

Generation Life Term Deposit Fund

Fact sheet | 31 August 2020

| Fund facts | |
|---|----------------------|
| Asset class | Cash - term deposits |
| Inception date | 21 July 2010 |
| Investment menu code | UF14A |
| Fund size | \$72.17 million |
| APIR code | ALL0028AU |
| Investment management cost (ICR) ¹ | 0.15%p.a. |
| Buy/sell spread | 0.00% / 0.00% |
| Suggested minimum investment period | 1 Year |
| Risk level | 1 - Very Low |

Investment objective

To outperform (before fees and tax) the Bloomberg AusBond Bank Bill Index² and achieve returns superior to cash management trusts, by investing predominantly into a diversified range of term deposit and deposit like investments.

Investment approach

Primarily invests in term deposits issued by major Australian banks with a bias toward the top four banks. The fund is managed to provide a short-term maturity profile to meet liquidity requirements.

About the investment manager

Mutual is an independently owned investment manager and adviser with total FUM and funds under advice at 29 March 2019 exceeding \$2.8 billion. The Company specialises in investment mandates and advisory roles for prudentially supervised institutions (including APRA regulated institutions). Mutual manages and advises individual wholesale clients under tailored Investment Management Agreements. Its investment expertise covers short-term securities, fixed interest and Australian shares.

Performance³ (after tax and management fees)

| | Performance |
|--------------------------|-------------|
| 1 month (%) | 0.00 |
| 3 months (%) | 0.04 |
| 6 months (%) | 0.13 |
| 1 year (%) | 0.38 |
| 2 year (p.a. %) | 0.69 |
| 3 year (p.a. %) | 0.79 |
| 5 year (p.a. %) | 0.95 |
| 10 Year (p.a. %) | 1.79 |
| Since Inception (p.a. %) | 1.80 |

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 9 June 2020, but excludes indirect transactions and operation costs (see latest copy of the PDS).

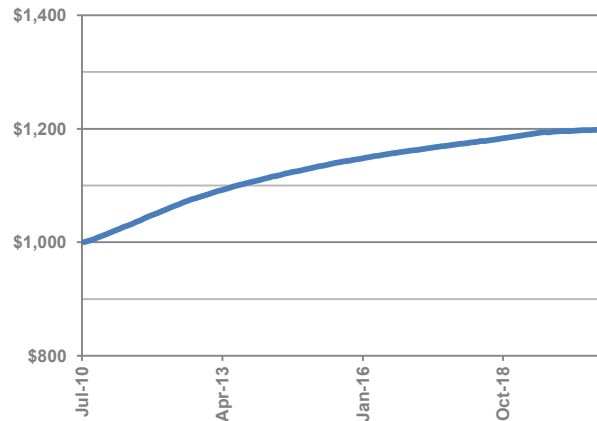
² Bloomberg Finance L.P. and its affiliates (collectively, 'Bloomberg') do not approve or endorse this material and disclaim all liability for any loss or damage of any kind arising out of the use of all or any part of this material.

³ Past performance is not an indicator of future performance.

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Growth of \$1,000 since inception



Composition snapshot

Portfolio 14A's Term Deposit Holding⁴

| | |
|---------------------------------------|---------------|
| Current average yield | 0.98% |
| Term deposits yielding 1.50% and over | 2.11% |
| Number of Term Deposits | 22 |
| Average Term Deposit size | 3,120,055 |
| Term Deposits over \$1mil | 19 |
| Total Term Deposit Holdings | 71,761,261.74 |

Notes

⁴ Term Deposit holding includes Notice Term Deposits.

Asset allocation

Major Australian banks

| | |
|-------------------------------------|-----|
| Commonwealth/Bank West | 0% |
| NAB | 37% |
| Westpac/St George/Bank of Melbourne | 43% |
| Bank of Queensland | 10% |
| Bendigo and Adelaide Bank | 10% |

Credit profile

| No. of Term Deposit counterparties | 6 |
|------------------------------------|----------------|
| | % of Portfolio |
| Short-term rating A2 and above | 100% |
| Long-term rating AA | 89% |
| Long-term rating AAA | 1% |
| Government ADI Guaranteed | 1% |

Investor services

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Adviser 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 August 2020 only.