

Position clients for growth with in-built protection to manage market downside

Our solution supports:

CHANGES TO CLIENT NEEDS

With flexibility to switch the protection on or off, any time

THE BEST INTEREST OF CLIENTS

Offering low cost diversified portfolios with risk management

SIMPLICITY, EFFICIENCY AND CONTROL

Portfolio risk management, enabling you to remain in control

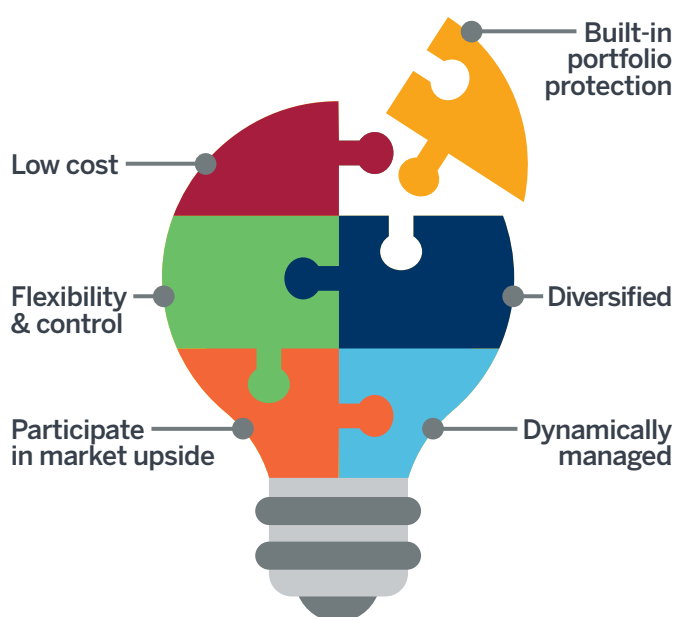
TAX MANAGEMENT

Add/remove the risk overlay without selling the portfolio

THE CHANGING ENVIRONMENT

Positioned for growth with in-built protection to cushion against any potential downside

SmartShield offers the missing piece



Milliman's innovative managed account portfolios provide investors with a solid foundation

Milliman SmartShield Series



Moderate



Balanced



Growth

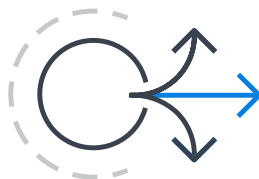


High growth

The benefits:



Low cost



Flexible, accessible
and liquid



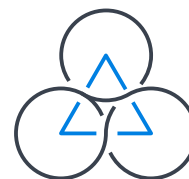
A focus on growth



Protection against
market declines



Easily and efficiently
implemented



Applicable to any investor
or advice model

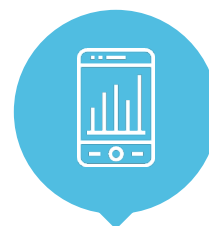
Complementing your advice, helping your clients meet their investment needs



Investor
behaviour



Attainment of
client goals



Flexible advice
implementation

A diversified managed account incorporating Milliman's global risk management expertise

