

Atchison SMA Solution

Presentation To: CFS Edge / Perpetual

Principals:

Kev Toohey

&

Jake Jodlowski

April 2023

Atchison



Atchison - Contents

- History & Pedigree
- SMA Solution
- SMA Investment Process
- SMA Solution Manager Fee Analysis
- SMA Selected Underlying Investment Managers
- Appendix A – Key Investment Analysts Assigned To SMA - Biographies

Atchison - SMA Solution

Atchison Consultants – History & Pedigree

April 2023

Atchison



Atchison – History & Pedigree

- Founded in Melbourne in 2001 by Ken Atchison (retired). TAG Asset Consulting Group Pty Ltd (ABN 58 097 703 047) trading as Atchison Consultants (Atchison) is based in Melbourne with an office in Perth and Sydney
- Atchison is managed on a day-to-day basis by Principals:
 - ❖ Jake Jodlowski
 - ❖ Kevin Toohey
- Atchison provides holistic and bespoke, independent asset and investment consulting advice to the financial services industry, specifically; superannuation funds (public offer and defined benefit), financial advisory and accounting organisations, family offices, charities, foundations, and endowment funds:
 - ❖ 15 staff members of whom 12 are investment professionals (and are deemed analysts)
- Advisory services are directed towards:
 - ❖ Disciplined and quantitative approach to establishing Strategic Asset Allocation (SAA) in accordance with APRA SPS530 Guidelines, investment objectives and Tactical Asset Allocation (TAA)
 - ❖ Provision of bespoke professionally tailored model investment portfolios modelled and evaluated
 - ❖ Understanding of relevant; APRA and ASIC regulations, taxation, unit pricing, superannuation fund administration and platform functionality as it applies to wealth management groups and investment portfolios
 - ❖ Based on extensive industry experience, ability to simultaneously consider and provide solutions across the financial services industry e.g., administration platforms, distribution strategies, product structuring, ASIC and APRA regulations etc.

Atchison - What We Do?

SMA Model Portfolios

- Leveraging 21+years of Institutional Portfolio Construction & Management
- Best in Class Advisor Support Communications & Portfolio Attribution Analytics

APL / Platform Monitoring System

- Assess Manager Outcomes Utilising Machine Learning, Artificial Intelligence overlaid with Qualitative Research
- In-house Built Python Coded Engine

Bespoke Investment Strategy

- Leveraging 21+years of Bespoke Institutional Portfolio Design, Construction and Implementation

APRA Compliant Stress Testing

- Factor Regressed Market Downside Scenario and Climate Change Analysis
- Liquidity Management Stress Testing Utilised by multi-billion dollar Super Funds

Portfolio Optimisation Tools

- In-House Python Coded Portfolio Optimisation Tools
- Access to Industry Leading Data Providers (tens of thousands of Indices, Manager Data sets)

Investment Outlook

- SAA Outlook and Portfolio Implementation
- TAA Outlook and Portfolio Implementation

Podcasts & Client Engagement Tools

- Access to Podcast, Graphic Design and Media communication capabilities for White Labelling
- Internally built client engagement tools

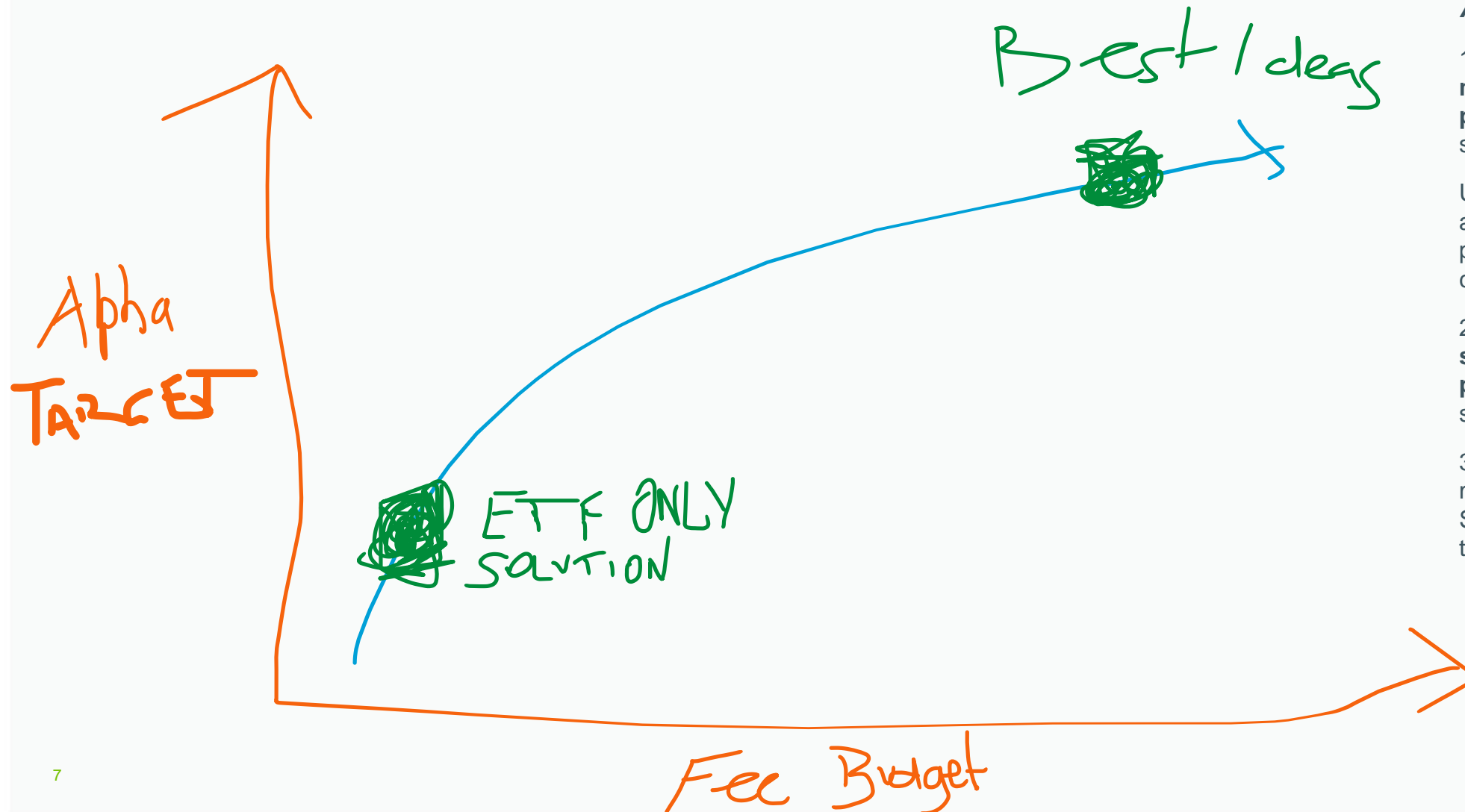
Atchison - SMA Solution

April 2023

Atchison



Atchison SMA Solutions (not to scale...)



Atchison To Offer:

1. Six "Best Ideas" multi-asset, multi-manager managed **portfolios** (across the risk spectrum)

Underlying appointed managers are a combination of active and passive strategies within asset classes

2. Six "Passive" ETF only **solutions/managed portfolios** (across the risk spectrum)

3. Both "Best Ideas" and "Passive" managed portfolios have similar SAAs, investment objectives and take similar TAA positions

Atchison SMA Solution

Atchison SMA Solutions
12x Managed Portfolios

12x Off The Shelf Managed Portfolios ("Active" & "Passive" version)

CPI + 0.5% & Tail Risk (CVAR) <2%

CPI + 1% & Tail Risk (CVAR) <4%

CPI + 2% & Tail Risk (CVAR) <7%

CPI + 3% & Tail Risk (CVAR) <10%

CPI + 4% & Tail Risk (CVAR) <12%

CPI + 5% & Tail Risk (CVAR) <15%

7x Core Underlying Classes

Australian Equities

Global Equities

Alternatives

Property & Infrastructure

Fixed Rate Debt

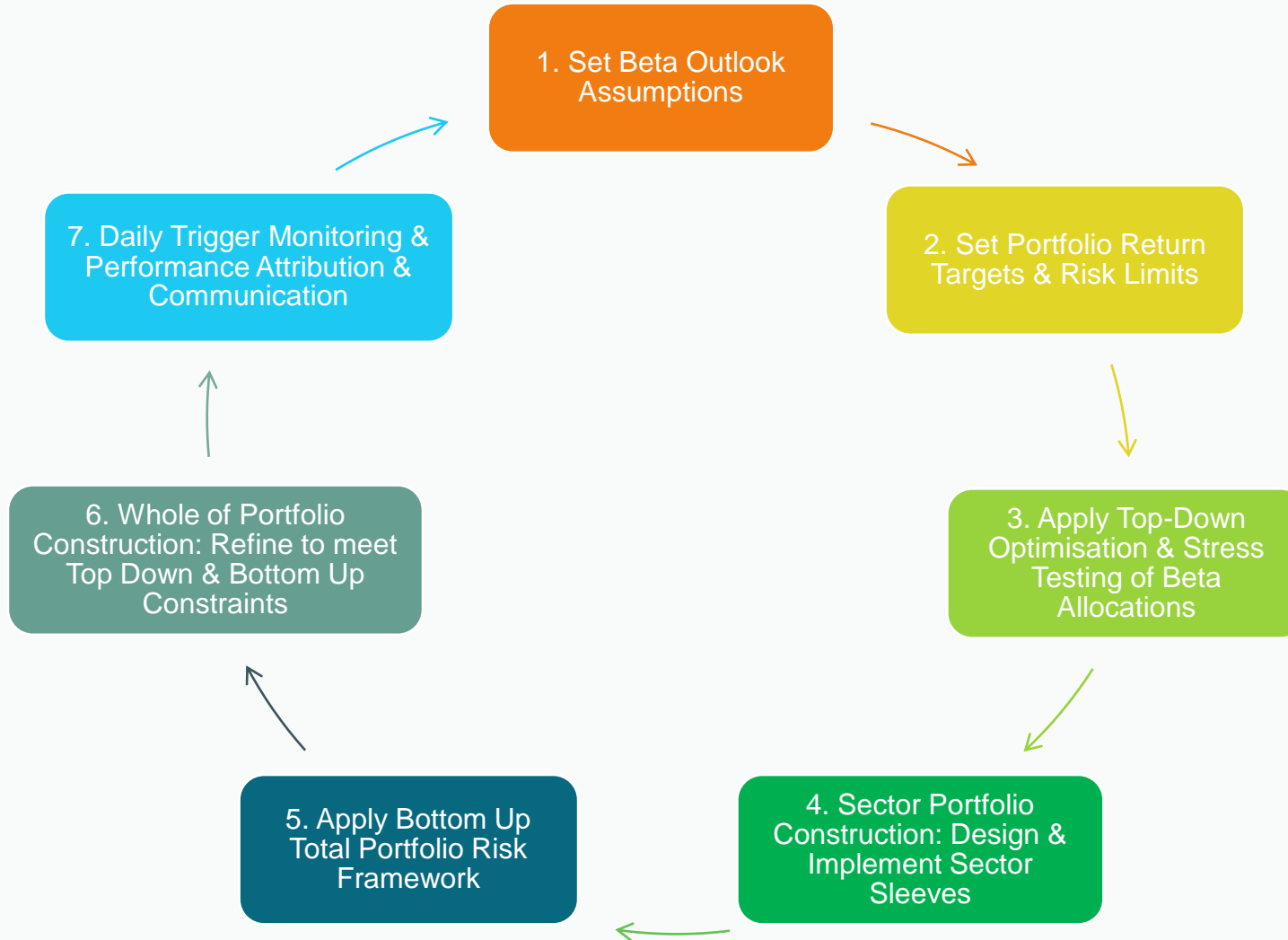
Floating Rate Debt

Cash

Atchison SMA Solution Comparison

Strategy Characteristics	Atchison ETF Model	Atchison Best Ideas Model	Typical Multi-Asset Structure
Product Categories Used			
ASX Listed ETFs	YES	YES	YES
Offshore ETFs	YES	YES	NO
Australian Wholesale Unit Trusts	NO	HIGH CONVICTION	YES
Selected Direct Securities	NO	IN THE FUTURE	NO
Top-Down Value Add			
SAA Management	YES	YES	YES
TAA Management	YES	YES	VARIABLE
Bottom-Up Value Add			
ETF Selection	CORE + FACTOR TILTS	CORE + FACTOR TILTS	CORE ONLY
Manager / Product Selection	YES	HIGH CONVICTION	TOO MANY
Aggregated Fee Negotiation	NO	YES	NO
Portfolio Construction Value Add			
Whole of Parts Risk Management Attribution	YES	YES	NO
Long / Short Factor Adjustments	YES	YES	NO
Product Objectives & Fee Budget			
Fee Expense Budget	LOW	MEDIUM	HIGH
Downside Mitigation	MANAGED	MANAGED	MARKET OUTCOME
ESG Integration	INTEGRATED	INTEGRATED	VARIABLE

Atchison SMA Process Overview



Comments by exception

1. Set short-term & long-term view on each beta.— we have decision framework to create the actual forecasts – need to create easy to consume Outlook papers (see chart pack examples)
2. Set Return, Vol/Risk and Horizon targets
3. This core model that supports our APRA reg clients - has been coded and enhanced in Python
4. Identify preferred managers per sleeve and build sector specific portfolio construction
5. Underlying manager characteristics are quantified and aggregated back up using our APRA stress testing model to identify any unintended consequences against our beta AA model
6. Final positions are overlayed to best meet Whole of Portfolio top down and bottom-up constraints
7. Utilise/incorporate new APL monitoring process to identify top and bottom performing managers on various risk metrics.

