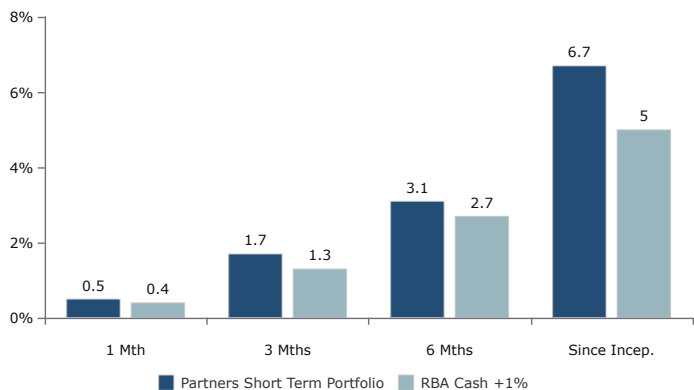


PARTNERS SHORT TERM PORTFOLIO

Performance Summary

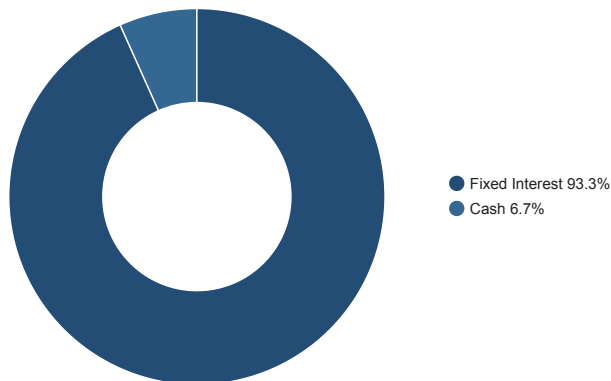


Total Return Summary

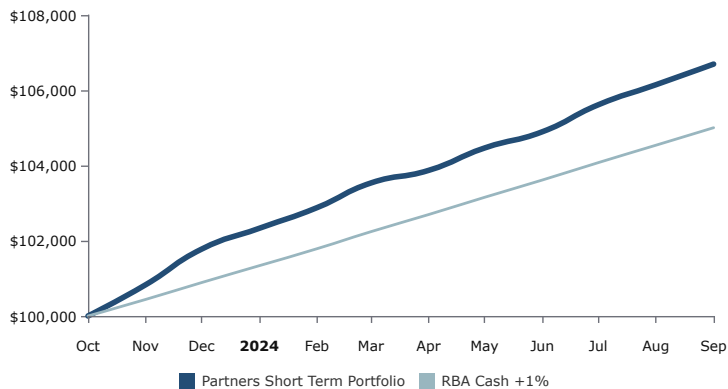
	1 Mth	3 Mths	6 Mths	1 Yr	Incep p.a
Model Portfolio	0.5%	1.7%	3.1%	na	6.7%
Benchmark	0.4%	1.3%	2.7%	na	5.0%

