

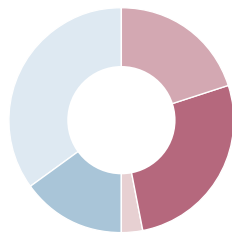
FUTURITY DIVERSIFIED INDEXED – BALANCED (Vanguard Balanced Index Fund)

Fund Code	DP2
Futurity APIR Code	FIG7164AU
Category	Diversified
Investment Style	Passive
UMF PDS available at	vanguard.com.au

Inception date	11 June 2020
Total Management Fee¹	0.90%
Buy/Sell Spread	0.10% / 0.10%
Underlying strategy APIR code	VAN0108AU
Suggested Minimum Investment Time²	Five years

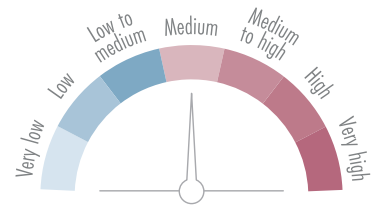
Asset Allocation

Aust. Equities	20.0%
Global Equities	27.0%
Emerging Markets Equities	3.0%
Aust. Fixed Interest	15.0%
Global Fixed Interest	35.0%



Investment Risk Rating*

Medium – 4



Investment Objective, Strategy and Benchmark

To track (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 indexed balanced 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

Vanguard

Vanguard Investments Australia Ltd (“Vanguard”) is a wholly owned subsidiary of The Vanguard Group, Inc. The Vanguard Group, Inc. is one of the world’s largest global investment management companies, with more than AUD \$10.5 trillion in assets under management as of 31 May 2022. In Australia, Vanguard has been serving financial advisers, retail clients and institutional investors for more than 25 years.



PERFORMANCE HISTORY

Futurity Diversified Indexed – Balanced at 31 March 2025³

1 Mth	3 Mths	6 Mths	1 Yr	2 Yrs	3 Yrs	4 Yrs
-1.59%	-0.64%	0.24%	3.32%	5.17%	2.60%	2.21%

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.



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.

CONTACT US

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This information is current as at March 2025.

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