



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



We make your money work harder,
so that you don't have to!

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.

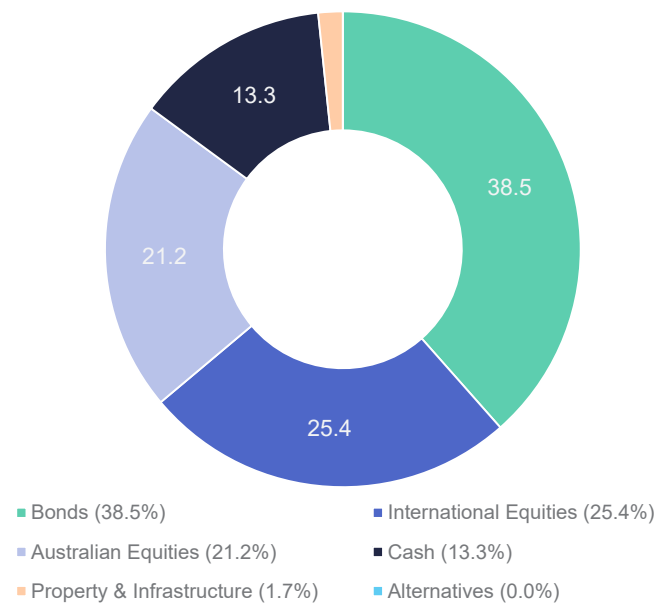
As a result, asset allocations may vary depending on market conditions and correlations, however it is expected that over a full economic cycle the portfolio will consist of a wide range of assets including domestic and international shares, bonds, infrastructure, property, and cash.

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

The information contained within this document is of a general nature only. Whilst every care has been taken to ensure the accuracy of the material, MR Wealth Pty Ltd and Finchley & Kent will not bear responsibility or liability for any action taken by any person, persons or organisation on the purported basis of information contained herein. Without limiting the generality of the foregoing, no person, persons or organisation should invest monies or take action on reliance of the material contained herein but instead should satisfy themselves independently of the appropriateness of such action.

MR Wealth Pty Ltd is a corporate authorised representative (470354) of Finchley & Kent Australian Financial Services Licence No. 555169 | ABN 50 673 291 079
Finchley & Kent Financial Services Guide: <https://www.finchleyandkent.com.au/files/FSG.pdf>

Resonant Asset Management Pty Ltd ABN 41 619 513 076, AFSL No 511759 | Resonant is not licensed to provide personal financial advice to retail clients.
Financial Services Guide: <https://www.resonantam.com.au/wp-content/uploads/resonant-financial-services-guide.pdf>

* 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.

General information purposes only: The information provided does not constitute personal financial advice. In preparing this information, Resonant has not taken into account your particular goals and objectives, anticipated resources, current situation or attitudes. You should therefore consider the appropriateness of the material, in light of your own objectives, financial situation or needs, before taking any action. You should also obtain a copy of the PDS of all products referenced before making any decisions. Resonant does not guarantee the performance of any fund, stock or the return of an investor's capital. Past performance is not a reliable indicator of future performance. Disclosure: Resonant may receive a fee to provide consulting advice and recommendations to the Client, including the contents of this document. Resonant's fees are not linked to the financial product rating(s) outcome or the inclusion of financial products in model portfolios, or in approved product lists. Resonant, its representatives and/or their associates may hold the financial product(s) referred to in this material. Disclaimer: No representation, warranty or undertaking is given or made in relation to the accuracy or completeness of the information presented within this document, which may include public information not verified by Resonant. Except for any liability which cannot be excluded, Resonant, its directors, officers, employees and agents disclaim all liability for any error or inaccuracy in, misstatement or omission from, this document or any loss or damage suffered by the reader or any other person as a consequence of relying upon it. Recommendations are reasonably held at the time of completion but subject to change without notice. Resonant assumes no obligation to update this document after publication.



We make your money work harder,
so that you don't have to!

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.

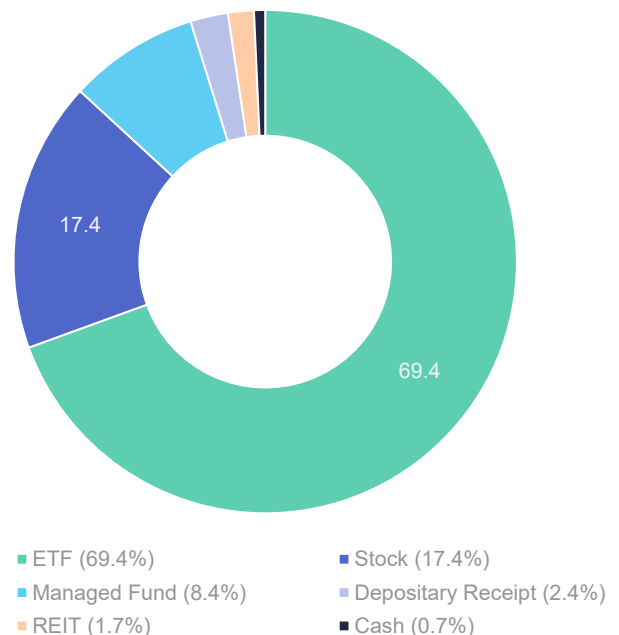
Growth of \$100



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:

Email: max@mrwealth.com.au

Phone: 0420 756 401

The information contained within this document is of a general nature only. Whilst every care has been taken to ensure the accuracy of the material, MR Wealth Pty Ltd and Finchley & Kent will not bear responsibility or liability for any action taken by any person, persons or organisation on the purported basis of information contained herein. Without limiting the generality of the foregoing, no person, persons or organisation should invest monies or take action on reliance of the material contained herein but instead should satisfy themselves independently of the appropriateness of such action.

MR Wealth Pty Ltd is a corporate authorised representative (470354) of Finchley & Kent Australian Financial Services Licence No. 555169 | ABN 50 673 291 079
Finchley & Kent Financial Services Guide: <https://www.finchleyandkent.com.au/files/FSG.pdf>

Resonant Asset Management Pty Ltd ABN 41 619 513 076, AFSL No 511759 | Resonant is not licensed to provide personal financial advice to retail clients.
Financial Services Guide: <https://www.resonantam.com.au/wp-content/uploads/resonant-financial-services-guide.pdf>

* 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.