Communication Support – Using Contemporary Channels

Document / Insight	Atchison Branded	White Label
Top-Down		
Economic Outlook Reports	Yes	Yes
Strategic Asset Allocation Paper	Yes	Yes
Tactical Asset Allocation Paper	Yes	Yes
Bottom-Up		
Investment Recommendation Insert	Yes	Yes
Notification Of Portfolio Changes	Yes	Yes
Ongoing		
Daily Market Update	Yes	Yes
Monthly Market Update	Yes	Yes
Quarterly Market Update	Yes	Yes
Podcasts	Yes	No

Communication with a focus on:

- What the Advisor Needs
- What the Advisor Network Needs
- What the Client Needs

Atchison - SMA Investment Process

April 2023

Atchison

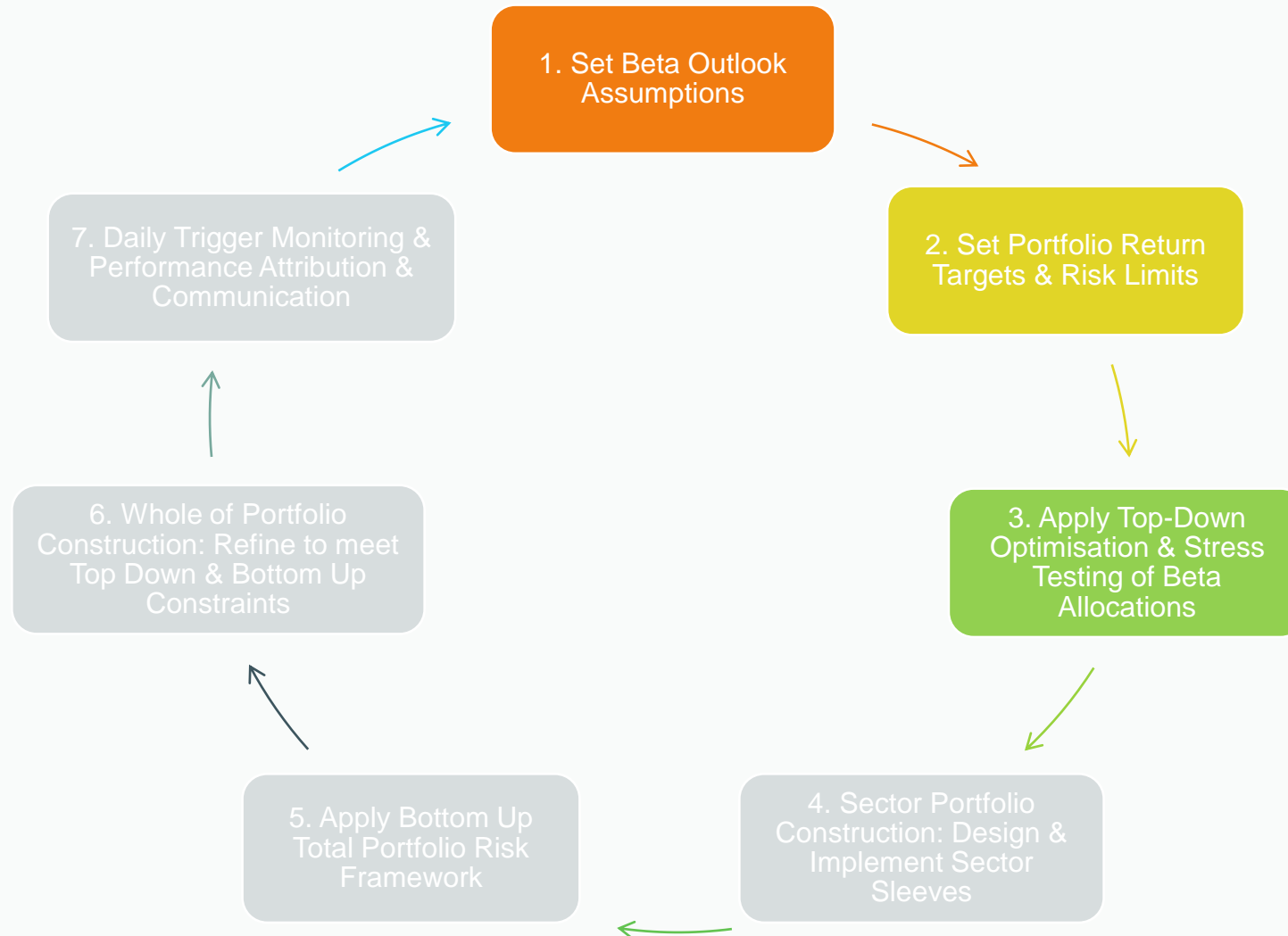


Atchison Investment Beliefs

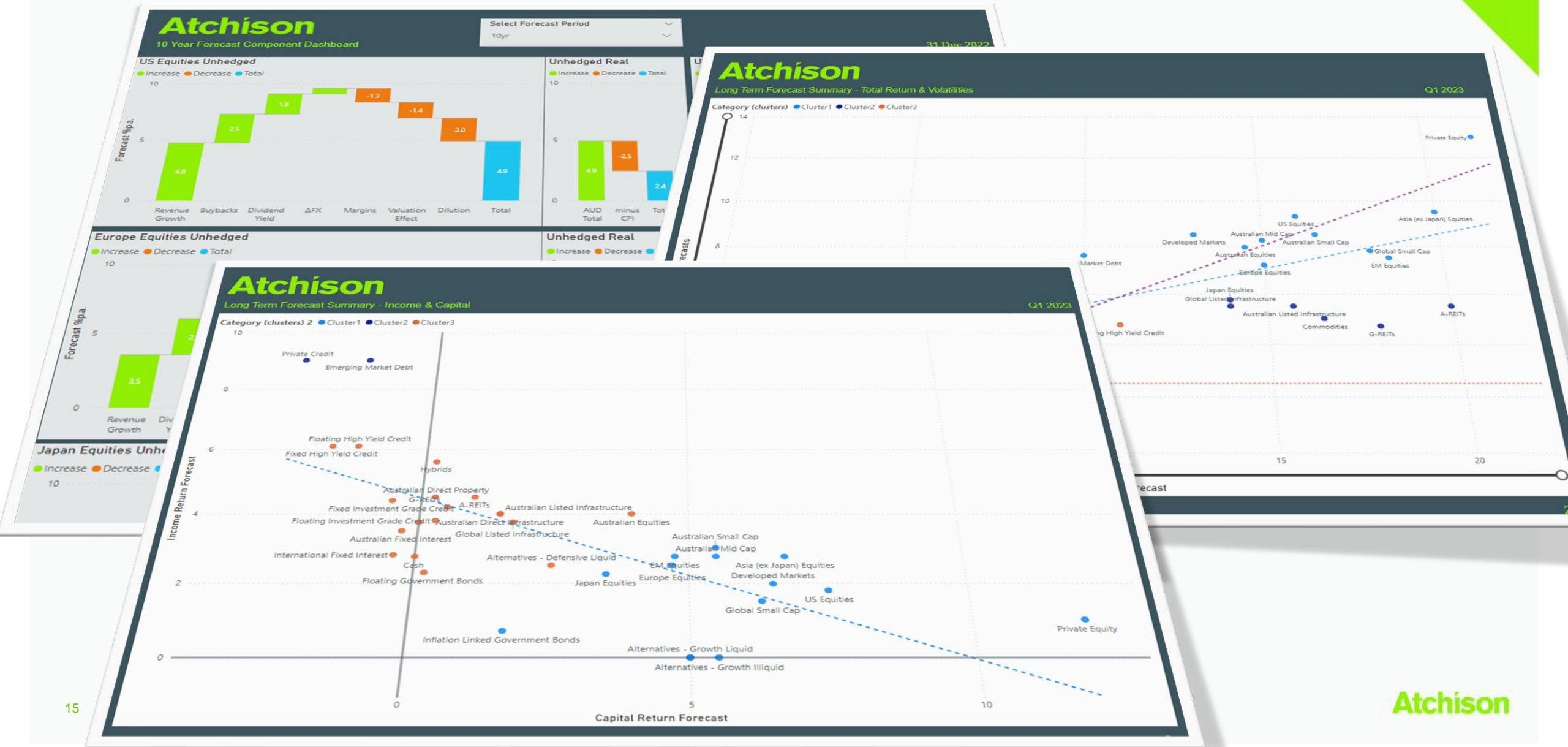
Thou shalt...

1. Focus primarily on asset allocation and beta selection in delivering long term outcomes
2. Not bet the farm on your base case – stress test your assumptions and develop a robust portfolio construction to mitigate what you don't know
3. Not pay active management fees for exposures that can be systematically replicated
4. Be willing to pay active fees for manager skill that provides high confidence in value add or asset classes that are not systematically available
5. Look under-the-hood of investments until you understand the factors and risks that will impact future outcomes. If you can't get confident you understand the drivers, move on.
6. Have a systematic rebalancing strategy
7. Not make a short-term investment decision without an exit strategy
8. Be very careful firing underperforming managers and hiring top-performing managers
9. Have a repeatable process for making investment decisions, record why, and monitor accordingly
10. Assess the needs and desires for liquidity against its costs
11. Remember that whilst mean reversion is your friend; meanwhile trend & momentum will test your will-power
12. Assess portfolios at multiple levels to try identify unintended risks and exposures

Atchison SMA: Top-Down Design Detail



Top Down: Long Term Forecasts



Top Down: Tactical Portfolio Positioning

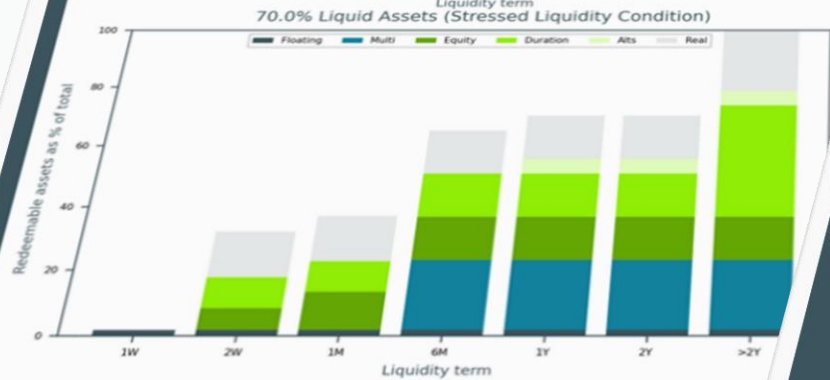
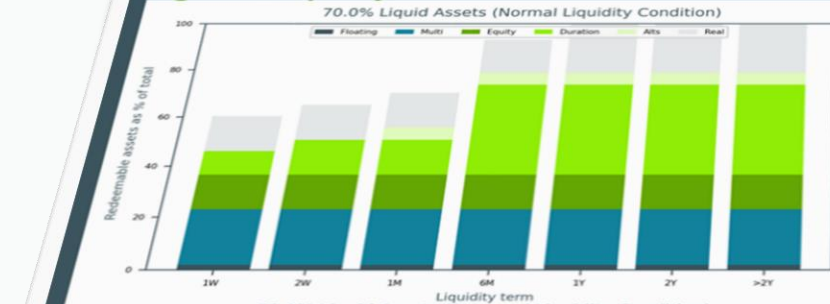


