30 June 2026 – Factsheet

Centuria LifeGoals

PIMCO Australian Bond Fund

To achieve maximum total return by investing in fixed interest securities predominantly denominated in Australian or New Zealand currencies, and to seek to preserve capital through prudent investment management.

Investment manager

PIMCO Australia Pty Limited

Investment strategy

In pursuing the Fund's investment objective, PIMCO applies a wide range of diverse strategies including duration analysis, credit analysis, relative value analysis, sector allocation and rotation and individual security selection. PIMCO's investment strategy emphasises active decision making with a long-term focus and seeks to avoid extreme swings in duration or maturity with a view to creating a steady stream of returns.

Target allocation

Cash and Fixed Interest	0-100%

Performance returns

RETURNS TO 30/06/2026	1 MTH	3 MTH	6 MTH	1 YR	2YR[1]	3YR[1]
Net returns (%)[2]	0.81%	2.15%	1.43%	0.95%	2.77%	2.63%

Performance graph[3]

A $10,000 investment in Centuria PIMCO Australian Bond Fund made at inception is worth $9,816 as of 30 June 2026 after all fees and taxes paid within the Investment Option.

Key features

APIR code	OVS2591AU
Minimum initial investment	$500
Minimum additional investment plan	$100
Minimum switching amount	$500
Minimum balance	$500
Contribution fee	Nil
Annual management fee[4]	0.69%
Suggested timeframe	5-7 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 28/09/2020.
4. Refer to product disclosure statement for fee breakdown.

Fund commentary

Portfolio positioning: The Fund remains slightly overweight in overall duration against a backdrop of slowing growth, whilst being mindful of the inflationary shocks caused by the War in Iran. We remain overweight to the Dollar Bloc, a continued exposure to UK duration and a high conviction in curve steepeners in the Eurozone.

Within spread sectors, we continue to focus on diversification of exposure across securitized, Semi Government, and corporate credit. We emphasise active management within corporate credit given the dispersion across sectors and industries, rather than relying on generic credit beta. The Fund continues to have a favourable view of Financials, and in particular senior debt, which are well positioned following more than a decade of restructuring, de-risking, and deleveraging. We also continue to favour senior positions in Australian residential mortgage credit given inherent fundamental strength and the self-liquidating nature of the asset. Furthermore, attractive valuations in certain Australian State Government Bonds also continue to guide our allocation.

Month in review: The RBA kept the cash rate on hold in June for the first time in 2026, but remain vigilant on inflation given ongoing uncertainty in the Middle East. The board unanimously held rates at 4.35%, as expected, and will take a data dependent approach to upcoming meetings. Annual CPI eased to 4.0% in the 12 months to May 2026, while trimmed mean inflation edged up to 3.6% with travel trimming out to the low side. Auction clearance rates in Sydney and Melbourne reached their weakest levels in almost five years following government changes to negative gearing and CGT, which are likely to have flow-on effects to household consumption via the wealth effect. Labour market data improved slightly, with unemployment falling 10bps to 4.4% as employment rose by 40.3k. However, unemployment remains higher than the RBA forecast of 4.2% by the end of Q2.

Australian Bond yields fell over June, with 3-year yields down 16bps to 4.36%, and 10-year yields down 9bps to 4.79%. The ASX200 finished the month up 0.5%, while the AUD/USD ended June lower at $0.6882, as a stronger US dollar dominated currency markets. Growth is slowing following three rate hikes, but inflation remains too high, so the RBA is likely to assess policy impacts and potential oil disruptions before considering further action.

Disclaimer: This fund commentary has been directly sourced from the PIMCO's quarterly factsheet available on their website.

Contact Information

Sean Cole

Relationship Manager
Email: sean.cole@centuria.com.au

Paul Wilson

Relationship Manager
Email: paul.wilson@centuria.com.au

Paul Roach (NSW/ACT)

Distribution Manager
Email: paul.roach@centuria.com.au

Dani Dy (QLD)

Distribution Manager
Email: dani.dy@centuria.com.au

John Kostopoulos (VIC/SA/TAS/WA)

Distribution Manager
Email: john.kostopoulos@centuria.com.au

Centuria Investor Services | 1300 50 50 50 | enquiries@centuria.com.au | **centuria.com.au**