

ANNUAL FUND INFORMATION REPORT

For the Year Ending 30 June 2025

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INTRODUCTION

This report is issued by Equity Trustees Superannuation Limited ABN 50 055 641 757, AFSL 229757 as trustee of the Centric Super Fund (Fund) ABN 91 593 544 166.

It contains fund information for the year ending 30 June 2025 (**the reporting period**), unless specified otherwise.

This information may contain general advice that has been prepared without taking into account your objectives, financial situation or needs. Before acting on it, you should consider the appropriateness of the advice having regard to your objectives, financial situation or needs.

Before acquiring any financial product mentioned in this report or making any other investment decisions in relation to the financial product, you should consider the applicable Product Disclosure Statement (PDS) and Target Market Determination available from centricwealth.com.au/disclosure.

For further information about the Trustee or the Fund, contact us using the following contact details: Centric Super Fund

PO Box 446, Flinders Lane

Melbourne VIC 8009

P: 1300 223 687

E: support@centricwealth.com.au W: centricwealth.com.au

ABOUT THE TRUSTEE

The trustee of the Fund, Equity Trustees Superannuation Limited, is a corporate entity.

The Trustee operates and manages the Fund through its Board of Directors and with the help of key management personnel¹ and appointed service providers.

Directors

During the reporting period, the Directors were:

¹ 1‘Key management personnel’ has the same meaning as in relevant accounting standards. Under the accounting standards, this means persons that have authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise).

Name	Title
Mr Michael Joseph O'Brien	Managing Director and Executive Director
Ms Susan Granville Everingham	Non-Executive Director
Ms Catherine Anne Robson	Non-Executive Director
Mr Steven Thomas Carew	Non-Executive Director
Mr David Nicholas Coogan	Non-Executive Director
Ms Suzanne Dawn Holden	Non-Executive Director
Ms Jocelyn Joy Furlan	Non-Executive Director (Appointed on 1 April 2025)

The qualifications and experience of each Director, and record of attendance at Board meetings is outlined below:

Michael Joseph O'Brien

Qualifications:

- Qualified as a Fellow of the Institute of Actuaries, Australia 1989
- CFA Charterholder
- Graduate of the Australian Institute of Company Directors

Summary of the Director's experience as a trustee or board member, including the periods during which the person served as a trustee or board member:

- EQT Holdings Limited (21 August 2015 to present)
- Equity Trustees Limited² (11 July 2018 to present)
- Equity Trustees Superannuation Limited (25 August 2016 to present)
- Equity Trustees Wealth Services Limited (11 July 2018 to present)
- APEX Super Pty Ltd (1 May 2016 to present)
- EQT Structured Finance Services Pty Ltd (1 May 2016 to present)

² Appointed Chair 6 June 2024

- EQT Legal Services Pty Ltd (1 May 2016 to present)
- EQT Services Pty Ltd (1 May 2016 to present)
- Equity Nominees Limited (28 August 2014 to present)
- Equity Superannuation Administration Pty Ltd (1 May 2016 to present)
- Equity Superannuation Management Pty Ltd (1 May 2016 to present)
- EQT Australia Pty Ltd (1 May 2016 to present)
- Simple Wrap Pty Ltd (1 May 2016 to present)
- Super.com.au Pty Limited (1 May 2016 to present)
- Super.com Pty Ltd (1 May 2016 to present)
- EQT Corporate Securities Limited (22 August 2017 to present)
- EQT Securitisation Services Pty Ltd (4 June 2018 to present)
- EQT International Holdings Ltd (2 May 2016 to present)
- EQT International Holdings (UK) Ltd (13 September 2017 to 11 August 2025)
- Equity Trustees (UK & Europe) Ltd. (1 November 2017 to 11 August 2025)
- HTFS Nominees Pty Ltd (21 March 2019 to present)
- HTFS Holdings Pty Ltd (8 April 2020 to present)
- Australian Executor Trustees Limited (1 December 2022 to present)
- EQT Responsible Entity Services Ltd (31 March 2025 to present)
- Scheme Financial Vehicle Pty Ltd (12 October 2022 to 26 April 2023)
- Templeton Global Growth Fund Limited (28 August 2014 to 20 February 2020)

Susan Granville Everingham

Qualifications:

- Master of Taxation (LLM), Sydney
- Bachelor of Economics and Law (B. Ec LLB) Macquarie
- Fellow Member, CPA Australia (FCPA)
- Member, Australian Institute of Company Directors (FAICD)
- Admitted as a Solicitor of the Supreme Court of NSW and ACT
- Admitted as a Barrister of the Supreme Court of the ACT

Summary of the Director's experience as a trustee or board member, including the periods during which the person served as a trustee or board member:

