

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 30/9/2021	1mth	3mth	6mth	1yr	2yr*
Net Returns (%)	-1.93	2.73	8.57	12.15	3.78

Past performance is not a reliable indicator of future performance.

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

Performance Graph



A \$10,000 investment in Centuria AB Managed Volatility Equities Fund made at inception is worth \$11,974 as of 30 September 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 September, the MVE – Class underperformed its benchmark, the S&P/ASX 300 Index.

Contributors

For September, despite the increasing macro risks, most cyclical sectors (except iron ore) outperformed and most defensive sectors underperformed. Detractors included underweights to financials and energy and overweights to healthcare, consumer staples and gold. Contributors included holdings in health insurance, the technology and communication-services sectors, and an underweight to iron ore-related stocks.

An underweight to Commonwealth Bank of Australia detracted as bank stocks rallied globally on rising 10-year Treasury rates at the end of September. We continue to be concerned about the intense price war in mortgages, as well as the risk of macroprudential restraints on lending.

Medical equipment manufacturer ResMed underperformed in September despite strong recent results driven by a competitor's product recall. However, we remain optimistic about ResMed's earnings and cash-flow outlook across its three lines of business.

Gold company Regis Resources detracted. While gold prices dipped slightly in September, companies across the sector substantially underperformed the wider market.

Detractors

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MVE - Class Change Highlights

During the month, we added shares of music and electronic goods retailer JB Hi-Fi after its stock price declined following the release of its full-year results.

We collected profits from gambling machine manufacturer Aristocrat Leisure following a period of outperformance.

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

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