

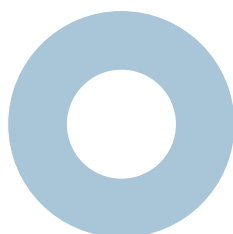
FUTURITY SECTORAL ACTIVE – AUSTRALIAN FIXED INCOME (PIMCO Australian Bond Fund)

Fund Code	SA2	Inception date	11 June 2020
Futurity APIR Code	FIG0474AU	Total Management Fee¹	1.07%
Category	Sector	Buy/Sell Spread	0% / 0.05%
Investment Style	Active	Underlying strategy APIR code	ETL0015AU
UMF PDS available at	pimco.com.au	Suggested Minimum Investment Time²	Five to Seven Years

Asset Allocation

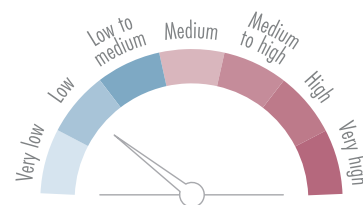
■ Fixed Income

100.0%



Investment Risk Rating*

Low – 2



Investment Objective, Strategy and Benchmark

To outperform (before fees and tax) the Investment Option’s Performance Benchmark – Bloomberg AusBond Composite 0+ Yr Index. It may invest into one or multiple UMFs and/or directly invest in Authorised Investments to have a diverse actively managed portfolio of predominately Australian Fixed Interest Investments.

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

PIMCO

PIMCO is a member of the PIMCO Group, one of the largest investment managers in the world. As the Investment Manager, PIMCO will make investment decisions in relation to the Fund.



PIMCO Group’s history dates back to 1971 when it was established as a specialist fixed interest manager. The PIMCO Group has its head office in Newport Beach, California, USA with offices located in Hong Kong, New York, Austin, Toronto, Munich, Sydney, Singapore, Tokyo, London, Milan, Rio de Janeiro, Taipei and Zurich.

For Australian clients, the PIMCO Group has been managing fixed interest assets since 1997 and alternative assets since 2006. Through various holding company structures, the PIMCO Group is majority owned by Allianz SE. Allianz SE is a European based multinational insurance and financial services holding company and a publicly traded German company. The PIMCO Group, as at 30 June 2021, managed over US\$2.20 trillion (including non-third party assets) for investors around the world and employs over 740 investment professionals across all its offices.

PERFORMANCE HISTORY

Futurity Sectoral Active – Australian Fixed Income at 31 March 2025³

1 Mth	3 Mths	6 Mths	1 Yr	2 Yrs	3 Yrs	4 Yrs
0.16%	0.90%	0.77%	2.20%	1.49%	0.80%	-0.65%

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.

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It is important that prospective or existing Bond Owners read the relevant Combined Financial Services and Product Disclosure Statement (PDS) (available on our website www.futurityinvest.com or by calling us on 1300 345 456) before deciding to acquire, to switch between Investment Options or dispose of Education Bonds.

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This information is current as at March 2025.

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