MR WEALTH

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MONTHLY PORTFOLIO UPDATE

FORTUNE SERIES Separately Managed Accounts

October 2025

MR Wealth Pty Ltd CAR No. 470354
Authorised Representative of Finchley & Kent Pty Ltd
Australian Financial Services Licence No. 555169 | ABN 50 673 291 079
Level 63, 25 Martin Place, Sydney NSW 2000 T 1300 770 996 | W finchleyandkent.com.au

Conservative (FOR001)

Portfolio Summary Information

The Fortune Foundation Conservative SMA is an objectives based, actively managed multi-asset portfolio built for Finchley & Kent clients seeking returns above Australian CPI.

Investment Manager	**Resonant Asset Management**
Asset Class	**Multi Asset**
Investment Style	**Active**
Objective	**Outperform the Australian CPI by a minimum of 1.75% p.a.**
Suggested time frame	**Minimum 3 years**
Distributions	**Ongoing**
Liquidity	**Daily Pricing**

Refer to the PDS for further information on Liquidity and Fees

Investment Objective

The Fortune Foundation Conservative Portfolio aims to outperform Australian CPI by a minimum of 1.75% p.a., after fees, over rolling 3-year periods.

Investment Strategy

To invest in an actively managed diversified portfolio of direct securities, managed funds and ETF's across a broad range of asset classes.

The portfolio is optimised to aim for the highest level of return whilst remaining in a conservative portfolio allocation set out in the SAA.

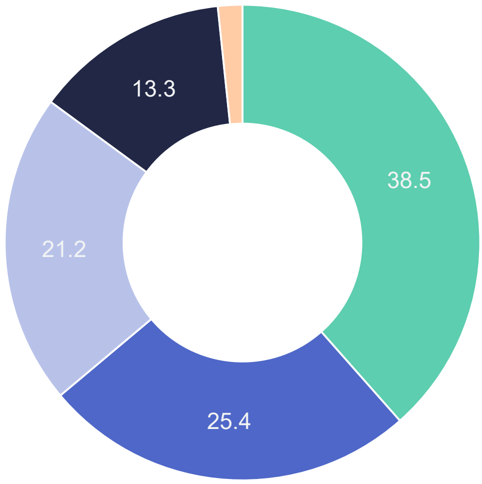
As a result, asset allocations may vary depending on market conditions and correlations, however it is expected that over a full economic cycle the portfolio will consist of a wide range of assets including domestic and international shares, bonds, infrastructure, property, and cash.

Suitability

The Fortune Foundation Conservative SMA is designed for investors who:

- Are seeking total returns above CPI;
- Are willing to accept a medium level of risk; and,
- Have a minimum investment time frame of 3 years.

Asset Allocation



	Active Weight (%)	SAA (%)	Tilt (%)
Bonds	**38.5**	**58.0**	**-19.5**
International Equities	**25.4**	**20.0**	**+5.4**
Australian Equities	**21.2**	**16.0**	**+5.2**
Cash	**13.3**	**5.0**	**+8.3**
Property & Infrastructure	**1.7**	**1.0**	**+0.7**
Alternatives	**0.0**	**0.0**	**0**

Fortune Foundation Series SMA

October 2025

Conservative (FOR001)

Performance

Foundation Conservative rose 0.7% in October.

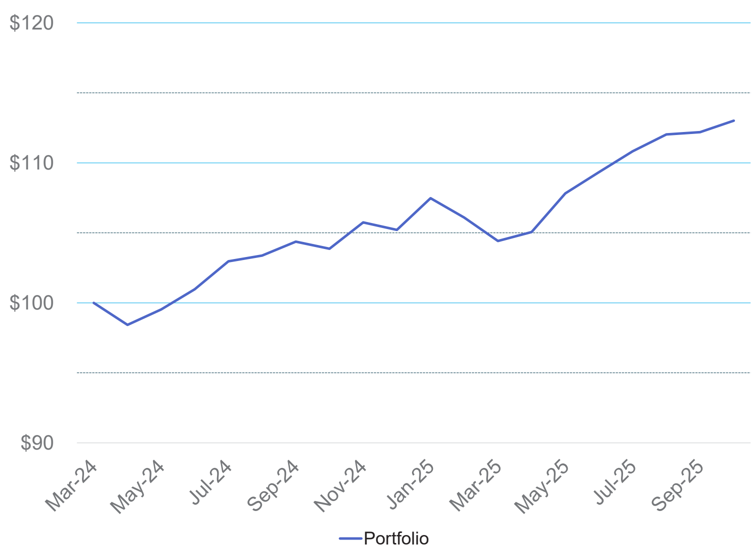
Australian equities were largely flat in October as quarterly reports and AGM's towards the end of the month weighed on sentiment.

	Fortune Foundation Conservative
1 Month	**0.7 %**
3 Month	**2 %**
6 Month	**7.6 %**
1 Year	**8.8 %**
ITD (PA)	**8.3 %**

Finchley & Kent SMAs are tailored strategies with an inception date of April 2024. They employ an established methodology, managed by Resonant Asset Management, a full time and dedicated institutional-grade asset manager with a long term track record. Past performance is not a reliable indicator of future performance.

