

Pendal Enhanced Credit Fund

Fact sheet | 31 October 2020

| Fund facts | |
|-----------------------------------------------|--------------------------------------------------------------------------------------------|
| Asset class | Fixed interest - credit |
| Tax aware level |  Enhanced |
| Inception date | 12 August 2004 |
| Investment menu code | UF03 |
| APIR code | ALL0017AU |
| Investment management cost (ICR) ¹ | 0.45%p.a. |
| Buy/sell spread | 0.07% / 0.23% |
| Suggested minimum investment period | 3 Years |
| Risk level | 5 - Medium to High |
| Underlying strategy | Pendal Enhanced Credit Fund (APIR: RFA0100AU) |

Recent option history

Please note this investment option changed from UBS to BT on 17 May 2015.

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

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³ Past performance is not an indicator of future performance.

Investment objective

Aims to provide a return (before fees, costs and tax) that exceeds the Bloomberg AusBond Non Govt 0+ Year Index² over the medium term.

Investment approach

This fund is designed for investors who want income, diversification across a broad range of companies and industries and are prepared to accept some variability of returns. The fund aims to take advantage of investment opportunities within the Australian non-Government fixed interest market and invests primarily in Australian dollar corporate bonds including investment grade securities issued by leading corporations listed on the Australian Securities Exchange. The fund may also invest in a limited amount of hybrid securities, non-investment grade securities and unrated securities. The fund may also hold cash and may use derivatives.

About the investment manager

Pendal Institutional Limited (Pendal) is an independent, global investment management business focused on delivering superior investment returns for its clients through active management. Pendal offers investors a range of Australian and international investment choices including shares, property securities, fixed income and cash strategies, as well as multi-asset and responsible investments. To complement its in-house expertise, Pendal also partners with leading global investment managers. Pendal is a wholly owned subsidiary of Pendal Group Limited. With \$92.8 billion in funds under management (as at 31 December 2018), Pendal Group Limited is one of Australia's largest and most enduring pure investment managers (ASX:PDL).

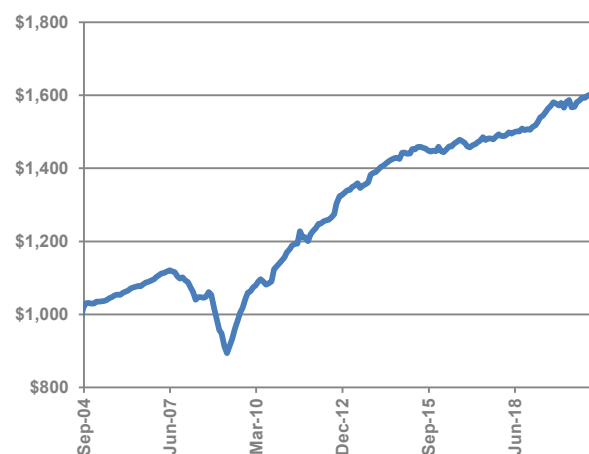
Performance³ (after tax and management fees)

| | Performance |
|--------------------------|-------------|
| 1 month (%) | 0.24 |
| 3 months (%) | 0.54 |
| 6 months (%) | 2.11 |
| 1 year (%) | 1.88 |
| 2 year (p.a. %) | 3.21 |
| 3 year (p.a. %) | 2.50 |
| 5 year (p.a. %) | 2.03 |
| 10 Year (p.a. %) | 3.54 |
| Since Inception (p.a. %) | 2.95 |

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Growth of \$1,000 since inception



Investment guidelines

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

Actual asset allocation⁴

| | % |
|---------------------------|--------|
| Cash | 8.95 |
| Australian fixed interest | 91.05 |
| Total | 100.00 |

Notes

⁴ Asset allocations are updated quarterly.

Investor services

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Adviser services

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Email advisers@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 October 2020 only.