

How Centuria Investment Bonds compare

	CENTURIA	AUSTOCK	IOOF	COMMINSURE	AMP	AUSTRALIAN UNITY
Online Account Access	Yes, Centuria uses Fund Services online. This allows investors and advisors to view their Investment.	Yes, Advisors are provided access to the Financial Advisor Portal, which provides access to Client Portfolio Holdings, Transaction History and Performance Analytics.	IOOF offer Portfolio Online (POL),	Comminsure do not offer any online portal.	AMP do allow both investors and advisors to view their portfolio online, via "myportfolio".	Australian Unity do offer an online website for Advisors.
Online Application Form	Yes	Nil	Nil	Nil	Nil	Nil
Cost-Management Cost (Range)	The Range of Management Costs are 0.90-1.875%	The Range of Management Costs are 0.18-1.35%	Range of Management costs 0.50-2.95%	Range of Management Costs 0.85%- 1.50%	Standard 1.00% Management Fee	Range of Management Costs 0.54-3.15%
Cost-Performance Fee	Nil	Mean Performance Fee 15.25%	Mean Performance Fee 0.20%. (Range 0-0.42%)	Nil	Mean Performance Fee 0.10. (Range 0.01-0.18%)	Mean Performance Fee 0.5%.
Cost-Withdrawal Fee	Nil	Nil	Nil	Nil	Nil	Nil
Cost- Buy/Sell Spread (Range)	0.35%/0.35%	0-0.34%	0.26-1.00%	Nil	Nil	0.18-0.50%
Number of Investment Options	Centuria has 8 major Investment Options	Austock has 39 Investment Options.	IOOF has 16 Investment Options.	Comminsure has 9 Investment Options.	AMP has 9 Investment Options.	Australian Unity has 41 Investment Options.
Investment Amount Ranges	Centuria has two major vehicles of Investment. Firstly, a minimum investment of \$500 or a RSP from \$100 p/m.	Austock offers differing single sector investment options, whereby they offer different investment ranges.	IOOF has two main forms of investment; firstly, a minimum initial investment of \$2,000 or a RSP from \$500 p/m.	Comminsure has a minimum initial investment amount of \$1,000, with a minimum RSP of \$200 p/m.	AMP has a minimum initial investment amount of \$1,200. If a RSP is selected, initial investment is \$100 p/m.	Australian Unity has an minimum Initial Investment Amount of \$1,000. With a minimum investment RSP amount of \$100 p/m.
Other Features						
Investment Bond Calculator	Yes	Yes	Yes	No	No	No
Investment Switches	No limit, free	3 Free, \$50 thereafter	No limit, free	No limit, free	No limit, free	No limit, free

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Australian Shares	<p>Australian Shares Bond Establishment Fee: nil Management Fee: 1.20% pa Morningstar Rating: 5 Star Rating. Lonsec Rating: Investment Grade Investment Strategy: To primarily invest in a diversified portfolio of Aust Shares either directly or through Unit Trusts. Fund Size: \$12.79m</p>	<p>Portfolio 6: Australian Shares, Investors Mutual/Fidelity Austock Fee: 1.81% Morningstar Rating: 0 Stars Investment Strategy: To outperform the S&P/ASX 300 Accumulation Index, by investing equally into two UMF's that are Australian Equity Funds. For short term Liquidity, the fund may also hold cash. Fund Size: \$2.07m</p> <p>Portfolio 14: Australian Shares 50 Leaders-Mutual Austock Stock Fee: 1.88% Morningstar Rating: 3 Stars Investment Strategy: To outperform the S&P ASX 300 Accumulation Index, by appointing Mutual as a Mandated Manager and to invest predominantly in the UMF. Fund Size: \$5.8m</p> <p>Portfolio 15: Perpetual Australian Shares Austock Stock Fee: 1.90% Buy/Sell Spread: 0.30%/0% Morningstar Rating: 3 Stars Investment Strategy: To outperform (before tax and fees) the S&P/ASX 300 Accumulation Index, by appointing Perpetual Investments as a Mandated Manager to invest in the UMF named below Fund Size: \$19.5m</p>	<p>Portfolio 7: Australian Small Companies-Fairview Austock Fee: 2.11% Morningstar: n/a Investment Strategy: To outperform the S&P/ASX Small Ordinaries Accumulation Index, by investing in one UMF that is an Australian Small Companies Fund. For short-term liquidity the Portfolio may also hold cash. Fund Size: \$405m</p> <p>Portfolio 11: Vanguard Australian Shares Indexed Austock Stock Fee: 1.09% Buy/Sell Spread: 0.15%/0.10% Morningstar: n/a Investment Strategy: To match the S&P/ASX 300 Accumulation Index before fund fees and