- Equity Trustees Superannuation Limited (15 February 2019 to 30 June 2025)
- HTFS Nominees Pty Ltd (21 March 2019 to 30 June 2025)
- Hannover Life Re of Australasia Limited (27 September 2017 to present)
- Destination Southern NSW Ltd (15 December 2016 to 30 June 2022)
- Commonwealth Bank Group Super Fund Member elected Director (28 May 2010 to 20 June 2013)

Catherine Anne Robson

Qualifications:

- GAICD
- Master of Law (Tax), Melbourne University 2004
- CFP Accreditation 2003
- Graduate Diploma of Applied Finance 1999
- Bachelor of Law (Honours), ANU 1996
- Bachelor of Arts (Asian Studies), ANU 1994

Summary of the Director's experience as a trustee or board member, including the periods during which the person served as a trustee or board member:

- Equity Trustees Superannuation Limited, ^{3 4 5}(16 August 2022 to present)
- HTFS Nominees Pty Ltd ^{6 , 7} (16 August 2022 to present)
- EQT Holdings Limited (15 February 2020 to present)
- Newcastle Greater Mutual Group Ltd (1 March 2023 to present)
- JEAF Pty Ltd, Director and Company Secretary (16 August 2022 to present)
- RIPAC Pty Ltd (27 March 2018 to present)
- Korowa Anglican Girls School Council⁸ (1 September 2019 to present)
- Greater Bank Limited (1 July 2020 to present)
- Lumos Diagnostics Holdings Pty Ltd (January 2021 to present)
- Australian Business Growth Fund (1 March 2024 to present)
- Greater Investment Services Pty Ltd (1 January 2024 to present)
- Newcastle Greater Charitable Foundations (11 April 2024 to present)
- Equity Trustees Superannuation Limited (1 July 2014 to 5 May 2020)
- HTFS Nominees Pty Ltd (21 March 2019 to 5 May 2020)
- Executive Chair and CEO - C Robson Pty Ltd (formerly Affinity Private Pty Ltd) (Company deregistered 15 January 2020)
- SCALE Investors Limited (27 March 2018 to 28 April 2023)
- Talkiwear Pty Ltd (15 March 2019 to 15 August 2022)
- Women's Information and Referral Exchange Inc (ended 26 May 2016)

³ Appointed Chair 1 September 2022 to present

⁴ Appointed Director 1 July 2014 to 5 May 2020

⁵ Appointed Acting Chair 13 May 2016 to 24 August 2016

⁶ Appointed Chair 1 September 2022 to present

⁷ Appointed Director 21 March 2019 to 5 May 2020

⁸ Appointed Chair from 1 Jan 2023

Steven Thomas Carew

Qualifications:

- Bachelor of Commerce (Honours), University of Melbourne, 1993
- Graduate Diploma in Applied Finance and Investment, Securities Institute of Australia, 1995
- Graduate Diploma in Accounting, Monash University, 1998
- Master's Degree in Applied Finance, Macquarie University, 2002

Summary of the Director's experience as a trustee or board member, including the periods during which the person served as a trustee or board member:

- Equity Trustees Superannuation Limited (1 March 2023 to present)
- HTFS Nominees Pty Ltd (1 March 2023 to present)
- Eurack Investment Company Pty Ltd, Director and Company Secretary (28 June 1999 to present)
- Eurack Superannuation Company Pty Ltd, Director and Company Secretary (18 March 2014 to present)
- Warakirri Asset Management Ltd (Head of Multi Boutique Platform) (1 November 2022 to 20 July 2024)
- Monash Centre for Financial Studies (Senior Advisor) (1 February 2022 to present)
- JANA Management Co Pty Limited (14 May 2018 to 27 April 2021)

David Nicholas Coogan

Qualifications:

- Bachelor of Business (Accounting)
- Member, Australian Institute of Company Directors
- Fellow Chartered Accountants Australia and New Zealand

Summary of the Director's experience as a trustee or board member, including the periods during which the person served as a trustee or board member:

- Equity Trustees Superannuation Limited (15 June 2023 to present)
- HTFS Nominees Pty Ltd (15 June 2023 to present)
- AvSuper Pty Ltd (21 February 2022 to present)
- Duxton Vineyards Pty Ltd (2023 to present)
- Duxton Vineyards Land Co Pty Ltd (2019 to present) Pure Wine Company Pty Ltd (2019 to present)
- OzFish Unlimited Limited (2017 to present)
- Eucumbene Pty Ltd (2015 to present)
- Eucumbene One Pty Ltd (2016 to present)
- St Vincent's Hospital, Melbourne (2010 - 2013)

Suzanne Dawn Holden

Qualifications:

- Bachelor of Arts (Honours) – Mathematics and Drama, University of Surrey (1987)
- Diploma of Business Administration, Lancaster University (1991)
- Fellow, Australian Institute of Company Directors (FAICD) (July 2025)
- RG146, Association of Superannuation Funds of Australia (2013)

Summary of the Director's experience as a trustee or board member, including the periods during which the person served as a trustee or board member:

