

# Centric<sup>C</sup>

## Centric Super

**Investment Guide**

**Dated 1 October 2024**

### Issuer and Trustee

This Investment Guide (*Guide*) is issued by Equity Trustees Superannuation Limited (we, us, our, ETSL, Trustee) ABN 50 055 641 757, AFSL 229 757, RSE Licence No. L0001458 in its capacity as the Trustee of the Centric Super Fund (Centric Super or Fund) ABN 91 593 544 166.

### 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.

### 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.

### Administrator and Custodian

FNZ (Australia) Pty Limited (ABN 67 138 819 119) (FNZ) is the Administrator of the Fund. FNZ is a corporate authorised representative (CAR number 001274269) of FNZ Custodians (Australia) Pty Ltd (ABN 88 624 689 694, AFSL 507452) (FNZ Custodians).

FNZ Custodians is the custodian of the Fund and may appoint a sub-custodian to hold certain assets.

FNZ and FNZ Custodians are part of the FNZ Group, which specialises in providing platform technology and investment administration services to the financial and investment management sectors worldwide.

Centric Capital, FNZ, FNZ Custodians and Australia and New Zealand Banking Group Limited (ANZ) have given, and not withdrawn, their consent to be referenced in this *Guide* in the form and context in which such references appear. None of these parties have issued this *Guide*.

### Important Information

This *Guide* provides a summary of information about the investment options available through Centric Super. The information in this document forms part of the Product Disclosure Statement (*PDS*) for Centric Super dated 1 October 2024.

It should be read in conjunction with the *PDS*, the *Additional Information Guide*, the *Centric Super Investment Menu* and the disclosure documents of any relevant Accessible Financial Product. You can obtain these documents from your Nominated Financial Adviser, by contacting us, or via our website at [centricwealth.com.au/disclosure](https://centricwealth.com.au/disclosure).

A Target Market Determination (TMD) has been issued by us, which contains information relating to the design of the product, including its key attributes and describes the class of customers that comprises the target market for the Fund's accumulation and pension Portfolios. This document is available at [centricwealth.com.au/ddo](https://centricwealth.com.au/ddo).

The information in this *Guide* is general information only and does not take into account your personal financial situation or needs. You should consult a licensed financial adviser to obtain financial advice that is tailored to suit your personal circumstances.

Some capitalised terms in this *Guide* have a particular meaning. Please refer to the *Definitions* section of the *Additional Information Guide* for further details.

To join the Fund, you must have a relationship with a Nominated Financial Adviser, being an eligible financial adviser, you have authorised to operate your Centric Super Portfolio.

The information in this *Guide* and the *incorporated documents* is subject to change from time to time. Changes to information in this *Guide* and the *incorporated documents* that is not materially adverse may be updated online at [centricwealth.com.au/disclosure](https://centricwealth.com.au/disclosure). We will provide a paper or electronic copy of any updated information free of charge, on request (call 1300 223 687).

No person guarantees the performance of the Fund's products or any of the investment options (including Accessible Financial Products), any particular rate of return or the repayment of capital.

All investment involves risk, potentially resulting in (but not limited to) delays in payment of withdrawal proceeds and the loss of income and capital invested. Past performance is not a reliable indicator of future performance.

Centric Super is managed and administered in accordance with the *PDS*, and the *Additional Information Guide*, *Investment Guide* and the *Centric Super Investment Menu* (together the *incorporated documents*). We may change the way Centric Super is managed and administered at any time without your consent.

We will notify you of any change as soon as possible after the change occurs. However, we will give you at least 30 days' notice of any new fee or increase in fees. This does not include increases in underlying investment fees and costs or transaction costs, which may vary from time to time. We may publish changes to fees and costs (including estimates) at [centricwealth.com.au/policies](https://centricwealth.com.au/policies).

This offer is available only to persons receiving (including electronically) the *PDS* and *incorporated documents* within Australia.



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## 1. About Centric Super

You can manage your super investments from one place with Centric Super - an online super service. You can design a Portfolio that's right for you with the help of a Nominated Financial Adviser and review your Portfolio of investments at any time by logging into your Centric Client Profile.

Obtain a copy of the *Centric Super Investment Menu* from your Nominated Financial Adviser, by contacting us or by logging into your Centric Client Profile at [centricwealth.com.au](http://centricwealth.com.au).

This *Guide* contains:

- general information about investment fundamentals, asset classes and investment timeframes
- information on each type of investment option available through the Fund, and
- details on how to invest through the Fund.

