

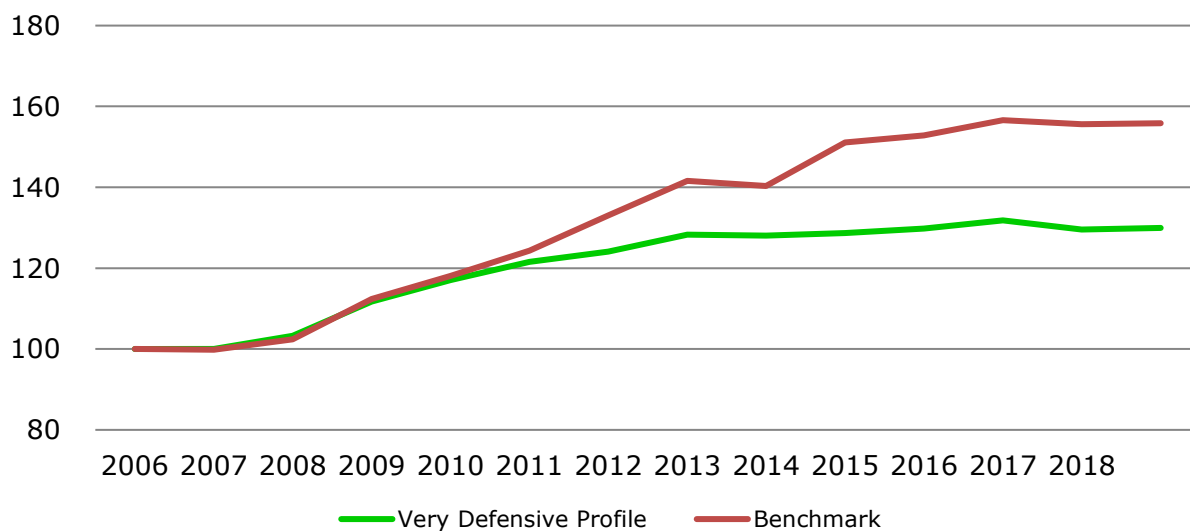


## Very Defensive

- \* You prefer a portfolio with a very limited risk.
- \* The objective of your investments is to generate a regular flow of income.
- \* You invest your assets for a minimum period of three years.
- \* Your portfolio consists of bonds and liquid assets.

|               | <i>Bandwidth</i> | <i>Neutral weighting</i> |
|---------------|------------------|--------------------------|
| Shares        | 0%               | 0%                       |
| Bonds         | 70 - 100%        | 90%                      |
| Liquid assets | 0 - 30%          | 10%                      |

### Trend in returns (growth per €100)



Source: Fair Capital Partners Asset Management

The returns shown were achieved in the past. The value of your investment can fluctuate.

Past results do not guarantee future results.

| <i>Average gross return</i> | <i>2019</i> | <i>3 years</i> | <i>5 years</i> | <i>10 years</i> |
|-----------------------------|-------------|----------------|----------------|-----------------|
| Very Defensive Profile      | 0,2%        | -0,4%          | 0,2%           | 1,1%            |
| Benchmark*                  | 1,0%        | 0,5%           | 1,0%           | 3,0%            |

Source: Fair Capital Partners Asset Management

The returns shown are the average annual returns before deduction of costs.

\* 90% Citi Netherlands GBI 5-7 years and 10% liquid assets



### **What is the risk meter?**

The risk meter indicates the level of the risk of the investments in a risk profile. This risk is based on the volatility of the return and the correlation between the different investment categories. The standardised graphical representation gives you more of a point of reference when comparing the different profile names that are used in the market. The risk meter indicates the volatility of the investments in a risk profile in the future, but is no guarantee.

The principles of the risk meter:

- \* The risk meter assumes a diversified investment portfolio. A less diversified investment portfolio mostly entails a higher risk. Therefore please also read the information about the [diversification risk](#).
- \* The risk meter assumes a long time horizon. The shorter the time horizon and the more volatile the share prices, the less time there is to compensate poor returns with good returns.
- \* The risk meter concerns the investment mix in a profile and not the actual investments.

### **What is neutral weighting?**

The neutral weighting is the portion of the portfolio that is invested in a certain investment category under neutral market conditions. This portion is expressed as a percentage. For example: under the Neutral risk profile, there is a neutral weighting of 50% in the investment category shares. Depending on the current situation on the financial markets, we adjust the weightings. However, the weightings will always remain within the bandwidths of your risk profile.