

ANNUAL FUND REPORT
For the Year Ending 30 June 2024

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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 ABN 91 593 544 166.

It contains fund information for the year ending 30 June 2024 (**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 <https://www.centricwealth.com.au/disclosure>.

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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:

Name	Title
Mr Michael Joseph O'Brien	Managing Director and Executive Director
Ms Susan Granville Everingham	Non-Executive Director
Mr Paul Douglas Rogan	Non-Executive Director (Resigned on 16/11/2023)
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 (Appointed on 13/02/2024)

The qualifications and experience of each Director, and record of attendance at Board meetings is outlined in the following table:

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	Qualification	Summary of Director's experience as a trustee or board member
Michael Joseph O'Brien	<ul style="list-style-type: none"> • Fellow of the Institute of Actuaries, Australia 1989 • CFA • Graduate of the Australian Institute of Company Directors 	<ul style="list-style-type: none"> • EQT Holdings Limited (21 August 2015 to present) • Equity Trustees Limited (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) • 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 present) • Equity Trustees (UK & Europe) Ltd. (1 November 2017 to present) • 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) • Scheme Financial Vehicle Pty Ltd (12 October 2022 to 26 April 2023) • Templeton Global Growth Fund Limited (28 August 2014 – 20 February 2020)
Susan Granville Everingham	<ul style="list-style-type: none"> • Master of Taxation (LLM), Sydney • Bachelor of Economics and Law (B. Ec LLB) Macquarie • Graduate Member, CPA Australia (CPA) • Graduate Member, Australian Institute of Company Directors (GAICD) • Admitted as a Solicitor of the Supreme Court of NSW and ACT • Admitted as a Barrister of the Supreme Court of the ACT 	<ul style="list-style-type: none"> • Equity Trustees Superannuation Limited (15 February 2019 to present) • HTFS Nominees Pty Ltd (21 March 2019 to present) • Hannover Life Re of Australasia Limited (27 September 2017 to present) • Destination Southern NSW Ltd (15 December 2016 to 30 June 2022)

		<ul style="list-style-type: none"> Commonwealth Bank Group Super Fund Member elected Director (28 May 2010 to 20 June 2013)
Paul Douglas Rogan	<ul style="list-style-type: none"> Bachelor of Business (with credit), University of Technology Sydney Member – Australian Society of Certified Practising Accountants Member – Australian Institute of Company Directors (Diploma) Chartered Institute of Company Secretaries in Australia (Diploma) (now Governance Institute of Australia) 	<p><i>Retired on 16 November 2023</i></p> <ul style="list-style-type: none"> Equity Trustees Superannuation Limited (27 August 2019 to 16 November 2023) Fourth Line Pty Ltd (22 February 2023 to unknown to ETSL) Household Capital Pty Ltd (27 April 2023 to unknown to ETSL) Hub24 Ltd (ASX: HUB) (20 December 2017 to unknown to ETSL) Northbridge Holdings Pty Ltd (13 September 2005 to unknown ETSL) Pension Boost Pty Ltd (12 March 2019 to 30 November 2022) Retirement Essentials Pty Ltd (January 2017 to January 2019) SuperEd Pty Ltd (August 2018 to January 2019) Macular Disease Foundation Australia (MDFA) (July 2005 to August 2017)
Catherine Anne Robson	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> Equity Trustees Superannuation Limited ^{1, 2} (16 August 2022 to present) HTFS Nominees Pty Ltd ^{3, 4} (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 Council (1 September 2019 to present) Greater Bank Limited (1 July 2020 to present) Lumos Diagnostics Holdings Pty Ltd (13 January 2021 to present) Australian Business Growth Fund (1 March to present) Greater Investment Services Pty Ltd (1 January 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)

