

Monthly Flash Report

Sestante Dynamic Portfolios

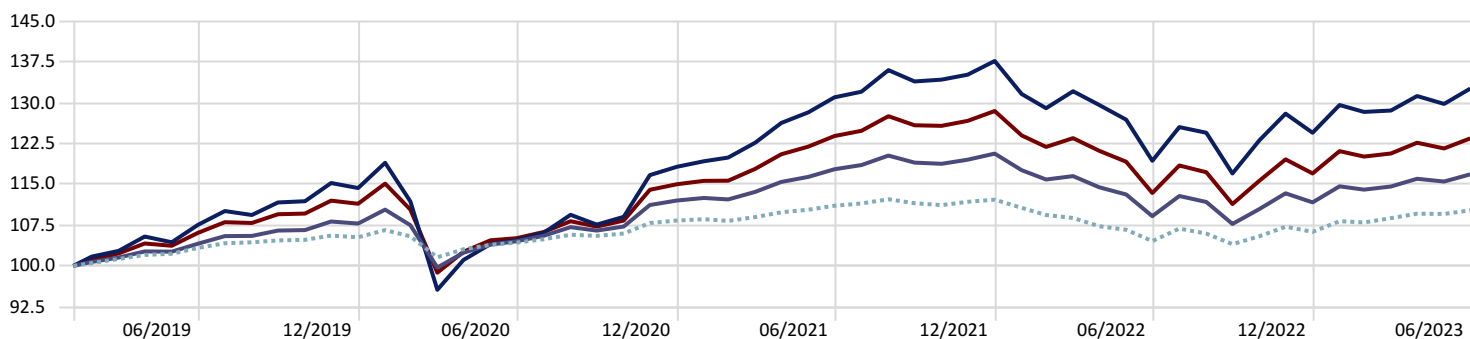
As of 30/06/2023



Dynamic Portfolios vs Target AUD% (Inception 1 March 19 except Aggressive 1 Sep 20)

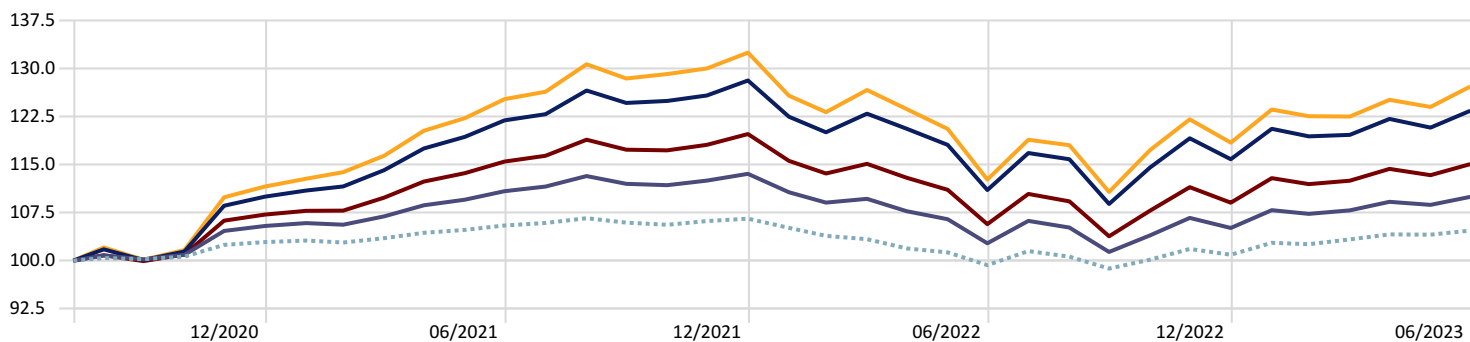
| | 1 Month | 3 Months | 6 Months | 1 Year | 2 Years | 3 Years | S. I. |
|--|---------|----------|----------|--------|---------|---------|-------|
| Sestante Dynamic Conservative | 0.61 | 1.33 | 3.73 | 5.42 | -0.38 | 1.86 | 2.15 |
| RBA Cash Rate + 2% p.a. | 0.50 | 1.47 | 2.82 | 5.07 | 3.61 | 3.13 | 3.06 |
| Sestante Dynamic Moderately Conservative | 1.15 | 1.95 | 4.61 | 7.04 | -0.40 | 3.78 | 3.48 |
| RBA Cash Rate + 2.5% p.a. | 0.54 | 1.60 | 3.07 | 5.59 | 4.12 | 3.63 | 3.56 |
| Sestante Dynamic Balanced | 1.52 | 2.29 | 5.50 | 8.84 | -0.17 | 5.51 | 4.70 |
| RBA Cash Rate + 3.5% p.a. | 0.62 | 1.84 | 3.56 | 6.62 | 5.14 | 4.64 | 4.57 |
| Sestante Dynamic Assertive | 2.17 | 3.13 | 6.51 | 11.11 | 0.61 | 8.17 | 6.31 |
| RBA Cash Rate +4.5%p.a. | 0.70 | 2.09 | 4.06 | 7.65 | 6.15 | 5.65 | 5.58 |
| Sestante Dynamic Aggressive | 2.56 | 3.82 | 7.38 | 12.86 | 0.78 | — | — |
| RBA Cash Rate +5% p.a | 0.74 | 2.21 | 4.30 | 8.16 | 6.66 | 6.16 | 6.09 |