General information purposes only: The information provided does not constitute personal financial advice. In preparing this information, Resonant has not taken into account your particular goals and objectives, anticipated resources, current situation or attitudes. You should therefore consider the appropriateness of the material, in light of your own objectives, financial situation or needs, before taking any action. You should also obtain a copy of the PDS of all products referenced before making any decisions. Resonant does not guarantee the performance of any fund, stock or the return of an investor's capital. Past performance is not a reliable indicator of future performance. Disclosure: Resonant may receive a fee to provide consulting advice and recommendations to the Client, including the contents of this document. Resonant's fees are not linked to the financial product rating(s) outcome or the inclusion of financial products in model portfolios, or in approved product lists. Resonant, its representatives and/or their associates may hold the financial product(s) referred to in this material. Disclaimer: No representation, warranty or undertaking is given or made in relation to the accuracy or completeness of the information presented within this document, which may include public information not verified by Resonant. Except for any liability which cannot be excluded, Resonant, its directors, officers, employees and agents disclaim all liability for any error or inaccuracy in, misstatement or omission from, this document or any loss or damage suffered by the reader or any other person as a consequence of relying upon it. Recommendations are reasonably held at the time of completion but subject to change without notice. Resonant assumes no obligation to update this document after publication.



We make your money work harder,
so that you don't have to!

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.

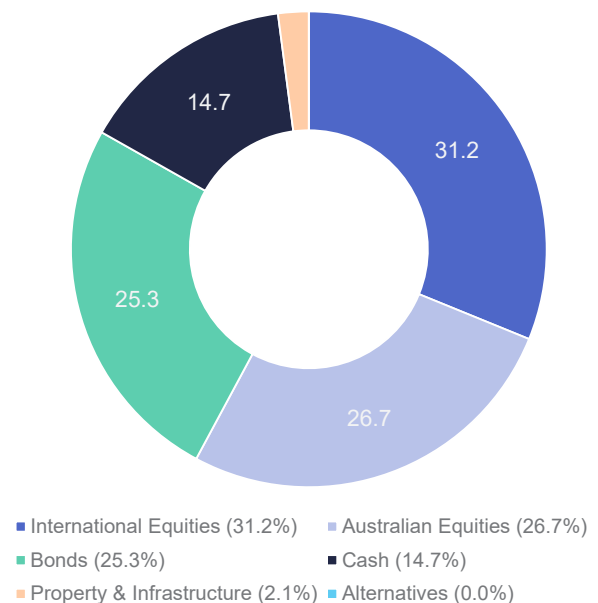
As a result, asset allocations may vary depending on market conditions and correlations, however it is expected that over a full economic cycle the portfolio will consist of a wide range of assets including domestic and international shares, bonds, infrastructure, property, and cash.

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

The information contained within this document is of a general nature only. Whilst every care has been taken to ensure the accuracy of the material, MR Wealth Pty Ltd and Finchley & Kent will not bear responsibility or liability for any action taken by any person, persons or organisation on the purported basis of information contained herein. Without limiting the generality of the foregoing, no person, persons or organisation should invest monies or take action on reliance of the material contained herein but instead should satisfy themselves independently of the appropriateness of such action.

MR Wealth Pty Ltd is a corporate authorised representative (470354) of Finchley & Kent Australian Financial Services Licence No. 555169 | ABN 50 673 291 079
Finchley & Kent Financial Services Guide: <https://www.finchleyandkent.com.au/files/FSG.pdf>

Resonant Asset Management Pty Ltd ABN 41 619 513 076, AFSL No 511759 | Resonant is not licensed to provide personal financial advice to retail clients.
Financial Services Guide: <https://www.resonantam.com.au/wp-content/uploads/resonant-financial-services-guide.pdf>

* 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.

General information purposes only: The information provided does not constitute personal financial advice. In preparing this information, Resonant has not taken into account your particular goals and objectives, anticipated resources, current situation or attitudes. You should therefore consider the appropriateness of the material, in light of your own objectives, financial situation or needs, before taking any action. You should also obtain a copy of the PDS of all products referenced before making any decisions. Resonant does not guarantee the performance of any fund, stock or the return of an investor's capital. Past performance is not a reliable indicator of future performance. Disclosure: Resonant may receive a fee to provide consulting advice and recommendations to the Client, including the contents of this document. Resonant's fees are not linked to the financial product rating(s) outcome or the inclusion of financial products in model portfolios, or in approved product lists. Resonant, its representatives and/or their associates may hold the financial product(s) referred to in this material. Disclaimer: No representation, warranty or undertaking is given or made in relation to the accuracy or completeness of the information presented within this document, which may include public information not verified by Resonant. Except for any liability which cannot be excluded, Resonant, its directors, officers, employees and agents disclaim all liability for any error or inaccuracy in, misstatement or omission from, this document or any loss or damage suffered by the reader or any other person as a consequence of relying upon it. Recommendations are reasonably held at the time of completion but subject to change without notice. Resonant assumes no obligation to update this document after publication.



We make your money work harder,
so that you don't have to!

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.

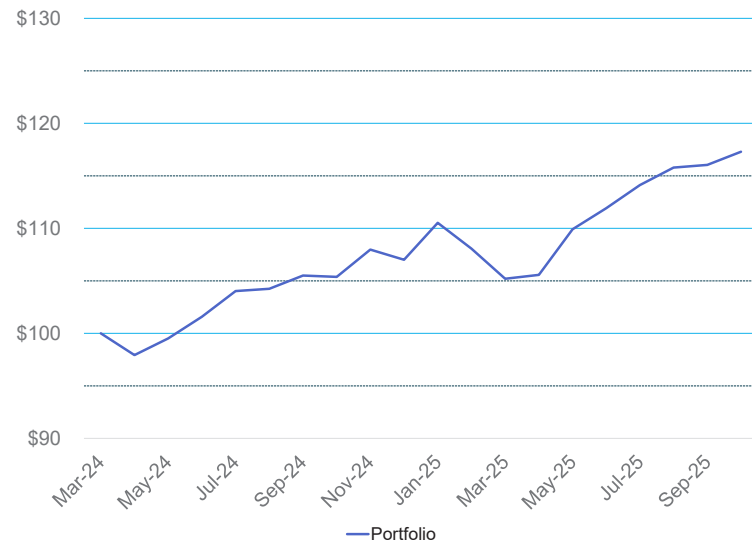
Fortune Foundation Balanced

1 Month	0.8 %
3 Month	2.2 %
6 Month	8.9 %
1 Year	9.8 %
ITD (PA)	9.3 %

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.

