

Centuria LifeGoals

Centuria

Pendal Sustainable Balanced Fund

The Fund aims to provide a return (before fees, and expenses) that exceeds the Fund's benchmark over the medium to long term.

Investment manager

Pendal Institutional Limited

Investment strategy

This Fund is designed for investors who want the potential for long term capital growth and income, diversification across a broad range of asset classes and exposure to companies and issuers (within the Fund's Australian and international shares and Australian and international fixed interest allocation) that demonstrate leading environmental, social and corporate governance (ESG) and ethical practices while avoiding exposure to companies and issuers with material involvement in activities we consider to negatively impact the environment or society and are prepared to accept some variability of returns.

Target allocation

Australian shares	20-40%
International shares	20-40%
Australian property securities	0-10%
International property securities	0-10%
Australian fixed interest	0-25%
International fixed interest	0-25%
Cash	0-20%
Alternative investments	0-20%

Performance returns

RETURNS TO 31/12/2024	1 MTH	3 MTH	6 MTH	1 YR	2YR ¹	3YR ^{2,1}
Net returns (%) ³	-0.82%	0.61%	4.01%	6.36%	6.02%	1.85%

Performance graph



A \$10,000 investment in Centuria Pendal Sustainable Balanced Fund made at inception is worth \$11,793 as of 31 December 2024 after all fees and taxes paid within the Investment Option.

Key features

APIR code	OVS1810AU
Minimum initial investment	\$500
Minimum additional investment plan	\$100
Minimum switching amount	\$500
Minimum balance	\$500
Contribution fee	Nil
Annual management fee ⁴	0.90%
Suggested timeframe	5 years

Fund commentary

Fund Performance: The Fund underperformed its benchmark over the month of December. Stock selection among Global equity strategies were the key determinant of underperformance during the month. Underweight exposure to technology and stock selection among communication and consumer discretionary sectors detracted while not holding energy stocks was beneficial as the sector lagged. Style selection effect within global equities was constructive with a portion of the Fund's return attributable to the underlying managers developed market benchmark which outperformed the broader all country index.

- Periods greater than 1 year are expressed in annualised terms.
- Thomas Nielsen:
- Past performance is not a reliable indicator of future performance.
- 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.

The Fund's Australian equity exposure performed in line with the benchmark. While the underweight allocation to the domestic energy sector detracted from outperformance, stock selection among communication services and consumer discretionary were positive.

The Fund's allocation to alternatives detracted from performance, reflecting a challenging month for the Pandal Risk Parity Fund which gave back a portion of its recent robust returns.

The Fund's US dollar exposure benefitted as greenback extended its rally reflecting the ongoing outperformance of the US economy, moderating monetary policy easing expectations and the anticipated impact of the incoming administration's trade policies.

Outlook: The challenging economic outlook for ex-US markets and the uncertain path of inflation and monetary policy provide a difficult environment for investors to negotiate. Elevated equity valuations are underpinned by expectations of a soft landing for the global economy and supportive central bank action on policy rates. With so much good news already priced in, we maintain some caution. We continue to carefully manage our exposure to equity market beta and our equity exposures remain focused on stock selection alpha opportunities among high quality companies with strong balance sheets and highly resilient operating models.

Disclaimer: This commentary has been directly sourced from Pandal's factsheet available on their website.

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