

Monthly Update for Month Ending May 2025

### Investment objective

Aims to deliver outperformance of the RBA Cash Rate +3.5% after fees over a rolling 5 year period.

### Key information

Code	NTH0541
Manager name	AZ Sestante Ltd
Inception date	28 March 2025
Benchmark	RBA Cash Rate + 3.5%
Asset class	Diversified
Number of underlying assets	18
Minimum investment horizon	6 years
Portfolio income	Default - Paid to Platform Cash
Management fees and costs	'0.67%
Performance fee	'0.01%
Estimated net transaction costs	'0.03%
Estimated buy/sell spread	'0.06%/0.07%
Risk band/label	5/Medium to high
Minimum investment amount	\$500

### About the manager

**AZ Sestante Ltd**

AZ Sestante is a specialist investment consultant focused on designing and managing a range of multi-manager model portfolios via SMAs, MDAs, and fund of funds. Founded in 2016, AZ Sestante is a subsidiary of Azimut, Italy's largest asset manager listed on the Italian stock exchange.

Returns

as at 31 May 2025

	Since inception*	1 Month (%)	3 Month (%)	6 Month (%)	1 Year (%)	3 Years (%)
Total return <sup>1</sup>	3.32	2.98	-	-	-	-
Income	0.35	0.02	-	-	-	-
Growth	2.97	2.96	-	-	-	-
Benchmark <sup>2</sup>	1.20	0.62	-	-	-	-

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

### Asset allocation



as at 31 May 2025

Growth assets	Allocation (%)
Australian Equities	26.9
International Equities	31.6
Property	12.9
Other	0.0
Total	71.4%

Defensive assets	Allocation (%)
Australian Fixed Interest	13.6
International Fixed Interest	10.2
Cash	4.9
Total	28.7%

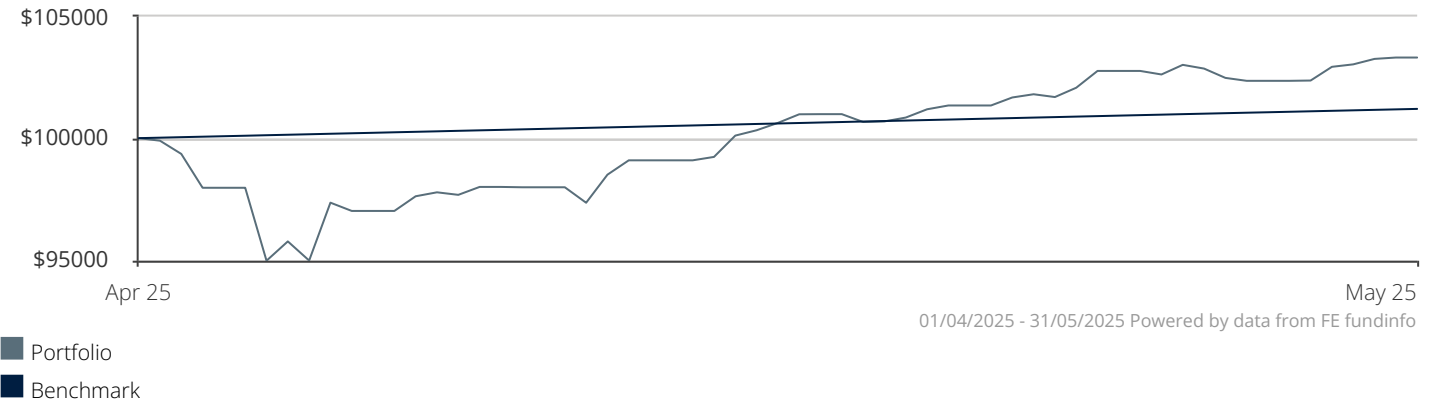
Asset allocation data sourced via Morningstar® from the underlying fund manager.

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 01/04/2025



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

Holding	Asset class	Allocation (%)
Ishares Core S&P/ASX 200 Etf	Australian Equities	11.0
Ironbark Brown Advisory Global Share Fund	International Equities	9.0
Vanguard Msci Index International Shares Etf	International Equities	8.5
Vaneck Ftse Global Infrastructure (Aud Hedged) Etf	Property	8.0
Janus Henderson Tactical Income Fund	Australian Fixed Interest	7.5
PIMCO Global Bond Fund - Wholesale Class	International Fixed Interest	7.5
GQG Partners Global Equity Fund (AUD Hedged Class)	International Equities	6.5
Schroder Australian Equity Fund	Australian Equities	5.5
Yarra ex-20 Australian Equities Fund	Australian Equities	5.5
Vaneck Ftse International Property (Aud Hedged) Etf	Property	5.0
Paradice Australian Equities Fund	Australian Equities	4.5
Vanguard All-World Ex-US Shares Index Etf	International Equities	4.5
Macquarie Dynamic Bond No. 1 Fund - Class W	International Fixed Interest	4.0
Ishares S&P 500 Aud Hedged Etf	International Equities	3.5
Yarra Australian Bond Fund	Australian Fixed Interest	3.5
Legg Mason Western Asset Australian Bond Fund - Class M	Australian Fixed Interest	2.5
Cash Account	Cash	2.0
Betashares Australian High Interest Cash Etf	Cash	1.5

<sup>3</sup> 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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