Sunbird AE **High Growth** Portfolio Performance Report

As of 31/08/2026

Sunbird Portfolios®

Description

A diversified portfolio of around 15 quality stocks, selected from the S&P/ASX 200, with a focus on capital growth.

Portfolio Objective

To add 2-4% 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%

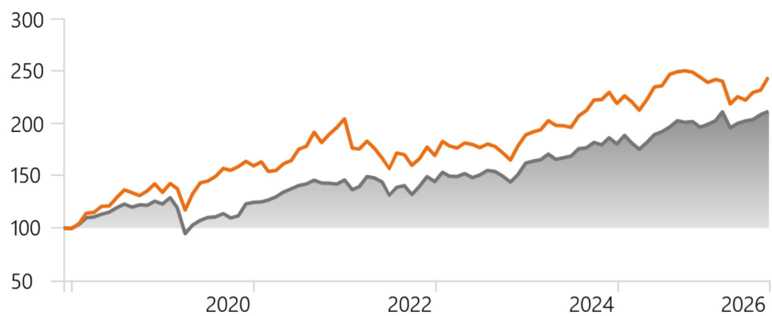
Minimum market cap: $1bn

Performance

	1M	3M	1Y	3Y	5Y	7Y	Inception
AE Portfolio - High Growth*	5.3	9.9	-2.1	11.1	4.9	9.0	12.2
iShares ASX 200 ETF	1.5	4.5	4.3	11.1	7.7	8.4	10.2

Investment Growth

Time Period: Since Common Inception (1/12/2018) to 31/08/2026

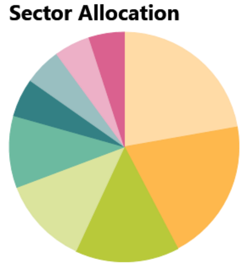


AE Portfolio - High Growth   iShares Core S&P/ASX 200 ETF

Snapshot

Inception Date	30/11/2018
Benchmark	iShares Core S&P/ASX 200 ETF
Dividend Yield	2.7%
# of Holdings	18
Average Market Cap ($m)	28,179

Sector Allocation



	%
Healthcare	22.2
Materials	20.1
Financials	14.6
Real Estate	12.3
Technology	10.1
Energy	5.4
Industrials	5.2
Communication Services	5.0
Utilities	5.0

Portfolio Metrics

Total Return (p.a.)	12.2%
Excess Return	2.1%
Portfolio Volatility (p.a.)	16.4%
Beta	0.94
Correlation	68.3%
Sharpe Ratio	0.60
Tracking Error	9.3%
Up Capture Ratio	103%
Down Capture Ratio	93%
Bear Beta	0.81

Top 10 Holdings

	Weights
ResMed Inc Chess Depository Interest	10.2%
Goodman Group	9.5%
Woodside Energy Group Ltd	5.8%
CSL Ltd	5.3%
Sonic Healthcare Ltd	5.2%
Northern Star Resources Ltd	5.2%
Netwealth Group Ltd	5.2%
Technology One Ltd	5.2%
Charter Hall Group	5.1%
BHP Group Ltd	5.0%

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*Gross performance before fees and franking credits. Inception date 30/11/2018. 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 High Growth portfolio gained 5.3% in August, outperforming the benchmark by +3.8%. The portfolio was able to outperform despite Financials (+5.8%) being one of the best performing sectors during the month, of which the portfolio is underweight. Stock selection (NST, SDF, LYC, CWY) played a major role in outperformance, as did the recent addition of WDS, with Energy stocks leading the market higher during the month.

CSL, NST and SDF were the top contributors during the month. CSL reported a better-than-expected FY26 result, though revenue and earnings growth was still negative for the year. The stock has been retracing some of its losses that have amounted over the past couple of years. NST rebounded strongly along with the gold price. SDF continued to rally following its $6.00/share takeover offer and strong FY26 earnings release.

