30 September 2026 – Factsheet

Centuria LifeGoals

Education Bond CARE High Growth Fund

Centuria

The portfolio aims to provide investors a total return comprising capital growth and income equal to or greater than CPI + 5.5%

Investment manager

DWA Managed Accounts Pty Ltd

Investment strategy

The portfolio investment strategy provides access, primarily via market index Exchange-Traded Funds (ETF), to the underlying CAREphilosophy where funds are invested across a Core, an Active and an Enhanced component. The strategy is suitable for investors who predominately seek exposure to growth assets such as Australian shares, international shares, property and alternatives.

Target allocation

Australian shares	0-65%
International equities	0-55%
Listed Property	0-10%
Fixed Interest	0-18%
Cash	0-20%

Performance returns

RETURNS TO 30/09/2026	1 MTH	3 MTH	6 MTH	1 YR	2 YR[1]	3 YR[1]
Net returns (%)[2]	-0.36%	0.19%	2.89%			

Performance graph[3]



A $10,000 investment in Centuria Education Bond CARE High Growth Fund made at inception is worth $10,315 as of 30/09/2026 after all fees and taxes paid within the Investment Option.

Key features

APIR code	OVS3916AU
Minimum initial investment	$500
Minimum additional investment plan	$100
Minimum switching amount	$500
Minimum balance	$500
Contribution fee	Nil
Annual management fee[4]	0.57%
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 30/1/2026.
4. Refer to product disclosure statement for fee breakdown.

Fund commentary

Oil dominated financial markets in September 2026. Strikes on tankers and Gulf oil facilities drove Brent crude 14.4% higher to US$103.5 a barrel, increasing inflation concerns and pushing government bond yields higher globally. The US 10-year Treasury yield reached levels last seen in 2007. Most share markets fell, led by the Dow (-4.3%), Australian shares (-2.4% on the S&P/ASX 200 Accumulation Index) and European shares (Euro Stoxx 50 -2.4%), while the technology-heavy Nasdaq gained 1.9%.

The key development for investors was the shift by central banks from signalling tighter policy to implementing it. The Federal Reserve, European Central Bank, Bank of Japan and Reserve Bank of Australia all raised rates, with the RBA lifting the cash rate to a 15-year high. Rates are likely to remain elevated, creating headwinds for bond prices, interest-rate-sensitive shares and housing.

In Australia indicators of future growth continued to show weakness. The NAB survey showed business conditions at their weakest since the pandemic as wage and fuel costs compressed profitprofit margins. The Westpac consumer sentiment index fell 5.2% to 84.4 in September amid higher petrol prices, declining home values and concerns about mortgage rates. Both businesses and consumers are doing it tough.

In the US, core consumer prices rose a stronger-than-expected 0.3% in August, while producer prices increased 5.4% over the year. Diesel reached a record high and the Federal Reserve now expects personal consumption expenditure (PCE) inflation of 3.7% this year. Business surveys improved in September, but household confidence fell to its lowest level since 2014 as living costs and the war weighed on consumers.

In China, updated data showed an increasingly two-speed economy. Investment and exports remain solid but retail sales and property investment remain in the doldrums. These results increased pressure on Beijing to deliver greater stimulus. The European Central Bank raised all three key rates by 0.25 percentage points, taking the deposit rate to 2.50% and warned that inflation risks persisted. Preliminary September inflation readings in Germany, France, Italy and Spain exceeded forecasts, reinforcing concerns that higher energy costs were spreading to broader prices. The Bank of England held its rate at 3.75%, although three of nine committee members supported an increase after inflation reached 3.1% in August.

In Australia, the share market as represented by the S&P/ASX 200 Accumulation Index fell 2.4%, reflecting the RBA's interest rate increase, weaker consumer and business confidence and lower iron ore prices. The Australian dollar declined 2.8% against the US dollar, offsetting some of the falls in global share markets. Gold fell 4.0% and silver 9.2% as higher real yields and a stronger US dollar outweighed safe-haven demand.

The global outlook remains fragile. Inflation pressures remain too high for central banks to declare victory. For investors, the combination of resilient equity markets, elevated inflation and ongoing geopolitical risk suggests that volatility is likely to remain a feature of markets through the remainder of 2026 and into 2027.

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

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