

Soteria Dynamic 'Active Growth' Returns

As of 30/11/2023	1M	3M	6M	YTD	1 Yr (p.a)	3 Yr (p.a)	5 Yr (p.a)	Since Inception (p.a)
Soteria Dynamic Active Growth Portfolio	3.95%	-1.42%	1.41%	6.35%	3.18%	2.47%	3.79%	4.51%
Morningstar Peers Growth Portfolio	4.50%	-1.07%	2.70%	8.17%	4.81%	5.02%	6.32%	5.98%

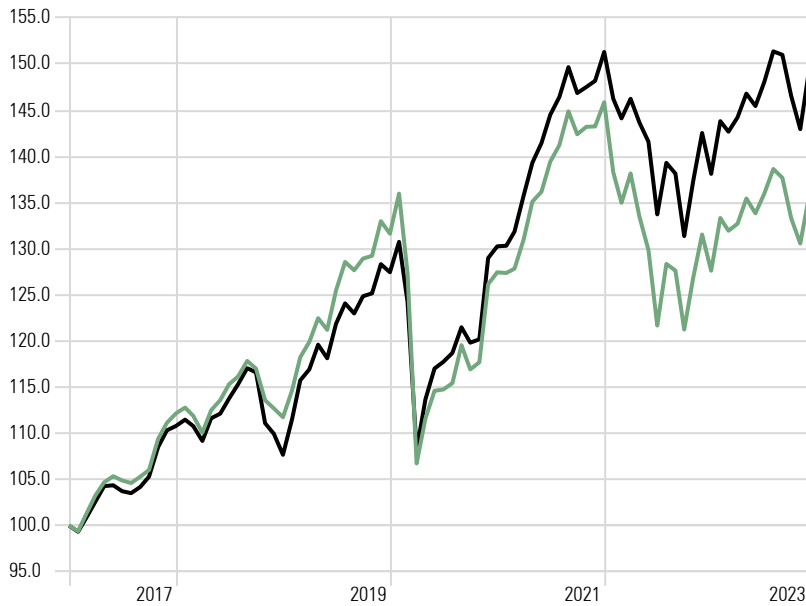
What Changed in November 2023?

Global equity and bond markets reversed recent declines in November as softer inflation data in the US and Europe led to expectations that central banks would be in a position to cut interest rates in 2024, which boosted global equity and bond prices. The rebound in global risk sentiment saw a sharp fall in the counter-cyclical US Dollar and strong performance from Japanese equities, growth stocks and listed property and infrastructure.

- In currency-hedged terms, developed market equities (MSCI World ex-Australia) rose 8.0% in October. Emerging market shares (MSCI Emerging Markets) rose 3.1% and Australian shares (S&P/ASX 200) gained 5.0%.
- 10-year government bond yields fell 54bps in Australia, 57bps in the US, 36bps in Germany and 28bps in Japan.
- Investment-grade corporate credit spreads in the US narrowed by 21bps to 111bps and US high yield bond spreads contracted by 58bps to 384bps.
- Oil fell 7.4% to US\$75.61 per barrel (WTI). Gold rose 1.9% to US \$2,035 per troy ounce. Iron ore rose 8.1% to US\$131.05 a tonne.

Investment Growth

Time Period: Since Common Inception (1/01/2017) to 30/11/2023



-Active Growth Portfolio

-Morningstar Growth Peers

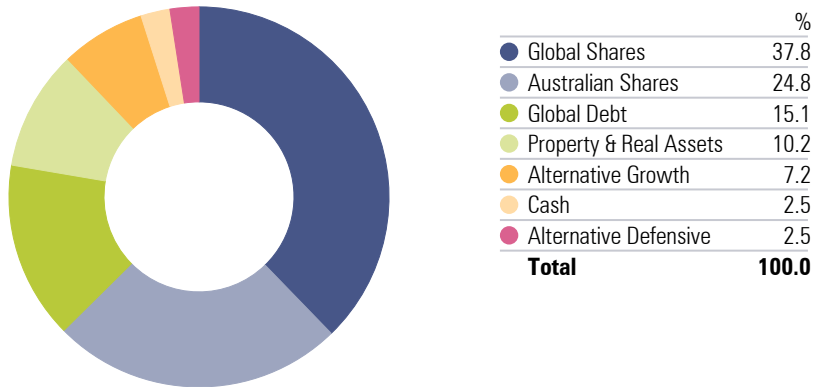
Top 5 Holdings

Portfolio Date: 30/11/2023

Fund Name	Portfolio Weighting %
SGA Global Growth Fund	15.3
Vanguard MSCI Intl ETF	11.3
Greencape Broadcap	10.1
iShares Global Listed Property Idx Hdg S	5.2
Colchester Global Government Bond I	5.0

Asset Class Breakdown

Portfolio Date: 30/11/2023



Leading Contributors

Time Period: 1/09/2023 to 30/11/2023

	Weights	Return	Contribution
SGA Global Growth Fund	11.66	-1.39	0.35
Vanguard MSCI Intl ETF	7.98	3.18	0.34
Vanguard Intl Fxd Intr (Hdg) ETF	3.59	2.11	0.10

