

# Asset Allocations

This report provides asset allocation information for investment options available through TAL investment products as at 31 December 2024.

	Cash and short-term securities	Australian fixed interest	International fixed interest	Australian shares	International shares	Australian Property	International Property	Infrastructure	Commodities
<b>Advance Asset Deferred Annuity (ADD)</b>									
TAL Balanced Growth	3.4%	13.6%	7.1%	27.5%	34.9%		3.7%	4.8%	5.0%
TAL Security Focus	15.8%	31.0%	18.4%	11.3%	12.9%		2.8%	3.8%	4.0%
<b>Advance Asset Investment Bond (ADB)</b>									
TAL Balanced Series 1	3.0%	13.6%	7.2%	27.6%	35.0%		3.8%	4.8%	5.0%
TAL Balanced Growth	3.0%	13.6%	7.2%	27.6%	35.0%		3.8%	4.8%	5.0%
<b>Assurety Plans (AP)</b>									
TAL Capital Guaranteed	24.2%	35.9%	19.7%	6.8%	5.6%			3.8%	4.0%
<b>Bank Bond Deferred Annuity (ULD)</b>									
TAL Bank Portfolio	15.8%	31.0%	18.4%	11.3%	12.9%		2.8%	3.8%	4.0%
<b>Bank Bond Ordinary (ULO)</b>									
TAL Bank Portfolio	15.3%	31.2%	18.5%	11.4%	13.0%		2.8%	3.8%	4.0%
<b>Bank Bond Superannuation (ULS)</b>									
TAL Bank Portfolio	15.8%	31.0%	18.4%	11.3%	12.9%		2.8%	3.8%	4.0%
<b>Blue Ribbon Deferred Annuity (BDB)</b>									
TAL Cash	100.0%								
TAL Balanced Growth	3.4%	13.6%	7.1%	27.5%	34.9%		3.7%	4.8%	5.0%
TAL Conservative Balanced	9.2%	24.0%	10.4%	18.5%	25.5%		2.7%	4.7%	5.0%
TAL Growth Maximiser	2.3%	6.1%		32.3%	45.9%		3.7%	4.7%	5.0%
TAL Security Focus	15.8%	31.0%	18.4%	11.3%	12.9%		2.8%	3.8%	4.0%

	Cash and short-term securities	Australian fixed interest	International fixed interest	Australian shares	International shares	Australian Property	International Property	Infrastructure	Commodities
<b>Blue Ribbon Executive – Savings (BEO)</b>									
TAL Balanced Growth	3.0%	13.6%	7.2%	27.6%	35.0%		3.8%	4.8%	5.0%
TAL Cash	100.0%								
TAL Conservative Balanced	8.8%	24.1%	10.5%	18.6%	25.6%		2.7%	4.7%	5.0%
TAL Capital Guaranteed + TAL Capital Assured	8.8%	24.1%	10.5%	18.6%	25.6%		2.7%	4.7%	5.0%
TAL Growth Maximiser	2.1%	6.1%		32.4%	46.0%		3.7%	4.7%	5.0%
TAL Security Focus	15.3%	31.2%	18.5%	11.4%	13.0%		2.8%	3.8%	4.0%
<b>Blue Ribbon Executive – Super (BES)</b>									
TAL Cash	100.0%								
<b>Blue Ribbon Investment Bond (BOB)</b>									
TAL Balanced Growth	3.0%	13.6%	7.2%	27.6%	35.0%		3.8%	4.8%	5.0%
TAL Capital Guaranteed	24.2%	35.9%	19.7%	6.8%	5.6%			3.8%	4.0%
TAL Cash	100.0%								
TAL Conservative Balanced	8.8%	24.1%	10.5%	18.6%	25.6%		2.7%	4.7%	5.0%
TAL Growth Maximiser	2.1%	6.1%		32.4%	46.0%		3.7%	4.7%	5.0%
TAL Security Focus	15.3%	31.2%	18.5%	11.4%	13.0%		2.8%	3.8%	4.0%
<b>Blue Ribbon Plus – Savings (BRO)</b>									
TAL Balanced Growth	3.0%	13.6%	7.2%	27.6%	35.0%		3.8%	4.8%	5.0%
TAL Capital Guaranteed	24.2%	35.9%	19.7%	6.8%	5.6%			3.8%	4.0%
TAL Cash	100.0%								
TAL Conservative Balanced	8.8%	24.1%	10.5%	18.6%	25.6%		2.7%	4.7%	5.0%
TAL Growth Maximiser	2.1%	6.1%		32.4%	46.0%		3.7%	4.7%	5.0%
TAL Security Focus	15.3%	31.2%	18.5%	11.4%	13.0%		2.8%	3.8%	4.0%