Investment Growth Since Inception ex Aggressive Portfolio (March 2019)



— Sestante Dynamic Assertive 132.6
 — Sestante Dynamic Balanced 123.4
 - - - Sestante Dynamic Conservative 110.2
— Sestante Dynamic Moderately Conservative 116.8

Investment Growth Since Aggressive Portfolio Inception (September 2020)



— Sestante Dynamic Assertive 123.3
 — Sestante Dynamic Balanced 115.0
 - - - Sestante Dynamic Conservative 104.7
— Sestante Dynamic Moderately Conservative 109.9
 — Sestante Dynamic Aggressive 127.1

Monthly Flash Report

Sestante Index Portfolios

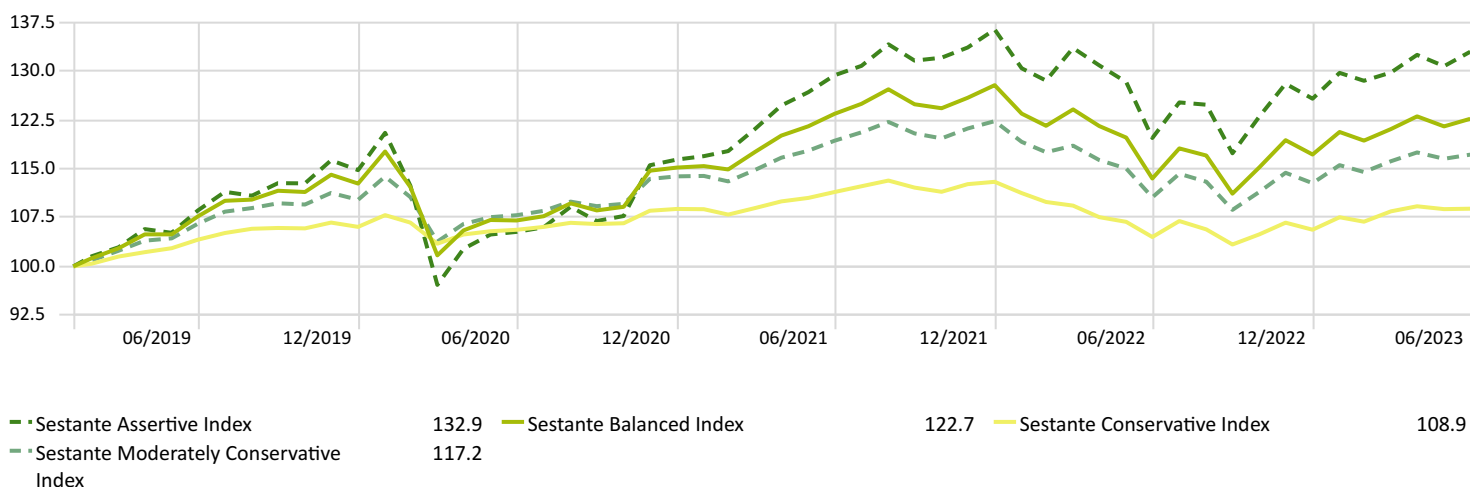
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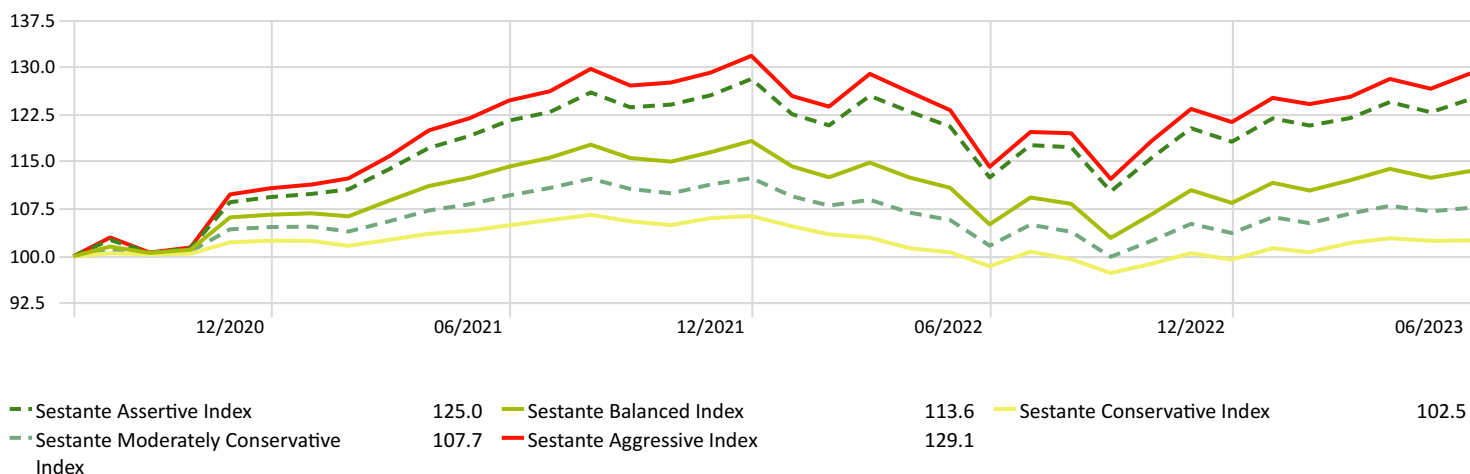
Index Portfolios vs Target AUD% (Inception 1 March 19 except Aggressive 1 Sep 20)

