

Centuria Multi-Manager Investment Option

Centuria

Conservative Fund Factsheet

The Fund's objective is to provide investors with a high level of capital security and competitive returns over the long-term.

Investment manager

Centuria Life Limited

Investment strategy

The Conservative Fund invests is to primarily invest in Approved Unit Trust Schemes that have exposure to a diversified portfolio of assets, including both growth assets (e.g. shares and property) and income securities (e.g. fixed interest and cash) or to invest directly into such growth assets and income securities.

Fund size

\$45.79 million (as at 31 March 2026)

Performance

The performance of your bond is measured after taxes and fees within this tax paid bond. The performance figures below are as at 31 March 2026.

RETURNS TO 31/03/2026	1 MTH	3 MTH	6 MTH	1 YR	2YR ¹
Net returns (%) ²	-0.91%	-1.42%	-1.08%	2.03%	2.71%

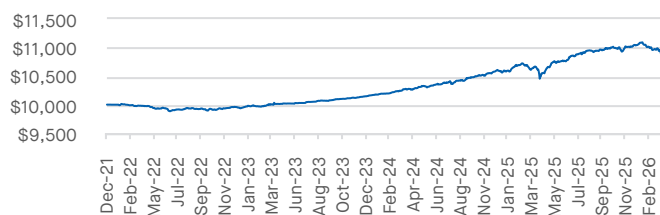
Asset allocation

	MIN%	MAX%	ACTUAL ³
Alternative Assets	0	20	3.62%
Cash	5	100	6.50%
Australian Shares	0	30	4.83%
International Shares	0	30	19.08%
Australian Fixed Interest	30	100	61.79%
International Fixed Interest	0	100	0.00%
Property	0	30	4.19%

Top holdings⁴

1	Pendal Short Term Income Securities Fund	21.79%
2	CBA Term Deposit	8.59%
3	PM Capital Global Companies Fund	6.29%
4	Bass Property Credit Fund - Ordinary Units	6.08%
5	NAB Term Deposit	5.64%

Performance graph⁵



A \$10,000 investment in Centuria Conservative Fund made on 20 December 2021 is worth \$10,887 as of 31 March 2026 after all fees and taxes paid within the Investment Option.

Key features

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 ⁶	Net 1.25% p.a.
Suggested timeframe	1 - 2 years

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

2. Past performance is not a reliable indicator of future performance.

3. The Fund exposure may at times move outside of the ranges. Should this happen, the Fund will aim to rebalance within a reasonable period of time. Less liquid assets may require longer time to rebalance. The actual asset allocation is at 31 March 2026.

4. As at 31 March 2026.

5. Inception date on 20/12/2021.

6. 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.**

Market commentary

At the end of 2025, economic data pointed to continued resilience in the Australian economy, with GDP growth of 0.8% in the December quarter and full-year growth of 2.6% seasonally adjusted (Source: Australian Bureau of Statistics (ABS)). Labour market conditions remained relatively tight, with unemployment steady at 4.1% in January before edging higher to a seasonally adjusted 4.3% in March (Source: ABS).

In response to stronger economic growth, resilient consumer demand and elevated inflation, the Reserve Bank of Australia (RBA) increased the cash rate, assessing that monetary policy needed to be tightened. The escalation of the Iran conflict, which has driven oil prices higher and disrupted supply chains, has further contributed to inflationary pressures. The RBA also indicated that further tightening may be required, depending on how demand, inflation and broader capacity pressures evolve. Market expectations have since shifted towards multiple rate increases over 2026, contributing to tighter financial conditions through higher interest rates and a stronger Australian dollar.

The most significant impact has been seen in oil markets, where Brent crude prices have climbed by approximately 55% since the beginning of March. The Australian 10-year bond yield rose 0.18% to finish the quarter at 4.98%.

Australian equity market

Higher oil prices provided a boost to energy companies but weighed on metals and mining stocks, as rising energy costs began to compress margins despite previously strong demand for raw materials.

Australian equities, represented by the S&P/ASX 300, fell by 2.04% over the first quarter. Sector performance was mixed, with technology and healthcare posting absolute declines and lagging the broader market. In contrast, energy and utilities delivered positive returns and outperformed.

March quarter best performing sectors¹

S&P/ASX 300 Energy TR Index (AUD)	36.1%
S&P/ASX 300 Utilities TR Index (AUD)	10.33%
S&P/ASX 300 Telecomm. Services TR Index (AUD)	9.83%

March quarter worst performing sectors¹

S&P/ASX 300 Information Technology TR Index (AUD)	-27.21%
S&P/ASX 300 Healthcare TR Index (AUD)	-16.84%

S&P/ASX 300 REIT TR Index (AUD) -16.42%

Global equities markets

Quarter performance to 31 March 2026¹

S&P 500 PR (USD) - unhedged	-4.63%
FTSE 100 PR (GBP) - unhedged	2.47%
MSCI All Country World Ex Australia TR AUD - unhedged	-5.75%
MSCI World Ex Australia NR - AUD hedged	-3.31%

Fund performance

For the March quarter, the Centuria Conservative Fund returned -1.42% after tax and fees and over 1 year returned 2.03% after tax and fees.

The largest detractors to performance were Smallco Investment Fund, Hyperion Australian Growth Companies Fund and Aoris International Fund-B during the quarter.

Changes to the portfolio

The Fund increased its holdings in Macquarie Treasury Fund during the quarter.

Disclaimer

Disclaimer: This fact sheet provides general information only, and does not take account of any person's individual objectives, financial situation or needs. You should consider the Product Disclosure Statement before any investment decision is made. We recommend that you speak with a licensed financial adviser. Issued by Centuria Life Limited ABN 79 087 649 054 AFSL 230867 (CLL). A Target Market Determination has been issued for this product and can be found on Centuria's website at: centuria.com.au/DDO/. CLL believes that the information contained in this fact sheet is accurate, but makes no representation as to its accuracy or completeness. To the maximum extent permitted by law CLL excludes liability for any loss or damage arising from use of the information contained in this fact sheet. MC-553

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1. Indices used are total return/ accumulation indices