

## Diversified Australian Fixed Income Fund

### Important information

This Additional Information for Investors – Underlying Investment Managers (*Additional Information Booklet*) has been prepared and issued by Specialised Private Capital Ltd trading as Centric Capital ABN 87 095 773 390, Australian financial services licence (AFSL) number 246744 (**we, us, the Manager, Responsible Entity or Centric Capital**). Centric Capital is part of the Findex Group Limited ABN 40 128 588 714. Centric Capital does not promise that you will earn any return on your investment or that your investment will gain or retain its value, nor does anyone else. Centric Capital is the only company to make any statement or representation in this *PDS*. Centric Capital is the responsible entity of the Diversified Australian Fixed Income Fund (**the Fund**).

The information provided in this *Additional Information Booklet* is general information only and does not take account of your objectives, financial situation or needs. Before making a decision to invest in the Fund, you should consider whether the information in this *Additional Information Booklet* is appropriate for you. You should speak to a financial adviser to obtain financial advice tailored to your personal circumstances.

We reserve the right to change any of the matters described in this document without your consent but subject to the law.

If you received this document electronically we will provide a free paper copy if you request it. This document can only be used by investors receiving it (electronically or otherwise) in Australia or New Zealand.

The information in this document forms part of the Product Disclosure Statement dated 28 February 2025 for the Diversified Australian Fixed Income Fund ARSN 681 011 601 (*PDS*). You should not read this *Additional Information Booklet* without referring to the *PDS*. The *PDS* and this *Additional Information Booklet* are available on **Our Website** or you can request a copy by calling us on +61 2 9250 6500 or email to **Funds.Management@centricwealth.com.au**.

Certain information in this *Additional Information Booklet* is subject to change. Any information which is not materially adverse may be updated and obtained online at **Our Website** or by calling us on +61 2 9250 6500. A paper copy of the updated information will be provided free of charge on request.

### Centric Capital – description of role as Fund manager

Centric Capital is responsible for determining the asset allocation of the Fund and for selecting and blending investment managers (**Underlying Investment Managers**) within the Fund. Centric Capital looks to blend Underlying Investment Managers with the aim of outperforming the Fund's investment objective.

The Fund provides exposure to Underlying Strategies managed by one or more selected Underlying Investment Managers. The Underlying Investment Managers selected to manage the assets of the Fund are listed below.

The Underlying Investment Managers are monitored regularly and as part of this review process, an investment manager can be added or removed at any time and without prior notice.

Underlying Investment Managers have given and at the date of this *PDS*, have not withdrawn, their written consent to:

- be named in this document; and
- the inclusion of the statements made about it and are attributed to it based on information they have provided, in the form and context in which they appear.

#### Underlying Strategies

Janus Henderson Australian Fixed Interest Fund

UBS Australian Bond Fund

Kapstream Private Investment Fund F class

Realm Strategic Income Fund

## Underlying Investment Managers

### Janus Henderson Investors

**Janus Henderson**  
INVESTORS

Janus Henderson's mission is to help clients define and achieve superior financial outcomes through differentiated insights, disciplined investments, and world-class service.

Janus Henderson draws on more than 90 years' experience of insight-led investing that seeks to uncover the unvarnished truth. This approach enables their teams of experts to form independent perspectives based on the real-world implications of investing.

Janus Henderson's global reach and expertise allow them to continuously innovate as they partner together with clients and bring their whole firm to deliver solutions. Janus Henderson are proud to invest on behalf of more than 60 million people\* as they fulfil their purpose of investing in a brighter future together.

\*Figure reflects the estimated number of individuals as of year-end 2023 where either their current assets or future benefits are invested in Janus Henderson investment products and is based on JHI's AUM market share by country, the size of the investing population by country, and average account sizes, using industry and government data and internal estimates.

Janus Henderson Investors is a signatory to the Principles for Responsible Investment (PRI).

### Investment Objective

Janus Henderson's fund seeks to achieve a total return after fees that exceeds the total return of the Benchmark, over rolling three-year periods.

### Investment Approach

The manager's investment approach is fundamentally driven and seeks to take advantage of situations where market pricing has become misaligned with economic and investment fundamentals. The manager applies a range of strategies that include duration and yield curve management, sector allocation and individual security selection. Under normal circumstances, the fund will invest in a portfolio of cash and fixed interest securities including government, semi-government and supranational bonds, corporate debt and asset backed securities.



**UBS**

### UBS Asset Management (Australia) Ltd

UBS Asset Management (Australia) Ltd (UBS Asset Management) is a wholly owned subsidiary of UBS Group AG. UBS Asset Management is a large-scale asset manager with businesses well-diversified across regions, capabilities, and distribution channels. It has invested assets of some USD\$1.8 trillion. UBS Asset Management Australia was established in 1986 and has invested assets of approximately AUD\$57 billion. Figures are approximate and as of September 2024.

UBS Asset Management is a signatory to the Principles for Responsible Investment (PRI).

