SALITA G100 PORTFOLIO

Key Information

Date of the Fact Sheet	31 March 2026
Inception Date	1 October 2025
Asset Class	Diversified
Benchmark	Morningstar AUS Aggressive Tgt Alloc NR AUD
Number of Underlying Holdings	11
Minimum Investment Amount	$25,000
Minimum Investment Timeframe	10 Years
Ongoing costs to clients*	0.70% p.a.
Platform availabilities	BT Panorama | Hub24 | Netwealth | North Expand | CFS Edge | Macquarie Wrap

Investment Objectives

The Salita G100 Portfolio aims to achieve a return in excess of CPI + 3.75% p.a. over a rolling 10-year period, after fees. The portfolio is actively managed within allowable ranges and contains exposure to approximately 2% defensive assets and 98% growth assets.

About the manager

Salita Portfolio Services Pty Ltd (Salita) is a wholly owned subsidiary of Entireti Limited, and a Corporate Authorised Representative of Personal Financial Services ABN 26 098 725 145, AFSL 234459 ("Licensee"). Salita conducts professional investment research and investment management services including constructing and managing portfolios and/or investment strategies for model portfolios, managed accounts/ separately managed accounts (SMA) or other similar constructs.

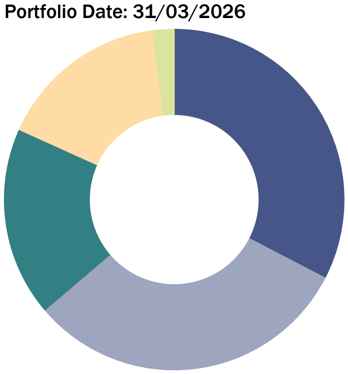
Trailing Returns

As of Date: 31/03/2026

	1 Mth (%)	2 Mths (%)	3 Mths (%)	6 Mths (%)
Salita G100	-5.55	-3.55	-2.85	0.24
Morningstar AUS Agg Tgt Alloc NR AUD	-5.35	-3.58	-3.15	-1.78
Excess return	-0.19	0.03	0.29	2.02

Asset Allocation

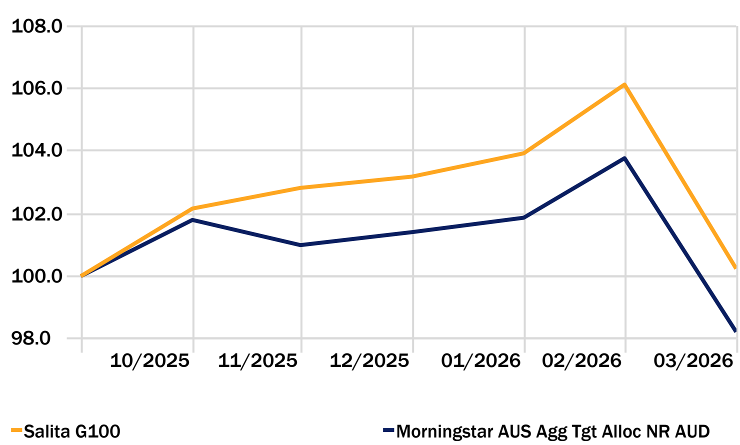
Portfolio Date: 31/03/2026



	%
International Equities Unhedged	32.6
Australian Equities	31.2
International Equities Hedged	18.0
Infrastructure/Property	16.2
Cash	2.0
Total	**100.0**

Investment Growth

Time Period: Since Common Inception (1/10/2025) to 31/03/2026



*Fees disclosed are indicative only. Please note that the fees do not include GST (where applicable), platform administration fees, and transactions costs. Please refer to the relevant PDS for full details of fees. Investment performance calculated from Model Portfolio's inception date of 1st October 2025. Portfolio performance is after investment manager fees and performance fees and before portfolio management, administration and platform fees. The Morningstar AUS Aggressive Target Allocation Index has 90% of its investments in growth assets and is compiled by Morningstar Inc. These figures represent historical performance only. Past performance should not be taken as an indication of future performance. Excess returns may differ due to rounding.