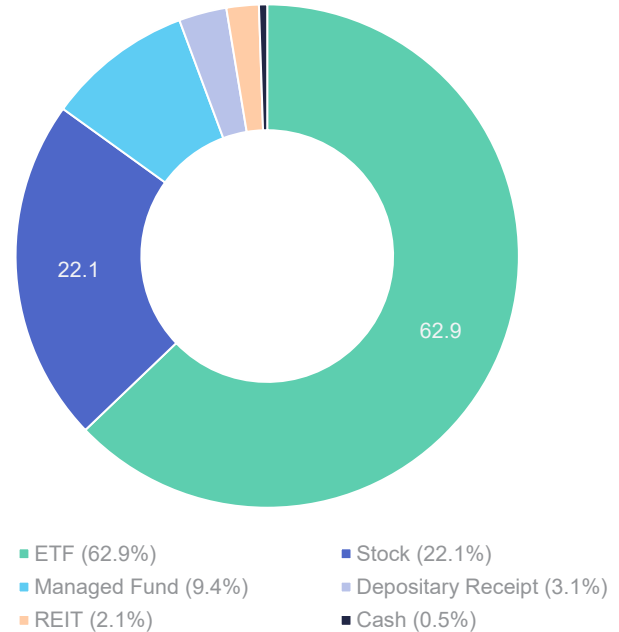
Growth of \$100



Top Portfolio Holdings

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

For more information please contact us at:

Email: max@mrwealth.com.au

Phone: 0420 756 401

The information contained within this document is of a general nature only. Whilst every care has been taken to ensure the accuracy of the material, MR Wealth Pty Ltd and Finchley & Kent will not bear responsibility or liability for any action taken by any person, persons or organisation on the purported basis of information contained herein. Without limiting the generality of the foregoing, no person, persons or organisation should invest monies or take action on reliance of the material contained herein but instead should satisfy themselves independently of the appropriateness of such action.

MR Wealth Pty Ltd is a corporate authorised representative (470354) of Finchley & Kent Australian Financial Services Licence No. 555169 | ABN 50 673 291 079
Finchley & Kent Financial Services Guide: <https://www.finchleyandkent.com.au/files/FSG.pdf>

Resonant Asset Management Pty Ltd ABN 41 619 513 076, AFSL No 511759 | Resonant is not licensed to provide personal financial advice to retail clients.
Financial Services Guide: <https://www.resonantam.com.au/wp-content/uploads/resonant-financial-services-guide.pdf>

* 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.

General information purposes only: The information provided does not constitute personal financial advice. In preparing this information, Resonant has not taken into account your particular goals and objectives, anticipated resources, current situation or attitudes. You should therefore consider the appropriateness of the material, in light of your own objectives, financial situation or needs, before taking any action. You should also obtain a copy of the PDS of all products referenced before making any decisions. Resonant does not guarantee the performance of any fund, stock or the return of an investor's capital. Past performance is not a reliable indicator of future performance. Disclosure: Resonant may receive a fee to provide consulting advice and recommendations to the Client, including the contents of this document. Resonant's fees are not linked to the financial product rating(s) outcome or the inclusion of financial products in model portfolios, or in approved product lists. Resonant, its representatives and/or their associates may hold the financial product(s) referred to in this material. Disclaimer: No representation, warranty or undertaking is given or made in relation to the accuracy or completeness of the information presented within this document, which may include public information not verified by Resonant. Except for any liability which cannot be excluded, Resonant, its directors, officers, employees and agents disclaim all liability for any error or inaccuracy in, misstatement or omission from, this document or any loss or damage suffered by the reader or any other person as a consequence of relying upon it. Recommendations are reasonably held at the time of completion but subject to change without notice. Resonant assumes no obligation to update this document after publication.



We make your money work harder,
so that you don't have to!

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

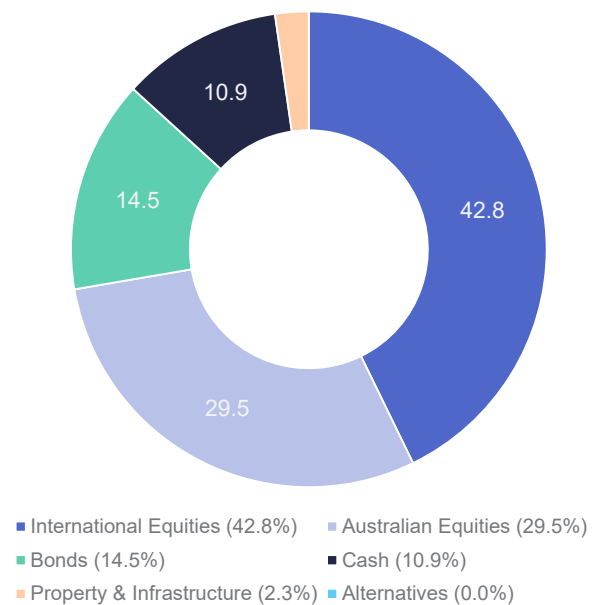
Refer to the PDS for further information on Liquidity and Fees

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



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.

	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

The information contained within this document is of a general nature only. Whilst every care has been taken to ensure the accuracy of the material, MR Wealth Pty Ltd and Finchley & Kent will not bear responsibility or liability for any action taken by any person, persons or organisation on the purported basis of information contained herein. Without limiting the generality of the foregoing, no person, persons or organisation should invest monies or take action on reliance of the material contained herein but instead should satisfy themselves independently of the appropriateness of such action.

MR Wealth Pty Ltd is a corporate authorised representative (470354) of Finchley & Kent Australian Financial Services Licence No. 555169 | ABN 50 673 291 079
Finchley & Kent Financial Services Guide: <https://www.finchleyandkent.com.au/files/FSG.pdf>

Resonant Asset Management Pty Ltd ABN 41 619 513 076, AFSL No 511759 | Resonant is not licensed to provide personal financial advice to retail clients.
Financial Services Guide: <https://www.resonantam.com.au/wp-content/uploads/resonant-financial-services-guide.pdf>

* 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.