Please contact your Advisor for further information.

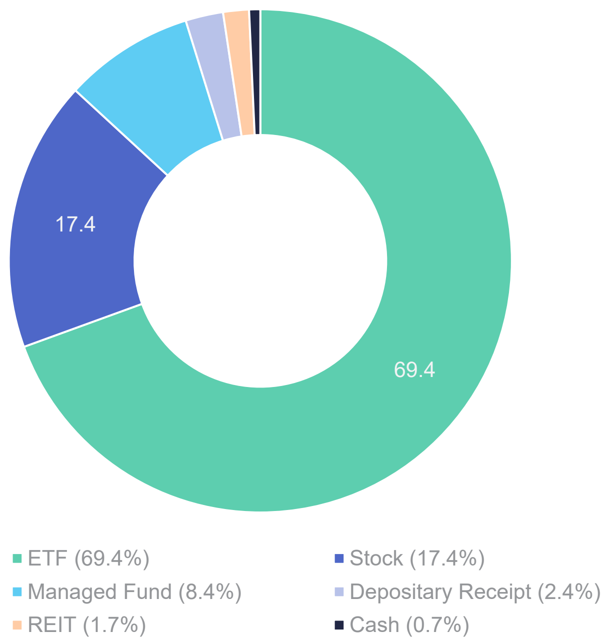
Growth of $100



Top Portfolio Holdings

Vanguard Aus Govt Bd Etf
Ishares Government Inflati E
Ishares Enhanced Cash Etf
Arrowstreet Global Eqt No.2
Van Vect Msci Wrld Ex Au Hgd
Ishares Core Corp Bond Etf
Vaneck Vectors Aus Float Rat

Holding Type



Contact

For more information please contact us at:

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Phone: 0420 756 401

Balanced (FOR002)

Portfolio Summary Information

The Fortune Foundation Balanced SMA is an objectives based, actively managed multi-asset portfolio built for Finchley & Kent clients seeking returns above Australian CPI.

Investment Manager	**Resonant Asset Management**
Asset Class	**Multi Asset**
Investment Style	**Active**
Objective	**Outperform the Australian CPI by a minimum of 2.5% p.a.**
Suggested time frame	**Minimum 5 years**
Distributions	**Ongoing**
Liquidity	**Daily Pricing**

Refer to the PDS for further information on Liquidity and Fees

Investment Objective

The Fortune Foundation Balanced Portfolio aims to outperform Australian CPI by a minimum of 2.5% p.a., after fees, over rolling 5-year periods.

Investment Strategy

To invest in an actively managed diversified portfolio of direct securities, managed funds and ETF's across a broad range of asset classes.

The portfolio is optimised to aim for the highest level of return whilst remaining in a balanced portfolio allocation set out in the SAA.

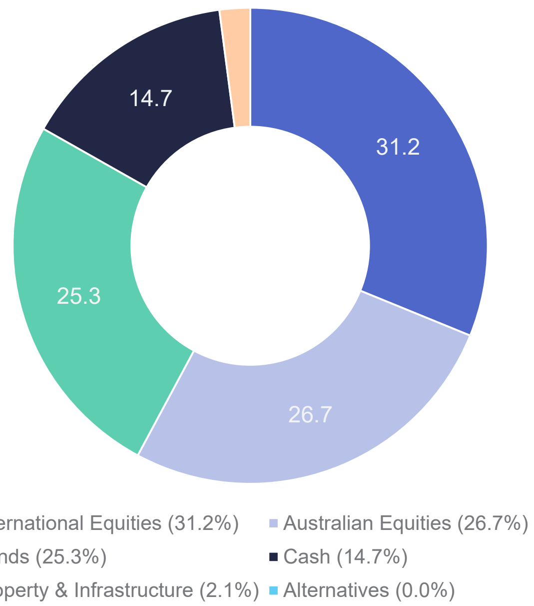
As a result, asset allocations may vary depending on market conditions and correlations, however it is expected that over a full economic cycle the portfolio will consist of a wide range of assets including domestic and international shares, bonds, infrastructure, property, and cash.

Suitability

The Fortune Foundation Balanced SMA is designed for investors who:

- Are seeking total returns above CPI;
- Are willing to accept a medium to high level of risk; and,
- Have a minimum investment time frame of 5 years.

Asset Allocation



	Active Weight (%)	SAA (%)	Tilt (%)
International Equities	**31.2**	**30.0**	**+1.2**
Australian Equities	**26.7**	**24.0**	**+2.7**
Bonds	**25.3**	**40.0**	**-14.7**
Cash	**14.7**	**4.0**	**+10.7**
Property & Infrastructure	**2.1**	**2.0**	**+0.1**
Alternatives	**0.0**	**0.0**	**0**

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Balanced (FOR002)

Performance

Foundation Balanced rose 0.8% in October.

Australian equities were largely flat in October as quarterly reports and AGM's towards the end of the month weighed on sentiment.

