Euree Multi Asset Balanced Fund

ARSN 669 663 665

Annual report for the financial year ended 30 June 2026

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Directors' report

The directors of One Managed Investment Funds Limited (ABN: 47 117 400 987) ("OMIFL" or the "Responsible Entity"), the Responsible Entity of Euree Multi Asset Balanced Fund (ARSN 669 663 665) (the "Fund"), submit their report together with the financial statements for the Fund for the year ended 30 June 2026.

Responsible Entity

The Responsible Entity of the Fund is One Managed Investment Fund Limited OMIFL.

The registered office and principal place of business of the Responsible Entity is Level 16, Governor Macquarie Tower, 1 Farrer Place, Sydney 2000

Directors

The names of the directors and company secretaries of the Responsible Entity, during the financial year and up to the date of this report are:

Name	**Title**
Frank Tearle	Executive Director & Company Secretary
Sarah Wiesener	Executive Director & Company Secretary
Michael Sutherland	Executive Director

Investment Manager

The Investment Manager of the Fund is Euree Asset Management Pty Ltd (ABN 40 665 390 241).

The principal place of business of the Manager is Level 14, Suite 1401, 56 Pitt Street, Sydney NSW 2000.

Principal Activities

The Fund is a registered managed investment scheme, domiciled in Australia. The Fund was constituted on 12 July 2023, registered on 24 July 2023 and commenced operations on 16 August 2023.

The principal activity of the Fund during the year was to invest in accordance with the provisions of the Fund's Constitution dated 12 July 2023, and most recent Product Disclosure Statement dated 11 August 2023.

The Fund's investment objective is to invest in a mixture of asset classes to form a multi-asset portfolio with the aim to achieve a return that exceeds CPI by 3% per annum over rolling seven year periods net of fees and costs.

Review of Operations

Results

The results of the operations of the Fund are disclosed in the Statement of Profit or Loss and Other Comprehensive Income of the financial statements. The net gain attributable to unitholders for the financial period ended 30 June 2026 was $2,443,874 (2025: $5,439,714).

Distributions

In respect of the financial period ended 30 June 2026, a distribution of $3,306,690 (2025: $3,368,458) was declared to of which $1,635,402 (2025: $2,213,738) was payable to unitholders as at 30 June 2026.

Value of Assets and Units Issued

The total value of assets at 30 June 2026 was $28,220,875 (2025: $51,721,063). The total number of units on issue as at 30 June 2026 was 25,211,746 (2025: 44,700,905).

Directors' report (continued)

Significant Changes in State of Affairs

There were no material changes in the state of affairs in the Fund during the year ended 30 June 2026.

Subsequent Events

Subsequent to the end of the Financial Year ended 30 June 2026, the Responsible Entity was advised that 100% of the shares in Euree Asset Management Pty Ltd (the Investment Management Company) would be transferred to new owners and a new investment management team appointed.
The Responsible Entity is still assessing the impact of this change, if any.

Likely Developments and Expected Results of Operations

The Fund will continue to be managed in accordance with the Constitution and investment objectives as detailed in its most recent Product Disclosure Statement, dated 11 August 2023.

Fees paid to and interests held in the Fund by the Responsible Entity and its associates

Fees paid to the Responsible Entity and its associates out of Fund property during the year are disclosed in Note 12 to the financial statements.

No fees were paid out of Fund property to the directors of the Responsible Entity during the year.

The number of interests in the Fund held by the Responsible Entity or its associates as at the end of the financial year are disclosed in Note 12 to the financial statements.

Interests in the Fund

The movement in units on issue in the Fund during the year is disclosed in Note 6 to the financial statements. The value of the Fund's assets and liabilities is disclosed in the statement of financial position and derived using the basis set out in Note 4 to the financial statements.

Indemnification and Insurance of Directors, Officers and Auditors

During or since the financial period, the Fund has not indemnified or made a relevant agreement to indemnify an officer of the Responsible Entity or auditor of the Fund or any related corporate body against a liability incurred by an officer of the Responsible Entity or auditor of the Fund. In addition, the Fund has not paid, or agreed to pay, an insurance premium in respect of a contract insuring against a liability incurred by an officer of the Responsible Entity or auditor of the Fund.

Environmental regulation

The operations of the Fund are not subject to any particular or significant environmental regulations under Commonwealth, State or Territory law.

Rounding of amounts to the nearest thousand dollars

Amounts in the directors' report have been rounded to the nearest dollar in accordance with ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2026/183, unless otherwise indicated.

Auditor

Ernst & Young was appointed as auditor of the Fund in accordance with Section 327 of the *Corporations Act 2001*.

Directors' report (continued)

Auditor's Independence Declaration

A copy of the Auditor's Independence Declaration as required under section 307C of the *Corporations Act 2001* is set out on page 5.

On behalf of the directors of the Responsible Entity, One Managed Investment Funds Limited.