| | 1 Month | 3 Months | 6 months | 1 Year | 2 Years | 3 Years | S. I. |
|--|---------|----------|----------|--------|---------|---------|-------|
| Sestante Conservative Index | 0.06 | 0.38 | 3.06 | 4.16 | -1.15 | 1.01 | 1.88 |
| RBA Cash Rate +1.5% p.a. | 0.46 | 1.35 | 2.57 | 4.56 | 3.11 | 2.62 | 2.55 |
| Sestante Moderately Conservative Index | 0.54 | 0.87 | 3.88 | 5.92 | -0.90 | 2.79 | 3.50 |
| RBA Cash Rate + 2% p.a. | 0.50 | 1.47 | 2.82 | 5.07 | 3.61 | 3.13 | 3.06 |
| Sestante Balanced Index | 0.96 | 1.30 | 4.68 | 8.07 | -0.31 | 4.64 | 4.53 |
| RBA Cash Rate + 2.5% p.a. | 0.54 | 1.60 | 3.07 | 5.59 | 4.12 | 3.63 | 3.56 |
| Sestante Assertive Index | 1.69 | 2.46 | 5.73 | 11.06 | 1.39 | 8.08 | 6.41 |
| RBA Cash Rate + 3% p.a. | 0.58 | 1.72 | 3.31 | 6.10 | 4.63 | 4.14 | 4.07 |
| Sestante Aggressive Index | 1.92 | 2.96 | 6.37 | 12.99 | 1.71 | — | — |
| RBA Cash Rate +4.5%p.a. | 0.70 | 2.09 | 4.06 | 7.65 | 6.15 | 5.65 | 5.58 |

Investment Growth Since Inception ex Aggressive portfolio (March 2019)



Investment Growth Since Aggressive Portfolio Inception (September 2020)