Top Down: Portfolio Optimisation & Stress Testing

Atchison

Portfolio Liquidity Stress Testing

Q1 2023



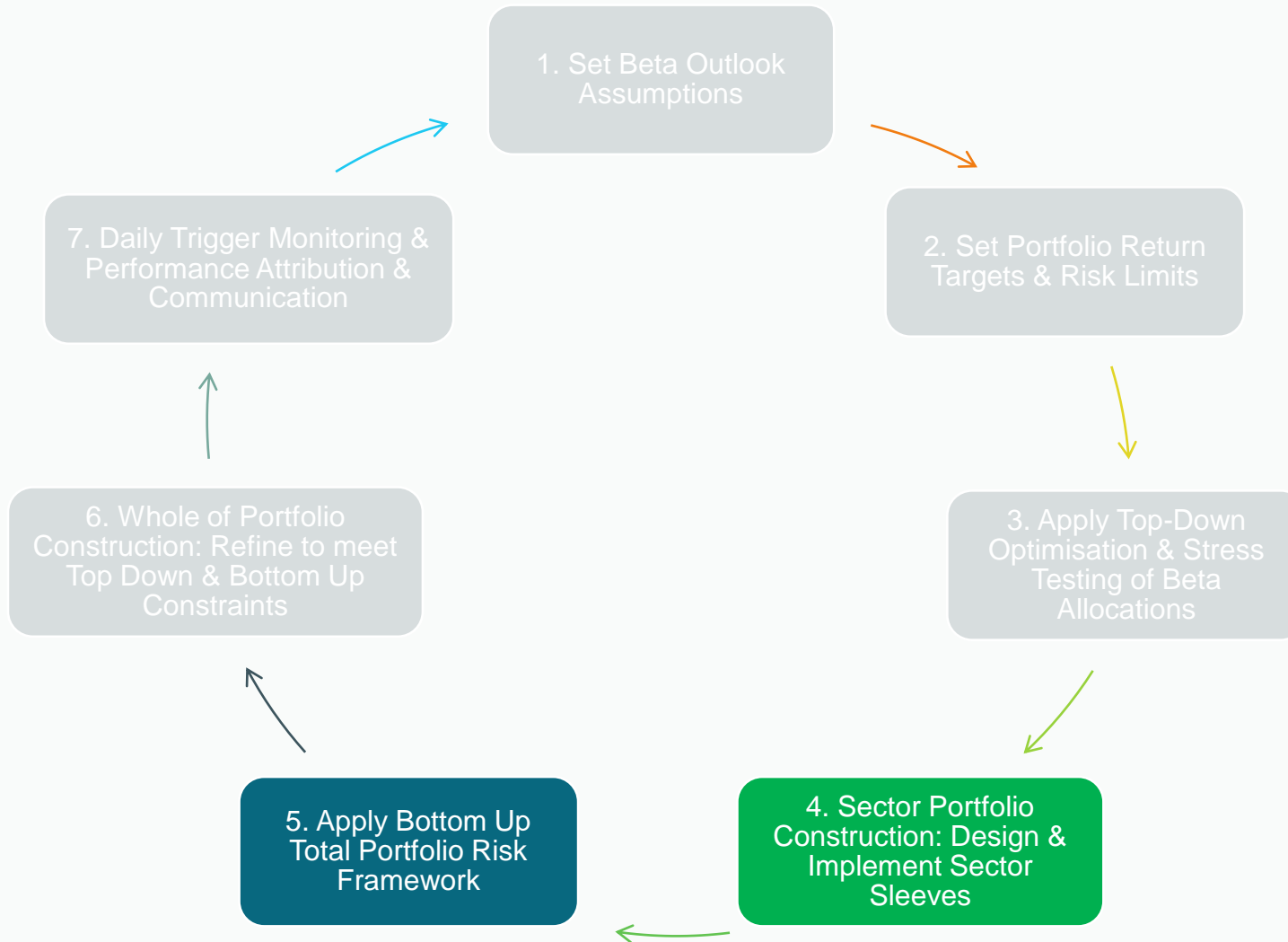
Atchison

Portfolio Optimisation

Q1 2023



Atchison SMA: Bottom Up Design Detail



Bottom Up Risk Framework

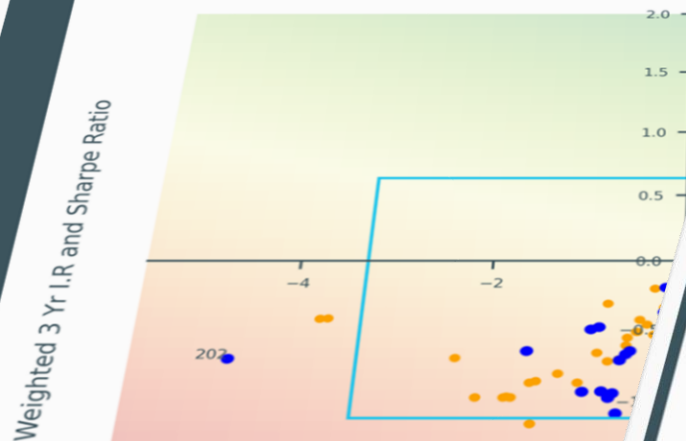
- Once Top down Betas are allocated across preferred ETFs / Managers, retest objectives and risk metrics build back up from component assets
- The purpose is to identify if in the allocation of beta bias and manager selection – a level of unintended basis risk / tracking error has built back into the portfolio outcome
- A sense check that the portfolio constructed by applying Steps 3 and 4; still sees an outcome that meets the requirements set in Step 2.

APL Monitoring System

Atchison
Portfolio Relative Peer Analysis

Q1 2023

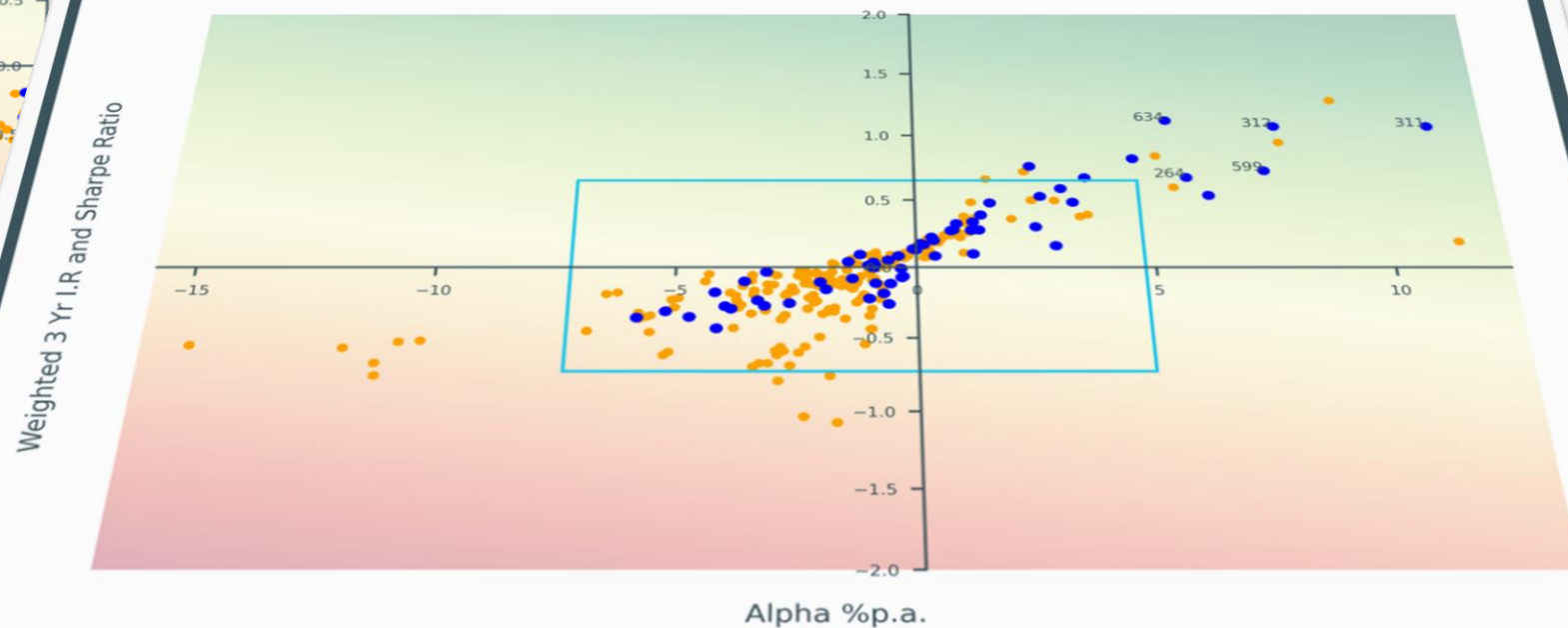
Bonds - Global



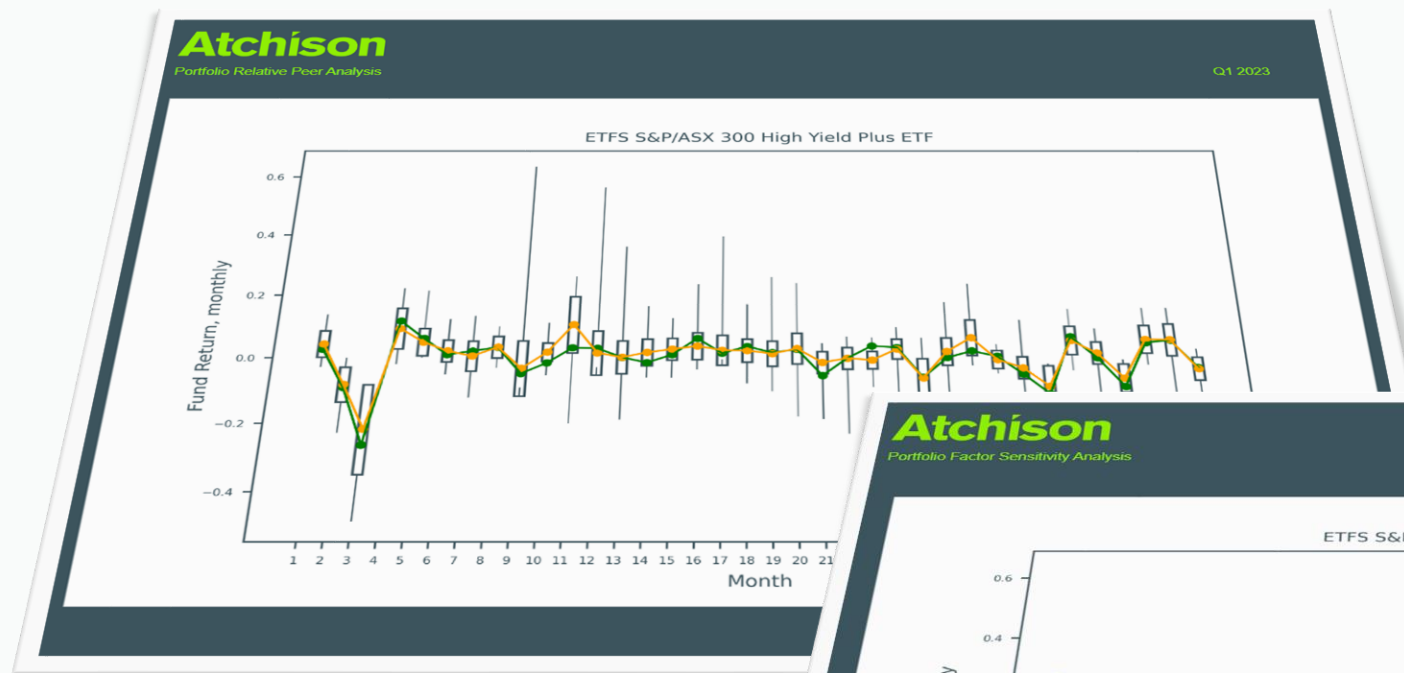
Atchison
Portfolio Relative Peer Analysis

