

Fees and costs update








































































19 April 2024

This document should be read together with the Generation Life Investment Bonds Product Disclosure Statement dated 28 February 2023, Investment Options booklet dated 19 April 2024 and Additional Information Booklet dated 19 April 2024.

Management costs for each investment option

This table provides the current management costs for all investment options (excluding any administration fee discounts that may apply for investment amounts greater than \$50,000). Please refer to the Product Disclosure Statement for further details on fee discounts available on larger balances.

Investment option	Tax aware level	Investment category	Investment management fees and costs (p.a.) ¹	Administration fee (p.a.)	Total estimated management costs (p.a.) ²	Performance fee costs (p.a.) ³
AB Managed Volatility Equities Fund	 Tax Enhanced	Australian shares	0.55%	0.60%	1.15%	N/A
Affirmative Global Impact Bond Fund	 Tax Enhanced	ESG – International fixed interest	0.57%	0.60%	1.17%	N/A
Ardea Real Outcome Fund	 Tax Advantage	Diversified fixed interest	0.50%	0.60%	1.10%	N/A
Barrow Hanley Global Share Fund	 Tax Enhanced	International shares	0.99%	0.60%	1.59%	N/A
Bennelong Concentrated Australian Equities Fund	 Tax Enhanced	Australian shares	0.89%	0.60%	1.49%	0.68%
Dimensional Global Bond Sustainability Trust	 Tax Enhanced	ESG – International fixed interest	0.36%	0.40%	0.76%	N/A
Dimensional Global Small Company Trust	 Tax Enhanced	International shares – small companies	0.647%	0.60%	1.247%	N/A
Dimensional Sustainability World Allocation 70/30 Trust	 Tax Enhanced	ESG – Diversified growth	0.407%	0.60%	1.007%	N/A
Dimensional World 30/70 Portfolio	 Tax Optimised	Diversified conservative	0.37%	0.40%	0.77%	N/A
Dimensional World 50/50 Portfolio	 Tax Optimised	Diversified balanced	0.397%	0.40%	0.797%	N/A
Dimensional World 70/30 Portfolio	 Tax Optimised	Diversified growth	0.408%	0.40%	0.808%	N/A
Dimensional World Equity Portfolio	 Tax Optimised	International shares	0.42%	0.40%	0.82%	N/A
DNR Capital Australian Emerging Companies Portfolio	 Tax Optimised	Australian shares – small companies	1.15%	0.60%	1.75%	2.64%
EQT Wholesale Mortgage Income Fund	 Tax Advantage	Australian fixed interest – mortgages	0.85%	0.60%	1.45%	N/A
Evergreen Responsible Growth Model	 Tax Optimised	ESG – Diversified growth	0.863%	0.60%	1.463%	0.002%
Firetrail Absolute Return Fund	 Tax Enhanced	Alternatives	1.28%	0.60%	1.88%	1.13%
Generation Global Share Fund	 Tax Enhanced	ESG – International shares	1.22%	0.60%	1.82%	0.62%
Generation Life Tax Effective Australian Share Fund	 Tax Optimised	Australian shares	0.54%	0.50%	1.04%	N/A
Generation Life Tax Effective Growth Fund	 Tax Optimised	Diversified growth	0.76%	0.60%	1.36%	N/A
Generation Life Term Deposit Fund	 Tax Advantage	Cash & deposits	0.09%	0.46%	0.55%	N/A
GMO Systematic Global Macro Trust	 Tax Advantage	Alternatives	1.011%	0.60%	1.611%	0.07%
GQG Partners Global Equity Fund	 Tax Enhanced	International shares	0.75%	0.60%	1.35%	N/A
Hyperion Global Growth Companies Fund	 Tax Enhanced	International shares	0.70%	0.60%	1.30%	1.48%
Investors Mutual Australian Share Fund	 Tax Optimised	Australian shares	0.993%	0.60%	1.593%	N/A
Investors Mutual Future Leaders Fund	 Tax Enhanced	Australian shares – small & mid companies	0.993%	0.60%	1.593%	0.00%
iShares Hedged International Equity Index Fund	 Tax Enhanced	International shares – hedged	0.09%	0.60%	0.69%	N/A
iShares S&P/ASX20 ETF Portfolio	 Tax Enhanced	Australian shares	0.24%	0.60%	0.84%	N/A
iShares Wholesale Australian Bond Index Fund	 Tax Enhanced	Australian fixed interest	0.09%	0.60%	0.69%	N/A
iShares Wholesale Australian Equity Index Fund	 Tax Enhanced	Australian shares	0.08%	0.60%	0.68%	N/A
iShares Wholesale Australian Listed Property Index Fund	 Tax Enhanced	Property	0.09%	0.60%	0.69%	N/A
iShares Wholesale International Equity Index Fund	 Tax Enhanced	International shares	0.09%	0.60%	0.69%	N/A
Kapstream Absolute Return Income Fund	 Tax Enhanced	Diversified fixed interest	0.55%	0.60%	1.15%	N/A

