

Soteria Dynamic 'Active High 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 High Growth' Portfolio	7.12%	2.39%	1.84%	7.81%	2.07%	8.20%	4.78%	6.00%
Morningstar Peers High Growth Portfolio	6.95%	1.99%	2.37%	7.44%	2.79%	10.31%	6.29%	7.02%

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	14.7
Vanguard Ethclly Cnsc Intl Shrs Idx AUD H	7.0
Macquarie Australian Small Companies	7.0
DNR Capital Aus Eq High Conviction R	6.8
MFS Global Equity Trust W	6.4

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	14.72	1.84	0.27
Macquarie Australian Small Companies	6.96	3.09	0.22

Source: Morningstar Direct

Investment Growth

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

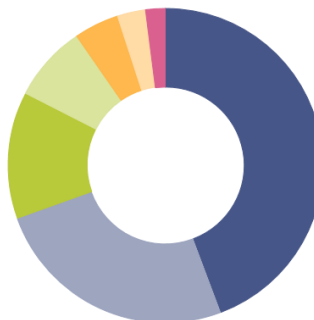


—Active High Growth Portfolio

—Morningstar High Growth Peers

Asset Class Breakdown

Portfolio Date: 30/04/2023



Asset Class	%
Australian Shares	44.3
Global Shares	25.2
Global Shares (Hedged)	13.1
Property & Infrastructure	7.9
Alternative Growth	4.6
Cash	3.0
Australian Debt	2.0
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
PIMCO Australian Bond W	2.05	0.23	0.00
NetCash (RBA Cash + 0.15%)	2.02	0.32	0.01

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Soteria Dynamic 'Index High 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 High Growth' Portfolio	7.20%	2.30%	2.61%	7.79%	2.20%	10.48%	5.66%
Morningstar Peers High Growth Portfolio	6.95%	1.99%	2.37%	7.44%	2.79%	10.31%	5.82%

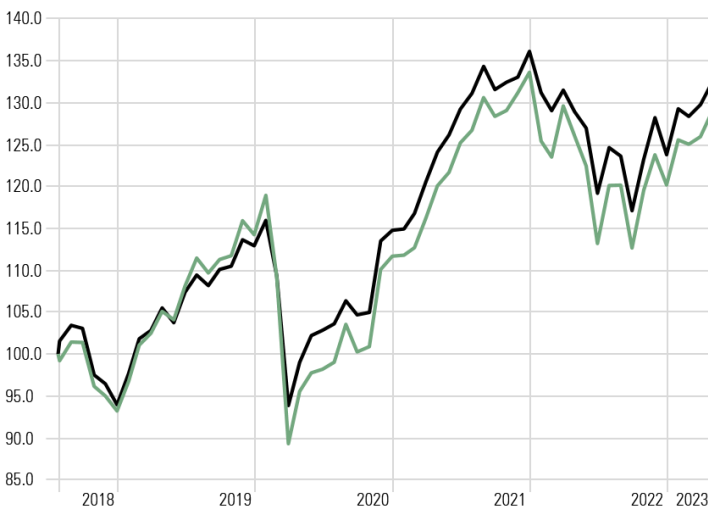
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Investment Growth

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



—Index High Growth Portfolio

—Morningstar High Growth Peers

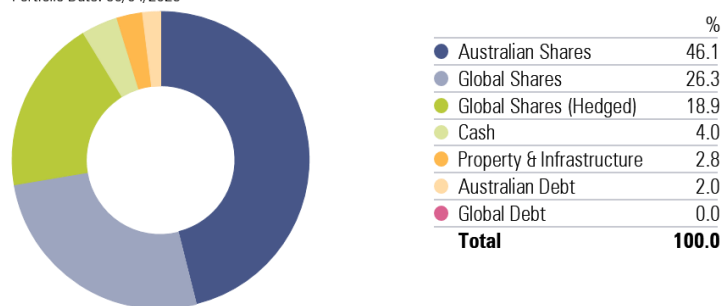
Top 5 Holdings

Portfolio Date: 30/04/2023

Fund Name	Portfolio Weighting %
Vanguard Australian Shares ETF	35.2
Vanguard Etclly Cons Intl Shrs ETF	20.9
Vanguard MSCI Intl (Hdg) ETF	18.9
VanEck Australian Equal Wt ETF	7.0
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	35.34	1.84	0.65
Vanguard Etclly Cons Intl Shrs ETF	20.74	3.00	0.62
Vanguard MSCI Intl (Hdg) ETF	19.02	1.64	0.31

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
VanEck Australian Sbdntd Dbt ETF	2.02	0.41	0.01
BetaShares Aus High Interest Cash ETF	3.02	0.28	0.01

Source: Morningstar Direct

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