Q1 2023

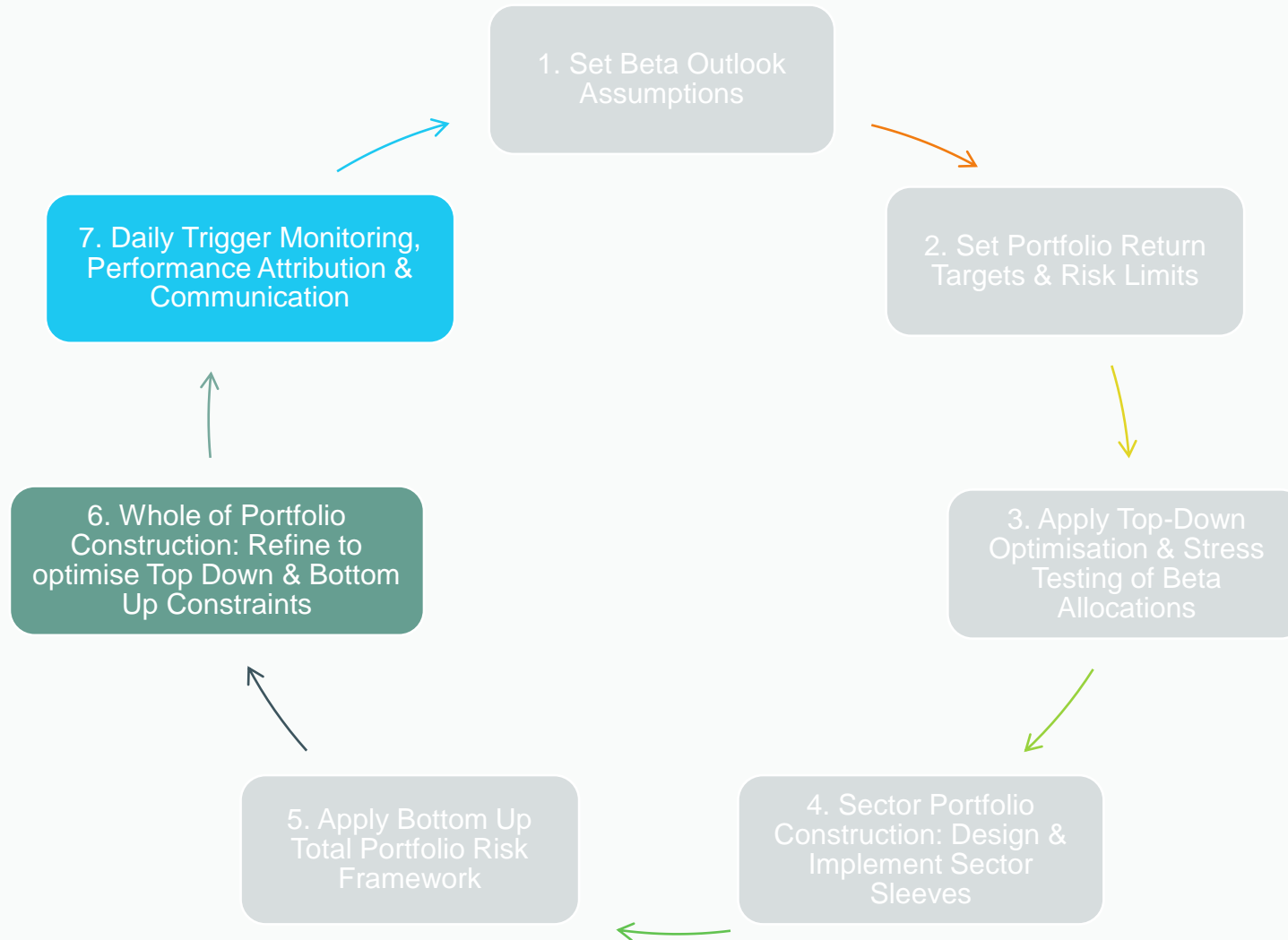
Equity Australia Large Blend



Style / Factor Analytics Engine



Atchison SMA: Portfolio Construction Detail

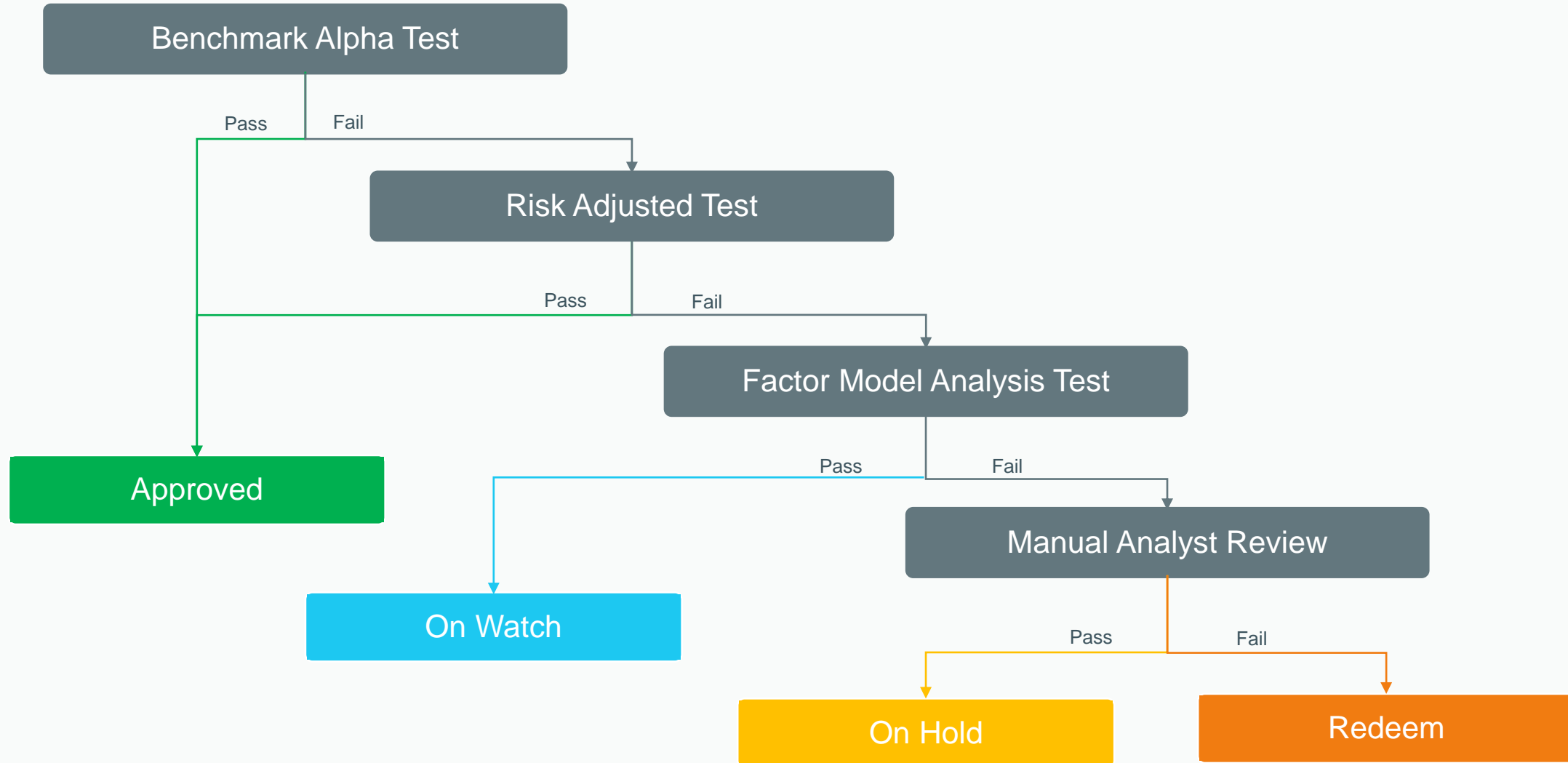


Comments by exception

Where 5 and 2 Conflict, iterate or overlay beta/factor hedges

Utilise both Factset attribution and our new build APL monitoring program as the core for ongoing monitoring

APL Trigger Monitoring Program



Current Sleeve Positioning

BEST IDEAS MODEL	Conservative	Moderate	Balanced	Balanced Growth	Growth	Aggressive
Australian Shares	7.1	14.2	23.5	31.9	38.8	42.0
International Shares	6.5	12.8	19.8	26.2	31.8	39.0
Real Assets	1.4	2.3	3.7	5.4	4.4	2.0
Alternatives	5.0	7.0	8.0	10.0	12.0	15.0
Long Duration	40.0	31.9	22.5	13.3	6.5	0.0
Short Duration	24.0	19.1	13.5	8.0	3.9	0.0
Cash	16.0	12.7	9.0	5.3	2.6	2.0
Total	100.0	100.0	100.0	100.0	100.0	100.0
Growth	13.6	27.0	43.2	58.1	70.6	81.0
Real & Alternatives	6.4	9.3	11.7	15.4	16.4	17.0
Defensive	80.0	63.7	45.1	26.6	13.0	2.0
	20.0	36.3	54.9	73.5	87.0	98.0
ETF MODEL	Conservative	Moderate	Balanced	Balanced Growth	Growth	Aggressive
Australian Shares	7.5	15.3	25.5	35.4	44.1	49.5
International Shares	6.9	13.8	21.5	29.1	36.1	46.0
Real Assets	1.5	2.5	4.0	6.0	5.0	2.5
Alternatives						
Long Duration	42.1	34.3	24.5	14.8	7.4	
Short Duration	25.3	20.6	14.7	8.9	4.4	
Cash	16.8	13.7	9.8	5.9	3.0	2.0
Total	100.0	100.0	100.0	100.0	100.0	100.0
Growth	14.3	29.0	47.0	64.5	80.2	95.5
Real & Alternatives	1.5	2.5	4.0	6.0	5.0	2.5
Defensive	84.2	68.5	49.0	29.5	14.8	2.0
	15.8	31.5	51.0	70.5	85.2	98.0

Current Sleeve Positioning - Equity

Balanced Growth

<<== Select Risk Profile

FEE ANALYSIS

SECTOR SLEEVE	NAME	BEST IDEAS Allocation	ETF Only Allocation	BEST IDEAS		ETF Only		STYLE
				Net Rebated Fixed Fees	Weighted MER	Net Rebated Fixed Fees	Weighted MER	
Australian Shares		31.9	35.4	0.44	0.14	0.06	0.02	
IOZ	iShares Core S&P/ASX 200 ETF	16.436	35.400	0.050	0.008	0.050	0.018	Passive
HOW2217AU	Merlon Concentrated Australian Share Fund	2.203		0.520	0.011			Active
SCH0101AU	Schroder Wholesale Australian Equity	4.407		0.800	0.035			Active
AAP5529AU	Ausbil Australian SmallCap Fund	1.102		1.100	0.012			Active
InvescoSmall	Invesco Wholesale Australian Smaller Comp	1.102		0.550	0.006			Active
ALR2783AU	Australian Eagle Trust	2.203		1.230	0.027			Active
HOW0035AU	Greencape High Conviction Fund	4.407		0.900	0.040			Active
International Shares		26.2	29.1	0.38	0.10	0.26	0.07	
IVV	iShares S&P 500 ETF	6.756	10.185	0.040	0.003	0.040	0.004	Passive
IHVV	iShares S&P 500 AUD Hedged ETF	4.504		0.100	0.005			Passive
VEQ	Vanguard FTSE Europe Shares ETF	2.252	5.820	0.350	0.008	0.350	0.020	Passive
IJP	iShares MSCI Japan ETF		1.455	0.500	0.000	0.500	0.007	Passive
VGAD	Vanguard MSCI Index International Shares (H		5.820	0.210	0.000	0.210	0.012	Passive
VAE	Vanguard FTSE Asia Ex-Japan Shares Index ET		5.820	0.400	0.000	0.400	0.023	Passive
ETL7377AU	GQG Partners Global Equity Fund	7.245		0.600	0.043			Active
HOW6479AU	Ox Capital Dynamic Emerging Markets Fund			1.000	0.000			Active
GSF6910AU	Man GLG Asia Opportunities	3.623		0.500	0.018			Active
PIM7802AU	Fairlight Global Small & Mid Cap Fund	1.811		1.250	0.023			Active

Current Sleeve Positioning – Real & Alts

Balanced Growth		<<= Select Risk Profile		FEE ANALYSIS				STYLE
SECTOR SLEEVE	NAME	BEST IDEAS Allocation	ETF Only Allocation	BEST IDEAS		ETF Only		
				Net Rebated Fixed Fees	Weighted MER	Net Rebated Fixed Fees	Weighted MER	
Real Assets		5.4	6.0	0.51	0.03	0.26	0.01	
	BLK4709AU iShares Wholesale Australian Listed Property	0.929	1.800	0.100	0.001	0.100	0.002	Passive
	BLK9419AU iShares Global Listed Property Index Fund (He	1.857	2.400	0.150	0.003	0.150	0.004	Passive
	VBLD Vanguard Global Infrastructure Index ETF		1.800	0.470	0.000	0.470	0.008	Passive
	LAM0044AU Alceon Australian Property Fund	1.120		0.560	0.006			Active
	GTU5547AU Invesco Global Real Estate	1.120		1.300	0.015			Active
	TGP0034AU Clearbridge Global Infrastructure	0.373		0.774	0.003			Active
Alternatives		10.0		1.16	0.12			
	GPEQ VanEck Global Listed Private Equity ETF	1.000		0.920	0.009			Passive
	AUS0035AU Talaria Global Equity Fund Wholesale	1.500		1.160	0.017			Active
	EQI4297AU abrdn Global Risk Mitigation Fund	0.500		0.650	0.003			Active
	MAQ5143AU P/E Global FX Alpha Fund	0.500		1.880	0.009			Active
	SCH0038AU Schroder Specialist Private Equity Fund	0.500		2.400	0.012			Active
	FSM8350AU Federation Alternative Investments II	0.500		1.500	0.008			Active
	ETL2119AU LGT Multi-Alternatives Australia Fund	1.500		1.480	0.022			Active
	PIM1038AU Ruffer Total Return International Aus Fd	3.500		0.900	0.032			Active
	CNA0805AU Invesco Wholesale Senior Secured Income Fu	0.500		0.750	0.004			Active

Current Sleeve Positioning – Debt & Cash

Balanced Growth		<<== Select Risk Profile		FEE ANALYSIS				
SECTOR SLEEVE	NAME	BEST IDEAS Allocation	ETF Only Allocation	BEST IDEAS		ETF Only		STYLE
				Net Rebated Fixed Fees	Weighted MER	Net Rebated Fixed Fees	Weighted MER	
Long Duration		13.3	14.8	0.31	0.04	0.17	0.02	
IAF	iShares Core Composite Bond ETF	2.935	5.900	0.100	0.003	0.100	0.006	Passive
AESG	iShares Global Aggregate Bond ESG (AUD Hedg	1.957	5.900	0.190	0.004	0.190	0.011	Passive
ILB	iShares Government Inflation ETF	1.957	2.950	0.180	0.004	0.180	0.005	Passive
ETL5525AU	Colchester Global Government Bond Fund	2.142		0.600	0.013			Active
SSB0122AU	Western Asset Australian Bond Fund	4.284		0.420	0.018			Active
Short Duration		8.0	8.9	0.38	0.03	0.27	0.02	
FLOT	VanEck Australian Floating Rate ETF	2.055	4.425	0.220	0.005	0.220	0.010	Passive
BHYB	BetaShares Australian Major Bank Hybrids Ir		2.655	0.350	0.000	0.350	0.009	Passive
ISEC	iShares Enhanced Cash ETF	2.055	1.770	0.120	0.002	0.120	0.002	Passive
IOF0127AU	Janus Henderson Diversified Credit Fund	0.964		0.600	0.006			Active
WPC1963AU	Daintree Core Income Trust	1.446		0.500	0.007			Active
CSA0038AU	Bentham Global Income Fund	1.446		0.720	0.010			Active
Cash		5.3	5.9	0.07	0.00	0.08	0.00	
BILL	iShares Core Cash ETF	5.310	5.900	0.070	0.004	0.070	0.004	Passive
Total		100.0	100.0		0.458		0.146	