Investment option	Tax aware level	Investment category	Investment management fees and costs (p.a.) ¹	Administration fee (p.a.)	Total estimated management costs (p.a.) ²	Performance fee costs (p.a.) ³
Macquarie Dynamic Bond Fund	 Tax Enhanced	International fixed interest	0.614%	0.60%	1.214%	0.07%
Macquarie Global Listed Real Estate Fund	 Tax Enhanced	International property	0.99%	0.60%	1.59%	N/A
Macquarie Treasury Fund	 Tax Advantage	Cash & deposits	0.45%		0.45%	N/A
Magellan Global Fund	 Tax Optimised	International shares	1.35%	0.60%	1.95%	0.07%
Magellan Infrastructure Fund	 Tax Optimised	Property – international infrastructure	1.06%	0.60%	1.66%	0.09%
Martin Currie Emerging Markets Fund	 Tax Enhanced	International shares – emerging markets	1.00%	0.60%	1.60%	N/A
Martin Currie Equity Income Fund	 Tax Optimised	Australian shares	0.85%	0.60%	1.45%	N/A
Martin Currie Real Income Fund	 Tax Enhanced	Property – diversified	0.85%	0.60%	1.45%	N/A
Mercer Future Wealth Balanced Portfolio	 Tax Optimised	Diversified growth	0.64%	0.60%	1.24%	0.29%
MFS Concentrated Global Equity Trust ⁴	 Tax Enhanced	International shares	0.90%	0.60%	1.50%	N/A
MLC Active Balanced Portfolio ⁴	 Tax Enhanced	Diversified growth	0.87%	0.60%	1.47%	0.03%
MLC Active Conservative Portfolio ⁴	 Tax Enhanced	Diversified conservative	0.75%	0.60%	1.35%	0.03%
MLC Active High Growth Portfolio ⁴	 Tax Enhanced	Diversified high growth	0.94%	0.60%	1.54%	0.00%
MLC Active Moderate Portfolio ⁴	 Tax Enhanced	Diversified balanced	0.81%	0.60%	1.41%	0.03%
Morningstar Balanced Model	 Tax Optimised	Diversified balanced	0.69%	0.60%	1.29%	N/A
Morningstar Growth Model	 Tax Optimised	Diversified growth	0.72%	0.60%	1.32%	N/A
Morningstar High Growth Model	 Tax Optimised	Diversified high growth	0.76%	0.60%	1.36%	N/A
Mutual ADI/Bank Securities	 Tax Advantage	Australian fixed interest	0.391%	0.33%	0.721%	N/A
Pendal Enhanced Credit Fund ⁵	 Tax Enhanced	Diversified fixed interest	0.45%	0.60%	1.05%	N/A
Pendal Sustainable Australian Share Fund	 Tax Enhanced	ESG – Australian shares	0.85%	0.60%	1.45%	N/A
Pendal Sustainable Balanced Fund	 Tax Enhanced	ESG – Diversified growth	0.80%	0.60%	1.40%	N/A
Perpetual Australian Share Fund	 Tax Optimised	Australian shares	0.99%	0.60%	1.59%	N/A
Perpetual Balanced Growth Fund	 Tax Enhanced	Diversified growth	1.11%	0.60%	1.71%	N/A
Perpetual Conservative Growth Fund	 Tax Enhanced	Diversified conservative	0.95%	0.60%	1.55%	N/A
Perpetual ESG Australian Share Fund	 Tax Enhanced	ESG – Australian shares	1.175%	0.60%	1.775%	N/A
Perpetual Geared Australian Share Fund	 Tax Enhanced	Australian shares – geared	1.19%	0.60%	1.79%	N/A
PIMCO Wholesale Australian Bond Fund	 Tax Enhanced	Australian fixed interest	0.51%	0.60%	1.11%	N/A
PIMCO Wholesale Global Bond Fund ⁴	 Tax Enhanced	International fixed interest	0.55%	0.60%	1.15%	N/A
Schroder Absolute Return Income Fund	 Tax Enhanced	Diversified fixed interest	0.38%	0.60%	0.98%	0.01%
Schroder Real Return Fund	 Tax Enhanced	Diversified – dynamic allocation	0.62%	0.60%	1.22%	0.01%
Stewart Investors Worldwide Sustainability Fund	 Tax Enhanced	ESG – International shares	0.615%	0.60	1.215%	N/A
Vanguard Balanced Portfolio	 Tax Optimised	Diversified balanced	0.27%	0.40%	0.67%	N/A
Vanguard Conservative Portfolio	 Tax Optimised	Diversified conservative	0.27%	0.40%	0.67%	N/A
Vanguard Growth Portfolio	 Tax Optimised	Diversified growth	0.27%	0.40%	0.67%	N/A
Vanguard High Growth Portfolio	 Tax Optimised	Diversified high growth	0.27%	0.40%	0.67%	N/A
Walter Scott Global Equity Fund (Hedged)	 Tax Enhanced	International shares – hedged	1.28%	0.60%	1.88%	N/A
Yarra Enhanced Income Fund ⁶	 Tax Enhanced	Diversified fixed interest	0.55%	0.60%	1.15%	N/A

¹ Investment management costs include investment manager's fees, estimated investment expense recoveries and other indirect costs as a percentage of the total average assets of the investment option based on the latest information available but exclude investment performance fee costs that may be charged or incurred by the investment manager and exclude indirect transaction and operational costs (refer to the Product Disclosure Statement for further information about fees and costs).

² Fee is inclusive of the management fee, other management costs and the administration fee.

³ Performance fee costs are generally based on the average of actual performance fee costs of the investment manager for the respective investment option (other than the Evergreen Responsible Growth Model which reflects an estimate based on the performance fees of the investment option's underlying investments and the expected portfolio of the investment option) incurred over the previous five financial years (or less if the underlying investment strategy has been in operation by the investment manager for a shorter period) and based on the latest information available. However, the actual performance fee payable (if any) will depend on the performance of the investment option and the performance fee estimate provided is not an indicator of future performance fees of the investment option.

⁴ The tax aware level will change to Tax Optimised effective 23 May 2024.

⁵ The investment option's name, investment strategy and costs will change effective 23 May 2024. The name of the fund will change to Yarra Enhanced Income Fund.

⁶ Available from 23 May 2024.

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