- Equity Trustees Superannuation Limited (13 February 2024 to present)
- HTFS Nominees Pty Ltd (13 February 2024 to present)
- St Vincent's Clinic (16 April 2024 to present)
- Association of Superannuation Funds of Australia (July 2015 to November 2018)
- Link Digicom Pty Ltd (November 2011 to August 2018)
- Australian Administration Services Pty Ltd (June 2016 to August 2018)
- The Superannuation Clearing House Pty Ltd (June 2016 to August 2018)
- Pacific Custodians Pty Limited (June 2016 to 2018)

Jocelyn Joy Furlan

Qualifications:

- Bachelor of Laws (LL.B), University of Melbourne,
- Bachelor of Commerce (B.Com), University of Melbourne'
- RG146 Compliance
- Fellow graduate member - Australian Institute of Company Directors

Summary of the Director's experience as a trustee or board member, including the periods during which the person served as a trustee or board member:

- Equity Trustees Superannuation Limited (1 April 2025 - present)
- HTFS Nominees Pty Ltd (1 April 2025 - present)
- ANZ Staff Superannuation Scheme (24 June 2025 - present)
- Mothers' Day Classic Foundation (March 2023 - present)
- Financial Counselling Australia (February 2017 - present)
- Furlan Consulting Pty Ltd (1991 - present)
- Aware Super Pty Ltd (2015 -2024)

- Perpetual Superannuation Limited (February 2022 to March 2025)
- Total Risk Management Pty Ltd (Russell Investments Master Trust) (July 2024 to March 2025)
- Strathcona Girls Grammar School (2014 to May 2025)

The record of attendance at Board meetings for each Director is outlined in the following table:

Director	FY 2025	FY 2024	FY 2023	FY 2022	FY 2021	FY 2020	FY 2019
	Attendance	Attendance	Attendance	Attendance	Attendance	Attendance	Attendance
	Held	Held	Held	Held	Held	Held	Held
Catherine Robson ⁹	11	12	10	n/a	n/a	10	19
	12	12	10	n/a	n/a	10	19
Michael O'Brien ¹⁰	11	12	10	8	9	10	18
	12	12	11	9	10	11	19
Sue Everingham ¹¹	12	12	11	9	10	11	5
	12	12	11	9	10	11	6
Steven Carew ¹²	12	11	5	n/a	n/a	n/a	n/a
	12	12	5	n/a	n/a	n/a	n/a
David Coogan ¹³	12	12	1	n/a	n/a	n/a	n/a
	12	12	1	n/a	n/a	n/a	n/a
Suzanne Holden ¹⁴	10	5	n/a	n/a	n/a	n/a	n/a
	12	6	n/a	n/a	n/a	n/a	n/a
Jocelyn Furlan ¹⁵	4	n/a	n/a	n/a	n/a	n/a	n/a
	4	n/a	n/a	n/a	n/a	n/a	n/a
Paul Rogan ¹⁶	n/a	n/a	10	9	10	7	n/a
	n/a	n/a	11	9	10	8	n/a
George Zielinski ¹⁷	n/a	n/a	n/a	5	10	n/a	n/a
	n/a	n/a	n/a	9	10	n/a	n/a
Anthony Lally ¹⁸	n/a	n/a	0	9	10	11	17
	n/a	n/a	1	9	10	11	19

⁹ Catherine Robson appointed Director on 1 July 2014 to 5 May 2020; re-appointed Director 16 August 2022; appointed Chair 1 September 2022

¹⁰ Michael O'Brien appointed Director 25 August 2016

¹¹ Sue Everingham appointed as Director 15 February 2019

¹² Steven Carew appointed Director 1 March 2023

¹³ David Coogan appointed Director 15 June 2023

¹⁴ Suzanne Holden appointed Director 13 February 2024

¹⁵ Jocelyn Furlan appointed Director 1 April 2025

¹⁶ Paul Rogan appointed as Director 27 August 2019; retired 16 November 2023

¹⁷ George Zielinski appointed as Director 6 July 2020; retired 20 July 2022

¹⁸ Anthony Lally appointed as Director 1 June 2018; appointed as Chair 14 June 2018; retired 31 August 2022

Mark Blair ¹⁹	n/a	n/a	5	8	10	11	18
	n/a	n/a	5	9	10	11	19
Ellis Varejes ²⁰	n/a	n/a	11	9	10	11	19
	n/a	n/a	11	9	10	11	19

You can find more information about the Trustee and Directors including the Trustee's Constitution, Trustee's voting policy and other helpful information at www.eqt.com.au/superannuation/board-and-governance.