## 2. Investing in the Fund

You must have a relationship with a Nominated Financial Adviser, authorised by you to act on your behalf, to establish a Portfolio in the Fund. Your Nominated Financial Adviser will have standing authority to operate and manage your Account (such as initiating investment transactions on your behalf). Your Nominated Financial Adviser can help you develop a personalised investment strategy and structure your Account. Your Nominated Financial Adviser will have standing authority to manage your Centric Super Portfolio. See the *Who is part of your Centric world* section in the *Additional Information Guide* for more details.

Your Account type, selected menu and Nominated Financial Adviser will determine the types of investment options available through the Fund. There may be changes to the features and functions available to you if you end your relationship with your Nominated Financial Adviser. See the *Non-advised members* section of the *Additional Information Guide* for more information.

## 3. Things to know about your investments

### Investment fundamentals

It is important to ask yourself about your attitude to investing before you invest in the Fund including:

- asset classes – what are the types of investments you may invest in?
- time frame – what is the length of time you will be investing?
- attitude to risk – what is your level of comfort about market fluctuations and their impact on the value of your investments?
- objectives – what you would like from your investments?

With this information, you can begin discussing and developing an investment strategy with your Nominated Financial Adviser to suit your objectives, financial situation or needs.

Certain features and functions are only available to members who have a Nominated Financial Adviser. Non-advised members should refer to the *Non-advised members* section in the *Additional Information Guide* for more information.

### Asset classes

Your chosen investment strategy will typically include seeking exposure to one or more asset classes, aligned with your objectives and needs.

The investment options (including Accessible Financial Products) available to you through the Fund are designed to help you achieve your preferred exposure(s) to these asset classes.

The term asset class describes the type of investment (see following table).

It is important to know that asset classes can be broken down into sub-classes. For example, Property can be broken down into Listed Property and Direct Property; Shares can be broken down into Australian Shares and International Shares, or further still into Australian Equity Large Cap or International Emerging Markets respectively.

Asset class	Objective
<b>Australian equity</b>	To provide investors with growth and/or income in the value of their investments over rolling five-year periods and longer, primarily through exposure to Australian listed shares in a variety of market sectors. Investment options in this strategy will suit investors who are seeking to invest in the Australian share market and who accept a significant chance of a negative return in any one year.
<b>International equity</b>	To provide investors with growth and/or income in the value of their investments over rolling five-year periods and longer, primarily through exposure to listed shares from around the world, in a variety of countries, geographical regions and industry sectors. Investment options in this strategy will suit investors who are seeking to invest in international share markets and who accept a significant chance of a negative return in any one year.
<b>Australian property and infrastructure</b>	To provide investors with income and some growth in the value of their investments over rolling three to five-year periods primarily from exposure to listed and/or unlisted property and infrastructure securities in Australia and around the world. Investment options in this strategy will suit investors who wish to place greater emphasis on income returns than shares, but maintain some growth in the value of their investment over the long-term and accept that returns over the short-term may fluctuate or even be negative.
<b>International property and infrastructure</b>	To provide investors with income and some growth in the value of their investments over rolling three to five-year periods primarily from exposure to listed and/or unlisted property and infrastructure securities from around the world. Investment options in this strategy will suit investors who wish to place greater emphasis on income returns, than shares, but maintain some growth in the value of their investment over the long-term and accept that returns over the short-term may fluctuate or even be negative.
<b>Alternative assets</b>	<p>To provide investors with the prospect of generating returns with low correlation to the direction of the share and bond markets. Alternative assets may be further classified as growth or defensive alternatives dependant on the characteristics of the underlying assets. Investment options in this strategy are generally not managed to track a specific index, such as the All Ordinaries, Dow Jones or MSCI and may invest in both physical securities and derivatives and may use high levels of cash or leverage with a clear goal to deliver absolute returns. For example, hedge funds, market-neutral funds, managed futures, commodities funds (gold, silver-focused etc) and currency-focused funds will be classified as alternative assets.</p> <p>Investment options in this strategy will suit investors who are seeking positive returns over periods of at least three years and are willing to accept different sources of risk than those associated with traditional investment strategies.</p>

Asset class	Objective
<b>Australian fixed interest</b>	To provide investors with returns that are above inflation and cash over rolling three-year periods through exposure to Australian fixed interest securities. Investment options in this strategy will suit investors who want to maintain the value of their investment over the medium-term and accept that returns over the short-term may fluctuate or even be negative.
<b>International fixed interest</b>	To provide investors with returns that are above inflation and cash over rolling three-year periods through exposure to fixed interest securities from around the world. Investment options in this strategy will suit investors who want to maintain the value of their investment over the medium-term and accept that returns over the short-term may fluctuate or even be negative.
<b>Australian floating rate interest</b>	To provide investors with returns that are above inflation and cash over rolling three-year periods through exposure to Australian floating rate bonds. Investment options in this strategy will suit investors who want to maintain the value of their investment over the medium-term and accept that returns over the short-term may fluctuate or even be negative.
<b>Cash</b>	To provide investors with returns that are at least equivalent to 'at call' bank deposit rates through exposure to a range of short-term government, bank-backed and corporate securities. Investment options in this strategy will suit investors seeking high investment liquidity for short periods with a minimal risk of capital loss.

