

Monthly Update for Month Ending October 2024

### Investment objective

Aims to provide income with a moderate level of capital growth and a moderate level of capital volatility.

### Key information

|  |   |
|--|---|
| <b>Code</b>                            | NTH1024   |
| <b>Manager name</b>                    | Zenith Investment Partners                                    |
| <b>Inception date</b>                  | 30 June 2019  |
| <b>Benchmark</b>                       | Morningstar Australia<br>Balanced Target Allocation<br>NR AUD |
| <b>Asset class</b>                     | Diversified   |
| <b>Number of underlying assets</b>     | 19  |
| <b>Minimum investment horizon</b>      | 3 years   |
| <b>Portfolio income</b>                | Default - Paid to Platform<br>Cash                            |
| <b>Management fees and costs</b>       | '0.7%   |
| <b>Performance fee</b>                 | '0.06%  |
| <b>Estimated net transaction costs</b> | '0.02%  |
| <b>Estimated buy/sell spread</b>       | '0.10%/0.11%  |
| <b>Risk band/label</b>                 | 4/Medium  |
| <b>Minimum investment amount</b>       | \$500   |

### About the manager

#### Zenith Investment Partners

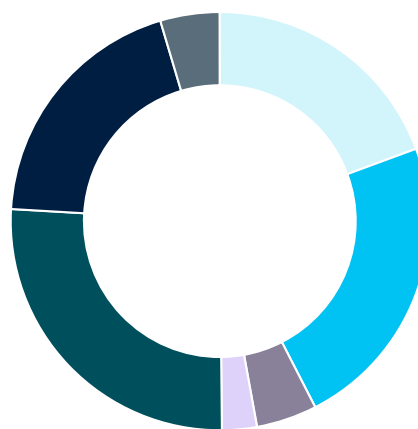
Zenith is an Australian research house, specialising in managed funds research and consulting. Established in 2002, Zenith works with clients to build out managed portfolios solutions, investment capability and governance. Zenith's portfolio idea generation arises from annual reviews of the strategic asset allocation, quarterly sector reviews and manager selection. Manager selection is a key value add. This input occurs through Zenith's market-renowned annual sector reviews ratings, ranking and themes, and analyst best ideas portfolios.

### Returns

as at 31 October 2024

|                           | Since inception* | 1 Month (%) | 3 Months (%) | 6 Months (%) | 1 Year (%) | 3 Years (%) | 5 Years (%) |
|---------------------------|------------------|-------------|--------------|--------------|------------|-------------|-------------|
| Total return <sup>1</sup> | 3.91             | -0.72       | 1.08         | 5.07         | 15.64      | 3.11        | 4.01        |
| Income                    | 3.14             | 0.27        | 0.33         | 2.96         | 4.25       | 3.16        | 3.29        |
| Growth                    | 0.77             | -0.99       | 0.75         | 2.11         | 11.39      | -0.05       | 0.72        |
| Benchmark <sup>2</sup>    | 4.96             | -0.68       | 1.17         | 6.10         | 16.84      | 3.59        | 4.77        |

### Asset allocation



as at 31 October 2024

| Growth assets    |                              | Allocation (%) |
|------------------|------------------------------|----------------|
|                  | Australian Equities          | 19.4           |
|                  | International Equities       | 23.1           |
|                  | Property                     | 4.7            |
|                  | Other                        | 2.7            |
| <b>Total</b>     |                              | <b>49.9%</b>   |
| Defensive assets |                              | Allocation (%) |
|                  | Australian Fixed Interest    | 26.1           |
|                  | International Fixed Interest | 19.5           |
|                  | Cash                         | 4.6            |
| <b>Total</b>     |                              | <b>50.2%</b>   |

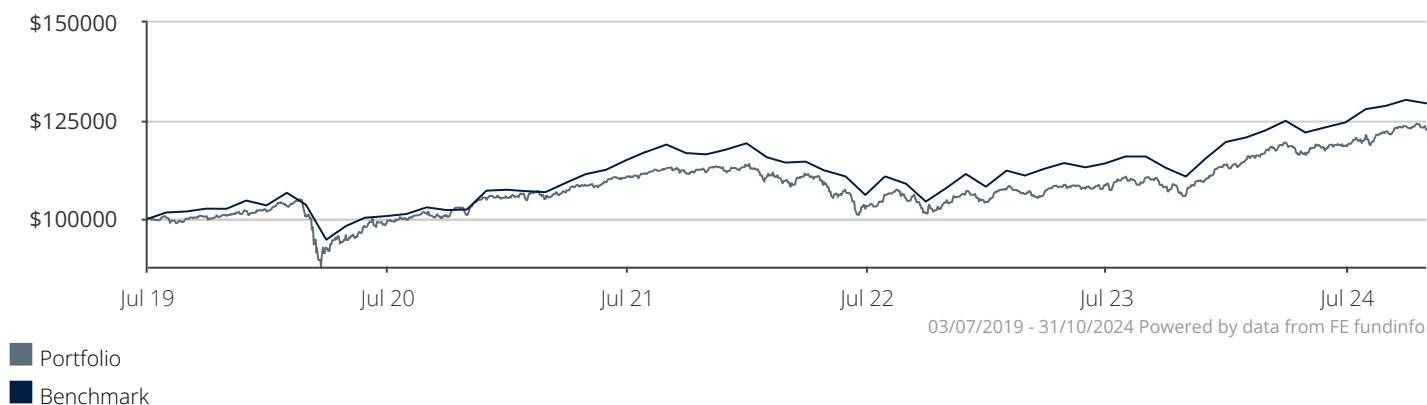
Asset allocation data sourced via Morningstar® from the underlying fund manager.

<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 03/07/2019



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

| Holding   | Asset class                  | Allocation (%) |
|---|------------------------------|----------------|
| Western Asset Australian Bond Fund - Class A                          | Australian Fixed Interest    | 17.5           |
| PIMCO Global Bond Fund - Wholesale Class                              | International Fixed Interest | 15.1           |
| iShares Hedged International Equity Index Fund - S class              | International Equities       | 8.9            |
| Invesco Wholesale Australian Share Fund - Class M                     | Australian Equities          | 7.5            |
| Solaris Core Australian Equity Fund (Performance Alignment)           | Australian Equities          | 5.6            |
| GQG Partners Global Equities  | International Equities       | 5.6            |
| Janus Henderson Tactical Income Fund                                  | Australian Fixed Interest    | 5.3            |
| iShares Wholesale International Equity Index Fund - S class           | International Equities       | 5.0            |
| JPMorgan Global Strategic Bond Fund                                   | International Fixed Interest | 5.0            |
| Resolution Capital Global Property Securities Fund                    | Property                     | 3.8            |
| Bennelong ex-20 Australian Equities Fund                              | Australian Equities          | 3.5            |
| Allan Gray Australian Equity - Class B                                | Australian Equities          | 3.4            |
| Ardea Real Outcome Fund   | Other                        | 3.0            |
| Janus Henderson Global Multi-Strategy Fund - Institutional Class      | Other                        | 2.5            |
| Lazard Global Listed Infrastructure Fund                              | International Equities       | 2.4            |
| Fisher Investments Australasia Global Small Cap Equity Fund - Z Class | International Equities       | 2.2            |
| Cash Account  | Cash                         | 2.0            |
| Pendal Short Term Income Securities Fund                              | Australian Fixed Interest    | 1.8            |

<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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