


Pendal Enhanced Credit Fund

(to be transitioned to Yarra Enhanced Income Fund)

Fact sheet | 31 March 2024

Fund facts	
Sector	Diversified fixed interest
Tax aware level	 Tax Enhanced
Inception date	12 August 2004
Fund code	UF03
Generation Life APIR code	ALL0017AU
Investment management cost¹	0.45% p.a.
Buy/sell spread	0.09%/0.09%
Suggested minimum investment period	3 Years
Risk level	5 - Medium to High
Underlying strategy APIR code	RFA0100AU

Recent investment management history

Investment option name changed from UBS hybrid income fund effective 17 May 2015.

Investment manager changed from UBS Asset Management to Pendal Institutional Limited on 17 May 2015.

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.
- Bloomberg Finance L.P. and its affiliates (collectively, 'Bloomberg') do not approve or endorse this material and disclaim all liability for any loss or damage of any kind arising out of the use of all or any part of this material.
- Past performance is not an indicator of future performance.
- The administration fee is deducted directly from the investment option before unit prices are declared.

Investment objective

Aims to provide a return (before fees, costs and tax) that exceeds the Bloomberg AusBond Non Govt 0+ Year Index² over the medium term.

Investment approach

This fund is designed for investors who want income, diversification across a broad range of companies and industries and are prepared to accept some variability of returns. The fund aims to take advantage of investment opportunities within the Australian non-Government fixed interest market and invests primarily in Australian dollar corporate bonds including investment grade securities issued by leading corporations listed on the Australian Securities Exchange. The fund may also invest in a limited amount of hybrid securities, non-investment grade securities and unrated securities. The fund may also hold cash and may use derivatives.

About the investment manager

Pendal Institutional Limited (Pendal) is an independent, global investment management business focused on delivering superior investment returns for its clients through active management. Pendal offers investors a range of Australian and international investment choices including shares, property securities, fixed income and cash strategies, as well as multi-asset and responsible investments. To complement its in-house expertise, Pendal also partners with leading global investment managers. Pendal is a wholly owned subsidiary of Pendal Group Limited. With \$89.4 billion in funds under management (as at 30 June 2020), Pendal Group Limited is one of Australia's largest and most enduring pure investment managers (ASX: PDL).

Performance (after tax and fees)³

	Performance % (before administration fee)	Performance % (after administration fee) ⁴
1 month	0.65	0.60
3 months	1.01	0.86
6 months	3.43	3.13
1 year	3.43	2.83
3 years p.a.	-0.10	-0.70
5 years p.a.	0.79	0.19
Since inception p.a.	2.86	2.26

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Investment guidelines

	Range
Investment grade corporate bonds	70-100%
Commonwealth bonds and semi-government bonds	0-20%
Convertible notes	0-10%
Convertible preference shares	0-10%
Capital notes	0-10%

Actual asset allocation⁵

	%
Cash	10.00
Australian fixed interest	90.00
Total	100.00

Notes

⁵ Asset allocations are updated quarterly.

Investor services

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Adviser services

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