Defensive Alternatives as well as the last four asset classes above, including Australian and international fixed interest, Australian floating rate interest, and cash, are known as “income asset classes” or defensive asset classes. Fixed and floating rate interest asset classes generally depend on interest payments as a primary source of returns. The other asset classes such as Australian and international equity, property & infrastructure and alternative assets, are generally known as “growth asset classes”. This is because their returns are primarily driven by capital growth (change in prices) and some dividend or distributed income.

### How have the different asset classes performed?

It is widely accepted that investment markets are inherently uncertain. Over the short-term, it is almost impossible to confidently predict the best performing asset class. Over the long-term, however, more volatile asset classes such as equity and property have generally outperformed the less volatile asset classes like fixed interest and cash.

**Important:** Past performance is not a reliable indicator of future performance.

### Investment timeframe

When investing it is important to consider for how long you wish to invest and your tolerance for risk. This may help determine the chance of a negative return, and therefore determine how comfortable you may be with the level of exposure to the different asset classes and their investment risks. The table below shows the suggested minimum period for holding an investment in the various asset classes.

Asset class	Minimum suggested time frame
Cash	0 – 2 years
Fixed interest	2 – 4 years
Property	More than 5 years
Alternatives	More than 5 years
Equity	More than 7 years

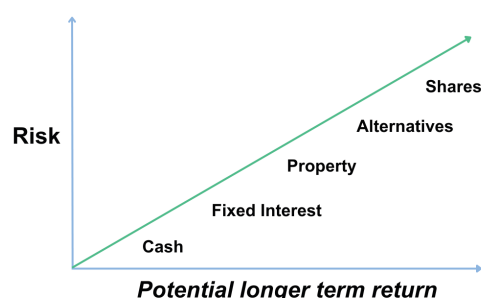
### Investment risk

Risk is the likelihood of an investment performing lower than expected or providing a negative return. An investment is considered high risk if there is a high chance of negative returns (loss of capital). Conversely, an investment is considered low risk if there is a low chance of negative return.

Higher risk is typically associated with the greater probability of achieving a higher return and lower risk with the greater probability of achieving a smaller return. A ‘risk return trade off’ occurs when an investor considers their attitude towards risk and return while considering investment decisions.

Historical data suggests returns from income investments (such as cash and fixed interest) are generally less volatile (they tend to move up and down less) than returns from growth investments (such as shares and property). Over the long term, however, growth investments tend to achieve greater returns than income investments. The diagram below illustrates the general risk/return relationship for each of the main asset classes.

**Note:** All investments involve risk and your investment in the Fund is not guaranteed. The value of your investment can rise and fall. Past performance is not a reliable indicator of future performance.



The Trustee is responsible for providing a range of investment options so that you and your Nominated Financial Advisers can select and design investment strategies that aim to meet your long-term needs.

You and your Nominated Financial Adviser are solely responsible for selecting and deciding to invest in the investment options you choose for your super. Neither the Trustee, Centric Capital or any other party guarantees the performance of any investment option and therefore are not liable for any loss or damage you may incur because of you deciding to invest in, or withdraw from, an investment option or the Fund.



## 4. Investment options and how they work

You and your Nominated Financial Adviser can access a variety of investment options and strategies through your Account to design an investment Portfolio to meet your risk/return objectives.

The table below sets out the characteristics of each investment type to help you and your Nominated Financial Adviser choose investment options including specific listed securities, managed funds and term deposits (Accessible Financial Products).