### Fixed income investment approach

UBS Asset Management manages USD\$416 billion in fixed income assets globally as at 30 September 2024 spanning active, indexed and liquidity strategies. The team comprises 130+ fixed income investment professionals, averaging 20 years investment experience. The team leverages a globally integrated platform offering local insights and diverse perspectives, a disciplined investment approach drawing on a global investment team to employ diverse alpha sources and a commitment to proprietary research across the full investment spectrum. A global credit research team comprising 30+ credit analysts enhances the research capability and issuer coverage. The Australian fixed income franchise has a history dating back to 1989 managing AUD\$26b in assets as at 30 November 2024.

### Investment Strategy

The UBS fund's investment strategy is to invest in a portfolio of largely investment grade fixed income securities, cash equivalents and cash. UBS's fund is actively managed, based on fundamental research that draws upon the investment insights of our fixed income teams. The approach employs both "top-down" research, including analysis of economic factors, market data and macro credit themes and "bottom-up" research in respect of particular securities, including analysis of earnings and cash flow stability, balance sheet strength, industry and valuation. Portfolio construction, implementation with risk management and compliance oversight completes the investment process. UBS's fund aims to outperform (after management fees and costs) its benchmark, the Bloomberg AusBond Composite 0+Yr Index, over rolling three-year periods. With a flexible approach to active management, the team draws upon exposures including Australian duration, yield curve, sector allocation, industry and security selection and global ideas from the Fixed Income Investment Forum.



## Kapstream Capital

Kapstream Capital Pty Limited ABN 19 122 076 117 AFSL 308870 (**Kapstream**), is a wholly-owned subsidiary of Janus Henderson Group plc (**JHG**), a British-American global asset management group headquartered in

London. JHG is incorporated in Jersey and is listed on the New York Stock Exchange.

Kapstream was incorporated in Sydney in 2006 and is the leading choice for institutional and individual investors seeking an alternative approach to fixed income, combining capital preservation techniques with unconstrained portfolio management skills in the pursuit of stable, absolute returns. Kapstream manages \$10.9bn for investors as of 31 December 2024 and is regulated by ASIC.

Kapstream is a signatory to the Principles for Responsible Investment (**PRI**).

### Investment Objective

The Kapstream Private Investment Fund aims to provide relatively high and consistent monthly income with capital stability, while aiming to outperform the RBA Official Cash Rate by 6% p.a. over rolling three-year periods (before fees).

Kapstream's fund is suitable for investors seeking a diversified and conservative private debt investment, a high-yielding low volatility 'defensive alternatives' investment, or an illiquid higher-yielding complement to conventional fixed income allocations.

### Investment Strategy

Kapstream's fund offers investors access to high yielding investments predominantly in Australian securitised 'warehouse' finance originators. Warehouse financing is a form of private debt securitisation which provides capital to lenders to 'on-lend', and is a critical part of most lending businesses, commonly in the nonbank sector. Underlying borrowers are widely diversified across mortgage, auto, personal, professional, and other receivable and loan types.

Kapstream's fund focuses predominantly on Australian and New Zealand warehouse securities given the investment manager's view that this is a consistently attractive asset class through the cycle. Warehouse originators may offer additional return to investment managers who provide efficient and timely financing.

The investment manager believes that a diversified and actively managed portfolio focused predominantly on investments in Australian and New Zealand securitised 'warehouse' finance originators provides investors with the opportunity to earn a high and consistent income return with low volatility that exploits the attractive illiquidity premia available from private debt investments. Warehouse finance investments typically offer greater diversification, higher average quality, and are typically shorter dated, when compared to other sectors of the private debt investment universe.



## Realm

### About the manager

Realm are a dynamic, market leading Australian based Credit and Fixed Income Manager, investing across both Public Debt and Private Debt assets backed by a 12-year track record. Realm manages in excess of \$7.4bn across multiple debt strategies.

Lead by a Senior Leadership team comprised of Head of Bank Capital & Corporate Credit Andrew Papageorgiou, Head of Structured Credit Robert Camilleri, Head of Strategy & Risk Ken Liow, and Head of Distribution Broc McCauley, Realm are a team of 28 members across Melbourne and Sydney offices, with 16 experienced investment professionals. Andrew, Robert, and Ken, who head up the investment teams have an average of 27 years of investment market experience each and are well supported by a deep and experience investment team.

Realm is a signatory to the Principles for Responsible Investment (**PRI**).

### Fixed Income Approach

The growth of Realm has been underpinned by its ability to meet the stated objectives of their investment strategies for over a decade. This has been driven by a fundamentally oriented, largely contrarian, investment approach, which is supported by a comprehensive range of quantitative tools.

### Investment Strategy

The Realm Strategic Income Fund's investment strategy focuses on originated debt securities, loans, trusts, notes and bank facilities, providing new capital for lenders to advance in respect of residential mortgages and asset-backed loans. Realm will partner with banks and best of breed non-bank corporates, to acquire exposures in these newly capitalised facilities. Realm's assessment of the opportunities will generate good risk adjusted income returns, particularly when compared to the 'public term out market' for the same level of risk. Diversification within the fund will be achieved by diversity of banking partners, facility sponsors and the number of individual facilities. RIH's risk management and assessment overlay are used in assessing eligible exposures. This process is described by researchers as superior to RIH's competitors. RIH will actively manage & monitor the risk of each funding facility exposure during the term of the fund.