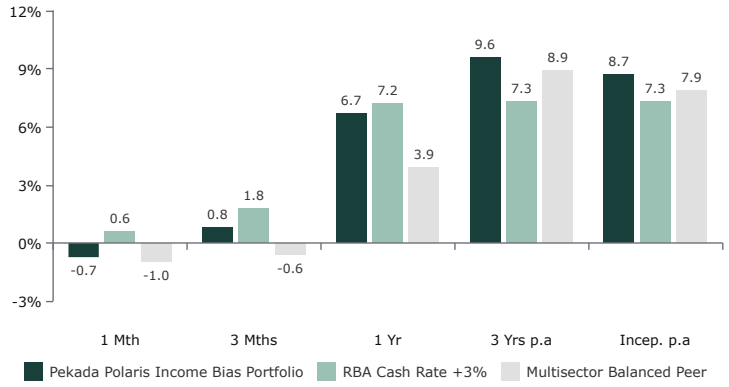
PEKADA POLARIS INCOME BIAS PORTFOLIO

MONTHLY REPORT | SEPTEMBER 30, 2026

PEKADA

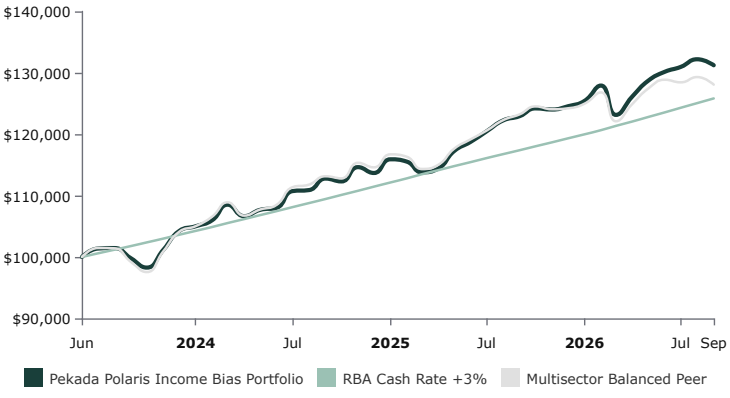
PERFORMANCE SUMMARY



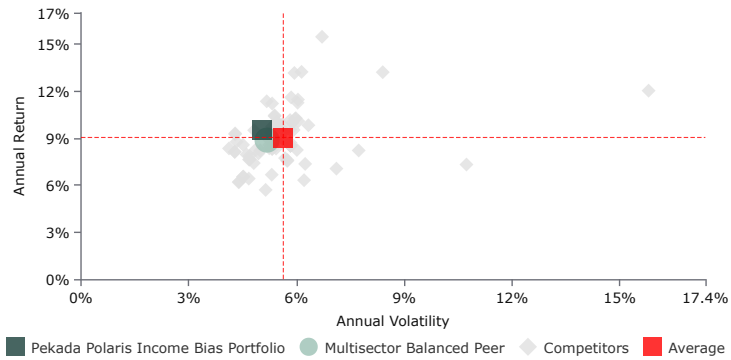
	1 Mth	3 Mths	1 Yr	3 Yrs p.a	Incep. p.a
Pekada Polaris Income Bias Portfolio	**-0.7%**	**0.8%**	**6.7%**	**9.6%**	**8.7%**
RBA Cash Rate +3%	**0.6%**	**1.8%**	**7.2%**	**7.3%**	**7.3%**
Multisector Balanced Peer	**-1.0%**	**-0.6%**	**3.9%**	**8.9%**	**7.9%**

PERFORMANCE REPORT →

INVESTMENT GROWTH



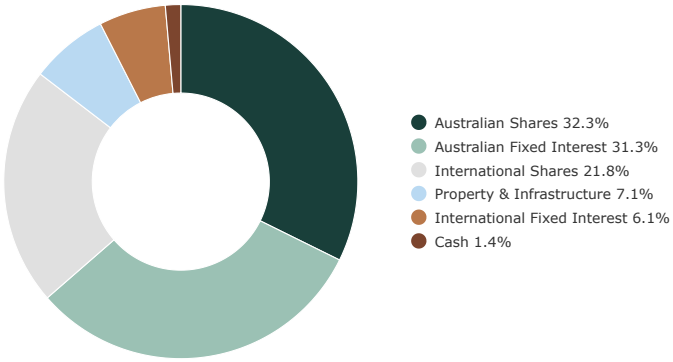
RISK/RETURN (3 Years)



KEY FACTS

Growth/Defensive	60/40
Portfolio Category	Balanced
Min. Timeframe	7 Years
Min. Investment	$10,000
Benchmark	Cash +3%
Inception Date	03/05/2023

ASSET ALLOCATION



	Current	Range
Australian Shares	32.3%	10-45%
International Shares	21.8%	10-45%
Property & Infrastructure	7.1%	0-30%
Alternatives	0.0%	0-25%
Australian Fixed Interest	31.3%	0-35%
International Fixed Interest	6.1%	0-30%
Cash	1.4%	0-20%

*Differences in asset allocation may apply to due to asset class classifications, please refer to PDS for most correct neutral and ranges.