	Fortune Foundation Balanced
1 Month	**0.8 %**
3 Month	**2.2 %**
6 Month	**8.9 %**
1 Year	**9.8 %**
ITD (PA)	**9.3 %**

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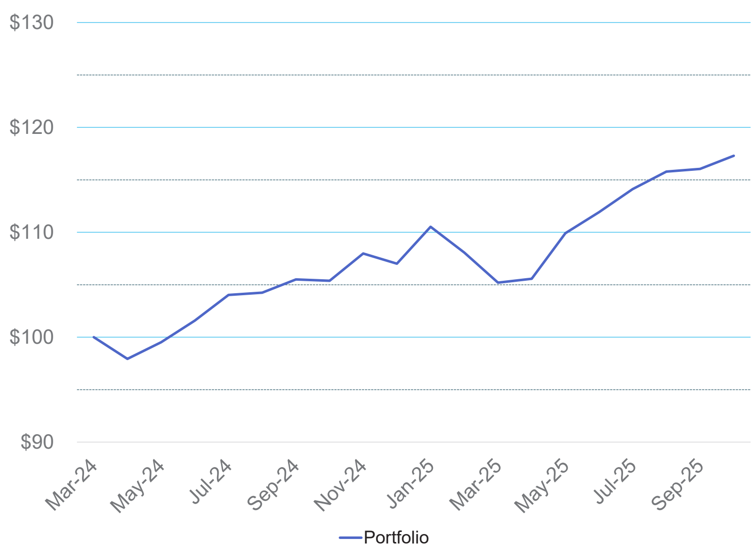
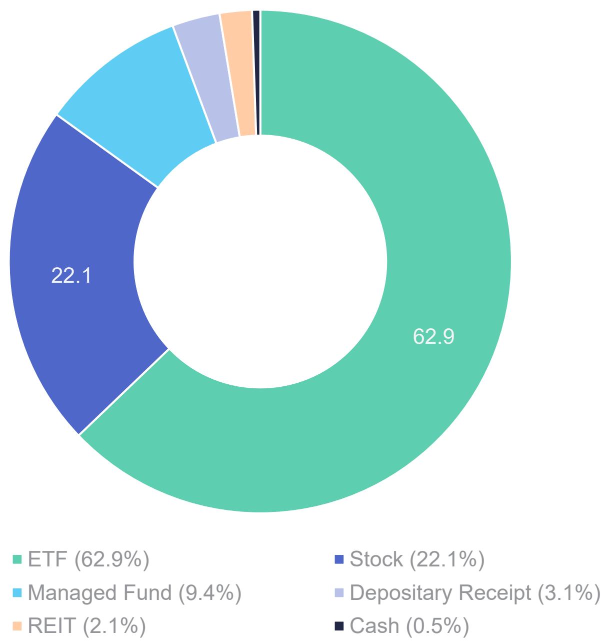
Growth of $100



Top Portfolio Holdings

Ishares Enhanced Cash Etf
Vanguard Aus Govt Bd Etf
Ishares Government Inflati E
Van Vect Msci Wrld Ex Au Hgd
Arrowstreet Global Eqt No.2
Ishares Msci Japan-Cdi
Vaneck Msci Multifactor Emer

Holding Type



Contact

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Fortune Foundation Series SMA

October 2025

Growth (FOR003)

Portfolio Summary Information

The Fortune Foundation Growth SMA is an objectives based, actively managed multi-asset portfolio built for Finchley & Kent clients seeking returns above Australian CPI.

Investment Manager	**Resonant Asset Management**
Asset Class	**Multi Asset**
Investment Style	**Active**
Objective	**Outperform the Australian CPI by a minimum of 3.5% p.a.**
Suggested time frame	**Minimum 6 years**
Distributions	**Ongoing**
Liquidity	**Daily Pricing**

Refer to the PDS for further information on Liquidity and Fees

Investment Objective

The Fortune Foundation Growth Portfolio aims to outperform Australian CPI by a minimum of 3.2% p.a., after fees, over rolling 6-year periods.

Investment Strategy

To invest in an actively managed diversified portfolio of direct securities, managed funds and ETF's across a broad range of asset classes.

The portfolio is optimised to aim for the highest level of return whilst remaining in a growth portfolio allocation set out in the SAA.

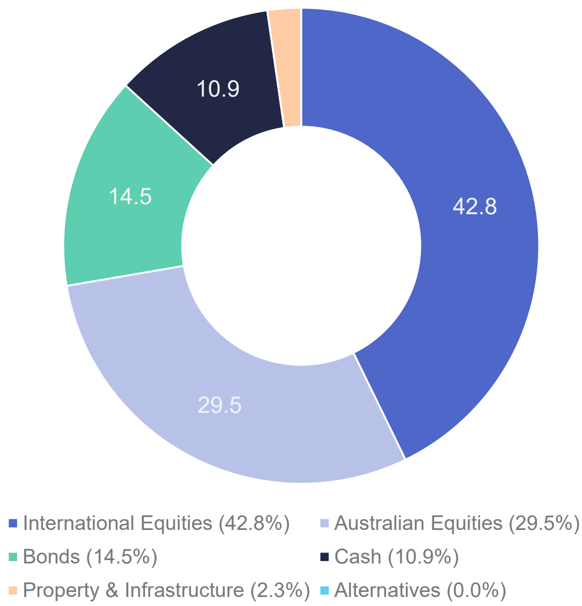
As a result, asset allocations may vary depending on market conditions and correlations, however it is expected that over a full economic cycle the portfolio will consist of mainly domestic and international shares with some bonds, infrastructure, property, and cash.

