

Soteria Dynamic 'Active Moderate' Returns

| As of 30/06/2024 | 1M | 3M | 6M | YTD | 1 Yr (p.a) | 3 Yr (p.a) | 5 Yr (p.a) | Since Inception (p.a) |
|-------------------------------------------|-------|--------|-------|-------|------------|------------|------------|-----------------------|
| Soteria Dynamic Active Moderate Portfolio | 0.63% | -0.64% | 3.48% | 5.39% | 6.96% | 1.56% | 2.68% | 4.23% |
| Morningstar Peers Moderate Portfolio | 0.71% | -0.38% | 4.21% | 6.36% | 8.47% | 3.18% | 4.44% | 5.01% |

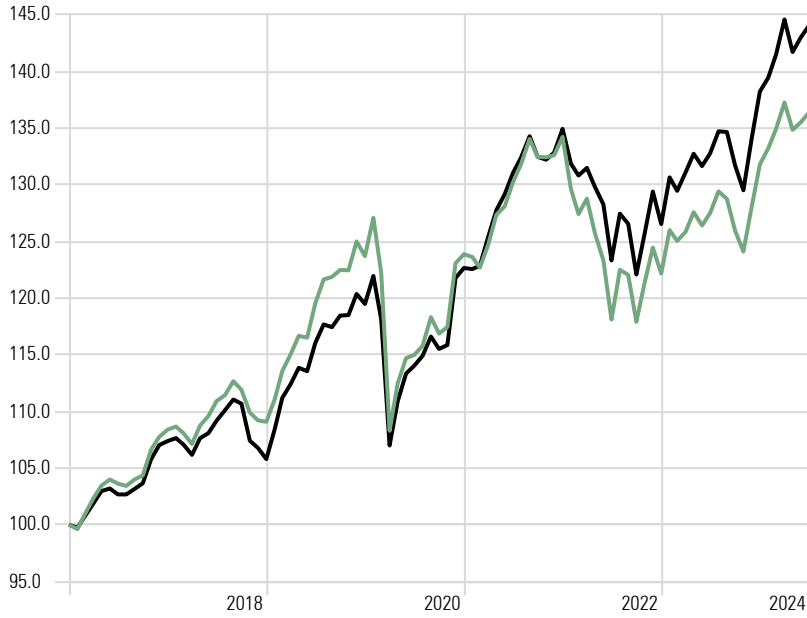
What Happened in Q2 2024?

We continue to view the global economy as being in a state of goldilocks – not too hot nor too cold - with growth close to long-term trend rates of around 3%. US economic exceptionalism, where the US economy grew more strongly than other countries over the past year, has been fading. Higher interest rates and the depletion of pent-up pandemic savings is now beginning to slow the US economy with demand and supply coming back into balance. In the Eurozone and United Kingdom, economic activity has improved after both economies showed near zero growth over 2023 as these economies are more sensitive to interest rates and cost of living pressures which had a more material impact on activity.

In Australia, top line economic growth has been flattered by strong immigration, but per capita consumer spending and the interest rate sensitive parts of the economy remain weak. China's economy has improved marginally, helped by government stimulus measures that are attempting to support the property and stock market and, in turn, revive consumer spending and investment. Labour markets in the major economies have been cooling, with gradual rises in unemployment in most developed countries helped by immigration, higher workforce participation, few job vacancies and less labour hoarding by companies. This has meant that wage pressures are gradually easing in most of these regions.

