iQ Ploutos Defensive Portfolio

Performance Update | As of 30/04/2025

Risk Level: Medium
Inception: 20/10/2018
Investment Horizon: 3 Years
Management Fee: 0.2265%
Indirect Costs: 0.51%

Investment Objective

To achieve RBA Cash +1.6% p.a before fees over rolling three year periods.

Investment Strategy

The portfolio has exposure to a diverse mix of managed fund investments, which include primarily interest- producing and some growth assets. Over the long term, the portfolio aims to have a 70% allocation to defensive assets and a 30% allocation to growth assets. The portfolio aims to reduce the probability of a negative return through a high exposure to more defensive assets.

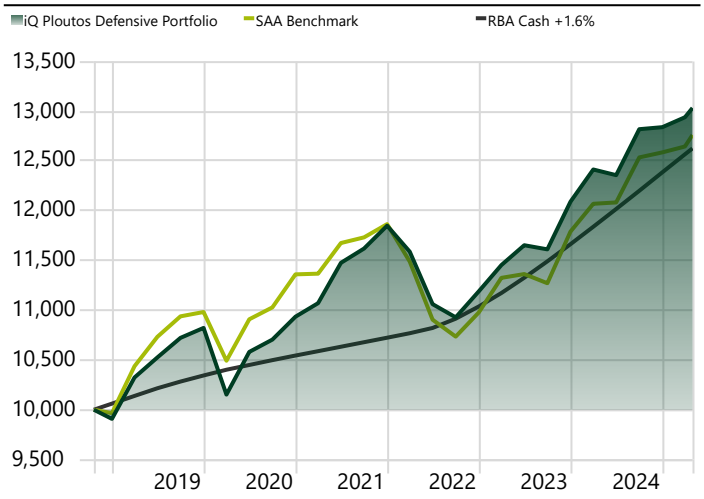
The portfolio is constructed around an asset allocation based on the strategy's long-term objectives. The portfolio and asset allocation are reviewed to adapt to changes in market conditions. The asset allocation, selection and blending of managed funds are actively managed with a strong focus on risk. Fund managers, their funds and the construction of the portfolio are regularly reviewed for suitability and market conditions.

Trailing Returns

	1mth (%)	3mth (%)	6mth (%)	1yr (%)	3yr (% p.a)	5yr (% p.a)	Since Inception (% pa)
Portfolio*	0.72	0.22	2.57	6.58	4.22	4.65	4.19
SAA Benchmark	0.92	0.30	2.59	7.45	4.19	3.52	3.86
RBA Cash +1.6%	0.47	1.42	2.97	6.13	5.40	3.92	3.64

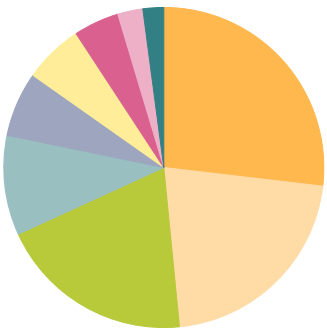
Past performance is not a reliable indicator of future performance. Returns over 12 months are annualised.

Morningstar was appointed investment manager on the 17th of July 2023.



Asset Allocation Sector	Minimum	Maximum
Australian Shares	0%	30%
International Shares	0%	30%
Australian Property	0%	10%
International Property	0%	13%
Australian Fixed Interest	0%	50%
International Fixed Interest	0%	50%
Listed Infrastructure	0%	12%
Alternatives	0%	25%
Cash	1%	50%

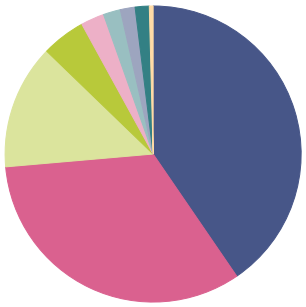
Asset Allocation



	%
Australian Fixed Interest	26.9
International Fixed Interest	21.6
Cash	19.7
Australian Shares	10.1
International Shares	6.5
International Shares (H)	6.0
Alternatives	4.6
International Property	2.5
Listed Infrastructure	2.1
Total	**100.0**

*Investment performance represents modelled performance only and assumes income received is reinvested. Investment returns are calculated before tax and after management fees which are inclusive of GST. An individual investor's performance will differ from the modelled performance depending on factors such as transaction timing, actual management fees, whether income is paid and any divergence from model portfolio weightings. The portfolio may include Funds (including Exchange Traded Funds) which charge management fees and these fees are an additional cost (captured within the indirect costs) to individual investors and impact their return.

