

MyNorth Managed Portfolios



ORACLE EXECUTIVE SERIES CONSERVATIVE PORTFOLIO

Monthly Update for Month Ending December 2025

Investment objective

Aims to deliver returns above the benchmark over a rolling 3-year period.

Key information

Code	NTH0509
Manager name	Oracle Investment Management Pty Ltd
Inception date	28 February 2025
Benchmark	Morningstar Australia Moderate Target Allocation NR AUD
Asset class	Diversified
Number of underlying assets	17
Minimum investment horizon	3 years
Portfolio income	Default - Reinvest
Management fees and costs	1.12%
Performance fee	0.06%
Estimated Transaction Costs	0.05%
Risk band/label	5/Medium to high
Minimum investment amount	\$500

About the manager

Oracle Investment Management Pty Ltd

Oracle Investment Management is a boutique investment manager that provides innovative investment solutions for individuals, families and superannuation funds that are looking to build their wealth. Specialising in the active management of equity, property, and fixed income portfolios that can be tailored to individual circumstances.

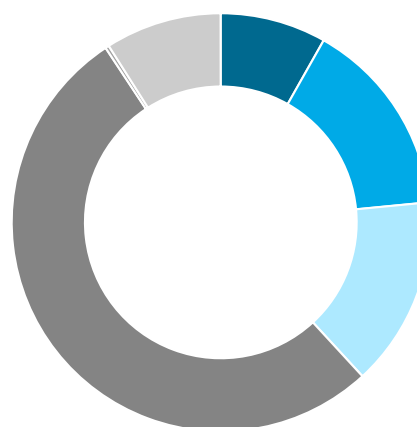
Returns

as at 31 December 2025

	Since inception*	1 Month (%)	3 Month (%)	6 Month (%)	1 Year (%)	3 Years (%)
Total return ¹	11.06	1.75	4.16	9.37	-	-
Income	4.27	0.17	0.84	2.95	-	-
Growth	6.79	1.58	3.32	6.42	-	-
Benchmark ²	5.11	-0.09	0.23	2.49	-	-

* Since inception returns commence from the month end of the portfolio's launch.

Asset allocation



as at 31 December 2025

Growth assets		Allocation (%)
■	Australian Equities	8.2
■	International Equities	15.3
■	Property	0.0
■	Other	14.7
Total		38.2%
Defensive assets		Allocation (%)
■	Australian Fixed Interest	52.6
■	International Fixed Interest	0.3
■	Cash	9.0
Total		61.9%

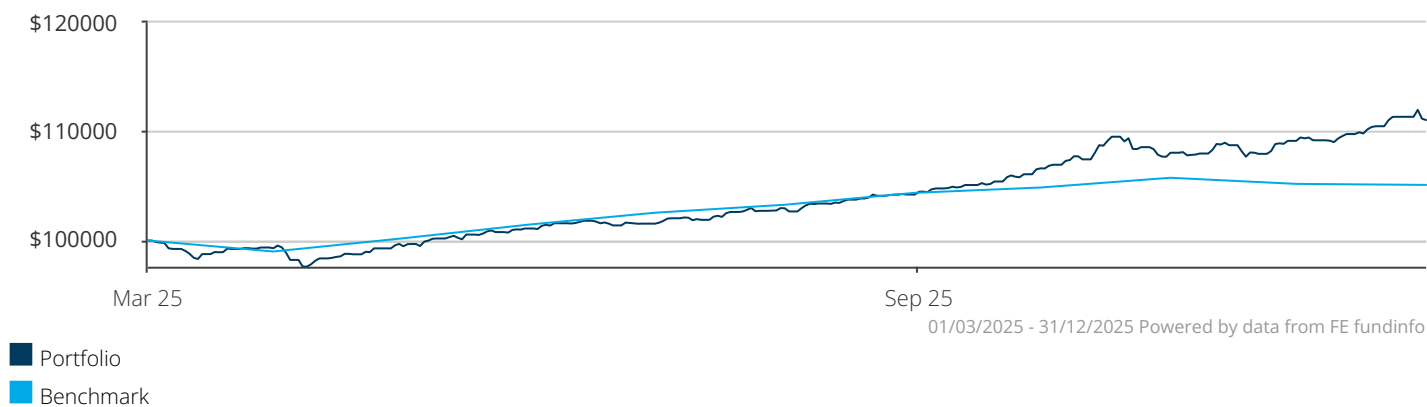
Asset allocation data sourced via Morningstar® from the underlying fund manager.