Investment type	Characteristic
<b>ASX listed</b>	<p>The Fund will offer access to a broad range of Australian Securities Exchange (ASX) listed securities, including:</p> <ul style="list-style-type: none"><li>• shares in the S&amp;P/ASX 300 Index</li><li>• exchange traded funds (ETFs)</li><li>• Australian real estate investment trusts (A-REITs)</li><li>• listed investment trusts (LITs)</li><li>• listed investment companies (LICs)</li><li>• exchange traded commodities (ETCs), and</li><li>• listed fixed interest securities (including hybrid securities).</li></ul> <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. Before you invest in listed securities, you should refer to the disclosure document (if applicable) accessible from the <i>Centric Super Investment Menu</i> or your Nominated Financial Adviser.</p>
<b>Managed funds</b>	<p>Managed funds are managed by professional managers. They may be made up from a combination of multiple asset classes or may comprise of 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 Product Disclosure Statement (PDS) for more information. Managed fund PDSs are accessible from the <i>Centric Super Investment Menu</i> or your Nominated Financial Adviser.</p>
<b>Term deposits</b>	<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. Any interest is credited to your Centric Super Cash. 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. Information about the terms and conditions applicable to a term deposit are set out in the disclosure document for the term deposit, accessible from the <i>Centric Super Investment Menu</i> or your Nominated Financial Adviser. Costs may apply where it is possible to break a term deposit before maturity.</p>
<b>Cash</b>	<p>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.</p>
<b>Centric One Models</b>	<p>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 your Centric Super Cash. Investing in Centric One Models should be considered in line with your investment timeframe and needs.</p>

## Types of multi-asset/diversified strategies

Multi-asset/diversified strategies from the *Centric Super Investment Menu* include Centric One Models and Accessible Financial Product which are managed investments such as managed funds or ETFs. The types of strategies listed below are examples of common naming conventions used to describe these strategies. Please be aware that names can vary depending on the individual external manager or fund provider. This table is a guide only. Refer to the PDS or other disclosure document for a managed investment for full information on specific underlying strategies. The strategy for each Centric One Model is shown later in this *Guide*.

Type of strategy	Indicative objective	Indicative asset allocation	Minimum suggested timeframe
<b>Conservative</b>	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
<b>Moderate</b>	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
<b>Balanced</b>	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
<b>Growth</b>	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

Type of strategy	Indicative objective	Indicative asset allocation	Minimum suggested timeframe
<b>High Growth</b>	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

## Standard Risk Measure

The Standard Risk Measure (SRM) has been developed by the Association of Superannuation Funds of Australia (ASFA) and the Financial Services Council (FSC). The purpose of the SRM is to use a standard measure to disclose the level of risk for each investment option. Members can then compare investment options based on the likely number of negative annual returns over any 20-year period.

The table below sets out the SRM bands/labels used for each investment option based on the estimated number of negative annual returns in any 20-year period. Negative annual returns may not occur in consecutive years.

Risk band	Risk label	Estimated number of negative annual returns over any 20-year period
<b>1</b>	Very low	Less than 0.5
<b>2</b>	Low	0.5 to less than 1
<b>3</b>	Low to medium	1 to less than 2
<b>4</b>	Medium	2 to less than 3
<b>5</b>	Medium to high	3 to less than 4
<b>6</b>	High	4 to less than 6
<b>7</b>	Very high	6 or greater

As shown above, a risk band of 1 would suggest that the investment is the least risky investment, and a risk band of 7 suggests a very risky investment.

The SRM for accessible managed investments (e.g. managed funds), term deposits and Centric One Models are shown in the *Centric Super Investment Menu*. This will enable you to compare the risk of these options with other options offered by other super providers.

The SRM is not a complete assessment of investment risk. For instance, it does not detail what the size of a negative return could be on the investor's investment objectives or circumstances or if a positive return is less than an investor may need to meet their investment objectives. It also doesn't take into account the impact of administration fees and tax on the likelihood of a negative return. Investors should still ensure they are comfortable with the risks and potential losses associated with their chosen investment options.

## 5. Centric One Models

Centric One Models are pre-mixed and offer Fund members another investment choice for their superannuation. See the *Additional Information Guide* for information about moving between the Centric Choice Menu and the Centric One Menu.

The tables below list the current Strategic Asset Allocation (SAA) of the Centric One Models as at the date of this document. The SAA is the set of long-term target allocations that make up a model and are designed to reflect the model's objective. When Centric One Models are rebalanced, it is done to ensure they are aligned with a Tactical Asset Allocation (TAA), as applicable to the model.

The TAA is a set of shorter-term allocation targets, which reflects adjustments made to respond to changes in market conditions. As a result, the actual asset allocation between growth and defensive assets and the allocation between asset classes may vary from the SAA. The shorter-term allocation targets are set within the minimum and maximum ranges for each asset class.

The actual asset allocation at any point in time may differ from the applicable targets due to market movements, cash flows and other activities.

