

Monthly Flash Report

Sestante Dynamic Portfolios

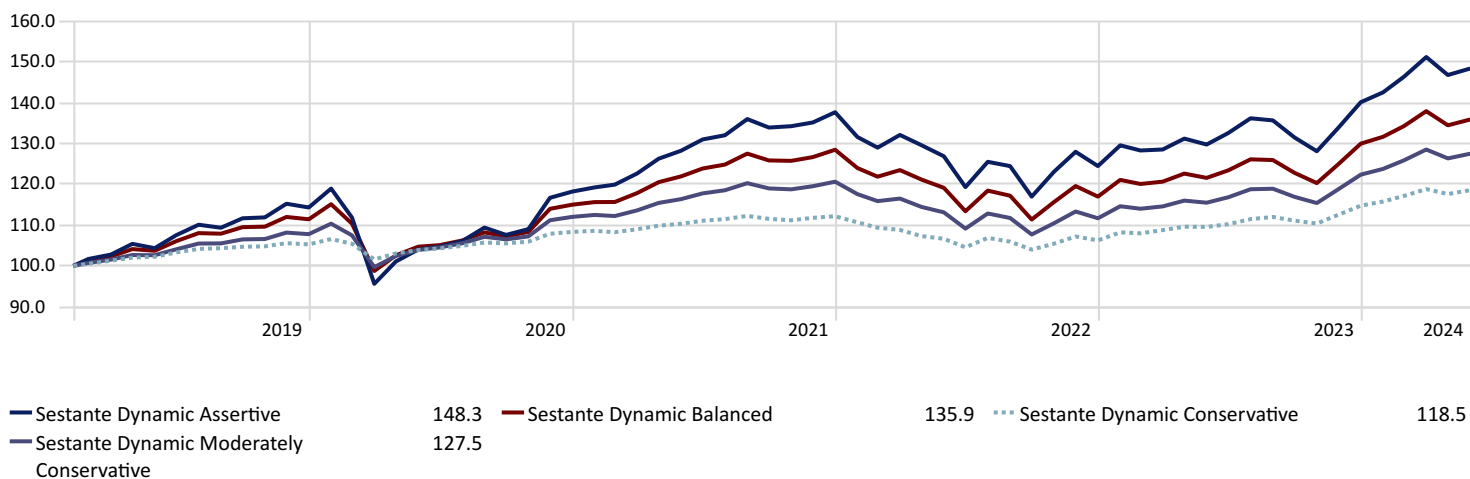
As of 31/05/2024



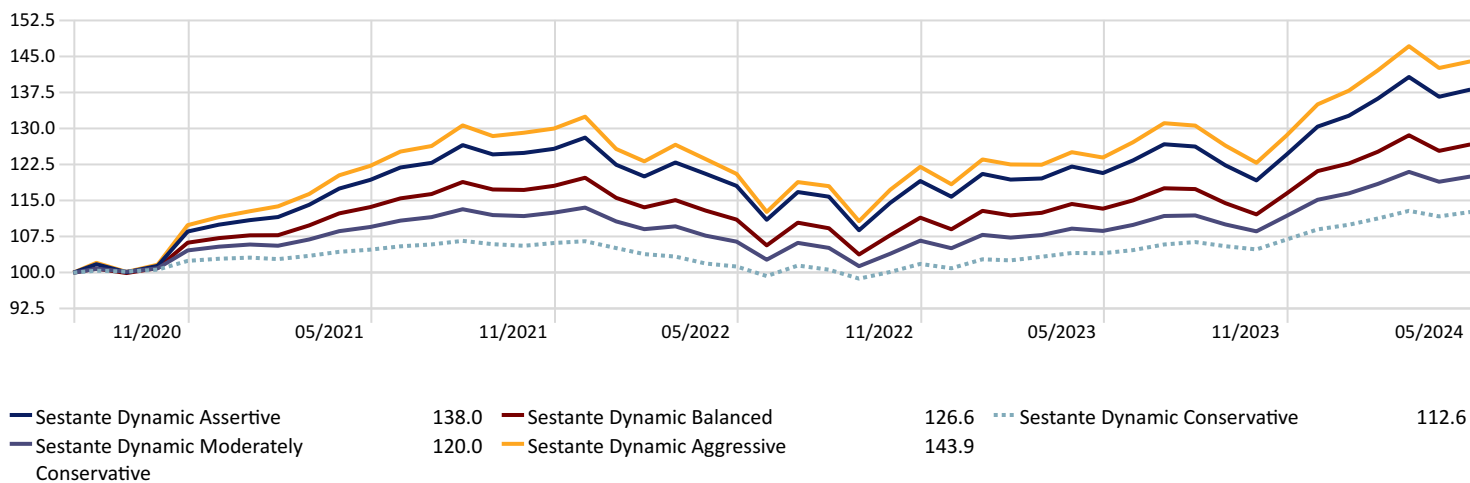
Dynamic Portfolios vs Target AUD% (Inception 1 March 19 except Aggressive 1 Sep 20)

