

Centuria LifeGoals

Centuria

CARE Balanced Fund

The strategy aims to provide investors a total return comprising capital growth and income equal to or greater than CPI + 4.5% before fees.

Investment manager

DWA Managed Accounts Pty Ltd

Investment strategy

The CARE Balanced Strategy offers investors access, primarily via market index Exchanged Traded Funds (ETF) and managed funds, to the underlying CAREphilosophy® where funds are invested across a core, active and enhanced component. The strategy is suitable for investors who seek a mix of capital growth oriented assets such as Australian shares, international shares, property and alternatives, and some income from defensive assets such as cash and fixed interest securities.

Target allocation

Income securities	0-97%
High yield income securities	0-60%
Listed property	0-60%
Australian equities	0-60%
International equities	0-60%
Cash and bank instruments	3-100%

Performance returns¹

RETURNS TO 31/03/2026	1 MTH	3 MTH	6 MTH	1 YR	3 YR ²	5YR ²
Net returns (%) ³	-3.93%	-2.46%	-1.98%	5.71%	4.79%	3.62%

Performance graph⁴



A \$10,000 investment in Centuria CARE Balanced Fund from 1 July 2019 is worth \$12,336 as of 31 March 2026 after all fees and taxes paid within the Investment Option.

Key features

APIR code	OVS0015AU
Minimum initial investment	\$500
Minimum additional investment plan	\$100
Minimum switching amount	\$500
Minimum balance	\$500
Contribution fee	Nil
Annual management fee⁵	0.71%
Suggested timeframe	5 years

- The Fund was managed by Implemented Portfolios Limited from inception to 31 October 2023, and from 1 November 2023 by DWA Managed Accounts Pty Ltd.
- Periods greater than 1 year are expressed in annualised terms.
- Past performance is not a reliable indicator of future performance.
- Inception date on 17/04/2015.
- Refer to product disclosure statement for fee breakdown.

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

Fund commentary

Events in the Middle East dominated market moves in March and it does not appear that a resolve is in sight as peace talks between the US and Iran in Islamabad broke down (again) at the time of writing. Major asset classes were weak in March with the Australian share market lower by -7.15% whilst international shares decreased by -2.5%. Emerging market shares ended -9.54% lower and global listed property prices -6.98% lower over the month. Bond markets did not avoid the sell off despite the perceived safe haven status. The Australian bond market decreased by -1.42% and international bonds as represented by the Bloomberg Global Aggregate Index declined -1.85% as investors became more wary about high inflation caused by the oil price and the cost of the US financing the military campaign.

The Middle East situation has pushed inflation higher globally through longer delivery times and higher energy and petrochemical prices. Even a swift reopening of Hormuz would leave supply-side inflation pressures in place given the disruption to global supply chains. A swift resolution, together with weaker growth from disruption and tighter financial conditions, would still allow central banks to look through the inflation episode as long as inflation expectations remain anchored. Macro data will matter little in the near term, as everything hinges on whether Hormuz reopens.

The February reporting season delivered fairly strong results in Australia overall with earnings resilience in resources and financials offset by margin pressure in consumer-facing sectors, while small-cap stocks underperformed their large-cap counterparts in a risk-off environment of tighter financial conditions. The US profit reports have also been robust. The near-term path of markets remains uncertain, particularly given the evolving macro environment. As the on again / off again war drags on in the Middle East, the probability of recession has increased.

Software companies were put on alert in February when Anthropic updated Claude AI with plug-ins targeting real enterprise tasks. AI disruption is a significant theme, triggering a global sell-off in software companies like Sales Force, ServiceNow, Wisetech, Atlassian and Technology One just to name a few. The sell off signalled that investors continue to closely monitor the threat of AI. The US profit reporting season also pointed to a global industrial recovery with companies whose share prices are more cyclical, surprising to the upside.

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

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