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	Target SAA	Range
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%



## 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	38.5%	10% - 60%
Defensive	61.5%	40% - 90%

Asset class	Target SAA	Range
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%

## 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	53.5%	20% - 70%
Defensive	46.5%	30% - 80%

Asset class	Target SAA	Range
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%

## 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	63.5%	30% - 80%
Defensive	36.5%	20% - 70%

Asset class	Target SAA	Range
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%



## 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	70.5%	40% - 90%
Defensive	29.5%	10% - 60%

Asset class	Target SAA	Range
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%

## 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
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Growth	82.5%	40% - 100%
Defensive	17.5%	0% - 60%

Asset class	Target SAA	Range
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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%

## 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	90.5%	38% - 100%
Defensive	9.5%	0% - 60%

Asset class	Target SAA	Range
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%



## 6. Centric Super investment management

### Diversification requirements – holding limits

Holding limits apply to your investments through the Fund to promote diversification which may reduce risk. The Trustee sets the limits for the Fund, based on an assessment of investment liquidity, diversification and risk. These limits apply to each Account in your Portfolio. You or your Nominated Financial Adviser will be notified if you exceed the limits.

Certain activities may result in one or more of your holdings exceeding the assigned limits. This could include the processing of pension payments, fees, corporate actions or the impact of market movements. You will not be able to make further investments into an investment option if your Account exceeds applicable holding limits. Please note that your ability to sell assets or your standing instructions, such as dividend reinvestment or term deposit auto-reinvestment, will not be affected by diversification requirements.

The *Holding limits summary table* below contains an overview of the maximum holding limits applicable to groups of the Fund investment options. You can also view individual holding limits for each Accessible Financial Product (where applicable) on the *Centric Super Investment Menu*.

### Holding limits summary table

The following table provides a high-level summary of the maximum single security holding limit assigned to investments in each grouping.

Investment type		Maximum of an Account that can be invested
<b>Australian listed securities</b>		
Any single Australian listed security	Any security within the S&P/ASX 100 index	<b>25% (per security)</b>
	Any security outside the S&P/ASX 100 index but within the S&P/ASX 300 index	<b>10% (per security)</b>
Any single Australian listed hybrid	Hybrids issued by companies within the S&P/ASX 100 index	<b>10% (per security)</b>
<b>Term deposits</b>		
Term deposits issued by an ADI		<b>70% (per term deposit)</b>
<b>Managed investments (any single managed investment)</b>		
Asset class	Sub sector	Individual holding limit
Australian equity	Australian Equity Large Cap	<b>100%</b>
	Australian Equity Mid/Small Cap	<b>25%</b>
International equity	International Equity Large Cap	<b>100%</b>
	International Equity Mid/Small Cap	<b>25%</b>
	International Equity Emerging Markets	<b>25%</b>
Australian property and Infrastructure	Direct Australian Property and Infrastructure	<b>20%</b>
	Australian Property and Infrastructure	<b>30%</b>
International property and Infrastructure	Direct International Property and Infrastructure	<b>20%</b>
	International Property and Infrastructure	<b>30%</b>
Australian fixed interest	Australian Fixed Interest Core	<b>100%</b>
	Australian Fixed Interest Diversified Credit	<b>30%</b>
Australian floating rate interest	Australian Floating Rate Interest	<b>30%</b>
International fixed interest	International Fixed Interest Core	<b>100%</b>
	International Fixed Interest Diversified Credit	<b>30%</b>
Cash		<b>100%</b>
Alternative Assets	Alternatives	<b>20%</b>
	Growth Alternatives	<b>20%</b>
	Defensive Alternatives	<b>20%</b>
Diversified Fund (Multi-Asset)		<b>100%</b>
<b>Centric One Models</b>		
Centric One Conservative Model		<b>100%</b>
Centric One Defensive Model		<b>100%</b>
Centric One Moderate Model		<b>100%</b>
Centric One Balanced Model		<b>100%</b>
Centric One Growth Model		<b>100%</b>
Centric One High Growth Model		<b>100%</b>
Centric One Growth Plus Model		<b>100%</b>

The investments within the managed investments grouping on the previous page include the following Accessible Financial Products: managed funds, ETFs, ETCs, LICs, and LITs. From time to time, the holding limit assigned to an individual investment may be higher or lower than the maximum value listed in the summary table above. You can view the current individual holding limits for each Accessible Financial Product on the *Centric Super Investment Menu*. Any changes to the limits will be made at the Trustee's discretion. We will notify you or your Nominated Financial Adviser of changes to limits.

### Investment selection process

The investment selection process is outlined in the Trustee's Investment Governance Framework.

The Investment Services Provider, Centric Capital, assesses all investments and requests that the Trustee allow the inclusion on to the *Centric Super Investment Menu* at specified holding limits. The Trustee in its absolute discretion can accept, reject or modify holding limits requests.

