

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 31/03/2026	1 MTH	3 MTH	6 MTH	1 YR	2YR ¹	3YR ¹
Net returns (%) ²	-3.54%	-2.34%	-2.88%	3.21%	2.30%	3.69%

Performance graph³



A \$10,000 investment in Centuria Pendal Sustainable Balanced Fund made at inception is worth \$11,985 as of 31 March 2026 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	0.80%
Suggested timeframe	5 years

Fund commentary

Fund Performance: The Fund underperformed the benchmark during the quarter. Equity security selection was the key detractor over the quarter. Negative screens impacted relative performance as oil prices spiked in March.

Global equity alpha was mixed over the quarter. The Barrow Hanley Conscious Global Value Equity Strategy was the key contributor to performance over the quarter. The strategy's value style was rewarded as markets continued to reappraise technology valuations culminating in a broadening of investment market returns which benefitted the portfolio. The Trillium ESG global equity strategy, however detracted with

1. Periods greater than 1 year are expressed in annualised terms.
2. Past performance is not a reliable indicator of future performance.
3. Inception date on 28/09/2020.
4. 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.**

key overweights in the technology sector and underweight exposure to energy detracting.

The broad rotation away from technology continued to drag on the overweights in Seek and Xero. We continue to see fundamental support for all three names and material valuation upside. Likewise, CSL also detracted as the market remains cautious on the outlook. Underweight exposure to BHP as a result of the Sustainable Australian Share Fund's exclusionary screens also detracted, however this was somewhat offset by the overweight allocation to Rio Tinto. The Fund's lack of energy sector exposure detracted in March 2026 as the sector benefitted from the surge in oil prices as a result of the war in Iran. Not holding Woodside Energy Group was one of the key factors detracting from performance.

We continue to manage downside risks by maintaining little or no exposure to the most expensive parts of the global equity and credit markets and have zero exposure to private markets given their liquidity and valuation risks, where a left tail event could spark vulnerabilities and contagion. The Fund complements this with option protection where it has been attractively priced to implement. These include cost-effective S&P 500 put options, risking only premiums if markets rise, while protecting against downturns without predicting timing. The Fund also maintains a USD call option versus the Hong Kong Dollar which provides cheap protection against geopolitical risks.

The Fund is close the benchmark weight in domestic and global fixed interest, comprising active sustainable Australian fixed interest and passive global treasury bonds. The Fund also holds call options on very long dated US government bonds.

The Fund's defensive posture is bolstered by its exposure to cash and alternatives. The Fund maintains a significant foreign exchange exposure, diversified across a number of developed and emerging market currencies. These cash holdings also give investors a good running yield and provide significant optionality as it enables us to quickly allocate capital to take advantage of mispricing in the event of a market selloff.

The Fund maintains its to uncorrelated sources of return including the Risk Parity strategy, Sustainable Infrastructure LICs which are trading at attractive discounts to NAV and the Pandal Multi Asset Target Return Fund which continues to deliver low volatility absolute returns while retaining a relatively low correlation to equity markets.

Outlook: Rising geopolitical, inflation and growth risks are set against a backdrop of still elevated equity market valuations. Meanwhile, government bonds are offering less reliable diversification and are signalling a less certain path for inflation. In these conditions, risk management is paramount, the Fund retains multiple embedded risk protections and sources of portfolio convexity. We continue to carefully manage the Fund's exposure to global equities and maintain diversity in regional and sector allocations.

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

Contact Information

Sean Cole

Relationship Manager

Email: sean.cole@centuria.com.au

Paul Roach (NSW/ACT)

Relationship Manager

Email: paul.roach@centuria.com.au

Jeremy Drake (VIC/SA/TAS/WA)

Distribution Manager

Email: jeremy.drake@centuria.com.au

Paul Wilson

Relationship Manager

Email: paul.wilson@centuria.com.au

Dani Dy (QLD)

Distribution Manager

Email: dani.dy@centuria.com.au

Centuria Investor Services

| 1300 50 50 50

| enquiries@centuria.com.au

| centuria.com.au

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