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 01/03/2025



Managed portfolio holdings³

Holding	Asset class	Allocation (%)
Alexander Credit Income Fund	Australian Fixed Interest	20.5
Coolabah Floating-Rate High Yield Fund - Institutional Class	Australian Fixed Interest	20.5
Yarra Enhanced Income Fund	International Fixed Interest	15.5
Gold Corporation Perth Mint Gold Structured Product	Other	11.0
Global X Metal Securities Australia Limited Global X Physical Silver Structured	Other	4.0
Plato Global Alpha Fund	International Equities	3.6
Acadian Global Equity Long Short Fund - Class A	International Equities	3.1
Betashares Australian High Interest Cash Etf Betashares Australian Hig	Cash	3.0
L1 Capital Long Short Fund - Daily Class	Other	2.8
Pengana High Conviction Property Securities	Property	2.5
Aoris International Fund - Class B	International Equities	2.1
Capital Group New Perspective Fund (AU)	International Equities	2.1
JPMorgan Global Select Equity Fund - Class I Units	International Equities	2.1
Cash Account	Cash	2.0
Macquarie Australian Shares Fund	Australian Equities	2.0
Paradise Equity Alpha Plus Fund	Australian Equities	2.0
Australian Eagle Equities Fund	Australian Equities	1.3

Quarterly manager commentary

Market Update

The December quarter saw dispersion in equity markets, with S&P500 Total Return index rising 2.65%, versus the ASX S&P200 Total Return Index falling 1.01%. Further, Small Cap equities significantly outperformed Large cap in Australia, with the ASX Small Ordinaries Total Return Index returning 1.80% for the Quarter. Duration struggled, the Bloomberg Aus bond Composite Bond Index returning -0.15% for the quarter, as persistent inflation concerns and RBA commentary saw any hopes for rate cuts well and truly disappear. In fact, the market is now pricing in rate rises during 2026.

In other major asset classes, once again, it was all about Gold and Silver during the December quarter. Gold surged 10.70% in AUD terms, whilst Silver ran even harder, rallying more than 50% for the quarter (in AUD terms).

Portfolio Update

The Executive Series significantly outperformed its benchmarks across all portfolios during September. This large outperformance was reflected in the quarterly numbers also. Our large overweight holdings in Gold and Silver were significant contributors. Pleasingly, our manager selection also led to outperformance of relative benchmarks for all asset classes except listed property. We remain significantly overweight Gold and Silver across all portfolio, and invested in Floating Rate funds in the fixed income sleeve.

Portfolio changes during the quarter:

In the Global Equity Sleeve, we removed Aoris International Fund (PIM0058AU), and Ausbil Australian Active Equity Fund from the Australian Equity Sleeve. Inclusions for the quarter were L1 Capital Long Short Fund (ETL0490AU) and in the Global Equity Sleeve, Ophir Global Opportunities Fund (PIM7560AU).

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

NMMT Limited (ABN 42 058 835 573 AFS License 234653), is the responsible entity of MyNorth Managed Portfolios (ARSN 624 544 136) (Scheme). To invest in the Scheme, investors will need to obtain the current Product Disclosure Statement (PDS) which is available at northonline.com.au. The PDS contains important information about investing in the Scheme and it is important investors consider their circumstances and read the PDS before making a decision about whether to acquire, continue to hold or dispose of interests in the Scheme. This quantitative report has been prepared for the purpose of providing general information, without taking account of any particular investor's objectives, financial situation or needs. Although the information is from sources considered reliable, AMP doesn't guarantee that it's accurate or complete. You shouldn't rely upon it and should seek professional advice before making any financial decision. Except where liability under any statute can't be excluded, AMP doesn't accept any liability for any resulting loss or damage to the reader or any other person. MyNorth Managed Portfolios are not sponsored, endorsed, sold or promoted by Morningstar, Inc. or any of its affiliates (all such entities, collectively, "Morningstar Entities"). The Morningstar Entities make no representation or warranties regarding the advisability of investing in managed portfolios generally or in the MyNorth Managed Portfolios in particular, or the ability of the Morningstar Benchmarks to accurately represent the asset class or market sector that it purports to represent. The Morningstar Entities and their third party licensors do not guarantee the accuracy and/or the completeness of the Morningstar Benchmarks, and the Morningstar Entities and their third party licensors shall have no liability for any errors, omissions, or interruptions included therein. The S&P/ASX 20 TR Index, S&P/ASX 200 TR Index, S&P/ASX 200 A-REIT TR Index, S&P/ASX 200 Industrials TR Index, S&P/ASX 300 TR Index, S&P/ASX 300 TR Index excluding S&P/ASX 20 TR Index, S&P/ASX Small Ordinaries TR Index, S&P/ASX 100 TR Index ("Index") is a product of S&P Dow Jones Indices LLC, its affiliates and/or their licensors and has been licensed for use by NMMT Limited. Copyright © 2021 S&P Dow Jones Indices LLC, its affiliates and/or their licensors. All rights reserved. Redistribution or reproduction in whole or in part are prohibited without written permission of S&P Dow Jones Indices LLC. For more information on any of S&P Dow Jones Indices LLC's indices please visit www.spdji.com. S&P® is a registered trademark of Standard & Poor's Financial Services LLC and Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC. Neither S&P Dow Jones Indices LLC, Dow Jones Trademark Holdings LLC, their affiliates nor their third party licensors make any representation or warranty, express or implied, as to the ability of any index to accurately represent the asset class or market sector that it purports to represent and neither S&P Dow Jones Indices LLC, Dow Jones Trademark Holdings LLC, their affiliates nor their third party licensors shall have any liability for any errors, omissions, or interruptions of any index or the data included therein.