

## Risk Profiled

The investments a portfolio holds and its activities are checked in detail to confirm the level of annual risk you can expect. It can change Risk Profile.



If you want a fund that is professionally assessed, as currently taking a certain level of risk indicated by the number on the badge, yet want the fund to have other priorities ahead of risk, look out for the claret badge.

You can still take comfort that the risk of the fund will always match its risk number - but check in from time to time to see if the risk number on the badge has changed.



## Risk Target Managed

The portfolio is built targeting a level of risk and managed to always stay at that profile. It is checked like a Risk Profiled fund. It shouldn't change Risk Profile.



If you want a fund that is deliberately run to operate to a certain level of risk, indicated by the number on the badge, look out for the gold badge.

You can take comfort that the risk of the fund and thus its risk number will always stay the same. You don't need to worry about that aspect of the fund.



## Risk Managed Decumulation

The portfolio is assessed on monthly rather than annual risk. It is checked each month to ensure that if you take out money each month it still matches the Risk Profile. It manages out 'sequence of returns' risk.



If you are spending your investment by withdrawing some of it each month and don't want that to affect your risk, look out for the purple badge.

You can take comfort that the fund will operate to the risk number on the badge when used in this way, because monthly risk is managed more closely.

