

Ardea Real Outcome Fund

Fact sheet | 30 June 2022

Fund facts	
Sector	Diversified fixed interest
Tax aware level	 Tax Advantage
Inception date	28 April 2021
Fund code	UF37
Generation Life APIR code	ALL0815AU
Investment management costs¹	0.50% p.a.
Buy/sell spread	0.05%/0.05%
Suggested minimum investment period	2 years
Risk level	2 – Low
Underlying strategy APIR code	HOW0098AU

Investment objective

The fund targets a stable return in excess of inflation (before fees and tax) over the medium term.

Investment approach

The manager is a longer term, fundamentally driven, value investor with a focus on liquidity and diversification. The investment approach is based primarily on fundamental analysis with a focus on an accurate measurement and disciplined management of risk. The manager believes that by utilising multiple and diversified investment strategies, they can add value over the medium to longer term. The fund's objective is achieved through incorporating an efficient benchmark replication and generating returns through interest rates and arbitrage. These are managed within an overall risk framework. The manager aims to fully hedge any foreign currency exposure back to the Australian dollar.

About the investment manager

Formed in 2008 by its four founding principles, Ardea is a boutique fixed income investment manager with a focus on delivering stable, risk-controlled returns to investors. With extensive capabilities across inflation linked and nominal bonds, as well as credit and cash markets, Ardea has a long and successful track record in managing fixed income portfolios from traditional, defensive products, inflation-linked bonds and benchmark unaware and objectives-based solutions. Across all of these strategies, the team seeks to identify and exploit inefficiencies to deliver excess returns over and above the relevant benchmark with comparatively low risk.

Performance (after tax and fees)²

	Performance % (before administration fee)	Performance % (after administration fee) ³
1 month	0.63	0.58
3 months	1.04	0.89
6 months	0.48	0.18
1 year	-0.12	-0.72
3 years p.a.	-	-
5 years p.a.	-	-
Since inception p.a.	-1.15	-1.75

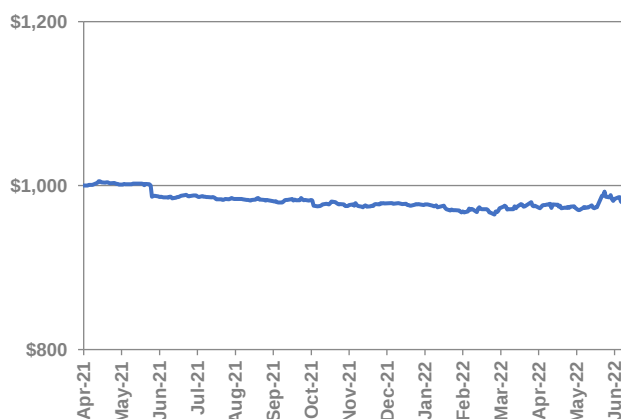
Notes

- 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 information available but excludes indirect transaction and operational costs.
- Past performance is not an indicator of future performance.
- 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%
Commonwealth government bonds, semi-government bonds and overseas government bonds	90-100%

Actual asset allocation⁴

	%
Cash	3.29
Commonwealth government bonds, semi-government bonds and overseas government bonds	96.71
Total	100.00

Notes

⁴ Asset allocations are updated quarterly.

Investor services

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