¹⁹ Mark Blair appointed Director 24 March 2016; retired 10 February 2023

²⁰ Ellis Varejes appointed Director 1 July 2014; retired 30 June 2023 n/a = did not hold the position at that time

About other key management personnel

Other key management personnel of the Fund during the reporting period were:

Name	Title
Johanna Elizabeth Platt	Chief Financial Officer
Andrew Paul Godfrey	Executive General Manager, Corporate & Superannuation Trustee Services, EQT Holdings Limited Group

The qualifications and experience of each person is outlined below:

Johanna Elizabeth Platt

Qualifications:

- Master of Business Administration – Melbourne Business School 1999
- Bachelor of Engineering Chemical (Honours) - University of Sydney 1992
- Certified Practising Accountant Australia 2012

Summary of the person's experience as a trustee or board member, including the periods during which the person served as a trustee or board member:

- APEX Super Pty Ltd (9 October 2024 to present)
- Australian Executor Trustees Limited (9 October 2024 to present)
- EQT Australia Pty Ltd (9 October 2024 to present)
- EQT Corporate Securities Limited (9 October 2024 to present)
- EQT International Holdings Ltd (9 October 2024 to present)
- EQT Legal Services Pty Ltd (9 October 2024 to present)
- EQT Responsible Entity Services Ltd (9 October 2024 to present)
- EQT Securitisation Services Pty Ltd (9 October 2024 to present)
- EQT Services Pty Ltd (9 October 2024 to present)
- EQT Structured Finance Services Pty Ltd (9 October 2024 to present)
- Equity Superannuation Administration Pty Ltd (9 October 2024 to present)
- Equity Superannuation Management Pty Ltd (9 October 2024 to present)
- Equity Trustees Limited (9 October 2024 to present)
- Equity Trustees Wealth Services Limited (9 October 2024 to present)
- HTFS Holdings Pty Ltd (9 October 2024 to present)
- Simple Wrap Pty Ltd (9 October 2024 to present)
- Super.com Pty Ltd (9 October 2024 to present)

- Super.com.au Pty Limited (9 October 2024 to present)
- Equity Nominees Limited (17 October 2024 to present)
- Equity Trustees (UK and Europe) (20 December 2024 to 11 August 2025)
- Mazda Foundation Limited (19 April 2024 to present)
- Experimenta (February 2023 to 18 August 2025)

Andrew Paul Godfrey

Qualifications:

- Bachelor of Education – Victoria University (part of Deakin) 1986

Summary of the person's experience as a trustee or board member, including the periods during which the person served as a trustee or board member:

- Equity Trustees Limited (1 May 2024 to present)
- EQT Structured Finance Services Pty Ltd (9 October 2024 to present)
- EQT Australia Pty Ltd (9 October 2024 to present)
- EQT Corporate Securities Limited (9 October 2024 to present)
- EQT Responsible Entity Services Ltd (1 May 2024 to present) and Chair (7 June 2024 to present)
- EQT Securitisation Services Pty Ltd (9 October 2024 to present)
- Mercer Outsourcing Australia Pty Ltd (6 May 2015 to 30 October 2020)
- Mercer Administration Services Australia Pty Ltd (7 December 2016 to 30 October 2020)
- Mercer Financial Advice Australia Pty Ltd (6 May 2015 to 30 October 2020)

Service Providers

The Trustee has appointed the following service providers to assist with material business activities of the Fund during the reporting period:

Sponsor, Promoter & Investment Services Provider

Specialised Private Capital Ltd (ABN 87 095 773 390, AFSL 246744), trading as Centric Capital (Centric) is the Sponsor and Promoter of the Fund. In Centric's capacity as the Investment Services provider, Centric provides advice and other services to the Trustee relating to the Fund's investments including the investment menu and available investment choices.

Administrator and Custodian

FNZ (Australia) Pty Ltd ABN 67 138 819 119

FNZ Custodians (Australia) Pty Ltd ABN 88 624 689 694, AFSL 507452

OTHER PRESCRIBED TRUSTEE DISCLOSURES

Indemnity Insurance

The Trustee has professional indemnity insurance to protect it (and the Fund and its members) from certain liabilities that may be incurred in the carrying out of its duties. Protection from liability does not include loss incurred through gross or willful misconduct and is subject to the terms and conditions of the indemnity insurance policy.

Penalties

No penalties occurred during this period.

ABOUT THE FUND

Investment Objective and Strategy

The general objectives for the Fund are:

- To provide members with a flexible way to invest for their retirement
- To offer members a range of investment options that cater for different investment timeframes, risk profiles, individual circumstances among members and promote diversification of member strategies.
- To provide the ability for members to achieve investment returns commensurate with risk associated with each investment option

To achieve the investment objectives, the Trustee may approve:

- a range of Managed Funds, Exchange Traded Funds, Listed Investment Companies, and Listed Investment Trusts within each asset class
- a selection of cash products (including Term Deposits) issued by Authorised Deposit-taking Institutions (ADIs)
- a selection of direct investment options within selected asset classes.
- Managed Portfolios (including Trustee-Directed Models)

To join the Fund, a member must have a relationship with a Nominated Financial Adviser, being an eligible financial adviser they have authorised to operate their Centric Super Portfolio. A member can choose from the Centric Choice or the Centric One investment menus. The investments they can access depend on their account type, their Nominated Financial Adviser, and the investment menu they select.

