

Investment report for products in Resolution Life

This investment report consists of a list of investment options, their aims/objectives and asset allocations & ranges.



Investment

Accelerator Savings Plan
Children's Investment Linked Insurance Bond (ULNSP)
Children's Investment Plan (ULEN)
Children's Portfolio Plan (ULC)
Corporate Super Bond
Endowment
Flexible Security Plan
Flexipol Investment
Goldline Savings and Protection Plan
Guaranteed Investment Bond
Investment Account Insurance Bond (FSB & FSNB)
Investment Account Regular Premium Plan (IAA & IAF)
Investment Linked Children's Plan (ULN)
Investment Linked Insurance Bond (ULASP & ULAN)
Investment Linked Plan (ULJ & ULA)
Managed Investment Plan
MultiFund Trustee Bond (ULMT)
Personal Achiever (ULTJ)
Personal Investment Bond
Personal Investment Plan (ULEJ)
Portfolio Plan (UL)
Prosperity Bond
Provider Protection and Savings Plan
Provider Special Purpose Plan
Resolution Life Growth Bond
Secure Investment Bond
Whole of Life

Deferred annuities, allocated annuities and income streams

Capital Secure Deferred Annuity (FSD & FSDN)
Flexible Annuity Plan
FutureGuard
Investment Linked Deferred Annuity (ULK & ULKN)
MultiFund Flexible Income Plan (ULMA & ULMAN)
MultiFund Rollover Deferred Annuity (ULMD & ULMDN)
Protected Growth Deferred Annuity (SGD & SGDN)
Super Rollover Plan Investment Linked Deferred Annuity (ULKR)
SuperGuard / SuperGuard Guaranteed
SuperGuard II / SuperGuard Managed / SuperGuard Plus

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What you need to know

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Investment options available

Product/Investment Option
Accelerator Savings Plan
Balanced
Capital Guaranteed
Cash
Equity
Fully Guaranteed
Listed Real Assets 3
Managed
Capital Secure Deferred Annuity (FSD & FSDN)
Investment Account
Children's Investment Linked Insurance Bond (ULNSP)
Investment Linked Insurance Bond (ULAN and ULASP)
Australian Share
Balanced Growth
Capital Guaranteed Fixed Interest
Cash Based
Diversified Share
International Share
Moderate Growth
Children's Investment Plan (ULEN) Personal Investment Plan (ULEJ)
Australian Share
Balanced Growth
Capital Guaranteed Fixed Interest
Cash Based
Diversified Share
International Share
Listed Property 3
Moderate Growth
Children's Portfolio Plan (ULC)
Portfolio Plan (UL)
Portfolio Plan
Corporate Super Bond – Series 1
Australian Equities
Cash
Diversified Fixed Interest
Guaranteed Plus
Managed
Property Biased
Corporate Super Bond – Series 2
Australian Equities
Guaranteed Plus
Managed
Flexible Annuity Plan
Australian Equities
Cash
Conservative
Diversified Balanced

Product/Investment Option
Diversified Conservative
International Share 9
Listed Property
Managed
Matched
Property Biased
Flexible Security Plan
Cash
Guaranteed
Managed
Flexipol Investment
Guaranteed
FutureGuard
Australian Equities
Cash
Conservative
Diversified Balanced
Diversified Conservative
Diversified Fixed Interest
Managed
Matched
Property Biased
Goldline Savings and Protection Plan
Balanced
Capital Guaranteed
Cash
Equity
Listed Real Assets 3
Managed
Guaranteed Investment Bond
Guaranteed
Investment Account Insurance Bond (FSB and FSN)
Investment Account
Investment Account Regular Premium Plan (IAA & IAF)
Investment Account
Investment Linked Children's Plan (ULN)
Investment Linked Plan (ULA and ULJ)
Balanced Growth
Cash Based
Diversified Share
Moderate Growth
Investment Linked Deferred Annuity (ULK and ULKN)
All Growth
Australian Share
Balanced Growth
Capital Guaranteed Fixed Interest