		¹ Appointed <i>Interim Chair</i> 16 August 2022 to 1 September 2022 ² Appointed <i>Chair</i> 1 September 2022 to present ³ Appointed <i>Acting Chair</i> 13 May 2016 to 24 August 2016 ⁴ Appointed <i>Director</i> 1 July 2014 to 5 May 2020
Steven Thomas Carew	<ul style="list-style-type: none"> • 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 	<ul style="list-style-type: none"> • 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) (16 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	<ul style="list-style-type: none"> • Bachelor of Business (Accounting) • Member, Australian Institute of Company Directors • Fellow Chartered Accountants Australia and New Zealand 	<ul style="list-style-type: none"> • 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 Vineyard Pty Ltd (2019 to present) • Pure Wine Company Pty Ltd (2019 to present) • OzFish Unlimited Limited (2018 to present) • Eucumbene Pty Ltd (2018 to present) • Eucumbene One Pty Ltd (2018 to present) • St Vincent's Hospital, Melbourne (1 July 2013 to present)
Suzanne Dawn Holden	<ul style="list-style-type: none"> • Bachelor of Arts (Honours) – Mathematics and Drama, University of Surrey (1987) • Diploma of Business Administration, Lancaster University (1991) • Graduate Member, Australian Institute of Company Directors (GAICD) (2014) • RG146, Association of Superannuation Funds of Australia (2013) 	<ul style="list-style-type: none"> • Equity Trustees Superannuation Limited (13 February 2024 to present) • HTFS Nominees Pty Ltd (13 February 2024 to present) • St Vincent's Clinic (16/04/2024 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)

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

Director	FY 2024		FY 2023		FY 2022		FY 2021		FY 2020		FY 2019		FY 2018	
	Attendance	Held	Attendance	Held	Attendance	Held	Attendance	Held	Attendance	Held	Attendance	Held	Attendance	Held
Catherine Robson ¹	12	12	10	10	n/a	n/a	n/a	n/a	10	10	19	19	8	8
Michael O'Brien ²	12	12	10	11	8	9	9	10	10	11	18	19	7	8
Sue Everingham ³	12	12	11	11	9	9	10	10	11	11	5	6	n/a	n/a
Steven Carew ⁴	11	12	5	5	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
David Coogan ⁵	12	12	1	1	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Suzanne Holden ⁶	5	6	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Paul Rogan ⁷	n/a	n/a	10	11	9	9	10	10	7	8	n/a	n/a	n/a	n/a
George Zielinski ⁸	n/a	n/a	n/a	n/a	5	9	10	10	n/a	n/a	n/a	n/a	n/a	n/a
Anthony Lally ⁹	n/a	n/a	0	1	9	9	10	10	11	11	17	19	1	1
Mark Blair ¹⁰	n/a	n/a	5	5	8	9	10	10	11	11	18	19	8	8
Ellis Varejes ¹¹	n/a	n/a	11	11	9	9	10	10	11	11	19	19	8	8

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

² Michael O'Brien appointed Director 25 August 2016

³ Sue Everingham appointed as Director 15 February 2019

⁴ Steven Carew appointed Director 1 March 2023

⁵ David Coogan appointed Director 15 June 2023

⁶ Suzanne Holden appointed Director 13 February 2024

⁷ Paul Rogan appointed as Director 27 August 2019; retired 16 November 2023

⁸ George Zielinski appointed as Director 6 July 2020; retired 20 July 2022

⁹ Anthony Lally appointed as Director 1 June 2018; appointed as Chair 14 June 2018; retired 31 August 2022

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

¹¹ Ellis Varejes appointed Director 1 July 2014; retired 30 June 2023

n/a = did not hold the position at that time

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

About other Key Personnel

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

Name	Title
Philip Dean Gentry	Chief Financial Officer and Chief Operations Officer, EQT Holdings Limited Group (Resigned on 06/06/2024)
Andrew Paul Godfrey	Executive General Manager, Corporate & Superannuation Trustee Services, EQT Holdings Limited Group

The qualifications and experience of each person is outlined in the following table:

Name	Qualification	Summary of Director's experience as a trustee or board member
Philip Dean Gentry	<ul style="list-style-type: none"> Stanford Executive Program, 2010 Master of Business Administration, International Institute for Management Development 1991 Bachelor of Science, University of New South Wales 1983 	<ul style="list-style-type: none"> Equity Trustees Limited (Director from 29 June 2016 – 6 June 2024, and Chair from 30 June to 6 June 2024) Equity Trustees Wealth Services Limited (Director from 1 May 2016 to 6 June 2024 and Chair from 23 June 2016 to 6 June 2024) APEX Super Pty Ltd (1 May 2016 to 6 June 2024) EQT Structured Finance Services Pty Ltd (1 May 2016 to 6 June 2024) EQT Legal Services Pty Ltd (1 May 2016 to 6 June 2024) EQT Services Pty Ltd (19 April 2016 to 6 June 2024) Equity Superannuation Administration Pty Ltd (1 May 2016 to 6 June 2024) Equity Superannuation Management Pty Ltd (1 May 2016 to 6 June 2024) EQT Australia Pty Ltd (1 May 2016 to 6 June 2024) Simple Wrap Pty Ltd (1 May 2016 to 6 June 2024) Super.com.au Pty Limited (1 May 2016 to 6 June 2024) Super.com Pty Ltd (1 May 2016 to 6 June 2024) EQT Corporate Securities Limited (22 August 2017 to 6 June 2024) EQT Responsible Entity Services Ltd (Director and Chair 29 March 2018 to 6 June 2024) EQT Securitisation Services Pty Ltd (5 June 2018 to 6 June 2024) EQT International Holdings Ltd (2 May 2016 to 6 June 2024)

		<ul style="list-style-type: none"> • EQT International Holdings (UK) Ltd (13 September 2017 to 6 June 2024) • Equity Trustees (UK & Europe) Ltd (1 November 2017 to 6 June 2024) • HTFS Holdings Pty Ltd (8 April 2020 to 6 June 2024) • Scheme Financial Vehicle Pty Ltd (16 September 2022 to present) • Australian Executor Trustees Ltd (1 December 2022 to 6 June 2024) • Greenfleet Advisory Board (September 2016 to present) • CIBUS Group Pty Ltd (ended 30 July 2019) • Hassad Australia Operations Company Pty Ltd (31 December 2017) • Hassad Australia Pty Ltd (31 December 2017)
Andrew Paul Godfrey	<ul style="list-style-type: none"> • Bachelor of Education – Victoria University (part of Deakin) 1986 	<ul style="list-style-type: none"> • Equity Trustees Limited (1 May 2024 to present) • EQT Responsible Entity Services Ltd (1 May 2024 to present) and Chair (7 June 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)

You can find more information about the Fund's other key management personnel including remuneration details and other helpful information at <https://www.eqt.com.au/superannuation/board-and-governance>

Service Providers

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

Sponsor and Promoter

Specialised Private Capital Ltd (ABN 87 095 773 390, AFSL 246744), trading as Centric Capital (Centric) is the Sponsor and Promoter of the Fund.

Administrator and Custodian

FNZ (Australia) Pty Ltd ABN 67 138 819 119

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

Investment Services Provider

Centric Capital is the Investment Services Provider to the Fund. In this capacity, Centric Capital provides advice and other services to the Trustee relating to the Fund's investments including the investment menu and available investment choices.

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 wilful 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 options

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

Investment Type	Characteristic
<p>Australian Securities Exchange (ASX) – listed securities</p>	<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). <p>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.</p>
<p>Managed funds</p>	<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 Centric Super Cash 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>
<p>Term deposits</p>	<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 Models	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. Investing in Centric One Models should be considered in line with your investment timeframe and needs.

