

EQ Investors
Quarterly Risk Profile
Update Note
Q1 2025



Summary

Portfolio	Assigned risk profile	Latest Forecast Nominal Return [^]	Latest Forecast Real Return [^]	Latest Forecast Vol [*]	Latest asset allocation – risk profile equivalent [*]	Status
Positive Impact Cautious	4	5.33%	2.76%	7.66%	4.65	
Positive Impact Balanced	6	5.79%	3.21%	10.14%	5.83	
Positive Impact Adventurous	7	6.29%	3.69%	12.71%	7.05	
Positive Impact All Equity	8	6.64%	4.04%	14.62%	7.96	
Future Leaders Defensive	3	4.00%	1.47%	5.34%	3.54	
Future Leaders Cautious	4	4.45%	1.90%	6.63%	4.16	
Future Leaders Balanced	5	5.27%	2.70%	9.27%	5.41	
Future Leaders Balanced Plus	6	5.65%	3.07%	10.62%	6.05	
Future Leaders Adventurous	7	5.99%	3.40%	11.99%	6.71	
Future Leaders All Equity	8	6.58%	3.98%	14.19%	7.76	
Positive Impact Cautious Plus	5	5.59%	3.01%	8.95%	5.26	

[^] Forecast annualised returns (nominal and real) based on current asset allocations and estimated asset class returns.

^{*} Provides the position of the expected volatility and associated risk level based on the latest available asset allocation (i.e. 31 December 2024).

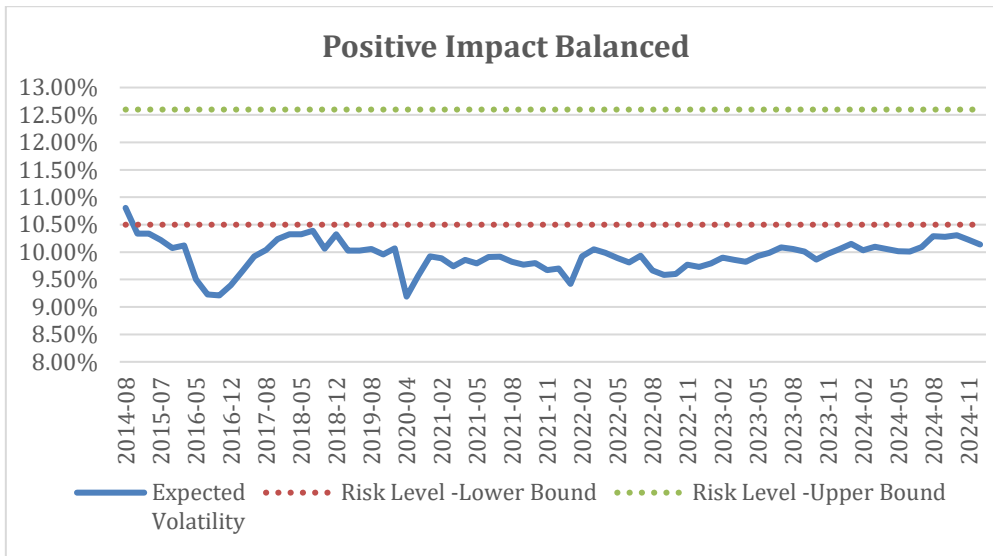
Please see Appendix for the Red, Amber & Green status descriptions.

Further Analysis

As part of the Q1 2025 review, the Fund Risk Profiling team have judged the below solutions to warrant Amber or Red status. The following provides further analysis of these portfolios:

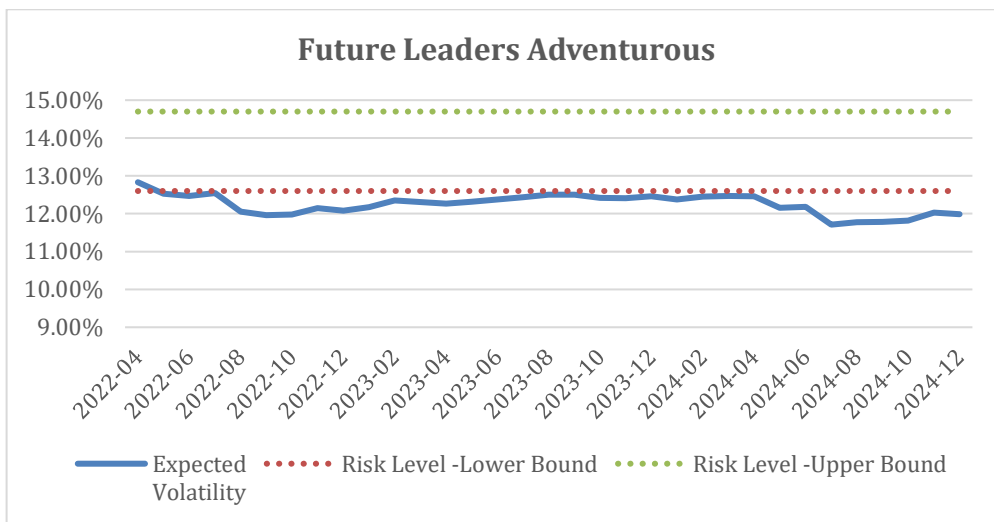
Positive Impact Balanced

As previously noted, we still are observing the portfolio sitting below its risk profile volatility expectations. The solution historically had been close to its lower boundary so been placed on red.



Future Leaders Adventurous

The below solution is below has been below its assigned risk profile since 2022 so is now on Amber.



The Future Leaders All Equity solution is still placed on Amber this quarter. We have based our review on the approach that was agreed at the start of the risk profiling service and used the DP capital market assumptions for Q1 2025. There have been no changes to the risk profile boundaries this quarter.

Appendix

Status descriptions



A **red** status indicates that the solution's current risk profile is no longer appropriate to the DP scale and that it will be changed at next quarter's review unless action is taken by the asset management team.



An **amber** status indicates that one or more of the measures considered may indicate the possibility of an alternative risk profile. This could be due to short-term tactical positioning within the solution or other market considerations and does not imply that the long-term risk profile should necessarily change.



A **green** status indicates that the solution is in line with the assigned risk profile and no action is needed.

Basis of Preparation and Use

You should not rely on this information in making an investment decision and it does not constitute a recommendation or advice in the selection of a specific investment or class of investments.

The analysis in this report has been based on data and information provided by EQ Investors as at 31 December 2024.

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Publication date

10/03/2025

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