


# Ellerston Australian Market Neutral Fund

Fact sheet | 31 January 2021

Fund facts	
Asset class	Alternative - Australian shares long/short
Tax aware level	 Enhanced
Inception date	04 December 2017
Investment menu code	UF06A
APIR code	ALL0527AU
Investment management costs <sup>1</sup>	1.40%p.a.
Buy/sell spread	0.25% / 0.25%
Suggested minimum investment period	7 Years
Risk level	6 - High
Underlying strategy	Ellerston Australian Market Neutral (APIR: ECL0013AU)

## Investment objective

Targets absolute returns with an annualised return objective of 5% above the RBA Cash Rate (before fees and tax) over rolling five year periods.

## Investment approach

Seeks to provide a return profile that has a low correlation (i.e. low relationship) with traditional asset class returns. Aims to generate positive returns in all market environments by reducing the majority of market risk and focusing primarily on capital preservation and out performance. The manager uses a relative value and a special situations strategy. Derivatives will be used to, amongst other things, leverage the portfolio and achieve a short position.

## About the investment manager

Ellerston Capital specialises in equity and alternative strategies. They have over \$5 billion in funds under management, including separately managed accounts (SMAs), wholesale funds and retail offerings for a range of financial advisers, institutions and individual investors. As a dedicated investment manager, Ellerston aims to do one thing exceptionally well: grow and protect clients' wealth through investing. Ellerston are passionate about creating value for clients by identifying investment opportunities and designing portfolios that perform over the long term.

## Performance<sup>2</sup> (after tax and fees)

	Performance % (before administration fee)	Performance % (after administration fee) <sup>3</sup>
1 month	-0.55	-0.57
3 months	5.15	5.14
6 months	8.13	8.13
1 year	8.25	7.65
2 years p.a.	10.96	10.36
3 years p.a.	3.94	3.34
5 years p.a.	-	-
10 years p.a.	-	-
Since inception p.a.	4.28	3.68

## Notes

<sup>1</sup> 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).

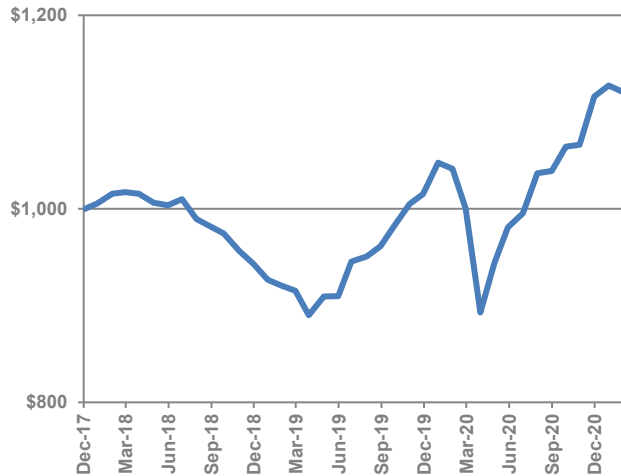
<sup>2</sup> Past performance is not an indicator of future performance.

<sup>3</sup> 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
Cash	0-100%
Australian shares	0-100%
International shares	0-20%

## Actual asset allocation<sup>4</sup>

	%
Cash	84.39
Australian shares	15.61
International shares	0.00
Total	100.00

## Notes

<sup>4</sup> Asset allocations are updated quarterly.

### Investor services

Phone 1800 806 362  
Email enquiry@genlife.com.au

### Adviser services

Phone 1800 333 657  
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 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.