Suitability

The Fortune Foundation Growth SMA is designed for investors who:

- Are seeking total returns above CPI;
- Are willing to accept a high level of risk; and,
- Have a minimum investment time frame of 6 years.

Asset Allocation



	Active Weight (%)	SAA (%)	Tilt (%)
International Equities	**42.8**	**40.0**	**+2.8**
Australian Equities	**29.5**	**32.0**	**-2.5**
Bonds	**14.5**	**22.0**	**-7.5**
Cash	**10.9**	**3.0**	**+7.9**
Property & Infrastructure	**2.3**	**3.0**	**-0.7**
Alternatives	**0.0**	**0.0**	**0**

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Growth (FOR003)

Performance

Foundation Growth rose 1.1% in October.

Australian equities were largely flat in October as quarterly reports and AGM's towards the end of the month weighed on sentiment.

	Fortune Foundation Growth
1 Month	**1.1 %**
3 Month	**2.8 %**
6 Month	**11.1 %**
1 Year	**11.3 %**
ITD (PA)	**10.9 %**

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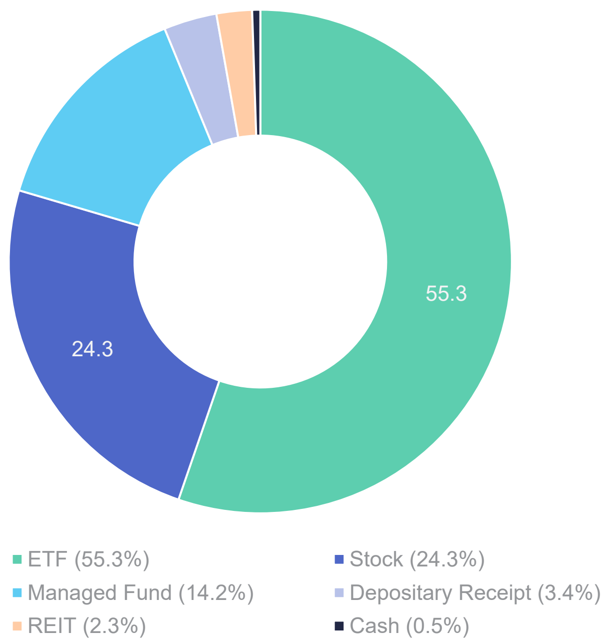
Please contact your Advisor for further information.

Growth of $100

Top Portfolio Holdings

Arrowstreet Global Eqt No.2
Van Vect Msci Wrld Ex Au Hgd
Ishares Enhanced Cash Etf
Vanguard Aus Govt Bd Etf
Ishares Msci Japan-Cdi
Vanguard Glb Val Eqt Act Etf
Ishares Government Inflati E

Holding Type



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Fortune Premier Series SMA

October 2025

Balanced (FOR004)

Portfolio Summary Information

The Fortune Premier Balanced SMA is an objectives based, actively managed multi-asset portfolio built for Finchley & Kent clients seeking returns above Australian CPI.

Investment Manager	**Resonant Asset Management**
Asset Class	**Multi Asset**
Investment Style	**Active**
Objective	**Outperform the Australian CPI by a minimum of 2.5% p.a.**
Suggested time frame	**Minimum 5 years**
Distributions	**Ongoing**
Liquidity	**Daily Pricing**

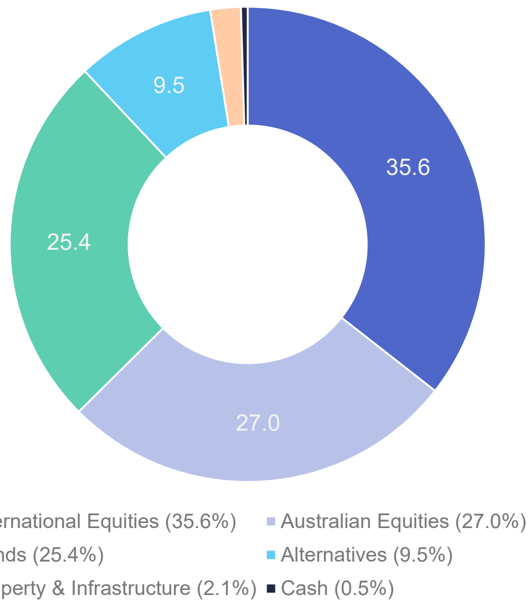
Refer to the PDS for further information on Liquidity and Fees

Suitability

The Fortune Premier Balanced SMA is designed for investors who:

- Are seeking total returns above CPI;
- Are willing to accept a medium to high level of risk; and,
- Have a minimum investment time frame of 5 years.

