Focus Series
30 June 2026

FIXED INTEREST FUND PORTFOLIO

The Fixed Interest Fund has a wide mandate to invest interest-producing securities that offer the most attractive opportunity, regardless of security type, structure, or duration. This allows flexibility to change strategy as market conditions dictate.

Risk is controlled for via balance sheet and industry analysis, rating exposure, and position sizing. The fund invests primarily in corporate bonds, as we believe the risk-adjusted returns on offer are higher than in government bonds.

Portfolio Overview

The Fixed Interest Fund provides a reliable income stream to investors by investing in high quality fixed income securities. Using a unique strategy combining capital growth and regular interest payments, investors can relax knowing their capital is in safe hands while enjoying the income generated by the investments.

Portfolio Strategy

The portfolio invests in credit securities (mostly bonds issued to large banks and companies listed in ASX) with strong management, and balance sheets that display characteristics such as sufficient liquidity and low levels of gearing.

Key Information

Inception Date	**8 July 2025**
Benchmark	**Bloomberg Ausbond Credit 0+Y Index**
Number of holdings	**53**
Management Fee	**0.70%**
Suggested Time Frame	**3+ years**
Platform Availability	**HUB24, AMP North**

Portfolio Management Team

Ashley Cox
Portfolio Manager
B.Bus
25+ years investing experience

Luke Durbin
Head of Research
B.Bus, M.IntBus
10+ years investing experience

Peter Durbin
Consultant
B.Com
38+ years investing experience

Indicative Performance Net of Fees

	Portfolio	Benchmark	Outperformance
1mth	-0.40%	-1.15%	0.75%
FYTD	4.08%	0.25%	3.83%
3mth	0.27%	-0.20%	0.47%
6mth	1.63%	-0.66%	2.29%
1yr	5.42%	2.57%	2.85%
2yr p.a.	7.26%	4.06%	3.20%
3yr p.a.	7.85%	4.27%	3.58%
Since inception	4.91%	2.13%	2.78%

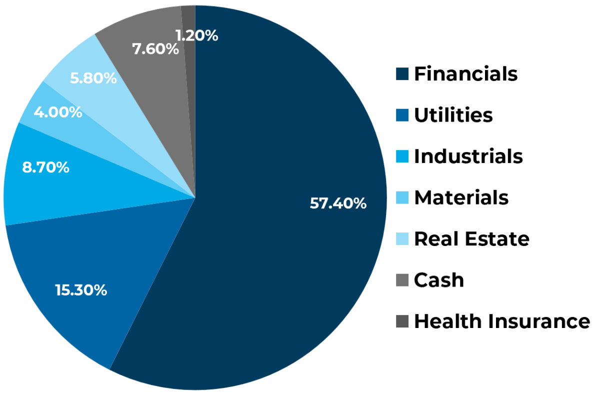
Note: Performance is after management fees and other costs as described in the Product Disclosure Statement. These figures represent historical performance only. Past performance should not be taken as an indication of future performance.

FIXED INTEREST FUND PORTFOLIO

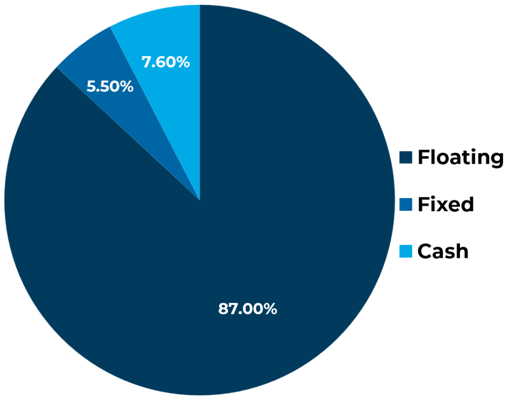
Top 5 Largest Holdings

	% of Portfolio
Scentre Group 31 Mar 2055 FRN (Call 30 Sep 2031)	5.0%
Insignia Financial Limited 22 Apr 33 FRN Senior	4.7%
Avanti 23 Feb 30 FRN (Call 23 Feb 2030) Senior Sec	4.1%
Newcastle Coal Infrastructure Group (NCIG	3.7%
ANZ Perpetual FRN (Call 18 Oct 30) Sub	3.5%