General information purposes only: The information provided does not constitute personal financial advice. In preparing this information, Resonant has not taken into account your particular goals and objectives, anticipated resources, current situation or attitudes. You should therefore consider the appropriateness of the material, in light of your own objectives, financial situation or needs, before taking any action. You should also obtain a copy of the PDS of all products referenced before making any decisions. Resonant does not guarantee the performance of any fund, stock or the return of an investor's capital. Past performance is not a reliable indicator of future performance. Disclosure: Resonant may receive a fee to provide consulting advice and recommendations to the Client, including the contents of this document. Resonant's fees are not linked to the financial product rating(s) outcome or the inclusion of financial products in model portfolios, or in approved product lists. Resonant, its representatives and/or their associates may hold the financial product(s) referred to in this material. Disclaimer: No representation, warranty or undertaking is given or made in relation to the accuracy or completeness of the information presented within this document, which may include public information not verified by Resonant. Except for any liability which cannot be excluded, Resonant, its directors, officers, employees and agents disclaim all liability for any error or inaccuracy in, misstatement or omission from, this document or any loss or damage suffered by the reader or any other person as a consequence of relying upon it. Recommendations are reasonably held at the time of completion but subject to change without notice. Resonant assumes no obligation to update this document after publication.



We make your money work harder,
so that you don't have to!

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 %

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.

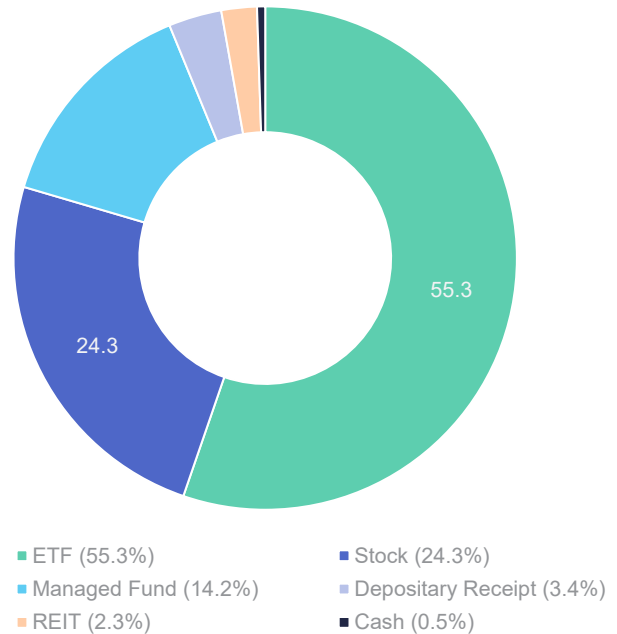
Growth of \$100



Top Portfolio Holdings

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

Holding Type



Contact

For more information please contact us at:

Email: max@mrwealth.com.au

Phone: 0420 756 401

The information contained within this document is of a general nature only. Whilst every care has been taken to ensure the accuracy of the material, MR Wealth Pty Ltd and Finchley & Kent will not bear responsibility or liability for any action taken by any person, persons or organisation on the purported basis of information contained herein. Without limiting the generality of the foregoing, no person, persons or organisation should invest monies or take action on reliance of the material contained herein but instead should satisfy themselves independently of the appropriateness of such action.

MR Wealth Pty Ltd is a corporate authorised representative (470354) of Finchley & Kent Australian Financial Services Licence No. 555169 | ABN 50 673 291 079
Finchley & Kent Financial Services Guide: <https://www.finchleyandkent.com.au/files/FSG.pdf>

Resonant Asset Management Pty Ltd ABN 41 619 513 076, AFSL No 511759 | Resonant is not licensed to provide personal financial advice to retail clients.
Financial Services Guide: <https://www.resonantam.com.au/wp-content/uploads/resonant-financial-services-guide.pdf>

* 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.

General information purposes only: The information provided does not constitute personal financial advice. In preparing this information, Resonant has not taken into account your particular goals and objectives, anticipated resources, current situation or attitudes. You should therefore consider the appropriateness of the material, in light of your own objectives, financial situation or needs, before taking any action. You should also obtain a copy of the PDS of all products referenced before making any decisions. Resonant does not guarantee the performance of any fund, stock or the return of an investor's capital. Past performance is not a reliable indicator of future performance. Disclosure: Resonant may receive a fee to provide consulting advice and recommendations to the Client, including the contents of this document. Resonant's fees are not linked to the financial product rating(s) outcome or the inclusion of financial products in model portfolios, or in approved product lists. Resonant, its representatives and/or their associates may hold the financial product(s) referred to in this material. Disclaimer: No representation, warranty or undertaking is given or made in relation to the accuracy or completeness of the information presented within this document, which may include public information not verified by Resonant. Except for any liability which cannot be excluded, Resonant, its directors, officers, employees and agents disclaim all liability for any error or inaccuracy in, misstatement or omission from, this document or any loss or damage suffered by the reader or any other person as a consequence of relying upon it. Recommendations are reasonably held at the time of completion but subject to change without notice. Resonant assumes no obligation to update this document after publication.



We make your money work harder,
so that you don't have to!

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

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.

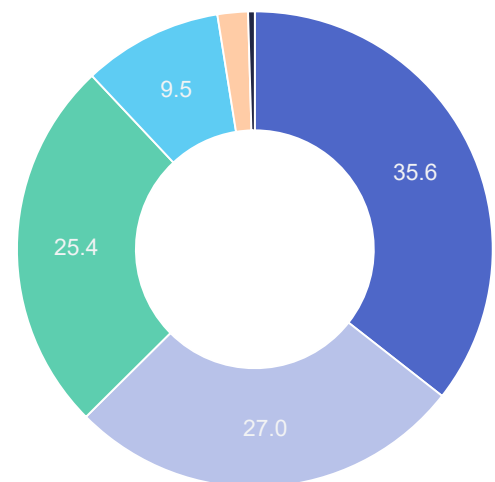
As a result, asset allocations may vary depending on market conditions and correlations, however it is expected that over a full economic cycle the portfolio will consist of a wide range of assets including domestic and international shares, bonds, infrastructure, property, and cash.

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



- International Equities (35.6%)
- Australian Equities (27.0%)
- Bonds (25.4%)
- Alternatives (9.5%)
- Property & Infrastructure (2.1%)
- Cash (0.5%)

	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

The information contained within this document is of a general nature only. Whilst every care has been taken to ensure the accuracy of the material, MR Wealth Pty Ltd and Finchley & Kent will not bear responsibility or liability for any action taken by any person, persons or organisation on the purported basis of information contained herein. Without limiting the generality of the foregoing, no person, persons or organisation should invest monies or take action on reliance of the material contained herein but instead should satisfy themselves independently of the appropriateness of such action.

