

## Investment Objective

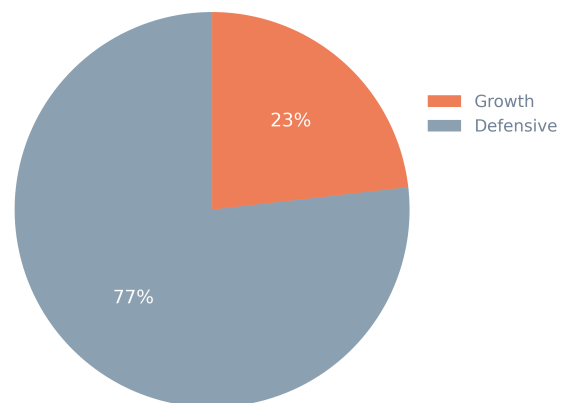
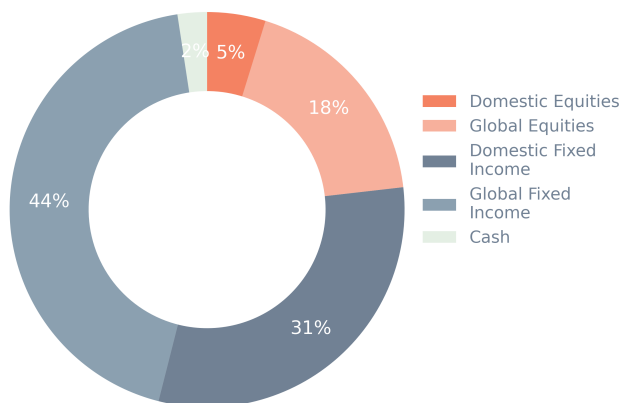
The Briefcase Conservative Multi-Asset ETF Model Portfolio aims to provide investors with attractive returns consistent with a 'diversified conservative' investment strategy, encompassing:

- A strategic asset allocation process leveraging a well-researched framework built by Briefcase to optimise different return sources, such as domestic and global equities, fixed income, alternatives and cash.
- Efficient and cost-effective implementation via Exchange Traded Funds (ETFs) from multiple, reputable issuers.
- Rebalancing only when required, typically no more than four times per annum.

## Portfolio Information<sup>1</sup>

Number of ETFs held	11
Management Expense Ratio (ex. GST)	0.20% p.a.
Weighted Average Indirect Cost Ratio of ETFs	0.20% p.a.
Model Manager	Briefcase Pty Ltd
Australian Financial Services Licence number	546257

## Asset Allocation<sup>1</sup>



## Top 10 Portfolio Holdings<sup>1</sup>

ASX Code	Name
VIF	Vanguard International Fixed Interest Index (Hedged) ETF
VAF	Vanguard Australian Fixed Interest Index ETF
VACF	Vanguard Australian Corporate Fixed Interest Index ETF
IHCB	iShares Core Global Corporate Bond (AUD Hedged) ETF
IHVV	iShares S&P 500 (AUD Hedged) ETF
HNDQ	Betashares Nasdaq 100 Currency Hedged ETF
OZR	SPDR S&P/ASX 200 Resources Fund
IVV	iShares S&P 500 ETF
NDQ	Betashares Nasdaq 100 ETF
BILL	iShares Core Cash ETF

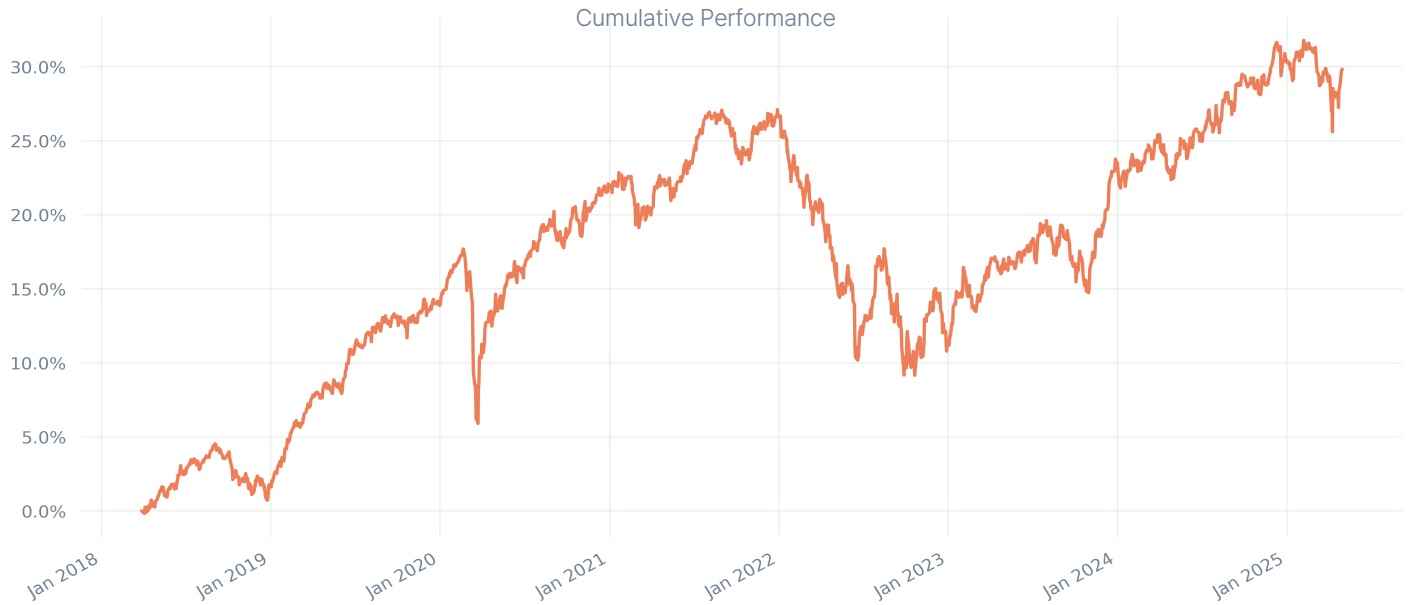
## How to Invest

Briefcase Multi-Asset ETF Model Portfolios are available for investment through a range of leading investment and stockbroking platforms.

