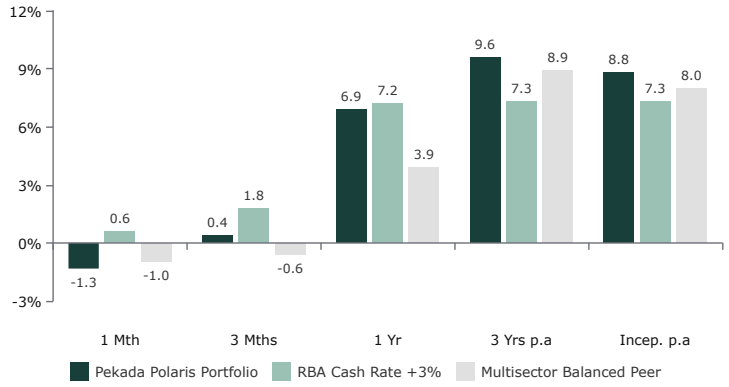
PEKADA POLARIS PORTFOLIO

MONTHLY REPORT | SEPTEMBER 30, 2026

PEKADA

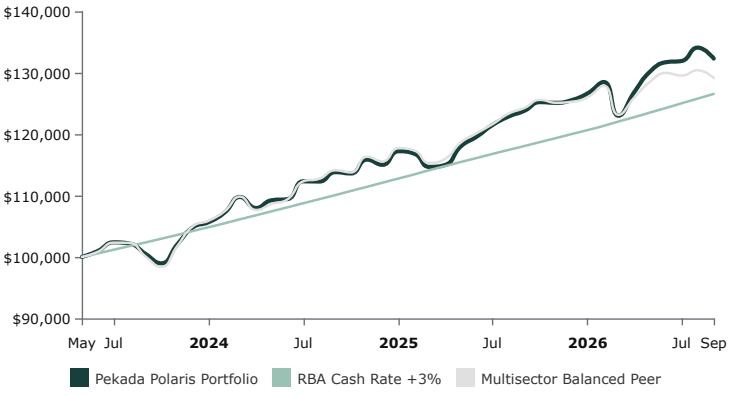
PERFORMANCE SUMMARY



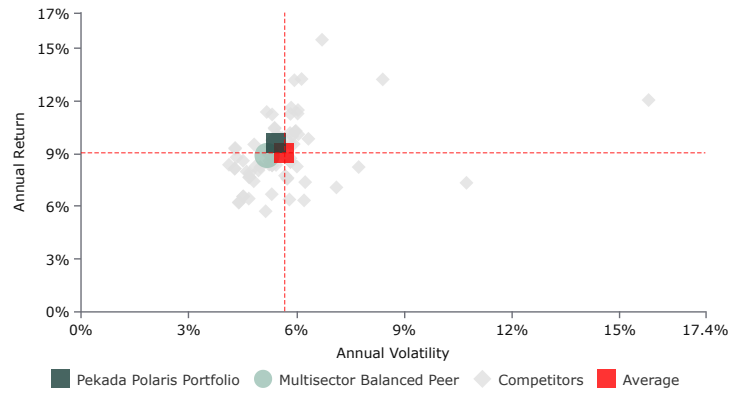
	1 Mth	3 Mths	1 Yr	3 Yrs p.a	Incep. p.a
Pekada Polaris Portfolio	-1.3%	0.4%	6.9%	9.6%	8.8%
RBA Cash Rate +3%	0.6%	1.8%	7.2%	7.3%	7.3%
Multisector Balanced Peer	-1.0%	-0.6%	3.9%	8.9%	8.0%

PERFORMANCE REPORT →

INVESTMENT GROWTH



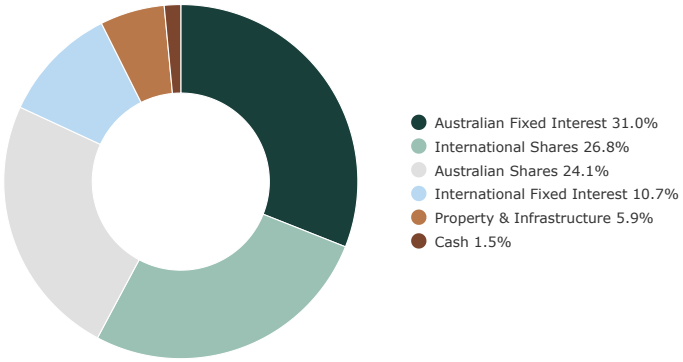
RISK/RETURN (3 Years)



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	24.1%	10-50%
International Shares	26.8%	10-50%
Property & Infrastructure	5.9%	0-30%
Alternatives	0.0%	0-25%
Australian Fixed Interest	31.0%	0-35%
International Fixed Interest	10.7%	0-30%
Cash	1.5%	0-20%