Frank Tearle
Executive Director
18 September 2026

Auditor's independence declaration to the directors of One Managed Investment Funds Limited as Responsible Entity for Euree Multi-Asset Balanced Fund

As lead auditor for the audit of the financial report of Euree Multi-Asset Balanced Fund for the financial year ended 30 June 2026, I declare to the best of my knowledge and belief, there have been:

a. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit;

b. No contraventions of any applicable code of professional conduct in relation to the audit; and

c. No non-audit services provided that contravene any applicable code of professional conduct in relation to the audit.

Ernst & Young

Rohit Khanna
Partner
18 September 2026

Directors' declaration

In the opinion of the directors of the Responsible Entity:

(a) the financial statements and notes set out on pages 7 to 27 are in accordance with the *Corporations Act 2001*, including:

(i) complying with Australian Accounting Standards, the *Corporations Regulations 2001* and other mandatory professional reporting requirements; and

(ii) giving a true and fair view of the Fund's financial position as at 30 June 2026 and of its performance for the year ended 30 June 2026.

(b) There are reasonable grounds to believe that the Fund will be able to pay its debts as and when they become due and payable, and

(c) Note 3(a) confirms that the financial statements also comply with the International Financial Reporting Standards as issued by the International Accounting Standards Board.

This declaration is made in accordance with a resolution of the directors of One Managed Investment Funds Limited through a delegated authority given by One Managed Investment Funds Limited's Board.

Frank Tearle
Executive Director
18 September 2026

Statement of profit or loss and other comprehensive income for the year ended 30 June 2026

	Note	Year ended 30 June 2026 $	Year ended 30 June 2025 $
Income			
Net gains on financial assets at fair value through profit or loss		1,219,026	3,673,705
Interest Income		57,317	108,829
Dividend income		521,796	736,606
Distribution income		1,065,709	1,643,250
Other income		28	460
Total Income		**2,863,876**	**6,162,850**
Expenses			
Management fees	9	343,434	541,122
Performance fees		76,497	181,482
Transaction costs		71	532
Total expenses		**420,002**	**723,136**
Profit for the period		**2,443,874**	**5,439,714**
Comprehensive income			
Other comprehensive income		-	-
Total comprehensive income for the year		**2,443,874**	**5,439,714**

The above Statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.

Statement of financial position as at 30 June 2026

	Note	As at 30 June 2026 $	As at 30 June 2025 $
Assets			
Cash and cash equivalents	8(a)	1,403,604	2,533,455
Interest Receivable		4,961	4,878
Due from brokers receivable for securities sold		-	60,000
Receivables	7	4,746	9,506
Dividends and distribution receivable		607,183	1,047,375
Financial assets at fair value through profit or loss	5(a)	26,200,381	48,065,849
Total assets		**28,220,875**	**51,721,063**
Liabilities			
Performance fees payable		-	62,051
Management fees payable		18,810	47,022
Redemptions payable		71,175	271,046
Distributions payable		1,635,402	2,213,738
Total liabilities		**1,725,387**	**2,593,857**
Net assets attributable to unitholders - Equity	**6**	**26,495,488**	**49,127,206**

The above Statement of financial position should be read in conjunction with the accompanying notes.

Statement of changes in equity for the year ended 30 June 2026

	Year ended 30 June 2026 $	Year ended 30 June 2025 $
Total equity at the beginning of the period	49,127,206	55,400,244
Comprehensive income for the period		
Profit for the period	2,443,874	5,439,714
Total comprehensive income for the period	**2,443,874**	**5,439,714**
Transactions with unitholders		
Applications	3,558	14,251,124
Redemptions	(21,776,986)	(22,599,729)
Units issued upon reinvestment of distributions	4,526	4,311
Distributions paid and payable	(3,306,690)	(3,368,458)
Transactions with owners in their capacity as equity holders	**(25,075,592)**	**(11,712,752)**
Total equity at the end of the period	**26,495,488**	**49,127,206**

Under Australian Accounting Standards, net assets attributable to unitholders are classified as a liability rather than equity. As a result, there was no equity at the start or end of the financial period.

The above Statement of changes in equity should be read in conjunction with the accompanying notes.

Statement of cash flows for the year ended 30 June 2026

	Note	Year ended 30 June 2026 $	Year ended 30 June 2025 $
Cash flows from operating activities			
(Payments)/net receipts from purchase/sale of financial instruments held at fair value through profit or loss		23,144,493	6,977,398
Transaction costs		(70)	(532)
Management fees paid		(371,646)	(538,082)
Dividends and distribution received		2,027,697	2,480,598
Interest received/paid		57,234	117,934
Other income received		28	460
GST Paid		4,760	(1,698)
Other receivables		-	521
Performance fees paid		(138,548)	(153,017)
Net cash provided by operating activities	**8(b)**	**24,723,948**	**8,883,582**
Cash flows from financing activities			
Proceeds from applications by unitholders		3,558	14,251,124
Payments for redemptions by unitholders		(21,976,857)	(22,490,694)
Distributions paid to unitholders		(3,880,500)	(2,356,367)
Net cash used in financing activities		**(25,853,799)**	**(10,595,937)**
Net decrease in cash and cash equivalents		**(1,129,851)**	**(1,712,355)**
Cash and cash equivalents at the beginning of the year		2,533,455	4,245,810
Cash and cash equivalents at the end of the period	**8(a)**	**1,403,604**	**2,533,455**
Non-cash financing activities - Distribution reinvestment		**4,526**	**4,311**

The above Statement of cash flows should be read in conjunction with the accompanying notes.

