

Centuria LifeGoals

Centuria

Russell Investments Balanced Fund

The Fund seeks to provide returns over the medium to long term, with moderate to high volatility, consistent with a diversified mix of predominantly growth-oriented assets and some defensive assets.

Investment manager

Russell Investment Management Ltd

Investment strategy

The Fund typically invests in a diversified portfolio mix with exposure to growth investments of around 70% and defensive investments of around 30%. Derivatives may be used to implement investment strategies.

Target allocation

Cash and Fixed Interest	10-50%
Australian Equities	15-60%
International Equities	15-60%
Alternatives	0-35%

Performance returns

RETURNS TO 31/12/2024	1 MTH	3 MTH	6 MTH	1 YR	2YR ¹	3YR ¹
Net returns (%) ²	-1.08%	0.30%	3.70%	7.82%	7.47%	2.33%

Performance graph



A \$10,000 investment in Centuria Russell Investments Balanced Fund made at inception is worth \$12,487 as of 31 December 2024 after all fees and taxes paid within the Investment Option.

Key features

APIR code	OVS9487AU
Minimum initial investment	\$500
Minimum additional investment plan	\$100
Minimum switching amount	\$500
Minimum balance	\$500
Contribution fee	Nil
Annual management fee³	0.91%
Suggested timeframe	Minimum 5 years

1. Periods greater than 1 year are expressed in annualised terms.
 2. Past performance is not a reliable indicator of future performance.
 3. 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

The Russell Investments Balanced Fund underperformed the benchmark in the December quarter. However, the Fund did deliver positive absolute returns over the period. Within the Fund's global equity portfolio, the Russell Investments Tax Effective Global Shares Fund (TEGS) underperformed its benchmark over the period; though it did deliver strong absolute returns. Much of TEGS' underperformance was driven by stock selection in the US, including underweights to Tesla and Apple. Similarly, the Russell Investments Multi-Asset Factor Exposure Fund recorded positive absolute returns for the quarter but underperformed its benchmark. In terms of domestic equities, the Russell Investments Australian Shares Core Fund generated mildly positive benchmark-relative returns for the quarter; though absolute returns were negative. The Core Fund benefited from stock selection within the healthcare space, including an overweight to New Zealand's Fisher & Paykel Healthcare. In contrast, the Russell Investments Australian Opportunities Fund delivered both negative absolute and excess returns for the quarter, driven in part by stock selection within the materials space. Within our traditional fixed income portfolio, both the Russell Investments International Bond Fund – \$A Hedged and the Russell Investments Australian Bond Fund generated negative absolute and benchmark-relative returns over the period. In terms of our extended fixed income exposure, Australian private credit manager Metrics Credit outperformed both cash and traditional fixed income assets. The Russell Investments Australian Floating Rate Fund also performed well. More broadly, our exposure to global listed infrastructure contributed positively to performance, while our global and Australian listed property holdings weighed on overall returns. Meantime, a weaker Australian dollar (relative to the US dollar) boosted the returns of the Fund's assets denominated in foreign currency.

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

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