Initial Public Offerings (IPOs) for companies to be listed or soon to be listed in the S&P/ASX 300 Index may be approved for the Fund. Any IPOs for investments other than Listed Australian Companies, Listed Trusts or Funds, or Listed Fixed Interest Rate Securities will be reviewed and must be deemed to be of a minimum investment grade quality before members can participate.

### Our investment providers

A range of investment providers manages investments approved for addition to the *Centric Super Investment Menu*. These investment providers include:

- Centric Capital, in its capacity as the responsible entity and/or manager of a number of investments available on the *Centric Super Investment Menu*, and
- Equity Trustees Limited (ABN 46 004 031 298), an affiliate of the Trustee, in its capacity of responsible entity of investments available on the *Centric Super Investment Menu*.

Transactions between the Trustee (or the Promoter acting on the Trustee's behalf) and Centric Capital in its capacity as a responsible entity and/or fund manager, or between the Trustee and Equity Trustees Limited as responsible entity are conducted on normal commercial terms.

The Trustee may appoint or enter into financial or other transactions with its related bodies corporate and with Centric Capital in other capacities in relation to Centric Super. The related bodies corporate and Centric Capital may be entitled to earn fees, profits, reimbursements or expenses or other benefits in relation to any such appointment or transaction and to retain them for their own account.

See the *Centric Super Investment Menu* for a full list of investment options available to you. You can access a copy of the *Centric Super Investment Menu* from your Nominated Financial Adviser, by contacting us, or by logging into your Centric Client Profile at [centricwealth.com.au](http://centricwealth.com.au).

### Labour, environmental, social and ethical considerations

Labour standards or environmental, social or ethical considerations are not taken into account by the Trustee in the selection, retention or realisation of the Fund's investment options. However, some external investment managers accessible through the Fund choose, at their discretion, whether to take into account environmental, social or ethical issues or labour standards when making their investment decisions. Refer to the relevant investment disclosure document for more information.

### Removal of investments

The *Centric Super Investment Menu* is reviewed regularly. From time to time it may become necessary to remove investments from the *Centric Super Investment Menu*.

For example:

- if a managed fund/investment is being liquidated or is in the process of being wound up
- if the strategy is being shut down by the underlying investment manager
- if we have less conviction in a particular investment's ability to meet its objectives
- if we are no longer able to hold or administer an investment
- if a listed equity is removed, or is likely to be removed, from an exchange such as the ASX, or
- if an investment has otherwise been removed from the *Centric Super Investment Menu*.

You may be required to sell your holdings in some instances. If we cannot maintain your investment through the Fund, we will generally give advance notice to you and your Nominated Financial Adviser requesting your action within a specified time frame. We will be required to act on your behalf to sell the investment if you or your Nominated Financial Adviser have not taken action within the specified time frame.

The investments included in the S&P/ASX 300 Index change over time. You can retain the shares you hold in an investment that has been removed from the index or delisted but you will not be able to buy more through the Fund.

### Suspended or illiquid investments

Typically, the Trustee is required to transfer or roll over your benefits within 30 days after receiving all the necessary information to process your request. However, if you have invested in options that are illiquid or suspended, or if the investment terms exceed 30 days, the transfer may take longer. In such cases, it might take 30 days or more from the time the Trustee has all the required information to complete the withdrawal request, due to the nature of those investments.

An available investment may be illiquid when it is made accessible through the Fund, or it may become illiquid or suspended at a later time.

For example, available term deposits may have 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). A term deposit that cannot be redeemed within 30 days is considered illiquid.

Similarly, other Accessible Financial Products (e.g. managed funds) available to you may be, or later become, subject to withdrawal restrictions or other conditions. For example, you may be required to sell all or part of an investment, or be restricted from further investments into their product.

In the event that any of your chosen investment options later become suspended or illiquid we will notify you and/or your Nominated Financial Adviser if a responsible entity notifies us of any withdrawal offers.

You should consider the PDS or other disclosure document for any investment you are considering for applicable withdrawal or other restrictions that apply (or may apply). You should also obtain advice about this from your Nominated Financial Adviser.

If you have requested to withdraw or rollover your total account balance, and are invested in suspended/illiquid assets, you will remain a member of the Fund until all assets can be redeemed. Your Portfolio will be set to closing status and will remain in closing status until all the assets have been redeemed or transferred. Once all assets have been redeemed and applicable fees and costs (including any outstanding charges) have been deducted, your account will be closed.

### **Updates about your investments**

We will notify you or your Nominated Financial Adviser of any changes made to your chosen investments on the *Centric Super Investment Menu* by the underlying fund managers and advise how you can obtain copies of any correspondence sent by these managers. For example, from time to time underlying managers may send out a significant event notice advising of changes that have been made to the investments they manage.

