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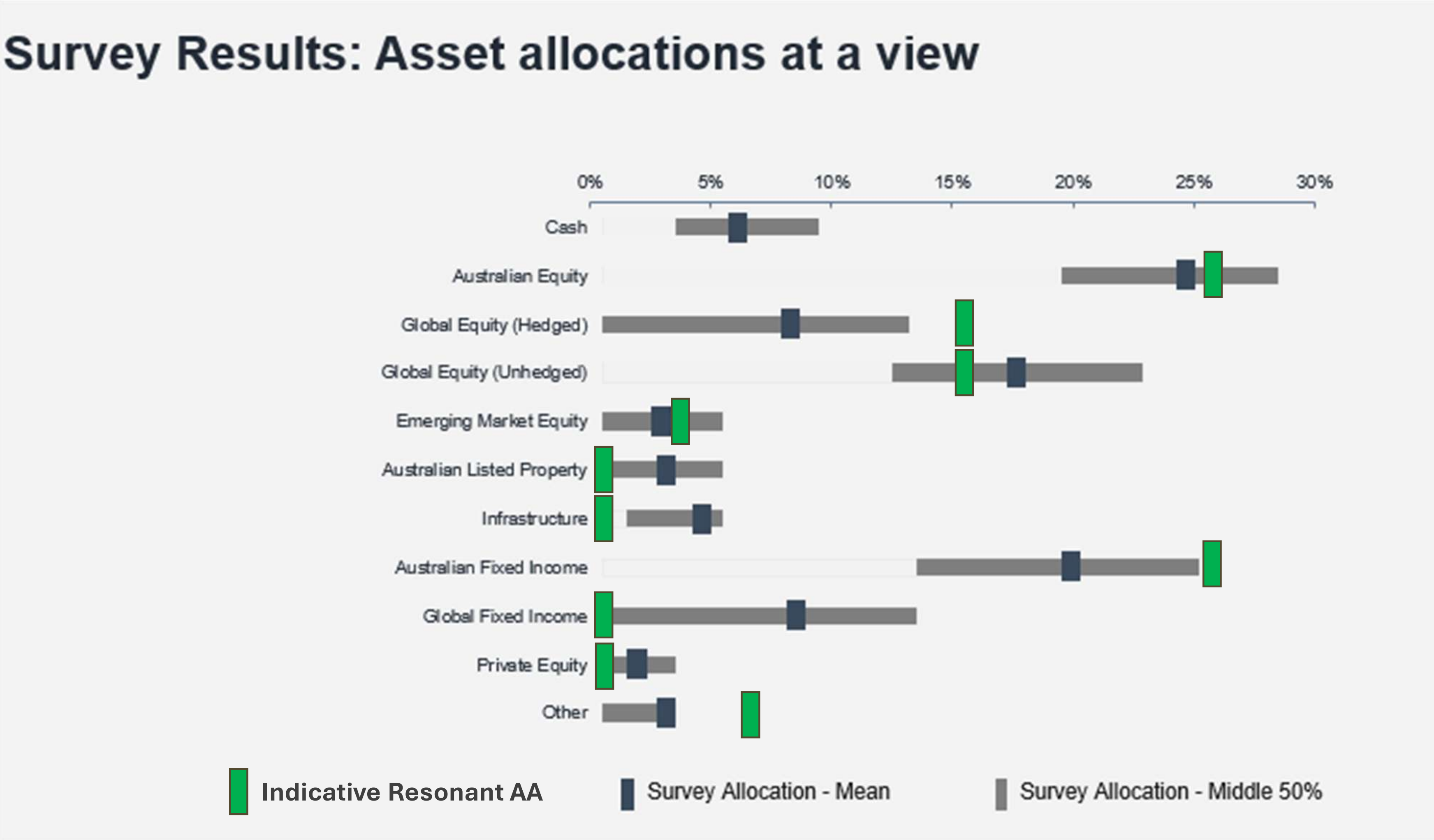
Financial Services Guide: https://www.resonantam.com.au/wp-content/uploads/resonant-financial-services-guide.pdf

Resonant Balanced Allocations (60/40)



Source: Resonant Asset Management, Milliman

Key Themes

RESONANT
ASSET MANAGEMENT

- **Overweight International Equity**
  - Underweight US Equities (Valuations stretched)
  - Overweight Japan (Reform agenda)
  - Overweight EM (Valuations, currency and benefits from supply chain shifts)
  - 50% Hedged to AUD

- **Australian Equities**
  - Defensively positioned

- **Fixed Income Neutral**
  - 100% Australian Bonds

Source: Resonant Asset Management