

Monthly Update for Month Ending May 2025

### Investment objective

Aims to generate an income return with a moderate level of capital growth and capital volatility over an investment timeframe of 3 years.

### Key information

Code	NTH0409
Manager name	Zenith Investment Partners Pty Ltd
Inception date	01 February 2024
Benchmark	Morningstar Australia Balanced Target Allocation NR AUD
Asset class	Diversified
Number of underlying assets	17
Minimum investment horizon	3 years
Portfolio income	Default - Paid to Platform Cash
Management fees and costs	'0.86%
Performance fee	'0%
Estimated net transaction costs	'0.03%
Estimated buy/sell spread	'0.14%/0.15%
Risk band/label	4/Medium
Minimum investment amount	\$500

### About the manager

**Zenith Investment Partners Pty Ltd**

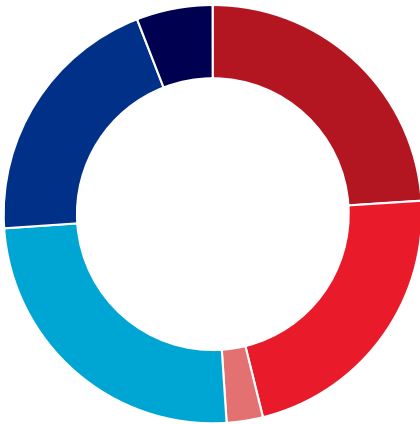
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Returns








as at 31 May 2025

	Since inception*	1 Month (%)	3 Months (%)	6 Months (%)	1 Year (%)	3 Years (%)	5 Years (%)
Total return <sup>1</sup>	7.81	1.78	1.31	2.42	7.40	-	-
Income	4.50	0.18	0.92	1.98	5.00	-	-
Growth	3.31	1.60	0.39	0.44	2.40	-	-
Benchmark <sup>2</sup>	9.15	2.21	1.47	2.29	9.94	-	-

### Asset allocation



as at 31 May 2025

Growth assets		Allocation (%)
	Australian Equities	24.0
	International Equities	22.2
	Property	2.8
	Other	0.0
Total		49.0%
Defensive assets		Allocation (%)
	Australian Fixed Interest	25.0
	International Fixed Interest	20.2
	Cash	5.9
Total		51.1%

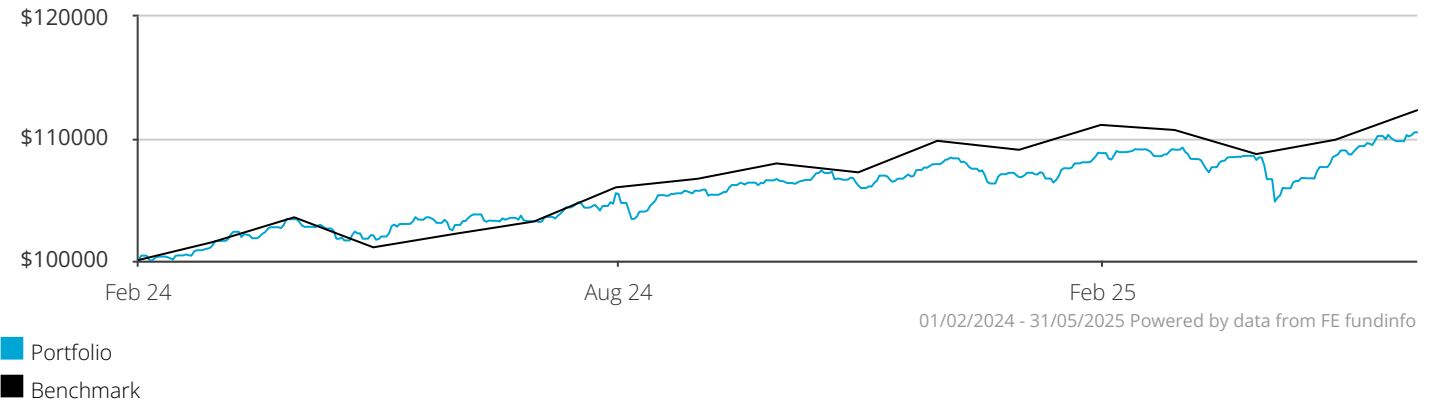
Asset allocation data sourced via Morningstar® from the underlying fund manager.

1 The managed portfolio performance represents total return for the periods. Returns have been calculated using the time-weighted method, they assume distributions are reinvested and are after investment management fees and indirect costs. Total and growth returns include accrued distributions, while income return includes paid distributions only. Returns do not take into account tax payable. Individual client returns may vary based on the contributions, withdrawals, and timing differences within the managed portfolio

2 The applicable Benchmark for this portfolio is shown in the Key Information section.

# Performance history

\$100,000 invested since 01/02/2024



## Managed portfolio holdings<sup>3</sup>

Holding	Asset class	Allocation (%)
Coolabah Floating-Rate High Yield Fund - Institutional Class	Australian Fixed Interest	9.8
Realm Short Term Income Fund	Australian Fixed Interest	9.6
Ares Global Credit Income Fund - Class P	International Fixed Interest	9.6
PIMCO Global Bond Fund INST	International Fixed Interest	9.1
Legg Mason Western Asset Australian Bond Fund - Class M	Australian Fixed Interest	9.0
Plato Australian Shares Income Fund	Australian Equities	8.1
Merlon Australian Share Income Fund - Class C	Australian Equities	8.0
Schroder Wholesale Australian Equity - Professional Class	Australian Equities	8.0
Arrowstreet Global Equity No. 2 Fund (Hedged) - Class I	International Equities	5.7
GQG Partners Global Quality Dividend Income Fund	International Equities	5.3
Talaria Global Equity Fund	International Equities	4.8
ClearBridge RARE Infrastructure Income Fund - Hedged Class B Units	International Equities	3.3
Walter Scott Global Equity No.2 Fund - Class W Units	International Equities	2.9
Resolution Capital Global Property Securities Fund - Class C	Property	2.9
Vaneck Msci International Quality (Aud Hedged) Etf Vaneck Msci International Quality (Aud Hedged) Etf	International Equities	2.0
Cash Account	Cash	2.0

3 A significant percentage of assets comprising this portfolio are only available through the managed portfolios and therefore can't be transferred out of the MyNorth Managed Portfolio Scheme. For more information relating to restrictions that may apply to asset transfers, refer to the 'Transferring assets in and out of your Portfolio' in Part 1 of the MyNorth Managed Portfolios PDS.

**Important Information**

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