

Kapstream Absolute Return Income Fund

Fact sheet | 31 January 2026

Fund facts	
Sector	Diversified fixed interest
Tax aware level	 Tax Enhanced
Inception date	4 December 2017
Fund code	UF10A
Generation Life APIR code	ALL8139AU
Investment management cost¹	0.55% p.a.
Buy/sell spread	0.00%/0.07%
Suggested minimum investment period	3 Years
Risk level	3 - Low to Medium
Reference underlying strategy APIR code	HOW0052AU

Notes

- 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 latest available information, but excludes 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).
- 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 steady stream of income and capital stability over the medium term while aiming to outperform the Reserve Bank of Australia official cash rate through market cycles (before fees and taxes).

Investment approach

Targets an absolute return over time, by investing in a global, diversified portfolio of predominantly investment grade fixed income securities, according to the manager's global macroeconomic and market views.

About the investment manager

Kapstream is a specialist manager of global fixed income strategies. Kapstream steps beyond the traditional 'core manager' fixed income approach by actively and flexibly investing in a wide range of strategies to exploit market inefficiencies across the full spectrum of fixed income markets. This expertise, together with the broad investment universe that Kapstream can utilise, enables Kapstream to deliver consistent and positive returns to investors over time.

Performance (after tax and fees)²

	Performance % (before administration fee)	Performance % (after administration fee) ³
1 month	0.37	0.32
3 months	0.98	0.83
6 months	2.23	1.93
1 year	4.08	3.48
3 years p.a.	4.13	3.53
5 years p.a.	2.27	1.67
Since inception p.a.	1.86	1.26

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Investment guidelines

	Range
Cash	0-100%
International fixed interest	0-100%

Actual asset allocation⁴

	%
Cash	10.84
Australian fixed interest	89.12
Global fixed interest	0.04
Total	100.00

Notes

⁴ Asset allocations are updated quarterly. Generation Life's actual asset allocation categories may differ from the Investment Guidelines set by underlying managers who may use separate and distinct asset allocation classifications and measurement standards to define their investment universe.

Investor services

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Adviser services

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