Atchison - SMA Solution Management Fee Analysis

April 2023

Atchison

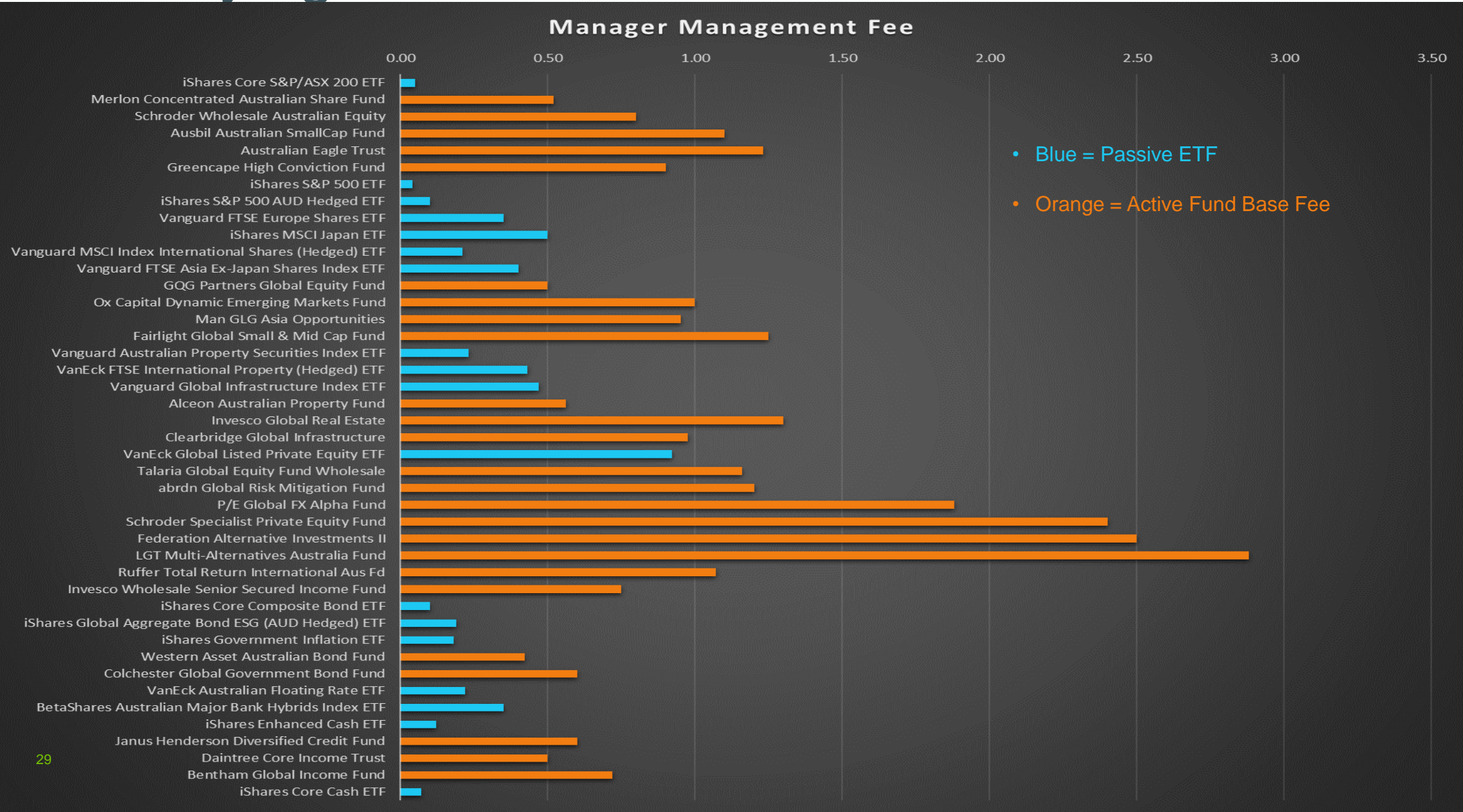


Manager Fee Discount Examples

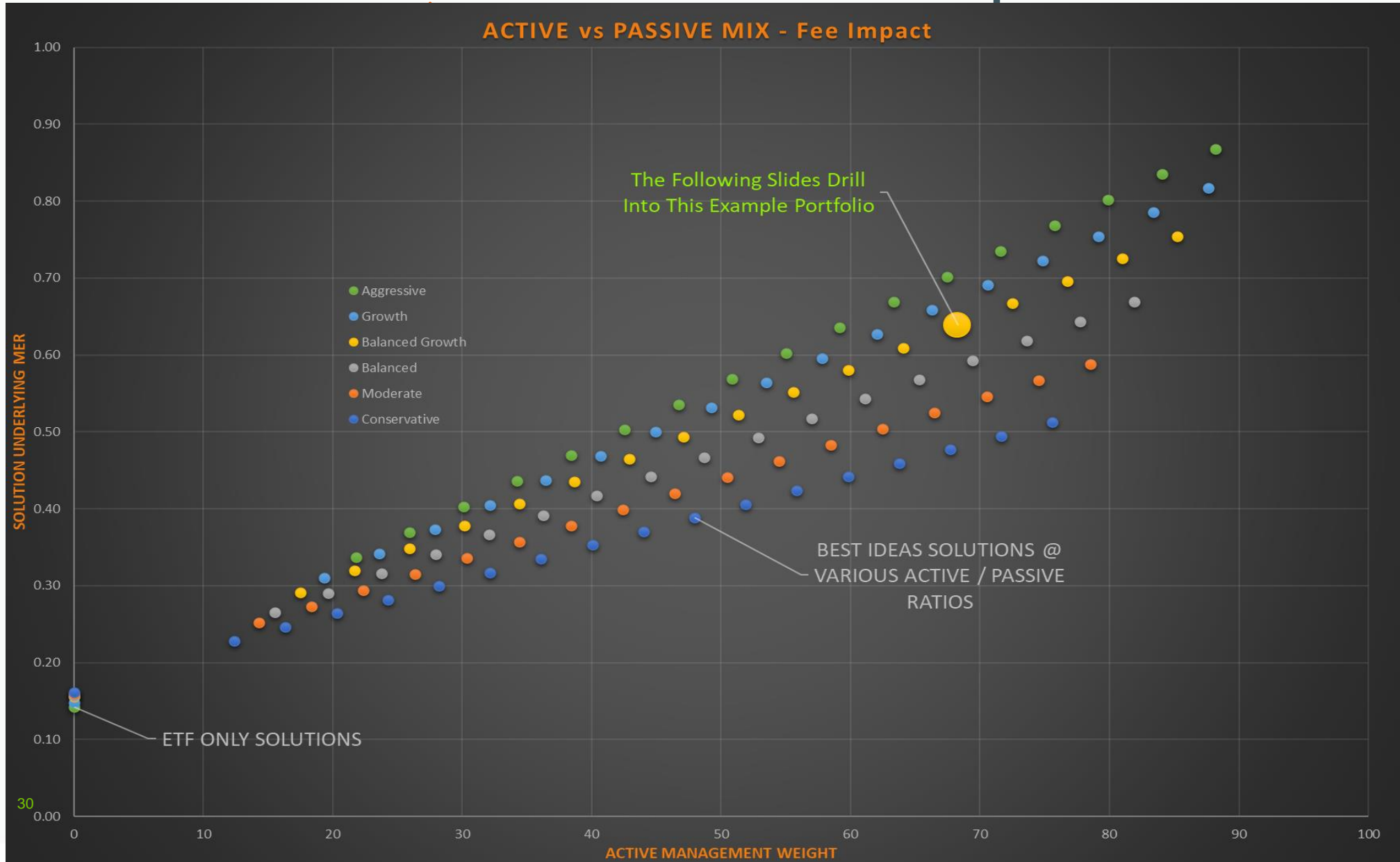
NAME	ASSET SLEEVE	TYPE	STYLE	Standard MER	Reduction Negotiated	Net Rebated Fixed Fees
Invesco Australian Smaller Companies Fund	Australian Shares	MF	Active	0.70	0.15	0.55
GQG Partners Global Equity Fund	International Shares	MF	Active	0.75	0.15	0.60
Man GLG Asia Opportunities	International Shares	MF	Active	0.95	0.45	0.50
Clearbridge Global Infrastructure	Real Assets	MF	Active	0.97	0.20	0.77
abrdn Global Risk Mitigation Fund	Alternatives	MF	Active	1.20	0.55	0.65

- **Not for Wider Distribution**
- Atchison is currently negotiating with selected underlying investment managers in regard to obtaining favourable management fee rebates (fully rebated to investors)

Underlying Base Fees



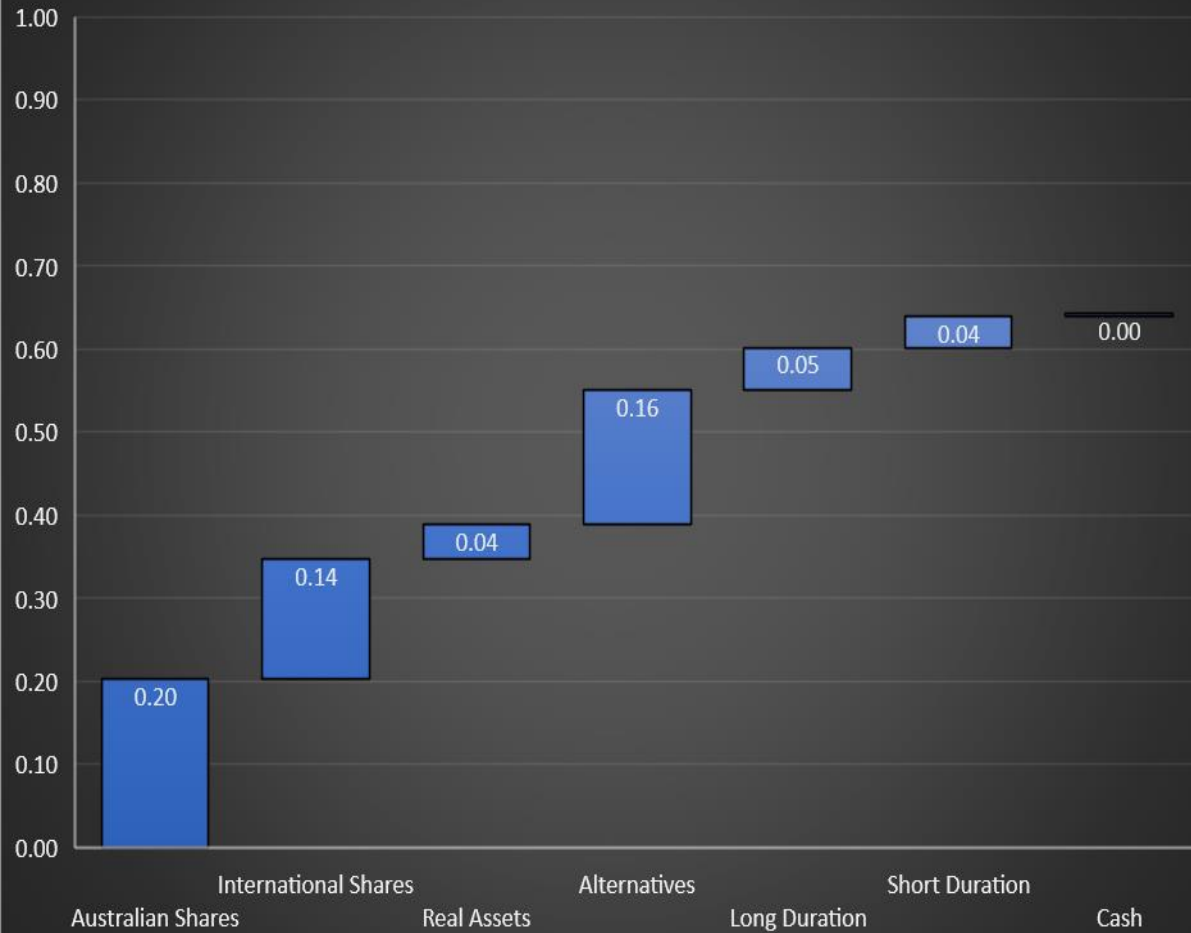
Active / Passive Mix – Fee Impact



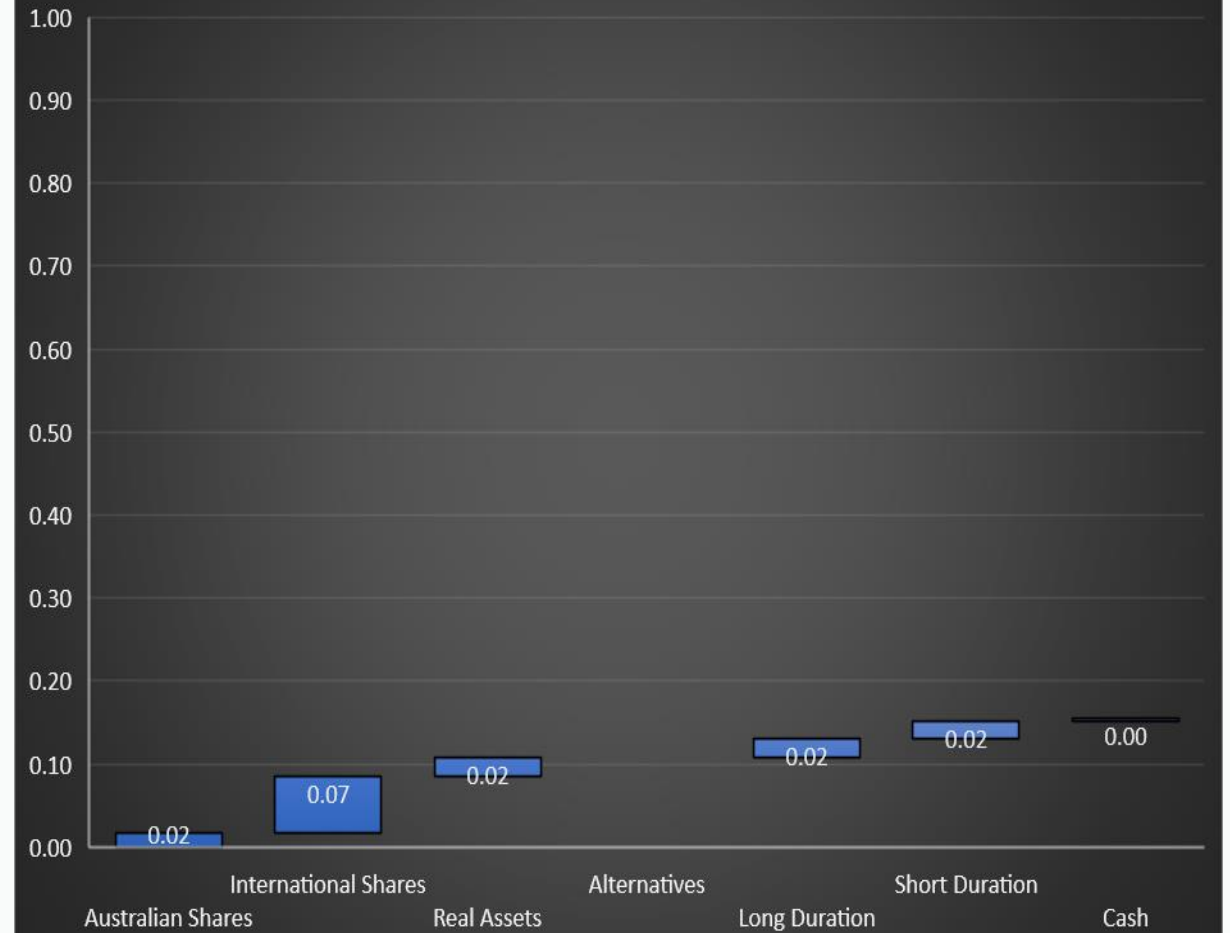
- Chart shows scenario analysis of different Active / Passive allocations across our model solutions
- What fee level is palatable??