	Cash and short-term securities	Australian fixed interest	International fixed interest	Australian shares	International shares	Australian Property	International Property	Infrastructure	Commodities
<b>Blue Ribbon Plus – Super (BRS)</b>									
TAL Cash	100.0%								
<b>Blue Ribbon Series – Savings (BOR)</b>									
TAL Balanced Growth	3.0%	13.6%	7.2%	27.6%	35.0%		3.8%	4.8%	5.0%
TAL Capital Guaranteed	24.2%	35.9%	19.7%	6.8%	5.6%			3.8%	4.0%
TAL Cash	100.0%								
TAL Conservative Balanced	8.8%	24.1%	10.5%	18.6%	25.6%		2.7%	4.7%	5.0%
TAL Growth Maximiser	2.1%	6.1%		32.4%	46.0%		3.7%	4.7%	5.0%
TAL Security Focus	15.3%	31.2%	18.5%	11.4%	13.0%		2.8%	3.8%	4.0%
<b>Blue Ribbon Super Bond (BSB)</b>									
TAL Balanced Growth	3.4%	13.6%	7.1%	27.5%	34.9%		3.7%	4.8%	5.0%
TAL Capital Guaranteed	1.8%	98.2%							
TAL Cash	100.0%								
TAL Conservative Balanced	9.2%	24.0%	10.4%	18.5%	25.5%		2.7%	4.7%	5.0%
TAL Growth Maximiser	2.3%	6.1%		32.3%	45.9%		3.7%	4.7%	5.0%
TAL Security Focus	15.8%	31.0%	18.4%	11.3%	12.9%		2.8%	3.8%	4.0%

	Cash and short-term securities	Australian fixed interest	International fixed interest	Australian shares	International shares	Australian Property	International Property	Infrastructure	Commodities
<b>Bond - Unit Linked (UB4) - ORD</b>									
TAL Balanced Growth	3.0%	13.6%	7.2%	27.6%	35.0%		3.8%	4.8%	5.0%
TAL Bank Portfolio	15.3%	31.2%	18.5%	11.4%	13.0%		2.8%	3.8%	4.0%
TAL Cash	100.0%								
TAL Ethical Growth	0.3%			99.7%					
TAL International Growth					100.0%				
TAL Property Plus	0.3%					99.7%			
<b>Bond - Unit Linked (UB4) - SUPER</b>									
TAL Balanced Growth	3.4%	13.6%	7.1%	27.5%	34.9%		3.7%	4.8%	5.0%
TAL Cash	100.0%								
TAL Ethical Growth	0.9%			99.1%					
TAL International Growth	1.2%				98.8%				
TAL Property Plus	0.7%					99.3%			
TAL Security Focus	15.8%	31.0%	18.4%	11.3%	12.9%		2.8%	3.8%	4.0%
<b>Capital Guaranteed Bond (OCG)</b>									
TAL Capital Guaranteed	24.2%	35.9%	19.7%	6.8%	5.6%			3.8%	4.0%

	Cash and short-term securities	Australian fixed interest	International fixed interest	Australian shares	International shares	Australian Property	International Property	Infrastructure	Commodities
<b>Deferred Annuity - Unit Linked (UB3)</b>									
TAL Balanced Growth	3.4%	13.6%	7.1%	27.5%	34.9%		3.7%	4.8%	5.0%
TAL Cash	100.0%								
TAL Ethical Growth	0.9%			99.1%					
TAL International Growth	1.2%				98.8%				
TAL Property Plus	0.7%					99.3%			
TAL Security Focus	15.8%	31.0%	18.4%	11.3%	12.9%		2.8%	3.8%	4.0%
<b>Growth Bonds (GB1)</b>									
TAL Capital Assured	24.2%	35.9%	19.7%	6.8%	5.6%			3.8%	4.0%
<b>Health Invest Salary Sacrifice (HES)</b>									
TAL Australian Shares	0.2%			99.8%					
TAL Balanced Growth	3.0%	13.6%	7.2%	27.6%	35.0%		3.8%	4.8%	5.0%
TAL Cash	100.0%								
TAL Conservative Balanced	8.8%	24.1%	10.5%	18.6%	25.6%		2.7%	4.7%	5.0%
TAL Ethical Growth	0.3%			99.7%					
TAL Growth Maximiser	2.1%	6.1%		32.4%	46.0%		3.7%	4.7%	5.0%
TAL International Growth					100.0%				
TAL Property Plus	0.3%					99.7%			
TAL Security Focus	15.3%	31.2%	18.5%	11.4%	13.0%		2.8%	3.8%	4.0%

