

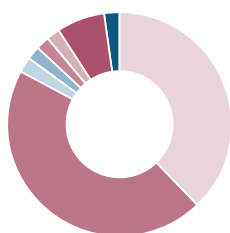
FUTURITY DIVERSIFIED ACTIVE – HIGH GROWTH – 2 (Pendal Active High Growth Fund)

Fund Code	DA8
Futurity APIR Code	FIG3747AU
Category	Other Diversified Active Range
Investment Style	Active
UMF PDS available at	pendalgroup.com

Inception date	31 August 2022
Total Management Fee¹	1.26%
Buy/Sell Spread	0.19% / 0.19%
Underlying strategy APIR code	BTAO488AU
Suggested Minimum Investment Time²	Five years

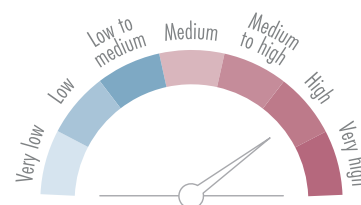
Asset Allocation

Aust. Shares	38.0%
International Shares	45.0%
Aust. Fixed Interest	2.0%
International Fixed Interest	2.0%
Aust. Property Securities	2.0%
Int. Property Securities	2.0%
Alternative Investments	7.0%
Cash	2.0%



Investment Risk Rating*

High – 6



Investment Objective, Strategy and Benchmark

To outperform (before fees and tax) the Investment Option’s Performance Benchmark – a weighted average mix of market indices relevant to the Option’s long-term strategic asset allocation. It may invest in one or multiple UMFs and/ or directly invest in Authorised Investments to have an actively managed high growth portfolio.

¹ Total Management Fees is provided on an after-taxation basis and comprised of the Futurity Management Fees and UMF Investment Fees (includes the estimated UMF indirect costs) – see ‘Fees and Other Costs’ – Part A of PDS.

² Longer investment timeframes maximise the benefits of investment compounding, especially for medium and higher taxed investors doing this under an Education Bond’s Tax-Paid investment structure. Education Bonds also have an ‘Investment Bond 10-Year Advantage’ meaning the benefits of Tax-free access to your Bond after 10 years from its Commencement Date, subject to certain conditions as explained in Part A of our PDS.

* Performance is measured by Investment Option price movements (after Tax and Management fees). It is quoted using the sell (exit) price and is net of all portfolio taxes, management fees, and fund expenses, however does not take into account any stamp duty, transaction costs and management fee rebates. Past performance is not a reliable indicator of future performance.

ABOUT THE INVESTMENT MANAGER

Pendal Institutional Limited

Pendal Institutional Limited (Pendal) is an independent, global investment manager focused on delivering superior investment returns for its clients through active management.



Pendal offers investors a range of Australian and international investment choices including shares, property securities, fixed income and cash strategies, as well as multi-asset and responsible investments. To complement its in-house expertise, Pendal also partners with leading global investment managers.

Pendal operates a multi-boutique style business across a global marketplace through a meritocratic investment-led culture. Its experienced, long-tenured fund managers have the autonomy to offer a broad range of investment strategies with high conviction based on an investment philosophy that fosters success from a diversity of insights and investment approaches.

Pendal’s investment teams are supported by a strong operational platform across risk and compliance, sales, and marketing and operations, allowing fund managers to focus on generating returns for Pendal’s clients.

Pendal is a wholly owned subsidiary of Pendal Group Limited. Listed on the Australian Securities Exchange since 2007 (ASX: PDL), Pendal Group Limited is one of Australia’s largest and most enduring pure investment managers with offices in Sydney, Melbourne, London, Dublin, Prague, Singapore, New York, Boston, Richmond and Berwyn.

PERFORMANCE HISTORY

Futurity Diversified Active – High Growth – 2 at 31 March 2025³

1 Mth	3 Mths	6 Mths	1 Yr	2 Yrs	3 Yrs	4 Yrs
-1.95%	-1.59%	-0.76%	2.13%	5.55%	n/a	n/a

³ Other costs relating to the operation of the Investment Option can be charged directly to the Investment Option or reimbursed to Futurity if paid by the Management Fund e.g. acquisition, disposal, valuation and transaction costs, such as brokerage, state duty, insurance, custody, as well as auditor, actuary and legal fees. They are reflected in the Unit Price and capped to a maximum of 0.1% pa, with any excess absorbed by the Management Fund.

^{n/a} As these Investment Options have only recently been established, no return data is available.



GENERAL MARKET UPDATE

Over the March 2025 quarter Global Developed Equities experienced notable declines due to uncertainty over US trade policies and recession risks. The MSCI ex Australia index dropped 2.6% hedged to AUD and 2.4% unhedged to AUD for the March 2025 quarter, with US markets particularly affected by new tariffs. The impact of tariffs is expected to weigh heavily on equity markets. Australian Equities also saw a decline, with the ASX 200 down 2.8% over the quarter. Despite positive inflation news and a consumer-friendly budget, the market struggled due to global trade uncertainties. Emerging Markets performed relatively well, with India, Brazil, and China leading gains. The MSCI Emerging Markets index rose 2.3% for the quarter, supported by a weaker USD and stabilising Chinese growth.

Global Fixed Interest markets saw a shift in sentiment over the quarter due to aggressive US tariff threats. US bond yields fluctuated, ending the quarter at 4.23%. German bond yields rose sharply, reflecting increased fiscal spending. Australian Fixed Interest benefited from declining inflation and concerns over tariffs, with markets projecting multiple rate cuts. The Bloomberg AusBond Composite index rose 1.3% over the quarter.

Commodities saw significant price movements, with gold reaching a high of \$3,133 an ounce in March 2025 before easing.

Currencies experienced volatility, with the USD weakening due to recession risks. The euro and yen strengthened, while the AUD rose against the USD but fell below 60 cents in early April.

STAY IN TOUCH

A copy of the PDS is available on the website. We also have a range of information on our website for you to access including:

- Cost of education calculator
- Financial Adviser calculator
- Market Insights

You can also subscribe to stay informed with Insights, market research and business news.

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This information is current as at March 2025.

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