Investment Growth

Time Period: Since Common Inception (1/01/2017) to 30/06/2024



-Active Moderate Portfolio

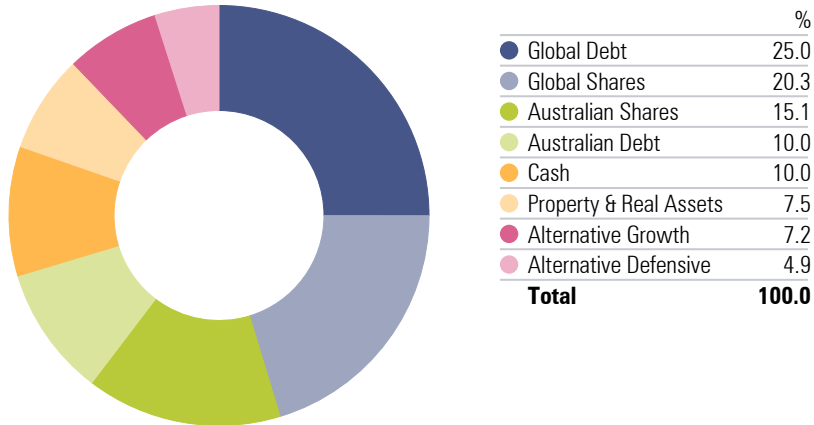
-Morningstar Moderate Peers

Top 5 Holdings

Portfolio Date: 30/06/2024

| Fund Name | Portfolio Weighting % |
|-------------------------------------|-----------------------|
| Vanguard Intl Fxd Intr (Hdg) ETF | 10.0 |
| First Sentier Cash A | 9.0 |
| SGA Global Growth Fund | 8.2 |
| Colchester Global Government Bond I | 8.0 |
| Antares Diversified Fixed Income | 7.5 |

Asset Class Breakdown



Leading Contributors

Time Period: 1/04/2024 to 30/06/2024

| | Weights | Return | Contribution |
|---------------------------------------|---------|--------|--------------|
| Bentham Wholesale High Yield | 4.71 | 2.04 | 0.14 |
| Antares Diversified Fixed Income | 5.03 | 1.33 | 0.10 |
| Harvest Lane Asset Management Abs Ret | 1.80 | 5.07 | 0.09 |

Leading Detractors

Time Period: 1/04/2024 to 30/06/2024

| | Weights | Return | Contribution |
|-------------------------|---------|--------|--------------|
| PIMCO Australian Bond W | 2.39 | -2.07 | -0.15 |
| SGA Global Growth Fund | 8.14 | -1.55 | -0.14 |
| Bentham Global Income | 2.28 | -1.91 | -0.13 |

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 Moderate' Returns

| As of 30/06/2024 | 1M | 3M | 6M | YTD | 1 Yr (p.a) | 3 Yr (p.a) | 5 Yr (p.a) | Since Inception (p.a) |
|------------------------------------------|-------|--------|-------|-------|------------|------------|------------|-----------------------|
| Soteria Dynamic Index Moderate Portfolio | 1.57% | -0.09% | 4.22% | 4.22% | 9.47% | 3.39% | 3.87% | 4.63% |
| Morningstar Peers Moderate Portfolio | 0.71% | -0.38% | 4.21% | 4.21% | 8.47% | 3.18% | 4.44% | 4.67% |

What Happened in Q2 2024?

We continue to view the global economy as being in a state of goldilocks – not too hot nor too cold - with growth close to long-term trend rates of around 3%. US economic exceptionalism, where the US economy grew more strongly than other countries over the past year, has been fading. Higher interest rates and the depletion of pent-up pandemic savings is now beginning to slow the US economy with demand and supply coming back into balance. In the Eurozone and United Kingdom, economic activity has improved after both economies showed near zero growth over 2023 as these economies are more sensitive to interest rates and cost of living pressures which had a more material impact on activity.

In Australia, top line economic growth has been flattered by strong immigration, but per capita consumer spending and the interest rate sensitive parts of the economy remain weak. China's economy has improved marginally, helped by government stimulus measures that are attempting to support the property and stock market and, in turn, revive consumer spending and investment. Labour markets in the major economies have been cooling, with gradual rises in unemployment in most developed countries helped by immigration, higher workforce participation, few job vacancies and less labour hoarding by companies. This has meant that wage pressures are gradually easing in most of these regions.