expenses. Fund Size: \$30.9m</p> <p>Portfolio 23: MLC Income Builder Austock Stock Fee: 1.63% Morningstar: 3 stars Investment Strategy: To outperform (before tax and fees) the S&P/ASX Industrial Accumulation Index, by appointing MLC Investments as a Mandated Manager to invest in the UMF named below. For short-term liquidity the Portfolio may also hold cash and deposit investments. Fund Size: \$4.1m</p>	<p>Australian Shares Core-Fidelity Fee: 1.75% Morningstar Rating: N/A Investment Strategy: The UMF invests in a diversified selection of around 30 to 50 Australian companies. Through in-house, bottom-up company research, the fund manager aims to uncover opportunities which offer the greatest scope for outperformance. Based on this research approach, the underlying fund manager seeks out stocks that it believes are undervalued and likely to generate growth. Fund Size: \$1.99m</p> <p>Australian Shares Emerging Leaders-Ausbil Fee: 1.75% Morningstar Rating: n/a Investment Strategy: The UMF invests in a portfolio of listed mid-and-small cap Australian equities which are primarily chosen from the S&P/ASX 300 Index, but generally excludes securities from the S&P/ASX 50 Leaders Index Fund Size: \$1.3m</p> <p>Australian Shares Geared-Colonial First State Fee: 2.95%¹ Investment Strategy: The UMF generally invests in large, high quality companies with strong balance sheets and earnings. The UMF utilises gearing to magnify returns from the underlying investments, whether they are gains or losses. The UMF predominantly invests in Australian companies. Fund Size: \$760K</p>	<p>NC – Australian Shares Fee: 1.30% Morningstar Rating: 0 Stars Investment Strategy: To provide long-term capital growth through investment in Australian listed company shares. This option may have a high level of short to medium-term volatility. This option is suited to investors seeking high returns who are prepared to accept volatility of returns. Fund Size: \$11.48m</p> <p>Australian Shares Long Short-Perpetual Fee: 2.39%² Investment Strategy: The UMF aims to provide long-term capital growth and income through investment in quality shares and taking short positions in selected Australian shares. Fund Size: \$1.74m</p>	<p>Specialist Australian Share Fee: 1.00% Morningstar Rating: 5 Stars Investment strategy: To provide a total return (income and capital growth) after costs and before tax, above the S&P/ASX 300 Accumulation Index on a rolling three-year basis. The portfolio primarily invests in shares listed on the Australian Securities Exchange (ASX). Managers are also permitted to purchase up to 5% in international listed securities, where those securities are also listed on the ASX. Fund Size: Not publically disclosed</p> <p>Fidelity Aus Equity Fund Fee: 0.85% Transaction cost: 0.6% Morningstar Rating: n/a Investment Strategy: An investment approach driven by fundamental research that favours companies with superior management, a competitive edge, sound balance sheet, strong free cash flow and low gearing. The Fund invests in a diversified selection of around 30 to 50 listed Australian companies. Fund Size: Not publically disclosed</p>	<p>CFS First Choice Australian Share Fee: 1.01% Transaction cost: 0.6% Morningstar Rating: 3 Stars Investment Strategy: To invest in a diversified portfolio of predominantly Australian companies. The investments are managed by a number of leading Australian share managers which have different, yet complementary, investment styles, which is designed to deliver more consistent returns with less risk than would be achieved if investing with a single investment manager. The underlying managers of this portfolio may use long/short strategies. Fund Size: Not publically disclosed</p> <p>Perpetual Industrial Share Fee: 0.99% Transaction cost: 0.6% Morningstar Rating: Not covered in research Investment Style: The underlying portfolio manager researches companies of all sizes using consistent share selection criteria. The underlying portfolio manager's priority is to select those companies that represent the best investment quality and are appropriately priced. In determining investment quality, investments are carefully selected