

Soteria Dynamic 'Active Balanced' Returns

As of 30/04/2023	YTD	Monthly Return	Quarter Return	6m Return	1 Yr Return	3 Yr (p.a)	5 Yr (p.a)	Since Inception (p.a)
Soteria Dynamic 'Active Balanced' Portfolio	5.19%	1.68%	1.27%	5.84%	1.60%	5.69%	3.91%	4.76%
Morningstar Peers Balanced Portfolio	5.49%	1.49%	1.74%	6.14%	1.85%	7.29%	4.86%	5.32%

What Changed in April 2023?

Equity markets traded in a tight range to finish mostly higher over April as fears of US and European banking crises receded. Equities were also supported by economic data and first quarter earnings reports in the US and Europe which came in better than expected. Also helping boost investor sentiment were expectations that major central banks would soon be at a point where they could pause interest rate hikes to assess incoming data on inflation, spending and employment.

- In currency-hedged terms, developed market equities (MSCI World ex-Australia) rose 1.6% in April with most major international equity markets rising over the month. Australian shares (S&P/ASX 200) returned 1.8% over the month.
- 10-year government bond yields were mixed rising 23 basis points (bps) in the UK but falling 5bps in the US. In Japan and Germany yields were largely unchanged but rose 8bps in Australia.
- Investment-grade corporate credit spreads in the US fell by 5bps to 140bps and US high yield bond spreads narrowed 8bps to 450bps.
- The Australian Dollar fell 0.9 US cents to US\$0.6609.
- Oil prices rose 1.4% to US\$76.75 per barrel (WTI) following the OPEC+ production cut announcement in early April. Gold was broadly flat at US \$1,983 per ounce. Iron ore prices fell 17% to US\$104.53 per tonne.

Top 5 Holdings

Portfolio Date: 30/04/2023

Fund Name	Portfolio Weighting %
Vanguard Australian Shares ETF	8.8
Vanguard Ethcly Cnsc Intl Shrs Idx AUD H	5.1
Macquarie Australian Small Companies	5.0
Janus Henderson Tactical Income	5.0
Perpetual Diversified Income	5.0

Leading Contributors

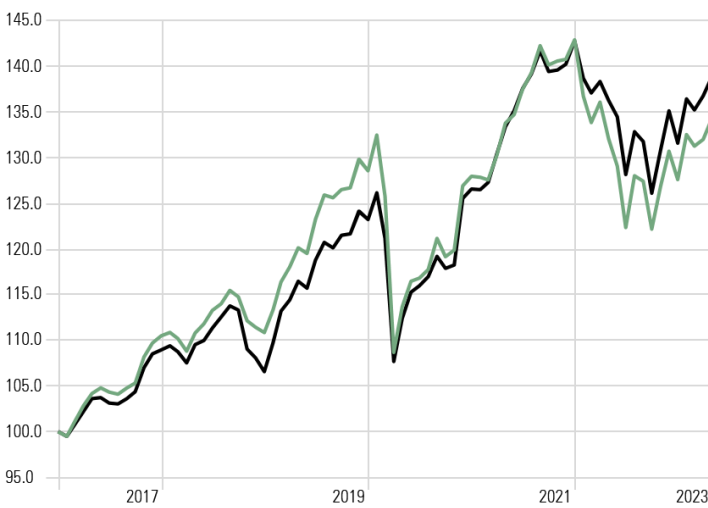
Time Period: 1/04/2023 to 30/04/2023

	Weights	Return	Contribution
MFS Global Equity Trust W	4.18	4.60	0.19
Vanguard Australian Shares ETF	8.83	1.84	0.16
ATLAS Infrastructure Aust Fdr Fd - Hdg	3.98	3.88	0.15

Source: Morningstar Direct

Investment Growth

Time Period: Since Common Inception (1/01/2017) to 30/04/2023



— Active Balanced Portfolio

— Morningstar Balanced Peers

Asset Class Breakdown

Portfolio Date: 30/04/2023



Asset Class	%
Australian Shares	31.6
Australian Debt	16.0
Global Shares	14.8
Global Debt	9.9
Global Shares (Hedged)	8.1
Property & Infrastructure	6.9
Alternative Defensive	6.0
Alternative Growth	3.7
Cash	3.0
Total	100.0

