

## Fixed Income Strategy 2 (FIS2)

### Investment Strategy

The Fixed Income Strategy 2 (FIS2) objective is to outperform the Bloomberg Global Aggregate Index (AUD Hedged) ("Benchmark") over rolling 5 year periods.

The Fund invests predominantly all of the Fund's assets through one or more specialist active fixed income managers. You should read the important information about the Underlying Strategies before making a decision. Please refer to the document entitled 'Additional Information for Investors – Underlying Investment Manager(s)', which is available on our website.

### Fund Facts

APIR Code	BEG1275AU
Asset Class	International Fixed Interest
Inception Date	1/01/2017
Minimum Initial Investment	\$ 5,000
Distribution Frequency	Quarterly
Minimum Suggested Investment Timeframe	5 Years
Month End Price	\$ 0.9027
Management Fees & Costs	0.57% p.a
Total Cost Ratio	0.735% p.a

### Fund Asset Allocation

	Actual	Range
<b>Core Managers</b>	94.91%	70-100%
MFS	54.13%	
JPM	40.78%	
<b>Satellite Managers</b>	4.93%	0-30%
Insight	0.97%	
Wellington	1.09%	
Shenkman	2.88%	
<b>Other</b>	0.16%	0-10%
Cash	0.16%	

### Fund Characteristics

	Portfolio	Benchmark	Difference
Duration (years)	5.93	6.32	-0.39
Yield to Maturity (%)	5.95	3.53	2.42

### Fund Credit Quality Compared to Benchmark %<sup>5</sup>

	Portfolio	Benchmark	Difference
AAA	10.90	12.68	-1.78
AA	21.13	38.59	-17.46
A	20.41	35.70	-15.29
BBB	23.85	12.95	10.90
BB and below	18.80	0.07	18.73
Other	4.90	--	4.90
Total	100.00	100.00	

### Investment Growth of \$10,000 Since Inception<sup>1,2,3</sup>

Time Period: 1/01/2017 to 31/01/2026

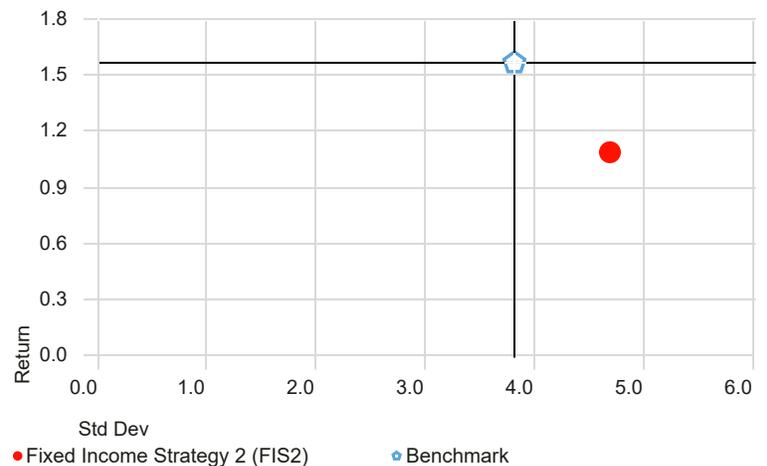


### Net Performance Summary %<sup>1,2,3</sup>

	1 Mth	3 Mth	1 Yr	3 Yr p.a.	5 Yr p.a.	S.I. p.a
Fixed Income Strategy 2 (FIS2)	0.53	0.68	5.17	3.42	0.02	1.09
Benchmark	0.23	0.17	4.26	3.34	-0.43	1.57

### Risk Vs Reward Since Inception % p.a.<sup>1,2,3</sup>

Time Period: 1/01/2017 to 31/01/2026



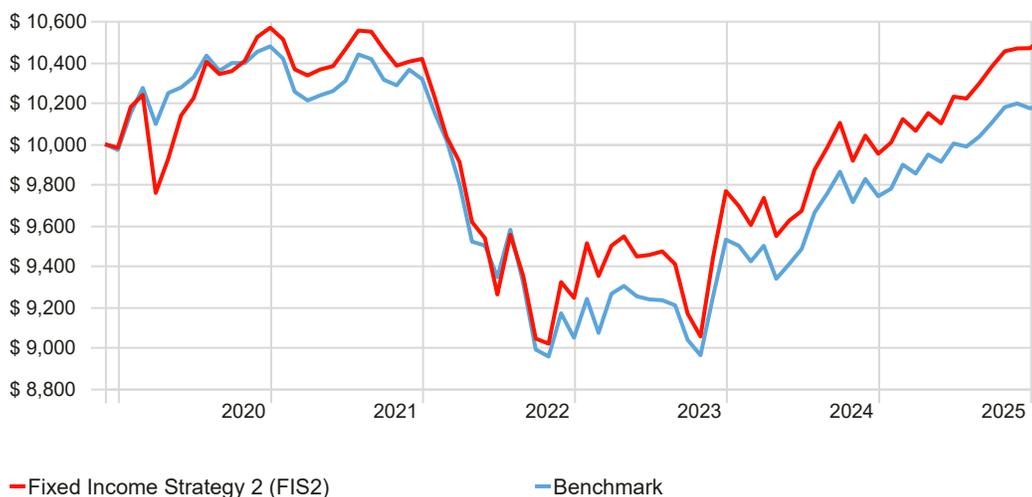
### Fund Sector Allocation Compared to Benchmark %