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 growth exposure.	A diversified blend of income and growth assets where the weighting to growth assets is generally between 31% and 55%	3 – 5 years
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

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	9.0%	0.0% - 30.0%
International equity	7.5%	0.0% - 30.0%
Australian property and infrastructure	0.0%	0.0% - 20.0%
International property and infrastructure	0.0%	0.0% - 20.0%
Alternatives - Growth	7.5%	0.0% - 25.0%
Alternatives - Defensive	7.5%	0.0% - 25.0%
Australian fixed interest	42.0%	10.0% - 65.0%
Australian floating rate interest	9.5%	0.0% - 40.0%
International fixed interest	15.0%	0.0% - 65.0%
Cash	2.0%	0.0% - 100.0%
	100%	

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	14.0%	0.0% - 35.0%
International equity	11.0%	0.0% - 35.0%
Australian property and infrastructure	3.0%	0.0% - 20.0%
International property and infrastructure	3.0%	0.0% - 20.0%
Alternatives - Growth	7.5%	0.0% - 25.0%
Alternatives - Defensive	7.5%	0.0% - 25.0%
Australian fixed interest	32.0%	10.0% - 50.0%
Australian floating rate interest	8.0%	0.0% - 30.0%
International fixed interest	12.0%	0.0% - 50.0%
Cash	2.0%	0.0% - 90.0%
	100.00%	

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	21.0%	5.0% - 45.0%
International equity	17.0%	0.0% - 45.0%
Australian property and infrastructure	6.0%	0.0% - 20.0%
International property and infrastructure	2.0%	0.0% - 20.0%
Alternatives - Growth	7.5%	0.0% - 25.0%
Alternatives - Defensive	7.5%	0.0% - 25.0%
Australian fixed interest	22.0%	10.0% - 50.0%
Australian floating rate interest	7.0%	0.0% - 30.0%
International fixed interest	8.0%	0.0% - 50.0%
Cash	2.0%	0.0% - 80.0%
	100.0%	

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	25.0%	10.0% - 55.0%
International equity	19.0%	10.0% - 55.0%
Australian property and infrastructure	8.0%	0.0% - 20.0%
International property and infrastructure	4.0%	0.0% - 20.0%
Alternatives - Growth	7.5%	0.0% - 25.0%
Alternatives - Defensive	7.5%	0.0% - 25.0%
Australian fixed interest	14.0%	0.0% - 55.0%
Australian floating rate interest	7.0%	0.0% - 55.0%
International fixed interest	6.0%	0.0% - 55.0%
Cash	2.0%	0.0% - 70.0%
	100%	

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	27.0%	10.0% - 65.0%
International equity	22.0%	10.0% - 65.0%
Australian property and infrastructure	8.0%	0.0% - 20.0%
International property and infrastructure	6.0%	0.0% - 20.0%
Alternatives - Growth	7.5%	0.0% - 25.0%
Alternatives - Defensive	7.5%	0.0% - 25.0%
Australian fixed interest	7.0%	0.0% - 40.0%
Australian floating rate interest	7.0%	0.0% - 30.0%
International fixed interest	6.0%	0.0% - 40.0%
Cash	2.0%	0.0% - 60.0%
	100%	

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 + 3.0% 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	34.0%	10.0% - 75.0%
International equity	27.0%	10.0% - 75.0%
Australian property and infrastructure	8.0%	0.0% - 20.0%
International property and infrastructure	6.0%	0.0% - 20.0%
Alternatives - Growth	7.5%	0.0% - 25.0%
Alternatives - Defensive	7.5%	0.0% - 25.0%
Australian fixed interest	3.0%	0.0% - 40.0%
Australian floating rate interest	3.0%	0.0% - 30.0%
International fixed interest	2.0%	0.0% - 40.0%
Cash	2.0%	0.0% - 60.0%
	100%	

