Sunbird AE **Growth** Portfolio Performance Report

As of 31/10/2026

Sunbird Portfolios®

Description

A diversified portfolio of around 20 quality stocks, selected from the S&P/ASX 200, with a focus on a capital growth first and income second.

Portfolio Objective

To add 2-3% p.a. in value over the S&P/ASX 200, with a lower risk profile than the benchmark.

Investment Philosophy

- Quality, Value, High Conviction, Defensive

Risk Limits

Min/Max stock weight: 2.5%/10.0%

Maximum sector weight: 30.0%

Maximum cash weight: 10.0%

Minimum ASX 100 exposure: 80.0%

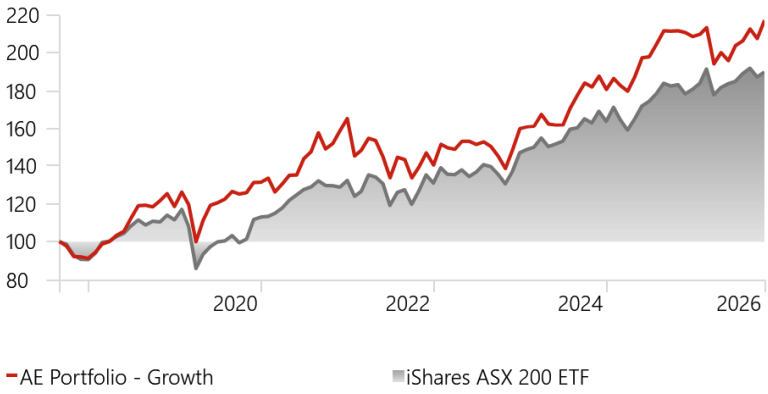
Minimum market cap: $1bn

Performance

	1M	3M	1Y	3Y	5Y	7Y	Inception
AE Portfolio - Growth*	4.7	5.3	2.6	16.2	7.4	8.7	10.0
iShares ASX 200 ETF	1.4	0.5	3.6	13.3	7.9	8.0	8.2

Investment Growth

Time Period: Since Common Inception (1/09/2018) to 31/10/2026



Snapshot

Inception Date	31/08/2018
Benchmark	iShares Core S&P/ASX 200 ETF
Dividend Yield	3.1%
# of Holdings	21
Average Market Cap ($m)	29,538

Sector Allocation



	%
Financials	17.9
Materials	17.8
Industrials	15.8
Healthcare	12.8
Technology	10.3
Real Estate	10.0
Utilities	5.3
Communication Services	5.2
Consumer Discretionary	4.9

Portfolio Metrics

Total Return (p.a.)	10.0%
Excess Return	1.8%
Portfolio Volatility (p.a.)	15.4%
Beta	0.94
Correlation	75.9%
Sharpe Ratio	0.49
Tracking Error	7.6%
Up Capture Ratio	101%
Down Capture Ratio	91%
Bear Beta	0.91

Top 10 Holdings

	Weight
ANZ Group Holdings Ltd	10.2%
Cleanaway Waste Management Ltd	5.5%
Origin Energy Ltd	5.3%
ResMed Inc Chess Depository Interest	5.3%
Brambles Ltd	5.2%
Technology One Ltd	5.2%
CAR Group Ltd	5.2%
Charter Hall Group	5.2%
Netwealth Group Ltd	5.1%
Transurban Group	5.0%

*Gross performance before fees and franking credits. Inception date 31/08/2018. Past performance is not a reliable indicator of future performance. Sunbird only provides general financial product advice, not personal advice. Director holdings on website.

Source: Morningstar Direct

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Portfolio Commentary

The Growth portfolio gained 4.7% in October, outperforming the benchmark by +3.3%. The portfolio is now tracking ahead of the benchmark on most timeframes. Alpha currently stands at +2.9% p.a. over three years, +0.7% p.a. over seven years and +1.8% p.a. since inception, all with a lower risk profile than the market. Recently, the portfolio has been gaining momentum led by three takeover offers (SDF, CWY and CGF) and a recovery in Healthcare stocks (CSL, RMD).

