

# Important information

## Changes to buy/sell spreads

31 August 2020

**This is to advise that there have been changes in the buy and sell spreads.**

**This document updates the respective investment option Transaction costs (buy/sell spread) on page four of the Generation Life Additional Information Booklet dated 9 June 2020.**

When investors apply for or withdraw units in an investment option there are transaction costs incurred by fund managers known as buy/sell spreads. The costs reflect the transaction expenses associated with the purchasing and selling of assets within the investment option, including costs such as brokerage, trading costs, security spreads, settlement costs, and clearing costs. The purpose of the buy/sell spread is to ensure that only those investors transacting in an investment option's units at a particular time bear the costs of buying and selling the assets as a consequence of their transaction.

We update investment option buy/sell spreads to reflect changes when fund managers adjust their buy/sell spreads.

Investors intending to buy or sell units need to be aware of the changed transaction costs arising from current market conditions, and the impact on the buy/sell spreads of the investment options.

**Please refer to the next page to view a summary of updated buy/sell spreads.**

# Changes to buy/sell spreads

31 August 2020

The following provides a summary of updated buy/sell spreads:

| Investment option                            | Code  | Previous (%) |      | New (%) |      | Unit price date effective from |
|--|-------|--------------|------|---------|------|--------------------------------|
|  |       | Buy          | Sell | Buy     | Sell |                                |
| iShares Wholesale Australian Bond Index Fund | UF12A | 0.07         | 0.14 | 0.05    | 0.07 | 17/07/2020                     |
| MLC Horizon 2 Income Portfolio               | UF32  | 0.15         | 0.20 | 0.15    | 0.15 | 28/08/2020                     |
| MLC Horizon 4 Balanced Portfolio             | UF22  | 0.15         | 0.20 | 0.15    | 0.15 | 26/06/2020                     |
| Perpetual Wholesale Balanced Growth Fund     | UF19  | 0.32         | 0.00 | 0.30    | 0.00 | 10/07/2020                     |
| Perpetual Wholesale Conservative Growth Fund | UF26  | 0.30         | 0.00 | 0.24    | 0.00 | 10/07/2020                     |
| Schroder Absolute Return Income Fund         | UF13  | 0.20         | 0.28 | 0.20    | 0.20 | 10/06/2020                     |
| Schroder Real Return CPI Plus 5% Fund        | UF10B | 0.20         | 0.23 | 0.20    | 0.20 | 10/06/2020                     |
| Vanguard Balanced Index Fund                 | UF31  | 0.10         | 0.18 | 0.10    | 0.15 | 10/07/2020                     |
| Vanguard Conservative Index Fund             | UF12C | 0.10         | 0.20 | 0.10    | 0.16 | 10/07/2020                     |
| Vanguard Growth Index Fund                   | UF12D | 0.09         | 0.14 | 0.09    | 0.12 | 10/07/2020                     |
| Vanguard High Growth Index Fund              | UF30  | 0.08         | 0.10 | 0.08    | 0.09 | 10/07/2020                     |

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