

Monthly Update for Month Ending May 2025

### Investment objective

Aims to provide income with a high level of capital growth and a high level of capital volatility over an investment time frame of 5 years.

### Key information

Code	NTH0413
Manager name	Zenith Investment Partners Pty Ltd
Inception date	01 February 2024
Benchmark	Morningstar Australia Aggressive Target Allocation NR AUD
Asset class	Diversified
Number of underlying assets	17
Minimum investment horizon	5 years
Portfolio income	Default - Paid to Platform Cash
Management fees and costs	'0.94%
Performance fee	'0.09%
Estimated net transaction costs	'0.01%
Estimated buy/sell spread	'0.19%/0.18%
Risk band/label	6/High
Minimum investment amount	\$500

### About the manager

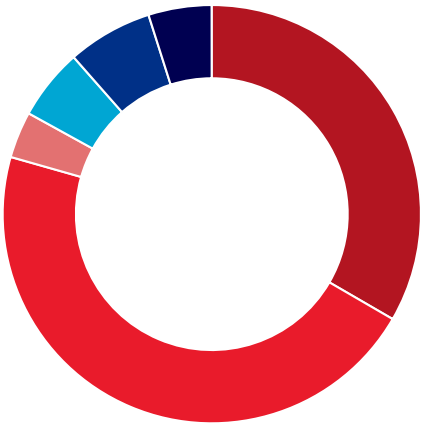
**Zenith Investment Partners Pty Ltd**

Zenith Investment Partners is one of Australia's leading investment research businesses, specialising in managed funds research, consulting and investment solutions for financial advisers. We exist to improve the financial outcomes of investors by partnering with a growing number of financial advice practices, to enhance their investment research and portfolio management capabilities. This enables them to deliver a more robust, efficient and compliant advice model to their end clients.








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>	10.69	3.86	1.66	1.53	10.36	-	-
Income	4.26	0.06	0.24	0.97	5.34	-	-
Growth	6.43	3.80	1.42	0.56	5.02	-	-
Benchmark <sup>2</sup>	13.31	4.05	1.60	2.07	13.16	-	-

Asset allocation



as at 31 May 2025

Growth assets		Allocation (%)
	Australian Equities	33.4
	International Equities	46.1
	Property	3.6
	Other	0.0
Total		83.1%
Defensive assets		Allocation (%)
	Australian Fixed Interest	5.5
	International Fixed Interest	6.6
	Cash	4.9
Total		17.0%

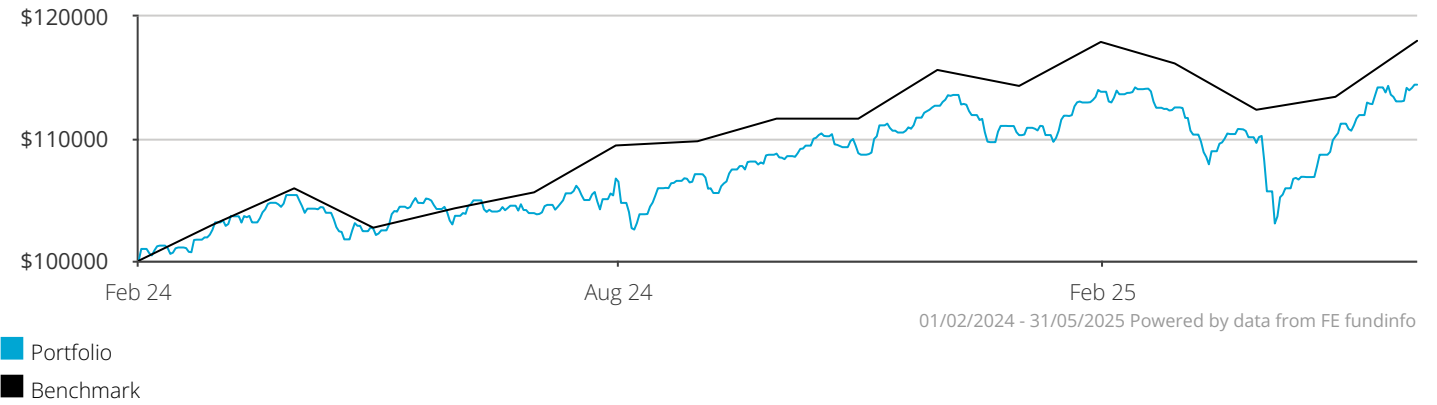
Asset allocation data sourced via Morningstar® from the underlying fund manager.

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 (%)
Arrowstreet Global Equity No. 2 Fund (Hedged) - Class I	International Equities	8.8
Fidelity Australian Equities Fund	Australian Equities	8.5
Schroder Wholesale Australian Equity - Professional Class	Australian Equities	8.5
Firetrail Australian High Conviction Fund - Class M	Australian Equities	8.1
Barrow Hanley Global Share Fund - Class S	International Equities	7.5
Walter Scott Global Equity Fund No. 2 Fund (Hedged) - Class W	International Equities	7.1
Ares Global Credit Income Fund - Class P	International Fixed Interest	6.7
Fiera Atlas Global Companies Fund - Class O	International Equities	5.8
Legg Mason Western Asset Australian Bond Fund - Class M	Australian Fixed Interest	5.7
L1 Capital International Fund - Z Class	International Equities	5.5
GQG Partners Global Equity Fund - Z Class	International Equities	5.2
OC Mid-Cap Fund - Class I	Australian Equities	5.0
ClearBridge RARE Infrastructure Income Fund - Hedged Class B Units	International Equities	4.7
Milford Dynamic Small Companies Fund	Australian Equities	4.0
Resolution Capital Global Property Securities Fund - Class C	Property	3.7
Fairlight Global Small & Mid Cap Fund - Class I	International Equities	3.2
Cash Account	Cash	1.9

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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