Types of multi-asset/diversified strategies

Type of strategy	Indicative objective	Indicative asset allocation	Minimum suggested timeframe
Conservative	To provide a low volatility return over the short to medium-term investing predominantly in income focused assets, combined with some capital growth exposure.	A diversified blend of income and growth assets where the weighting to growth assets generally does not exceed 30%.	3 – 5 years
Moderate	To provide a low volatility return over the medium-term investing predominantly in income focused assets, combined with a moderate level of capital	A diversified blend of income and growth assets where the weighting to growth assets is generally between 31% and 55%	3 – 5 years

	growth exposure.		
Balanced	To provide a medium volatility return over the medium-term investing via a combination of capital growth and income assets.	A diversified blend of income and growth assets where the weighting to growth assets is generally between 56% and 75%	5 – 7 years
Growth	To provide a medium volatility return over the long-term via investing in a combination of capital growth and income assets.	A diversified blend of income and growth assets where the weighting to growth assets is generally between 76% and 90%.	More than 7 years
High Growth	To provide a return commensurate with high volatility over the long term via investing in a combination of capital growth and income assets.	A diversified blend of income and growth assets where the weighting to growth assets is generally over 90%.	More than 7 years

Investment options

The investment options available in the Fund are outlined in the tables below:

Centric Choice:

Investment Type	Characteristic
Australian Securities Exchange (ASX) – listed securities	<p>The Fund will offer access to a broad range of ASX-listed securities, including:</p> <ul style="list-style-type: none"> • shares in the S&P/ASX 300 Index • exchange traded funds (ETFs) • Australian real estate investment trusts (A-REITs) • listed investment trusts (LITs) • listed investment companies (LICs) • exchange traded commodities (ETCs), and • listed fixed interest securities (including hybrid securities).

Investment Type	Characteristic
	Some particular ASX listed securities, for example warrants, are not available for investment through the Fund. ASX listed securities may pay dividends or distributions, which will be deposited into your Centric Super Cash, or reinvested (if reinvestment is offered by the issuer) based on your nomination.
Managed funds	<p>Managed funds are managed by professional managers. They may be made up from a combination of multiple asset classes or may comprise a single asset class type. They have a defined objective that may include an income or growth outcome. Members invest in units of managed funds and indirectly into the underlying securities or other assets held by the managed fund.</p> <p>Income or distributions will generally be paid periodically and deposited into your Account. Distributions from managed funds can also be reinvested (if reinvestment is offered by the issuer) based on your nomination.</p> <p>Before you invest in a managed fund, you should refer to its PDS for more information.</p>
Term deposits	<p>A term deposit is a fixed-term cash deposit held at a financial institution. The Fund will only provide access to term deposits from the Australian Prudential Regulation Authority's (APRA) register of Authorised Deposit-taking Institutions (ADIs). They are generally short-term deposits with maturities ranging anywhere from a month to several years.</p> <p>Term deposits are less liquid than cash and are considered a defensive asset as they provide capital security. Their return is generated from a set rate of interest for a defined period. When a term deposit is purchased, the investment has very restrictive capital withdrawal options, and may only be withdrawn upon maturity or in certain circumstances such as in the case of hardship (as determined by the term deposit provider). The term deposit provider maintains the absolute discretion to approve an early repayment. Costs may apply where it is possible to break a term deposit before maturity.</p>
Cash	Cash provides members with security and liquidity. Cash is the least volatile asset and is therefore a defensive asset. Centric Super Cash held in your Account earns interest, however, the return may be below the potential returns for other investment choices.

Centric One:

Centric One Models may be made up from a combination of multiple asset classes, as determined by the Trustee. They have defined objectives that may include an income or growth outcome. The investment earnings of a model consist of income and capital gains achieved on underlying investments. Dividends or distributions from ASX listed securities, income or distributions from managed funds and other income associated with the underlying investments of a model are deposited into Centric Super Cash. Investing in Centric One Models should be considered in line with investment timeframes and needs.

Centric One Conservative Model	
Model profile	
Investment strategy	Invests in a diversified investment portfolio, including a mix of growth and defensive investments.
Investment objective	CPI + 0.50% over 5 years (after investment-related fees and costs but before taxes).
Suited to	Members seeking an investment consistent with the stated objective and strategy and are comfortable with the value of their investments and portfolio fluctuating.
Minimum suggested timeframe	5 years
Risk label (standard risk measure)	Low to medium
Risk band (standard risk measure)	3
Estimated number of negative annual returns over any 20-year period	1 to less than 2
Asset allocation	Target SAA Range
Growth	24%5% - 50%
Defensive	76%50% - 95%
Asset Class	
Australian equity	9.00%0.00% - 30.00%
International equity	7.50%0.00% - 30.00%
Australian property and infrastructure	0.00%0.00% - 20.00%
International property and infrastructure	0.00%0.00% - 20.00%
Alternatives - Growth	7.50%0.00% - 25.00%
Alternatives - Defensive	7.50%0.00% - 25.00%
Australian fixed interest	42.00%10.00% - 65.00%
Australian floating rate interest	9.50%0.00% - 40.00%
International fixed interest	15.00%0.00% - 65.00%
Cash	2.00%0.00% - 100.00%

