

Investors Mutual Australian Shares Fund

Australian shares

Objective

To provide a return (after fees and expenses and before taxes) which exceeds the S&P/ASX 300 Accumulation Index over rolling four-year periods.

Investment approach

Invests in a diversified portfolio of quality Australian companies that display four characteristics: a sustainable competitive advantage, recurring earnings, capable management and the ability to grow over time. The manager believes in purchasing quality companies at attractive prices when a company's price is below its long-term value.

About the investment manager

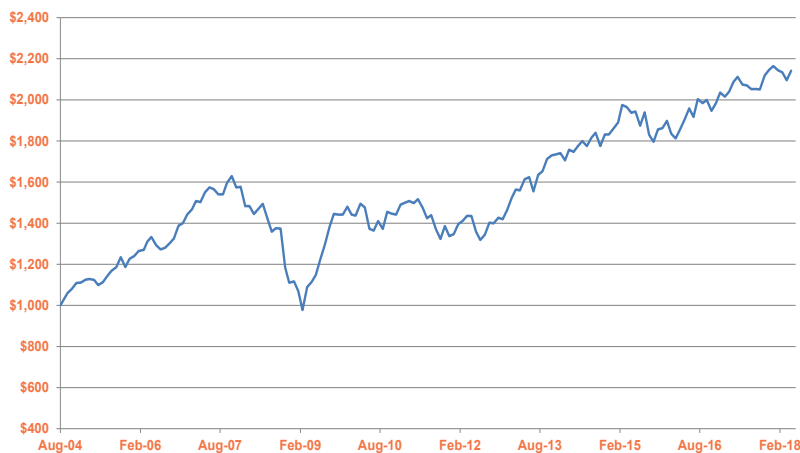
Investors Mutual Limited is a boutique Australian Equities Fund Manager, established in May 1998 by Anton Tagliaferro. IML has a conservative investment style with a long-term focus and aims to deliver consistent returns for clients. IML achieves this through the disciplined application of a fundamental, quality & value-based approach to investing. IML is owned by key investment staff. Natixis Global Asset Management also holds an interest in IML. As of 30 September 2017, IML manages approximately A\$9.1 billion on behalf of retail and institutional investors.

Performance

Performance (after tax and management fees) as at 31 May 2018

1 month	3 month	6 month	1 year	2 year	3 year	5 year	7 year	10 year	Since Inception
(%)	(%)	(%)	(% p.a.)	(% p.a.)	(% p.a.)	(% p.a.)	(% p.a.)	(% p.a.)	(% p.a.)
-0.24	0.09	-0.43	2.92	4.44	3.20	5.64	5.43	3.64	5.65

Growth of \$1,000 since inception



Target asset allocation

Range

Cash	0 – 10%
Australian shares	90 – 100%

Actual asset allocation²

Cash	8.80%
Australian shares	91.20%
Australian property	0.00%
Total	100.00%

Recent option history:

Please note this investment option changed from Fidelity/Investors Mutual to Investors Mutual on 4 December 2017.

Investor Services

Phone: 1800 806 362

Email: enquiry@genlife.com.au

Adviser Services

Phone: 1800 333 657

Email: advisers@genlife.com.au

genlife.com.au

Important notice: Generation Life Limited (Generation Life) AFSL 225408 ABN 68 092 843 902 is the issuer of Investment Bonds (IB). In deciding to acquire an IB or to hold an IB (including switching between Investment Portfolio options), you should obtain the relevant PDS and consider its content. We recommend that you obtain financial, legal and taxation advice before making any investment decision, including switching Investment Portfolios. Generation Life does not guarantee (whether expressly or impliedly) investment returns or the return of capital invested when investing in IB Investment Portfolios. The information in this Adviser Reference Sheet does not take account of your objectives, financial situation or needs. Past performance is not an indicator of future performance. Performance is measured by Investment Portfolio unit price movements (after Tax and Management fees). The above-listed information is correct up to and including 31 May 2018 only. ¹The Indirect Cost Ratio (ICR) includes the investment manager's fees, estimated performance fee (if applicable), estimated expense recoveries and other indirect costs as a percentage of total average assets of the investment option as at 30 June 2017, but excludes indirect transactions and operation costs (see latest copy of the PDS). ²Asset allocations are updated quarterly.