**Fund Update   As of 31/07/2026**

# Diversified Australian Fixed Income

## Investment Strategy

The Diversified Australian Fixed Income Fund (DAFIF) objective is to outperform the Bloomberg Ausbond Composite 0 + Yr Index (Benchmark) over rolling 5-year periods (net of fees).

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.  See footnotes below for further detail regarding performance.

## Fund Facts

| | |
|---|---|
| APIR Code | BEG2825AU |
| Asset Class | Domestic Fixed Interest |
| Inception Date | 17/03/2025 |
| Minimum Initial Investment | $ 5,000 |
| Distribution Frequency | Quarterly |
| Minimum Suggested Investment Timeframe | 5 Years |
| Month End Price | $ 0.9949 |
| Management Fees & Costs | 0.52% p.a. |
| Total Cost Ratio | 0.53% p.a. |

## Fund Asset Allocation

| | Actual | Range |
|---|---|---|
| Core Managers | 81.35% | 70-100% |
| Janus Henderson | 55.54% | |
| UBS | 25.81% | |
| Satellite Managers | 18.44% | 0-30% |
| Kapstream | 9.39% | |
| Realm | 9.05% | |
| Other - Cash | 0.21% | 0-10% |

## Fund Characteristics

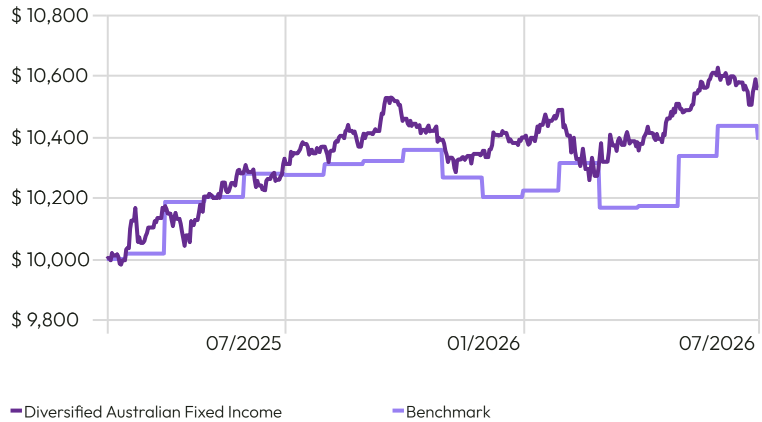
| | Portfolio | Benchmark | Difference |
|---|---|---|---|
| Duration (years) | 4.20 | 4.75 | -0.54 |
| Spread Duration (Years) | 3.25 | 2.46 | 0.80 |
| Average Credit Quality | AA- | AA+ | |
| Yield to Maturity (%) | 6.18 | 4.95 | 1.24 |

## Fund Credit Quality Compared To Benchmark %

| | Portfolio | Benchmark | Difference |
|---|---|---|---|
| AAA | 7.73 | 56.79 | -49.06 |
| AA | 21.98 | 35.57 | -13.59 |
| A | 32.29 | 3.98 | 28.31 |
| BBB | 20.67 | 3.55 | 17.12 |
| BB and below | 14.47 | -- | 14.47 |
| Other | 2.86 | 0.11 | 2.75 |
| Total | 100.00 | 100.00 | |

## Investment Growth Of $10,000 Since Inception

Time Period: 17/03/2025 to 31/07/2026

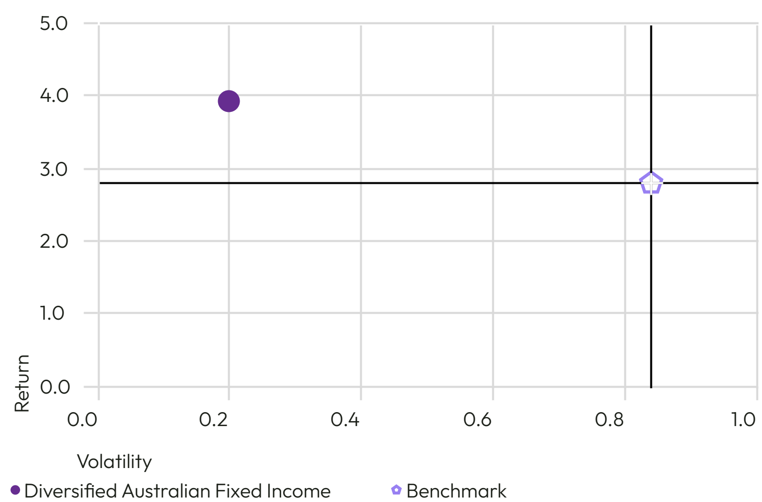



## Net Performance Summary %

| | 1 Mth | 3 Mths | 1 Year | S.I. p.a. |
|---|---|---|---|---|
| Diversified Australian Fixed Income | -0.64 | 1.98 | 2.24 | 3.94 |
| Benchmark | -0.43 | 2.15 | 1.12 | 2.79 |

## Risk Vs Reward Since Inception %

Time Period: 1/04/2025 to 31/07/2026




## Fund Sector Allocation Compared To Benchmark %

| | Portfolio | Benchmark | Difference |
|---|---|---|---|
| Government | 7.19 | 50.85 | -43.66 |
| Semi-Government | 25.81 | 38.20 | -12.39 |
| Corporates Credit | 42.25 | 9.01 | 33.24 |
| Securitized ex ABS/MBS | 7.80 | 0.30 | 7.50 |
| ABS/MBS | 12.94 | -- | 12.94 |
| Cash and Other | 4.01 | 1.64 | 2.37 |
| Total | 100.00 | 100.00 | |

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, 17 March 2025.
2) Returns are calculated using redemption prices which include the buy-sell spread.
3) 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.
4) Credit ratings are based on data provided by fund managers.
5) The benchmark is the Bloomberg AusBond Composite 0+ Year Index (AUD).

**Disclaimer:**