

Centuria LifeGoals

AB Managed Volatility Equities Fund

The Fund aims to achieve returns that exceed the S&P/ASX 300 Franking Credit Adjusted Daily Total Return Index (Tax- Exempt) after fees over the medium to long term.

Investment Manager

AllianceBernstein Investment Management Australia Limited

Investment Strategy

The Fund implements a managed volatility equities strategy that aims to reduce volatility by identifying, and investing in, high quality listed equity securities that have reasonable valuations, high-quality cash flows and relatively stable share prices. This fund can invest up to 20% in international shares.

Target Allocation

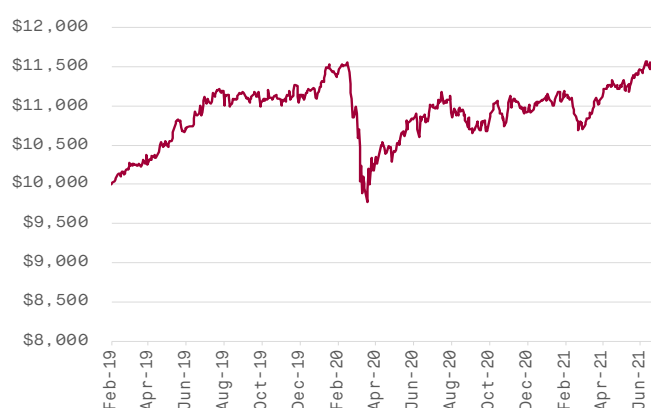
Australian Equities	60-100%
Global Equities	0-20%
Cash	0-20%

Performance Returns

Returns to 30/6/2021	1mth	3mth	6mth	1yr	2yr
Net Returns (%)	2.06	5.69	6.07	7.14	2.94

Past performance is not a reliable indicator of future performance.

Performance Graph



A \$10,000 investment in Centuria AB Managed Volatility Equities Fund made at inception is worth \$11,656 as of 30 June 2021 after all fees and taxes paid within the Investment Option.

Key Features

APIR Code	OVS3629AU
Minimum Initial Investment	\$500
Minimum Additional Investment Plan	\$100
Minimum Switching Amount	\$500
Minimum Balance	\$500
Contribution Fee	Nil
Annual Management Fee*	0.69%
Suggested Timeframe	Minimum 5 years

* Refer to PDS for fee breakdown.

For more information contact Centuria on **1300 50 50 50** or visit lifegoals.centuria.com.au to download the PDS. **Simple Flexible Versatile.**

Fund Commentary

MVE - Class Review

In June, the MVE – Class outperformed its benchmark, the S&P/ASX 300 Index.

Contributors

For June, relative outperformance was driven by positive stock selection in more defensive sectors such as healthcare and consumer staples. In contrast, stock selection within materials and technology detracted from gains.

Medical equipment manufacturer ResMed contributed, as market concerns continued to negatively affect its key competitor following a global product recall. This recall should also help ResMed gain market share going forward as it prepares to launch a new product.

Medical laboratory company Sonic Healthcare and healthcare-service provider Healius outperformed as a result of high-quality cash flows from their pathology businesses. We remain optimistic about the companies' continued growth, as we expect higher volumes of COVID-19 testing in the country.

Detractors

Gold producers Evolution Mining, Northern Star Resources and Regis Resources underperformed as the gold price fell throughout the month. In addition, Regis's share price further declined on news that it had raised equity to acquire shares in an existing mine. The acquired mine is a long-life, low-cost, high-quality asset.

MVE - Class Change Highlights

During the month, we took profits and exited Reece, a leading supplier of fittings and fixtures, as it has benefited from a rebound in housing renovation activity. Share prices of the company are up significantly for the year and are currently trading at high valuations.

We added a position in Spark New Zealand, attracted by the telecom company's strong cash flow, cost control and capital discipline.

Disclaimer: this commentary has been directly sourced from the AllianceBernstein's quarterly factsheet available on their website.

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