Equity Regional Exposure



	%
North America	40.4
Australasia	33.2
Europe Developed	13.6
United Kingdom	4.8
Japan	2.6
Asia Emerging	1.9
Latin America	1.6
Asia Developed	1.5
Africa/Middle East	0.4
Total	**100.0**

Equity Sector Exposure

	%
Financial Services	15.0
Real Estate	13.3
Healthcare	12.3
Basic Materials	9.4
Industrials	9.3
Technology	9.3
Consumer Cyclical	8.0
Utilities	7.6
Communication Services	6.1
Energy	4.9
Consumer Defensive	4.7
Total	**100.0**

Portfolio Holdings

Holding	Ticker	Category	Portfolio Weighting %	Morningstar Medalist Rating *
iShares Core Cash ETF	BILL	Cash	18.1	—
Vanguard Australian Fixed Interest ETF	VAF	Australian Fixed Interest	17.8	Gold
iShares Global Bond Index Fund S	45784	International Fixed Interest	9.9	Bronze
PIMCO Global Bond W	10883	International Fixed Interest	6.9	Gold
Western Asset Aus Bd A	5471	Australian Fixed Interest	6.6	Silver
Capital Group New Perspective Hdg (AU)	40985	International Shares (H)	6.0	Silver
Bentham Global Income	10751	International Fixed Interest	4.8	Silver
Solaris Core Australian Equity PA	19537	Australian Shares	4.6	Gold
Barrow Hanley Global Share A	40544	International Shares	3.8	Gold
Platypus Australian Eqs Fd Instl Units	45765	Australian Shares	2.9	Bronze
GQG Partners Global Equity Fund	43212	International Shares	2.7	Gold
Ardea Real Outcome Fund	41805	Alternatives	2.7	Neutral
Allan Gray Australia Equity A	16128	Australian Shares	2.6	Silver
Resolution Capital Global Property Secs	16747	International Property	2.5	Gold
Janus Henderson Tactical Income	17406	Australian Fixed Interest	2.4	Silver
Magellan Core Infrastructure Fund	43992	Listed Infrastructure	2.1	Silver
Talaria Global Equity	16734	Alternatives	1.9	—
Australian Dollar	—	Cash	1.6	—

*The Morningstar Medalist Rating for funds is expressed on a five-tier Medalist scale running from Gold to Negative. The top three ratings of Gold, Silver, and Bronze all indicate that we expect the rated investment vehicle will outperform its peers and the Morningstar Category index over the long term.

Regional and Sector exposure calculations based on latest data provided by underlying managers.

Benchmark		Asset Class
10%	S&P/ASX 300 TR	Australian Shares
6.6%	MSCI ACWI ex Australia NR	International Shares (unhedged)
5.4%	MSCI ACWI ex Australia NR ($A Hdg)	International Shares (hedged)
3%	FTSE EPRA Nareit Dev Rental NR ($A Hdg)	International Property
2%	FTSE Dvlp Core Infrastructure 50/50 NR ($A Hdg)	Listed Infrastructure
25%	Bloomberg AusBond Composite Bond	Australian Fixed Income
21%	Bloomberg Barclays Global Aggregate TR ($A Hdg)	International Fixed Income
27%	Bloomberg AusBond Bank Bill	Cash and Alternatives

*© Morningstar, Inc. All rights reserved. Neither Morningstar, its affiliates, nor the content providers guarantee the data or content contained herein to be accurate, complete or timely nor will they have any liability for its use or distribution. Any general advice has been prepared by Morningstar Australasia Pty Ltd (ABN: 95 090 665 544, AFSL: 240892) a, subsidiary of Morningstar, Inc, without reference to your objectives, financial situation or needs. For more information refer to our Financial Services Guide (AU) at https://morningstar.com.au/fsg. You should consider the advice in light of these matters and if applicable, the relevant Product Disclosure Statement before making any decision to invest. To obtain advice tailored to your situation, contact a professional financial adviser.

This document is issued by Morningstar Investment Management Australia Limited (ABN 54 071 808 501, AFS Licence No. 228986) ('Morningstar'). © Copyright of this document is owned by Morningstar and any related bodies corporate that are involved in the document's creation. As such the document, or any part of it, should not be copied, reproduced, scanned or embodied in any other document or distributed to another party without the prior written consent of Morningstar. The information provided is for general use only. In compiling this document, Morningstar has relied on information and data supplied by third parties including information providers (such as Standard and Poor's, MSCI, Barclays, FTSE). Whilst all reasonable care has been taken to ensure the accuracy of information provided, neither Morningstar nor its third parties accept responsibility for any inaccuracy or for investment decisions or any other actions taken by any person on the basis or context of the information included. Past performance is not a reliable indicator of future performance. Morningstar does not guarantee the performance of any investment or the return of capital. Morningstar warns that (a) Morningstar has not considered any individual person's objectives, financial situation or particular needs, and (b) individuals should seek advice and consider whether the advice is appropriate in light of their goals, objectives and current situation. Refer to our Financial Services Guide (FSG) for more information at morningstarinvestments.com.au/fsg. Before making any decision about whether to invest in a financial product, individuals should obtain and consider the disclosure document and the Target Market Determination (TMD).