30 June 2026 – Factsheet

Centuria LifeGoals

Education Bond Fidelity Future Leaders Fund

The Fund seeks to achieve returns in excess of the S&P/ASX Mid Small Index over the suggested minimum investment time period of five to seven years.

Investment manager

FIL Investment Management (Australia) Limited

Investment strategy

The Fund provides Investors with the potential for long term capital growth by investing in a portfolio of listed mid- and small-cap Australian shares. Through inhouse, bottom up company research, Fidelity aims to uncover the opportunities that it believes offer the greatest scope for outperformance.

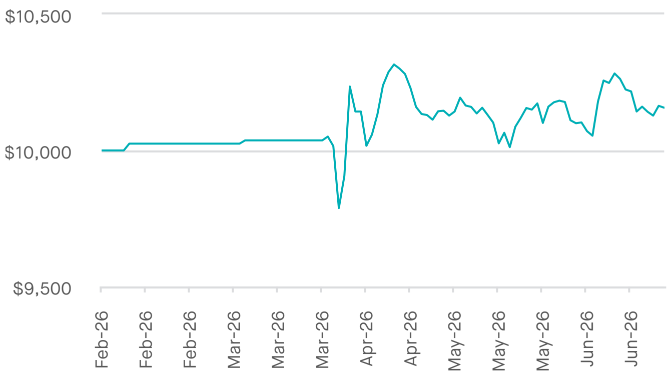
Target allocation

Australian equities	90-100%
Cash	0-10%

Performance returns

RETURNS TO 30 JUNE 2026	1 MTH	3 MTH	6 MTH	1 YR	2 YR[1]	3 YR[1]
Net returns (%)[2]	-0.04%	1.05%				

Performance graph[3]



A $10,000 investment in Centuria Education Bond Fidelity Future Leaders Fund made at inception is worth $10,157 as of 30 June 2026 after all fees and taxes paid within the Investment Option.

Key features

APIR code	OVS3677AU
Minimum initial investment	$500
Minimum additional investment plan	$100
Minimum switching amount	$500
Minimum balance	$500
Contribution fee	Nil
Annual management fee[4]	1.14%
Suggested timeframe	5 to 7 years

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 30/1/2026.
4. Refer to product disclosure statement for fee breakdown.

Fund commentary

Market performance: Australian equities staged a strong recovery during the second quarter as investor confidence improved following the volatility experienced earlier in the year. Market leadership evolved as investors balanced structural growth opportunities against persistent inflation, a restrictive domestic monetary policy and heightened geopolitical tensions in the Middle East. Despite the Reserve Bank of Australia's rate hike during the quarter, the broader recovery in risk appetite remained intact. Performance diverged across sectors. IT was the strongest performing sector. Technology stocks benefited as fears over AI-driven disruption eased and sentiment towards Australian SaaS companies improved after an extended period of excessive market pessimism. The industrials sectors also gained, supported by solid returns from companies with exposure to network infrastructure and semiconductor ecosystems. By contrast, energy was the weakest performing sector as easing tensions in the Middle East pushed oil prices lower.

Fund performance: The holdings in IGO and Elevra Lithium declined alongside the broader lithium sector as lithium prices retreated from their earlier highs. Sentiment was dampened amid renewed oversupply concerns following speculation that Contemporary Amperex Technology (CATL), China's largest EV battery manufacturer, could restart production at its lithium mine in China. Shares in Hub24 weighed on returns as sentiment towards wealth platform operators weakened amid heightened regulatory scrutiny following the First Guardian and Shield collapses. While near-term sentiment has softened, the company's long-term investment thesis remains intact, underpinned by continued FUA growth and the ongoing scalability of its platform.

Elsewhere, softer gold prices weighed on sentiment towards gold miners. Consequently, the holding in Genesis Minerals detracted from performance. Megaport advanced following the announcement of significant AI infrastructure initiatives, including new commercial contracts to build a globally distributed AI inference cloud and the launch of an on-demand GPU pool. The position in Charter Hall Group contributed notably after the company upgraded its FY26 earnings guidance, supported by strong institutional capital inflows and continued momentum across its fund management platform.

Management also expressed confidence that this momentum would extend into FY27 and announced a higher dividend payout, reinforcing the positive sentiment. The lack of exposure to Whitehaven Coal proved beneficial as coal prices moderated from earlier peaks linked to US-Iran tensions.

Meanwhile, the position in Orica gained after it delivered record first-half earnings, supported by strong demand across its mining services, explosives and technology businesses.

Investors welcomed dividend growth, disciplined cost management and strategic acquisitions, while robust gold and copper mining activity continued to underpin demand for Orica's products and services globally.

Outlook: We remain constructive on the outlook for Australian small- and mid-cap equities. While macroeconomic uncertainty, elevated interest rates and geopolitical developments are expected to continue influencing market sentiment, earnings growth is broadening beyond the resources sector into areas such as technology, financials and communication services. Valuations across the investment universe remain towards the lower end of historical ranges, while double-digit earnings growth is expected at the index level over the next 12 months. Against this backdrop, we continue to focus on identifying high-quality businesses with sustainable competitive advantages and attractive long-term growth prospects, complemented by selective exposure to cyclical companies where improving fundamentals and compelling valuations support the investment case.

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

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