Product/Investment Option
Cash Based
Conservative
Direct Property
International Share
Managed Investment Plan
Australian Equities
Cash
Diversified Conservative
Guaranteed
International Equities
Managed
MultiFund Flexible Income Plan (ULMA and ULMAN)
All Growth
Australian Bond
Australian Bond 2
Australian Share
Australian Share 2
Australian Share 3
Australian Share 4
Australian Share 5
Australian Share 15
Balanced Growth
Cash
Conservative
Hedged International Share
High Growth
International Bond
International Bond 2
International Bond 3
International Share
International Share 2
International Share 3
International Share 9
Listed Property 2
Listed Real Assets 2
Managed Income
Moderate Growth
Secure Growth
MultiFund Rollover Deferred Annuity (ULMD and ULMDN)
All Growth
Australian Bond
Australian Share
Australian Share 5
Balanced Growth
Capital Guaranteed Fixed Interest
Conservative
International Share
Listed Property 2
Moderate Growth

Product/Investment Option
MultiFund Trustee Bond (ULMT)
All Growth
Australian Bond
Australian Share
Australian Share 5
Balanced Growth
Capital Guaranteed Fixed Interest
Conservative
High Growth
International Share
Listed Property 2
Listed Property 3
Moderate Growth
Personal Achiever (ULTJ)
Australian Share
Balanced Growth
Cash Based
Diversified Share
International Share
Moderate Growth
Personal Investment Bond
Australian Equities
Cash
Diversified Balanced
Guaranteed
International Equities
Managed
Property Biased
Prosperity Bond (entry fee option and exit fee option – mature)
Australian Equities
Cash
Conservative
Diversified Balanced
Diversified Conservative
Diversified Fixed Interest
Managed
Matched
Property Biased
Protected Growth Deferred Annuity (SGD and SGD N)
Investment Account
Provider Protection and Savings Plan
Cash
Conservative
Diversified Balanced
Managed
Matched

Product/Investment Option
Provider Special Purpose Plan
Cash
Conservative
Diversified Balanced
Managed
Matched
Resolution Life Growth Bond
All Growth
Australian Bond
Australian Share 15
Balanced Growth
Cash Plus
Listed Real Assets 2
Moderate Growth
Secure Investment Bond
Guaranteed
Managed
Property Biased
Super Rollover Plan Investment Linked Deferred Annuity (ULKR)
Short Dated Fixed Interest
SuperGuard
Guaranteed
SuperGuard II
Guaranteed
Guaranteed (mature portfolio)
Managed
Managed (mature portfolio)
Property Biased
Property Biased (mature portfolio)
SuperGuard Managed
Managed
SuperGuard Plus
Guaranteed
Managed
Property Biased

Environmental and socially responsible considerations

Resolution Life expects its selected investment managers to consider any material factors that may impact the risk and return profile of the underlying investments, including environmental, social, governance (ESG) and other ethical factors as relevant.

Investment Linked investment strategies

This section illustrates the composition of the asset sectors in which the various investment options are invested. These asset allocations will vary from time to time and the risk (and therefore volatility) of the portfolio will vary accordingly. Asset sectors may be added to, separated or combined.

The asset allocation of the investment options takes into account the effect of derivatives.

Resolution Life and its selected investment managers may use derivatives as part of the investment strategies. The use of derivatives is in accordance with the guidelines of the investment strategies, the investment objectives of the options, and the relevant risk management practices on the use of derivatives.

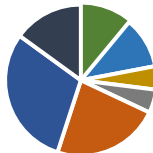

Derivatives can be used for many purposes, including hedging to protect the value of an asset against market fluctuations, reducing the transaction costs of achieving a desired market exposure, and maintaining asset allocations.

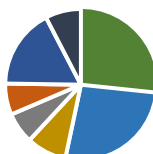
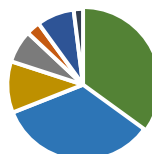
To ensure the ongoing quality of the portfolios, the aim and strategy and/or asset allocation may change at any time without notice. Due to market volatility, investment returns, and cash flow requirements, asset allocations may fall outside the stated ranges.

For more information on investment management costs, refer to 'Explanation of costs' included in the 'Investment portfolio fees and costs' information located at resolutionlife.com.au/feesandcosts.