on the basis of four key investment criteria, namely conservative debt levels, sound management, quality business and recurring earnings. Fund Size: \$6.27m</p> <p>Platypus Australian Equities Fee: 0.96% Transaction cost: 0.6% Morningstar Rating: Not covered in research Investment Strategy: To invest primarily in companies and trusts listed or soon to be listed on the ASX. The underlying fund manager selects companies and trusts it believes offer the opportunity for above- average investment returns through their growth potential. Fund Size: \$6.75m</p> <p>The Vanguard Australian Shares Index Fund Fee: 0.18% Transaction cost: 0.6% Morningstar Rating: 3 stars Investment Strategy: To invest in the S&P/ASX 300 Index, which comprises approximately 300 of the largest companies (shares) listed on the Australian Securities Exchange (ASX). Fund Size: \$16.8m</p>
Multi-Asset: Growth	<p>Growth Bond Fee: 1.50% Morningstar Rating: 5 Stars Investment Strategy: The Growth Bond invests in a diversified portfolio of assets with the majority of assets in growth assets such as Australian and International shares and property. Exposure to property may include both direct real property investments and investments in listed and unlisted property securities. The bond will also invest in some income producing assets such as fixed interest and cash. This investment Fund Size: \$54.22m Lonsec Rating: Investment Grade</p>	<p>Portfolio 19: Perpetual Balanced Growth Austock Fee: 0.95% Morningstar Rating: 4 Stars Investment Strategy: To outperform (before tax and fees) our Investment Benchmark, which is a weighted combination of relevant market indexes by appointing Perpetual Investments as a Mandated Manager to invest in the UMF named below Fund Size: \$24.79m</p> <p>Portfolio 24: Dimensional World Allocation 70/30 Portfolio Austock Fee: 0.65% Morningstar Rating: 3 Stars Investment Strategy: To outperform (before tax and fees) our Investment Benchmark, which is a weighted combination of relevant market indexes by appointing DFA Australia as a Mandated Manager to invest in the UMF named below Fund Size: \$45m</p>	<p>Portfolio 12B: Vanguard Diversified Growth Index Fund Austock Fee: n/a Morningstar Rating: n/a Investment Strategy: The portfolio targets a 30% allocation to income oriented assets and 70% to growth oriented assets. Actual allocations are permitted to deviate within a narrow tolerance range. Fund Size: \$45m</p> <p>Growth- IOOF MultiMix Fee: 1.55% Morningstar Rating: 4 stars Investment Strategy: The UMF aims to provide capital growth over the medium to long-term by investing in a diversified portfolio of growth assets with some defensive asset exposure, and to achieve a total return after fees in excess of the UMF's benchmark⁴ over a rolling five year period. Fund Size: \$2.38m</p>	<p>NC – Growth Fee: 1.40% Morningstar Rating: 0 Stars Investment Strategy: To invest in a diversified portfolio of predominantly growth assets expected to generate a mix of long-term capital growth and income but which may be quite volatile in the short to medium term. This option is suited to investors seeking high returns who are prepared to accept volatility of returns. Fund Size: \$12.85m</p> <p>NC – Diversified Fee: 1.30% Morningstar Rating: 0 Stars Investment Strategy: The portfolio targets a 30% allocation to income oriented assets and 70% to growth oriented assets. Actual allocations are permitted to deviate within a narrow tolerance range. Fund Size: \$31.16m</p>	<p>AMP Balanced Growth Fee: 1.00% Performance fee: 0.02% Morningstar Rating: 4 Stars Investment Strategy: To provide moderate to high returns over the medium to long term through a portfolio diversified across the main asset classes, but with an emphasis on shares and property Fund Size: \$9.2b</p> <p>Future Directions Balanced Fee: 1.18% Morningstar Rating: 5 Stars Investment Strategy: To provide moderate to high returns over the long term through a diversified portfolio, with a bias towards growth assets such as shares, property and alternative assets. The portfolio aims to achieve a rate of return above inflation after costs over a 5-year period. Fund Size: \$87m</p>	