Centric One Defensive Model		
Model profile		
Investment strategy	Invests in a diversified investment portfolio, including a mix of growth and defensive investments.	
Investment objective	CPI + 1.00% over 5 years (after investment-related fees and costs but before taxes).	
Suited to	Members seeking an investment consistent with the stated objective and strategy and are comfortable with the value of their investments and portfolio fluctuating.	
Minimum suggested timeframe	5 years	
Risk label (standard risk measure)	Low to medium	
Risk band (standard risk measure)	3	
Estimated number of negative annual returns over any 20-year period	1 to less than 2	
Asset allocation	Target SAA	Range
Growth	38.50%	10% - 60%
Defensive	61.50%	40% - 90%
Asset Class		
Australian equity	14.00%	0.00% - 35.00%
International equity	11.00%	0.00% - 35.00%
Australian property and infrastructure	3.00%	0.00% - 20.00%
International property and infrastructure	3.00%	0.00% - 20.00%
Alternatives - Growth	7.50%	0.00% - 25.00%
Alternatives - Defensive	7.50%	0.00% - 25.00%
Australian fixed interest	32.00%	10.00% - 50.00%
Australian floating rate interest	8.00%	0.00% - 30.00%
International fixed interest	12.00%	0.00% - 50.00%
Cash	2.00%	0.00% - 90.00%

Centric One Moderate Model		
Model profile		
Investment strategy	Invests in a diversified investment portfolio, including a mix of growth and defensive investments.	
Investment objective	CPI + 1.50% over 7 years (after investment-related fees and costs but before taxes).	
Suited to	Members seeking an investment consistent with the stated objective and strategy and are comfortable with the value of their investments and portfolio fluctuating.	
Minimum suggested timeframe	7 years	
Risk label (standard risk measure)	Medium	
Risk band (standard risk measure)	4	
Estimated number of negative annual returns over any 20-year period	2 to less than 3	
Asset allocation	Target SAA	Range
Growth	53.50%	20% - 70%
Defensive	46.50%	30% - 80%
Asset Class		
Australian equity	21.00%	5.00% - 45.00%
International equity	17.00%	0.00% - 45.00%
Australian property and infrastructure	6.00%	0.00% - 20.00%
International property and infrastructure	2.00%	0.00% - 20.00%
Alternatives - Growth	7.50%	0.00% - 25.00%
Alternatives - Defensive	7.50%	0.00% - 25.00%
Australian fixed interest	22.00%	10.00% - 50.00%
Australian floating rate interest	7.00%	0.00% - 30.00%
International fixed interest	8.00%	0.00% - 50.00%
Cash	2.00%	0.00% - 80.00%

Centric One Balanced Model		
Model profile		
Investment strategy	Invests in a diversified investment portfolio, including a mix of growth and defensive investments.	
Investment objective	CPI + 2.00% over 7 years (after investment-related fees and costs but before taxes).	
Suited to	Members seeking an investment consistent with the stated objective and strategy and are comfortable with the value of their investments and portfolio fluctuating.	
Minimum suggested timeframe	7 years	
Risk label (standard risk measure)	Medium to high	
Risk band (standard risk measure)	5	
Estimated number of negative annual returns over any 20-year period	3 to less than 4	
Asset allocation	Target SAA	Range
Growth	63.50%	30% - 80%
Defensive	36.50%	20% - 70%
Asset Class		
Australian equity	25.00%	10.00% - 55.00%
International equity	19.00%	10.00% - 55.00%
Australian property and infrastructure	8.00%	0.00% - 20.00%
International property and infrastructure	4.00%	0.00% - 20.00%
Alternatives - Growth	7.50%	0.00% - 25.00%
Alternatives - Defensive	7.50%	0.00% - 25.00%
Australian fixed interest	14.00%	0.00% - 55.00%
Australian floating rate interest	7.00%	0.00% - 55.00%
International fixed interest	6.00%	0.00% - 55.00%
Cash	2.00%	0.00% - 70.00%