Diversified portfolios

Capital Guaranteed	Capital Guaranteed / Secure Growth	
Investment options available	Capital Guaranteed Capital Secure Deferred Annuity (FSD & FSDN) Fully Guaranteed Guaranteed Guaranteed Plus Investment Account Insurance Bond (FSB & FSNB) Investment Account Regular Premium Plan (IAA & IAF) Protected Growth Deferred Annuity (SGD & SGDN) Secure Growth	
Investment objective and strategy	<p>To provide returns (after fees, costs and tax) which exceed inflation over the longer term, but with lower volatility of returns than would be expected of a non-guaranteed portfolio with the same exposure to fixed interest, cash, shares and property.</p> <p>The investment strategy is to invest in a diversified portfolio with a core of fixed interest and cash and with exposure to shares and property to enhance returns. Changes to investment allocations, including the use of derivatives, can be made according to the outlook for the various investment sectors and the nature of the investment. This is a crediting rate option.</p> <p>Participating policies are administered in accordance with the Life Insurance Act 1995 and the Insurance Contracts Act 1984. Under these Acts, an annual profit is determined for each class of participating policies and is shared between the policy owner and the life company (Resolution Life). At least 80% of that profit must be allocated to the participating policy owner(s). Currently, 80% of the annual profit is allocated to the policy owner and 20% is allocated to Resolution Life.</p> <p>Assurance: policyholders are protected from capital losses – Resolution Life guarantees that crediting rates will not be negative.</p>	
Strategic Asset Allocation		
Asset Class	Allocation %	Ranges %
Shares and Alternative investments	20	10 – 30
Property and Infrastructure	10	0 – 20
Fixed Interest and Cash (includes Credit)	70	50 – 90

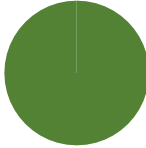
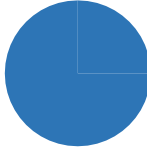
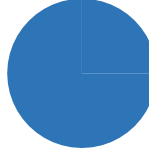
Diversified		Conservative		Balanced	
Investment options available		Conservative Diversified Conservative		Matched/Balanced Moderate Growth (ULMT) Moderate Growth (excluding ULMT)	
Investment objective and strategy		To achieve a return of Consumer Price Index (CPI) plus 1.5% p.a. over the medium term, before fees and taxes, by investing in a diversified mix of predominately defensive assets (e.g., cash and fixed interest).		To achieve a return of Consumer Price Index (CPI) plus 2.5% p.a. over the medium to long term, before fees and taxes, by investing in a diversified mix of growth (e.g. shares, property and infrastructure) and defensive assets (e.g. cash and fixed interest).	
Strategic Asset Allocation					
Asset Class		Allocation %	Ranges %	Allocation %	Ranges %
	Australian Shares	11	0 – 26	20	5 – 35
	International Shares	11	0 – 26	19	0 – 34
	Listed Real Assets	5	0 – 25	7	0 – 27
	Unlisted Real Assets	5	0 – 25	6	0 – 26
	Australian Fixed Interest	23	3 – 43	15	0 – 35
	International Fixed Interest	30	10 - 65	25	0 - 60
	Cash	15	0 – 50	8	0 – 40
	Alternatives	-	0 – 10	-	0 – 10
					

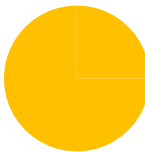
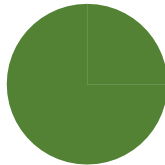
Diversified		Growth		High Growth	
Investment options available		Balanced Growth (ULMT) & Portfolio Plan Balanced Growth (ex ULMT) & Portfolio Plan Diversified Balanced Managed/Shielded		High Growth	
Investment objective and strategy		To achieve a return of Consumer Price Index (CPI) plus 3% p.a. over the medium to long term, before fees and taxes, by investing in a majority of growth assets (e.g., shares, property and infrastructure) and some defensive assets (e.g., cash and fixed interest).		To achieve a return of Consumer Price Index (CPI) plus 3.5% p.a. over the medium to long term, before fees and taxes, by investing in a majority of growth assets (e.g., shares, property and infrastructure) and some defensive assets (e.g., cash and fixed interest).	
Strategic Asset Allocation					
Asset Class		Allocation %	Ranges %	Allocation %	Ranges %
	Australian Shares	28	13 – 43	35	20 – 50
	International Shares	28	13 – 43	34	19 – 49
	Listed Real Assets	9	0 – 29	11	0 – 31
	Unlisted Real Assets	7	0 – 27	7	0 – 27
	Australian Fixed Interest	7	0 – 27	3	0 – 23
	International Fixed Interest	18	0 – 53	8	0 – 43
	Cash	3	0 – 30	2	0 – 15
	Alternatives	-	0 – 10	-	0 – 10
					