MR Wealth Pty Ltd is a corporate authorised representative (470354) of Finchley & Kent Australian Financial Services Licence No. 555169 | ABN 50 673 291 079
Finchley & Kent Financial Services Guide: <https://www.finchleyandkent.com.au/files/FSG.pdf>

Resonant Asset Management Pty Ltd ABN 41 619 513 076, AFSL No 511759 | Resonant is not licensed to provide personal financial advice to retail clients.
Financial Services Guide: <https://www.resonantam.com.au/wp-content/uploads/resonant-financial-services-guide.pdf>

* 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.

General information purposes only: The information provided does not constitute personal financial advice. In preparing this information, Resonant has not taken into account your particular goals and objectives, anticipated resources, current situation or attitudes. You should therefore consider the appropriateness of the material, in light of your own objectives, financial situation or needs, before taking any action. You should also obtain a copy of the PDS of all products referenced before making any decisions. Resonant does not guarantee the performance of any fund, stock or the return of an investor's capital. Past performance is not a reliable indicator of future performance. Disclosure: Resonant may receive a fee to provide consulting advice and recommendations to the Client, including the contents of this document. Resonant's fees are not linked to the financial product rating(s) outcome or the inclusion of financial products in model portfolios, or in approved product lists. Resonant, its representatives and/or their associates may hold the financial product(s) referred to in this material. Disclaimer: No representation, warranty or undertaking is given or made in relation to the accuracy or completeness of the information presented within this document, which may include public information not verified by Resonant. Except for any liability which cannot be excluded, Resonant, its directors, officers, employees and agents disclaim all liability for any error or inaccuracy in, misstatement or omission from, this document or any loss or damage suffered by the reader or any other person as a consequence of relying upon it. Recommendations are reasonably held at the time of completion but subject to change without notice. Resonant assumes no obligation to update this document after publication.



We make your money work harder,
so that you don't have to!

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 %

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

Bentham Global Income

Arrowstreet Global Eqt No.2

Ishares Government Inflati E

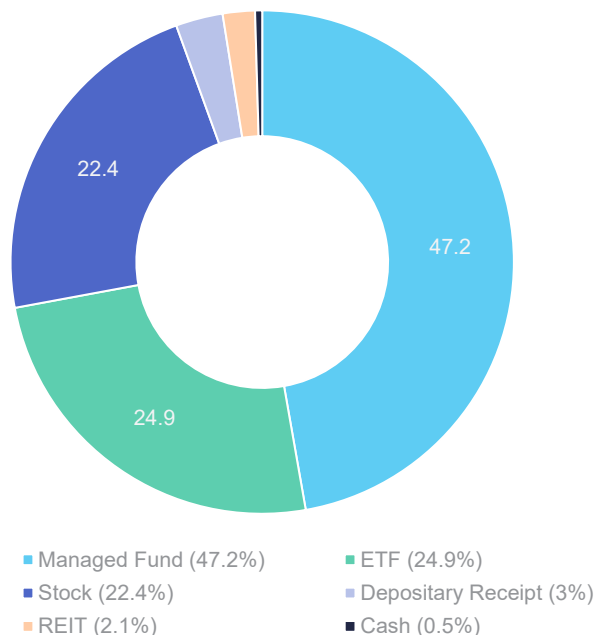
Van Vect Msci Wrld Ex Au Hgd

Ishares Msci Japan-Cdi

Orbis Global Equity Fund-R

Pzena Emerging Markets Value

Holding Type



Contact

For more information please contact us at:

Email: max@mrwealth.com.au

Phone: 0420 756 401

The information contained within this document is of a general nature only. Whilst every care has been taken to ensure the accuracy of the material, MR Wealth Pty Ltd and Finchley & Kent will not bear responsibility or liability for any action taken by any person, persons or organisation on the purported basis of information contained herein. Without limiting the generality of the foregoing, no person, persons or organisation should invest monies or take action on reliance of the material contained herein but instead should satisfy themselves independently of the appropriateness of such action.

MR Wealth Pty Ltd is a corporate authorised representative (470354) of Finchley & Kent Australian Financial Services Licence No. 555169 | ABN 50 673 291 079
Finchley & Kent Financial Services Guide: <https://www.finchleyandkent.com.au/files/FSG.pdf>

Resonant Asset Management Pty Ltd ABN 41 619 513 076, AFSL No 511759 | Resonant is not licensed to provide personal financial advice to retail clients.
Financial Services Guide: <https://www.resonantam.com.au/wp-content/uploads/resonant-financial-services-guide.pdf>

* 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 GIIPS 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.

General information purposes only: The information provided does not constitute personal financial advice. In preparing this information, Resonant has not taken into account your particular goals and objectives, anticipated resources, current situation or attitudes. You should therefore consider the appropriateness of the material, in light of your own objectives, financial situation or needs, before taking any action. You should also obtain a copy of the PDS of all products referenced before making any decisions. Resonant does not guarantee the performance of any fund, stock or the return of an investor's capital. Past performance is not a reliable indicator of future performance. Disclosure: Resonant may receive a fee to provide consulting advice and recommendations to the Client, including the contents of this document. Resonant's fees are not linked to the financial product rating(s) outcome or the inclusion of financial products in model portfolios, or in approved product lists. Resonant, its representatives and/or their associates may hold the financial product(s) referred to in this material. Disclaimer: No representation, warranty or undertaking is given or made in relation to the accuracy or completeness of the information presented within this document, which may include public information not verified by Resonant. Except for any liability which cannot be excluded, Resonant, its directors, officers, employees and agents disclaim all liability for any error or inaccuracy in, misstatement or omission from, this document or any loss or damage suffered by the reader or any other person as a consequence of relying upon it. Recommendations are reasonably held at the time of completion but subject to change without notice. Resonant assumes no obligation to update this document after publication.



We make your money work harder,
so that you don't have to!

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.

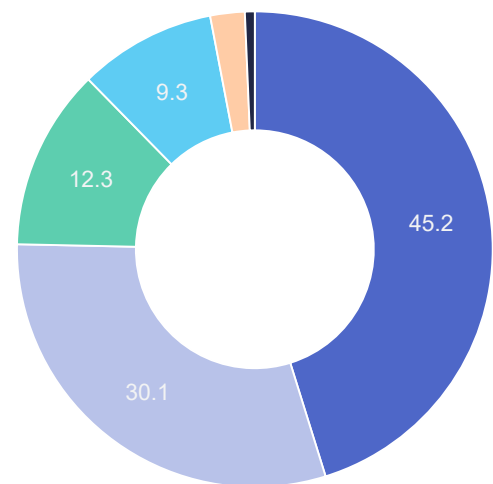
As a result, asset allocations may vary depending on market conditions and correlations, however it is expected that over a full economic the portfolio will consist of predominantly domestic and international shares.