<p>Advance Balanced Multi-Blend Fee: 0.78% Transaction cost: 0.6% Morningstar Rating: 2 Stars Investment Strategy: Aims to invest in a diverse mix of assets with both income-producing assets (around 30%) of cash and fixed interest and growth assets (around 70%) including shares and property. The underlying portfolio's exposure to these asset sectors will be obtained primarily by investing directly into the investment managers sector specific funds. Fund Size: \$15.25m</p> <p>BT Active Balanced Fee: 0.95% Transaction cost: 0.6% Morningstar Rating: 3 Stars Investment Strategy: To invest in Australian and International Shares, Australian and International property securities, Australian and international fixed interest, cash and alternative assets. The underlying portfolio may also use derivatives. The underlying portfolio has a higher weighting towards growth assets than defensive assets. Fund Size: \$1.92m</p>	<p>CFS FirstChoice Growth Fee: 1.02% Transaction cost: 0.6% Morningstar Rating: 2 Stars Investment Strategy: To allocate 80% of Investments to growth assets such as shares, property and infrastructure securities and 20% to defensive assets such as fixed interest and cash. The portfolio is allocated across a number of leading investment managers. The portfolio aims to hedge currency risk except for the allocation to emerging market shares and part of the allocation to global shares. Fund Size: \$8.65m</p> <p>Perpetual Balanced Growth Fee: 1.04% Transaction cost: 0.6% Morningstar Rating: 5 Stars Investment Strategy: To invest in a diverse mix of growth, defensive and other assets, with a focus on Australian and international shares. Tactical Asset Allocation strategies may be applied. This process involves the underlying portfolio adjusting its exposure to these asset classes on a regular basis within the investment guidelines. Currency hedges may be used from time to time. Fund Size: \$736m</p>

1. Based on the net assets of the UMF (which excludes the UMF's borrowings).

2. Based on the net assets of the UMF (which excludes the UMF's short positions).

1. Not all Austock Funds offer Performance Fees, however the range of Performance fees are 10%-20.5%.

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Multi-Asset: Balanced	<p>Balanced Bond Fee: 1.875% Morningstar Rating: 4 Stars Investment Strategy: The Balanced Bond invests in a diversified portfolio of assets, including both growth securities (i.e. Australian and International shares and property) and income securities (i.e. fixed interest and cash). Exposure to property may include both direct real property investments and investments in listed and unlisted property security. Fund Size: \$17.08m Lonsec Rating: Investment Grade</p>	<p>Portfolio 10: Sectoral Blend from Whole Menu- Austock Life/Mutual Austock Stock Fee: 1.84% Investment Strategy: To outperform (before tax and fees) our Investment Benchmark which is a weighted combination of relevant market indexes by Austock Life investing in a selection of UMFs from the Bond's menu within the asset class Indicative Allocation Ranges Fund Size: \$13.10m</p> <p>Portfolio 22: MLC Horizon 4 Balanced Austock Stock Fee: 1.61% Morningstar Rating: 3 Stars Investment Strategy: To outperform (before tax and fees) our Investment Benchmark, which is a weighted combination of relevant market indexes by appointing MLC Investments as a Mandated Manager to invest predominantly in the UMF named below. Fund Size: \$36.6m</p> <p>Portfolio 12C: Diversified Conservative Index Austock Stock Fee: n/a Morningstar Rating: n/a Investment Strategy: To match (before tax and fees) our Investment Benchmark, which is a weighted combination of relevant market indices used by the MIT selected as appointed manager, by investing in a Diversified Conservative Fund holding a diversified range of index linked sector specific funds. Fund Size: not publically disclosed</p>	<p>Balanced Growth Fee: 1.50% Morningstar Rating: 4 star rating Investment Strategy: The UMF aims to provide capital growth over the medium to long-term by investing in a diversified portfolio of growth assets with some defensive asset exposure, and to achieve