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
30 November 2023

This document should be read together with the **Generation Life Investment Bonds Product Disclosure Statement** dated 28 February 2023, **Investment Options Booklet** dated 30 November 2023 and **Additional Information Booklet** dated 30 November 2023.

Transaction costs for each investment option

This table provides the current buy-sell spreads and estimated indirect transaction & operational costs for all investment options.

Investment option	Tax aware level	Investment Category	Estimated indirect transaction & operational costs (p.a.) ¹	Transaction costs (buy-sell spreads)
AB Managed Volatility Equities Fund	 Tax Enhanced	Australian shares	0.15%	0.25%/0.25%
Affirmative Global Impact Bond Fund	 Tax Enhanced	ESG – International fixed interest	0.32%	0.10%/0.10%
Ardea Real Outcome Fund	 Tax Advantage	Diversified fixed interest	0.30%	0.05%/0.05%
Barrow Hanley Global Share Fund	 Tax Enhanced	International shares	0.33%	0.15%/0.10%
Bennelong Concentrated Australian Equities Fund	 Tax Enhanced	Australian shares	0.35%	0.20%/0.20%
Dimensional Global Bond Sustainability Trust	 Tax Enhanced	ESG – International fixed interest	0.15%	0.10%/0.10%
Dimensional Global Small Company Trust	 Tax Enhanced	International shares – small companies	0.29%	0.12%/0.12%
Dimensional Sustainability World Allocation 70/30 Trust	 Tax Enhanced	ESG – Diversified growth	0.27%	0.10%/0.10%
Dimensional World 30/70 Portfolio	 Tax Optimised	Diversified conservative	0.25%	0.08%/0.08%
Dimensional World 50/50 Portfolio	 Tax Optimised	Diversified balanced	0.26%	0.08%/0.08%
Dimensional World 70/30 Portfolio	 Tax Optimised	Diversified growth	0.26%	0.10%/0.10%
Dimensional World Equity Portfolio	 Tax Optimised	International shares	0.26%	0.12%/0.12%
DNR Capital Australian Emerging Companies Portfolio	 Tax Optimised	Australian shares – small companies	0.19%	0.25%/0.25%
EQT Wholesale Mortgage Income Fund	 Tax Advantage	Australian fixed interest – mortgages	0.29%	0.00%/0.00%
Evergreen Responsible Growth Model	 Tax Optimised	ESG – Diversified growth	0.24%	0.15%/0.15%
Firetrail Absolute Return Fund	 Tax Enhanced	Alternatives	0.78%	0.35%/0.35%
Generation Global Share Fund	 Tax Enhanced	ESG – International shares	0.21%	0.05%/0.05%
Generation Life Tax Effective Australian Share Fund	 Tax Optimised	Australian shares	0.10%	0.25%/0.25%
Generation Life Tax Effective Growth Fund	 Tax Optimised	Diversified growth	0.17%	0.18%/0.18%
Generation Life Term Deposit Fund	 Tax Advantage	Cash & deposits	0.00%	0.00%/0.00%
GMO Systematic Global Macro Trust	 Tax Advantage	Alternatives	0.26%	0.00%/0.00%
Hyperion Global Growth Companies Fund	 Tax Enhanced	International shares	0.15%	0.30%/0.30%
Investors Mutual Australian Share Fund	 Tax Optimised	Australian shares	0.19%	0.25%/0.25%
Investors Mutual Future Leaders Fund	 Tax Enhanced	Australian shares – small & mid companies	0.37%	0.25%/0.25%
iShares Hedged International Equity Index Fund	 Tax Enhanced	International shares – hedged	0.34%	0.07%/0.04%
iShares S&P/ASX20 ETF Portfolio	 Tax Enhanced	Australian shares	0.30%	0.08%/0.08%
iShares Wholesale Australian Bond Index Fund	 Tax Enhanced	Australian fixed interest	0.31%	0.05%/0.05%
iShares Wholesale Australian Equity Index Fund	 Tax Enhanced	Australian shares	0.31%	0.04%/0.04%
iShares Wholesale Australian Listed Property Index Fund	 Tax Enhanced	Property	0.31%	0.05%/0.05%

