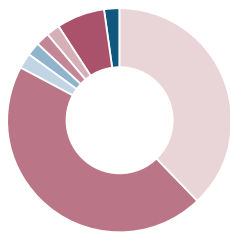


**FUTURITY DIVERSIFIED ACTIVE – HIGH GROWTH – 2 (Pendal Active High Growth Fund)**

<b>Fund Code</b>	DA8	<b>Inception date</b>	31 August 2022
<b>Futurity APIR Code</b>	FIG3747AU	<b>Total Management Fee<sup>1</sup></b>	1.26%
<b>Category</b>	Other Diversified Active Range	<b>Buy/Sell Spread</b>	0.19% / 0.19%
<b>Investment Style</b>	Active	<b>Underlying strategy APIR code</b>	BTAO488AU
<b>UMF PDS available at</b>	pendalgroup.com	<b>Suggested Minimum Investment Time<sup>2</sup></b>	Five years

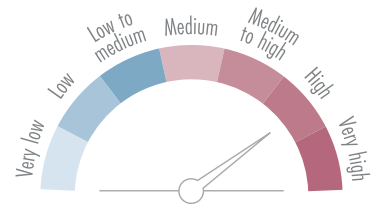
**Asset Allocation**

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.

<sup>1</sup> 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.

<sup>2</sup> 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 30 September 2024<sup>3</sup>

1 Mth	3 Mths	6 Mths	1 Yr	2 Yrs	3 Yrs	4 Yrs
1.34%	4.35%	2.91%	11.81%	10.15%	n/a	n/a

<sup>3</sup> 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.

<sup>n/a</sup> As these Investment Options have only recently been established, no return data is available.



## GENERAL MARKET UPDATE

In September 2024 quarter, global equities experienced positive growth, with the MSCI World ex Australia Index Hedged to AUD rising by 4.6% and Emerging Market Equities rising by 6.6%. This growth was partly driven by the US Federal Reserve's 50 basis point rate cut, which helped stabilize developed market bond yields. Chinese stocks saw a significant rebound, rising over 20% in the final week of September, following the announcement of a new stimulus package aimed at boosting economic growth and alleviating pressures in the property market.

Inflation trends showed promising signs, with the US Personal Consumption Expenditures Index rising by 2.2% year-over-year in August 2024, indicating progress towards the Federal Reserve's 2% target. In the Euro area, headline inflation slowed to 1.8%, falling below the European Central Bank's target for

the first time since 2021. This has increased the likelihood of an interest rate cut in the upcoming ECB meeting, especially given the signs of slowing economic growth in the region.

The Australian market also performed well, with equities rising by 7.8% over the September quarter, outperforming the S&P500. The Reserve Bank of Australia maintained the official cash rate at 4.35%, noting that while inflation has fallen since its peak in 2022, it remains above the target range. The Judo Bank Australia Manufacturing PMI indicated a contraction in manufacturing activity, and consumer confidence slightly decreased.

Despite these challenges, the Australian Dollar appreciated against the US Dollar, ending the month at 69.38 US cents.

## 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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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](https://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 September 2024.

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