	Portfolio	Benchmark	Difference
Government (Developed)	26.59	44.25	-17.66
Government-Related (Developed)	5.04	8.59	-3.55
Securitized (Developed)	11.93	12.80	-0.87
Corporates (Developed)	23.15	17.61	5.54
High Yield	11.69	--	11.69
Emerging Market Debt	18.51	16.75	1.76
Cash and Other	3.09	--	3.09
Total	100.00	100.00	

## Fund Performance since Benchmark Change

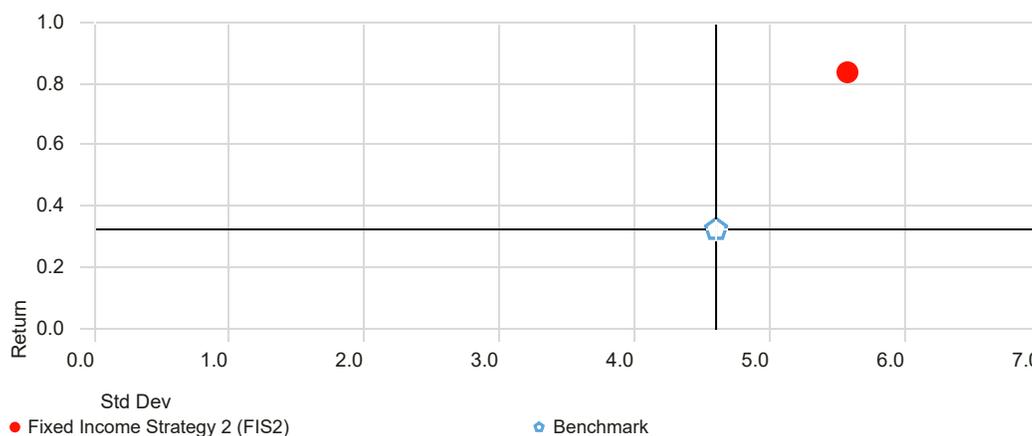
### Investment Growth of \$10,000 Since Benchmark Change<sup>1,2,3</sup>

Time Period: 1/12/2019 to 31/01/2026



### Risk Vs Reward Since Benchmark Change % p.a.<sup>1,2,3</sup>

Time Period: 1/12/2019 to 31/01/2026



## Notes

- 1) Past performance is not a reliable indicator of future performance. All returns are in AUD unless otherwise specified. The net performance is annualised where that period is greater than one year. Since Inception returns (SI) are since first full month available, 1 January 2017.
- 2) The investment growth graph uses redemption prices throughout. It applies the buy-sell spread.
- 3) Prior to November 2019, the Fund had a total return approach with minimal duration and was benchmarked against BBSW +2.5% p.a. From December 2019, the objective of the fund was changed to outperform the Bloomberg Global Aggregate Index (AUD Hedged) ("Benchmark"). Performance since benchmark change is shown on the last page.
- 4) Total Cost Ratio is inclusive of Management Fees and Costs, Performance Fees and Transaction Costs. Refer to the Product Disclosure Statement (PDS) for further information.
- 5) Credit ratings are based on data provided by fund managers.

## Disclaimer:

Issued by Specialised Private Capital Ltd (ABN 87 095 773 390, AFSL No. 246744) trading as Centric Capital (Centric) as Responsible Entity of the Fixed Income Strategy 2 Fund (ARSN 616 097 717) ("the Fund", "FIS2"). Please refer to the Product Disclosure Statement (PDS) for further information about the Fund.

Returns are in Australian Dollars (AUD), calculated on the basis of end of month redemption prices, assume all distributions are reinvested and are net of fees and costs (including GST and net of RITC for Australian taxable sales) unless stated otherwise. Returns do not take into account any taxes payable by an investor. The returns represent past performance only and are not a reliable indicator of future performance. The value of an investment may rise or fall with changes in the market. Centric does not guarantee the performance of the Fund.

The information contained herein is not personal advice and is of a general nature only. It does not take into account the investment objectives, financial situation or needs of any person. Before acting on any general advice, consider whether it is appropriate to you, in light of your objectives, financial situation and needs. A Target Market Determination (TMD) has been made in respect of the Fund. Investors should consider the PDS and the TMD relating to the Fund before making a decision in relation to the product. These are available at <https://www.specialisedprivatecapital.com.au/fix-income-strategy-2> or by contacting Centric on 02 9250 6500. Centric recommends you speak with your financial and/or taxation adviser before making any investment decisions.

In preparing this document, reliance may have been placed, without independent verification, on the accuracy and completeness of information available from external sources. To the maximum extent permitted by law, neither Centric nor its directors, employees or agents accept any liability for any loss arising from the use of this document, its contents or otherwise arising in connection with it.