### **Volatility**

Volatility measurements are used to support processes such as automatic disinvestment (refer to the *Automatic disinvestment* section in the *Additional Information Guide* for information about these processes). Where a volatility measurement is used, this data will be sourced using a third-party data provider.



## 7. How to invest

### Centric Super investment option disclosure documents

Before making a decision about any Accessible Financial Product on the Centric Choice Menu, you should obtain and consider the relevant disclosure document for the product (if there is one). You can receive, free of charge, disclosure about investments available to you before you choose to invest. You can obtain a copy of a disclosure document by contacting your Nominated Financial Adviser, or logging into your Centric Client Profile at [centricwealth.com.au](http://centricwealth.com.au). Disclosure documents for Accessible Financial Products will be made available to you on a best endeavours basis. We generally rely on the relevant third party to provide us with these documents. Your Nominated Financial Adviser should also ensure you are provided with relevant disclosure documents, as part of their advice services.

When selecting an Accessible Financial Product, you will be required to acknowledge that you have obtained the applicable product disclosure document(s). The Trustee is not the issuer of product disclosure documents for Accessible Financial Products. A disclosure document may change between the day you receive, or have access to, a copy of the document, and the day you acquire an interest in the relevant investment (including any subsequent interest you acquire through a dividend or distribution reinvestment plan).

You should also be aware that a disclosure document may change after you have initially chosen your investment. You should ensure you consult the latest versions of the applicable documents.

### Order types and timeframes

Investments can be placed using available Centric Super Cash (subject to any applicable investment holding limits).

When you first join the Fund, you direct us to invest your money in Centric Super Cash until an investment instruction is received from your Nominated Financial Adviser on your behalf. We will not make a withdrawal from your Centric Super Cash without your authorisation. Please see the *Centric Super Cash* section of the *Additional Information Guide* for more details.

All orders submitted by your Nominated Financial Adviser, or their staff, must be placed online through the Centric portal. These investment transaction requests may require authorisation by a second member of staff before they are actioned. Refer to the *Non-advised members* section of the *Additional Information Guide* for more details about transacting if you cease to have a Nominated Financial Adviser.

The Fund offers access to a range of order types for each investment option. The below sections outline the details, as well as the general timeframes for order placement, and any ability to configure standing instructions. It is important to note that redemption periods can differ between investments and issuers. We will sell the entire holding if you place an order to withdraw more than 95% of your holdings in an asset.

### ASX listed investments

The Fund supports a range of order options for the purchase and sale of listed investments accessible through the Choice Menu.

- Price options
  - Market order: executes your order at the current market price.
  - Limit order: allows a maximum buy price, or a minimum sell price, to be selected.
- Amount options
  - Value order: allows a maximum order value, including brokerage, to be configured. Value orders are not available for listed fixed interest investments.
  - Quantity order: allows a specific quantity of investments to be selected.

- Expiration options
  - Good for day: expires any unfilled portion of your order at the end of the trading day.
  - Good until cancelled: keeps your order open until it is fully filled.
- Execution options
  - Direct market access: the broker will send your order directly to the market.
  - Worked Order: the broker will handle your order manually.

Transactions for listed investments will be placed in the market as soon as practicable, provided we have received all relevant information required to process the transaction. If an order is authorised during market hours, it will generally be sent to the broker immediately. Orders received outside of market hours will be sent to the broker for the following trading day.

All orders will be placed via a Pooled Holder Identification Number (Pooled HIN).

ASX listed investment trades in Centric One Models are also executed by a broker as directed by the underlying Investment Manager to ensure target allocations are maintained.

Refer to the *Fees and other costs* section of the *Additional Information Guide* for information about brokerage fees applicable to listed investment transactions.

### Managed funds

Managed fund orders can be placed to purchase or sell a maximum value of units.

Managed fund orders authorised before 9:30 a.m. Melbourne-time on a business day will generally be placed that day. Orders placed after this time will be placed the following business day. However, this cut-off time is a guide only. The time it takes to finalise these transactions can vary depending on several factors, including the fund managers' procedures (including any withdrawal restrictions imposed by the fund managers) which the Trustee cannot control, and prevailing market conditions.

### Term deposits

Term deposits can be purchased in selected dollar value amounts. Term deposit purchase orders are generally placed on the same day if authorised before midday Melbourne-time on a business day.

You can choose from the following automatic reinvestment options upon maturity to efficiently manage your investments in term deposits:

- select to have the principal and net interest deposited into your Centric Super Cash account, or
- select to automatically reinvest either:
  - the principal
  - the principal and net interest, or
  - a portion of the principal and interest.