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



- International Equities (45.2%)
- Australian Equities (30.1%)
- Bonds (12.3%)
- Alternatives (9.3%)
- Property & Infrastructure (2.3%)
- Cash (0.7%)

	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

The information contained within this document is of a general nature only. Whilst every care has been taken to ensure the accuracy of the material, MR Wealth Pty Ltd and Finchley & Kent will not bear responsibility or liability for any action taken by any person, persons or organisation on the purported basis of information contained herein. Without limiting the generality of the foregoing, no person, persons or organisation should invest monies or take action on reliance of the material contained herein but instead should satisfy themselves independently of the appropriateness of such action.

MR Wealth Pty Ltd is a corporate authorised representative (470354) of Finchley & Kent Australian Financial Services Licence No. 555169 | ABN 50 673 291 079
Finchley & Kent Financial Services Guide: <https://www.finchleyandkent.com.au/files/FSG.pdf>

Resonant Asset Management Pty Ltd ABN 41 619 513 076, AFSL No 511759 | Resonant is not licensed to provide personal financial advice to retail clients.
Financial Services Guide: <https://www.resonantam.com.au/wp-content/uploads/resonant-financial-services-guide.pdf>

* 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 GIIPS 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.

General information purposes only: The information provided does not constitute personal financial advice. In preparing this information, Resonant has not taken into account your particular goals and objectives, anticipated resources, current situation or attitudes. You should therefore consider the appropriateness of the material, in light of your own objectives, financial situation or needs, before taking any action. You should also obtain a copy of the PDS of all products referenced before making any decisions. Resonant does not guarantee the performance of any fund, stock or the return of an investor's capital. Past performance is not a reliable indicator of future performance. Disclosure: Resonant may receive a fee to provide consulting advice and recommendations to the Client, including the contents of this document. Resonant's fees are not linked to the financial product rating(s) outcome or the inclusion of financial products in model portfolios, or in approved product lists. Resonant, its representatives and/or their associates may hold the financial product(s) referred to in this material. Disclaimer: No representation, warranty or undertaking is given or made in relation to the accuracy or completeness of the information presented within this document, which may include public information not verified by Resonant. Except for any liability which cannot be excluded, Resonant, its directors, officers, employees and agents disclaim all liability for any error or inaccuracy in, misstatement or omission from, this document or any loss or damage suffered by the reader or any other person as a consequence of relying upon it. Recommendations are reasonably held at the time of completion but subject to change without notice. Resonant assumes no obligation to update this document after publication.



We make your money work harder,
so that you don't have to!

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.

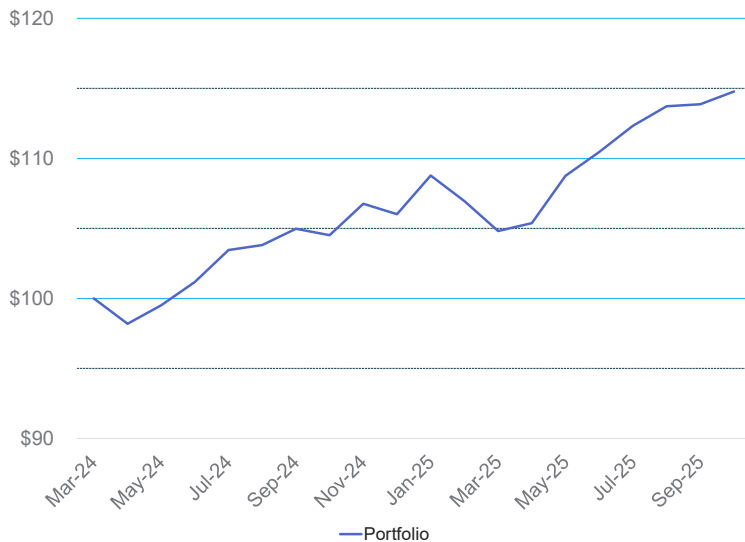
Fortune Premier Growth

1 Month	1.3 %
3 Month	3.6 %
6 Month	12.5 %
1 Year	13.2 %
ITD (PA)	12.3 %

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.

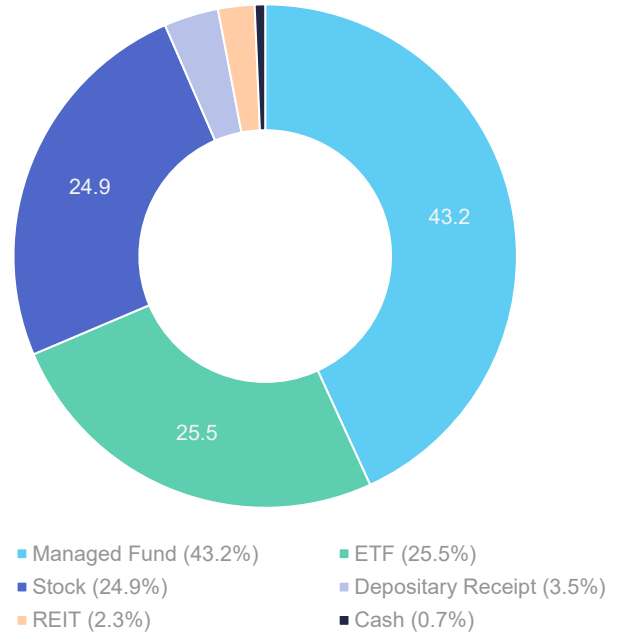
Growth of \$100



Top Portfolio Holdings

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

Holding Type



Contact

For more information please contact us at:

Email: max@mrwealth.com.au

Phone: 0420 756 401

The information contained within this document is of a general nature only. Whilst every care has been taken to ensure the accuracy of the material, MR Wealth Pty Ltd and Finchley & Kent will not bear responsibility or liability for any action taken by any person, persons or organisation on the purported basis of information contained herein. Without limiting the generality of the foregoing, no person, persons or organisation should invest monies or take action on reliance of the material contained herein but instead should satisfy themselves independently of the appropriateness of such action.

MR Wealth Pty Ltd is a corporate authorised representative (470354) of Finchley & Kent Australian Financial Services Licence No. 555169 | ABN 50 673 291 079
Finchley & Kent Financial Services Guide: <https://www.finchleyandkent.com.au/files/FSG.pdf>

Resonant Asset Management Pty Ltd ABN 41 619 513 076, AFSL No 511759 | Resonant is not licensed to provide personal financial advice to retail clients.
Financial Services Guide: <https://www.resonantam.com.au/wp-content/uploads/resonant-financial-services-guide.pdf>

* 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.