Fee Drivers – Balanced Growth

Weighted Fee Contribution for Best Ideas

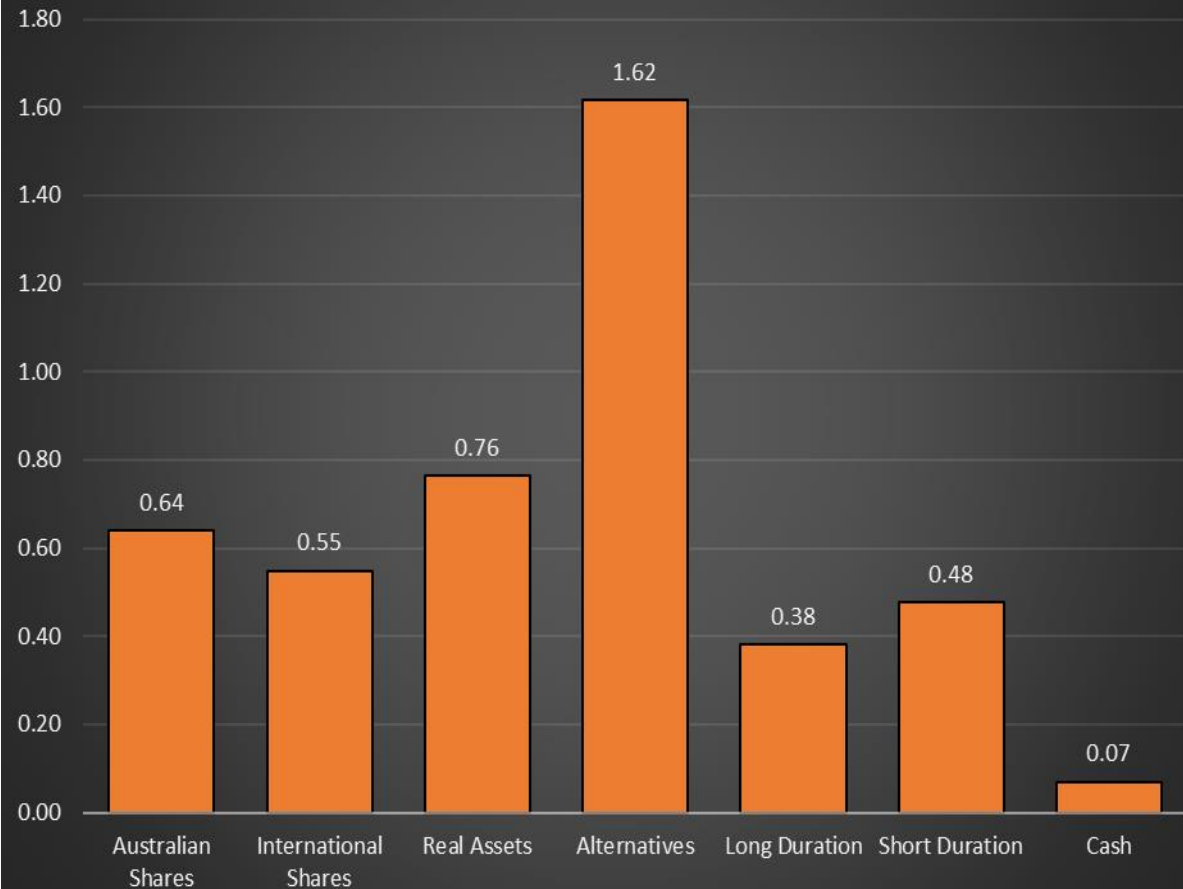


Weighted Fee Contribution for ETF Only

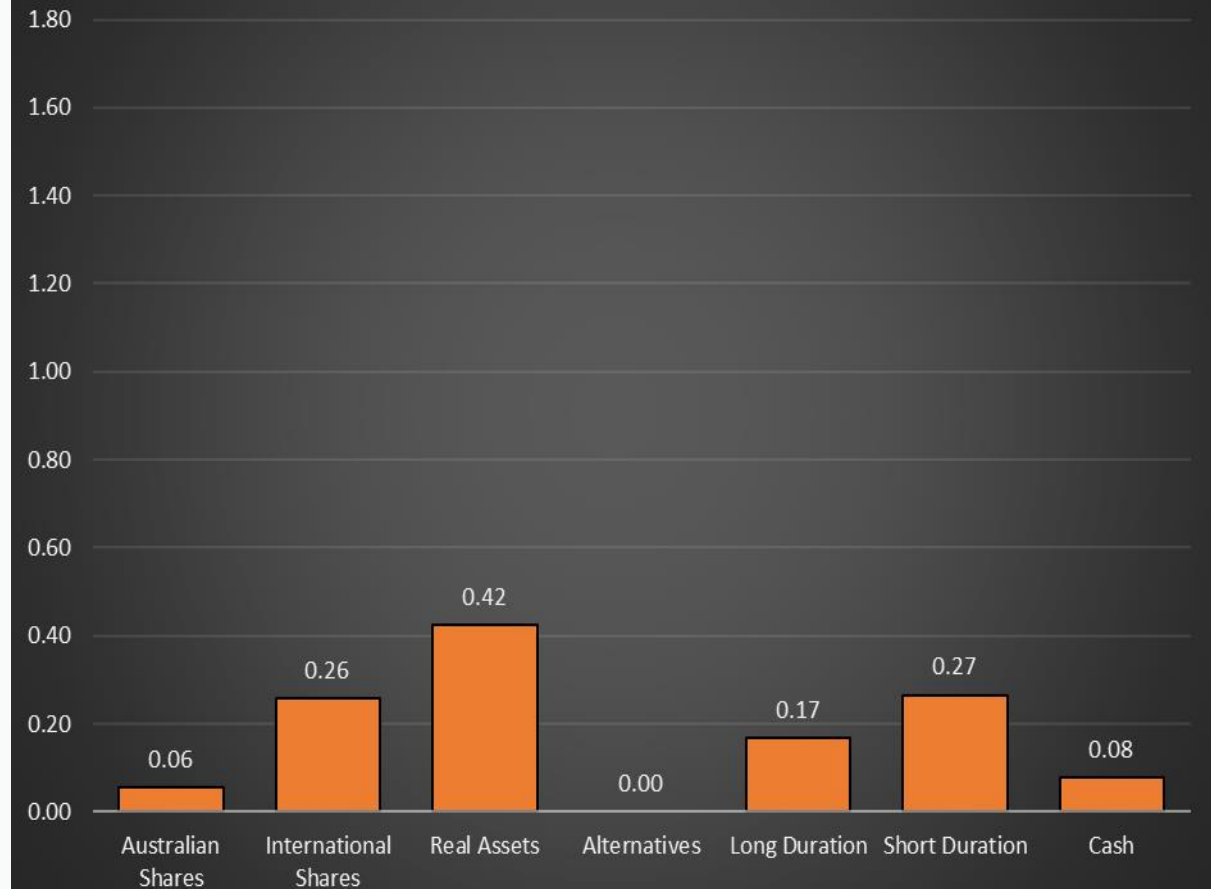


Sector Sleeve Base Fees

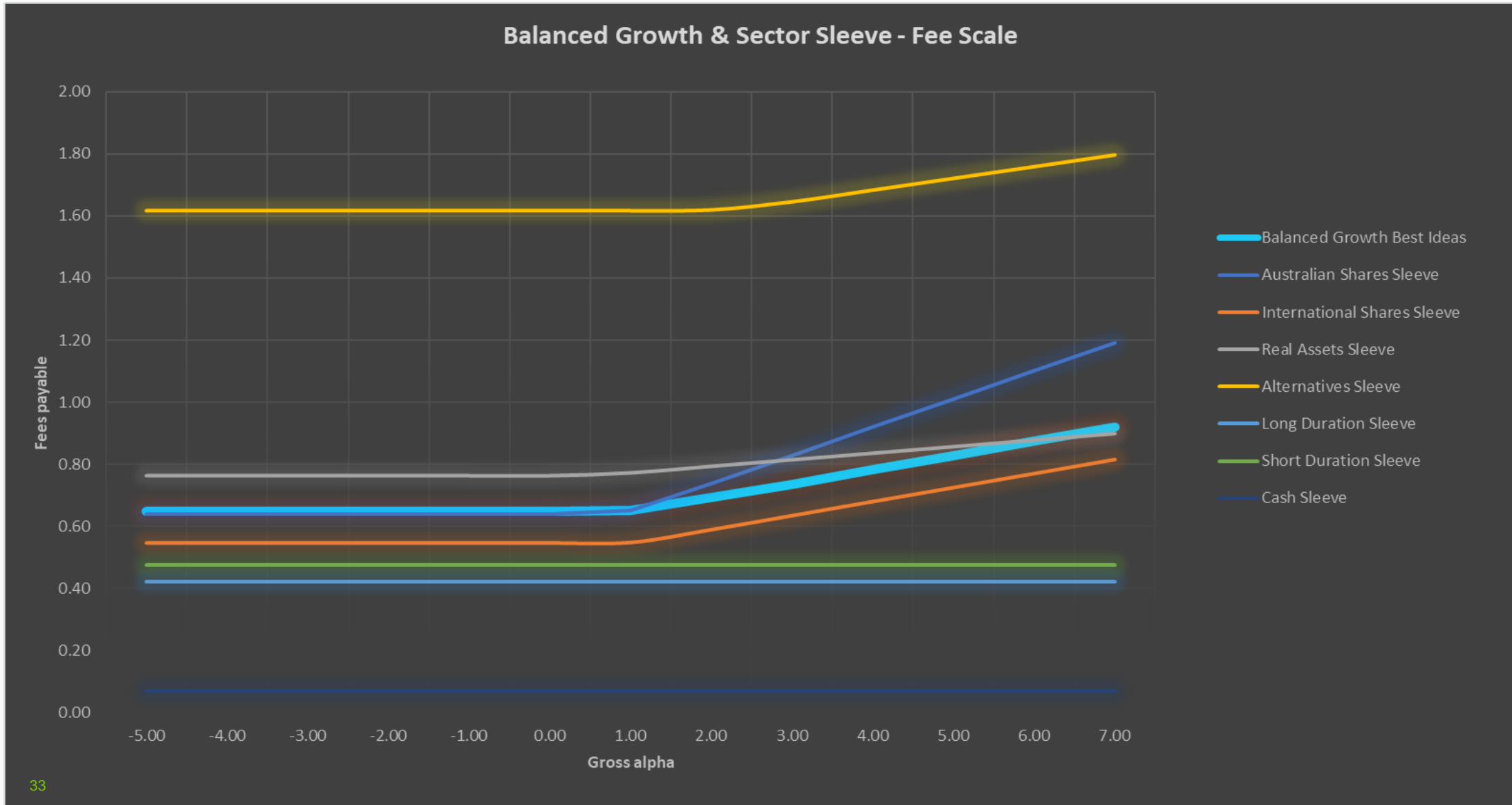
Underlying Sleeve Base Fees - Best Ideas



