

Product Profile

Key Information

Status	Open
Asset class	Fixed Interest
Sector	Australian Bonds
Sub-sector	Beta - Passive
Product type	Retail
Legal type	Exchange Traded Fund
Fund inception	March 2012
Fund size	\$3.58b
Distribution frequency	Quarterly

Manager Profile

BlackRock Investment Management (Australia) Limited ('BlackRock' or 'the Manager') is a subsidiary of the U.S based BlackRock, Inc. BlackRock, Inc is a large global asset manager with US\$13.5t in AUM as of 30 September 2025, and is a provider of global investment management, risk management and advisory services to institutional and retail clients around the world and offers capabilities across equity, fixed income, cash management, alternative investment and real estate strategies.

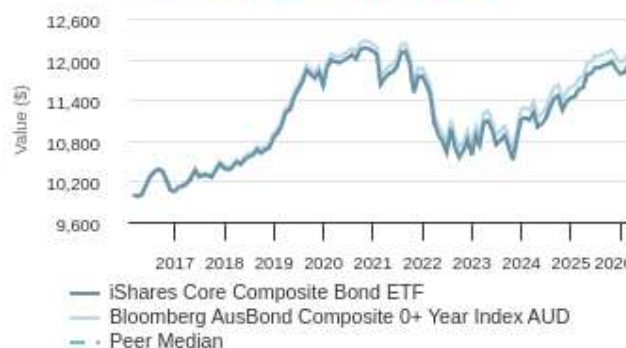
PDS Objective

The Fund aims to provide investors with the performance of an index, before fees and expenses. The index is designed to measure the performance of the Australian bond market and includes investment grade fixed income securities issued by the Australian Treasury, Australian semi-government entities, supranational and sovereign entities and corporate entities.

What is this Product?

The Fund seeks to achieve its objective by employing an optimisation strategy to track the performance of the Index. Optimisation is an indexing strategy that involves investing in a representative sample of securities that collectively has an investment profile similar to the Index. The securities selected are expected to have, in the aggregate, investment characteristics (based on factors such as market capitalisation and industry weightings), fundamental characteristics (such as return variability, duration, maturity or credit ratings and yield) and liquidity measures similar to those of the Index.

Growth of \$10,000 Over 10 Years



Returns after fees (as at 27/02/26)

	3mth	1yr	3yr	5yr	10yr
Total return	0.45	3.05	3.52	0.48	1.77
Income return	0.76	3.04	2.70	2.15	2.26
Growth return	-0.31	0.02	0.83	-1.68	-0.49
Lonsec benchmark	0.46	3.15	3.61	0.60	1.91

Benchmark Used: Bloomberg AusBond Composite 0+ Year Index AUD

Source: FE fundinfo

Asset Allocation (%) (as at 27/02/2026)

Australian Fixed Interest	87.75
Global Fixed Interest	12.22
Cash	0.03
Total	100.00

Source: FE fundinfo

Annual Fees and Costs (% p.a.) (as at 07/01/2025)

Management fees & costs	0.10
Net Transaction Costs	0.00
Annual fees and costs	0.10
Average Exchange Spread data*	0.025

Source: FE fundinfo, PDS Date: Not Provided

*ASX (as at Not Provided)

Top 10 Holdings (as at 27/02/2026)

Name	%
AUSTRALIA(COMMONWEALTH OF) 2.75% BDS 21/11/29 AUD1000	2.4
AUSTRALIA(COMMONWEALTH OF) 2.75% BDS 21/11/28 AUD1000 TB152 REG S	2.4
AUSTRALIAN GOVT LOANS(CMNWLTH OF) 3.25% LN STK 21/04/29 AUD100	2.4
AUSTRALIA(COMMONWEALTH OF) 4.75% BDS 21/04/27 AUD1000 TB136	2.2
AUSTRALIAN GOVT LOANS(CMNWLTH OF) 4.25% LN STK 21/04/26 AUD100	2.2
COMMONWEALTH BANK OF AUSTRALIA 0.5% BDS 21/09/26 AUD1000	2.2
AUSTRALIA(COMMONWEALTH OF) 2.5% BDS 21/05/30 AUD1000	2.2
AUSTRALIAN GOVT LOANS(CMNWLTH OF) 1.5% LN STK 21/06/31 AUD1	2.2
COMMONWEALTH BANK OF AUSTRALIA 1% BDS 21/11/31 AUD1000	2.1
COMMONWEALTH BANK OF AUSTRALIA 1% BDS 21/12/30 AUD1000	2.1

