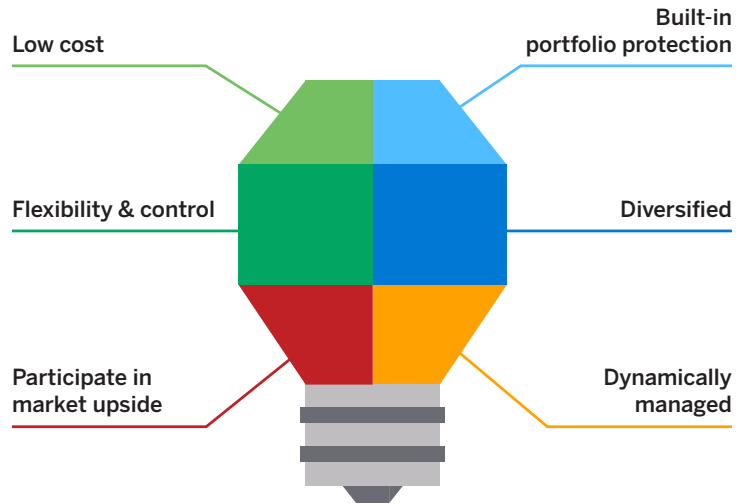
ABOUT MILLIMAN

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.

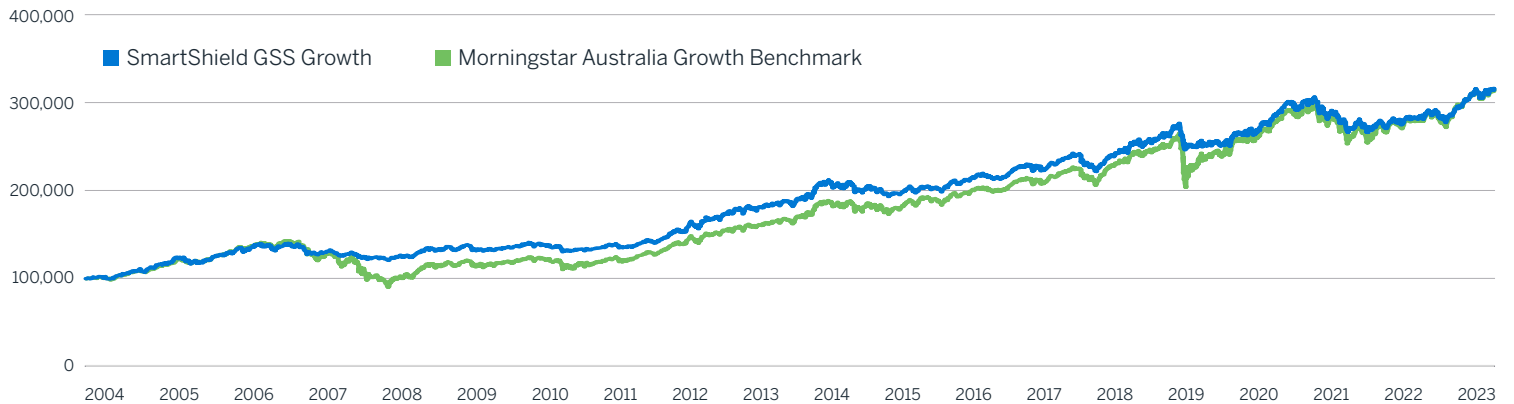


THE MISSING PIECE



SIMULATED & ACTUAL PERFORMANCE VS BENCHMARK

GROWTH OF \$100,000



Note: Actual performance data is presented from 2 March 2020 onwards. SmartShield Growth actual performance was used from 2 March 2020 to 6 August 2020, and actual performance for SmartShield GSS Growth was used from 7 August 2020 (inception date) onwards.

Index consists of the Morningstar Australia Multi-sector Growth Total Return Index until 28th February 2022, before it was retired by Morningstar and replaced by the Morningstar Aus Growth Target Allocation Index, which is used as the benchmark from 1st March 2022 onwards.

¹ Fees applied on the index represent the asset-weighted median fee charged by Australia domiciled allocation funds (Morningstar study "Global Investor Experience study: Fees and Expenses", 17 September 2017).

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