Underlying Sleeve Base Fee - for ETF Only

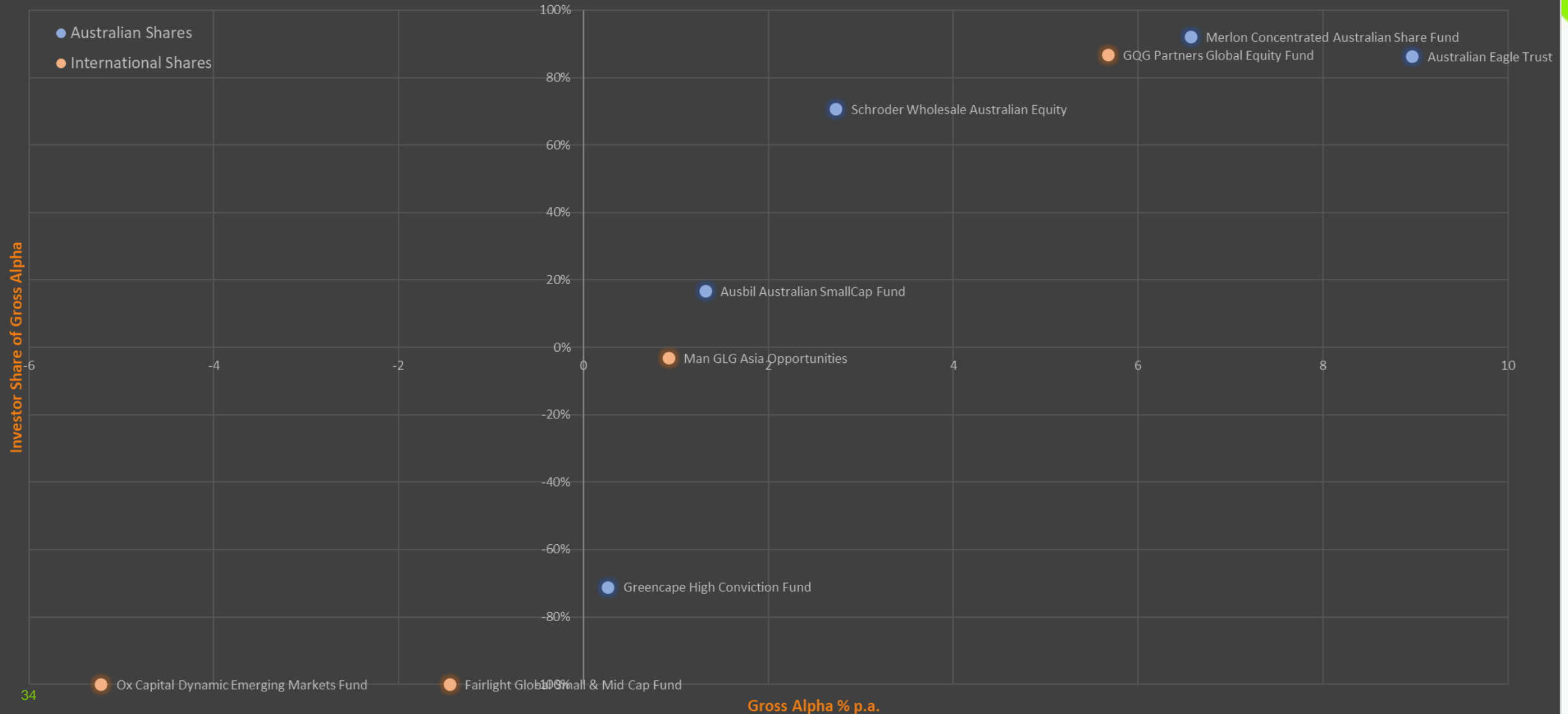


Underlying Fee Scales – Balanced Growth



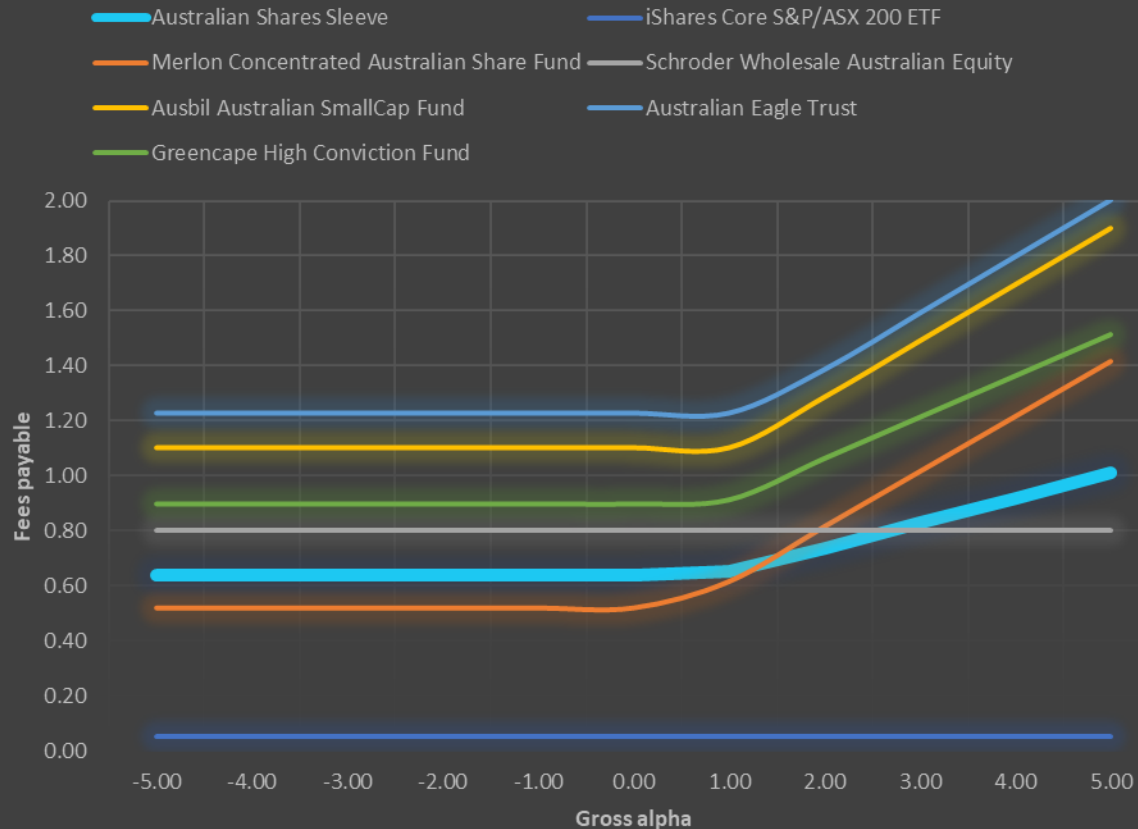
3Yr Base Fee Efficiency...1 – Equity Sector

Fee Efficiency Ratio - Active Equity Sleeve - 3 Year Gross Alpha vs Investor's Share of Alpha

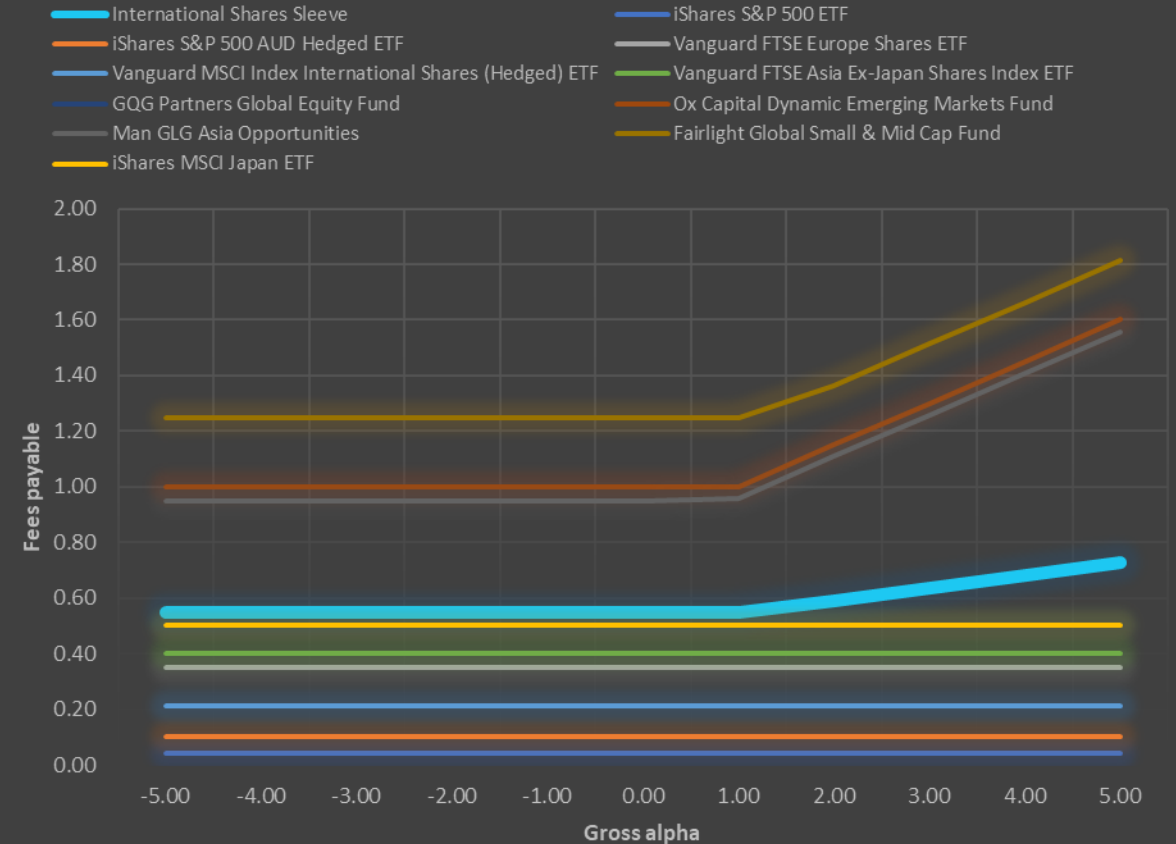


Perf Fee Payoff...1 – Equity Sectors

Australian Equity Sleeve - Fee Scale

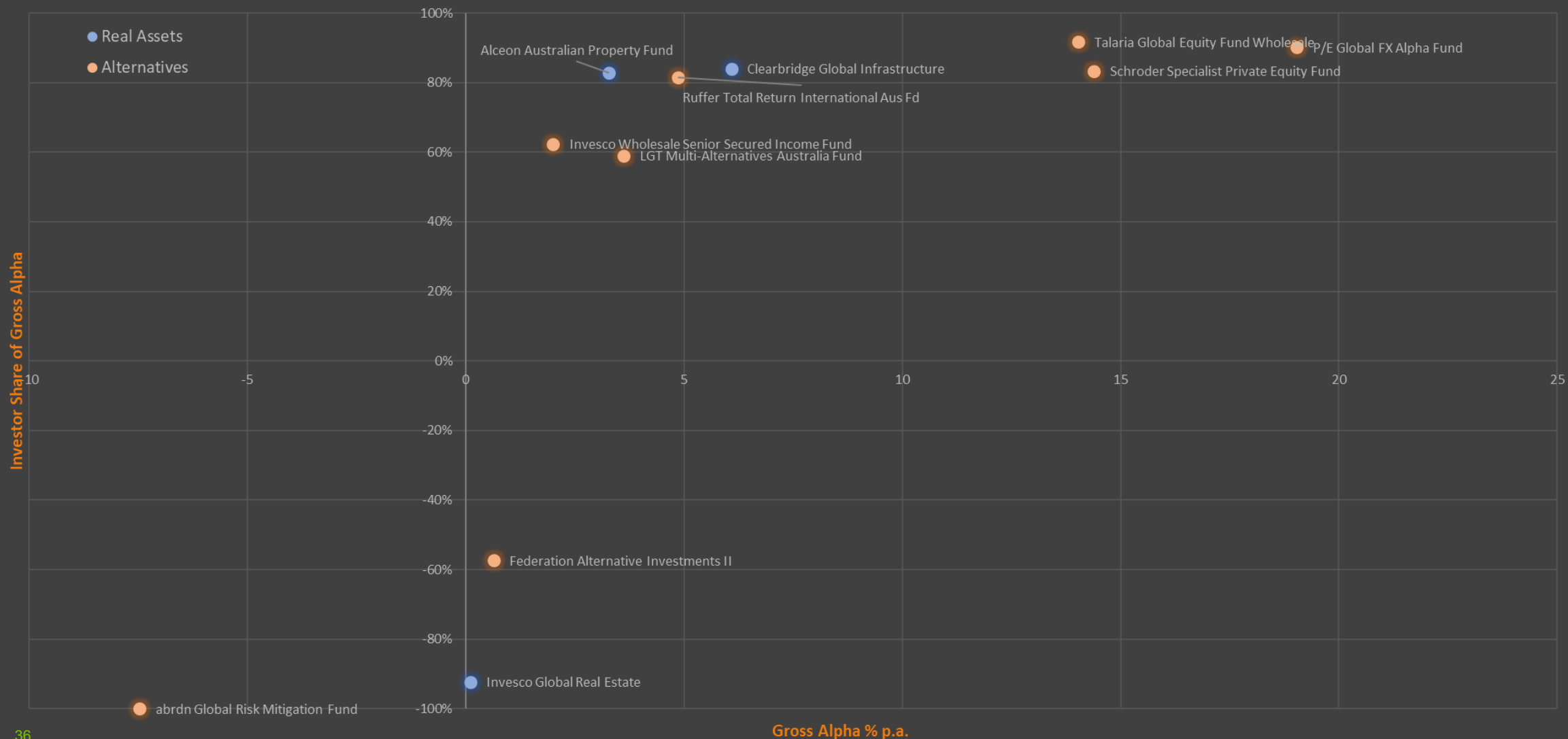


International Equity Sleeve - Fee Scale



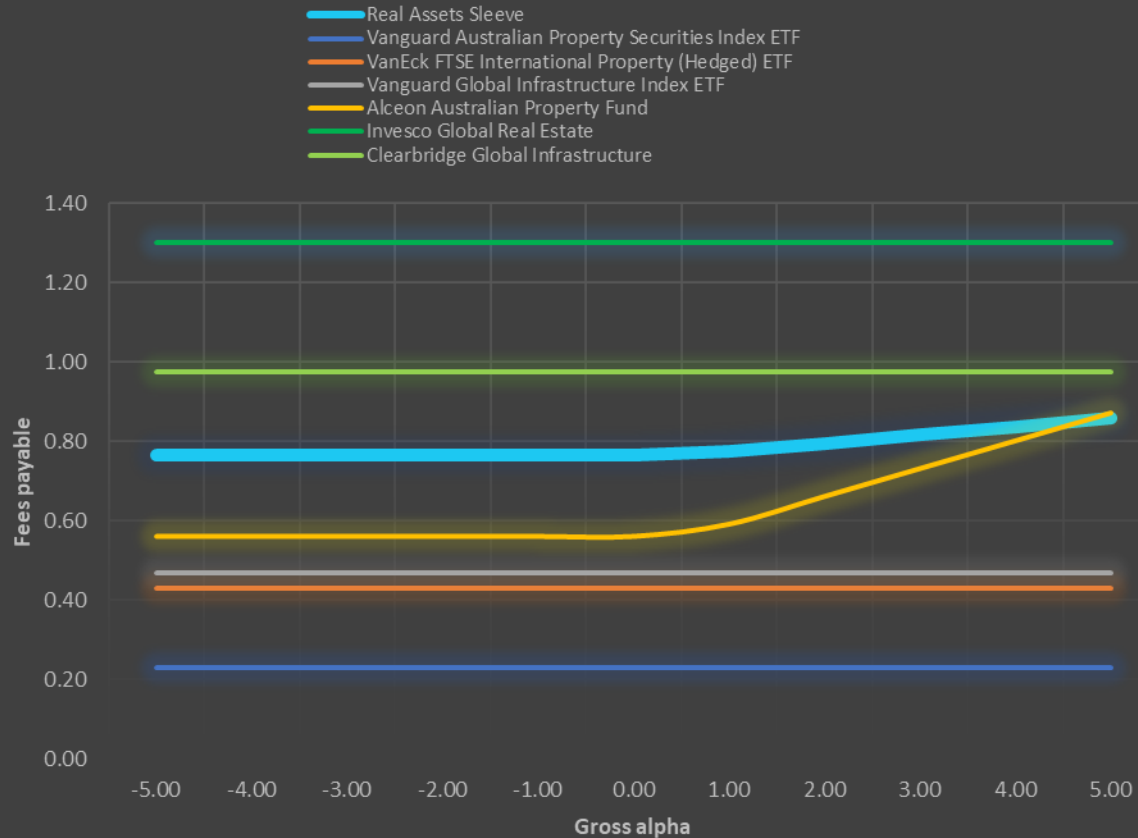
3Yr Base Fee Efficiency...2 – Real & Alts