a total return after fees in excess of the UMF's benchmark4 over a rolling five year period Fund Size: \$8.65m</p> <p>Conservative Fee: 1.20% Morningstar Rating: n/a Investment Strategy: The conservative nature of the UMF means it has a greater exposure to income bearing assets such as cash, fixed interest and alternative-defensive with some exposure to growth assets such Australian and international property and shares. Fund Size: \$45.55m</p>	<p>NC – Balanced Fee: 1.30% Morningstar Rating: 0 Stars Investment Strategy: To invest in a diversified portfolio of assets expected to generate a mix of long-term capital growth and income, but which may be volatile in the short to medium term. This option is suited to investors seeking long-term growth who are prepared to accept some volatility of returns. Fund Size: \$26.88m</p> <p>NC – Conservative Fee: 1.20% Morningstar Rating: 0 Stars Investment Strategy: The conservative nature of the UMF means it has a greater exposure to income bearing assets such as cash, fixed interest and alternative-defensive with some exposure to growth assets such Australian and international property and shares. Fund Size: \$45.55m</p>	<p>AMP Moderate Growth Fee: 1.01% Morningstar Rating: 4 Stars Investment Strategy: To provide returns greater than those from cash or fixed interest over the medium to long term through a diversified portfolio of cash, fixed interest, shares and property. Fund Size: \$310K</p>	<p>Advance Moderate Multi-Blend Fee: 0.74% Transaction cost: 0.6% Morningstar Rating: Not covered in research Investment Strategy: Aims to invest in a mix of defensive assets (around 50%) such as cash and fixed interest and growth assets (around 50%) such as shares and property. The underlying portfolio's exposure to these asset classes will be obtained primarily by investing directly into the underlying investment managers sector specific funds. Fund Size: \$12.83m</p> <p>Vanguard Balanced Index Fund Fee: 0.34% Transaction cost: 0.6% Morningstar Rating: n/a Investment Strategy: The portfolio targets a 50 percent allocation to income oriented assets and 50 percent allocation to growth oriented assets. Actual allocations are permitted to deviate within a narrow tolerance range. Fund Size: \$8.13m</p>	<p>CFS First Choice Moderate Fee: 0.97% Transaction cost: 0.6% Investment Style: To allocate 60% of investments to growth assets such as shares, property and infrastructure securities and 40% to defensive assets such as fixed interest and cash. In order to provide additional diversification, the portfolio is allocated across a number of leading investment managers. The portfolio aims to hedge currency risk except for the allocation to emerging market shares and part of the allocation to global shares. Fund Size: \$24.32m</p> <p>MLC Horizon 3 Conservative Fee: 0.95% Transaction cost: 0.6% Investment Style: To invest in a diversified portfolio that has similar weightings to defensive and growth assets. Fund Size: \$5.25m</p>
Multi-Asset: High Growth	<p>High Growth Bond Fee: 1.875% Morningstar Rating: 5 Stars Fund Size: \$6.60m Lonsec Rating: Investment Grade</p>	N/A	<p>High Growth Fund Fee: 1.50% Morningstar Rating: 5 Stars Investment Strategy: The IOOF WealthBuilder High Growth Fund ("Fund") invests in a range of investments including Australian and international shares and listed property securities and Australian fixed interest securities Fund Size: \$17.19m</p>	N/A	<p>AMP All Growth Fee: 1.01% Morningstar Rating: 4 Stars Investment Strategy: To provide high returns over the long term through a portfolio investing mostly in Australian and international shares. Fund Size: \$17.24m</p>	<p>Advance Growth Multi-Blend Fee: 0.93% Transaction cost: 0.6% Morningstar Rating: 2 Star Investment Style: Aims to invest in a diverse mix of assets with an emphasis (about 85%) on growth oriented assets of Australian and International shares, with investment (about 15%) in defensive assets of cash and fixed interest providing some income and stability of returns. Fund Size: \$5.39m</p>	<p>Advance High Growth Multi-Blend Fee: 0.98% Transaction cost: 0.6% Morningstar Rating: n/a Investment Style: The underlying fund invests primarily in growth assets such as Australian and international shares and property. The underlying fund's exposure to these asset classes will be obtained primarily by investing into the investment manager's sector specific funds. The underlying fund may also hold assets directly including derivatives, currency and other unit trusts. Fund Size: \$2.37m</p>