	Cash and short-term securities	Australian fixed interest	International fixed interest	Australian shares	International shares	Australian Property	International Property	Infrastructure	Commodities
<b>Investment Account Series B (IA1)</b>									
TAL Capital Assured	24.2%	35.9%	19.7%	6.8%	5.6%			3.8%	4.0%
<b>Managed Investment Bond (MIB)</b>									
Capital Protected - Series 1	15.3%	31.2%	18.5%	11.4%	13.0%		2.8%	3.8%	4.0%
Capital Protected - Series 2	15.3%	31.2%	18.5%	11.4%	13.0%		2.8%	3.8%	4.0%
Cash	100.0%								
Performance - Series 1	3.0%	13.6%	7.2%	27.6%	35.0%		3.8%	4.8%	5.0%
Performance - Series 2	3.0%	13.6%	7.2%	27.6%	35.0%		3.8%	4.8%	5.0%
<b>Ordinary Assurety Bond (ABO)</b>									
TAL Capital Guaranteed	24.2%	35.9%	19.7%	6.8%	5.6%			3.8%	4.0%
<b>Ordinary Unit Linked Bond (USO)</b>									
TAL Conservative Balanced	8.8%	24.1%	10.5%	18.6%	25.6%		2.7%	4.7%	5.0%
<b>Passport Ordinary (PO)</b>									
TAL Australian Shares	0.2%			99.8%					
TAL Balanced Growth	3.0%	13.6%	7.2%	27.6%	35.0%		3.8%	4.8%	5.0%
TAL Capital Assured	24.2%	35.9%	19.7%	6.8%	5.6%			3.8%	4.0%
TAL Cash	100.0%								
TAL Conservative Balanced	8.8%	24.1%	10.5%	18.6%	25.6%		2.7%	4.7%	5.0%
TAL Ethical Growth	0.3%			99.7%					
TAL Growth Maximiser	2.1%	6.1%		32.4%	46.0%		3.7%	4.7%	5.0%
TAL International Growth					100.0%				
TAL Property Plus	0.3%					99.7%			
TAL Security Focus	15.3%	31.2%	18.5%	11.4%	13.0%		2.8%	3.8%	4.0%

	Cash and short-term securities	Australian fixed interest	International fixed interest	Australian shares	International shares	Australian Property	International Property	Infrastructure	Commodities
<b>Personal Achievement Plan (PAP)</b>									
TAL Capital Guaranteed	24.2%	35.9%	19.7%	6.8%	5.6%			3.8%	4.0%
<b>Personal Superannuation Plan (PSP)</b>									
TAL Performance	3.4%	13.6%	7.1%	27.5%	34.9%		3.7%	4.8%	5.0%
<b>Pooled Investment Fund (POOL)</b>									
Balanced Growth Taxed	3.4%	13.6%	7.1%	27.5%	34.9%		3.7%	4.8%	5.0%
<b>Prestige Deferred Annuity Bond (PBD)</b>									
TAL Assured Caution	24.2%	35.9%	19.7%	6.8%	5.6%			3.8%	4.0%
TAL Australian Shares	1.5%			98.5%					
TAL Balanced Growth	3.4%	13.6%	7.1%	27.5%	34.9%		3.7%	4.8%	5.0%
TAL Cash	100.0%								
TAL Conservative Balanced	9.2%	24.0%	10.4%	18.5%	25.5%		2.7%	4.7%	5.0%
TAL Ethical Growth	0.9%			99.1%					
TAL Growth Maximiser	2.3%	6.1%		32.3%	45.9%		3.7%	4.7%	5.0%
TAL International Growth	1.2%				98.8%				
TAL Property Plus	0.7%					99.3%			
TAL Security Focus	15.8%	31.0%	18.4%	11.3%	12.9%		2.8%	3.8%	4.0%