If you have selected to automatically reinvest, you can select to:

- reinvest for the same term with the same provider, or
- reinvest for the same term at the best rate offered at the time of the reinvestment.

Contact us or speak to your Nominated Financial Adviser to change your auto-reinvestment approach.

## Centric One Models

When you choose to link an Account to the Centric One Menu, you are placing an investment instruction to deposit available Centric Super Cash into your selected Centric One Model(s).

Deposits will be invested into the assigned model(s) and rebalanced to align to each model's target allocations.

You can change your selected models or your allocation to the models at any time, and your underlying holdings will be rebalanced accordingly.

## Switching investments

You can switch between investments at any time (subject to any restrictions imposed by an underlying fund, underlying manager or Trustee).

## Corporate actions

From time to time, there may be corporate actions associated with investments that you hold through the Fund. Examples of corporate actions include, but are not limited to, rights issues, share purchase plans, dividends, share splits and buy-backs.

Underlying investments are registered in the name of the Trustee or a custodian appointed by the Trustee. This means that you are not entitled to individually instruct the Trustee about corporate actions or vote at unit/shareholder meetings of the underlying investments. However, the Trustee will generally allow participation in some corporate actions based on your Account and menu selection.

If relevant, we will notify you or your Nominated Financial Adviser if a corporate action is announced for an investment you hold, and the Trustee has approved participation.

You can review the details of corporate actions, including the due date for responses, under the Corporate Actions area of your Portfolio in your Centric Client Profile. If your investments in the Fund are being managed on your behalf through an MDA Service arrangement you have entered into or you invest in a Centric One Model, the MDA Provider or underlying investment manager (respectively) will make corporate action election decisions on your behalf.

For more information about MDA Services refer to the *Additional Information Guide*.

## Investing in Accessible Financial Products via Centric Super compared to investing in the financial products directly

The key differences between investing directly and investing via Accessible Financial Products as a member of Centric Super include:

Centric Super	Direct investment
You will have access to a range of wholesale investments that may have lower fees than retail investments.	You generally have access to retail investments which may have higher fees than a wholesale investment offered by the same product issuer.
You may have access to a range of financial products that you may not be able to access directly.	You will not have access to financial products that are only available to wholesale investors.
You will generally be able to invest small amounts. Minimums will be generally waived for retail and wholesale products.	You generally require large sums of money to invest in each wholesale investment and meet the minimum investment amount for each investment.

Centric Super	Direct investment
You can invest in a range of financial products, subject to diversification requirements such as holding limits set by the Trustee.	Diversification requirements such as holding limits do not apply to direct investments.
You will receive comprehensive, consolidated reporting.	You will receive a separate report for each investment.
FNZ Custodians (Australia) is the legal owner of the investments and Equity Trustees Superannuation Limited is the beneficial owner of your investments. You have a beneficial interest in the Fund.	You will have direct ownership of your investments and will be eligible to exercise all associated rights (such as voting or participating in corporate actions).
You will receive communications from us but won't receive any communications directly from underlying investment managers/product issuers.	You may receive regular communications directly from investment managers/product issuers.
You won't have cooling-off rights in relation to Accessible Financial Products you choose, only your choice of Centric Super accumulation or pension Portfolio(s).	You may have cooling-off rights for each financial product you choose.
Complaints about the Fund (including available investment options) must be handled by the Trustee's complaints resolution arrangements.	Complaints must be handled by the investment manager's/product issuer's complaints resolution arrangements.
Holding investments via a superannuation fund means income and capital gains received from those investments is taxed on a concessional basis i.e. tax is generally lower.	Direct investments may not be subject to the same (concessional) tax treatment as investments via a superannuation fund.
Holding investments via a superannuation fund means you can't access the proceeds of those investments until you have met a condition of release.	Direct investments are not subject to the restrictions applicable to the payment of superannuation benefits (under superannuation legislation).

# Centric

Investment Guide

## Directory

### Trustee

Equity Trustees Superannuation Limited

**ABN** 50 055 641 757

**AFSL number** 229 757

### Promoter

Specialised Private Capital Ltd trading as Centric Capital

**ABN** 87 095 773 390

**AFSL number** 246744

**Telephone:** 1300 223 687

**Email:** [support@centricwealth.com.au](mailto:support@centricwealth.com.au)

**Web address:** [centricwealth.com.au](http://centricwealth.com.au)

### Administrator

FNZ (Australia) Pty Limited

**ABN** 67 138 819 119

**CAR Number** 001274269

### Custodian

FNZ Custodians (Australia) Pty Ltd

**ABN** 88 624 689 694

**AFSL number** 507452