


# Investment profile

## Firetrail Absolute Return Fund

<b>Sector</b> Alternatives – market neutral	<b>Investment manager</b> Firetrail Investments Pty Ltd	<b>Tax aware level</b> 
<b>Objective</b> The fund aims to outperform the RBA Cash Rate over the medium to long term (before fees and tax).	<b>Investment approach</b> The fund aims to provide investors with access to an actively managed equities portfolio predominately comprised of long positions and short positions in Australian listed securities and constructed using the fund's net market neutral investment strategy. Long only positions are selected using in-depth fundamental analysis. The short portfolio is constructed using a combination of fundamental analysis, systematic strategies and other value-adding strategies.	<b>Allocation guidelines</b> Cash & cash equivalents 0-95% Australian shares 0-30% Derivatives may be used to gain equities exposure typically up to a maximum of 400% gross leverage of the investment strategy's investable holdings.
<b>Suggested minimum length of investment</b> 5 years	<b>Risk level<sup>1</sup></b> 6 - High	
<b>Investment management fees and costs<sup>2</sup></b> 1.50% <sup>3</sup> p.a.	<b>Estimated indirect transaction &amp; operational costs<sup>4</sup></b> 1.32%	<b>Transaction costs (buy/sell spread)</b> 0.35%/0.35%

1. The risk level is based on the Standard Risk Measure which allows investors to compare investment options (refer to the Product Disclosure Statement for more information about the risks of investing).
2. Investment management costs include investment manager's fees, estimated investment expense recoveries and other indirect investment costs as a percentage of the total average assets of the investment option based on latest information available, but excludes indirect transaction and operational costs
3. The investment manager may charge performance based fees. Please refer to the Product Disclosure Statement for more information about performance fees.
4. Estimate of transaction and operational costs incurred by the investment option for the year ended 30 June 2020. These are current estimates that may change. Please refer to the 'Transaction and operational costs' section of the Product Disclosure Statement for more information.

### Postal address

GPO Box 263, Collins Street West  
Melbourne VIC 8007

### Email

enquiry@genlife.com.au

### Enquiries

Investor services: 1800 806 362  
Adviser services: 1800 333 657

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