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

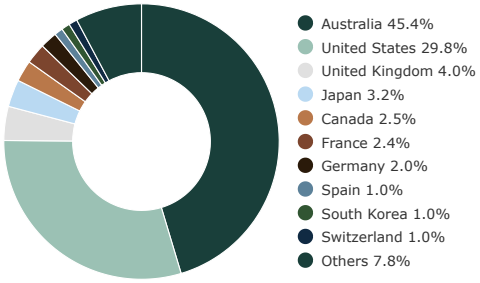
TOP AUSTRALIAN SHARES

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

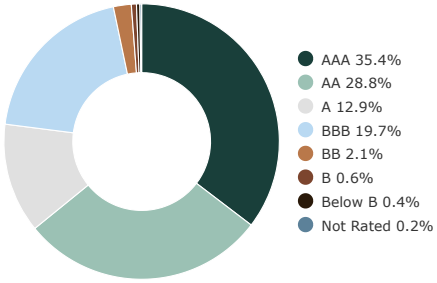
TOP INTERNATIONAL SHARES

	Country	Sector
NVIDIA Corp	United States	Technology
Microsoft Corp	United States	Technology
Apple Inc	United States	Technology
Amazon.com Inc	United States	Consumer Cyclical
Newmont Corp Chess Depository Interest	United States	Basic Materials

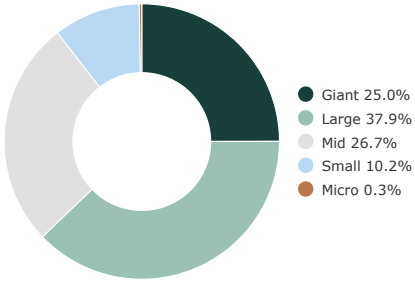
REGIONAL EXPOSURE



CREDIT QUALITY



MARKET CAPITALISATION



UNDERLYING INVESTMENTS

As at September 30, 2026

	Weight	1 Mth	3 Mth	1 Yr	3 Yr p.a
AUSTRALIAN SHARES	**24.1%**				
Ausbil Australian Active Equity	4.5%	-5.4%	-0.5%	0.8%	9.1%
DNR Capital High Conviction Fund	4.1%	-5.9%	2.0%	-0.2%	4.7%
L1 Capital Long Short Fund	4.1%	-4.1%	3.3%	32.4%	21.2%
Macquarie Australian Small Companies	1.7%	-0.9%	3.1%	-7.8%	13.3%
RQI Australian Value - Class A	3.1%	-1.1%	2.6%	10.4%	15.2%
Vanguard Australian Shares Index	6.7%	-2.4%	1.2%	2.3%	11.2%
INTERNATIONAL SHARES	**26.8%**				
Nanuk New World Fund (Currency Hedged)	6.3%	-0.7%	2.7%	30.5%	25.8%
RQI Global Value-Class A	4.4%	0.2%	3.6%	15.1%	19.6%
RQI Global Value-Hgd - Class A	3.0%	-2.2%	3.6%	22.6%	21.7%
VanEck MSCI Intl Sm Com Qual ETF	2.0%	-1.2%	-6.8%	-1.4%	10.6%
Vanguard International Shares Index	11.2%	1.8%	1.5%	9.9%	18.6%
PROPERTY & INFRASTRUCTURE	**5.9%**				
ClearBridge Gbl Infras Val H A	3.7%	-4.4%	-7.6%	5.1%	12.1%
Resolution Capital Global Property Secs	2.1%	-5.5%	-7.1%	6.3%	9.4%
AUSTRALIAN FIXED INTEREST	**31.0%**				
Alexander Credit Income Fund	6.6%	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	8.1%	-0.9%	-1.5%	-0.6%	3.4%
INTERNATIONAL FIXED INTEREST	**10.7%**				
Bentham Professional Global Income P	2.7%	-1.3%	-2.2%	-0.1%	4.9%
PIMCO Global Bond W	4.0%	-2.2%	-3.3%	-1.4%	4.0%
Vanguard International Fxd Intr Idx Hdg	4.0%	-1.6%	-2.7%	-1.9%	2.1%
CASH	**1.5%**				
Platform Cash	1.5%	-	-	-	-

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
Vanguard International Shares Index	0.20%
Alexander Credit Income Fund	0.03%
Perpetual Diversified Income S	0.02%
Realm High Income - Wholesale	0.01%
RQI Global Value-Class A	0.01%

LEADING DETRACTORS

	1 Month
Ausbil Australian Active Equity	-0.24%
DNR Capital High Conviction Fund	-0.24%
L1 Capital Long Short Fund	-0.17%
ClearBridge Gbl Infras Val H A	-0.16%
Vanguard Australian Shares Index	-0.16%

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