Source: FE fundinfo

LONGSEC RECOMMENDS THIS DOCUMENT BE READ IN CONJUNCTION WITH THE PRODUCT REVIEW.

General

Total return: 'Top line' actual return, after fees.

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Refer to glossary for definition of the rating

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Ratings

'**Highly Recommended**' rating indicates that Lonsec has very strong conviction the product can meet its investment objectives.

'**Recommended**' rating indicates that Lonsec has strong conviction the product can meet its investment objectives.

'**Investment Grade**' rating indicates that Lonsec has conviction the product can meet its investment objectives.

'**Approved**' rating indicates that Lonsec believes the product can meet its investment objectives.

'**Not -Approved**' rating indicates that Lonsec does not believe the product can meet its investment objectives.

'**Closed / Wind Up**' status is applied when the product has been closed.

'**Fund Watch**' status is applied when a rating is under review due to the occurrence of a significant event relating to the product.

The '**Redeem**' rating indicates Lonsec no longer has sufficient conviction that the product can meet its investment objectives.

The '**Screened Out**' rating indicates Lonsec was unable to attain sufficient conviction that the product can meet its investment objectives.

'**Discontinued Review**' status is applied where a product issuer withdraws the product from the review process prior to completion, for any reason other than the product being closed or unavailable to investors.

The '**Ceased Coverage**' status is applied when a rated product is withdrawn from the research process by the product issuer.

Lonsec Research FSG Financial Services Guide

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This FSG's purpose is to provide you with important information regarding services offered by Lonsec Research. You should read this FSG prior to using our services. This document was prepared to inform you about:

- who we are and our contact details;
- the financial services we provide;
- the remuneration that may be paid to us and other persons in relation to the financial services we provide;
- how we deal with conflicts of interest; and
- how we deal with complaints

1.2 About Lonsec Research and its related parties

ASX listed Generation Development Group Limited (ABN 90 087 334 370) is the parent company of Lonsec Holdings Pty Ltd (ABN 41 151 235 406) (Lonsec Holdings). Lonsec Research is a wholly owned subsidiary of Lonsec Holdings Pty Ltd (ABN 41 151 235 406) (Lonsec Holdings) and provides in-depth, investigative investment research across a broad range of listed and unlisted investments.

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Contact Details

Lonsec Research Pty Ltd
Level 39, 25 Martin Place
Sydney NSW 2000

Tel: 1300 826 395

Email: info@lonsec.com.au

www.lonsec.com.au

1.3 What kind of financial services can Lonsec Research provide?

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- deposit and payment products limited to basic product products
- derivatives
- interests in managed investment schemes including investor directed portfolio services
- superannuation
- retirement savings accounts
- foreign exchange products
- life products including:
 - investment life insurance products as well as any products issued by a Registered Life Insurance Company that are backed by one or more of its statutory funds; and
 - life risk insurance products as well as any products issued by a Registered Life Insurance Company that are backed by one or more of its statutory funds;

Lonsec Research is also authorised to deal in a financial product by arranging for another person to apply for, acquire, vary, or dispose the above types of products for or by retail and wholesale clients.

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Lonsec Research FSG (continued)

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Complaints Manager

Level 39, 25 Martin Place

Sydney NSW 2000

Tel: 1300 826 395

Email: complaints@lonsec.com.au

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Online: www.afca.org.au

Email: info@afca.org.au

Phone: 1800 931 678

Mail:

Australian Financial Complaints Authority

GPO Box 3

Melbourne, Victoria, 3001.

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This FSG was prepared on 1 August 2024.