Investment option	Tax aware level	Investment Category	Estimated indirect transaction & operational costs (p.a.) ¹	Transaction costs (buy-sell spreads)
iShares Wholesale International Equity Index Fund	 Tax Enhanced	International shares	0.31%	0.06%/0.03%
Kapstream Absolute Return Income Fund	 Tax Enhanced	Diversified fixed interest	0.29%	0.00%/0.07%
Macquarie Global Listed Real Estate Fund	 Tax Enhanced	International property	0.438%	0.15%/0.15%
Macquarie Treasury Fund	 Tax Advantage	Cash & deposits	0.00%	0.00%/0.00%
Magellan Global Fund	 Tax Optimised	International shares	0.23%	0.07%/0.07%
Magellan Infrastructure Fund	 Tax Optimised	Property – international infrastructure	0.21%	0.15%/0.15%
Martin Currie Emerging Markets Fund	 Tax Enhanced	International shares – emerging markets	0.29%	0.15%/0.15%
Martin Currie Equity Income Fund	 Tax Optimised	Australian shares	0.19%	0.10%/0.10%
Martin Currie Real Income Fund	 Tax Enhanced	Property – diversified	0.31%	0.10%/0.10%
Mercer Future Wealth Balanced Portfolio	 Tax Optimised	Diversified growth	0.22%	0.17%/0.17%
MFS Concentrated Global Equity Trust	 Tax Enhanced	International shares	0.29%	0.15%/0.15%
MLC Horizon 2 Income Portfolio	 Tax Enhanced	Diversified conservative	0.32%	0.10%/0.10%
MLC Horizon 3 Conservative Growth Portfolio	 Tax Enhanced	Diversified balanced	0.34%	0.10%/0.10%
MLC Horizon 4 Balanced Portfolio	 Tax Enhanced	Diversified growth	0.36%	0.10%/0.10%
MLC MultiActive High Growth Portfolio	 Tax Enhanced	Diversified high growth	0.37%	0.10%/0.10%
Morningstar Balanced Model	 Tax Optimised	Diversified balanced	0.24%	0.09%/0.08%
Morningstar Growth Model	 Tax Optimised	Diversified growth	0.25%	0.10%/0.10%
Morningstar High Growth Model	 Tax Optimised	Diversified high growth	0.27%	0.10%/0.10%
Mutual ADI/Bank Securities	 Tax Advantage	Australian fixed interest	0.17%	0.00%/0.00%
Pendal Enhanced Credit Fund	 Tax Enhanced	Diversified fixed interest	0.29%	0.09%/0.09%
Pendal Sustainable Australian Share Fund	 Tax Enhanced	ESG – Australian shares	0.29%	0.25%/0.25%
Pendal Sustainable Balanced Fund	 Tax Enhanced	ESG – Diversified growth	0.43%	0.14%/0.14%
Perpetual Australian Share Fund	 Tax Optimised	Australian shares	0.30%	0.12%/0.12%
Perpetual Balanced Growth Fund	 Tax Enhanced	Diversified growth	0.33%	0.25%/0.00%
Perpetual Conservative Growth Fund	 Tax Enhanced	Diversified conservative	0.33%	0.21%/0.00%
Perpetual ESG Australian Share Fund	 Tax Enhanced	ESG – Australian shares	0.35%	0.12%/0.12%
Perpetual Geared Australian Share Fund	 Tax Enhanced	Australian shares – geared	0.48%	0.30%/0.30%
PIMCO Wholesale Australian Bond Fund	 Tax Enhanced	Australian fixed interest	0.29%	0.00%/0.10%
PIMCO Wholesale Global Bond Fund	 Tax Enhanced	International fixed interest	0.30%	0.00%/0.10%
Schroder Absolute Return Income Fund	 Tax Enhanced	Diversified fixed interest	0.31%	0.15%/0.15%
Schroder Real Return Fund	 Tax Enhanced	Diversified – dynamic allocation	0.42%	0.20%/0.20%
Stewart Investors Worldwide Sustainability Fund	 Tax Enhanced	ESG – International shares	0.15%	0.15%/0.15%
Vanguard Balanced Portfolio	 Tax Optimised	Diversified balanced	0.23%	0.10%/0.10%
Vanguard Conservative Portfolio	 Tax Optimised	Diversified conservative	0.23%	0.10%/0.10%
Vanguard Growth Portfolio	 Tax Optimised	Diversified growth	0.23%	0.09%/0.09%
Vanguard High Growth Portfolio	 Tax Optimised	Diversified high growth	0.23%	0.08%/0.08%
Walter Scott Global Equity Fund (Hedged)	 Tax Enhanced	International shares – hedged	0.15%	0.15%/0.11%

1. Estimate of transactional and operational costs incurred by the investment option (p.a.) based on latest available information. These are current estimates that may change.

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