

Soteria Dynamic 'Active Growth' 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 Growth' Portfolio	6.24%	2.07%	1.61%	6.99%	1.85%	7.01%	4.09%	5.21%
Morningstar Peers Growth Portfolio	6.30%	1.78%	2.08%	6.85%	2.17%	8.90%	5.63%	6.25%

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	11.7
MFS Global Equity Trust W	6.4
Vanguard Ethcly Cnsc Intl Shrs Idx AUD H	6.0
Macquarie Australian Small Companies	6.0
DNR Capital Aus Eq High Conviction R	5.9

Leading Contributors

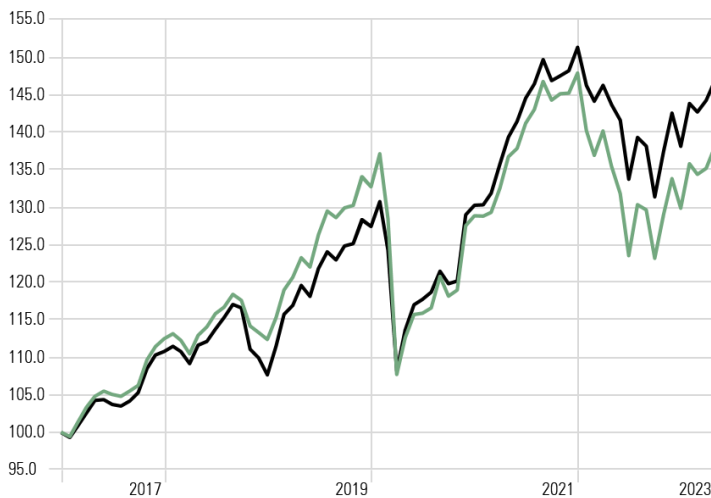
Time Period: 1/04/2023 to 30/04/2023

	Weights	Return	Contribution
MFS Global Equity Trust W	6.27	4.60	0.29
Vanguard Australian Shares ETF	11.77	1.84	0.22
ATLAS Infrastructure Aust Fdr Fd - Hdg	4.98	3.88	0.19

Source: Morningstar Direct

Investment Growth

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

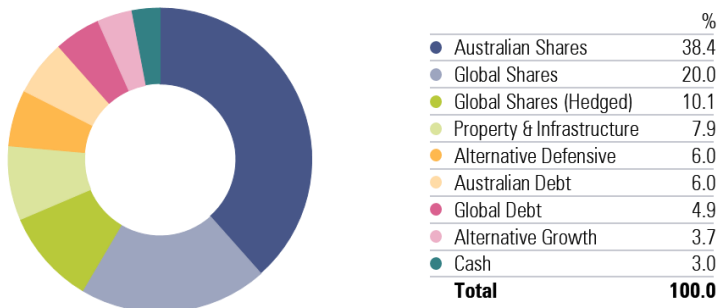


—Active Growth Portfolio

—Morningstar Growth Peers

Asset Class Breakdown

Portfolio Date: 30/04/2023



Leading Detractors

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

	Weights	Return	Contribution
Colchester Global Government Bond I	2.02	-0.87	-0.02
Ardea Real Outcome Fund	2.09	-0.46	-0.01
Janus Henderson Global Multi-Strat Instl	2.01	-0.06	0.00

Disclaimer: This document contains general advice only and is provided by Stanford Brown Pty Ltd as corporate authorised representative of The Lunar Group Pty Ltd AFSL No 470948. Any general advice in this document does not take into consideration your personal circumstances and should not be relied upon. Any reference to your actual circumstances, in examples given, is coincidental. This document does not intend to give any taxation advice and should not be relied upon as tax advice. Before making any decision about a financial product you should refer to the Product Disclosure Statement. You should also obtain independent financial planning, investment, accounting, taxation and legal advice that is suitable to your circumstances. The Lunar Group and its representatives believe that the information in this document is correct at the time of compilation but no warranty of accuracy or reliability is given and we accept no responsibility for any errors or omissions (including responsibility to any person due to negligence). Past Performance is not indicative of future performance. Net performance figures are calculated using exit prices, net of fees and reflect the reinvestment of distributions. Returns are rounded to two decimal places. Slight variations to actual calculations may occur.