1. General information

The Fund is registered as a managed investment scheme.

The Responsible Entity of the Fund is One Managed Investment Funds Limited (ABN 47 117 400 987; AFSL 297042) (the "Responsible Entity"). The Responsible Entity registered office is Level 16, Governor Macquarie Tower, 1 Farrer Place, Sydney, 2000.

The Fund was constituted on 12 July 2023, registered on 24 July 2023 and commenced operations on 16 August 2023.

The financial statements were authorised for issue by the directors on the date the Directors' Declaration was signed. The directors of the Responsible Entity have the power to amend and reissue the financial statements.

The principal activity of the Fund is disclosed in the Directors' Report.

2. Adoption of new and revised accounting standards

New or amended Accounting Standard and Interpretations adopted in the current period

The Fund has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

The adoption of these Accounting Standards and Interpretations did not have any material impact on the financial performance or position of the Fund.

3. Material accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below.

(a) Basis of preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Accounting Standards Board and the *Corporations Act 2001* in Australia. The Fund is a for-profit entity for the purpose of preparing the financial statements.

The financial statements are prepared on the basis of fair value measurement of assets and liabilities except where otherwise stated.

The Statement of financial position is presented on a liquidity basis. Assets and liabilities are presented in decreasing order of liquidity and do not distinguish between current and non-current. All balances are expected to be recovered or settled within 12 months, except for investments in financial assets and net assets attributable to unitholders.

The Fund manages financial assets at fair value through profit or loss based on the economic circumstances at any given point in time, as well as to meet any liquidity requirements. As such, it is expected that a portion of the portfolio will be realised within 12 months, however, an estimate of that amount cannot be determined as at balance date.

In the case of net assets attributable to unitholders, the units are redeemed on demand at the unitholder's option. However, holders of these instruments typically retain them for the medium to long term. As such, the amount expected to be settled within 12 months cannot be reliably determined.

All amounts are presented in Australian dollars as the functional and presentational currency of the Fund.

3. Material accounting policies (continued)

(a) Basis of preparation (continued)

(i) Compliance with International Financial Reporting Standards

The financial statements of the Fund also comply with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB).

(b) Going concern basis

The financial report has been prepared on a going concern basis.

(c) Revenue and income recognition

Revenue

Revenue is recognised and measured at the fair value of the consideration received or receivable to the extent that it is probable that the economic benefits will flow to the Fund and the revenue can be reliably measured.

Changes in the fair value of financial instruments held at fair value through profit or loss

Changes in the fair value of financial assets and liabilities are recognised in the profit or loss in which the changes occur.

Distributions

Distributions from investments are recognised when the right to receive the payment is established.

Dividends

Dividend income is recognised on the ex-dividend date.

Interest Income

Interest income is recognised as interest accrued using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Other Income

Other revenue is recognised when it is received or when the right to receive payment is established.

(d) Expenses

All expenses including Responsible Entity's fees, are recognised in Statement of profit or loss and other comprehensive income on an accruals basis.

(e) Cash and cash equivalents

Cash and cash equivalents comprise cash at banks and cash balances held with financial institutions.

(f) Taxation

Under current legislation, the Fund is not subject to income tax provided that the unitholders are presently entitled to the income of the Fund and that the Fund entirely distributes its taxable income.

3. Material accounting policies (continued)

(g) Distributions

In accordance with the Product Disclosure Statement, the Fund intends to pay income distributions quarterly. An income distribution comprises the Investor's shares of any net income earned by the Fund and determined to be distributable by the Responsible Entity. Where a distribution is made, the entitlement to income in respect of the class for a distribution period is the entitlement of the class for the period divided by the number of units of the class on issue as at the relevant distribution date. Distributions will generally be paid within 20 Business Days after the end of the Distribution Period or when possible following the winding up of the Fund.

Distributable income includes capital gains arising from the disposal of investments. Unrealised gains or losses on investments that are recognised in the Statement of Profit or Loss and Other Comprehensive Income are not distributed until realised. Capital losses are not distributed to unitholders and are retained to be offset against future realised capital gains.

(h) Payables

Trade and other payables are recognised when the Fund becomes obliged to make future payments resulting from the purchase of goods and services.