	Cash and short-term securities	Australian fixed interest	International fixed interest	Australian shares	International shares	Australian Property	International Property	Infrastructure	Commodities
<b>Prestige Investment Bond (PBO)</b>									
TAL Australian Shares	0.2%			99.8%					
TAL Balanced Growth	3.0%	13.6%	7.2%	27.6%	35.0%		3.8%	4.8%	5.0%
TAL Capital Guaranteed + TAL Capital Assured	24.2%	35.9%	19.7%	6.8%	5.6%			3.8%	4.0%
TAL Cash	100.0%								
TAL Conservative Balanced	8.8%	24.1%	10.5%	18.6%	25.6%		2.7%	4.7%	5.0%
TAL Ethical Growth	0.3%			99.7%					
TAL Growth Maximiser	2.1%	6.1%		32.4%	46.0%		3.7%	4.7%	5.0%
TAL International Growth					100.0%				
TAL Property Plus	0.3%					99.7%			
TAL Security Focus	15.3%	31.2%	18.5%	11.4%	13.0%		2.8%	3.8%	4.0%
<b>Prestige Superannuation Bond (PBS)</b>									
TAL Cash	100.0%								
<b>Rollover Deferred Annuity (RDA)</b>									
Australian Shares	1.5%			98.5%					
Capital Protected - Series 1	15.8%	31.0%	18.4%	11.3%	12.9%		2.8%	3.8%	4.0%
Capital Protected - Series 2	15.8%	31.0%	18.4%	11.3%	12.9%		2.8%	3.8%	4.0%
Cash	100.0%								
Diversified	9.2%	24.0%	10.4%	18.5%	25.5%		2.7%	4.7%	5.0%
Performance - Series 1	3.4%	13.6%	7.1%	27.5%	34.9%		3.7%	4.8%	5.0%
Performance - Series 2	3.4%	13.6%	7.1%	27.5%	34.9%		3.7%	4.8%	5.0%



	Cash and short-term securities	Australian fixed interest	International fixed interest	Australian shares	International shares	Australian Property	International Property	Infrastructure	Commodities
<b>Superannuation and Rollover Master Plan (SRMP)</b>									
TAL Performance – Series 1	3.4%	13.6%	7.1%	27.5%	34.9%		3.7%	4.8%	5.0%
TAL Performance – Series 2	3.4%	13.6%	7.1%	27.5%	34.9%		3.7%	4.8%	5.0%
<b>TOWER Allocated Annuity (TLAA)</b>									
TAL Alloc & Unitised Annuity Security Focus	17.2%	30.6%	18.1%	11.1%	12.7%		2.7%	3.7%	3.9%
TAL Allocated Annuity Australian Shares	1.7%			98.3%					
TAL Allocated Annuity Balanced Growth	5.4%	13.3%	7.0%	26.9%	34.1%		3.7%	4.7%	4.9%
TAL Allocated Annuity Guaranteed Cash	100.0%								
<b>TOWER Managed Deferred Annuity (TBD)</b>									
TAL Assured Caution	24.2%	35.9%	19.7%	6.8%	5.6%			3.8%	4.0%
TAL Australian Shares	1.5%			98.5%					
TAL Balanced Growth	3.4%	13.6%	7.1%	27.5%	34.9%		3.7%	4.8%	5.0%
TAL Cash	100.0%								
TAL Conservative Balanced	9.2%	24.0%	10.4%	18.5%	25.5%		2.7%	4.7%	5.0%
TAL Ethical Growth	0.9%			99.1%					
TAL Growth Maximiser	2.3%	6.1%		32.3%	45.9%		3.7%	4.7%	5.0%
TAL International Growth	1.2%				98.8%				
TAL Property Plus	0.7%					99.3%			
TAL Security Focus	15.8%	31.0%	18.4%	11.3%	12.9%		2.8%	3.8%	4.0%