Asset Allocation



	Active Weight (%)	SAA (%)	Tilt (%)
International Equities	**35.6**	**30.0**	**+5.6**
Australian Equities	**27.0**	**24.0**	**+3.0**
Bonds	**25.4**	**40.0**	**-14.6**
Alternatives	**9.5**	**0.0**	**+9.5**
Property & Infrastructure	**2.1**	**2.0**	**+0.1**
Cash	**0.5**	**4.0**	**-3.5**

Investment Objective

The Fortune Premier Balanced Portfolio aims to outperform Australian CPI by a minimum of 2.5% p.a., after fees, over rolling 5-year periods.

Investment Strategy

To invest in an actively managed diversified portfolio of direct securities, managed funds and ETF's across a broad range of asset classes.

The portfolio is optimised to aim for the highest level of return whilst remaining in a balanced portfolio allocation set out in the SAA.

As a result, asset allocations may vary depending on market conditions and correlations, however it is expected that over a full economic cycle the portfolio will consist of a wide range of assets including domestic and international shares, bonds, infrastructure, property, and cash.

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Balanced (FOR004)

Performance

Premier Balanced rose 1.1% in October.

Australian equities were largely flat in October as quarterly reports and AGM's towards the end of the month weighed on sentiment.

	Fortune Premier Balanced
1 Month	**1.1 %**
3 Month	**3 %**
6 Month	**10.4 %**
1 Year	**11.3 %**
ITD (PA)	**10.5 %**

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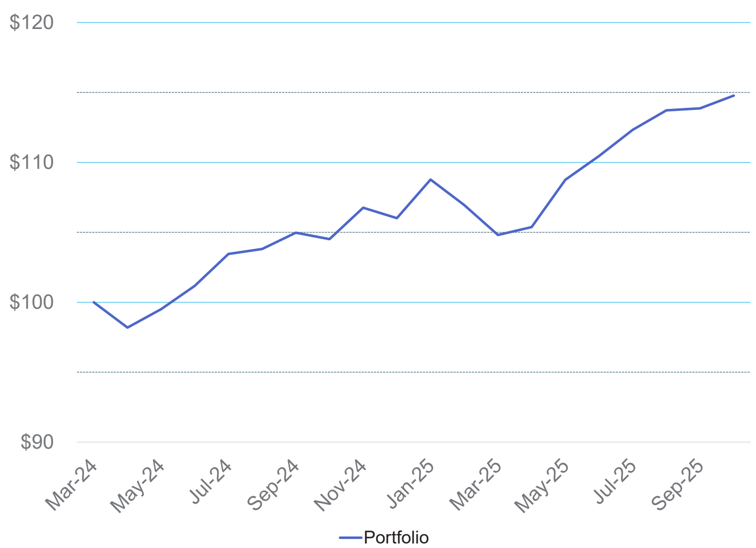
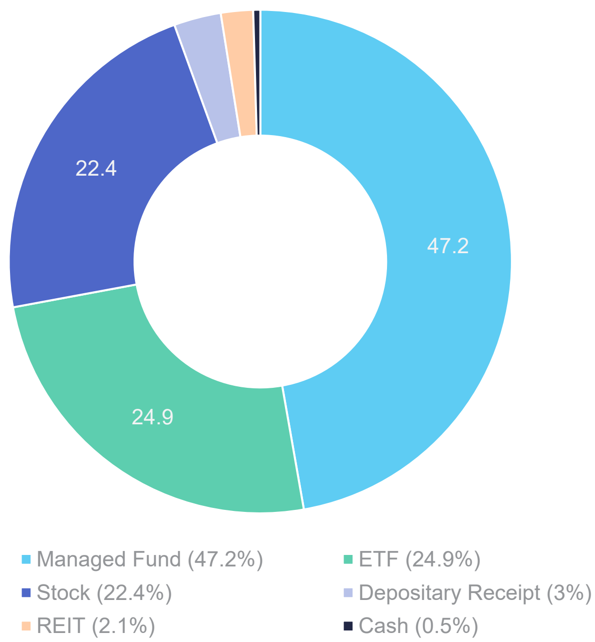
Growth of $100



Top Portfolio Holdings

Bentham Global Income
Arrowstreet Global Eqt No.2
Ishares Government Inflati E
Van Vect Msci Wrld Ex Au Hgd
Ishares Msci Japan-Cdi
Orbis Global Equity Fund-R
Pzena Emerging Markets Value

Holding Type



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Growth (FOR005)

Portfolio Summary Information

The Fortune Premier Growth SMA is an objectives based, actively managed multi-asset portfolio built for Finchley & Kent clients seeking returns above Australian CPI.

Investment Manager	**Resonant Asset Management**
Asset Class	**Multi Asset**
Investment Style	**Active**
Objective	**Outperform the Australian CPI by a minimum of 3.5% p.a.**
Suggested time frame	**Minimum 6 years**
Distributions	**Ongoing**
Liquidity	**Daily Pricing**

Refer to the PDS for further information on Liquidity and Fees

Investment Objective

The Fortune Premier Growth Portfolio aims to outperform Australian CPI by a minimum of 3.5% p.a., after fees, over rolling 6-year periods.

Investment Strategy

To invest in an actively managed diversified portfolio of direct securities, managed funds and ETF's across a broad range of asset classes.

