

Aspen Balanced Index Portfolio

INVESTMENT OVERVIEW

Growth/Defensive	70/30
Min. Timeframe	5 Years
Min. Investment	\$10,000
Benchmark	Aspen Balanced Index Custom Benchmark
Inception Date	August 20, 2025

INVESTMENT OBJECTIVE

The portfolio's investment objective is to outperform CPI by 2.5% p.a before fees over rolling 5-year periods.

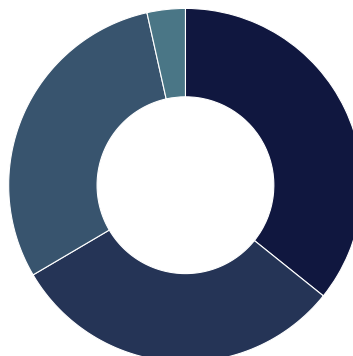
INVESTMENT APPROACH

An actively managed diversified portfolio that obtains exposure using a blend of passive ETFs listed on the ASX and index based managed funds. The portfolio is constructed with a strategic growth exposure of 70% and defensive exposure of 30%. The portfolio will generally be reweighted to its strategic weights quarterly.

INVESTOR PROFILE

Designed for investors who seek a diversified balanced portfolio with exposure obtained via a blend of passive ETFs and/or managed fund-based investment options, are prepared to accept a higher degree of volatility in their portfolio to allow for achieving the investment objective, and can invest for a period of at least 5 years.

ASSET ALLOCATION



- International Equity 35.8%
- Domestic Equity 30.8%
- Fixed Interest 30.0%
- Listed Property & Infrastructure 3.5%

PORTFOLIO HOLDINGS

	Holdings
DOMESTIC EQUITY	30.8%
BetaShares Australia 200 ETF	30.8%
INTERNATIONAL EQUITY	35.8%
iShares Hedged International Eq Idx Fd S	9.0%
Vanguard All-World ex-US Shares Index ETF	6.8%
Vanguard US Total Market Shares Index ETF	20.0%
LISTED PROPERTY & INFRASTRUCTURE	3.5%
iShares Wholesale Australian Listed Property Index Fund	3.5%
FIXED INTEREST	30.0%
iShares Core Composite Bond ETF	15.0%
Vanguard Global Aggregate Bond Index Fund (Hedged)	15.0%

DOMESTIC EQUITY

This portfolio provides access to Australian-listed companies, offering investors exposure to a wide range of industries, including financials, mining, and healthcare. By investing in a mix of large, mid, and small-cap stocks, the portfolio aims to capture growth opportunities within the domestic market. Australian shares have historically been a strong performer, providing both capital appreciation and dividend income over time. This asset class is a suitable choice for those looking to invest locally and benefit from the growth potential of the Australian economy.

BETASHARES AUSTRALIA 200 ETF



The BetaShares Australia 200 ETF provides investors with exposure to the performance of the 200 largest companies listed on the Australian Securities Exchange, based on free float-adjusted market capitalization. Launched in May 2018, this ETF employs a full replication strategy and features a low management fee of just 0.04% per annum, making it one of the most cost-effective options for diversified exposure to Australian equities.

Benchmark: S&P/ASX 200 Index

Style: Large-cap Equity

INTERNATIONAL EQUITY

The International Shares portfolio offers diversified exposure to global markets, allowing investors to benefit from the performance of companies outside Australia. By investing in international equities, this portfolio provides access to industries and sectors that may be underrepresented in the local market, such as technology, pharmaceuticals, and global consumer brands. The portfolio is designed to reduce risk through international diversification and to capture long-term growth opportunities from developed and emerging economies alike.

ISHARES HEDGED INTERNATIONAL EQ IDX Fd S



The iShares Hedged International Equity Index Fund aims to provide investors with returns that closely match the performance of the MSCI World ex-Australia Net Total Return Index, hedged in Australian dollars. This fund primarily invests in a diversified portfolio of large and mid-cap international equities while employing a passive currency hedging strategy to mitigate the impact of currency fluctuations on returns. With a focus on long-term capital growth, it is suitable for investors looking for exposure to global markets without the risks associated with currency volatility.