Wholesale Investors can invest through a Managed Discretionary Account (MDA) via their platform of choice.

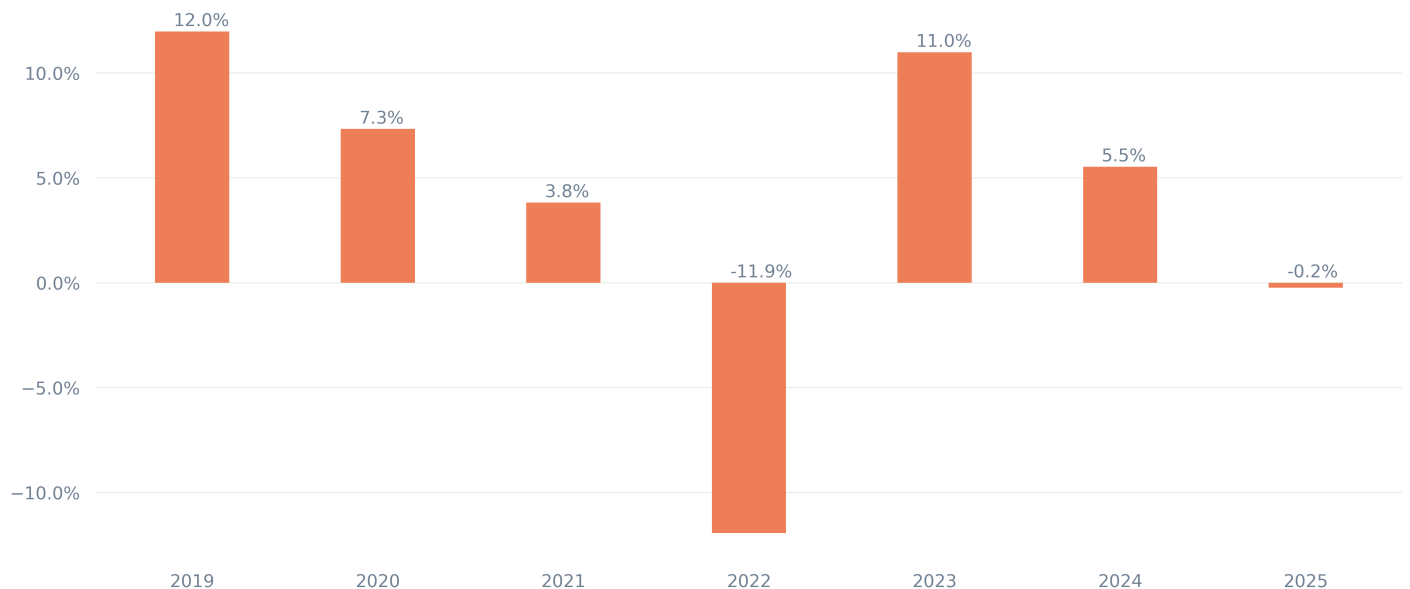
For more information, including alternative access to this product, speak to your financial adviser or contact us here at Briefcase.

Portfolio Performance as of 30 April 2025<sup>2</sup>



	1 Month	3 Months	1 Year	3 Years p.a.	5 Years p.a.	Inception p.a.	Volatility p.a.
Total Return	0.6%	-1.0%	5.3%	3.5%	2.5%	3.8%	5.3%
Portfolio Yield	0.4%	0.5%	2.4%	2.1%	3.1%	2.9%	-

Annual Performance



1. Information correct as of 30 April 2025. The quoted Management Expense Ratio excludes GST and applies to investments made via MDA. Fees may vary for investments made via SMA and investors should refer to the relevant PDS to confirm the applicable fees.  
 2. The performance information presented is based upon an out-of-sample backtest and does not represent actual results. Performance is therefore indicative only and is calculated by deriving a new strategic asset allocation (SAA) every 3 months using Briefcase's proprietary optimisation methodology, from and including the starting month. SAA's do not contain future data and therefore cannot be influenced by future outcomes, hence considered to be out-of-sample. Similarly, the parameters that underlie the optimisation process are derived out-of-sample for consistency. Performance is based on end of day ETF prices inclusive of dividends. Portfolio yield is net of Briefcase MER. For dates prior to ETF listings on ASX, prices and returns are proxied using the underlying benchmark. Model ETF portfolios are rebalanced mid month following each quarter end. Performance is net of Briefcase MER but does not consider transaction costs, taxes and individual circumstances. Past performance is not indicative of future results.

Disclaimer: This material provides general information only and does not consider your individual objectives, financial situation, needs or circumstances. Before making any investment decision, you should assess whether the material is appropriate, having regard to individual objectives, financial situation, needs and circumstances. This material is not a financial product recommendation or an offer or solicitation with respect to the purchase or sale of any financial product in any jurisdiction. Any investment is subject to investment risk, including delays on the payment of withdrawal proceeds and the loss of income or the principal invested. While any forecasts, estimates and opinions in this material are made on a reasonable basis, actual future results and operations may differ materially from the forecasts, estimates and opinions set out in this material. No guarantee as to the repayment of capital or the performance of any product or rate of return referred to in this material is made by Briefcase.