Soteria Balanced Portfolios
Monthly Factsheet – 30 April 2021

StanfordBrown Private Wealth

Net Portfolio Returns (to end April 2021)

Portfolio	Total Returns (net) 1 Month	3 Months	1 Year	3 Years (p.a.)	Since Inception (p.a.)	Inception Date
Soteria Dynamic Active **Balanced**	2.68%	4.59%	17.33%	6.32%	6.78%	01/01/2017
Soteria Dynamic Index **Balanced**	2.45%	4.49%	17.39%	n/a	5.61%	01/10/2018

Market Commentary

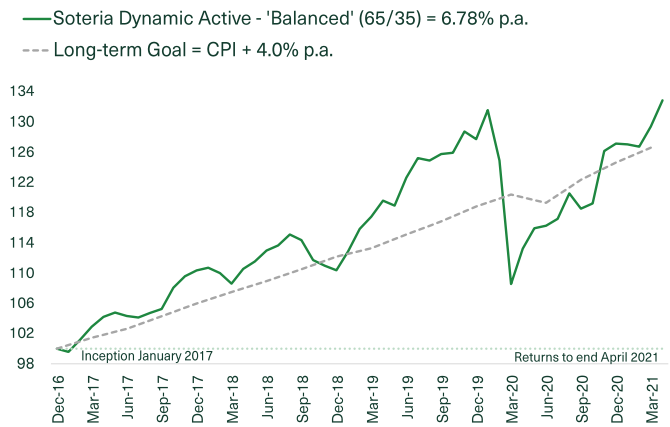
The first four months of 2021 have been a continuation of the rebound in investment markets that was triggered by unprecedented government support that began in late March 2020 in the very early stages of the coronavirus crisis, lockdowns and economic recession. The main event affecting investments this year have been new US President Biden's $1.9 trillion coronavirus support bill, plus a further $2.3 trillion on infrastructure, clean energy, manufacturing and education. In Australia, support programs are being scaled back, with limited side-effects, and stronger than expected jobs markets and consumer spending. On the monetary side, central banks in the US, Australia and other key markets have renewed the determination to keep interest rates low for years.

Share prices continued to rise in April as companies posted good rebounds in revenues and profits in the latest reporting season. The US was again the best of the big markets led by its tech, online retailing & social media giants. The best sectors globally in 2021 have been those worst hit in 2020 – banks (with lower bad debts than expected) and oil/gas (with oil prices recovering), although both sectors are still well behind the rest of the market.

Our diversified investment portfolios posted modest positive returns again in April thanks to gains in each of the major asset classes. We are aware that investment markets are priced at very expensive levels, but we remain cautiously optimistic that the enormous fiscal and monetary stimulus can sustain the surge in incomes, spending and company profits for the time being.

Portfolio Performance & Asset Allocation

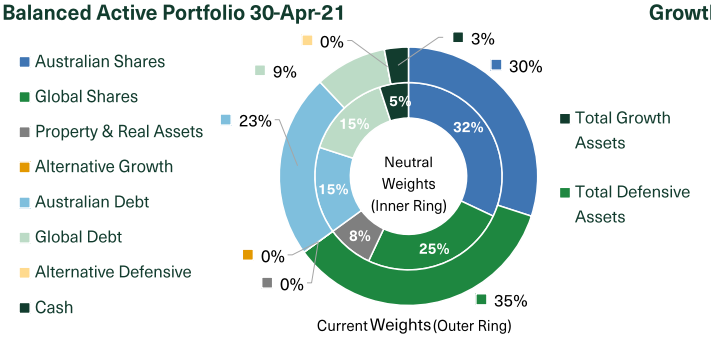
Soteria Dynamic Active – 'Balanced'



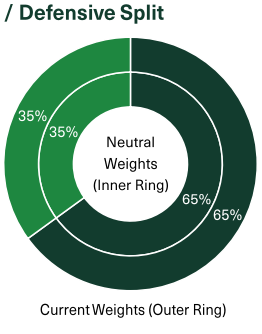
Active Portfolio Top 5 Investments

#	Investment Name	APIR/ Ticker	%
1)	Vanguard World ex Australia ETF (Hgd)	VGAD	13%
2)	iShares Composite Bond ETF	IAF	8%
3)	VanEck Australian Corporate Bond ETF	PLUS	7%
4)	Bennelong ex-20 Australian Equities	BFL0004AU	5%
5)	Ironbark Karara Small Co Fund	PAT0002AU	5%
	Number of Holdings		21