Monthly Flash Report

Sestante ESG Focus Portfolios

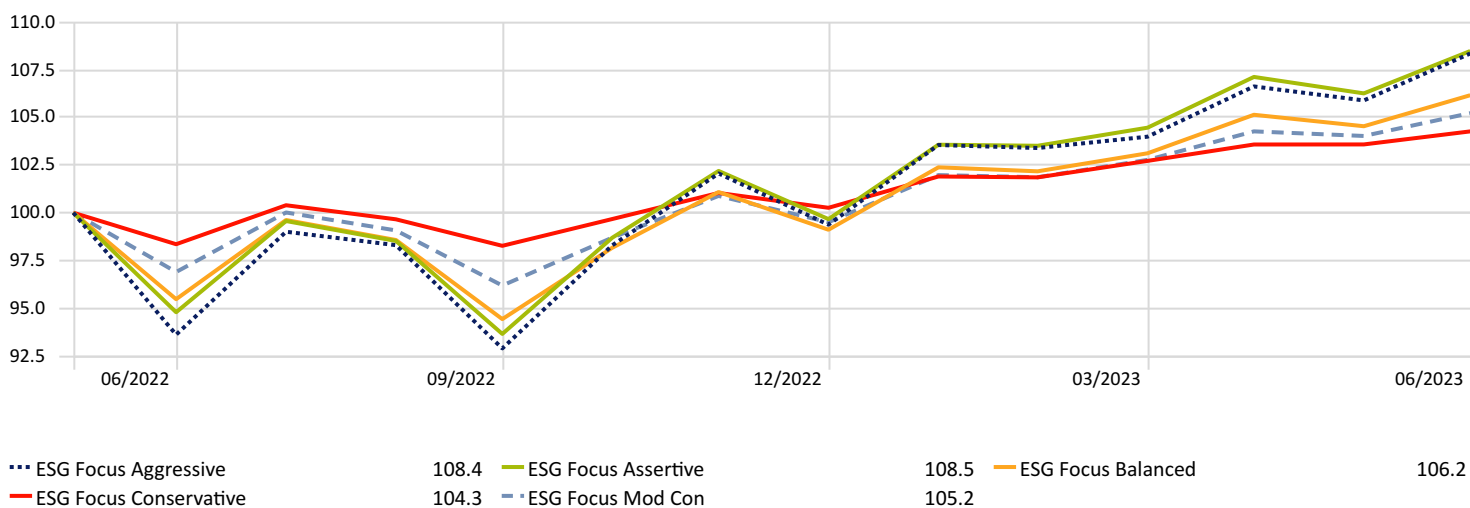
As of 30/06/2023



ESG Focus Portfolios vs Target AUD% (Inception 8 June 22)

| | 1 Month | 3 Months | 6 Months | 1 Year | 2 Years | 3 Years | S.I. |
|---------------------------|---------|----------|----------|--------|---------|---------|-------|
| ESG Focus Conservative | 0.66 | 1.51 | 4.00 | 6.02 | — | — | 6.02 |
| RBA Cash Rate + 2% p.a. | 0.50 | 1.47 | 2.82 | 5.07 | 3.61 | 3.13 | 6.86 |
| ESG Focus Mod Con | 1.15 | 2.38 | 5.75 | 8.60 | — | — | 8.60 |
| RBA Cash Rate + 2.5% p.a. | 0.54 | 1.60 | 3.07 | 5.59 | 4.12 | 3.63 | 7.39 |
| ESG Focus Balanced | 1.56 | 2.95 | 7.12 | 11.21 | — | — | 11.21 |
| RBA Cash Rate + 3.5% p.a. | 0.62 | 1.84 | 3.56 | 6.62 | 5.14 | 4.64 | 8.43 |
| ESG Focus Assertive | 2.09 | 3.85 | 8.84 | 14.45 | — | — | 14.45 |
| RBA Cash Rate +4.5%p.a. | 0.70 | 2.09 | 4.06 | 7.65 | 6.15 | 5.65 | 9.48 |
| ESG Focus Aggressive | 2.32 | 4.19 | 9.03 | 15.75 | — | — | 15.75 |
| RBA Cash Rate +5% p.a | 0.74 | 2.21 | 4.30 | 8.16 | 6.66 | 6.16 | 10.00 |

Investment Growth Since Inception



Major Index Returns AUD %

| | 1 Month | 3 Months | 6 Months | 1 Year |
|--|---------|----------|----------|--------|
| S&P/ASX 200 TR AUD | 1.76 | 1.01 | 4.51 | 14.78 |
| MSCI World Ex Australia GR AUD | 3.16 | 7.81 | 17.89 | 23.24 |
| Bloomberg AusBond Composite 0+Y TR AUD | -1.95 | -2.95 | 1.51 | 1.24 |
| Bloomberg Global Aggregate TR Hdg AUD | -0.16 | -0.30 | 2.07 | -1.16 |
| S&P Global Infrastructure NR AUD | 0.07 | 0.19 | 5.24 | 6.66 |
| RBA Cash Rate Target | 0.34 | 0.97 | 1.81 | 3.01 |

Sestante Flagship Portfolios

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AZ SESTANTE

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. Our parent company Azimut is Italy's largest independent asset manager listed on the Italian stock exchange. The group manages over AU\$55 billion in assets globally including over AU\$6 billion in multi-manager solutions.

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