**DYNAMIC
RISK
MANAGEMENT**

**RULES
BASED
INVESTING**

**INDEPENDENT
INVESTMENT
SELECTION**

SmartShield Overlay



Australian Equities

International Equities

Domestic Fixed Income

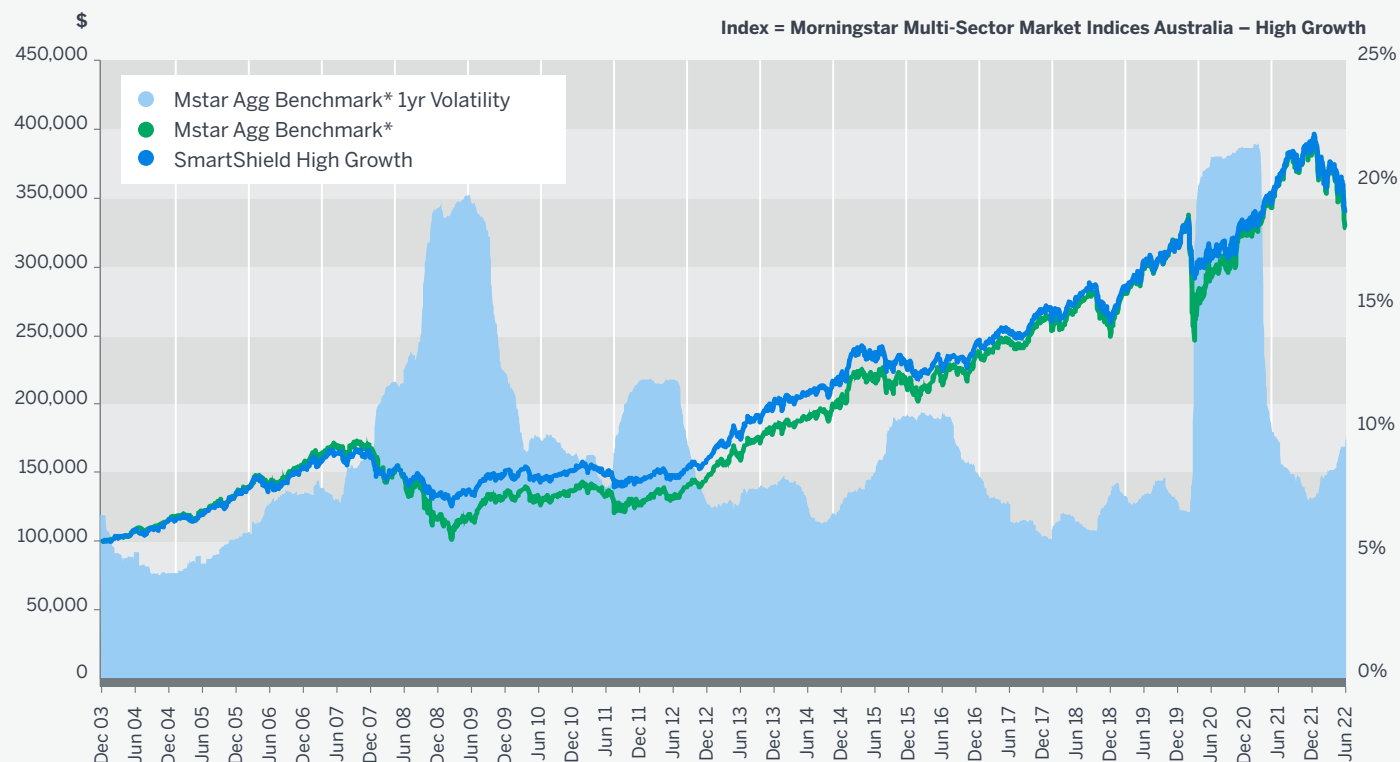
International Fixed Income

Cash

“The Investment Manager has a long history in providing actuarial and overlay services. Lonsec considers the Investment Manager to have the skill-set necessary to manage the risk management overlay in the Product.”

— Lonsec Product Review, Even Keel Strategy 2021

SIMULATED HISTORICAL PERFORMANCE



Performance numbers prior to 2 March 2020 are hypothetical, back tested data illustrated herein is for illustrative purposes only, and is not representative of any investment or product.

*Morningstar Australia Aggressive Benchmark (Blend) consist of the Morningstar Aus Multi-sector Aggressive Total Return Index from inception to 28th Feb 2022, before it was retired by Morningstar and replaced by the Morningstar Aus Aggressive Target Allocation Index, which is used as the benchmark from 1st March 2022 onwards.

	Moderate	Balanced	Growth	High Growth
Milliman	0.31%	0.31%	0.31%	0.31%
Investment costs*	0.18%	0.16%	0.13%	0.12%
Total Fee	0.49%	0.47%	0.44%	0.43%

*includes indirect costs assuming target weights

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