	1 Month	3 Months	6 Months	1 Year	2 Years	3 Years	5 Years	S. I.
Sestante Dynamic Conservative	0.81	1.20	5.34	8.22	5.44	2.43	3.01	3.19
RBA Cash Rate + 2% p.a.	0.54	1.62	3.26	6.49	5.63	4.45	3.66	3.65
Sestante Dynamic Moderately Conservative	0.91	1.29	7.32	10.39	6.16	3.09	4.44	4.59
RBA Cash Rate + 2.5% p.a.	0.59	1.75	3.51	7.02	6.15	4.96	4.16	4.16
Sestante Dynamic Balanced	1.06	1.21	8.76	11.77	6.80	3.68	5.55	5.78
RBA Cash Rate + 3.5% p.a.	0.67	2.00	4.01	8.06	7.19	5.99	5.18	5.18
Sestante Dynamic Assertive	1.09	1.38	10.83	14.35	8.14	4.98	7.29	7.46
RBA Cash Rate +4.5%p.a.	0.75	2.25	4.52	9.11	8.23	7.01	6.20	6.20
Sestante Dynamic Aggressive	0.96	1.30	11.97	16.10	9.26	5.59	—	—
RBA Cash Rate +5% p.a	0.79	2.37	4.77	9.63	8.74	7.52	6.71	6.70

Investment Growth Since Inception ex Aggressive Portfolio (March 2019)



Investment Growth Since Aggressive Portfolio Inception (September 2020)