Fee Efficiency Ratio - Real & Alts Sleeves - 3 Year Gross Alpha vs Investor's Share of Alpha

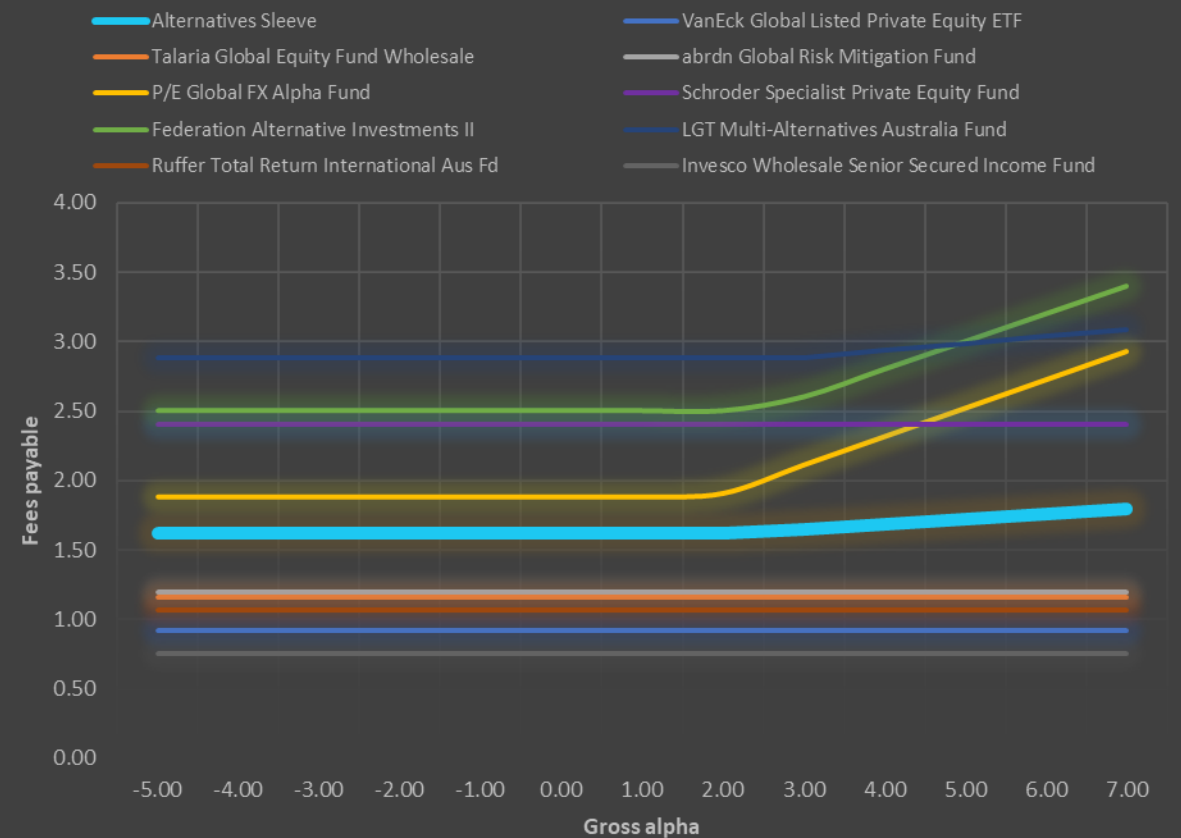


Perf Fee Payoff...2 – Real & Alts Sectors

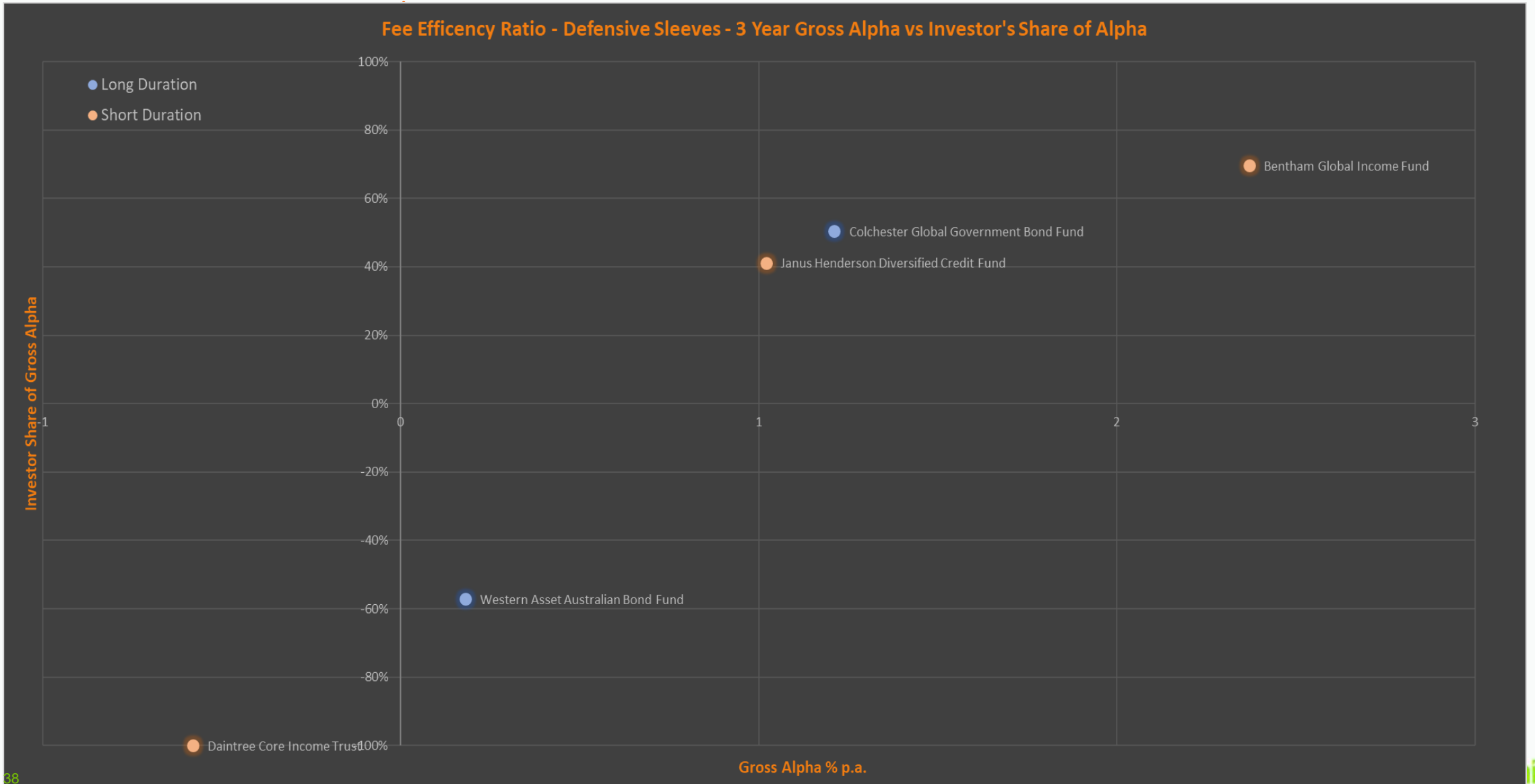
Real Assets - Fee Scale



Alternatives - Fee Scale



3Yr Fee Efficiency...3 – Defensive Sector



Atchison - SMA Selected Underlying Investment Managers

April 2023

Atchison



Australian Equity Sleeve – Preferred

Speciality / Beta	Preferred Passive/ETF	Preferred Active Managers	Backup Managers
Australian Equities Large Core	Macquarie True Index Australian Shares iShares Core S&P/ASX 200 ETF (IOZ)	Merlon Concentrated Australian Fund	DNR Capital Aus Eq High Conviction
Australian Equities Mid/Small	20% Vanguard MSCI Aust Small Companies (VSO)	Ausbil Australian Small Cap Fund	Selector Australian Equities Emerging Companies Fairview Equity Partners Emerging Fund
Australian Equities Large Growth		Greencape High Conviction Fund	Pendal Australian Equity Fund
Australian Equities Long Short		Australian Eagle Trust	Auscap Long Short Aus Eq Fund
Australian Equities Large Blend		Schroder Wholesale Australian Equities	

International Equity Sleeve – Preferred

Speciality / Beta	Preferred Passive/ETF	Preferred Active Managers	Backup Managers
Global Equities Large Core	Macquarie True Index International Equities	GQG Partners Global Equity	
Global Equities Growth			WCM Quality Global Growth Fund
Global Small Cap		Yarra Global Small Companies Fund	Fairlight Global SMID
Emerging Markets	Vanguard Emerging Markets Shares Index	Ox Capital Dynamic EM Fund	Pzena EM Value Fund/GQG Partners Emerging Markets Equity Fd
Asia		MAN GLG Asia Opportunities Fund	Cooper Asian Equities Fund
Value	AXA Sustainable	Lazard?	
Min-vol	iShares Edge MSCI World Minimum Volatility ETF	Robeco	

Alternatives Sleeve - Preferred

Speciality / Beta	Preferred Passive/ETF	Preferred Active Managers	Backup Managers
Low Beta Equities		Talaria	
Tail hedge strategy	BEAR (negative Beta), Direxion ETFs ?	Abrdn	
Global Convertible Bonds		Lazard	
Market Neutral Equities		Firetrail Absolute Return	Bennelong
High Vol Macro / CTA		P/E Investments, Macquarie	
Systematic Trend		RJ Neiderhoffer, PIMCO, MAN	
Systematic Multi-factor		LGT, Robeco	
Private Equity – Global		Schroder, LGT, Hamilton Lane	Partners Group
Private Equity – Aust		Ellerston JAADE, Federation	
Listed Private Equity		Directly (buy Apollo, Blackstone, HVPE)	Barwon
Multi-asset		Ruffer	Pryford

Property & Infrastructure Sleeve - Preferred

Speciality / Beta	Preferred Passive/ETF	Preferred Active Managers	Backup Managers
Unlisted Property - Aust		Dexus, Alceon	
Unlisted Property - Global		Invesco Global Real Estate	
Unlisted Infra		Macquarie,	
Listed Property	Macquarie (Aus)		
Listed Infrastructure	Macquarie (Aus)	Clearbridge	
Cash	Macquarie True Index		

Fixed Duration Sleeve - Preferred

Speciality / Beta	Preferred Passive/ETF	Preferred Active Managers	Backup Managers
Bloomberg AusBond +/-	Macquarie True (0bp) IAF or VAF (15bp)	Western Asset Australian Bond	PIMCO, Franklin, QIC
Bloomberg Global Agg +/-	Macquarie True (0bp) VBND (20bp)	PIMCO Global Bond	Western
Australian Government	IGB (18bp)		Who can time duration?? Yet to find manager have confidence in
Government Duration	VIF (20bp)	Colchester (DM+EM)	??
Government Inflation Linked	ILB (18bp)	Ardea	CFS
Australian Credit	ICOR	Yarra Higher Income	Mutual
Australian Term Deposit		Aussie Banks	Mutual
Global IG Credit – Long duration	IHCB (26bp)	PIMCO Global Credit	Capital Group, First Sentier
Emerging Market Debt (local)	IHEB (kev check FX process)	Colchester	

Floating Duration Sleeve - Preferred

Speciality / Beta	Preferred Passive/ETF	Preferred Managers	Backup Managers
Global Government Short Duration Relative Value	n/a	Ardea Real Outcome	
Tactical Duration Manager	n/a	Janus Tactical	Pendal
Liquid short duration Credit	FLOT (22bp)	Daintree Core Income	Kapstream
Specialist Credit - Global		Bentham Global Opportunities PIMCO Global Credit Invesco Credit Opportunities	Muzinich & Co Capital Group First Sentier
Specialist Credit - Australian		Alexander Funds, Yarra Higher Income	MA, Alceon, Yorkway, Realm
Specialist Insurance Linked		GAM FCM ILS Yield Fund	
Australian Hybrids	HYBR	Yarra Enhanced Income	Elstree
Cash	Macquarie True, Macquarie CMA, BILL, AAA	Pendal, Janus	

APPENDIX A – KEY INVESTMENT ANALYSTS ASSIGNED TO SMA

Name	Position	Biography
Jake Jodlowski	Portfolio Manager/Research Analyst	<p>Jake joined Atchison Consultants in 2011 and has been directly involved with the investment management and superannuation industry for over 20 years in the UK and Australia. Jake commenced his career with a major firm of chartered accountants in London, specialising in taxation, transitioning to managing institutional investment portfolios, trust funds and HNW portfolios.</p> <p>Jake joined Select Managed Funds Limited (SMF) in Australia in 1993 which subsequently through several acquisitions and mergers became IOOF Holdings Ltd (IOOF). Jake was part of the Senior Executive Team at IOOF and head of funds management responsible for funds under management more than \$18 billion. Jake holds a Bachelor of Business Degree, Diploma and Graduate Diploma in Applied Finance and Investments, Master of Applied Finance and Investments and is a qualified accountant (FCCA).</p>
Kevin Toohey	Portfolio Manager/Research Analyst	<p>Kevin has considerable experience in providing advice regarding the management of investment portfolios with a range of financial institutions including dealer groups, superannuation/pension funds, non-profit groups, local government, and insurance companies. In addition, Kevin has been directly involved with the development research of several investment management products for market.</p>



Atchison Consultants
Level 4, 125 Flinders Lane,
Melbourne Vic 3000

P: +61 (0) 3 9642 3835
enquiries@atchison.com.au
www.atchison.com.au

ABN: 58 097 703 047
AFSL Number: 230846

*To obtain further information,
please contact:*

Jake Jodlowski

Principal

Phone: +61 3 9642 3835

Email: jake.jodlowski@atchison.com.au

Atchison