30 September 2026 – Factsheet

Centuria LifeGoals

Mutual Term Deposit Fund

Centuria

To source and actively manage a portfolio of the best term deposits offered by the Big 4 Australian banks with small cash holdings to provide fund liquidity, targeting capital security for investors and net returns that outperform the Bloomberg AusBond Bank Bill Index and cash alternatives.

Investment manager

Mutual Limited

Investment strategy

The fund invests solely in the deposits of the Big 4 major Australian Banks. The fund is managed to a provide a short-term maturity profile to meet liquidity requirements.

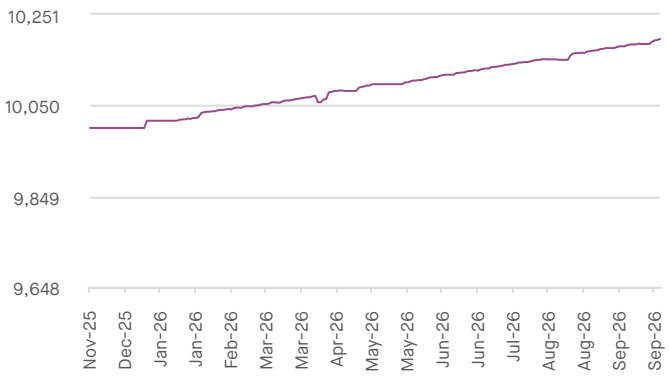
Target allocation

Cash and deposits	0-100%

Performance returns

RETURNS TO 30/09/2026	1 MTH	3 MTH	6 MTH	1 YR	2 YR[1]	3 YR[1]
Net returns (%)[2]	0.22%	0.66%	1.25%			

Performance graph[3]



A $10,000 investment in Centuria Mutual Term Deposit Fund made at inception is worth $10,197 as of 30/09/2026 after all fees and taxes paid within the Investment Option.

Key features

APIR code	OVS6995AU
Minimum initial investment	$500
Minimum additional investment plan	$100
Minimum switching amount	$500
Minimum balance	$500
Contribution fee	Nil
Annual management fee[4]	0.46%
Suggested timeframe	Minimum 1 years

Fund commentary

The famous bond market quote became fashionable again in September. It dates back to 1993, said by James Carville, a political adviser to President Bill Clinton. James said "I used to think that if there was reincarnation, I wanted to come back as the President or the Pope or as a .400 baseball hitter. But now I would want to come back as the bond market. You can intimidate everybody." In September, global bond yields jumped to multi decade highs. The US two-year rose +55pbs to 4.89% and the ten-year +0.53bps to 5.28%. In Australia, three-year yields rose +27bps to 4.93% and ten-year yields up +26bps to 5.35%.

Inflation remains the dominant threat in Australia, directing the central bank to deliver the fourth interest rate hike this year taking the cash rate to 4.60%, the highest level since 2011. Over the month, 3m BBSW rose +22.5bps to 4.78%, indicating the market has some chance pinned to another rate hike from the RBA in November. In scenario terms, a second hike would most likely require core inflation to follow headline higher; with the trimmed mean inflation number steady and households slowing, the balance of probabilities has shifted towards an extended pause in rates by the RBA. A shift in policy to an easing bias would require a clearer deterioration in employment conditions than has been seen to date.

With the cash rate higher the running yield of the portfolio has benefitted from maturities rolling over at higher deposit rates. This has some room left to run, and given our base case for an extended pause by the RBA, these higher deposit rates will have a positive impact on forward fund returns.

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 27/11/2025.
4. Refer to product disclosure statement for fee breakdown.

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

Contact information

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

Paul Wilson (WA/TAS)
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)
Distribution Manager
Email: john.kostopoulos@centuria.com.au

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