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 + 3.5% 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	90.5%	38% - 100%
Defensive	9.5%	0% - 60%
Asset Class		
Australian equity	41.0%	10.0% - 75.0%
International equity	32.0%	10.0% - 75.0%
Australian property and infrastructure	6.0%	0.0% - 20.0%
International property and infrastructure	4.0%	0.0% - 20.0%
Alternatives - Growth	7.5%	0.0% - 25.0%
Alternatives - Defensive	7.5%	0.0% - 25.0%
Australian fixed interest	0.0%	0.0% - 40.0%
Australian floating rate interest	0.0%	0.0% - 30.0%
International fixed interest	0.0%	0.0% - 40.0%
Cash	2.0%	0.0% - 60.0%
	100%	

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 further below for information about how investment returns are allocated to members. For information about the investment performance of the Fund's investment options for the reporting period, refer to your annual member statement for the period. Past performance is not a reliable indicator of future performance.

Statement of Assets

The asset allocation of the Fund as of 30 June 2023 and 30 June 2024 is set out in the table below:

Asset Class	Asset Allocation % as at 30 June 2023	Asset Allocation % as at 30 June 2024
Cash*	14.87	8.92
Fixed and Floating Rate Interest	23.68	29.50
Australian Equities	24.33	20.05
Australian Property and Infrastructure	7.37	7.97
International Equities	16.62	15.95
International Property and Infrastructure	3.32	4.17
Alternatives	9.39	13.09
Other (including multi-asset funds)	0.42	0.33

*Cash includes Centric Super Cash as well as Cash Funds.
Asset allocation of the Fund % rounded to two decimals.

The Portfolio Holdings Disclosure report provides a list of all assets and investments held by the Fund for the reporting period ending 30 June 2024. Fixed Interest includes Australian and International Fixed Interest and term deposits. Floating Rate Interest includes Australian Floating Rate as well as hybrids.

More detailed information about the investments held by the Fund as of 30 June and 31 December each year can be found at centricwealth.com.au/policies.

CONCENTRATION OF INVESTMENTS

The following investments of the Fund were in excess of 5% of total Fund assets as at 30 June 2024:

Single investments	% of total assets
Centric Super Cash	8.38%
Multi Strategy Alternative Fund	6.94%
Alceon Australian Property Fund	5.98%
Mutual Credit Fund	5.61%
Responsible entity	% of total assets
Specialised Private Capital Limited	22.71%
Mutual Limited	7.17%
BetaShares Capital Ltd	6.07%
Melbourne Securities Corporation Limited	5.99%
Vanguard Investments Australia Ltd	5.49%
Channel Investment Management Limited	5.16%
Fidante Partners Limited	5.04%
Single investment manager	% of total assets
Mutual Limited	7.17%
Grosvenor Capital Management, LP	6.94%
Alceon Real Asset Management Pty Limited	5.98%
MFS Investment Management	5.64%
Vanguard Investments Australia Ltd	5.49%

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 of the Fund consist of income and capital gains achieved on investments. Investment income and net realised capital gains 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
2022	\$19,000	\$56,000	\$3,130,000
2023	\$57,000	\$181,000	\$3,545,000
2024	\$195,000	\$57,000	\$74,000

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 strategy, and
- Holding an amount of Trustee capital outside the Fund.

The target reserve amount at 30 June 2024 was determined as being 0.25% of the Fund's net assets. Should the total ORFR fall below 80% of the target amount, the Trustee will implement a Replenishment Plan to increase the ORFR to its target amount. The level and appropriateness of the ORFR is reviewed quarterly.

As of 30 June 2024, the Fund had an ORR consisting of \$57k in the Fund and \$9.5m held as Trustee Capital, the total of which has met the target amount.

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 30/06/2024	Complaints outstanding at 30/06/2024	AFCA referred complaints for FY 30/06/2024
105	21	20

Surcharge

Although the government superannuation surcharge has been abolished, the surcharge will not apply to any super contributions made on or after 1 July 2005, the Fund may still receive surcharge assessment notices from the ATO relating to a time when a surcharge applied. If a notice for a member's account is received, the amount assessed 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, Fund financial statements, 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>.

Contact us if you need further information (see the contact details at the beginning of this report).

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