General information purposes only: The information provided does not constitute personal financial advice. In preparing this information, Resonant has not taken into account your particular goals and objectives, anticipated resources, current situation or attitudes. You should therefore consider the appropriateness of the material, in light of your own objectives, financial situation or needs, before taking any action. You should also obtain a copy of the PDS of all products referenced before making any decisions. Resonant does not guarantee the performance of any fund, stock or the return of an investor's capital. Past performance is not a reliable indicator of future performance. Disclosure: Resonant may receive a fee to provide consulting advice and recommendations to the Client, including the contents of this document. Resonant's fees are not linked to the financial product rating(s) outcome or the inclusion of financial products in model portfolios, or in approved product lists. Resonant, its representatives and/or their associates may hold the financial product(s) referred to in this material. Disclaimer: No representation, warranty or undertaking is given or made in relation to the accuracy or completeness of the information presented within this document, which may include public information not verified by Resonant. Except for any liability which cannot be excluded, Resonant, its directors, officers, employees and agents disclaim all liability for any error or inaccuracy in, misstatement or omission from, this document or any loss or damage suffered by the reader or any other person as a consequence of relying upon it. Recommendations are reasonably held at the time of completion but subject to change without notice. Resonant assumes no obligation to update this document after publication.



We make your money work harder,
so that you don't have to!

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.

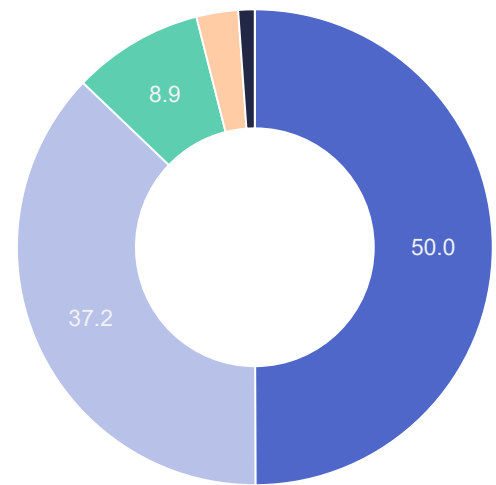
As a result, asset allocations may vary depending on market conditions and correlations, however it is expected that over a full economic the portfolio will consist of predominantly domestic and international shares.

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



- International Equities (50.0%)
- Australian Equities (37.2%)
- Bonds (8.9%)
- Property & Infrastructure (2.8%)
- Cash (1.1%)
- Alternatives (0.0%)

	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

The information contained within this document is of a general nature only. Whilst every care has been taken to ensure the accuracy of the material, MR Wealth Pty Ltd and Finchley & Kent will not bear responsibility or liability for any action taken by any person, persons or organisation on the purported basis of information contained herein. Without limiting the generality of the foregoing, no person, persons or organisation should invest monies or take action on reliance of the material contained herein but instead should satisfy themselves independently of the appropriateness of such action.

MR Wealth Pty Ltd is a corporate authorised representative (470354) of Finchley & Kent Australian Financial Services Licence No. 555169 | ABN 50 673 291 079
Finchley & Kent Financial Services Guide: <https://www.finchleyandkent.com.au/files/FSG.pdf>

Resonant Asset Management Pty Ltd ABN 41 619 513 076, AFSL No 511759 | Resonant is not licensed to provide personal financial advice to retail clients.
Financial Services Guide: <https://www.resonantam.com.au/wp-content/uploads/resonant-financial-services-guide.pdf>

* 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.

General information purposes only: The information provided does not constitute personal financial advice. In preparing this information, Resonant has not taken into account your particular goals and objectives, anticipated resources, current situation or attitudes. You should therefore consider the appropriateness of the material, in light of your own objectives, financial situation or needs, before taking any action. You should also obtain a copy of the PDS of all products referenced before making any decisions. Resonant does not guarantee the performance of any fund, stock or the return of an investor's capital. Past performance is not a reliable indicator of future performance. Disclosure: Resonant may receive a fee to provide consulting advice and recommendations to the Client, including the contents of this document. Resonant's fees are not linked to the financial product rating(s) outcome or the inclusion of financial products in model portfolios, or in approved product lists. Resonant, its representatives and/or their associates may hold the financial product(s) referred to in this material. Disclaimer: No representation, warranty or undertaking is given or made in relation to the accuracy or completeness of the information presented within this document, which may include public information not verified by Resonant. Except for any liability which cannot be excluded, Resonant, its directors, officers, employees and agents disclaim all liability for any error or inaccuracy in, misstatement or omission from, this document or any loss or damage suffered by the reader or any other person as a consequence of relying upon it. Recommendations are reasonably held at the time of completion but subject to change without notice. Resonant assumes no obligation to update this document after publication.



We make your money work harder,
so that you don't have to!

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.

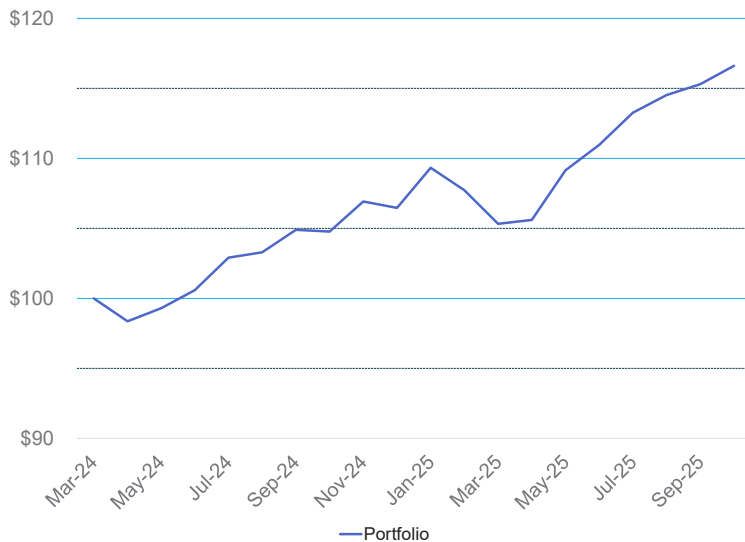
Fortune Premier High Growth

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.