(i) Due to/from broker

Amounts due to/from brokers represent receivables for securities sold and payables for securities purchased that have been contracted for but not yet delivered by period end. Trades are recorded on trade date, and are normally settled within 1 to 2 business days for the listed investments and up to 3 weeks for the unlisted investments. A provision for impairment of amounts due from brokers is established when there is objective evidence that the Fund will not be able to collect all amounts due from the relevant broker. Indicators that the amount due from brokers is impaired include significant difficulties of the broker, and the probability that the broker will enter into bankruptcy or financial reorganisation and default in payments.

(j) Receivables

Receivables may include amounts for dividends, interest, and securities sold where settlement has not yet occurred. Dividends are accrued when the right to receive payment is established. Interest is accrued in accordance with the method outlined in note 3(c). Amounts are generally received within 30 days of being recorded as receivables.

(k) Applications and redemptions

Applications received for units in the Fund are recorded net of any entry fees payable prior to the issue of units in the Fund. Redemptions from the Fund are recorded gross of any exit fees payable after the cancellation of units redeemed.

(l) Net assets attributable to unitholders

Units are redeemable at the unitholders' option, however, applications and redemptions may be suspended by the Responsible Entity if it is in the best interests of the unitholders.

The units can be put back to the Fund at any time for cash based on the redemption price. The fair value of redeemable units is measured at the redemption amount that is payable (based on the redemption unit price) at the end of the reporting period if unitholders exercised their right to redeem units in the Fund.

3. Material accounting policies (continued)

(l) **Net assets attributable to unitholders (continued)**
Units are classified as equity when they satisfy the following criteria under *AASB 131 Financial instruments: Presentation:*

- the puttable financial instrument entitles the holder to a pro-rata share of net assets in the event of the Fund's liquidation,
- the puttable financial instrument is in the class of instruments that is subordinate to all other classes of instruments and class features are identical,
- apart from the contractual obligation to redeem the units, the puttable financial instrument does not include any contractual obligations to deliver cash or another financial asset, or to exchange financial instruments with another entity under potentially unfavourable conditions to the Fund, and it is not a contract settled in the Fund's own equity instruments, and
- the total expected cash flows attributable to the puttable financial instrument over the life are based substantially on the profit or loss.

(m) Critical accounting judgements and key sources of estimation uncertainty

Management has adhered to the Fund's unit pricing policy which sets out the basis upon which the units of the Fund have been valued, a copy of which is available upon request.

In the application of the accounting policies, management is required to make judgments, estimates and assumptions about carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstance, the results of which form the basis of making the judgments. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods. The assumptions and methods used in the determination of the value of investments are outlined in Note 4 of these financial statements.

(n) Goods and services tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST except:

- Where the amount of GST is not recoverable from the taxation authority, it is recognised as part of acquisition of an asset or part of an item of expense; or
- For receivables and payables which are recognised inclusive of GST.

The net amount of GST recoverable from, or payable to, the tax authority is included as part of receivables or payables. Cash flows are included in the Statement of cash flows on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

4. Financial risk management

The Fund's activities expose it to a variety of financial risks: market risk (including price risk, currency risk, and interest rate risk), credit risk and liquidity risk.

The Fund's overall risk management program focuses on ensuring compliance with the Fund's Product Disclosure Statement and the law, and seeks to maximise the returns derived for the level of risk to which the Fund is exposed. Financial risk management is carried out by the Investment Manager.

4. Financial risk management (continued)

(a) Market risk

Market risk is the risk that the fair value of future cash flows will fluctuate due to changes in market variables such as interest rates, foreign exchange rates and equity prices liquidity. Market risk is managed and monitored on an ongoing basis by the Investment Manager.

(i) Price risk

Price risk is the risk that the fair value of investments decreases as a result of changes in market prices (other than those arising from interest rate risk), whether those changes are caused by factors specific to the individual stock or factors affecting all instruments in the market. Price risk is managed by monitoring compliance with established investment mandate limits. All securities present a risk of loss of capital. The maximum risk resulting from financial instruments is determined by the fair value of the financial instruments.

The Fund is exposed to equity securities and unlisted investment funds price risk. This arises from investments held by the Fund for which prices in the future are uncertain. Investments are classified in the Statement of Financial Position as at fair value through profit or loss. All securities investments present a risk of loss of capital. Except for equities sold short, the maximum risk resulting from financial instruments is determined by the fair value of the financial instruments. Possible losses from equities sold short can be unlimited.

***(ii)* Currency risk**

Currency risk arises as the value of monetary securities denominated in other currencies will fluctuate due to changes in exchange rates.

The Fund has no financial assets and liabilities denominated in other currencies and held nearly all its financial instruments in Australian dollars. Exposure to foreign exchange risk is considered to be nil and no sensitivity analysis was performed.

(iii) Cashflow and fair value interest risk

Interest rate risk is the risk that the value of a financial instrument will fluctuate due to changes in market interest rates.

There is no significant direct interest rate risk in the Fund as the Fund does not directly hold interest rate sensitive financial instruments. The interest rates on deposits at bank and on bank overdrafts are both referenced to RBA cash rate. However, it may also be indirectly affected by the impact of interest rate changes on the earnings of certain companies in which the Fund invests and impact on the valuation of certain assets that use interest rates as input in their valuation model.