The portfolio is optimised to aim for the highest level of return whilst remaining in a growth portfolio allocation set out in the SAA.

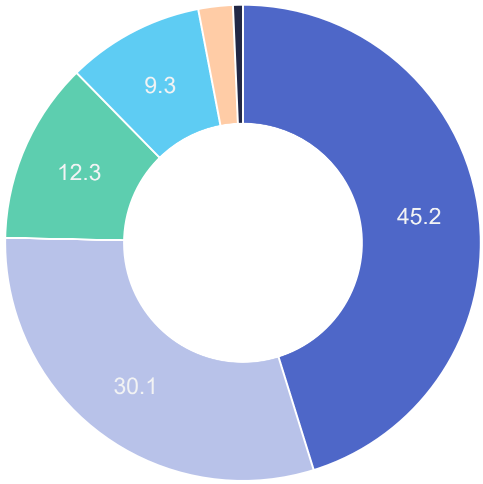
As a result, asset allocations may vary depending on market conditions and correlations, however it is expected that over a full economic the portfolio will consist of predominantly domestic and international shares.

Suitability

The Fortune Premier Growth SMA is designed for investors who:

- Are seeking total returns above CPI;
- Are willing to accept a high level of risk; and,
- Have a minimum investment time frame of 6 years.

Asset Allocation



	Active Weight (%)	SAA (%)	Tilt (%)
International Equities	**45.2**	**40.0**	**+5.2**
Australian Equities	**30.1**	**32.0**	**-1.9**
Bonds	**12.3**	**22.0**	**-9.7**
Alternatives	**9.3**	**0.0**	**+9.3**
Property & Infrastructure	**2.3**	**3.0**	**-0.7**
Cash	**0.7**	**3.0**	**-2.3**

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Fortune Premier Series SMA

October 2025

Growth (FOR005)

Performance

Premier Growth rose 1.3% in October.

Australian equities were largely flat in October as quarterly reports and AGM’s towards the end of the month weighed on sentiment.

	Fortune Premier Growth
1 Month	**1.3 %**
3 Month	**3.6 %**
6 Month	**12.5 %**
1 Year	**13.2 %**
ITD (PA)	**12.3 %**

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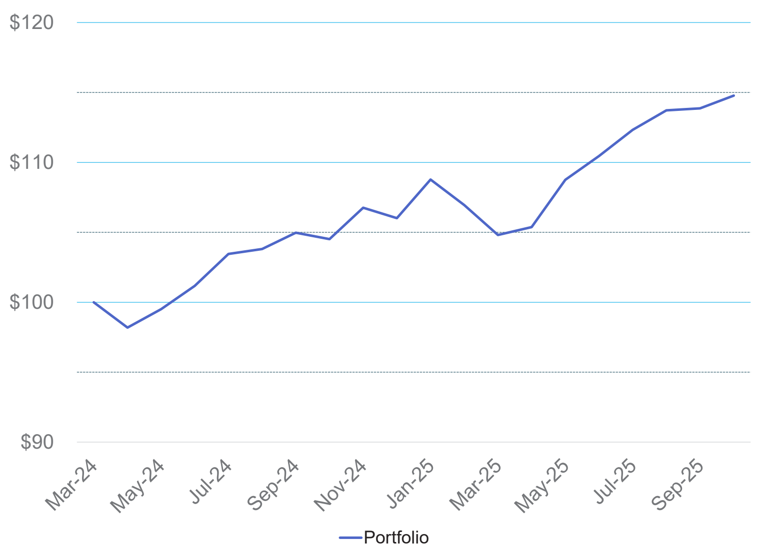
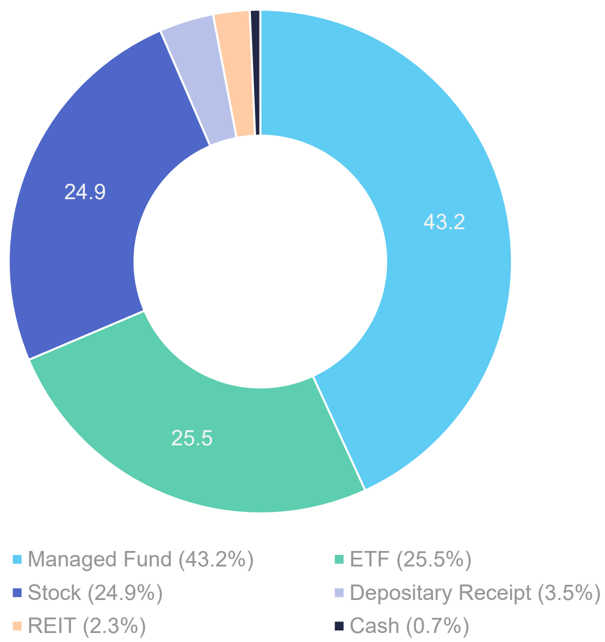
Growth of $100



Top Portfolio Holdings

Arrowstreet Global Eqt No.2
Van Vect Msci Wrld Ex Au Hgd
Ishares Msci Japan-Cdi
Bentham Global Income
Orbis Global Equity Fund-R
Pzena Emerging Markets Value
Ishares Government Inflati E

Holding Type



Contact

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High Growth (FOR006)

Portfolio Summary Information

The Fortune Premier High Growth SMA is an objectives based, actively managed multi-asset portfolio built for Finchley & Kent clients seeking returns above Australian CPI.