Top 5 Holdings

Portfolio Date: 30/06/2024

| Fund Name | Portfolio Weighting % |
|---------------------------------------|-----------------------|
| Vanguard Intl Fxd Intr (Hdg) ETF | 17.8 |
| Vanguard MSCI Intl ETF | 15.3 |
| Vanguard Australian Shares ETF | 15.0 |
| BetaShares Global Quality Leaders ETF | 10.3 |
| BetaShares Aus High Interest Cash ETF | 8.9 |

Leading Contributors

Time Period: 1/04/2024 to 30/06/2024

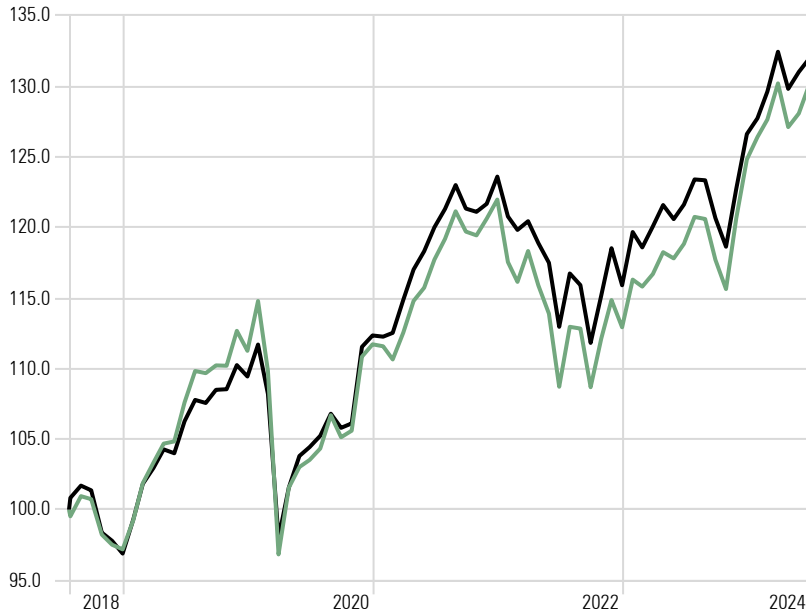
| | Weights | Return | Contribution |
|-----------------------------------------|---------|--------|--------------|
| BetaShares Aus High Interest Cash ETF | 8.78 | 1.12 | 0.10 |
| iShares Global High Yield Bond AUDH ETF | 4.07 | 1.26 | 0.07 |
| Vanguard Australian Government Bond ETF | 2.56 | 1.53 | 0.06 |

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.

Source: Morningstar Direct

Investment Growth

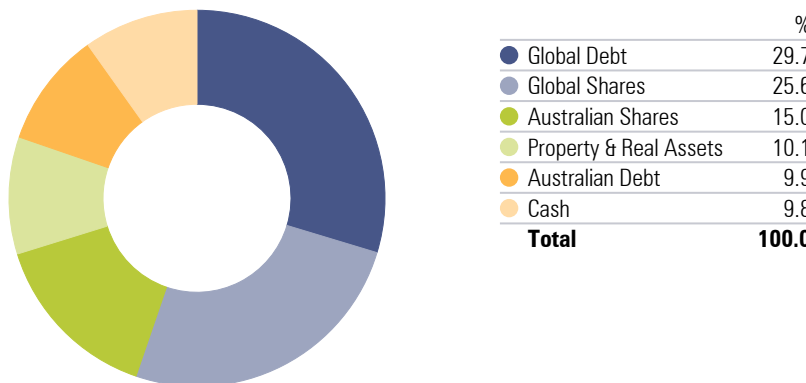
Time Period: Since Common Inception (28/07/2018) to 30/06/2024



-Index Moderate Portfolio

-Morningstar Moderate Peers

Asset Class Breakdown



Leading Detractors

Time Period: 1/04/2024 to 30/06/2024

| | Weights | Return | Contribution |
|----------------------------------------|---------|--------|--------------|
| Vanguard Australian Shares ETF | 15.22 | -1.21 | -0.20 |
| Vanguard Australian Fixed Interest ETF | 2.27 | -2.30 | -0.16 |
| BetaShares Global Quality Leaders ETF | 10.38 | -1.08 | -0.16 |