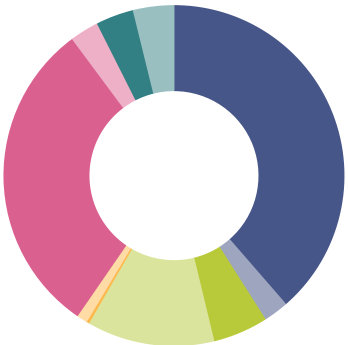
Salita Portfolio Services Pty Ltd | ABN 39 609 946 616
Aurora Place, Level 6, 88 Phillip Street, Sydney NSW 2000 | salitaportfolioservices.com.au

Source: Morningstar Direct

SALITA G100 PORTFOLIO

Equity Regional Exposure

Portfolio Date: 31/03/2026



	%
North America	38.6
Latin America	2.4
United Kingdom	5.2
Europe dev	12.1
Europe emrg	0.3
Africa/Middle East	1.0
Australasia	30.2
Japan	2.7
Asia dev	3.6
Asia emrg	3.8
Total	**100.0**

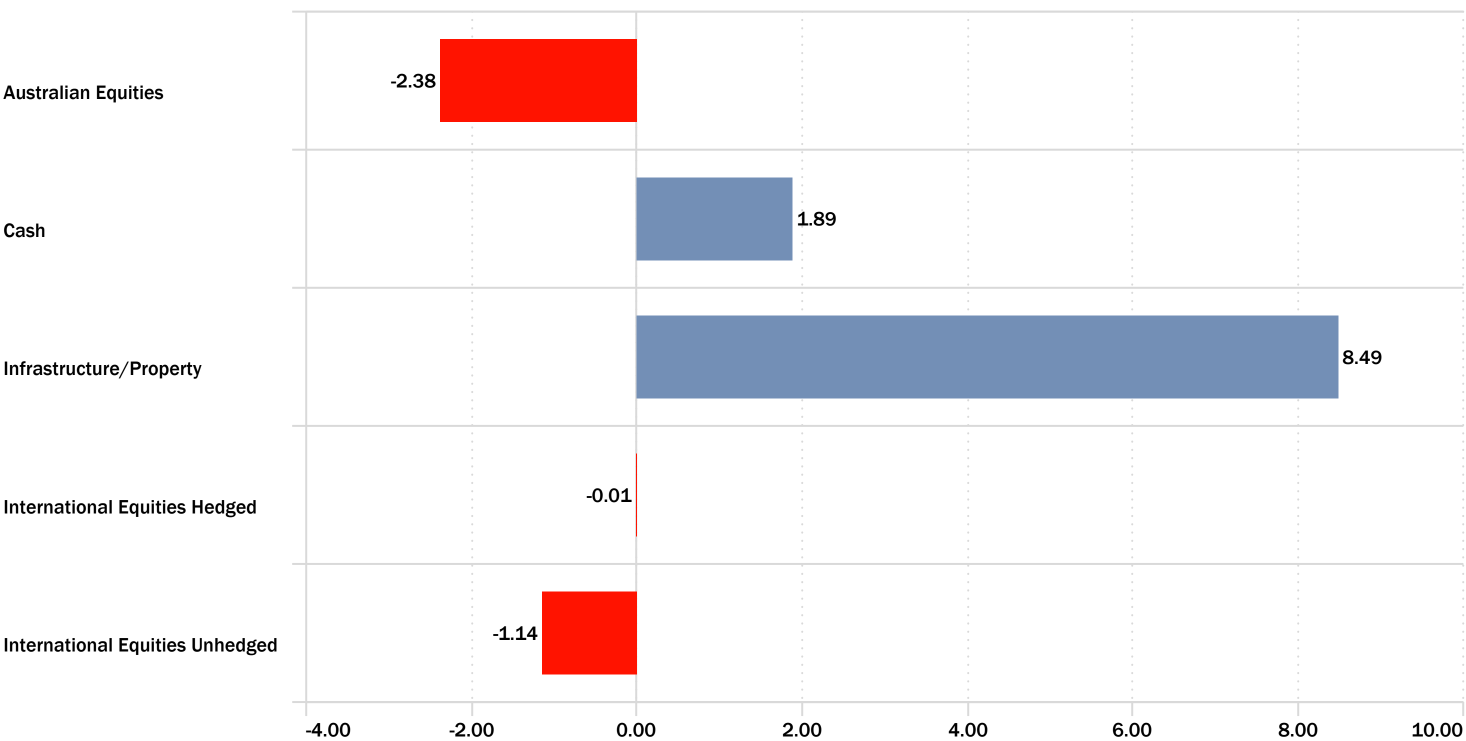
Equity Sector (Morningstar)