Investment Manager	**Resonant Asset Management**
Asset Class	**Multi Asset**
Investment Style	**Active**
Objective	**Outperform the Australian CPI by a minimum of 4.0% p.a.**
Suggested time frame	**Minimum 7 years**
Distributions	**Ongoing**
Liquidity	**Daily Pricing**

Refer to the PDS for further information on Liquidity and Fees

Investment Objective

The Fortune Premier High Growth Portfolio aims to outperform Australian CPI by a minimum of 4.0% p.a., after fees, over rolling 7-year periods.

Investment Strategy

To invest in an actively managed diversified portfolio of direct securities, managed funds and ETF's across a broad range of asset classes.

The portfolio is optimised to aim for the highest level of return whilst remaining in a high growth portfolio allocation set out in the SAA.

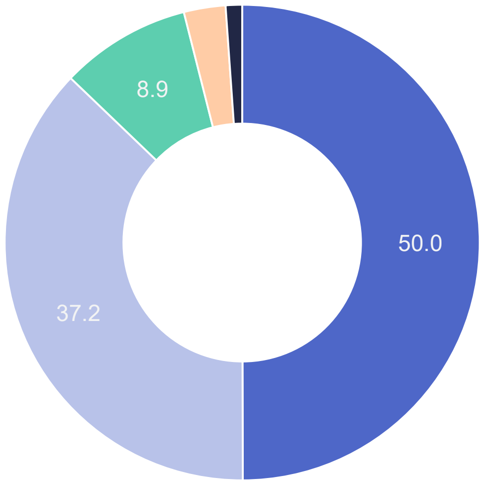
As a result, asset allocations may vary depending on market conditions and correlations, however it is expected that over a full economic the portfolio will consist of predominantly domestic and international shares.

Suitability

The Fortune Premier High Growth SMA is designed for investors who:

- Are seeking total returns above CPI;
- Are willing to accept a very high level of risk; and,
- Have a minimum investment time frame of 7 years.

Asset Allocation



	Active Weight (%)	**SAA (%)**	**Tilt (%)**
International Equities	**50.0**	**50.0**	**-0.0**
Australian Equities	**37.2**	**40.0**	**-2.8**
Bonds	**8.9**	**4.0**	**+4.9**
Property & Infrastructure	**2.8**	**4.0**	**-1.2**
Cash	**1.1**	**2.0**	**-0.9**
Alternatives	**0.0**	**0.0**	**0**

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Fortune Premier Series SMA

October 2025

High Growth (FOR006)

Performance

Premier High Growth rose 1.2% in October.

Australian equities were largely flat in October as quarterly reports and AGM's towards the end of the month weighed on sentiment.

	Fortune Premier High Growth
1 Month	**1.2 %**
3 Month	**3.3 %**
6 Month	**13.8 %**
1 Year	**14.4 %**
ITD (PA)	**13.7 %**

Finchley & Kent SMAs are tailored strategies with an inception date of April 2024. They employ an established methodology, managed by Resonant Asset Management, a full time and dedicated institutional-grade asset manager with a long term track record. Past performance is not a reliable indicator of future performance.

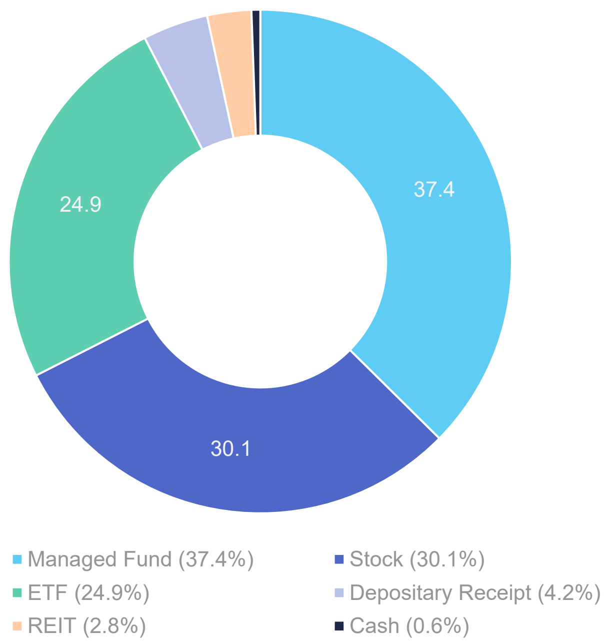
Please contact your Advisor for further information.