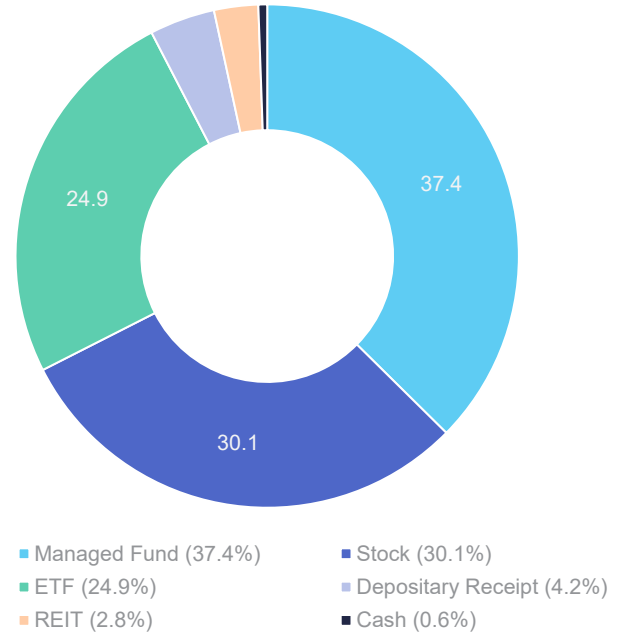
Growth of \$100



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

For more information please contact us at:

Email: max@mrwealth.com.au

Phone: 0420 756 401

The information contained within this document is of a general nature only. Whilst every care has been taken to ensure the accuracy of the material, MR Wealth Pty Ltd and Finchley & Kent will not bear responsibility or liability for any action taken by any person, persons or organisation on the purported basis of information contained herein. Without limiting the generality of the foregoing, no person, persons or organisation should invest monies or take action on reliance of the material contained herein but instead should satisfy themselves independently of the appropriateness of such action.

MR Wealth Pty Ltd is a corporate authorised representative (470354) of Finchley & Kent Australian Financial Services Licence No. 555169 | ABN 50 673 291 079
Finchley & Kent Financial Services Guide: <https://www.finchleyandkent.com.au/files/FSG.pdf>

Resonant Asset Management Pty Ltd ABN 41 619 513 076, AFSL No 511759 | Resonant is not licensed to provide personal financial advice to retail clients.
Financial Services Guide: <https://www.resonantam.com.au/wp-content/uploads/resonant-financial-services-guide.pdf>

* 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.

General information purposes only: The information provided does not constitute personal financial advice. In preparing this information, Resonant has not taken into account your particular goals and objectives, anticipated resources, current situation or attitudes. You should therefore consider the appropriateness of the material, in light of your own objectives, financial situation or needs, before taking any action. You should also obtain a copy of the PDS of all products referenced before making any decisions. Resonant does not guarantee the performance of any fund, stock or the return of an investor's capital. Past performance is not a reliable indicator of future performance. Disclosure: Resonant may receive a fee to provide consulting advice and recommendations to the Client, including the contents of this document. Resonant's fees are not linked to the financial product rating(s) outcome or the inclusion of financial products in model portfolios, or in approved product lists. Resonant, its representatives and/or their associates may hold the financial product(s) referred to in this material. Disclaimer: No representation, warranty or undertaking is given or made in relation to the accuracy or completeness of the information presented within this document, which may include public information not verified by Resonant. Except for any liability which cannot be excluded, Resonant, its directors, officers, employees and agents disclaim all liability for any error or inaccuracy in, misstatement or omission from, this document or any loss or damage suffered by the reader or any other person as a consequence of relying upon it. Recommendations are reasonably held at the time of completion but subject to change without notice. Resonant assumes no obligation to update this document after publication.



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.



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.

Disclaimers

Finchley & Kent Australian Financial Services Licence No. 555169 | ABN 50 673 291 079
Finchley & Kent Financial Services Guide: <https://www.finchleyandkent.com.au/files/FSG.pdf>

Any general advice provided has been prepared without taking into account your objectives, financial situation or needs. Before acting on the advice, you should consider the appropriateness of the advice with regard to your objectives, financial situation and needs. You should seek independent financial advice prior to making an investment decision about a financial product. You should consult appropriate professional advisers on any legal, stamp duty, taxation and accounting implications of making an investment. Investments can go up and down. Past performance is not necessarily indicative of future performance. Where the electronic communication relates to the purchase of a particular product, you should obtain a copy of the relevant offer document before making any decisions in relation to the product. Past returns are not a guarantee of future performance.

Resonant Asset Management Pty Ltd ABN 41 619 513 076, AFSL No 511759 | Resonant is not licensed to provide personal financial advice to retail clients.
Financial Services Guide: <https://www.resonantam.com.au/wp-content/uploads/resonant-financial-services-guide.pdf>

General information purposes only: The Information within this document does not constitute personal financial advice. In preparing this document, Resonant has not taken into account your particular goals and objectives, anticipated resources, current situation or attitudes. You should therefore consider the appropriateness of the material, in light of your own objectives, financial situation or needs, before taking any action. You should obtain a copy of the PDS of all products referenced before making any decisions. Resonant does not guarantee the performance of any fund, stock or the return of an investor's capital. Past performance is not a reliable indicator of future performance.

Disclosure: Resonant may receive a fee to provide consulting advice and recommendations to the Client, including the contents of this information. Resonant's fees are not linked to the financial product rating(s) outcome or the inclusion of financial products in model portfolios, or in approved product lists. Resonant, its representatives and/or their associates may hold any financial product referred to in this material.

Disclaimer: Resonant provides consulting advice in the construction of model portfolios and investment advice, which may be tailored to the Client's requirements. However, these model portfolios and the investment advice remain the responsibility of the Client and may include financial product(s) that have been added at the Client's request. Opinions and recommendations are reasonably held at the time of completion but subject to change without notice. Depending upon the frequency with which changes are updated, they may not always reflect Resonant's current recommendations. Resonant assumes no obligation to update this document after publication. Projections or other information regarding the likelihood of investment outcomes are hypothetical in nature. Proprietary modelling is based on certain assumptions with respect to the likely significant factors and is not intended to be a complete analysis of every material fact. The information provided does not reflect actual investment results and is not a guarantee of future results. No representation, warranty or undertaking is given or made in relation to the accuracy or completeness of the information presented within this document, which may include public information not verified by Resonant. Except for any liability which cannot be excluded, Resonant, its directors, officers, employees and agents disclaim all liability for any error or inaccuracy in, misstatement or omission from, this document or any loss or damage suffered by the reader or any other person as a consequence of relying upon it.

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](https://www.finchleyandkent.com.au)