Kapstream Absolute Return Income Fund

Fact sheet | 30 November 2018

Fund facts

Asset class	Fixed interest - absolute return
Inception date	04 December 2017
Investment menu code	UF10A
APIR code	ALL8139AU
Investment management cost (ICR)[1]	0.70%p.a.
Buy/sell spread	0.00% / 0.00%
Suggested minimum investment period	1 Year
Risk level	2 - Low
Invests into	Kapstream Absolute Return Income Fund (APIR: HOW0052AU)

Investment objective

Aims to provide a steady stream of income and capital stability over the medium term while aiming to outperform a composite index of 50% Bloomberg AusBond Composite Bond 0-3 Year Index[2] & Bloomberg AusBond Bank Bill Index[2] through market cycles.

Investment approach

Targets an absolute return over time, by investing in a global, diversified portfolio of predominantly investment grade fixed income securities, according to the manager's global macroeconomic and market views.

About the investment manager

Kapstream Capital manages over A$10 billion from offices in Sydney and Newport Beach, California. Kapstream invest by setting absolute return targets and absolute risk limits, creating portfolios that are constructed using predominantly investment grade assets that more closely meet the requirements of a growing number of investors, in delivering consistent and positive returns. Since July 2015 Kapstream has operated as an autonomous 'boutique' subsidiary, initially of Janus Capital Group and – since their merger in May 2017 with Janus Henderson Investors.

Performance[3] (after tax and management fees)

	Performance
1 month (%)	-0.11
3 months (%)	0.00
6 months (%)	0.24
1 year (%)	-
2 year (p.a. %)	-
3 year (p.a. %)	-
5 year (p.a. %)	-
7 year (p.a. %)	-
10 Year (p.a. %)	-
Since Inception (p.a. %)	-

Notes

1 The 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 2018, but excludes indirect transactions and operation costs (see latest copy of the PDS).

2 Bloomberg Finance L.P. and its affiliates (collectively, 'Bloomberg') do not approve or endorse this material and disclaim all liability for any loss or damage of any kind arising out of the use of all or any part of this material.

3 Past performance is not an indicator of future performance.

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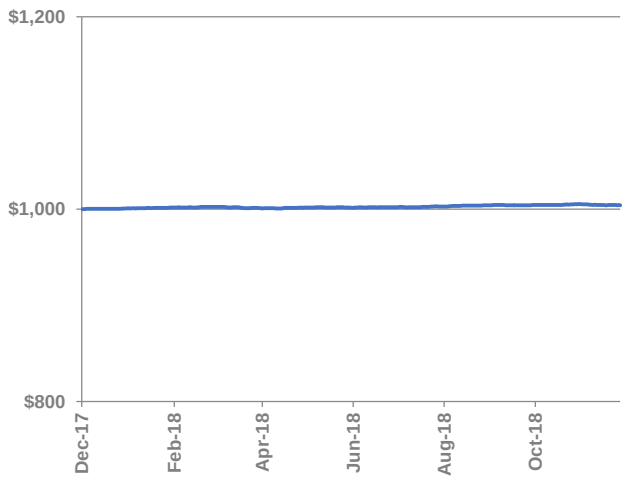
Growth of $1,000 since inception



Target asset allocation

	Range
Cash	0-100%
Australian fixed interest	0-100%
International fixed interest	0-100%

Actual asset allocation[4]

	Range %
Cash	1.59
Australian fixed interest	66.04
International fixed interest	32.37
Total	100.00

Notes

[4] Asset allocations are updated quarterly.

Investor services

Phone 1800 806 362

Email enquiry@genlife.com.au

Adviser services

Phone 1800 333 657

Email advisers@genlife.com.au

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