Leading Detractors

Time Period: 1/04/2023 to 30/04/2023

	Weights	Return	Contribution
Colchester Global Government Bond I	5.06	-0.87	-0.04
Ardea Real Outcome Fund	2.09	-0.46	-0.01
Janus Henderson Global Multi-Strat Instl	2.01	-0.06	0.00

Soteria Dynamic 'Index Balanced' Returns

As of 30/04/2023	YTD	Monthly Return	Quarter Return	6m Return	1 Yr Return	3 Yr (p.a)	Since Inception (p.a)
Soteria Dynamic 'Index Balanced' Portfolio	5.55%	1.65%	1.95%	6.29%	2.14%	7.11%	4.31%
Morningstar Peers Balanced Portfolio	5.49%	1.49%	1.74%	6.14%	1.85%	7.29%	4.52%

What Changed in April 2023?

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Top 5 Holdings

Portfolio Date: 30/04/2023

Fund Name	Portfolio Weighting %
Vanguard Australian Shares ETF	25.5
Vanguard Etlcly Cons Intl Shrs ETF	12.6
Vanguard MSCI Intl (Hdg) ETF	12.0
VanEck Australian Sbdntd Dbt ETF	9.9
BetaShares Aus Bank Sr Fltng Rt Bd ETF	9.9

Leading Contributors

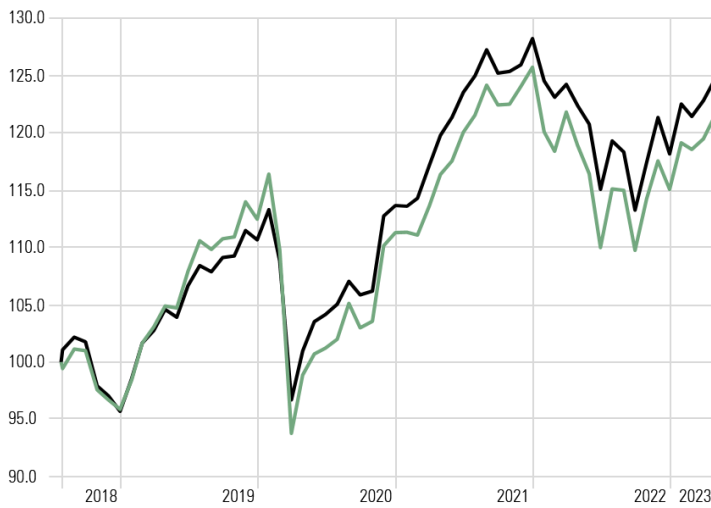
Time Period: 1/04/2023 to 30/04/2023

	Weights	Return	Contribution
Vanguard Australian Shares ETF	25.46	1.84	0.47
Vanguard Etlcly Cons Intl Shrs ETF	12.41	3.00	0.37
Vanguard MSCI Intl (Hdg) ETF	11.98	1.64	0.20

Source: Morningstar Direct

Investment Growth

Time Period: Since Common Inception (28/07/2018) to 30/04/2023



— Index Balanced Portfolio

— Morningstar Balanced Peers

Asset Class Breakdown

Portfolio Date: 30/04/2023



	%
Australian Shares	33.4
Australian Debt	26.9
Global Shares	16.9
Global Shares (Hedged)	12.0
Global Debt	5.0
Cash	3.0
Property & Infrastructure	2.8
Total	100.0

Leading Detractors

Time Period: 1/04/2023 to 30/04/2023

	Weights	Return	Contribution
Managed Account Cash (RBA Cash - 0.65%)	1.01	0.23	0.00
Vanguard Intl Fxd Intr (Hdg) ETF	3.03	0.17	0.01
BetaShares Aus High Interest Cash ETF	2.01	0.28	0.01