# generation

# Perpetual Wholesale Geared Australian Share Fund

Fact sheet | 31 May 2021

## Fund facts

Asset class	Australian shares - geared	
Tax aware level	Tax Enhanced	
Inception date	29 January 2006	
Fund code	UF16	
Generation Life APIR code	ALL0011AU	
Investment management costs <sup>1</sup>	1.17%p.a.	
Buy/sell spread	0.375%/0.375%	
Suggested minimum investment period	7 Years	
Risk level	7 - Very High	
Underlying strategy APIR code	PER0071AU	

#### Investment objective

Aims to enhance long-term capital growth through borrowing (gearing) to invest predominantly in quality Australian industrial and resource shares and to outperform the S&P/ASX 300 Accumulation Index (before fees and tax) over rolling three-year periods.

#### Investment approach

The manager researches companies of all sizes using consistent share selection criteria. The manager's priority is to select those companies that represent the best investment quality and are appropriately priced. In determining investment quality, investments are carefully selected on the basis of four key investment criteria: conservative debt levels, sound management, quality business and recurring earnings. The gearing level of the fund must be kept within pre-determined guidelines. Within these, the manager aims to ensure that the gearing level is maximised, subject to the cost of borrowing being adequately covered by net income. The fund invests predominantly in Australian shares listed on or proposed to be listed on any recognised Australian exchange but may have up to 20% exposure to international shares listed on or proposed to be listed on any recognised global exchange. Currency hedges may be used from time to time. Derivatives may be used in managing the fund, including for gearing purposes.

### About the investment manager

Perpetual Investments is one of Australia's most highly regarded and awarded investment managers, with \$28.4 billion in funds under management (as at 30 June 2020). Perpetual Investments is part of the Perpetual Group, which has been in operation for over 130 years. By employing one of the most experienced and highly regarded investment teams in Australia and applying a proven investment philosophy, Perpetual Investments has been able to help generations of Australians manage their wealth.

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

	Performance %	Performance %	
	(before administration fee)	(after administration fee) <sup>3</sup>	
1 month	4.64	4.59	
3 months	20.18	20.03	
6 months	29.38	29.08	
1 year	75.86	75.26	
3 years p.a.	11.38	10.78	
5 years p.a.	10.98	10.38	
Since inception p.a.	6.71	6.11	

#### Notes

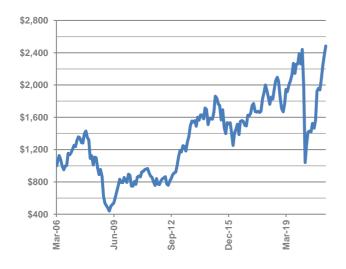
- Investment management costs include investment manager's fees, estimated investment expense recoveries and other indirect investment costs as a percentage of the total average assets of the investment option based on latest available information, but excludes indirect transaction and operational costs. The investment fees and costs exclude any investment performancebased fee that may be charged or incurred by the investment manager.
- <sup>2.</sup> Past performance is not an indicator of future performance.
- <sup>3.</sup> The 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	0-10%
Australian shares	90-100%
Gearing level <sup>4</sup>	0-60%

### Actual asset allocation<sup>5</sup>

	%
Cash	-
Australian shares	100.00
Total	100.00
Gearing	52.46

#### Notes

<sup>4.</sup> The gearing level is the fund's borrowings divided by the total gross value of assets. It will depend on the present levels and future expectation of the fund's net income (income after fees and expenses and excluding franking credits) and the cost of borrowings. If the fund's gearing level exceeds 60% (due to withdrawals or negative market movements), the manager will reduce the gearing level to 60% (or lower) within a reasonable period of time by repaying part of the borrowings through inflows or selling some of the fund's assets.

5. Asset allocations are updated quarterly.

Investor services		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).