Real Estate (CHC, GMG) and SHL were the key detractors during the month. Real Estate stocks fell in August, and despite a solid FY26 result, CHC lead the sector lower. Rising interest rates and a slowing economy are weighing down the sector. GMG seems to be facing the same pressures, with the market seemingly unsure about its move into data centres. SHL reported a strong FY26 result, but underwhelming FY27 guidance was a concern and the stock fell accordingly. That said, the stock is good value, and we intend to hold at this stage.

Top Contributors

Time Period: 1/08/2026 to 31/08/2026

	Total Return	Active Weight	Contribution to Portfolio Return	Contribution to Excess Return	Active Return
CSL Ltd	39.4%	3.1%	2.1%	1.2%	-0.59
Northern Star Resources Ltd	17.8%	4.2%	0.9%	0.7%	0.24
Steadfast Group Ltd	14.3%	4.8%	0.7%	0.7%	0.96
Lynas Rare Earths Ltd	13.1%	3.4%	0.5%	0.4%	0.02
ResMed Inc Chess Depository Interest	11.2%	9.6%	1.1%	1.1%	-0.60
Cleanaway Waste Management Ltd	11.1%	4.7%	0.5%	0.5%	0.61
BHP Group Ltd	9.8%	-6.2%	0.5%	-0.6%	0.10
Origin Energy Ltd	8.0%	4.2%	0.4%	0.3%	0.01
CAR Group Ltd	6.4%	4.6%	0.3%	0.3%	0.34
Technology One Ltd	5.9%	4.8%	0.3%	0.3%	0.02

Top Detractors

Time Period: 1/08/2026 to 31/08/2026

	Total Return	Active Weight	Contribution to Portfolio Return	Contribution to Excess Return	Active Return
Charter Hall Group	-17.2%	4.7%	-0.9%	-0.8%	-0.43
Sonic Healthcare Ltd	-10.4%	4.8%	-0.5%	-0.5%	-1.09
Goodman Group	-6.9%	7.2%	-0.6%	-0.5%	-0.01
Challenger Ltd	-1.9%	4.7%	-0.1%	-0.1%	0.16
Woodside Energy Group Ltd	-1.6%	3.5%	-0.1%	-0.1%	-0.15
Macquarie Group Ltd	-1.0%	1.7%	0.0%	0.0%	0.16
Netwealth Group Ltd	-0.1%	5.1%	0.0%	0.0%	-0.26
Rio Tinto Ltd	4.3%	2.6%	0.2%	0.1%	-0.25
Technology One Ltd	5.9%	4.8%	0.3%	0.3%	0.02
CAR Group Ltd	6.4%	4.6%	0.3%	0.3%	0.34

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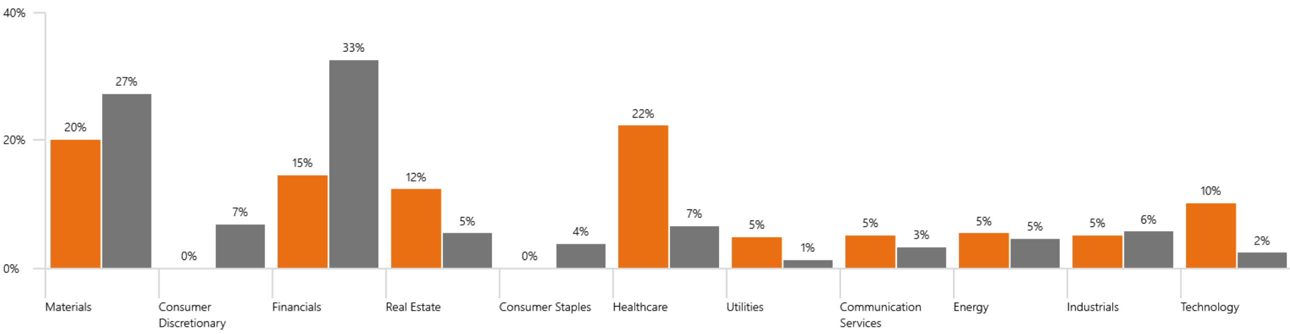
Sector Exposure