Growth of $100

Top Portfolio Holdings

- Arrowstreet Global Eqt No.2
- Van Vect Msci Wrld Ex Au Hgd
- Ishares Msci Japan-Cdi
- Pzena Emerging Markets Value
- Orbis Global Equity Fund-R
- Bhp Group Ltd
- Arrowstreet Global Small Compa

Holding Type



Contact

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* Notes on Returns: The returns presented reflect the performance of the managed model portfolios only, they do not reflect individual investor returns. The managed model returns are shown net of any underlying investment product and model management fees. The returns do not include any adviser fees or platform fees. The returns do not include the benefit of franking credits and are shown before tax. Please note the actual returns of individual investors will differ due to adviser fees, platform fees, franking credits, market timing and realised trading costs. Client specific circumstances such as the investor's tax rate and any client directed holdings or exclusions will also influence individual returns. The returns are calculated from data provided from third parties and in accordance with GIPS compliant methodology. The information in this document is based on historical performance. Past performance is no indication of future performance. You should not rely solely on this material to make any investment decisions. For the fees related to this product and their breakdown, please refer to the PDS.

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Macro Commentary

The Australian share market saw heightened volatility in October but ultimately ended the month roughly flat. After a strong start that briefly pushed the S&P/ASX 200 to a record intraday high above 9,100, the index gave back gains and closed +0.39% on a total return basis. Sector performance was mixed. Resource and commodity-linked names provided bright spots as gold miners rallied on record bullion prices, and Energy was relatively resilient as oil prices firmed. In contrast, rate-sensitive and consumer-facing areas lagged. Consumer Discretionary sold off following the hot inflation print, while A-REITs struggled as bond yields rose and the rate outlook turned more pessimistic. Healthcare also underperformed late in the month after stock specific weakness, with CSL's guidance cut prompting a sharp single-day decline. Breadth was uneven as investors weighed persistent inflation against a softer growth pulse and higher yields.

Australian macro data delivered a mixed message that ultimately pushed rate cut hopes further out. The labour market softened, with the September unemployment rate lifting to 4.5% despite a modest rise in jobs. That initially nudged market pricing toward a near-term RBA cut as a growth cushion. The narrative flipped with Q3 CPI, which rose 1.3% quarter on quarter and lifted annual inflation to 3.2% from 2.1% in Q2. Trimmed mean core inflation rose 1.0%, above expectations, and reinforced that price pressures remain above the 2%-3% target band. Power prices, as earlier rebates rolled off, and holiday travel costs were notable contributors. Markets quickly marked down the probability of a November move and now expect the cash rate to remain on hold well into 2026 unless activity slows materially.

Global equities advanced modestly. In the United States, the S&P 500 rose +2.34% in October on a total return basis in USD, marking another monthly gain and setting fresh mid-month highs. The leadership remained narrow. Several of the Magnificent Seven delivered strong Q3 results that lifted sentiment, including robust cloud and digital advertising updates from the mega caps. These companies now comprise a very large share of index market cap, which helped mask more subdued gains across the broader index. So far, earnings season has been strong, with a high beat rate and guidance that was steady rather than exuberant, which was enough to sustain risk appetite.

The MSCI World ex Australia index also posted a modest gain in local currency terms. Japan contributed positively on improved earnings revisions and corporate reform momentum, while parts of Europe and several emerging markets lagged on softer activity data and lingering geopolitical risk. With the US government currently shut down, macroeconomic data releases have been less frequent than usual. Headline CPI, released towards the end of the month was one of the few items still released. Prices grew by 3.0% year on year in September, indicating that disinflation has slowed but not reversed. The Federal Reserve reduced the Fed Funds rate by 0.25% at its late October meeting to a 3.75%-4.00% percent range and reiterated data dependence. Chair Powell's tone was cautious on the prospect of further near-term cuts, citing the need for clearer evidence that inflation is returning to target.

Commodities were mixed and volatile. Gold spiked to fresh records, then retraced, and finished the month around US$4,013 per ounce, which implies roughly a one month return of +4.30% percent and a one year gain near +50% in USD terms. Elevated retail demand for physical bars and coins was evident early in the month, followed by some positioning unwind as prices swung.

Looking ahead, we expect a cautious tone to persist through November and into the December quarter. Investor attention will stay on the path of inflation, central bank messaging, and the durability of global growth. Signs of gradual disinflation and softer labour conditions could support a measured easing cycle in 2026, but valuations remain full and geopolitical risks are still present, which may cap near-term upside. In Australia, any further weakness in consumption or employment would increase the likelihood of a more supportive RBA stance. Into year-end, we anticipate pockets of volatility as liquidity thins and earnings revisions settle. Selectivity remains important, with a preference for quality cyclicals tied to infrastructure and commodity supply, resource producers with strong balance sheets, and companies demonstrating pricing power. Defensive duration in fixed income can help balance equity risk.

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Holdings Commentary

Australian equities were largely flat in October as quarterly reports and AGM's towards the end of the month weighed on sentiment. Platform provider, HUB24 rose 13.30% during the month, rising to fresh all-time highs as the company delivered a strong Q1 report, growing net flows by 28% year on year and funds under administration by 30% year-on-year. HUB continues to benefit from the struggles of competitors in the managed account sector, ranking first for quarterly net inflows among competitors.

Elsewhere, in International equities. The VanEck MSCI International Quality (AUD Hedged) ETF (QHAL) delivered a +3.78% total return during the month, outperforming the broader Vanguard MSCI International Shares Hedged ETF (VGAD) as shares in the Magnificent 7, which QHAL is overweight, outperformed the broader market on strong earnings reports.