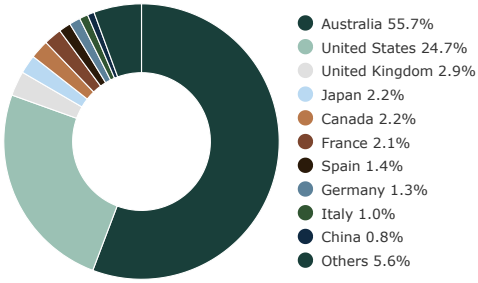
TOP AUSTRALIAN SHARES

	Country	Sector
BHP Group Ltd	Australia	Basic Materials
Commonwealth Bank of Australia	Australia	Financial Services
Rio Tinto Ltd	Australia	Basic Materials
ANZ Group Holdings Ltd	Australia	Financial Services
Macquarie Group Ltd	Australia	Financial Services

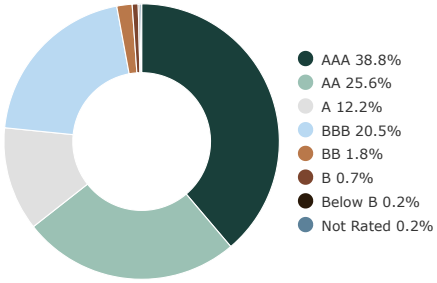
TOP INTERNATIONAL SHARES

	Country	Sector
Apple Inc	United States	Technology
NVIDIA Corp	United States	Technology
Microsoft Corp	United States	Technology
Amazon.com Inc	United States	Consumer Cyclical
Alphabet Inc Class A	United States	Communication Services

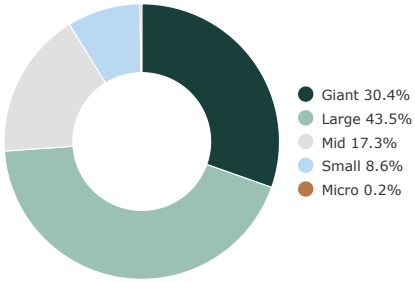
REGIONAL EXPOSURE



CREDIT QUALITY



MARKET CAPITALISATION



UNDERLYING INVESTMENTS

As at September 30, 2026

	Weight	1 Mth	3 Mth	1 Yr	3 Yr p.a
AUSTRALIAN SHARES	**32.3%**				
Ausbil Active Dividend Income	8.0%	-1.6%	2.7%	7.6%	10.6%
L1 Capital Long Short Fund	3.1%	-4.1%	3.3%	32.4%	21.2%
Macquarie Australian Small Companies	1.7%	-0.9%	3.1%	-7.8%	13.3%
Plato Australian Shares Income	8.2%	-0.8%	2.0%	1.8%	10.7%
Vanguard Australian Shares High Yield	11.3%	-1.1%	2.4%	12.2%	14.8%
INTERNATIONAL SHARES	**21.8%**				
Plato Global Shares Income A	9.1%	1.8%	2.9%	15.6%	22.0%
RQI Global Value-Hgd - Class A	5.5%	-2.2%	3.6%	22.6%	21.7%
Vanguard International Shares Index	7.2%	1.8%	1.5%	9.9%	18.6%
PROPERTY & INFRASTRUCTURE	**7.1%**				
ClearBridge Glbl Infras Inc H	4.0%	-4.3%	-7.1%	9.1%	13.4%
Resolution Capital Global Property Secs	3.1%	-5.5%	-7.1%	6.3%	9.4%
AUSTRALIAN FIXED INTEREST	**31.3%**				
Alexander Credit Income Fund	7.0%	0.5%	1.6%	5.9%	7.1%
Perpetual Diversified Income S	9.2%	0.2%	1.4%	5.6%	6.9%
Realm High Income - Wholesale	7.1%	0.1%	1.0%	4.4%	8.0%
Vanguard Australian Fixed Interest Index	8.0%	-0.9%	-1.5%	-0.6%	3.4%
INTERNATIONAL FIXED INTEREST	**6.1%**				
Bentham Professional Global Income P	2.7%	-1.3%	-2.2%	-0.1%	4.9%
Vanguard International Fxd Intr Idx Hdg	3.4%	-1.6%	-2.7%	-1.9%	2.1%
CASH	**1.4%**				
Platform Cash	1.4%	-	-	-	-

UNDERLYING INVESTMENTS →

MARKET COMMENTARY

September was a difficult month for global markets. Higher borrowing costs, rising energy prices and mixed share market results put pressure on investors. As a result, share markets finished the month lower in most countries.

The central banks in the United States, Australia, Japan and Europe increased interest rates last month. The value of government bonds fell sharply, leading to one of their worst monthly results in years. This was driven by concerns that inflation could stay higher for longer, ongoing tensions in the Middle East, and changing expectations about how long interest rates may remain elevated.

Share markets held up better than bonds but still finished lower across most developed countries. While most companies struggled under the weight of surging bond yields and elevated oil prices, a small group of large AI-focused technology companies continued to rise strongly.

In Australia, however, technology shares were the weakest area of the market. The broader share market declined, with healthcare the only sector to deliver positive returns. Expectations that Australian interest rates will stay higher for longer, along with the Reserve Bank of Australia's firm stance on inflation, have kept borrowing costs elevated. This has put more pressure on growth-focused companies than in the United States, where optimism about AI improving productivity has partly offset concerns about interest rates. RBA Governor Bullock also noted that spending on AI data centres could add to inflation pressures, which weighed on investor confidence in technology companies.

Elsewhere, global share markets were generally weaker as rising government bond yields and oil prices reduced investor confidence. Bond yields in Europe also increased, although not as sharply as in the United States. Asian markets came under pressure, with Chinese shares performing particularly poorly due to higher US interest rates, increasing technology restrictions between the US and China, and weaker economic data within China.

LEADING CONTRIBUTORS

	1 Month
Plato Global Shares Income A	0.16%
Vanguard International Shares Index	0.13%
Alexander Credit Income Fund	0.03%
Perpetual Diversified Income S	0.02%
Realm High Income - Wholesale	0.01%

LEADING DETRACTORS

	1 Month
Resolution Capital Global Property Secs	-0.17%
ClearBridge Glbl Infras Inc H	-0.17%
Ausbil Active Dividend Income	-0.13%
L1 Capital Long Short Fund	-0.13%
RQI Global Value-Hgd - Class A	-0.12%

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