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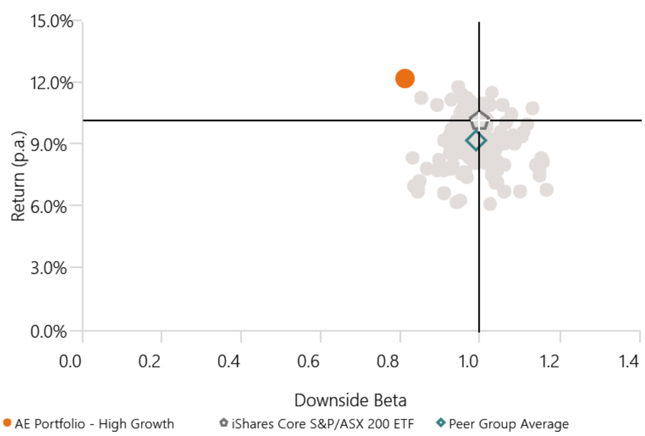
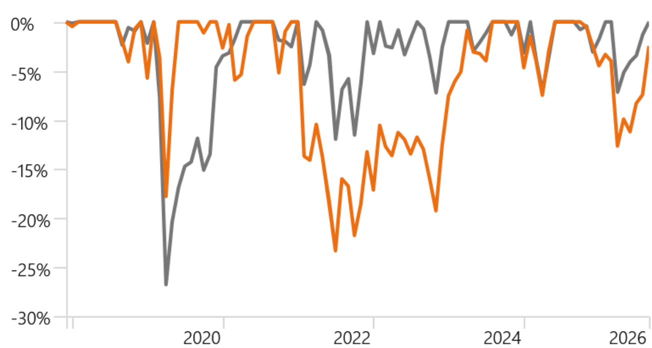
iShares Core S&P/ASX 200 ETF

Risk vs Reward



Drawdown



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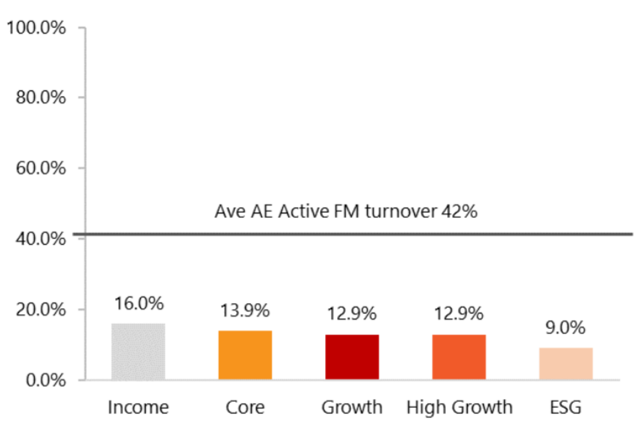
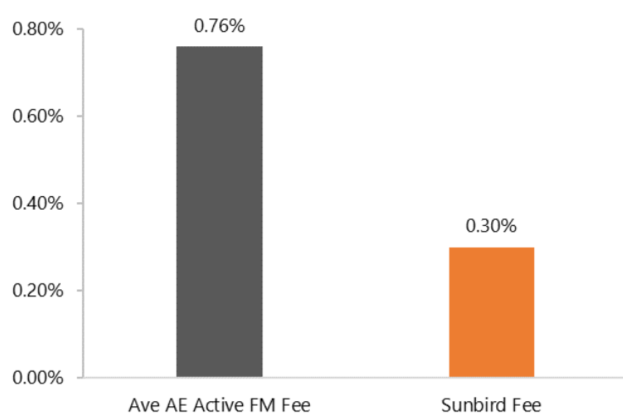
iShares Core S&P/ASX 200 ETF

Turnover



Fees



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