


Schroder Absolute Return Income Fund

Fact sheet | 31 January 2021

Fund facts	
Asset class	Fixed interest - credit
Tax aware level	 Enhanced
Inception date	12 August 2004
Investment menu code	UF13
APIR code	ALL0007AU
Investment management costs ¹	0.38% p.a.
Buy/sell spread	0.20% / 0.20%
Suggested minimum investment period	3 Years
Risk level	4 - Medium
Underlying strategy	Schroder Absolute Return Income Fund (APIR: SCH0024AU)

Investment objective

Outperform the RBA Cash Rate after investment fees but before tax over the medium term.

Investment approach

An active, absolute return strategy that invests in a range of domestic and international fixed income securities. The full spectrum of available securities, including non-investment grade, may be utilised. With a focus on managing downside risk, the Fund has the flexibility to invest in cash and other debt securities (such as government bonds) to help preserve capital during downturns in the credit cycle. The Fund may also use derivatives and active currency management as part of the overall investment strategy to create a well-diversified portfolio with the potential to deliver consistent returns above cash and term deposits but with less risk and volatility than the equity market.

About the investment manager

Schroders is one of the largest and most internationally diverse independent investment managers providing investment management, research and marketing services from offices located in 29 countries across Europe, the Americas, Asia and the Middle East. Schroders in Australia was established in 1961 and its domestic research and investment teams are an integral part of Schroders global network. As at 31 December 2018 Schroders managed over AU \$790 billion on behalf of clients around the globe, and over AU \$37 billion on behalf of clients domestically.

Performance² (after tax and fees)

	Performance % (before administration fee)	Performance % (after administration fee) ³
1 month	0.00	-0.02
3 months	0.56	0.55
6 months	0.83	0.82
1 year	1.48	0.88
2 years p.a.	2.56	1.96
3 years p.a.	2.04	1.44
5 years p.a.	2.49	1.89
10 years p.a.	2.73	2.13
Since inception p.a.	2.37	1.77

Notes

¹ 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 (refer to current PDS for further information).

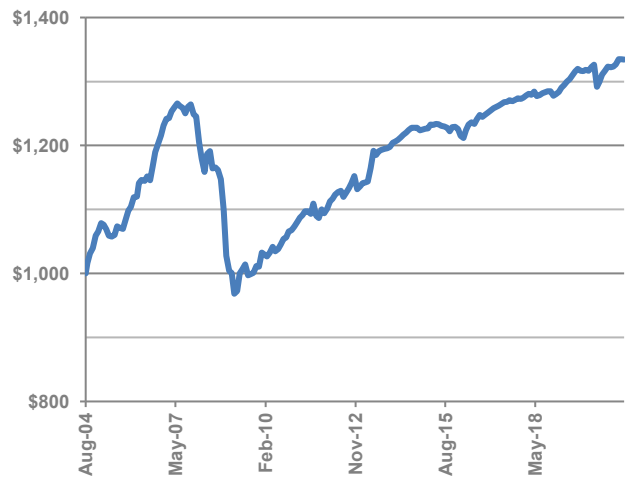
² Past performance is not an indicator of future performance.

³ Generation Life administration fee is deducted directly from the investment option before unit prices are declared.

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Growth of \$1,000 since inception



Investment guidelines

	Range
Australian investment grade	0-100%
International investment grade	0-100%
Australia high yield ³	0-40%
International high yield ³	0-30%
Cash and cash equivalents	0-100%
Active Currency	0-10%

Actual asset allocation⁴

	%
Cash	18.52
Australian fixed interest	54.63
International fixed interest	26.85
Total	100.00

Notes

³ Maximum aggregate exposure to high yield assets will not exceed 50%.

⁴ Asset allocations are updated quarterly.

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 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 options. Generation Life does not guarantee (whether expressly or impliedly) investment returns or the return of capital invested when investing in IB investment options. The information provided does not take account of your objectives, financial situation or needs. Past performance is not an indicator of future performance. Performance is measured by unit price movements (after tax and fees). The above-listed information is correct up to and including 31 January 2021 only.