

Centuria LifeGoals

Centuria

CARE Balanced Fund

The strategy aims to provide investors a total return comprising capital growth and income equal to or greater than CPI + 4.5% before fees.

Investment manager

DWA Managed Accounts Pty Ltd

Investment strategy

The CARE Balanced Strategy offers investors access, primarily via market index Exchanged Traded Funds (ETF) and managed funds, to the underlying CAREphilosophy® where funds are invested across a core, active and enhanced component. The strategy is suitable for investors who seek a mix of capital growth oriented assets such as Australian shares, international shares, property and alternatives, and some income from defensive assets such as cash and fixed interest securities.

Target allocation

Income securities	0-97%
High yield income securities	0-60%
Listed property	0-60%
Australian equities	0-60%
International equities	0-60%
Cash and bank instruments	3-100%

Performance returns¹

RETURNS TO 31/12/2025	1 MTH	3 MTH	6 MTH	1 YR	3 YR ²	5YR ²
Net returns (%) ³	0.20%	0.49%	3.78%	6.63%	6.57%	4.51%

Performance graph⁴



A \$10,000 investment in Centuria CARE Balanced Fund from 1 July 2019 is worth \$12,647.85 as of 31 December 2025 after all fees and taxes paid within the Investment Option.

Key features

APIR code	OVS0015AU
Minimum initial investment	\$500
Minimum additional investment plan	\$100
Minimum switching amount	\$500
Minimum balance	\$500
Contribution fee	Nil
Annual management fee ⁵	0.71%
Suggested timeframe	5 years

- The Fund was managed by Implemented Portfolios Limited from inception to 31 October 2023, and from 1 November 2023 by DWA Managed Accounts Pty Ltd.
- Periods greater than 1 year are expressed in annualised terms.
- Past performance is not a reliable indicator of future performance.
- Inception date on 17/04/2015.
- 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.**

Fund commentary

The Australian share market ended 2025 on a stronger note. The S&P/ASX 200 index increased by 1.30% outpacing the MSCI World, which declined 0.9% in AUD terms. The price of copper reached a record high of more than USD12,000 per tonne at the London Metals Exchange, with tight supply being the key driver. This benefit Australia's mining companies, particularly BHP which increased by 8.10% and RIO Tinto by 10.6% over the month. Gold also reached a record high in December following a 25-basis point interest rate cut by the US Federal Reserve, despite inflation remaining elevated.

The Australian 10-year bond yield increased 0.30% to close the month at 4.80%, on the back of higher-than-expected inflation data, which took out the chances of any further reduction in interest rates. Market analysts are suggesting an increasingly likelihood that the next move in interest rates may be up. This may be a possibility, however, as early as February seems unlikely given monthly inflation data which suggests that inflation continues to cool.

Geopolitical and political factors continue to increase and cause market volatility. It is unlikely to ease in the short term. President Trump's recent actions and rhetoric on Venezuela, Greenland and the Federal Reserve seem to be more focused on 2026 being a midterm election year, alongside initiatives on housing and the cost of living aimed at addressing voters' primary concerns. It is hard to know whether Trump is "going rogue" because the GOP may lose the House. His approval ratings remain below 50%.

Outside of geopolitical factors, the US Treasury continues to issue a large amounts of short-term debt to fund the government deficit. This balance sheet expansion at a time of elevated inflation has seen commodity prices increase which will favour the Australian share market, gold and silver.

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

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