Centric One Growth Model		
Model profile		
Investment strategy	Invests in a diversified investment portfolio, including a mix of growth and defensive investments.	
Investment objective	CPI + 2.50% over 7 years (after investment-related fees and costs but before taxes).	
Suited to	Members seeking an investment consistent with the stated objective and strategy and are comfortable with the value of their investments and portfolio fluctuating.	
Minimum suggested timeframe	7 years	
Risk label (standard risk measure)	Medium to high	
Risk band (standard risk measure)	5	
Estimated number of negative annual returns over any 20-year period	3 to less than 4	
Asset allocation	Target SAA	Range
Growth	70.50%	40% - 90%
Defensive	29.50%	10% - 60%
Asset Class		
Australian equity	27.00%	10.00% - 65.00%
International equity	22.00%	10.00% - 65.00%
Australian property and infrastructure	8.00%	0.00% - 20.00%
International property and infrastructure	6.00%	0.00% - 20.00%
Alternatives - Growth	7.50%	0.00% - 25.00%
Alternatives - Defensive	7.50%	0.00% - 25.00%
Australian fixed interest	7.00%	0.00% - 40.00%
Australian floating rate interest	7.00%	0.00% - 30.00%
International fixed interest	6.00%	0.00% - 40.00%
Cash	2.00%	0.00% - 60.00%

Centric One High Growth Model		
Model profile		
Investment strategy	Invests in a diversified investment portfolio, including a mix of growth and defensive investments.	
Investment objective	CPI + 3.00% over 10 years (after investment-related fees and costs but before taxes).	
Suited to	Members seeking an investment consistent with the stated objective and strategy and are comfortable with the value of their investments and portfolio fluctuating.	
Minimum suggested timeframe	10 years	
Risk label (standard risk measure)	High	
Risk band (standard risk measure)	6	
Estimated number of negative annual returns over any 20-year period	4 to less than 6	
Asset allocation	Target SAA	Range
Growth	82.50%	40% - 100%
Defensive	17.50%	0% - 60%
Asset Class		
Australian equity	34.00%	10.00% - 75.00%
International equity	27.00%	10.00% - 75.00%
Australian property and infrastructure	8.00%	0.00% - 20.00%
International property and infrastructure	6.00%	0.00% - 20.00%
Alternatives - Growth	7.50%	0.00% - 25.00%
Alternatives - Defensive	7.50%	0.00% - 25.00%
Australian fixed interest	3.00%	0.00% - 40.00%
Australian floating rate interest	3.00%	0.00% - 30.00%
International fixed interest	2.00%	0.00% - 40.00%
Cash	2.00%	0.00% - 60.00%

Centric One Growth Plus Model		
Model profile		
Investment strategy	Invests in a diversified investment portfolio, including a mix of growth and defensive investments.	
Investment objective	CPI + 3.50% over 10 years (after investment-related fees and costs but before taxes).	
Suited to	Members seeking an investment consistent with the stated objective and strategy and are comfortable with the value of their investments and portfolio fluctuating.	
Minimum suggested timeframe	10 years	
Risk label (standard risk measure)	High	
Risk band (standard risk measure)	6	
Estimated number of negative annual returns over any 20-year period	4 to less than 6	
Asset allocation	Target SAA	Range
Growth	90.50%	38% - 100%
Defensive	9.50%	0% - 60%
Asset Class		
Australian equity	41.00%	10.00% - 75.00%
International equity	32.00%	10.00% - 75.00%
Australian property and infrastructure	6.00%	0.00% - 20.00%
International property and infrastructure	4.00%	0.00% - 20.00%
Alternatives - Growth	7.50%	0.00% - 25.00%
Alternatives - Defensive	7.50%	0.00% - 25.00%
Australian fixed interest	0.00%	0.00% - 40.00%
Australian floating rate interest	0.00%	0.00% - 30.00%
International fixed interest	0.00%	0.00% - 40.00%
Cash	2.00%	0.00% - 60.00%

The investment objective(s) are not a promise or guarantee of a particular return and are used to monitor ongoing performance of the options and underlying investments.

See the *Allocation of investment earnings* section for information about how investment returns are allocated to members. For information about the investment performance of investment options you held for the reporting period, refer to your annual member statement. Past performance is not a reliable indicator of future performance.

Statement of Assets

The asset allocation of the Fund as of 30 June 2024 and 30 June 2025 is set out in the table below:

Asset Class	Asset Allocation % as at 30 June 2024	Asset Allocation % as at 30 June 2025
Cash	8.92	7.55
Fixed and Floating Rate Interest	29.50	30.41
Australian Equities	20.05	19.63
Australian Property and Infrastructure	7.97	8.07
International Equities	15.95	16.88
International Property and Infrastructure	4.17	4.38
Alternatives	13.09	12.62
Other (including multi-asset funds)	0.33	0.46

Cash includes Centric Super Cash as well as Cash Funds. Fixed Interest includes Australian and International Fixed Interest and term deposits. Floating Rate Interest includes Australian Floating Rate as well as hybrids

The Portfolio Holdings Disclosure report, available at centricwealth.com.au/policies, provides a list of all assets and investments held by the Fund for the reporting period ending 30 June 2025.

Note: Asset allocation rounded to two decimals and may not add up exactly to 100%.