Dynamic Asset Allocation (Actively Managed ETF)	<p>IP Dynamic Asset Allocation. Fee: 0.70% - 1.09% Morningstar Rating: Not covered in research</p>	Not offered	Not offered	Not offered	Not offered	Not offered	
Cash/Fixed Interest	<p>Cash Plus Fee: 0.90% Morningstar Rating: Not covered in research Fund Size: \$1.1m Lonsec Rating: N/A</p>	<p>Portfolio 2: PIMCO Australian Fixed Interest Austock Stock Fee: 1.41% Morningstar Rating: 4 Stars Investment Strategy: To outperform (before tax and fees) the Bloomberg AusBond Composite 0+Yr Index, by investing in one UMF that is an Australian Bond Fund. Fund Size: \$17.7m</p> <p>Portfolio 4: PIMCO International Fixed Interest Austock Stock Fee: 1.56% Morningstar Rating: 0 Stars Investment Strategy: To outperform (before tax and fees) the Citigroup World Government Bond Index ex-Australia (\$A hedged) by investing in one UMF that is an International Bond Trust. Fund Size: \$3.25m</p>	<p>Portfolio 12A: Vanguard Australian Fixed Interest Index Austock Stock Fee: 1.15% Morningstar Rating: 0 Stars Investment Strategy: To match (before tax and fees) the Bloomberg AusBond Composite 0+Yr Index, by investing in one UMF that is an Australian Fixed Interest Index Fund Fund Size: \$20.95m</p>	<p>Fixed Interest Fund Fee: 1.50% Morningstar Rating: 3 Stars Investment Strategy: The IOOF WealthBuilder Fixed Interest Fund ("Fund") invests in a range of interest bearing securities which includes Government bonds, corporate debt and asset backed securities Fund Size: \$23.26m</p> <p>Cash Management Fund Fee: 0.50% Morningstar Rating: 3 Stars Investment Strategy: The Fund aims to be fully invested, providing investment exposure to a portfolio of cash and short-term securities. Fund Size: \$7.05m</p>	<p>NC – Global Fixed Interest Fee: 1.10% Morningstar Rating: 0 Stars Investment Strategy: To provide relatively stable returns by investing in Australian and global fixed interest securities. This option is suited to investors who want a reasonable level of security with the potential to provide higher returns than cash options. Fund Size: Not publically disclosed</p>	<p>AMP Australian Bond Fee: 1.00% Morningstar Rating: 5 Stars Investment Strategy: To provide a total return (income and capital growth) after costs and before tax, above the UBS Composite Bond (All Maturities) Index on a rolling 12-month basis. The portfolio invests primarily in Australian government bonds and credit securities and the portfolio may also invest in global fixed income securities, and derivatives in global fixed income markets, which may include a small exposure to emerging markets Fund Size: \$10.2m</p>	<p>Australian Unity Strategic Fixed Interest Fee: 0.56% Transaction cost: 0.6% Morningstar Rating: 3 Stars Investment Strategy: This investment option invests primarily into the Altius Bond Fund managed by Altius Asset Management. This means that the investment option gains its exposure to the fixed interest market through the Fund. Fund Size: \$20.0m</p> <p>BT Enhanced Cash Fee: 0.25% Transaction cost: 0.6% Morningstar Rating: n/a Investment Strategy: To invest in a combination of short-term money market instruments and medium-term floating and fixed rate securities. These may include direct or indirect holdings of government, bank, corporate, asset backed and other securities. Fund Size: \$10.75m</p> <p>CFS Wholesale Institutional Cash Fee: 0.54% Morningstar Rating: n/a Investment Strategy: The underlying portfolio's strategy is to invest in high quality money market securities, with short maturities, to achieve a very stable income stream. Fund Size: \$23.80m</p>



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Simple | Flexible | Versatile

Investment Bond Comparison

Centuria Life Limited
ABN: 79 087 649 054
AFSL: 230 867