


# Generation Life Tax Effective Australian Share Fund

Fact Sheet | 30 April 2021

Performance as at 30 April 2021 <sup>1</sup>	1 Month (%)	3 Month (%)	6 Month (%)	12 Month (%)	Since Inception (%)
Fund net return (after fees & tax)	2.67	6.73	16.79	25.06	9.02
Benchmark return (before tax) <sup>2</sup>	3.47	7.54	20.33	30.76	9.48
Gross investment return (before fees & tax) <sup>3</sup>	3.30	7.78	19.95	30.64	9.07
Gross investment return (before fees & after tax) <sup>3</sup>	3.34	8.18	20.66	32.51	11.52

Fund facts	
<b>Sector</b>	Australian shares
<b>Tax aware level</b>	 Tax Optimised
<b>Inception date</b>	20 May 2019
<b>Fund code</b>	UF35
<b>Generation Life APIR code</b>	ALL3779AU
<b>Investment management cost<sup>4</sup></b>	0.65%p.a.
<b>Buy/sell spread</b>	0.25%/0.25%
<b>Suggested minimum investment period</b>	5 Years
<b>Risk level</b>	6 - High

## Performance commentary

For the one-month period ending 30 April 2021 the after fee and tax return was 2.67%.

Consumer Discretionary, Health care and Industrials sectors were the largest contributors to active return during the month.

By contrast, allocation in the Communication services, Consumer staples and Financials were the largest detractors for the month.

At a stock level Mineral Resources Ltd, Fortescue Metals Group Ltd and Xero Ltd were the top contributors. On the other side, positions in Beach Energy Ltd, Platinum Asset Management and JB Hi-Fi Ltd detracted from returns.

The rolling 12-month cash dividend yield of the Fund is forecast to be 3.96% versus the S&P/ASX200 Index of 3.76%.

## Market commentary

The Australian equity market (S&P/ASX200 Accumulation Index) finished the month up 3.47% with the index hitting its all-time high on 29 April. The S&P 500 also performed strongly, rising 5.25% in USD terms, closing above 4,000 points for the first time ever in April.

At a sector level for the ASX200, the IT and Materials sectors performed best rising 9.7% and 6.8% respective in April. The Energy sector fell 4.9% while defensive sectors such as Consumer Staples and Utilities also fell (2.5% and 1.2% respectively) as investors maintained a preference for growth exposures.

## Investment objective

Aims to provide long-term tax effective total returns, with diversification across a broad range of Australian companies and industries.

## Investment approach

The fund uses a systematic quantitative rules-based approach to build a diversified portfolio by considering factors such as the quality of a company, its growth potential and its implied value relative to its price. The approach considers the tax position of each holding and incorporates additional active investment insights to take advantage of dividends, associated franking credits and other tax effective payments with the aim of delivering an enhanced after-tax return.

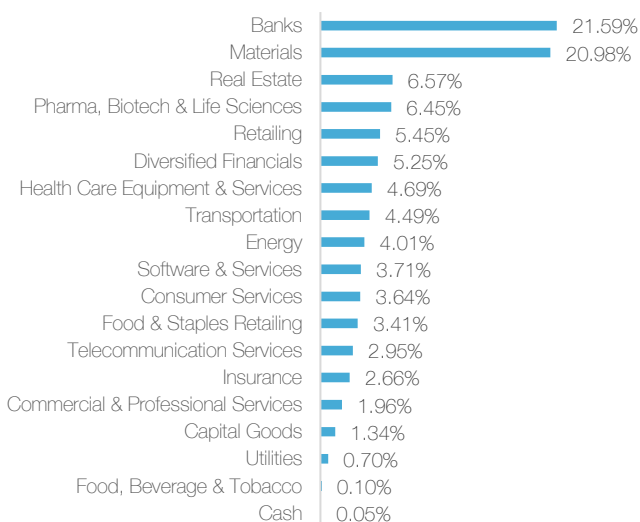
## Notes

1. Past performance is not an indicator of future performance.
2. S&P/ASX 200 Accumulation Index.
3. Adjusted for Investment management fees and transaction costs
4. 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.

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## Sector selection



## Top 10 holdings

Company	Fund (%)	Benchmark (%) <sup>2</sup>
Commonwealth Bank of Australia	8.01	8.03
BHP Group Ltd	6.50	7.14
CSL Ltd	6.43	6.27
Westpac Banking Corp	4.22	4.66
National Australia Bank Ltd	4.15	4.47
Australia & New Zealand Banking	3.56	4.16
Fortescue Metals Group Ltd	2.99	1.91
Rio Tinto Ltd	2.43	2.28
Macquarie Group Ltd	2.40	2.77
Sonic Healthcare Ltd	2.29	0.87

## About the investment manager



Redpoint is a boutique Australian investment manager that specialises in listed asset classes including Australian equities, international equities, global infrastructure and global property. Redpoint has brought together a significant group of seasoned investment specialists with complementary skills with a shared vision of delivering risk efficient and cost-effective investment solutions to their clients.

The Redpoint team have been managing systematic Australian and global equity strategies for over 20 years. Redpoint currently manages approximately \$10 billion for institutional and retail clients across a range of domestic and global equity strategies.

## About Generation Life

As the pioneer of Australia's first truly flexible investment bond, we have been at the forefront of providing innovative tax-effective investment solutions since 2004. As an innovation led business, we constantly strive to enhance our products and processes to optimise after-tax investment performance for our investors. We are a leading specialist provider of tax optimised investment and estate planning solutions – with over \$2 billion invested with us to date.

Generation Life is a regulated life insurance company and our parent company is listed on the Australian Securities Exchange. Our focus is to continue to provide Australians with market leading tax-effective investment solutions that provide a flexible investment alternative to meet both personal and financial goals.

Our investment solutions are designed to help you grow your wealth, meet your day-to-day investment needs and to help you plan for your future needs including the transfer of wealth to the next generation.

## Investor services

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## Adviser services

Phone 1800 333 657  
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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).