

MLC Horizon 2 Income Portfolio

Fact Sheet | 31 January 2019

| Fund facts | |
|---|--|
| Asset class | Diversified - conservative |
| Inception date | 21 November 2018 |
| Investment menu code | UF32 |
| APIR code | ALL6780AU |
| Investment management cost (ICR) ¹ | 0.75%p.a. |
| Buy/sell spread | 0.05% / 0.05% |
| Suggested minimum investment period | 3 Years |
| Risk level | 3 - Low to Medium |
| Invests into | MLC Horizon 2 Income Portfolio (APIR: MLC0670AU) |

Investment objective

Aims to outperform the benchmark, before fees, over 3 year periods. MLC aims to achieve this by actively managing the fund. This includes changing the fund's asset allocation to reduce risk if market risk is high.

Investment approach

The benchmark asset allocation has a strong bias to defensive assets and some exposure to growth assets. The manager actively looks for opportunities to provide better returns, or less risk, than those generated by the benchmark asset allocation and to manage the fund's exposure to the risks of investing in markets.

About the investment manager

MLC has been looking after the investment needs for generations of Australians. MLC believes the best way to manage portfolios is to employ the skills of multiple specialist investment managers. MLC's investment experts have extensive knowledge and experience at designing and managing portfolios using a multi-manager investment approach. The MLC Group of companies is the wealth manager division of National Australia Bank and manages \$208 billion (as at 30 June 2017) on behalf of individual and corporate investors in Australia.

Performance² (after tax and management fees)

| | Performance |
|--------------------------|-------------|
| 1 month (%) | 1.01 |
| 3 months (%) | - |
| 6 months (%) | - |
| 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

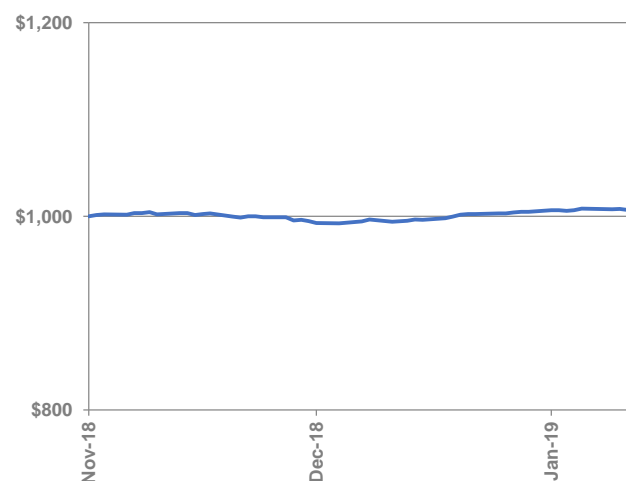
¹ The Indirect Cost Ratio (ICR) includes the investment manager's fees, estimated performance fee (if applicable), estimated expense recoveries and other indirect costs as a percentage of total average assets of the investment option as at 30 June 2018, but excludes indirect transactions and operation costs (see latest copy of the PDS).

² Past performance is not an indicator of future performance.

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Growth of \$1,000 since inception



Target asset allocation

| | Range |
|------------------------|--------|
| Cash | 0-25% |
| Fixed interest | 30-75% |
| Australian shares | 0-25% |
| International shares | 0-25% |
| Property | 0-15% |
| Defensive alternatives | 0-15% |

Actual asset allocation³

| | Range % |
|------------------------------|---------|
| Cash | 7.63 |
| Australian fixed interest | 41.66 |
| International fixed interest | 21.41 |
| Australian property | 5.40 |
| Australian shares | 13.36 |
| International shares | 7.94 |
| Other | 2.60 |
| Total | 100.00 |

Notes

³ Asset allocations are updated quarterly.

Investor services

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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 January 2019 only.