Atchison

Atchison Dynamic ETF 85 SMA Performance Report

28 February 2026

Atchison Dynamic ETF 85 SMA

28 February 2026

	3 Months	6 Months	1 Year	2 Years (p.a.)	3 Years (p.a.)	Since Inception (p.a.)
Atchison85ETF	**2.29**	**5.18**	**14.35**	**14.35**	**14.18**	**14.6**
Peer Group	2.09	3.51	10.01	10.88	11.76	12.38
Inflation	0.3	1.76	3.8	3.08	3.17	3.01
Outperformance vs Peers	0.2	1.67	4.34	3.46	2.42	2.22
Outperformance vs Inflation	1.99	3.42	10.55	11.27	11.01	11.6

Inception Date: 31 December 2022

Investment Objective

Outperform the FE AMI Mixed Asset – Aggresive Peer Index, after underlying manager fees and before tax, over rolling ten-year periods.

Strategy Overview

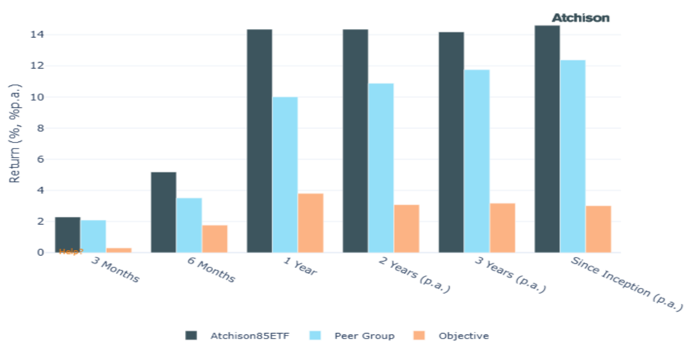
Atchison Dynamic ETF 85 Portfolio is a Separately Managed Account (SMA), which is an all-inclusive diversified, multi-asset, low-cost ETF investment portfolio professionally managed for you (the client) on behalf of a financial advisor. This portfolio is 85% growth assets, and 15% defensive assets. Asset classes include Australian Shares, Global Shares, Alternatives, Floating Rate, Long Duration, Real Assets and Cash.

Key Details	
Strategy Category	Multi Asset
Strategy Provider	Atchison
Benchmark	FE AMI Mixed Asset – Aggressive Peer Index
Inception Date	31 December 2022
Investment Horizon	10 Years
Risk Level (SRM)	Medium High
Min Investment	25k
Product Fee	Platform Specific - Refer to PDS
Underlying MER	0.15%
Underlying Perf Fees	0.00%

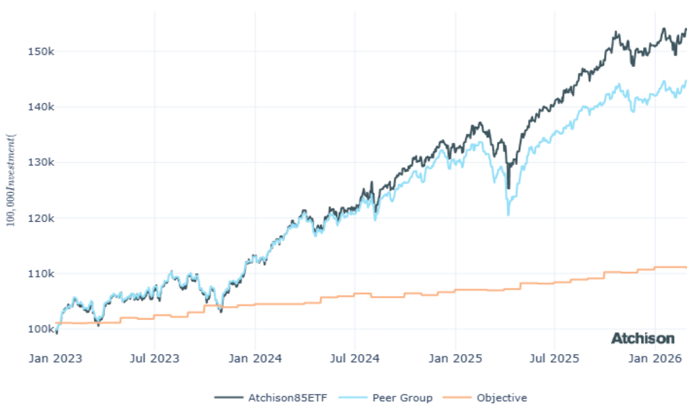
Top 10 Share Exposures

Code	Name
BHP-AU	BHP Group Limited
CBA-AU	Commonwealth Bank of Australia
NAB-AU	National Australia Bank Limited
AAPL.NAS	APPLE INC
ANZ-AU	ANZ Group Holdings Limited
MSFT.NAS	MICROSOFT CORP
WBC-AU	Westpac Banking Corporation
WDS-AU	Woodside Energy Group Ltd
NVDA.NAS	NVIDIA CORP
WES-AU	Wesfarmers Limited

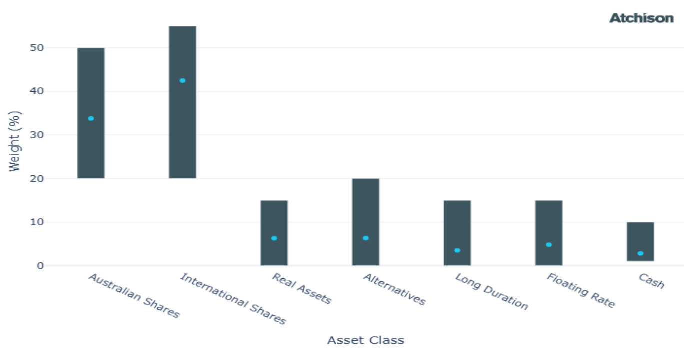
Strategy Performance



Cumulative Performance Since Inception



Portfolio Allocations

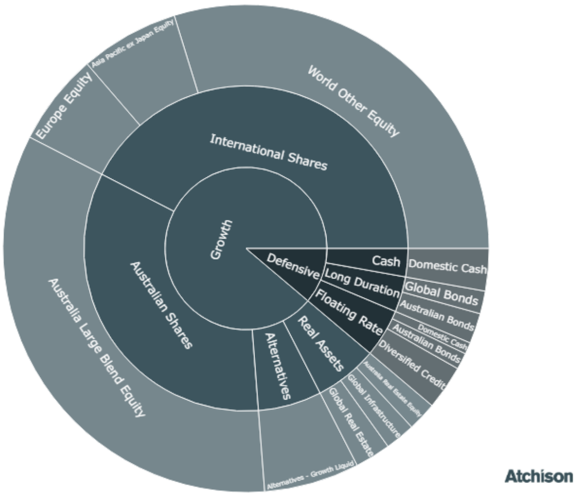


Asset Class Performance

Period	1 Year	3 Years (p.a.)
Australian Shares	15.66	11.74
International Shares	12.21	17.26
Real Assets	11.8	9.85
Alternatives	34.99	20.23
Long Duration	3.48	3.6
Floating Rate	4.45	4.84
Cash	3.9	4.22