	Cash and short-term securities	Australian fixed interest	International fixed interest	Australian shares	International shares	Australian Property	International Property	Infrastructure	Commodities
<b>TOWER Managed Investment Bond (TBO)</b>									
TAL Australian Shares	0.2%			99.8%					
TAL Balanced Growth	3.0%	13.6%	7.2%	27.6%	35.0%		3.8%	4.8%	5.0%
TAL Capital Guaranteed + TAL Capital Assured	24.2%	35.9%	19.7%	6.8%	5.6%			3.8%	4.0%
TAL Cash	100.0%								
TAL Conservative Balanced	8.8%	24.1%	10.5%	18.6%	25.6%		2.7%	4.7%	5.0%
TAL Ethical Growth	0.3%			99.7%					
TAL Growth Maximiser	2.1%	6.1%		32.4%	46.0%		3.7%	4.7%	5.0%
TAL International Growth					100.0%				
TAL Property Plus	0.3%					99.7%			
TAL Security Focus	15.3%	31.2%	18.5%	11.4%	13.0%		2.8%	3.8%	4.0%
<b>TOWER Managed Super Bond (TBS)</b>									
TAL Cash	100.0%								
<b>TOWER Savings Account (TSA) - ORD</b>									
TAL Australian Shares	0.2%			99.8%					
TAL Balanced Growth	3.0%	13.6%	7.2%	27.6%	35.0%		3.8%	4.8%	5.0%
TAL Cash	100.0%								
TAL Conservative Balanced	8.8%	24.1%	10.5%	18.6%	25.6%		2.7%	4.7%	5.0%
TAL Ethical Growth	0.3%			99.7%					
TAL Growth Maximiser	2.1%	6.1%		32.4%	46.0%		3.7%	4.7%	5.0%

	Cash and short-term securities	Australian fixed interest	International fixed interest	Australian shares	International shares	Australian Property	International Property	Infrastructure	Commodities
<b>TOWER Savings Account (TSA) - ORD</b>									
TAL International Growth					100.0%				
TAL Property Plus	0.3%					99.7%			
TAL Security Focus	15.3%	31.2%	18.5%	11.4%	13.0%		2.8%	3.8%	4.0%
<b>TOWER Savings Account (TSA) - SUPER</b>									
TAL Cash	100.0%								
<b>Unit Linked Bond (UB2) - ORD</b>									
TAL Balanced Growth	3.0%	13.6%	7.2%	27.6%	35.0%		3.8%	4.8%	5.0%
TAL Balanced Growth*	3.0%	13.6%	7.2%	27.6%	35.0%		3.8%	4.8%	5.0%
TAL Bank Portfolio	15.3%	31.2%	18.5%	11.4%	13.0%		2.8%	3.8%	4.0%
TAL Cash	100.0%								
TAL Ethical Growth	0.3%			99.7%					
TAL International Growth					100.0%				
TAL Property Plus	0.3%					99.7%			
<b>Unit Linked Bond (UB2) - SUPER</b>									
TAL Balanced Growth	3.4%	13.6%	7.1%	27.5%	34.9%		3.7%	4.8%	5.0%
TAL Cash	100.0%								
TAL Ethical Growth	0.9%			99.1%					
TAL International Growth	1.2%				98.8%				
TAL Property Plus	0.7%					99.3%			
TAL Security Focus	15.8%	31.0%	18.4%	11.3%	12.9%		2.8%	3.8%	4.0%
<b>Unit Linked Bond - Series B (UBO)</b>									
TAL Conservative Balanced	8.8%	24.1%	10.5%	18.6%	25.6%		2.7%	4.7%	5.0%

	Cash and short-term securities	Australian fixed interest	International fixed interest	Australian shares	International shares	Australian Property	International Property	Infrastructure	Commodities
<b>Unit Linked Deferred Annuity (UB1)</b>									
TAL Balanced Growth	3.4%	13.6%	7.1%	27.5%	34.9%		3.7%	4.8%	5.0%
TAL Cash	100.0%								
TAL Ethical Growth	0.9%			99.1%					
TAL International Growth	1.2%				98.8%				
TAL Property Plus	0.7%					99.3%			
TAL Security Focus	15.8%	31.0%	18.4%	11.3%	12.9%		2.8%	3.8%	4.0%
<b>Unit Linked Reg Prem Ordinary (URO)</b>									
TAL Conservative Balanced	8.8%	24.1%	10.5%	18.6%	25.6%		2.7%	4.7%	5.0%
<b>Unit Linked Regular Premium (UL4)</b>									
TAL Cash	100.0%								
TAL Balanced Growth	3.0%	13.6%	7.2%	27.6%	35.0%		3.8%	4.8%	5.0%
TAL Ethical Growth	0.3%			99.7%					
TAL Growth Maximiser	2.1%	6.1%		32.4%	46.0%		3.7%	4.7%	5.0%
TAL International Growth					100.0%				
TAL Security Focus	15.3%	31.2%	18.5%	11.4%	13.0%		2.8%	3.8%	4.0%
<b>Unit Linked Super Bond (USS)</b>									
TAL Conservative Balanced	9.2%	24.0%	10.4%	18.5%	25.5%		2.7%	4.7%	5.0%

\* Formerly Entry Fee Option – entry fee was removed in December 2021

### Important information

These products are closed to new investors.

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