

# Centuria Multi-Manager Investment Option

Unit-linked: Australian Shares Fund Factsheet

**The Fund's objective is to provide investors with capital growth over the long term (7-10 years) through exposure to a diversified portfolio of Australian shares.**

## Investment Strategy

To primarily invest in a diversified portfolio of Australian shares either directly or through unit trusts.

## Fund Size

\$18.92 million (inception date 26/02/2014)

## Performance

The performance of your bond is measured after taxes and fees within this tax paid bond. The performance figures below are as at 30 June 2021.

Returns to 30/6/2021	1 mth	6 mth	1 yr	3 yr*	5 yr*
Net Returns (%)	3.65	9.75	22.68	6.45	8.29

Past performance is not a reliable indicator of future performance.

\* Periods greater than 1 year are expressed in annualised terms.

## Asset Allocation

	Min %	Max %	Actual %
Equities	85	100	93.51
Cash	0	15	6.49

## Top 5 Holdings

1	Betashares Australia 200 ETF	33.00%
2	Smallco Broadcap Fund (SBF)	14.42%
3	Greencape Broadcap Fund	13.59%
4	BENNELONG CONC AUS EQT FD	12.93%
5	Smallco Investment Fund	9.88%

## Performance Graph



A \$10,000 investment in Centuria Australian Shares Fund made on 30 June 2016 is worth \$14,894 as of 30 June 2021 after all fees and taxes paid within the Investment Option.

## Key Features

APIR Code	OVS0010AU
Minimum Initial Investment	\$500
Minimum Additional Investment	\$500 for a one-off additional payment
Minimum Additional Investment Plan	Minimum monthly deposit of \$100
Minimum Switching Amount	\$500
Minimum Balance	\$500
Contribution Fee	Nil
Annual Management Fee	Net 1.2% p.a.
Suggested Timeframe	7-10 years

**For more information contact Centuria on 1300 50 50 50 or visit [centuria.com.au/investment-bonds/](http://centuria.com.au/investment-bonds/) to download the PDS. Simple Flexible Versatile.**

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## Fund Commentary

The Australian equity market maintained its double-digit percentage gains in the second half of financial year 2021, but still lagged most of its global peers. The ASX 300 Accumulation index returned 28.49% and 8.48% for the financial year 2021 and the June quarter respectively.

During the year the local equity market generally experienced a rotation back out of 'defensives' (favoured during the pandemic) into 'cyclicals'. The best-performing sector(s) were consumer discretionary (46%) which includes the travel and entertainment companies and financials (41%). More important for our market were the big gains in the banks subsector which returned (51%). The only sector to finish down was utilities (-19%). The top 5 performers of the ASX100 index were Lynas Rare Earth (199%), Mineral Resources (162%), Reece (158%), Nine Entertainment Holdings (115%) and OZ Minerals (107%).

An easing of restrictions, significant fiscal stimulus and record-low interest rates translated into an improvement in household and business sentiment, spurring investor confidence higher. However, as June drew to a close, further state lockdowns in NSW, Victoria, SA and QLD and mixed messaging over the vaccine rollout had the market questioning the pace of Australia's transition back to "life as usual".

The current NSW lockdown represents the biggest risk to continuation of Australia's economic recovery with the NSW government clearly stating the importance of high vaccination rates being a key factor in the easing of restrictions and lifting lockdowns.

The Reserve Bank of Australia (RBA) kept the official cash rate at 0.10% for the majority of the 2021 financial year which meant returns in ultra-defensive assets were negligible – cash (~+0.1%) and fixed income (-0.8%) returns would have been eroded by inflation.

The Centuria Australian Share Fund returned 7.29% (after tax) for the June quarter and 22.68% for the trailing twelve months. These returns were driven by strong performance in the funds' managers and their rotation into pro-cyclical/value stocks which performed strongly in the 6 months up to June 2021.

The Bennelong Concentrated Equity fund returned 3.89% and 42.07% for the June quarter and rolling 1-year period respectively. The fund outperformed its ASX300 benchmark by +13.57% for the rolling 1-year period.

Smallco BroadCap (SBF) returned 9.7% for the June quarter and 45.4% for rolling 12-month period respectively. The Fund's strong performance in such a volatile environment was primarily driven by two key factors – style and taking advantage of some of the opportunities presented by the pandemic. Altium and Pinnacle Investment Management were strong contributors to the funds' performance.

Smallco Investment Fund (SIF) delivered 7.9% and 36.5% for the June quarter and rolling 12-month period respectively. The fund had built up cash levels prior to the Covid outbreak and roughly half of the cash position was deployed into existing and new holdings.

The Ellerston Microcap Fund returned 6.89% and 42.43% for the June quarter and trailing twelve months respectively. The allocation into this fund during 2020 was to capitalise any market rebound that would occur as result of positive news around the development and distribution of a COVID-19 vaccine. Equity Trustee (EQT AU) was a solid performer delivering a healthy 14% return.

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## Contact our Distribution team

### Ashton Maggs

Relationship Manager, NSW & QLD

**Phone:** +61 431 433 511

**Email:** ashton.maggs@centuriaadviser.com

### Thomas Nielsen

Relationship Manager, ACT, SA & WA

**Phone:** +61 401 727 830

**Email:** thomas.nielsen@centuriaadviser.com

### Sean Cole

Relationship Manager, VIC & TAS

**Phone:** +61 428 893 007

**Email:** sean.cole@centuriaadviser.com

### Jack Coleman

Relationship Manager, NSW

**Phone:** +61 407 256 305

**Email:** jack.coleman@centuriaadviser.com

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**Centuria Investor Services**

| 1300 50 50 50

| [enquiries@centuria.com.au](mailto:enquiries@centuria.com.au)

| [centuria.com.au](http://centuria.com.au)

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