Inception Date: 31 December 2022

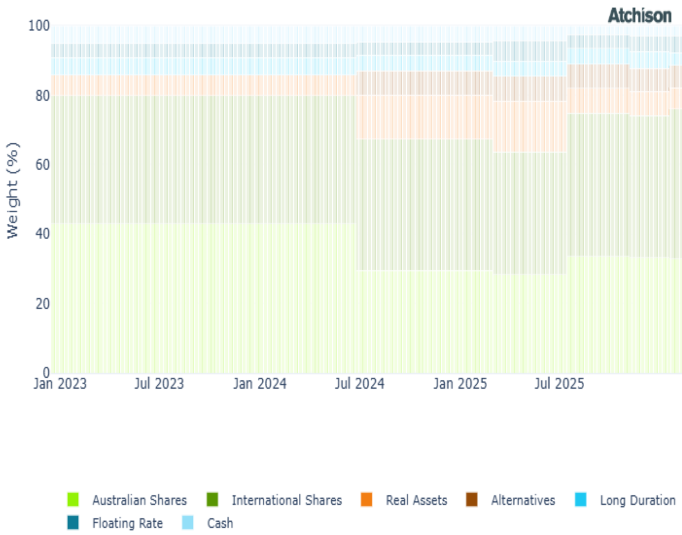
Portfolio Construction



Correlations

	Australian Shares (A)	International Shares (B)	Real Assets (C)	Alternatives (D)	Long Duration (E)	Floating Rate (F)	Cash (G)
A	1.00	0.56	0.86	-0.21	0.64	0.14	0.05
B	0.56	1.00	0.53	-0.08	0.31	0.15	0.06
C	0.86	0.53	1.00	-0.14	0.63	0.21	0.00
D	-0.21	-0.08	-0.14	1.00	-0.16	0.12	0.14
E	0.64	0.31	0.63	-0.16	1.00	-0.18	0.04
F	0.14	0.15	0.21	0.12	-0.18	1.00	0.35
G	0.05	0.06	0.00	0.14	0.04	0.35	1.00

Historical Allocation Changes



Underlying Current Manager Performance

Strategy	1 Year	3 Years (p.a.)
iShares ASX 200	16.33	12.17
BM: Australian Shares	**16.18**	**12.12**
iShares US 500	3.48	19.1
iShares US 500 Hedged	17.93	19.81
VG Europe Eq	15.91	15.22
iShares Japan	24.18	19.41
VG Asia ex Japan	28.4	17.96
VG All ex US Shares	22.18	17.19
BM: International Shares	**9.95**	**18.8**
iShares AREIT	3.52	8.82
iShares GREIT	13.99	7.69
iShares Glob Infra H	21.72	11.75
BM: Real Assets	**7.15**	**6.55**
VE Global Listed P Private ETF	-23.31	9.71
iShares Physical Gold	57.51	32.15
BS Energy ETF	27.15	10.94
BM: Alternatives	**3.91**	**4.23**
iShares Aus Bond	2.97	3.51
iShares Globa Agg ESG	4.28	4.23
BM: Duration	**3.64**	**3.87**
VanEck FRN	4.65	5.03
iShares Enh Cash	4.04	4.36
VE Aus SubDebt ETF	16.53	10.04
BM: Floating	**4.97**	**5.11**
iShares Cash	3.9	4.21
Cash	3.91	4.23

Inception Date: 31 December 2022

Underlying investment manager returns are shown after fees and before tax

Market Update

The ASX200 lifted 4% for the month of February. Sector dynamics drove the divergence, with Financials and Materials within the S&P/ASX 200 each climbing close to 9%. In contrast, Health Care fell sharply and Information Technology remained under pressure, now significantly below its July 2025 peak amid concerns around AI disruption.

The ASX 20 advanced about 8%, while smaller companies lagged and both the ASX Small Ordinaries and NZX SmallCap indices declined.

South Korea led regional markets once again, with the Korea BMI advancing roughly 20% for the month and around 52% year-to-date.

U.S. equities faced headwinds in February, as heightened scrutiny around AI-related capital spending and its implications for corporate profitability weighed on large-cap technology companies. The S&P 500 recorded its third weekly decline.

Sector performance among large caps was uneven, reflecting a pullback in enthusiasm for major technology companies and a move toward more defensive positioning. Utilities delivered the strongest gains, while Communication Services and Consumer Discretionary sectors declined.

Factor strategies largely produced positive results, with quality, dividend and low-volatility approaches outperforming. Value-oriented strategies also exceeded growth-focused approaches during the month.

In Europe, most sectors delivered positive returns, with Communication Services and Real Estate producing particularly strong gains, while Financials was the only sector to decline during the month.

Australian 10-year government bond yields eased to 4.29%, while expectations for domestic monetary easing expected later in 2026.

U.S. 10-year Treasury yields declined to 4.21%, with interest rate markets increasingly assigning a greater probability to a third Federal Reserve rate reduction later in the year.

Recent escalation in the Middle East has increased geopolitical uncertainty and reintroduced energy supply risk into market pricing. Investors are assessing whether higher oil prices could reignite inflation, slow growth, or both.

We maintain, meaningful exposure to global infrastructure, structural allocation to energy stocks, dedicated gold allocation, high-quality fixed income, active currency hedging.

Fine Print

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