Monthly Flash Report

Sestante Index Portfolios

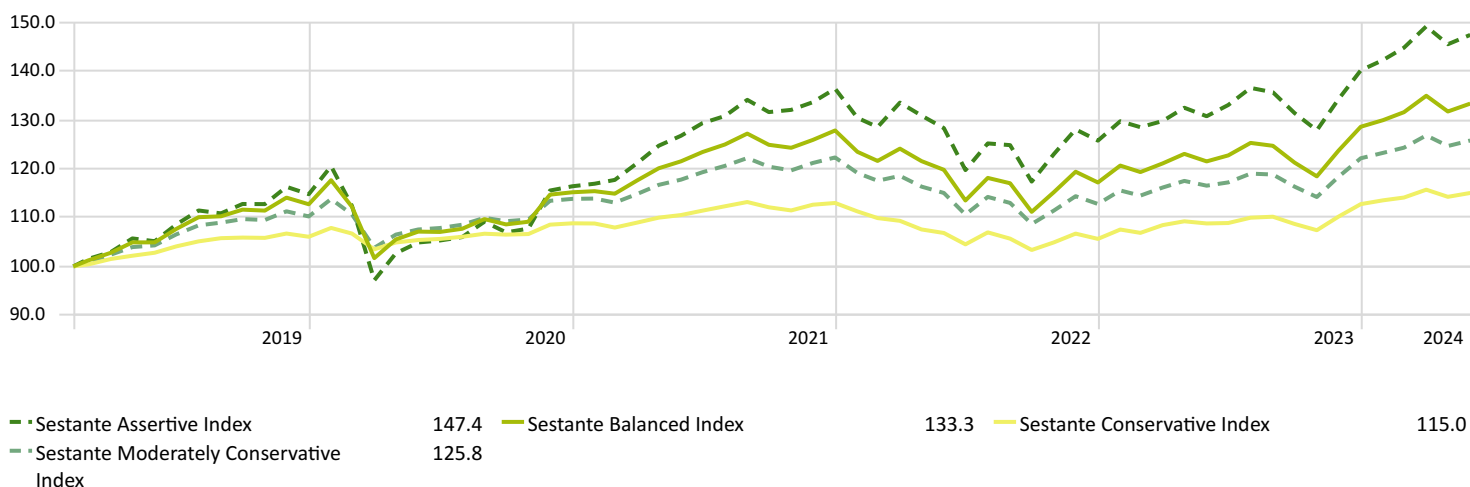
As of 31/05/2024



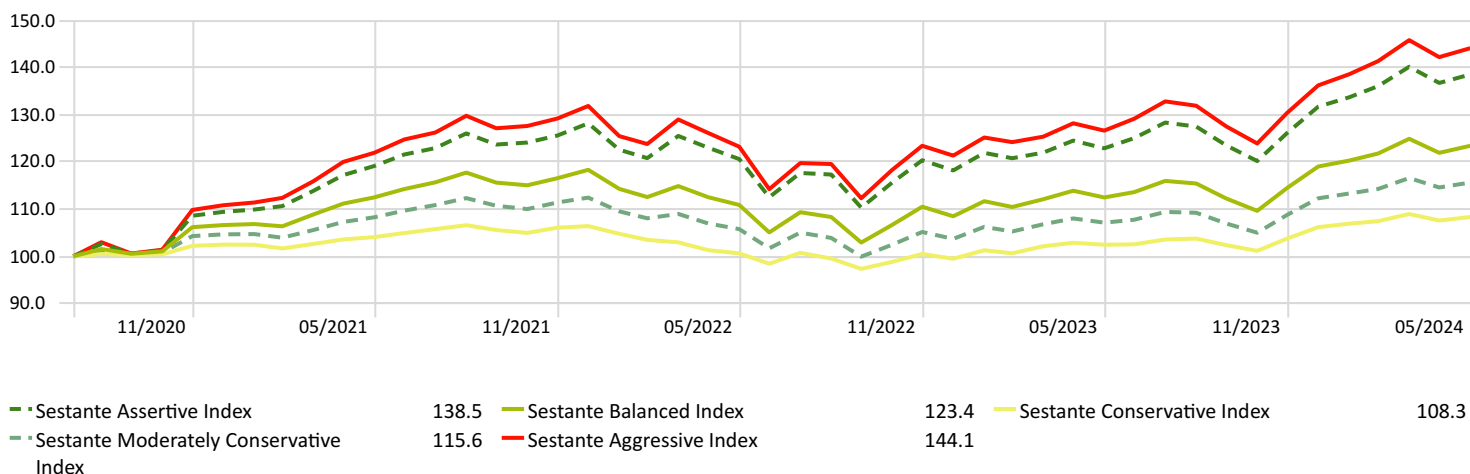
Index Portfolios vs Target AUD% (Inception 1 March 19 except Aggressive 1 Sep 20)

	1 Month	3 Months	6 months	1 Year	2 Years	3 Years	5 Years	S. I.
Sestante Conservative Index	0.69	0.82	4.40	5.73	3.76	1.34	2.27	2.62
RBA Cash Rate + 1.5% p.a.	0.50	1.50	3.00	5.97	5.12	3.94	3.15	3.14
Sestante Moderately Conservative Index	0.91	1.18	6.29	7.93	4.56	2.22	3.81	4.28
RBA Cash Rate + 2% p.a.	0.54	1.62	3.26	6.49	5.63	4.45	3.66	3.65
Sestante Balanced Index	1.22	1.33	7.80	9.73	5.50	3.14	4.91	5.38
RBA Cash Rate + 2.5% p.a.	0.59	1.75	3.51	7.02	6.15	4.96	4.16	4.16
Sestante Assertive Index	1.31	1.81	9.82	12.73	7.18	5.16	6.98	7.35
RBA Cash Rate + 3% p.a.	0.63	1.87	3.76	7.54	6.67	5.47	4.67	4.67
Sestante Aggressive Index	1.33	1.93	10.50	13.80	8.14	5.72	—	—
RBA Cash Rate + 4.5% p.a.	0.75	2.25	4.52	9.11	8.23	7.01	6.20	6.20

Investment Growth Since Inception ex Aggressive portfolio (March 2019)



Investment Growth Since Aggressive Portfolio Inception (September 2020)