CGF, CWY and ORG were the top contributors in October. CGF received an $11.80/share takeover offer by its largest shareholder, TAL Daiichi Life. The share price was trading at $9.85 at the time of the announcement and rallied accordingly. CWY received news its own takeover offer is signed and proceeding. We will remove the stock from the portfolio at the end of November as a result. ORG rallied alongside energy prices during the month.

The key detractors were Materials stocks (LYC, RIO and BHP). Commodities prices (ex-energy) fell during the month as oil and interest rates rose thus increasing concerns around global growth.

Top Contributors

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

	Total Return	Active Weight	Contribution to Portfolio Return	Contribution to Excess Return	Active Return
Challenger Ltd	18.3%	2.3%	0.5%	0.4%	0.27
Cleanaway Waste Management Ltd	15.8%	4.8%	0.8%	0.8%	0.65
Origin Energy Ltd	11.4%	4.3%	0.6%	0.5%	0.05
ResMed Inc Chess Depository Interest	11.0%	4.3%	0.6%	0.5%	0.18
Brambles Ltd	9.6%	4.0%	0.5%	0.4%	0.22
Technology One Ltd	9.6%	4.7%	0.5%	0.4%	0.46
CAR Group Ltd	9.5%	4.7%	0.5%	0.4%	0.28
Charter Hall Group	9.3%	4.7%	0.5%	0.4%	0.34
CSL Ltd	9.0%	-0.8%	0.2%	-0.1%	-0.09
Netwealth Group Ltd	6.8%	4.9%	0.3%	0.3%	0.45

Top Detractors

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

	Total Return	Active Weight	Contribution to Portfolio Return	Contribution to Excess Return	Active Return
Lynas Rare Earths Ltd	-12.5%	4.5%	-0.6%	-0.6%	-0.21
Rio Tinto Ltd	-11.8%	2.7%	-0.6%	-0.3%	-0.12
BHP Group Ltd	-5.4%	-6.6%	-0.3%	0.4%	-0.10
Goodman Group	-0.7%	2.9%	0.0%	0.0%	-0.02
Wesfarmers Ltd	0.1%	-0.8%	0.0%	0.0%	0.00
Northern Star Resources Ltd	2.0%	3.7%	0.1%	0.1%	0.39
Macquarie Group Ltd	2.6%	1.9%	0.1%	0.0%	-0.15
Sonic Healthcare Ltd	3.1%	4.6%	0.2%	0.1%	-0.14
JB Hi Fi Ltd	3.7%	2.2%	0.1%	0.1%	0.00
Transurban Group	4.5%	3.5%	0.2%	0.2%	0.04

Source: Morningstar Direct

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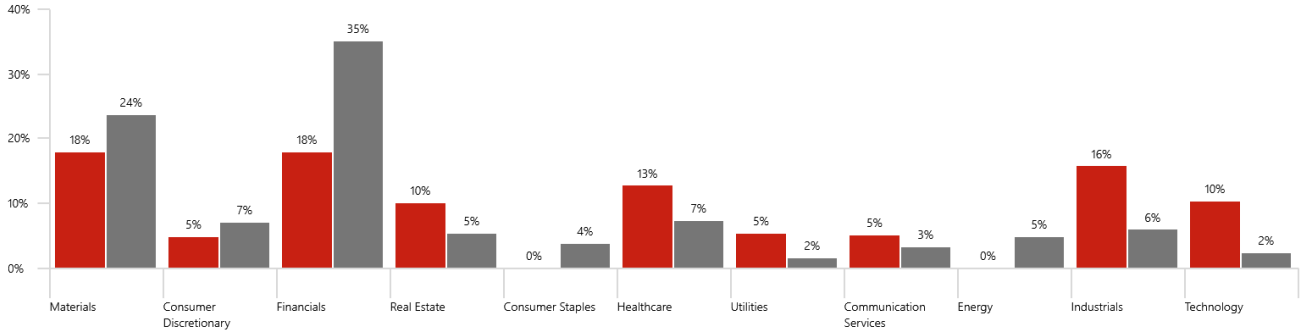
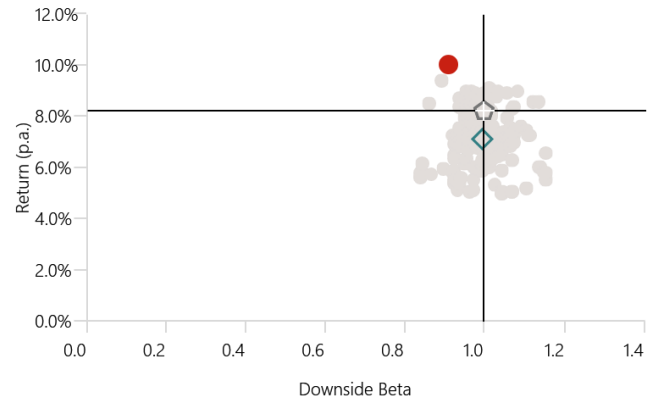
Sector Exposure



