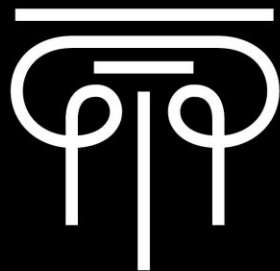

August 2023

Multi-asset portfolios must focus on risk **AND** return outcomes.

Anthony Golowenko, CFA
Portfolio Manager, MLC Asset Management
(Sydney)



Portfolio
Construction
Forum

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Dated: 23 August 2023

Our own unique, simple journey...

Build a life

Build a legacy?

Supported by ...



financial security

My 'great debate' topic... _____



If you do one thing, remember ...

Multi-asset portfolios must focus on

risk AND return outcomes



Why?

Australia's retirement savings (Superannuation) system



Corporate



Industry



Public sector



Retail



SMSF

\$3.5trn
AUD

Source: APRA super statistics, Mar quarter 2023

Investment fundamentals



Your client?

30-Yrs

60-Yrs

Do nothing?

Securing

whose future,

whose super?

Natural diversity of risk-aware approaches - a threatened species

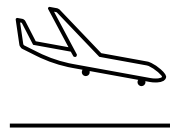


Investment beliefs

Available strategies

Near-term opportunity?

If you do anything... Construct...



Multi-asset portfolios which focus on risk AND return outcomes



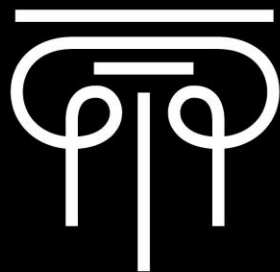
ASSET MANAGEMENT





ASSET MANAGEMENT

**Multi-asset portfolios must focus on risk AND
return outcomes**



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