Monthly Flash Report

Sestante ESG Focus Portfolios

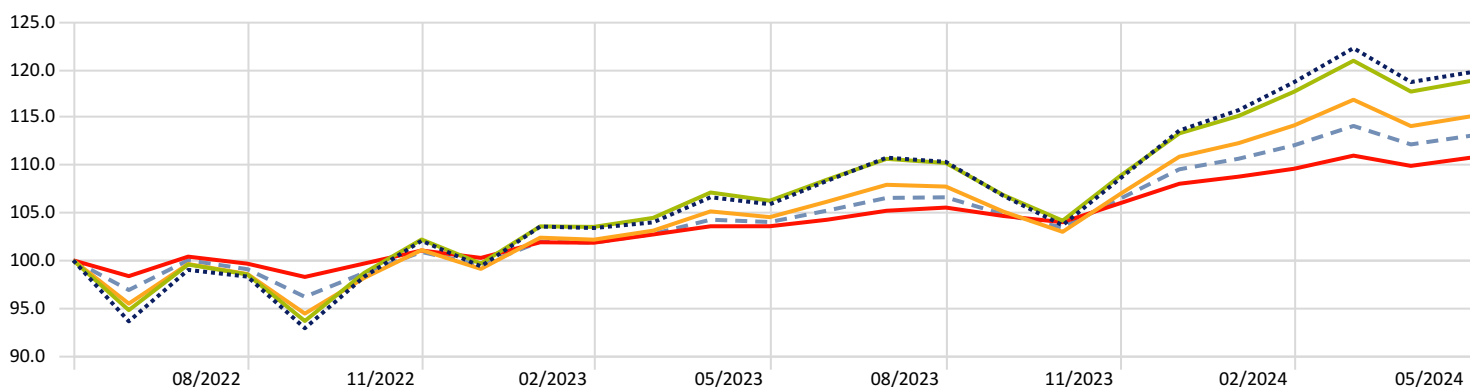
As of 31/05/2024



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	0.78	1.05	4.50	6.94	—	—	6.40
RBA Cash Rate + 2% p.a.	0.54	1.62	3.26	6.49	5.63	4.45	6.85
ESG Focus Mod Con	0.80	0.88	6.20	8.69	—	—	8.39
RBA Cash Rate + 2.5% p.a.	0.59	1.75	3.51	7.02	6.15	4.96	7.38
ESG Focus Balanced	0.89	0.82	7.62	10.10	—	—	10.25
RBA Cash Rate + 3.5% p.a.	0.67	2.00	4.01	8.06	7.19	5.99	8.42
ESG Focus Assertive	0.94	0.95	9.16	11.82	—	—	12.52
RBA Cash Rate +4.5%p.a.	0.75	2.25	4.52	9.11	8.23	7.01	9.47
ESG Focus Aggressive	0.86	0.87	10.26	13.07	—	—	13.70
RBA Cash Rate +5% p.a.	0.79	2.37	4.77	9.63	8.74	7.52	10.00

Investment Growth Since Inception



••• ESG Focus Aggressive	119.7	— ESG Focus Assertive	118.8	— ESG Focus Balanced	115.1
— ESG Focus Conservative	110.8	— ESG Focus Mod Con	113.1		

Major Index Returns AUD %

	1 Month	3 Months	6 Months	1 Year
S&P/ASX 200 TR AUD	0.92	1.16	10.66	12.93
MSCI World Ex Australia GR AUD	2.08	1.84	14.93	22.28
Bloomberg AusBond Composite 0+Y TR AUD	0.39	-0.50	2.08	0.87
Bloomberg Global Aggregate TR Hdg AUD	0.77	-0.14	1.73	1.71
S&P Global Infrastructure NR AUD	3.63	8.01	10.82	9.46
RBA Cash Rate Target	0.38	1.12	2.24	4.40

Sestante Flagship Portfolios

Monthly Flash Report

As of 31/05/2024



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.

Andrew Davies
M: 0418 617 418
E: andrew.davies@azsestante.com

Jacqui Veitch
M: 0497 695 459
E: jacqui.veitch@azsestante.com

www.azsestante.com

Important information

This document has been prepared by AZ Sestante Limited ABN 94 106 888 662 AFSL 284 442 ('AZ Sestante'). This presentation has been prepared for use by dealer group researchers and research houses only and is not for wider distribution. This document is not an offer of securities or financial products, nor is it financial product advice. As this document has been prepared without taking account of any investors' particular objectives, financial situation or needs, you should consider its appropriateness having regard to your objectives, financial situation and needs before taking any action. Past performance is not a reliable indicator of future results. Although specific information has been prepared from sources believed to be reliable, we offer no guarantees as to its accuracy or completeness. The information stated, opinions expressed and estimates given constitute best judgement at the time of publication and are subject to change without notice. Consequently, although this document is provided in good faith, it is not intended to create any legal liability on the part of any other entity and does not vary the terms of a relevant disclosure statement. All dollars are Australian dollars unless otherwise specified. Past performance is not an indication of future performance. Net performance figures are calculated using exit prices, net of fees and reflect the annual reinvestment of distribution. Retail investors should refer to net returns. If investing through an IDPS Provider, the total after fees performance return of your investment in the Fund may be different from the information in this report. Refer to PDS and website for a full breakdown of management costs.