Leading Detractors

Time Period: 1/09/2023 to 30/11/2023

	Weights	Return	Contribution
MFS Global Equity Trust W	3.95	-3.12	-0.44
Vanguard Australian Shares ETF	7.00	-1.85	-0.31
Vanguard Ethcly Cnsc Intl Shrs Idx AUD H	1.71	-4.49	-0.27

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Soteria Dynamic 'Index Growth' Returns

As of 30/11/2023	1M	3M	6M	YTD	1 Yr (p.a)	3 Yr (p.a)	5 Yr (p.a)	Since Inception (p.a)
Soteria Dynamic Index Growth Portfolio	5.42%	-0.55%	3.17%	9.28%	6.48%	5.04%	5.45%	4.42%
Morningstar Peers Growth Portfolio	4.50%	-1.07%	2.70%	8.17%	4.81%	5.02%	6.32%	4.97%

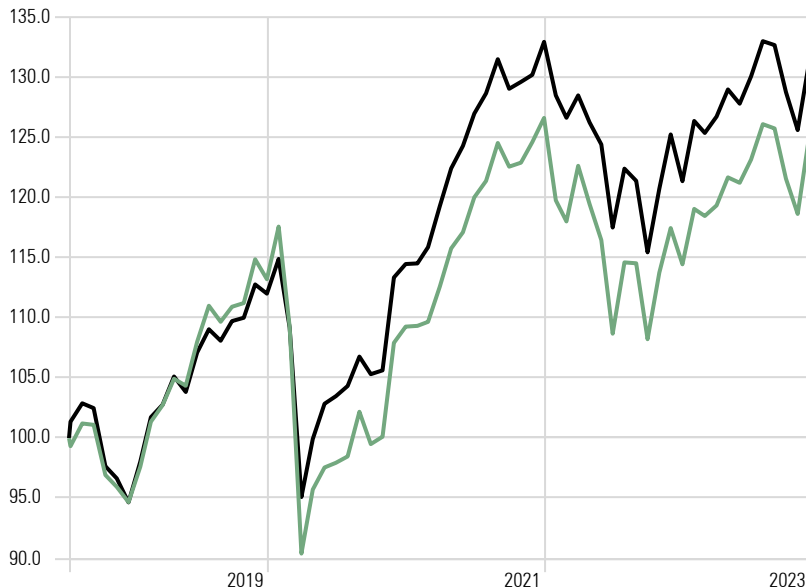
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- Oil fell 7.4% to US\$75.61 per barrel (WTI). Gold rose 1.9% to US \$2,035 per troy ounce. Iron ore rose 8.1% to US\$131.05 a tonne.

Investment Growth

Time Period: Since Common Inception (28/07/2018) to 30/11/2023



-Index Growth Portfolio

-Morningstar Growth Peers

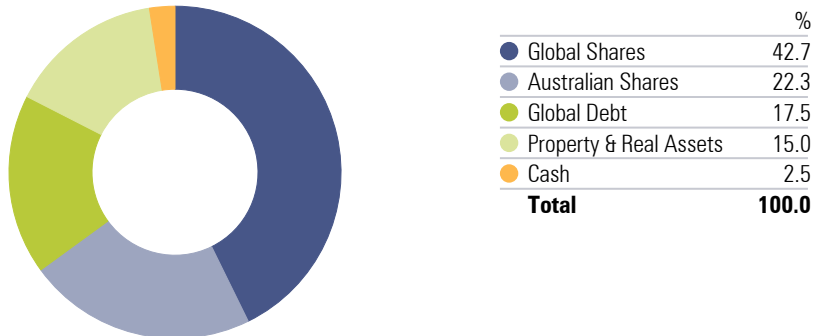
Top 5 Holdings

Portfolio Date: 30/11/2023

Fund Name	Portfolio Weighting %
Vanguard MSCI Intl ETF	23.9
Vanguard Australian Shares ETF	22.3
BetaShares Global Quality Leaders ETF	16.4
Vanguard Intl Fxd Intr (Hdg) ETF	10.0
VanEck FTSE Intl Prop Hdg ETF	7.5

Asset Class Breakdown

Portfolio Date: 30/11/2023



Leading Contributors

Time Period: 1/09/2023 to 30/11/2023

	Weights	Return	Contribution
Vanguard MSCI Intl ETF	17.12	3.18	0.74
BetaShares Global Quality Leaders ETF	12.97	0.50	0.60
VanEck FTSE Gbl Infrs(Hdg)ETF	6.65	1.57	0.18

Leading Detractors

Time Period: 1/09/2023 to 30/11/2023

	Weights	Return	Contribution
Vanguard Etclly Cons Intl Shrs ETF	4.90	-4.17	-0.71
Vanguard Australian Shares ETF	24.36	-1.85	-0.61
Vanguard MSCI Intl (Hdg) ETF	2.85	-4.12	-0.41

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