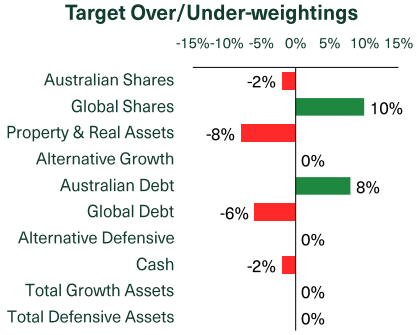
Balanced Active Portfolio 30-Apr-21



Growth / Defensive Split



Target Over/Under-weightings



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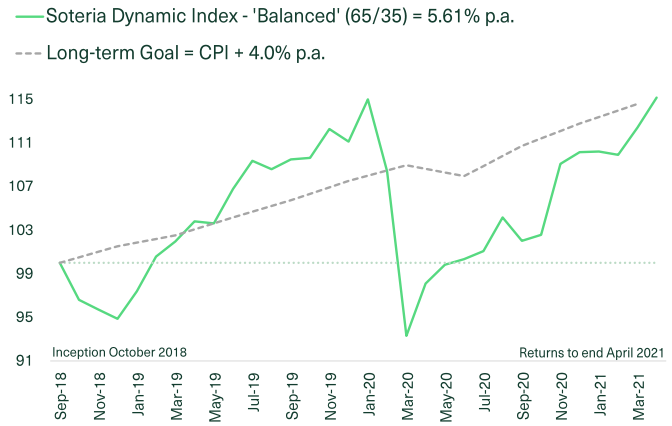
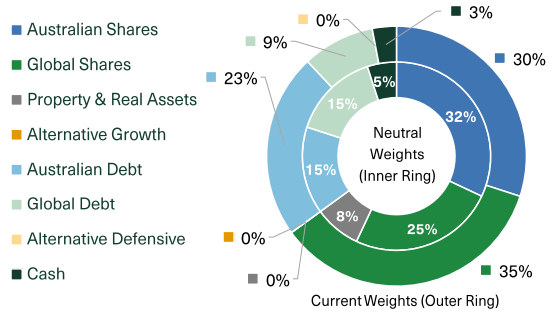


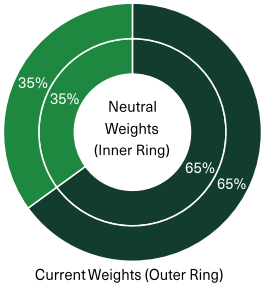
Index Portfolio Top 5 Investments

#	Investment Name	APIR/ Ticker	%
1)	Vanguard World ex Australia ETF (Hgd)	VGAD	17%
2)	Vanguard Australian Shares ETF	VAS	15%
3)	Vanguard World ex Australia ETF	VGS	14%
4)	Vanguard Australian Fixed Interest ETF	VAF	10%
5)	VanEck Australian Corporate Bond ETF	PLUS	10%
	Number of Holdings		13

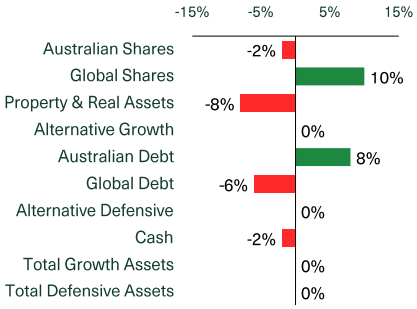
Balanced Index Portfolio 30-Apr-21



Growth / Defensive Split



Target Over/Under-weightings



Portfolio Overview

The Soteria Balanced Portfolios invest in a diversified mix of asset classes using a range of carefully selected, best in class, managed funds and exchange traded funds. The weights of assets and asset classes are reviewed and adjusted regularly within specific ranges based on relative valuation, return outlooks and likely risks. The Soteria Balanced Portfolios are managed with a focus on downside protection and an aim to achieve significant real growth ahead of inflation for investors who can tolerate some variations in income and capital values along the way.

Portfolio Manager – Ashley Owen, CFA

Benchmark	
Long Term Returns Target	CPI + 4.0%
Active Portfolio Fees*	
Model Fee	0.275% p.a.
Portfolio MER After Rebates	0.47% p.a.
Index Portfolio Fees*	
Model Fee	0.220% p.a.
Portfolio MER After Rebates	0.24% p.a.

Platform APIR Codes	Soteria Dynamic Active Balanced	Soteria Dynamic Index Balanced
Netwealth	MACC000071	MACC000167
BT Panorama	WFS6110AU	n/a
Macquarie Wrap	n/a	n/a

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*The fees mentioned do not include platform fees, responsible entity investment management fees, fund performance fees, transaction costs or buy-sell spreads which may apply.