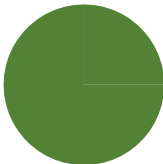
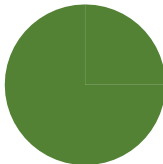
Diversified		All Growth		Property Biased	
Investment options available		All Growth Diversified Share		Property Biased	
Investment objective and strategy		To achieve a return of Consumer Price Index (CPI) plus 4.0% p.a. over the long term, before fees and taxes, by investing in a diversified mix of growth assets (e.g., shares, property and infrastructure) with minimal exposure to defensive assets (e.g., cash and fixed interest).		To achieve a return of Consumer Price Index (CPI) plus 3% p.a. over the medium to long term, before fees and taxes, by investing in a majority of growth assets (e.g., shares, property and infrastructure) and some defensive assets (e.g., cash and fixed interest)..	
Strategic Asset Allocation					
Asset Class		Allocation %	Ranges %	Allocation %	Ranges %
	Australian Shares	38	23 – 53	18	3 – 33
	International Shares	37	22 - 52	18	3 – 33
	Listed Real Assets	13	0 – 33	14	4 - 24
	Unlisted Real Assets	7	0 – 17	26*	16 – 36
	Australian Fixed Interest	-	0 – 20	10	0 – 30
	International Fixed Interest	3	0 – 23	8	0 – 28
	Cash	2	0 – 15	6	0 – 30
	Alternatives	-	0 – 10	-	0 – 10
*Australian Direct Property					

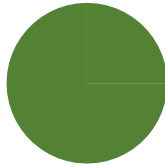
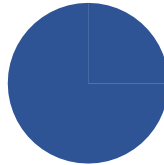
Other	Whole of Life and Endowment (Conventional Ordinary)
Investment options available	Whole of Life Endowment
Investment objective and strategy	<p>To provide returns (after fees and before tax), which exceed inflation over the longer term, but with lower returns and less variability of returns than would be expected from an investment option with the same exposure to bonds, cash, shares and property. The investment strategy is to invest in a diversified portfolio. Changes to investments can be made according to the outlook for the various investment sectors and the nature of the plan. The long-term strategic mix of assets that back your plan are usually in the below ranges. The strategic mix of the assets that back your plan may be altered at any time without notice to you. These products are participating policies in Resolution Life's No.1 Statutory Fund. Participating policies are administered in accordance with the Life Insurance Act 1995 and the Insurance Contracts Act 1984. Under these Acts, an annual profit is determined for each class of participating policies and shared between the policy owner and the life office (Resolution Life).</p> <p>At least 80% of that profit must be allocated to the participating policyowner(s). For these products, 80% of the annual profit is allocated to the policy owner (the trustee) through the declared bonus rates and 20% is allocated to Resolution Life.</p> <p>For more information on these bundled investment and insurance products, see resolutionlife.com.au/whole-life-and-endowment.</p>
Strategic Asset Allocation	
Asset Class	Ranges %
Shares and Alternative investments	15 – 50
Property and Infrastructure	10 – 25
Fixed Interest and Cash (includes Credit)	30 - 70

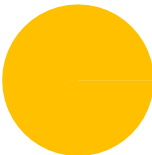
Sector/Specialist portfolios


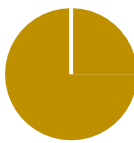
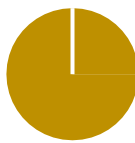
Shares		Australian Shares		International Shares		Hedged International Share	
Investment options available		Australian Share 1 – 5 Australian Equities 1 – 3 Australian Share 15		International Share 1 – 3 International Equities International Share 9 Wholesale Global Equity Fund		Hedged International Share	
		To provide returns above a published benchmark of Australian Shares over the medium to long term before fees and taxes. The strategy aims to achieve its objective by investing in securities listed, or expected to be listed, on the Australian Securities Exchange.		To provide returns above a published benchmark of International Shares (excluding Australia) over the medium to long term. The strategy aims to achieve its objective by investing in a diversified portfolio of shares, listed or expected to be listed predominantly in developed markets, but may also have an allocation to emerging markets. The strategy is unhedged to Australian dollars.		To provide returns above a published benchmark of International Shares (excluding Australia) over the medium to long term. The strategy aims to achieve its objective by investing in a diversified portfolio of shares, listed or expected to be listed predominantly in developed markets, but may also have an allocation to emerging markets. The strategy is unhedged to Australian dollars.	
Investment objective and strategy							
Strategic Asset Allocation							
Asset Class		Allocation %	Ranges %	Allocation %	Ranges %	Allocation %	Ranges %
	Australian Shares	100	100	-	-	-	-
	International Shares	-	-	100	100	100	100
Asset class exposure may be less than 100% due to cash flow management activities.							

