Atchison Dynamic ETF 55 SMA 30 April 2025

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 3 Months | 6 Months | 1 Year | 2 Years (p.a.) | Since Inception (p.a.) |
| Atchison55ETF | **-1.49** | **2.4** | **8.93** | **8.45** | **9.59** |
| Peer Group | -1.48 | 1.73 | 7.16 | 6.73 | 7.82 |
| Inflation | 0.6 | 1.21 | 3.24 | 3.5 | 3.63 |
| Outperformance vs Peers | -0.02 | 0.67 | 1.77 | 1.72 | 1.77 |
| Outperformance vs Inflation | -2.09 | 1.19 | 5.69 | 4.95 | 5.96 |

Inception Date: 31 December 2022

Investment Objective

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

Strategy Overview

Atchison Dynamic ETF 55 Portfolio is a Separately Managed Account (SMA), which is an all-inclusive diversified, multi-asset, passive, low-cost, ETF investment portfolio professionally managed for you (the client) on behalf of a financial advisor. This portfolio is made up of 55% growth assets, and 45% 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 – Balanced Peer Index |
| Inception Date | 31 December 2022 |
| Investment Horizon | 7 Years |
| Risk Level (SRM) | Medium |
| Min Investment | 25k |
| Product Fee | Platform Specific - Refer to PDS |
| Underlying MER | 0.15% |
| Underlying Perf Fees | 0.00% |

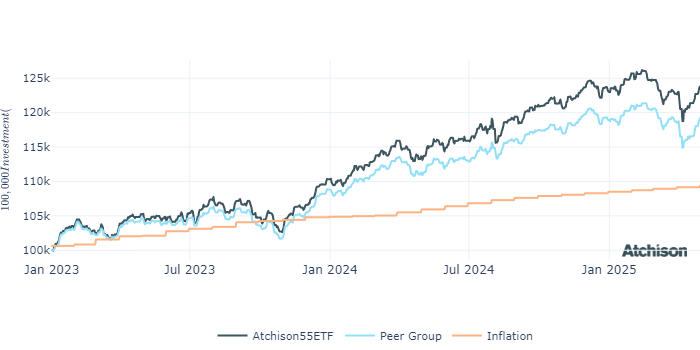
Top 10 Share Exposures

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

Strategy Performance



Cumulative Performance Since Inception



Portfolio Allocations

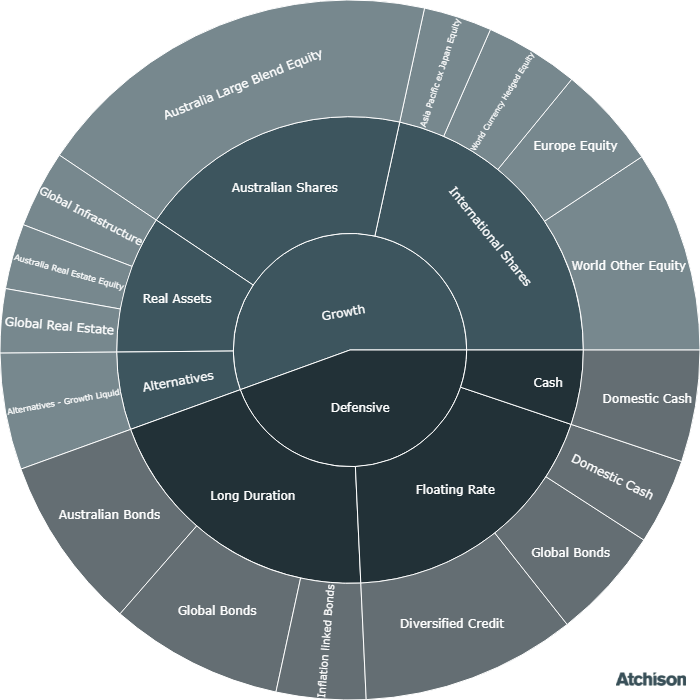


Asset Class Performance

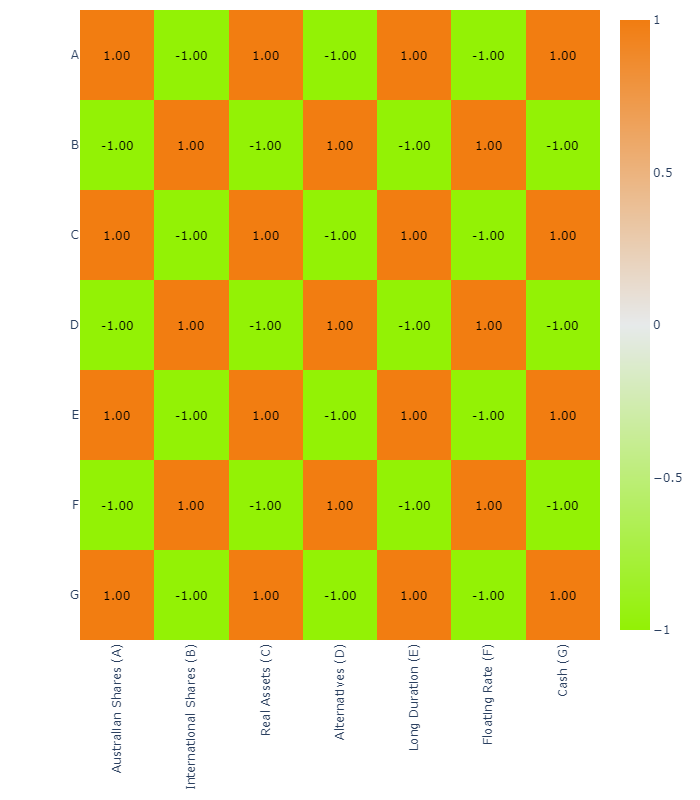
|  |  |  |
| --- | --- | --- |
| **Period** | **1 Year** | **2 Years (p.a.)** |
| Australian Shares | 8.27 | 8.19 |
| International Shares | 11.01 | 13.73 |
| Real Assets | 9.62 | 8.25 |
| Alternatives | 8.21 | 4.02 |
| Long Duration | 5.69 | 2.62 |
| Floating Rate | 4.63 | 5.06 |
| Cash | 4.57 | 4.44 |