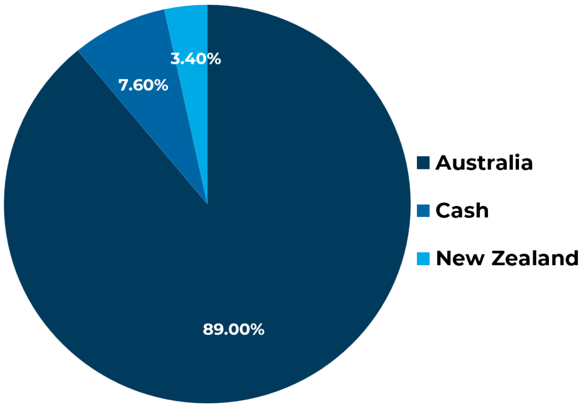
Portfolio Sectors



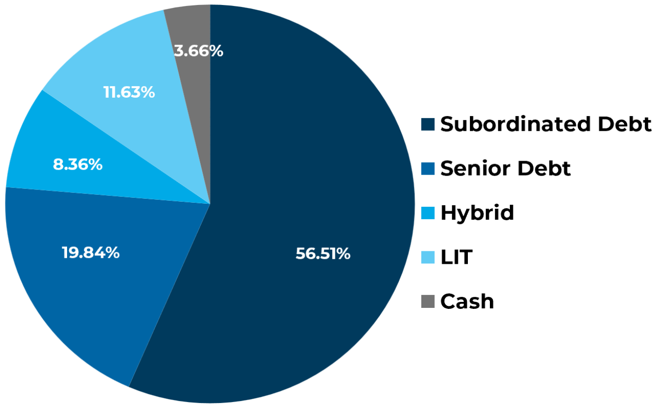
Interest Rate Structure



Geography



Bond Type



MDA Portfolio Model Risks

General risks associated with our MDA Service

- No prior reference to you: we will manage your portfolio on your behalf, at our discretion. We will make decisions to acquire or dispose of portfolio assets within the parameters of your Investment Program but without reference to you.
- Your reliance: you will rely on our skills, competence and ability to successfully manage your portfolio. Your lack of day to-day control over your portfolio and your reliance on our expertise is a risk associated with this type of service.
- Operational risk: we have a wide discretion under the agreement to make all investment decisions on your behalf. Our operating systems and our service providers may fail or inappropriately record your investments. This is a risk associated with this type of service.
- Tax: Because tax affects investors differently we give not evaluate let alone ensure that the investment decisions will produce the optimal tax outcome for each individual. We make the investment decisions based on the merits of the investments and consequently this may result in adverse tax outcome.

Risks that arise from Investing:

- Liquidity risk: this risk is that you cannot sell your investments when required.
- Inflation risk: purchasing power of your capital declines over longer time periods as a result of inflation and can have adverse impacts on the lifestyle outcome from your investments
- Tax: variation to tax law and regulation could materially affect the value of the portfolio and existing investment strategy.
- Credit risk: this is the risk that an institution holding your capital (e.g. debenture issuer) may fail to pay interest or return your capital. Alternatively, an investment may fail resulting in a loss of capital.
- Currency risk: the possibility that investments held in other countries may rise or fall in value as a result of movements in international exchange rates against the Australian dollar.
- Economic and political risk: these risks relate to the changes in inflation, interest rates etc and those risks caused by changes in government, their policies and legislation.
- Market risk and volatility: the concept of volatility means that investment values can move both up and down.
- Investment risk: the risk that the investment will not give you the returns you hoped for or that you will lose money. No level of return or performance is promised by Investment Management.

ABOUT INVESTMENT MANAGEMENT

Investment Management was established in 2012 to provide innovative investment solutions to individuals, families, and superannuation funds looking to grow their wealth. Investment Management specialises in the management of equity and fixed interest securities and offers a range of portfolios and structures to cater to investors of all stages of life including Australian shares, global shares, fixed interest, and multi-asset managed funds.

Investment Management seeks to invest in high quality, growing businesses trading at attractive valuations with a view to hold these for long periods of time, thus enabling them to compound over many years. We encourage our investors to take the same approach.