


Affirmative Global Impact Bond Fund

Fact sheet | 31 October 2024

Fund facts

Sector	International fixed interest
Tax aware level	 Tax Enhanced
Inception date	28 April 2021
Fund code	UF49
Generation Life APIR code	ALL0565AU
Investment management costs¹	0.55% p.a.
Buy/sell spread	0.10%/0.10%
Suggested minimum investment period	3 years
Risk level	4 - Medium
Underlying strategy APIR code	FSF7298AU

Investment objective

Aims to simultaneously create a positive and verifiable environmental and social impact whilst targeting a total return in excess of the Bloomberg Barclays Global Aggregate Index² hedged to Australian dollars (before fees and tax) over rolling three-year time periods.

Investment approach

The fund will invest primarily in investment grade global fixed income instruments, investing for the medium and longer term. The investable universe consists only of issues and issuers that have passed both an Environmental, Social, Governance (ESG) and Impact screen.

The process for determining whether an issue and issuer is making a meaningful impact focuses on the use of proceeds, transparency and measurability. The portfolio invests primarily in tradable debt securities but may use derivatives to gain market exposure or for risk management. The fund can take active currency positions relative to the benchmark (that is hedged into Australian dollars).

About the investment manager

Affirmative Investment Management (AIM) is a global fixed income manager focused on delivering mainstream market returns with impact. AIM is the world's first fund manager to dedicate their investment strategy to impact bonds (i.e. labelled green bonds, social bonds and sustainable bonds).

AIM's innovative formula is a fusion of mainstream portfolio management and sustainability. This approach is new in the marketplace and draws on the experience of a team of leading experts in investment and sustainability, providing positive solutions to global challenges. AIM's focus is to promote robust verification and reporting, along with active engagement, whilst ensuring repeatable performance and sustainable impact.

Established in 2014 by Stephen Fitzgerald and Stuart Kinnersley, AIM is 100% owned by its employees and headquartered in London, with offices in Washington and Sydney. AIM is comprised of like-minded investment professionals who are advocates for social and environmental change. The company was instrumental in the evolution of green bonds and has the longest track record in the impact bond market.

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Performance (after tax and fees)³

	Performance % (before administration fee)	Performance % (after administration fee) ⁴
1 month	-1.14	-1.19
3 months	0.49	0.34
6 months	2.96	2.66
1 year	5.52	4.92
3 years p.a.	-1.73	-2.33
5 years p.a.	-	-
Since inception p.a.	-1.65	-2.25

Investment guidelines

	Range
Cash and international fixed interest	100%

Actual asset allocation⁵

	%
Cash and international fixed interest	100.00
Total	100.00

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.
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- Past performance is not an indicator of future performance.
- The administration fee is deducted directly from the investment option before unit prices are declared.
- Asset allocations updated quarterly.

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