


Pendal Enhanced Credit Fund

Fact sheet | 30 April 2021

| Fund facts | |
|---|--|
| Sector | Diversified fixed interest |
| Tax aware level |  Tax Enhanced |
| Inception date | 12 August 2004 |
| Fund code | UF03 |
| Generation Life APIR code | ALL0017AU |
| Investment management cost¹ | 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 APIR code | RFA0100AU |

Recent investment management history

Investment option name changed from UBS hybrid income fund effective 17 May 2015

Investment manager changed from UBS Asset Management to Pendal Institutional Limited on 17 May 2015.

Notes

- 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 available information, but excludes indirect transaction and operational costs.
- 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.
- Past performance is not an indicator of future performance.
- The administration fee is deducted directly from the investment option before unit prices are declared.

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 \$89.4 billion in funds under management (as at 30 June 2020), Pendal Group Limited is one of Australia's largest and most enduring pure investment managers (ASX: PDL).

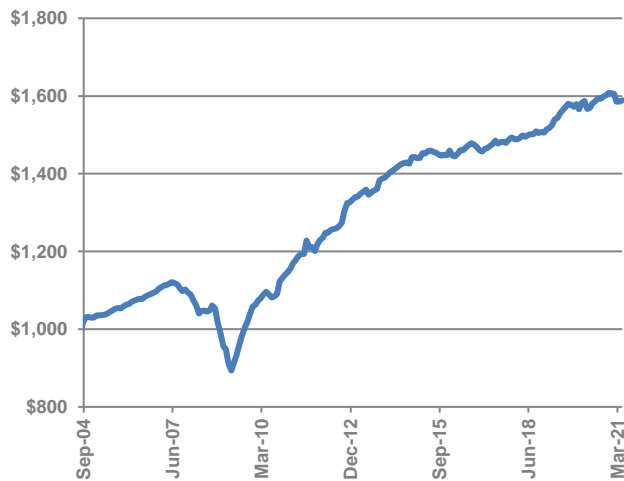
Performance (after tax and fees)³

| | Performance % (before administration fee) | Performance % (after administration fee) ⁴ |
|----------------------|--|--|
| 1 month | 0.22 | 0.22 |
| 3 months | -1.02 | -1.02 |
| 6 months | -0.81 | -0.81 |
| 1 year | 1.88 | 1.28 |
| 3 years p.a. | 2.73 | 2.13 |
| 5 years p.a. | 2.30 | 1.70 |
| Since inception p.a. | 3.41 | 2.81 |

Pendal Enhanced Credit Fund

Fact sheet | 30 April 2021

Growth of \$1,000 since inception



Investment guidelines

| | Range |
|--|---------|
| Investment grade corporate bonds | 70-100% |
| Commonwealth bonds and semi-government bonds | 0-20% |
| Convertible notes | 0-10% |
| Convertible preference shares | 0-10% |
| Capital notes | 0-10% |

Actual asset allocation⁵

| | % |
|---------------------------|---------------|
| Cash | 5.38 |
| Australian fixed interest | 94.62 |
| Total | 100.00 |

Notes

⁵ 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).