AE Portfolio - Growth

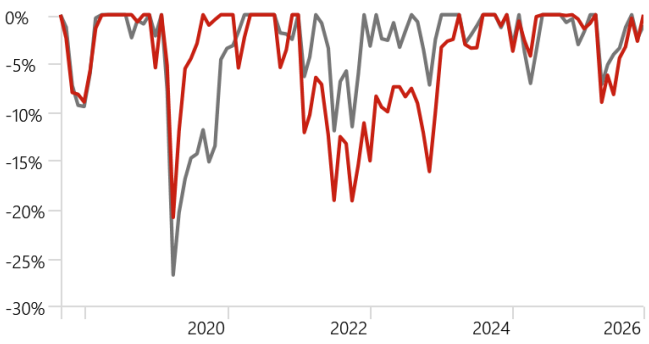
iShares ASX 200 ETF

Risk vs Reward



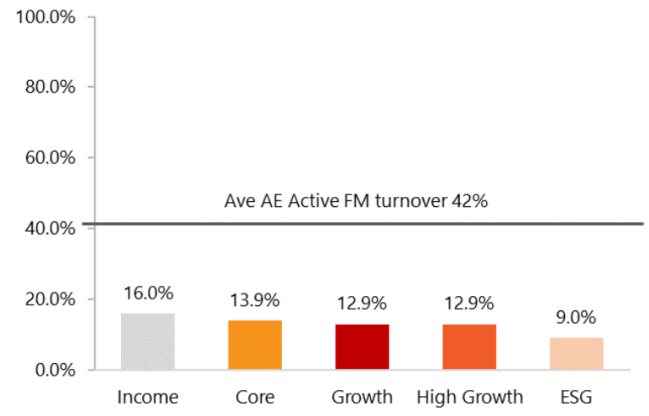
AE Portfolio - Growth iShares ASX 200 ETF Peer Group Average

Drawdown

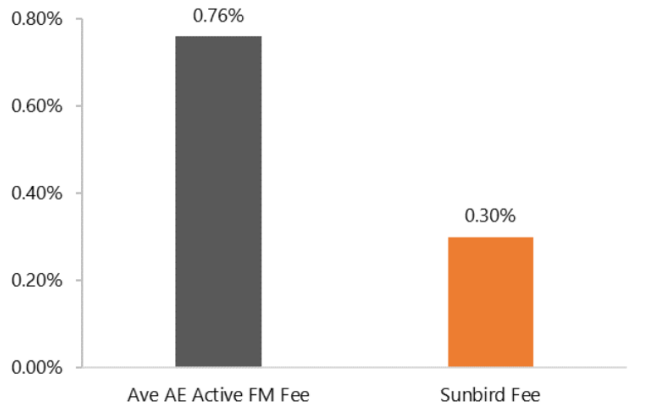


AE Portfolio - Growth iShares ASX 200 ETF

Turnover



Fees



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