The following table summarises the Fund's exposure to interest rate risks. It includes the Fund's assets and liabilities at fair value, categorised by the earlier of contractual repricing or maturity dates.

4. Financial risk management (continued)

(a) Market risk (continued)

(iii) Cashflow and fair value interest risk (continued)

	Floating interest rate $	Non- interest bearing $	Total $
30 June 2026			
Assets			
Cash and cash equivalents	1,403,604	-	1,403,604
Other assets	-	616,890	616,890
Financial assets at fair value through profit or loss	-	26,200,381	26,200,381
Total assets	**1,403,604**	**26,817,271**	**28,220,875**
Liabilities			
Management fees payable	-	18,810	18,810
Redemption Payable	-	71,175	71,175
Distributions payable	-	1,635,402	1,635,402
Total liabilities	**-**	**1,725,387**	**1,725,387**
Net exposure	**1,403,604**	**25,091,884**	**26,495,488**

4. Financial risk management (continued)

(a) Market risk (continued)

(iii) Cashflow and fair value interest risk (continued)

	Floating interest rate	Non-interest bearing	Total
	$	$	$
30 June 2025			
Assets			
Cash and cash equivalents	2,533,455	-	2,533,455
Other assets	-	1,061,759	1,061,759
Financial assets at fair value through profit or loss	-	48,125,849	48,125,849
Total assets	**2,533,455**	**49,187,608**	**51,721,063**
Liabilities			
Management fees payable	-	47,022	47,022
Performance fees payable	-	62,051	62,051
Redemption Payable	-	271,046	271,046
Distributions payable	-	2,213,738	2,213,738
Total liabilities	**-**	**2,593,857**	**2,593,857**
Net exposure	**2,533,455**	**46,593,751**	**49,127,206**

(b) Credit risk

The Fund is exposed to credit risk, which is the risk that a counterparty will be unable to pay amounts in full when they fall due.

The main concentration of credit risk to which the Fund is exposed arises from cash and cash equivalents. Credit risk is mitigated on the basis that the Fund only holds cash with an Australian bank that is an ADI.

An analysis of the Fund's cash and cash equivalents by counterparty is disclosed in the following table:

	30 June 2026	30 June 2025
	$	$
AA-	1,389,639	1,425,920
A+	13,965	1,107,535
	1,403,604	**2,533,455**

4. Financial risk management (continued)

(c) Liquidity risk

Liquidity risk is the risk that the Fund may not be able to generate sufficient cash resources to settle its obligations in full as they fall due or can only do so on terms that are materially disadvantageous.

The risk that an investment made by the Fund may not be easily converted into cash with little or no loss of capital and minimum delay. This may cause a delay or freeze in processing withdrawal requests.
In order to control the liquidity risk associated with its investments, the Fund conducts its investing activities in accordance with agreed investment guidelines.

The Fund invests in managed investment schemes. Investment in managed investment schemes exposes the Fund to the risk that the Responsible Entity of the trust may be unwilling or unable to fulfil daily redemption requests within the time frame required by the Fund. At 30 June 2026, there were no financial assets at fair value through profit or loss where the Responsible Entity has suspended redemptions due to a lack of liquidity in its underlying funds.

The table below analyses the Fund's non-derivative financial liabilities into relevant maturity groupings based on the remaining period at the end of the reporting period. The amounts in the table are the contractual undiscounted cash flows.

30 June 2026	**On demand** **$**	**< 1 month** **$**	**1-3 months** **$**	**6-12 months** **$**	**> 12 months** **$**	**Total** **$**
Management fees payable	-	18,810	-	-	-	18,810
Distributions payable	-	1,635,402	-	-	-	1,635,402
Net assets attributable to unitholders	-	71,175	-	-	-	71,175
Total liabilities	**-**	**1,725,387**	**-**	**-**	**-**	**1,725,387**

30 June 2025	**On demand** $	**< 1 month** $	**1-3 months** $	**6-12 months** $	**> 12 months** $	**Total** $
Redemption Payables	-	271,046	-	-	-	$271,046
Management fees payable	-	47,022	-	-	-	$47,022
Performance fees payable	-	62,051	-	-	-	$62,051
Distributions payable	-	2,213,738	-	-	-	$2,213,738
Total liabilities	**-**	**2,593,857**	**-**	**-**	**-**	**$2,593,857**

4. Financial risk management (continued)

(d) Summarised sensitivity analysis

The reasonably possible movements in the risk variables have been determined based on management's best estimate, having regard to a number of factors, including historical levels of changes in interest rates, foreign exchange rates and historical market volatility. However, actual movements in the risk variables may be greater or less than anticipated due to a number of factors, including unusually large market shocks resulting from changes in the performance of and/or correlation between the performance of the economies, markets and securities in which the Fund invests. As a result, historic variations in risk variables should not be used to predict future variations in the risk variables.