Platform: BT | Source data: Morningstar | Inception Date: 01/11/2023

Asset Allocation

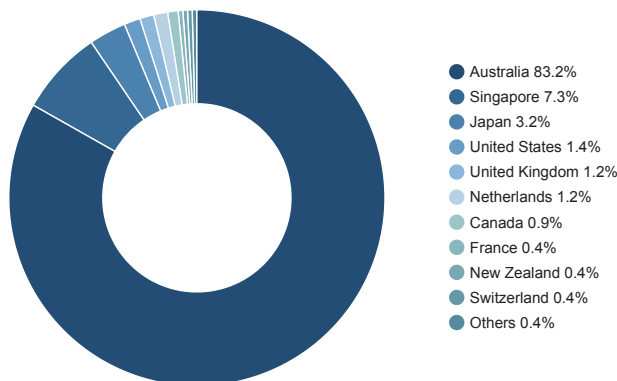


Investment Growth



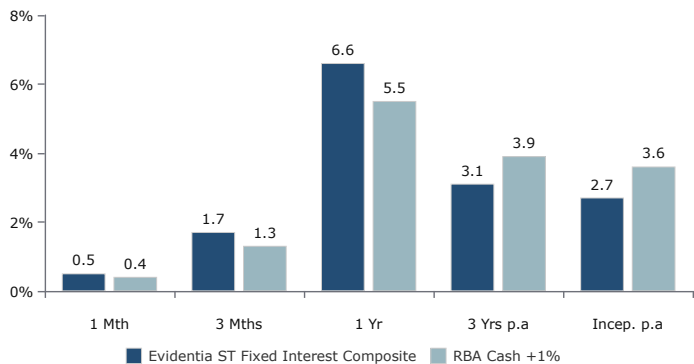
[Performance Report](#) →

Regional Exposure

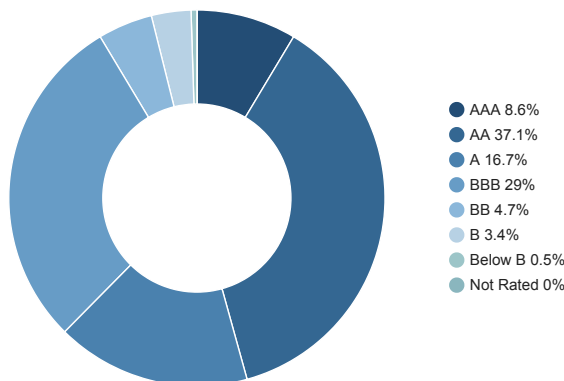


Evidentia Short-Term Composite Performance

Performance Summary



Credit Quality



Total Return Summary

	1 Month	3 Mths	1 Year	3 Yrs (p.a)	Incep (p.a)
Composite Portfolio	0.5%	1.7%	6.6%	3.1%	2.7%
Benchmark	0.4%	1.3%	5.5%	3.9%	3.6%

Source data: Morningstar Direct | Inception Date: 01/06/2021.

Past Performance is not indicative of future performance - see Composite Disclaimer section in footer.

Market Commentary

Fixed interest markets were positive over September, buoyed by the prospect of lower interest rates following a long-awaited, outsized rate cut from the US Fed. Although US Treasury yields drifted lower, yields on Australian government bonds drifted sideways, reflecting a slower path for rate cuts locally. The 10-year US Treasury yield fell 0.12% to 3.78%, while the 10-year Australian Government Bond yield ended the month unchanged at 3.97%. This resulted in solid returns for global bonds and muted returns for Australian bonds. Dominated by government bonds, the Bloomberg Global Aggregate Bond Hedged Index gained +1.1%, while the Australian Bloomberg AusBond Composite 0+ Yr Index increased +0.3%.

Credit markets (corporate bonds) delivered robust returns as spreads (the additional yield a corporate bond offers over a government bond with the same maturity as compensation for the additional risk taken) tightened further. The Australian investment-grade credit benchmark, the Bloomberg AusBond Credit 0+ Yr Index, rose +0.5% in September. Meanwhile, global credit, as measured by the Bloomberg Global Aggregate Credit Total Return Index Hedged AUD, gained +1.4% and +4.6%. High yield spreads also tightened, boosting returns for the Bloomberg Global High Yield Total Return Index Hedged AUD, which advanced +1.7% in September.

Portfolio Weights

As at September 30, 2024

	Current	Neutral	Range
Fixed Interest	93.3%	90.0%	50-99%
Alternatives	0.0%	0.0%	0-30%
Cash	6.7%	10.0%	1-50%

Underlying Investments

As at September 30, 2024

	Weight	1Mth	3Mths	1Yr	3Yr p.a
Fixed Interest	93.3%				
Bentham Syndicated Loan	2.9%	-0.1%	0.9%	7.5%	4.5%
BetaShares Aus Bank Sr Fltng Rt Bd ETF	12.2%	0.4%	1.3%	5.7%	3.5%
Daintree Core Income Trust	17.0%	0.6%	1.9%	8.7%	3.6%
Macquarie True Index Aust Fixed Interest	5.1%	0.3%	3.0%	7.1%	-1.2%
Pendal Short Term Income Securities Fd	18.5%	0.4%	1.2%	5.2%	3.2%
Realm Short Term Income Ordinary	25.0%	0.5%	1.6%	7.3%	4.4%
Yarra Enhanced Income Fund	12.5%	0.7%	2.7%	9.2%	5.5%
Cash	6.7%				
Platform Cash - BT	1.3%	0.3%	0.9%	3.6%	2.2%
iShares Enhanced Cash ETF	5.5%	0.4%	1.2%	4.6%	3.0%

Leading Contributors

	1 Month
Realm Short Term Income Ordinary	0.13%
Daintree Core Income Trust	0.11%
Yarra Enhanced Income Fund	0.08%
Pendal Short Term Income Securities Fd	0.07%
BetaShares Aus Bank Sr Fltng Rt Bd ETF	0.04%

Leading Detractors

	1 Month
Bentham Syndicated Loan	-0.0%

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