CONCENTRATION OF INVESTMENTS

The following investments of the Fund were in excess of 5% of total Fund assets as at 30 June 2025:

Single investments	% of total assets
Centric Super Cash	7.40%
Multi Strategy Alternative Fund	6.79%
Mutual Credit	6.33%
Alceon Australian Property Fund	5.87%
Diversified Australian Fixed Income	5.71%
Responsible entity	% of total assets
Specialised Private Capital Ltd	27.76%
Mutual Limited	7.11%
BetaShares Capital Ltd	6.53%
Melbourne Securities Corporation Limited	5.87%
Channel Investment Management Limited	5.37%
Vanguard Investments Australia Ltd	5.33%
Equity Trustees Ltd	5.06%
Single investment manager	% of total assets
Mutual Limited	7.11%
Grosvenor Capital Management, LP	6.79%
Alceon Real Asset Management Pty Limited	5.87%
Vanguard Investments Australia Ltd	5.33%

Derivatives Policy

The Fund does not invest directly in derivative instruments. However, some investment managers of managed investments available via the Fund may use derivatives from time to time. For more information on the use of financial derivatives, please refer to the relevant underlying disclosure documents for your chosen investment option(s).

Allocation of investment earnings

The investment earnings (returns) of the Fund consist of income and capital gains achieved on investments. Net realised capital gains and investment income are credited to your Centric Super Cash Account. Unrealised gains (and losses) are reflected in the value of your investments. Your annual return is equal to the gross earnings generated by the selected underlying investment options less any relevant fees, costs, and taxes during each financial year. More information about fees and costs can be obtained by reviewing the Fees and Costs section in the *PDS* and *Additional Information Guide*.

FUND RESERVES

The movements in the Fund's reserves during the three most recent fund reporting periods is outlined in the table below:

Year ending 30 June	General Reserve	Operational Risk Reserve	Unallocated Surplus
2023	\$57,000	\$181,000	\$3,545,000
2024	\$195,000	\$57,000	\$74,000
2025	\$353,000		\$1,227,000

Note: *The ORR for financial year 2025 is now held entirely in the form of Trustee Capital.*

RESERVING STRATEGY

The General Reserve

The General Reserve is used to cover the operating expenses of the Fund, or any Trustee expenses related to the Fund in line with the Trustee's Reserve Policy.

The Operational Risk Reserve

Trustees are required to 'reserve' monies which can be drawn on to address losses arising from operational risks. The Trustee of the Fund meets this requirement by:

- Maintaining a reserve in the Fund called the Operational Risk Reserve (ORR) for this purpose which is operated in line with the Trustee's Operational Risk Financial Requirement (ORFR) strategy, or
- Holding an amount of Trustee capital outside the Fund.

The target reserve amount as at 30 June 2025 was determined to be 0.25% of the Fund's net assets. At the reporting date the ORR is below target but within the lower tolerance limit. If the total ORFR fall below 80% of the target amount, the Trustee will implement a Replenishment Plan to restore the ORFR to its target level. The level and appropriateness of the ORFR is reviewed quarterly.

As of 30 June 2025, there is no reserve held within the Fund. Instead the ORFR amount of \$9.5m is held in trustee capital by the RSE Licensee, which satisfies the target reserve requirement.

Unallocated surplus

This reserve is utilised by the Fund to maintain the difference between the amounts allocated to members as at the end of the financial year and the net assets of the Fund. It includes, among other items, unallocated contributions, income receivable to be allocated to members on receipt, and tax credits arising from the completion of the tax position following the year end. This income or any tax credits will be allocated in accordance with applicable Fund policies. Reserves are invested in cash.

OTHER INFORMATION

Complaints Summary

Complaints during the period were largely concerned with administration service levels and issues arising out of benefit payments and rollovers.

Number of Complaints Received for FY 30/06/2025	Complaints outstanding at 30/06/2025	AFCA referred complaints for FY 30/06/2025
57	10	6

Surcharge

Although the government superannuation surcharge was abolished effective 1 July 2005 such that the and no long applies to contributions made after that date, the Fund may still receive surcharge assessment notices from the Australian Taxation Office (ATO) for periods when the surcharge was in effect. If an assessment notice is received for a member's account, the assessed amount will be deducted from the member's account and paid to the ATO.

FURTHER TRUSTEE AND FUND INFORMATION

Further information about the Fund (including financial statements and auditor's report, the Fund's Trust Deed and governing rules, rules relating to the nomination, appointment and removal of the trustee or a director, Annual member meeting information, Annual outcomes assessment, Retirement income strategy) and the Trustee (including Director's report, Australian financial services licensee financial statement) can be found at <https://www.centricwealth.com.au/policies>

For further information please contact us on the following details:

Centric Super Fund
PO Box 446, Flinders Lane
Melbourne VIC 8009
P: 1300 223 687
E: support@centricwealth.com.au
W: centricwealth.com.au

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