

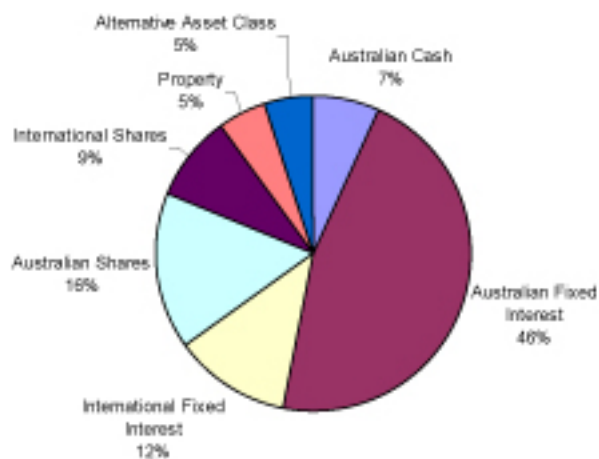


Helping you achieve your lifestyle and financial goals

DEFENSIVE INVESTOR

A defensive investor wants risk to be very low and is prepared to accept lower returns to protect capital. The negative effects of tax and inflation are not a concern, provided the initial investment is protected.

ASSET ALLOCATION:



Australian Cash	7%
Australian Fixed Interest	46%
International Fixed Interest	12%
Total Defensive Assets	65%
Australian Shares	16%
International Shares	9%
Property	5%
Total Growth Assets	30%
Alternative Asset Class	5%
TOTAL	100%