Soteria Dynamic 'Index Growth' 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 Growth' Portfolio	6.40%	1.98%	2.26%	7.09%	2.09%	8.59%	4.61%
Morningstar Peers Growth Portfolio	6.30%	1.78%	2.08%	6.85%	2.17%	8.90%	5.21%

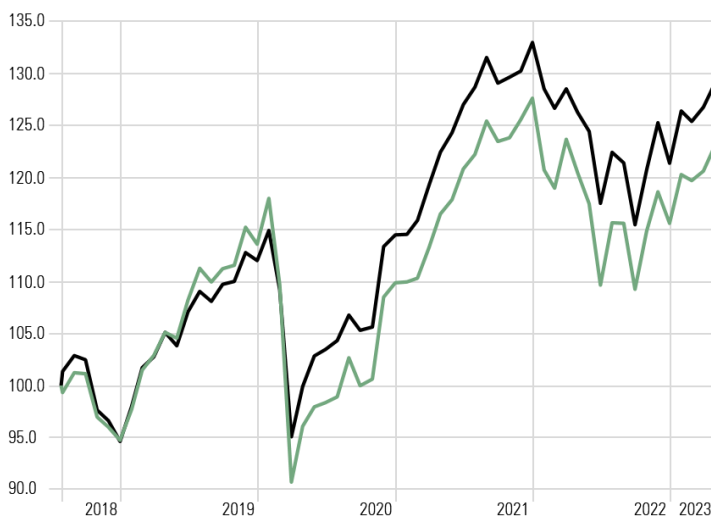
What Changed in April 2023?

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.

Investment Growth

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



-Index Growth Portfolio

-Morningstar Growth Peers

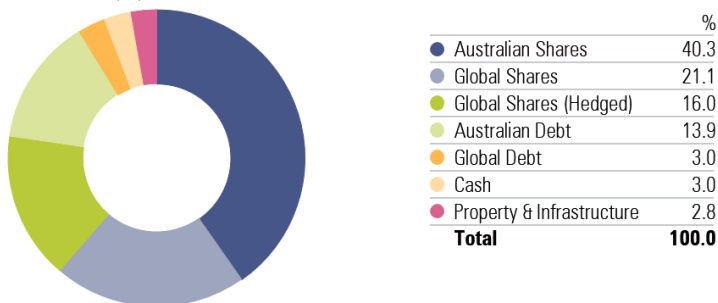
Top 5 Holdings

Portfolio Date: 30/04/2023

Fund Name	Portfolio Weighting %
Vanguard Australian Shares ETF	30.4
Vanguard MSCI Intl (Hdg) ETF	16.0
Vanguard Etcly Cons Intl Shrs ETF	15.7
VanEck Australian Equal Wt ETF	6.0
BetaShares Global Quality Leaders ETF	5.3

Asset Class Breakdown

Portfolio Date: 30/04/2023



Leading Contributors

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

	Weights	Return	Contribution
Vanguard Australian Shares ETF	30.39	1.84	0.56
Vanguard Etcly Cons Intl Shrs ETF	15.54	3.00	0.47
Vanguard MSCI Intl (Hdg) ETF	16.00	1.64	0.26

Source: Morningstar Direct

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 Australian Fixed Interest ETF	2.05	0.17	0.00
Vanguard Intl Fxd Intr (Hdg) ETF	3.04	0.17	0.01

Disclaimer: This document contains general advice only and is provided by Stanford Brown Pty Ltd as corporate authorised representative of The Lunar Group Pty Ltd AFSL No 470948. Any general advice in this document does not take into consideration your personal circumstances and should not be relied upon. Any reference to your actual circumstances, in examples given, is coincidental. This document does not intend to give any taxation advice and should not be relied upon as tax advice. Before making any decision about a financial product you should refer to the Product Disclosure Statement. You should also obtain independent financial planning, investment, accounting, taxation and legal advice that is suitable to your circumstances. The Lunar Group and its representatives believe that the information in this document is correct at the time of compilation but no warranty of accuracy or reliability is given and we accept no responsibility for any errors or omissions (including responsibility to any person due to negligence). Past Performance is not indicative of future performance. Net performance figures are calculated using exit prices, net of fees and reflect the reinvestment of distributions. Returns are rounded to two decimal places. Slight variations to actual calculations may occur.