Benchmark: MSCI World ex-Australia Net Total Return Index **Style:** International Equity (hedged in AUD)

VANGUARD ALL-WORLD EX-US SHARES INDEX ETF



The Vanguard All-World ex-US Shares Index ETF provides broad exposure to global equities outside the United States, covering both developed and emerging markets. It tracks a market-cap-weighted index that includes large- and mid-cap companies across more than 40 countries, offering investors diversified access to global growth opportunities beyond the U.S. The fund's passive structure ensures low costs, while its broad reach makes it a valuable complement to U.S.-focused or domestic equity holdings in a global portfolio.

Benchmark: FTSE All-World ex US Index

Style: Passive international equities across developed and emerging markets

VANGUARD US TOTAL MARKET SHARES INDEX ETF



The Vanguard US Total Market Shares Index ETF provides broad and diversified exposure to the entire U.S. equity market, including large-, mid-, small-, and micro-cap stocks across all sectors. The fund tracks a comprehensive benchmark designed to capture the performance of nearly all listed U.S. companies, offering investors low-cost access to the long-term growth potential of the U.S. economy. Its passive structure, combined with deep market coverage, makes it a foundational building block for global equity allocations, particularly for those seeking U.S. market representation in a single ETF.

Benchmark: CRSP US Total Market Index

Style: Passive total market U.S. equities across all capitalisations

LISTED PROPERTY & INFRASTRUCTURE

This portfolio invests in property and infrastructure assets, focusing on long-term income and growth potential. The property component includes investments in commercial, industrial, and residential real estate, while the infrastructure portion targets essential services such as utilities, transport, and energy. These sectors typically offer stable, predictable cash flows and provide diversification benefits due to their lower correlation with other asset classes like equities and bonds.

ISHARES WHOLESALE AUSTRALIAN LISTED PROPERTY INDEX FUND



The iShares Wholesale Australian Listed Property Index Fund aims to provide investors with performance that closely matches the S&P/ASX 300 A-REIT Total Return Index, before fees. This fund primarily invests in Australian Real Estate Investment Trusts (A-REITs), offering exposure to the property sector while focusing on capital growth and income generation. With a management fee designed to be competitive, it is suitable for investors looking for a diversified investment in the Australian real estate market.

Benchmark: S&P/ASX 300 A-REIT Total Return Index

Style: Real Estate Equity

FIXED INTEREST

The Fixed Interest portfolio includes investments in bonds and other debt instruments issued by governments, corporations, and other entities. This asset class is aimed at providing steady income while reducing overall portfolio risk. Fixed interest investments are typically more stable than equities, making them a key component for those looking to preserve capital and mitigate the volatility of more growth-oriented assets. They are particularly valuable in times of economic uncertainty, offering predictable returns and acting as a cushion against market fluctuations.

ISHARES CORE COMPOSITE BOND ETF



The iShares Core Composite Bond ETF provides comprehensive exposure to the Australian investment-grade bond market, including government, semi-government, supranational, and corporate securities across a range of maturities. Designed as a low-cost, passive solution, it aims to track the performance of a widely used benchmark that represents the total Australian fixed income universe. The fund offers reliable income, low volatility, and serves as a stabilising core component in diversified portfolios, particularly during periods of equity market stress.

Benchmark: Bloomberg AusBond Composite 0+ Yr Index

Style: Passive Australian investment-grade bonds

VANGUARD GLOBAL AGGREGATE BOND INDEX FUND (HEDGED)



The Vanguard Global Aggregate Bond Index Fund (Hedged) provides diversified exposure to a broad universe of global investment-grade fixed income securities, including sovereign, government-related, and corporate bonds from developed and emerging markets. The fund passively tracks a market value-weighted index and employs hedging to AUD to minimise currency risk for Australian investors. With holdings spanning multiple regions, sectors, and maturities, it is designed to offer consistent income, capital preservation, and a defensive allocation within a global portfolio. Its low-cost, rules-based approach makes it suitable as a core fixed income holding.

Benchmark: Bloomberg Global Aggregate Float Adjusted TR Hedged AUD **Style:** Passive global investment-grade bonds with AUD hedging

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