A sensitivity analysis was performed showing how the effect of a 10% increase and a 10% decrease in market prices would have increased/decreased the impact on operating profit/net assets attributable to unitholders as at 30 June 2026. A positive 10% sensitivity would have had an impact on the Fund's operating profit and net assets attributable to unit holders of $2,620,038 (2025: $4,806,585). A negative sensitivity would have an equal but opposite impact.

5. Investments in financial instruments

(a) Financial assets at fair value through profit or loss

	30 June 2026 $	30 June 2025 $
Financial assets at fair value through profit or loss		
Investments in listed equities	12,386,339	18,195,358
Unlisted unit trusts	13,814,042	29,870,491
Total financial assets held at fair value through profit or loss	**26,200,381**	**48,065,849**

(b) Fair value hierarchy

Financial instruments carried at fair value are categorised under a three level hierarchy. Financial instruments are categorised based on the observable market inputs when estimating their fair value. If different levels of inputs are used to measure a financial instrument's fair value, the instrument's classification within the hierarchy is based on the lowest level of input that was significant to the fair value measurement.

AASB 13 requires disclosure of fair value measurements by level of the following fair value measurement hierarchy:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1);
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or in directly (level 2); and
- Inputs for the asset or liability that are not based on observable market data (unobservable inputs) (level 3).

Level 1:

Financial instruments are valued by reference to quoted prices in an active market(s) for identical assets or liabilities. These quoted prices represent actual and regularly occurring market transactions on an arm's length basis.

5. Investments in financial instruments (continued)

(b) Fair value hierarchy (continued)

The fair value of financial instruments that are traded in an active market is determined using the last traded quoted price in an active market.

Level 2:

Financial instruments are valued using inputs other than quoted prices covered in Level 1. These other inputs include quoted prices that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices). The inputs included in this level encompass quoted prices in active markets for similar assets or liabilities, quoted prices in markets in which there are few transactions for identical or similar assets or liabilities. Financial instruments that are valued using other inputs that are not quoted prices but are observable for the assets or liabilities also fall into this categorisation.

The fair value of financial instruments that are not traded in an active market (for example, unlisted investments) is determined using valuation techniques. These valuation techniques maximise the use of observable market data where it is available and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3:

Financial instruments that have been valued, in whole or in part, by using valuation techniques or models that are based on unobservable inputs that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

Unobservable valuation inputs are determined based on the best information available, which might include the entity’s own data, reflecting its assumptions as well as best practices carried out or undertaken by other market participants. These valuation techniques are used to the extent that observable inputs are not available. If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

5. Investments in financial instruments (continued)

(b) Fair value hierarchy (continued)

The following table shows an analysis of financial instruments held at 30 June 2026 and 30 June 2025 recorded at fair value and presented by level of the fair value hierarchy:

	30 June 2026			
	Level 1	Level 2	Level 3	Total
	$	$	$	$
Financial assets				
Investments in Listed securities	12,386,339	-	-	12,386,339
Unlisted unit trusts	-	13,814,042	-	13,814,042
Total financial assets at fair value through profit or loss	**12,386,339**	**13,814,042**	**-**	**26,200,381**

	30 June 2025			
	Level 1	Level 2	Level 3	Total
	$	$	$	$
Financial assets				
Investments in Listed securities	18,195,358	-	-	18,195,358
Unlisted unit trusts	-	29,870,491	-	29,870,491
Total financial assets held at fair value through profit or loss	**18,195,358**	**29,870,491**	**-**	**48,065,849**

Transfer between levels

The Fund's policy is to recognise transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period. There have been no transfers between levels for the year ended 30 June 2026 (30 June 2025: Nil).

(c) Disclosed fair values

For all financial instruments other than those measured at fair value,their carrying value approximates fair value.

6. Net assets attributable to unitholders

Under AASB 132 Financial instruments: Presentation, puttable financial instruments are classified as equity where certain strict criteria are met. The Fund shall classify a financial instrument as an equity instrument from the date when the instrument has all the features and meets the conditions set out in Note 3 (l). The Fund's units are classified as they meet the definition of a financial instrument to be classified as equity.

Movements in the number of units and net assets attributable to unitholders during the year were as follows:

	Year ended 30 June 2026		Year ended 30 June 2025	
	No. of Units	$	No. of Units	$
Opening balance	44,700,905	49,127,206	52,042,631	55,400,244
Applications for units by unitholders	3,157	3,558	13,082,676	14,251,124
Redemptions of units by unitholders	(19,496,452)	(21,776,986)	(20,428,396)	(22,599,729)
Distributions paid and payable to unitholders	-	(3,306,690)	-	(3,368,458)
Units issued upon reinvestment of distributions	4,136	4,526	3,994	4,311
Increase in net assets attributable to unitholders	-	2,443,874	-	5,439,714
Closing balance	**25,211,746**	**26,495,488**	**44,700,905**	**49,127,206**

As stipulated within the Fund's Constitution, each unit represents a right to an individual share in the Fund and does not extend to a right in the underlying assets of the Fund.