Inception Date: 31 December 2022

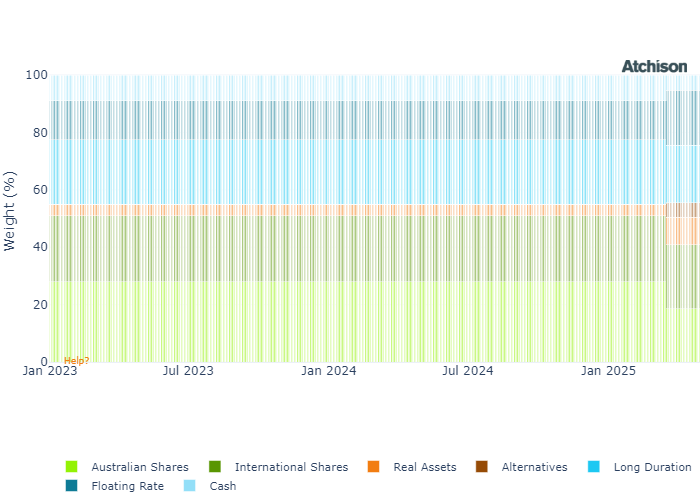
Portfolio Construction



Correlations



Historical Allocation Changes



Underlying Current Manager Performance

|  |  |  |
| --- | --- | --- |
| **Strategy** | **1 Year** | **2 Years (p.a.)** |
| iShares ASX 200 | 9.67 | 9.3 |
| **BM: Australian Shares** | **9.67** | **9.3** |
| VG MSCI World Hedged | 9.82 | 14.74 |
| iShares US 500 | 13.53 | 18.85 |
| VG Europe Eq | 15.68 | 11.95 |
| iShares Japan | 9.93 | 14.05 |
| VG Asia ex Japan | 11.11 | 10.61 |
| **BM: International Shares** | **13.63** | **16.6** |
| VG Global Infra | 19.23 | 9.6 |
| iShares AREIT | 7.27 | 12.86 |
| iShares GREIT | 8.03 | 4.05 |
| **BM: Real Assets** | **8.81** | **5.94** |
| iShares Physical Gold | 44.63 | 28.13 |
| **BM: Alternatives** | **4.57** | **4.46** |
| iShares Aus Bond | 7.0 | 3.02 |
| iShares CPI Bond | 2.28 | 1.19 |
| iShares Globa Agg ESG | 6.32 | 3.12 |
| **BM: Duration** | **6.68** | **3.1** |
| VanEck FRN | 4.97 | 5.09 |
| BetaShares Hybrids | 3.99 | 5.3 |
| iShares Enh Cash | 4.67 | 4.57 |
| **BM: Floating** | **4.97** | **5.09** |
| iShares Cash | 4.57 | 4.44 |
| Cash | 4.57 | 4.46 |

Inception Date: 31 December 2022

Underlying investment manager returns are shown after fees and before tax

Market Update

Australian share market recorded its first monthly gain since January returning 3.6% for the month of April and 9.8% for the 12 months. The Australia market followed the lead from the US share market on news of trade deals.  
  
Australia copped a 10% US tariff on our exports, however only 5% of Australian exports go to the US. The bigger threat to Australian exports comes from reduced exports to China and Asia.  
  
10 out of 11 sectors in the S&P/ASX 200 posted gains, led by Communication Services, Information Technology and Consumer Discretionary, each rising by 6%. Energy was the only sector to report a loss.  
  
China's manufacturing sector contracted in April, with the official PMI falling to 49.0, its lowest since December 2023, due to escalating U.S. tariffs and weakening export demand.  
  
Trump placed eye-watering 145% tariff on China but for most other nations a 90-day pause on reciprocal tariffs, leaving a 10% universal tariff in place.  
  
Global share markets plunged at the beginning of the month on worries about a full-blown trade war, The Trump Dump initially caused US shares to fall 17%, 16% globally and 10% in Australia. While gold surged to new highs.  
  
The Federal Open Market Committee (FOMC) left the Federal Funds Rate unchanged at the range of 4.25 – 4.50% at the March meeting and projected two rate cuts later this year.  
  
The RBA left interest rates on hold at 4.10%, but is expected to engage in another rate cut of 0.25% in May. Australia’s headline inflation (total inflation) remained steady in Q1 2025 at 2.4% annually, within the target band of 2 – 3%.   
  
Most fixed income indices advanced as rates declined on weaker economic growth expectations. The Australian Government 0+ index was among the best performers, rising by 2% for the month, with the index's yield falling to 4%.  
  
Gold maintained its winning streak in 2025, reaching historic peak of US$3,500 per ounce before experiencing volatility. A significant driver behind’s gold’s stellar performance has been the substantial decline in the US dollar.

Fine Print

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