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HF Fixed Interest

31 May 2025

Portfolio summary

The Fund's objective is to provide a total return (before the deduction of fees, charges and tax) that exceeds the return from its composite benchmark (50% Bloomberg AusBond Composite Bond Index, 50% Bloomberg AusBond Bank Index) over a period of 3 or more years.

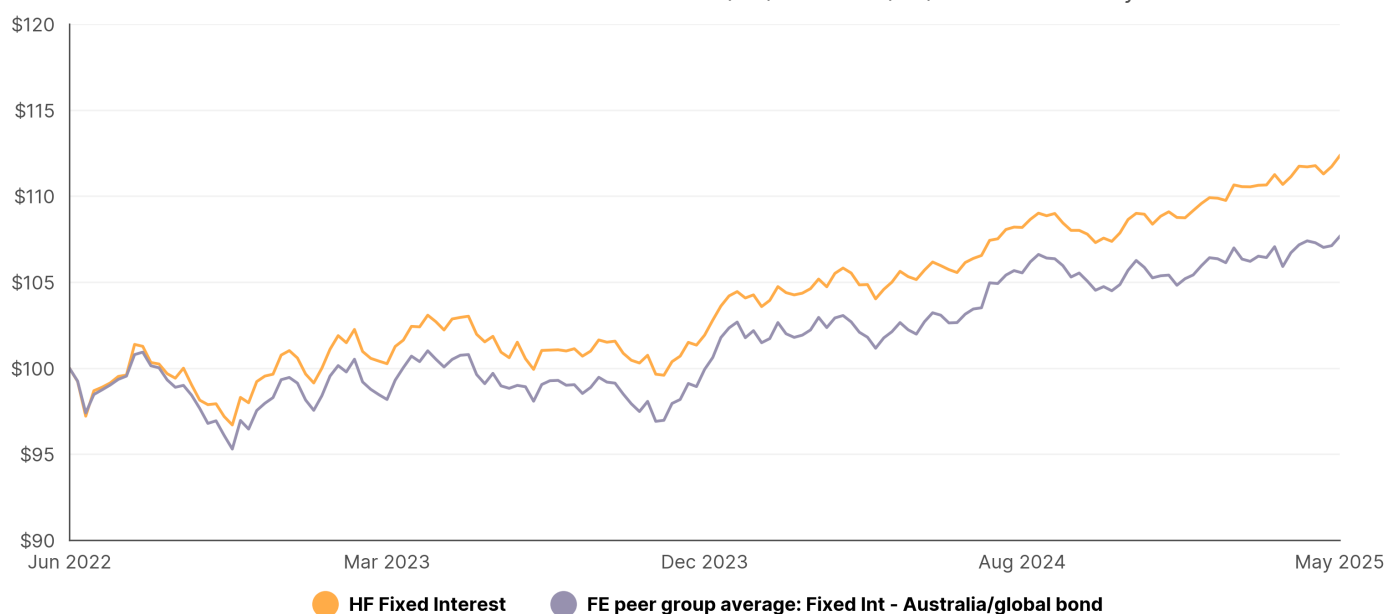
Asset class	Fixed Interest	Inception date	05/12/2011
FE peer group¹	Fixed Int - Australia/Global Bond	Management costs	0.61% p.a.

Performance^{1,2}

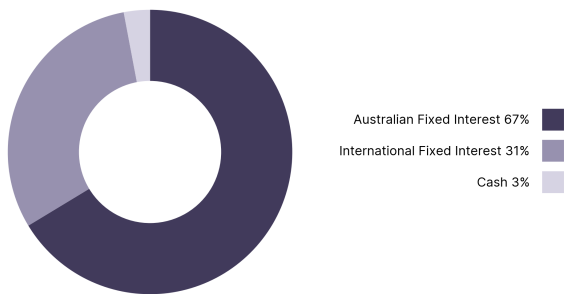
	1 month (%)	3 months (%)	6 months (%)	1 year (% p.a.)	3 years (% p.a.)	5 years (% p.a.)	7 years (% p.a.)	Since inception (% p.a.)
HF Fixed Interest	0.35	1.54	3.41	6.85	3.79	1.20	1.92	3.05
FE peer group average	0.15	0.77	1.94	5.72	2.36	-0.07	1.17	2.48

Growth of \$100 over the last 3 years^{1,2}

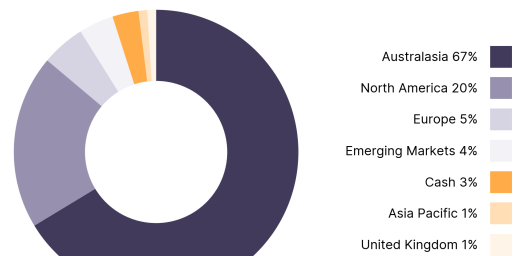
03/06/2022 - 30/05/2025 Powered by data from FE fundinfo



Asset class breakdown³



Geographical allocation³



Top 10 holdings

For the top 10 holdings for each fund, please refer to <https://humanfinancial.com.au/performance-reports>

How the fund works

The Fund provides a diversified exposure to fixed interest and credit investments in Australia and internationally through a carefully selected portfolio of investments. The currency hedge ratio (where applicable) may be varied over time.

When you invest your money in the Fund, your money will be pooled together with other investors' money. We use this pool to buy investments and manage them on behalf of all investors in the Fund. This means that by investing in the Fund you have access to certain investments that you may not otherwise be able to access on your own, as well as the knowledge of the skilled underlying investment managers through which the Fund may invest. Human Financial Management Limited (HFML) retains day-to-day control over the operation of the fund.

About the manager(s)

The HF Fixed Interest Fund is a multimanager fund. HF does not manage the investments in this fund directly, but selects the best fund managers in the market to do this. The Fund has two underlying managers:

- Macquarie Investment Management manages 50% of the Fund.
- PIMCO Australia Pty Limited manages the remaining 50%.

The Macquarie strategy is a multi-sector bond strategy. The Macquarie investment team assembles a diversified portfolio of bonds from the full range of fixed interest sectors: Australian and international investment grade corporate bonds, high yield sub investment grade bonds, developed market government bonds and emerging market government bonds. At any one time the manager can have a zero allocation to any of the sectors if the investment team's assessment of risk/return characteristics calls for this. Additionally, the manager implements tail risk hedging when warranted.

The PIMCO strategy is predominantly confined to Australian government and corporate bonds. PIMCO is one of the world's leading fixed income investment managers and its macroeconomic analysis, bond market knowledge and forecasting ability is market-leading. PIMCO's Australian Fixed Interest mandates are managed locally from the Sydney office by a specialised and highly experienced domestic portfolio management team who are fully integrated into PIMCO's investment process and has access to PIMCO's vast global resources.



Important Information

1. The FE Peer Group is the group of all funds within the relevant FE fundinfo category that each product is compared against.

2. Performance figures in this report are compiled by HFML using data from FE fundinfo. Performance may differ from HUB24 performance. Please contact HFML for further information. Performance data is after fund manager fees, but before other applicable fees or taxes and assumes the reinvestment of dividends. Past performance is not indicative of future performance. Due to the flexibility of rebalancing and variations between accounts, performance shown is indicative only and assumes rebalancing occurs at the end of each calendar month, and that there are no deposits, withdrawals nor exceptions to regular rebalancing in the model portfolio.

3. Asset class breakdown and geographic allocation may not add to 100% due to rounding and/or investment strategy.



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The target market for each product is described in the relevant target market determination (TMD) available at humanfinancial.com.au/documents.