Portfolio Date: 31/03/2026

	%
Basic Materials	11.5
Consumer Cyclical	7.1
Financial Services	17.6
Real Estate	9.9
Consumer Defensive	4.2
Healthcare	6.5
Utilities	8.3
Communication Services	5.0
Energy	5.9
Industrials	11.9
Technology	12.1
Total	**100.0**

Portfolio Asset Class Return

Time Period: 1/10/2025 to 31/03/2026



Salita Portfolio Services Pty Ltd | ABN 39 609 946 616
Aurora Place, Level 6, 88 Phillip Street, Sydney NSW 2000 | salitaportfolioservices.com.au

Source: Morningstar Direct

SALITA G100 PORTFOLIO

Portfolio Position

Portfolio Date: 31/03/2026

	Portfolio Weighting %	1 Mth (%)	2 Mths (%)	3 Mths (%)	6 Mths (%)
International Equities Unhedged	**32.61**	—	—	—	—
Life Cycle Concentrated Global Share A	13.33	-3.45	-4.24	-8.72	-4.55
RQI Global Value-Class A	11.18	-3.45	-1.62	-2.01	1.88
GQG Partners Emerging Markets Equity	8.10	-3.53	-1.49	-1.98	1.45
Australian Equities	**31.17**	—	—	—	—
Chester High Conviction	10.56	-5.63	-8.30	-6.20	-3.78
iShares Core S&P/ASX 200 ETF	7.78	-7.15	-3.35	-1.63	-2.58
RQI Australian Value - Class A	7.24	-5.45	-0.47	1.54	3.74
Firetrail Australian Small Companies A	5.59	-12.12	-12.73	-10.35	-6.68
International Equities Hedged	**17.95**	—	—	—	—
iShares Hedged International Equity Idx	17.95	-5.76	-4.93	-3.35	-0.01
Infrastructure/Property	**16.23**	—	—	—	—
Lazard Global Listed Infrastructure	11.10	-6.12	2.58	5.70	11.27
Resolution Capital Global Property Secs	5.13	-8.36	-1.34	1.86	2.93
Cash	**2.03**	—	—	—	—
Platform Cash	2.03	0.34	0.64	0.95	1.89

Portfolio Changes

There were no changes to the portfolio during March 2026.

Salita Portfolio Services Pty Ltd | ABN 39 609 946 616
Aurora Place, Level 6, 88 Phillip Street, Sydney NSW 2000 | salitaportfolioservices.com.au

Source: Morningstar Direct

SALITA G100 PORTFOLIO

Market Commentary (31 March 2026)

March Quarter Overview

The March 2026 quarter marked a decisive shift in market dynamics. Optimism from 2025, centred on easing inflation, anticipated global rate cuts and AI-led earnings growth gave way to a geopolitically driven inflation shock following the escalation of the Middle East conflict in late February.

Severe disruption to shipping through the Strait of Hormuz, which normally facilitates around 20% of global oil and LNG flows, triggered the largest oil supply disruption in modern history. Brent crude prices surged from approximately US$60 per barrel at the start of the year to over US$115 per barrel by late March, delivering a stagflationary shock for energy-importing economies. Inflation expectations were rapidly repriced, anticipated central bank easing was delayed, and markets rotated away from growth assets toward value, energy and real assets. Commodities were a mixed bag with oil and aluminium higher, whilst copper and gold declined. Global equities and bonds both declined.

Global central banks responded cautiously by holding policy settings steady. In Australia, the RBA raised the cash rate twice during the quarter to 4.10%, with markets increasingly pricing a higher-for-longer policy stance and the potential for further tightening in 2026.

Global equities fell around 6% in AUD terms, with growth stocks materially underperforming value as rising bond yields drove de-rating in long-duration assets. Technology was the largest drag on returns, as mega-cap US stocks and software names sold off amid concerns about AI-related capital expenditure and business-model disruption. The S&P/ASX 200 fared relatively better, supported by energy and resources, while IT and healthcare were notable detractors.