Cash		Cash / Cash Based		Managed Income	
Investment options available		Cash Cash Based		Managed Income	
Investment objective and strategy		To provide returns above a published benchmark of Australian bank bills before fees and taxes. The strategy invests predominantly in short-term money market securities, in order to provide both income and the highest level of security.		To provide returns above a published benchmark of Australian bank bills before fees and taxes. The strategy invests predominantly in Australian money market securities, including cash-like investments with short term maturities such as prime bank bills, commercial paper and term deposits. This option may also invest in short term securities including fl	
Strategic Asset Allocation					
Asset Class		Allocation %	Ranges %	Allocation %	Ranges %
	Cash	100	100		
	Cash and short-term fixed interest securities			100	0 – 100
					

Fixed Interest		Diversified Fixed Interest		Australian Bond	
Investment options available		Diversified Fixed Interest		Australian Bond 1 – 2	
Investment objective and strategy		To provide returns above a published benchmark of Australian and Global sovereign bonds, credit, and other fixed interest securities, before fees and taxes. The strategy invests in a diversified portfolio of short and long-term Australian and international fixed income securities. The strategy is typically hedged to Australian dollars.		To provide returns above a published benchmark of Australian sovereign bonds, credit, and other fixed interest securities, before fees and taxes. The strategy invests in a diversified portfolio of short and long-term Australian fixed income securities.	
Strategic Asset Allocation					
Asset Class		Allocation %	Ranges %	Allocation %	Ranges %
	Fixed Interest	100	100	100	0 – 100
Asset class exposure may be less than 100% due to cash flow management activities.					

Fixed Interest		International Bond		Capital Guaranteed Fixed Interest	
Investment options available		International Bond 1 – 3		Capital Guaranteed Fixed Interest	
Investment objective and strategy		To provide returns above a published benchmark of global sovereign bonds, credit and other fixed interest securities before fees and taxes. The strategy invests in a diversified portfolio of short and long-term international fixed income securities. The strategy is typically hedged to Australian dollars.		To provide a total return (income and capital growth) after costs and before tax, above a published benchmark of Australian bank bills before fees and taxes on a rolling 12-month basis. The portfolio invests in a diversified range of investment grade Australian money market securities. The portfolio may also invest in medium term securities including floating rate notes and asset backed securities. Guarantee: Resolution Life guarantees that the unit price will never fall. This may mean that at time the unit price will not immediately rise with upward movements in asset values.	
Strategic Asset Allocation					
Asset Class		Allocation %	Allocation %	Allocation %	Ranges %
	Fixed Interest	100	100		
	Cash and short-term fixed interest securities			100	0 - 100
Asset class exposure may be less than 100% due to cash flow management activities.					

Fixed Interest		Short Dated Fixed Interest	
Investment options available		Short Dated Fixed Interest	
Investment objective and strategy		To provide gross returns above a published benchmark of Australian bank bills before fees and taxes on a rolling 12-month basis by investing predominately in money market securities (including bills of exchange, bank negotiable certificates of deposits, notes, public securities, futures, options and other related derivatives) with a maximum maturity of 1 year.	
Strategic Asset Allocation			
Asset Class		Allocation %	Ranges %
	Cash and Short-Term Fixed Interest Securities		
	Fixed Interest and Cash		
	Cash and Money Market Securities	100	0 - 100
			

Real Assets	Direct Property		Listed Property		Listed Real Assets	
Investment options available	Direct Property		Listed Property 1 – 3		Listed Real Assets 2 – 3	
Investment objective and strategy	To provide strong risk-adjusted performance, with income and capital growth over the long term by primarily investing in commercial, retail, industrial and other property assets.		To provide returns above a published benchmark for Real Assets before fees and taxes. The strategy invests predominantly in listed property and / or infrastructure securities across International and Emerging markets. The strategy is typically hedged to Australian dollars.		To provide returns above a published benchmark for real assets before fees and taxes. The strategy invests predominantly in listed property and / or infrastructure securities across International and Emerging markets. The strategy is typically hedged to Australian dollars.	
Strategic Asset Allocation						
Asset Class	Allocation %	Ranges %	Allocation %	Ranges %	Allocation %	Ranges %
Unlisted Property	100	80 – 100				
Cash	0	0 – 20				
Listed Real Assets			100	100	100	100
Asset class exposure may be less than 100% due to cash flow management activities.						



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