There are no separate classes of units and each unit has the same rights attaching to it as all other units of the Fund.

7. Other receivable

	30 June 2026	30 June 2025
	$	$
GST receivable	4,746	9,506
Total other Receivable	**4,746**	**9,506**

8. Cash and cash equivalents

(a) Cash and cash equivalents include cash at banks and custodian. Cash at the end of financial period as shown in the Statement of cash flows is reconciled to the related items in the Statement of financial position as follows:

	30 June 2026	30 June 2025
	$	$
Cash at bank	1,403,604	2,533,455
Total cash and cash equivalents	**1,403,604**	**2,533,455**

8. Cash and cash equivalents (continued)

Interest is charged daily on the broker facility and paid out monthly.

(b) Reconciliation of profit/(loss) for the year to net cash flows used in operating activities:

	30 June 2026 $	30 June 2025 $
Profit for the period	**2,443,874**	**5,439,714**
Change in value of financial assets held at fair value through profit or loss	(1,219,026)	(3,673,705)
Net proceeds from purchase and sale of financial assets held at fair value through profit or loss	23,144,423	6,976,866
Increase in receivables and other assets	444,869	108,670
Increase in payables and other liabilities	(90,263)	31,505
Other expenses	71	532
Net cash from operating activities	**24,723,948**	**8,883,582**
Non-cash financing activities		
During the year, the following distribution payments were satisfied by the issue of units under the distribution reinvestment plan	4,526	4,311

9. Management fee paid and payable

Management fees are the fees charged to manage and oversee the operation of the Fund. The Investment Manager charges a management fee of 0.95% per annum (inclusive of GST net of RITC) of the gross asset value of the Fund. The fee is calculated daily and payable monthly in arrears out of the assets of the Fund. The Investment Manager pays the expenses of the Fund (other than the extraordinary expenses) from the management fee. To the extent there is a shortfall to these expenses, they will be paid by the Investment Manager. Extraordinary expenses are paid from the Fund assets as and when incurred.

For the financial year ended 30 June 2026, the management fees incurred by the Fund were $343,434 (2025: $541,122). The management fees payable at 30 June 2026 were $18,810 (2025: $47,022).

10. Performance fee paid and payable

The Investment Manager charges a performance fee of 10.25% (inclusive of GST net of RITC) of the amount by which the Fund's performance exceeds the hurdle rate of 8% p.a., to be paid bi-annually in arrears. Any underperformance from a prior period must be recouped before a fee will be paid and subject to a High Water Mark for any past outperformance.

For the financial year ended 30 June 2026, the performance fees incurred by the Fund were $76,497 (2025: $181,482). The performance fees payable at 30 June 2026 were $nil (2025: $62,051).

11. Auditor remuneration

	30 June 2026	30 June 2025
	$	$
Audit and other assurance services		
Audit and review of financial reports	18,200	17,500
Audit of compliance plan	6,050	5,000
Total remuneration for audit and other assurance services	**24,250**	**22,500**

The auditor of the Fund is Ernst & Young. Auditor remuneration for the year ended 30 June 2026 will be paid out of the Management Fee and to the extent there is a shortfall to these expenses, they will be paid by the Investment Manager.

12. Related party transactions

The Responsible Entity of the Fund is OMIFL.

(a) Responsible Entity

The Responsible Entity of Euree Multi Asset Balanced Fund is One Managed Investment Funds Limited (ABN 47 117 400 987; AFSL 297 042).

The Responsible Entity has contracted services to Euree Asset Management Pty Ltd to act as Investment Manager for the Fund, OMIFL to act as Custodian, One Registry Services Pty Ltd as unit registry services and Unity Fund Services Pty Ltd as Administrator for the Fund. The contracts are on normal commercial terms and conditions.

(b) Investment Manager

(i) The Investment Manager of the Fund is Euree Asset Management Pty Ltd, Management fees are the fees charged by the Investment Manager to provide investment management services to the Fund.

Fees paid and payable to the Investment Manager have been disclosed in Note 9 and Note 10 of the financial statements.

12. Related party transactions (continued)

(b) Investment Manager (continued)

(ii) Key personnel holdings

30 June 2026 **Unitholder**	**Opening Units**	**Number of Units held closing**	**($) Fair Value of investment**	**% Interest held**	**Distributions paid/payable by the Fund**
Mr James Albert Hird and Mrs. Tania Jane Hird (STA Superannuation)	41,942	46,077	48,422	0.18	5,437

30 June 2025 **Unitholder**	**Opening Units**	**Number of Units held closing**	**($) Fair Value of investment**	**% Interest held**	**Distributions paid/payable by the Fund**
Mr James Albert Hird and Mrs. Tania Jane Hird (STA Superannuation)	40,194	41,942	46,094	0.09	3,040

(c) Key management personnel

(i) Directors

The names of the directors and company secretaries of the responsible entity, during the financial year and up to the date of this report are:

Name	**Title**
Frank Tearle	Executive Director & Company Secretary
Sarah Wiesener	Executive Director & Company Secretary
Michael Sutherland	Executive Director

Key management personnel of the Responsible Entity and their associated entities did not hold any units in the Fund during the financial period and as at 30 June 2026.