Bond markets were volatile and finished broadly flat to slightly negative as rising oil prices pushed yields higher, particularly at the front end. Higher starting yields continued to provide income support. Australian bonds followed global peers lower, with spreads remaining relatively tight despite some late quarter widening.

Within real assets, global infrastructure proved resilient, while A-REITs had a particularly weak quarter as rate repricing dominated sentiment. Oil was the dominant commodity driver, while gold delivered modest positive returns but gave back gains late in the quarter as real yields and the US dollar rose.

Salita Portfolio Services Pty Ltd | ABN 39 609 946 616
Aurora Place, Level 6, 88 Phillip Street, Sydney NSW 2000 | salitaportfolioservices.com.au

Source: Morningstar Direct

SALITA G100 PORTFOLIO

Market Commentary (31 March 2026)

VIews across the asset classes

Equities

On a relative basis we maintain our preference for international equities. Non-US opportunities continue to expand but the continued dominance of the AI thematic will mean the US equity market will still be the dominant force. Emerging markets continue to be attractive.

We continue to hold a neutral stance on Australian small caps, maintaining a small allocation in higher growth portfolios.

Fixed Interest

Credit spreads remain relatively tight, but our expectation is that they are more likely to widen to reflect higher energy costs and the resultant impact to corporate earnings and consumer spending. We have observed small increases in duration positioning from our more flexible managers as markets price in rate hikes. Overall, our duration position remains below benchmark duration. Credit quality across the portfolio is high reflecting tighter spreads to date.

Property and Infrastructure

A tilt towards global infrastructure continues to benefit portfolios. We retain a preference for global REITs over AREITs, albeit at a small allocation.

Alternatives

As previously mentioned we view the role of commodities primarily as a diversifier, providing risk-reduction benefits through low correlations to traditional asset classes rather than as a return-seeking allocation. We are somewhat sanguine about private assets noting concerns about private credit globally. Manager selection within private assets is the key.

Market Outlook and Portfolio Implications

A lot rides on what happens in the Middle East and the length and breadth of the resultant energy shock. The longer the energy shock, the higher the probability of recession and stagflation. Nevertheless, investors are adopting a “glass half full” approach to the current situation and “buying the dip” with the belief that a resolution to the Middle East conflict will ensue shortly. Any escalation in the conflict is likely to result in a re-pricing of risk.

A high conviction short term call across asset classes is difficult to make. Instead, we continue to focus on some of the medium to long-term thematics that are likely to play out across markets. To that end we are comfortable that our current asset allocation which exhibits diversification across asset classes, regions and sectors is the most appropriate course of action.

Salita Portfolio Services Pty Ltd | ABN 39 609 946 616
Aurora Place, Level 6, 88 Phillip Street, Sydney NSW 2000 | salitaportfolioservices.com.au

Source: Morningstar Direct

SALITA G100 PORTFOLIO

Portfolio Commentary (31 March 2026)

The Salita G100 portfolio had a negative quarter, but outperformed the benchmark by 0.29%.

The ASX 200 had a negative quarter dragged down by IT and Healthcare sectors with Energy being one of the few positive sectors. Chester High Conviction underperformed the ASX300 index as mid-cap stocks underperformed the ASX20. RQI Australian Value had a strong quarter producing a positive return. Firetrail Australian Small Companies outperformed the ASX Small Ordinaries during the quarter but was not immune to the selloff in small caps due to interest rate expectations.

The hedged global equity index, whilst negative for the quarter, outperformed the unhedged global equity index as the AUD strengthened. Life Cycle Concentrated Global Share underperformed the unhedged global benchmark. RQI Global Value outperformed the index as value continued to outperform growth. Whilst still a negative quarter a shift towards energy and hard assets saw GQG Emerging Markets outperform the index as the broader emerging markets outperformed developed markets.

A rotation to defensive, yield oriented assets helped Lazard Global Listed Infrastructure post a strong quarter although underperforming its benchmark. Resolution Capital Global Property had a positive quarter despite rising yields impacting performance later in the quarter.

Salita Portfolio Services Pty Ltd | ABN 39 609 946 616
Aurora Place, Level 6, 88 Phillip Street, Sydney NSW 2000 | salitaportfolioservices.com.au

Source: Morningstar Direct