

Monthly Update for Month Ending May 2025

### Investment objective

Aims to provide a return exceeding the RBA Cash Rate +5% p.a., before fees, over rolling 10-year periods. The portfolio aims to meet this investment objective by targeting a maximum expected annual volatility of 15% as measured by the standard deviation of monthly returns over rolling annual period. In a loss-making year, the portfolio aims to restrict losses to a maximum of 40% but this is not guaranteed.

### Key information

<b>Code</b>	NTH0515
<b>Manager name</b>	Innova Asset Management Pty Ltd
<b>Inception date</b>	28 March 2025
<b>Benchmark</b>	RBA Cash Rate + 5.0%
<b>Asset class</b>	Diversified
<b>Number of underlying assets</b>	21
<b>Minimum investment horizon</b>	10 years
<b>Portfolio income</b>	Default - Paid to Platform Cash
<b>Management fees and costs</b>	'0.63%
<b>Performance fee</b>	'0%
<b>Estimated net transaction costs</b>	'0.03%
<b>Estimated buy/sell spread</b>	'0.04%/0.04%
<b>Risk band/label</b>	6/High
<b>Minimum investment amount</b>	\$500

### About the manager

#### Innova Asset Management Pty Ltd

Innova Asset Management Pty Ltd Innova is a multi-disciplinary boutique investment management firm which offers a range of risk focused portfolio solutions. Innova approach risk in a multifaceted way, understanding that each client has a series of risks they are exposed to in their lives, and differing tolerances to these risks. Innova believe that this should be reflected in outcomes-focused portfolio construction.

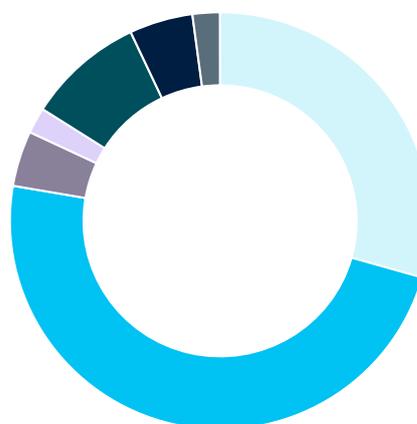
### Returns

as at 31 May 2025

	Since inception*	1 Month (%)	3 Month (%)	6 Month (%)	1 Year (%)	3 Years (%)
Total return <sup>1</sup>	3.30	3.60	-	-	-	-
Income	0.14	0.04	-	-	-	-
Growth	3.16	3.56	-	-	-	-
Benchmark <sup>2</sup>	1.48	0.76	-	-	-	-

\* 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		29.4
International Equities		48.3
Property		4.3
Other		2.0
<b>Total</b>		<b>84.0%</b>
Defensive assets		Allocation (%)
Australian Fixed Interest		9.0
International Fixed Interest		4.9
Cash		2.1
<b>Total</b>		<b>16.0%</b>

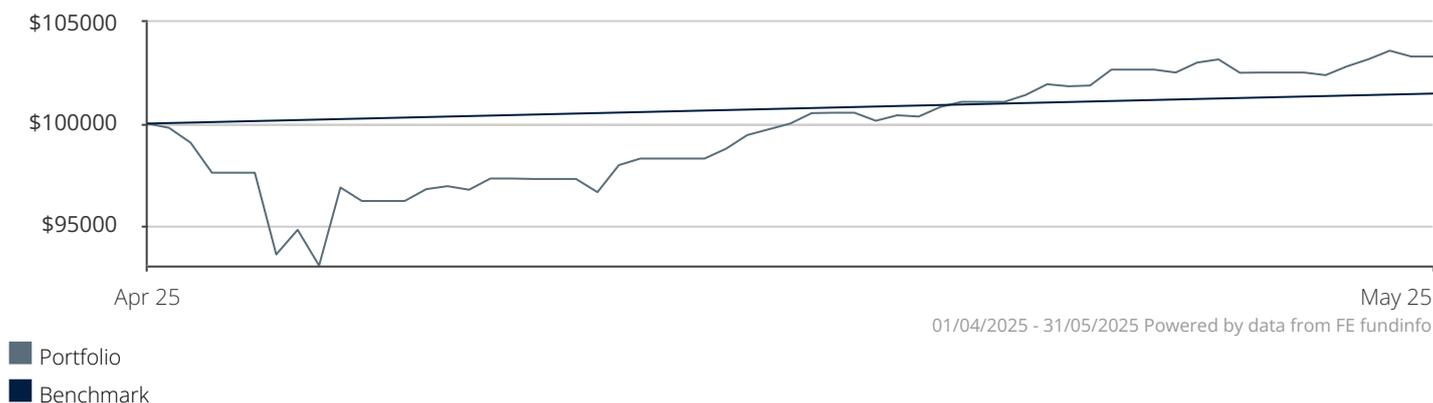
Asset allocation data sourced via Morningstar® from the underlying fund manager.

<sup>1</sup> 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

<sup>2</sup> 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 (%)
Macquarie True Index Australian Shares Fund	Australian Equities	14.5
Vaneck Msci International Value Etf Vaneck Msci International Value Et	International Equities	9.3
Vanguard Msci Index International Shares (Hedged) Etf Vanguard Msci In	International Equities	8.7
Invesco Wholesale Australian Share Fund	Australian Equities	7.3
Betashares Ftse Rafi Australia 200 Etf Betashares Ftse Rafi Australia	Australian Equities	6.6
Betashares Ftse 100 Etf Betashares Ftse 100 Etf	International Equities	6.0
Betashares S&P 500 Equal Weight Etf Betashares S&P 500 Equal Weight Et	International Equities	5.3
Vaneck Msci Intl Sml Comp Quality (Aud Hedged) Etf Vaneck Msci Intl Sml Comp Quality (Aud Hedged) Etf	International Equities	5.1
Realm Short Term Income Fund	Australian Fixed Interest	5.1
Franklin K2 Athena Fund - Class A	Other	4.2
Vaneck Ftse International Property (Aud Hedged) Etf Vaneck Ftse International Property (Aud Hgd) Etf	Property	4.2
Vanguard Ftse Emerging Markets Shares Etf Vanguard Ftse Emerging Marke	International Equities	3.9
Global X US Treasury Bond (Currency Hedged) Etf Global X US Treasury Bond (Currency Hedged) Etf	International Fixed Interest	3.7
Vaneck Msci International Quality Etf Vaneck Msci International Qualit	International Equities	3.2
Vaneck Australian Subordinated Debt Etf Vaneck Australian Subordinated	Australian Fixed Interest	3.2
Ishares Msci South Korea Etf Ishares Msci South Korea Etf	International Equities	3.0
Global X Metal Securities Australia Limited Global X Physical Silver Structured	Other	1.9
Macquarie True Index Global Infrastructure Securities	International Equities	1.5
Cash Account	Cash	1.3
Vanguard Australian Government Bond Index Etf Vanguard Australian Gove	Australian Fixed Interest	1.2
Vaneck Australian Floating Rate Etf Vaneck Australian Floating Rate Et	Australian Fixed Interest	1.1

<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

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](http://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](http://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.