The Fund has not made, guaranteed or secured, directly or indirectly, any loans to the key management personnel at any time during the period.

12. Related party transactions (continued)

(d) Other fees paid to related and affiliated parties

The Responsible Entity has appointed third party service providers to the Fund, some of whom are related or affiliated parties of the Responsible Entity. The following entities, which are related or affiliated parties of the Responsible Entity, have provided services to the Fund during the financial period end 30 June 2026.

One Registry Services Pty Ltd (ACN 141 757 360) provides Unit registry Services. Registry fees of $19,663 (2025: $21,071) were incurred for the period ended 30 June 2026 and $5,937 (2025: $5,722) payable at the end of the period. ORS is entitled to retain the interest on any bank account operated by it as registry services provider.

OMIFL also acts as custodian for the Fund and receives a fee for doing so. Responsible entity and custody fees of $65,573 (2025: $60,989) were incurred for the period ended 30 June 2026 and $5,536 (2025: $5,092) was payable at the end of the period.

Unity Fund Services Pty Ltd ("UFS"), an affiliated entity of OIG has been appointed for the provision of administration and tax services to the Fund. Fund administration fees of $56,419 (2025: $54,121) were incurred for the period ended 30 June 2026 and $3,774 (2025: $6,068) was payable at the end of the period.

None of the above has received any remuneration directly from the Fund in relation to these services and they are remunerated out of the Management Fee. To the extent there is a shortfall to these expenses, they will be paid by the Investment Manager.

Members of One Investment Group (OIG), comprising One Investment Group Pty Ltd and its subsidiaries and associates, hold and administer a large number of bank accounts in relation to their clients/funds. Where possible, OIG seeks to negotiate terms for the bank accounts relating to its clients/funds that may not ordinarily be available to those clients/funds on a standalone basis, including in particular the benefit of a higher interest rate than is ordinarily offered to other parties by a bank. Where such preferential terms are negotiated, OIG may also receive a fee or benefit (OIG Benefit) from the relevant bank. This OIG Benefit is not paid out of a bank account relating to a client/fund or from interest earned on such bank account and will not appear on any bank statement for such an account. Neither is it an asset of a client/fund.

(e) Related party unit holdings

Parties related to the Fund (including One Managed Investment Funds Limited, its related parties and other funds managed by One Managed Investment Funds Limited and the Investment Manager) did not hold units in the Fund.

(f) Investments

The Fund held investments in the following schemes which are also managed by One Managed Investment Funds or its related parties during the period ended 30 June 2026:

12. Related party transactions (continued)

(f) Investments (continued)

	Fair value of investment	Interest held %	Distributions earned	Distributions receivable	Units acquired during the year	Units disposed during the year
As at 30 June 2026 Euree A-REIT Securities Fund	$781,181	50.28	$126,073	$3,969		(1,410,032)
As at 30 June 2025 Euree A-REIT Securities Fund	$2,439,408	52.7	$310,467	$258,084	$335,315	(652,257)

The Fund has paid management fees totaling $11,437 (2025: $24,269) through the Fund’s investment in the Euree A-REIT Securities Fund. The management fees paid includes the investment management fees, responsible entity fees, fund administration and registry fees.

13. Contingent assets and liabilities and commitments

There are no contingent assets and liabilities and commitments as at 30 June 2026.

14. Subsequent events

Subsequent to the end of the Financial Year ended 30 June 2026, the Responsible Entity was advised that 100% of the shares in Euree Asset Management Pty Ltd (the Investment Management Company) would be transferred to new owners and a new investment management team appointed.
The Responsible Entity is still assessing the impact of this change, if any.

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Independent auditor's report to the unitholders of Euree Multi-Asset Balanced Fund

Opinion

We have audited the financial report of Euree Multi-Asset Balanced Fund (the Fund), which comprises the statement of financial position as at 30 June 2026, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes to the financial statements, including material accounting policy information

In our opinion, the accompanying financial report of the Fund is in accordance with the *Corporations Act 2001*, including:

a. Giving a true and fair view of the Fund's financial position as at 30 June 2026 and of its financial performance for the year ended on that date; and

b. Complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial report* section of our report. We are independent of the Fund in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the financial report and auditor's report thereon

The directors of One Managed Investment Funds Limited (Responsible Entity) are responsible for the other information. The other information is the Directors' Report accompanying the financial report.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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Responsibilities of the directors for the financial report

The directors of the Responsible Entity are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors of the Responsible Entity are responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Fund or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- Conclude on the appropriateness of the Fund' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Fund to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors of the Responsible Entity regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Ernst & Young

Ernst & Young

Rohit Khanna
Partner
Sydney
18 September 2026