

Yarra Enhanced Income Fund

Fact sheet | 31 July 2026

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	0.55% p.a.
Buy/sell spread	0.10%/0.10%
Suggested minimum investment period	5 Years
Risk level	5 - Medium to High
Reference underlying strategy APIR code	JBW0018AU

Recent investment management history

Investment manager changed from Pental Institutional Limited to Yarra Capital Management on 23 May 2024.

Investment option name changed from Pental Enhanced Credit Fund effective 23 May 2024

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

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

Investment objective

Aims to earn higher returns than traditional cash management and fixed income investments (over the medium-to-long-term) through exposure to a diversified portfolio of hybrid (debt/equity) and fixed income securities. The fund is expected to produce less volatile returns that are inherent in equity markets, while offering modest capital growth and some franking credits.

Investment approach

The approach is research-driven, utilising the manager's comprehensive research process and taking into account the broad economic and market environment as well as specific investment details. The fund invests in a range of high yielding fixed income and hybrid securities. The assets which the fund will be exposed to include: floating rate notes, convertible/converting securities, corporate bonds, government and semi-government securities, structured/subordinated debt, perpetual (non-call) step-up preference securities, cash and high yielding fixed income securities. The underlying assets are predominantly Australian and denominated in Australian dollars or foreign currencies. Derivatives may be used to manage investment risk and gain or reduce exposure to relevant markets in an efficient manner whilst still remaining within allowable asset allocation ranges.

About the investment manager

Yarra Capital Management (YCM) was originally established in January 2017 following the management buyout of Goldman Sachs Asset Management's Australian focused investment capabilities and operating platform. The management buyout was backed by TA Associates, a global growth private equity firm with a long history of investing in funds management companies. In 2021, YCM expanded its footprint through the acquisition of Nikko Asset Management's Australian business, and as a result, becoming one of Australia's largest independently owned active fund managers. Today, YCM is one of Australia's largest independently owned Australian funds management businesses. The manager's investment teams are supported by a broad team of deeply experienced professionals across the manager's Finance, IT, Human Resources, Legal Risk & Compliance, Sales, Marketing, Distribution, and Investment Operations functions, led by Edward Eason (Managing Director) and the manager's leadership.

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.

Yarra Enhanced Income Fund

Fact sheet | 31 July 2026

Performance (after tax and fees)³

	Performance % (before administration fee)	Performance % (after administration fee) ⁴
1 month	0.30	0.25
3 months	1.50	1.35
6 months	1.34	1.04
1 year	3.06	2.46
3 years p.a.	4.28	3.68
5 years p.a.	1.45	0.85
Since inception p.a.	2.97	2.37

Investment guidelines

	Range
Fixed interest, hybrid securities & cash	0-100%

Actual asset allocation⁵

	%
Cash	5.00
Australian fixed interest	90.00
International fixed interest	5.00
Total	100.00

Notes

⁵ 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

Phone 1800 806 362
Email enquiry@genlife.com.au

Adviser services

Phone 1800 333 657
Email advisers@genlife.com.au

Generation Life Limited (Generation Life) AFSL 225408 ABN 68 092 843 902 is the product issuer. The information provided is general in nature and does not consider the investment objectives, financial situation or needs of any individual and is not intended to constitute personal financial advice. The product's Product Disclosure Statement and Target Market Determination are available at www.genlife.com.au and should be considered in deciding whether to acquire, hold or dispose of the product. Professional financial advice is recommended. Generation Life excludes, to the maximum extent permitted by law, any liability (including negligence) that might arise from this information or any reliance on it. Generation Life does not make any guarantee or representation as to any particular level of investment returns. Past performance is not an indication of future performance. Returns are net of fund taxes, management fees and other operating expenses (if applicable) and are based on the unit prices for the quoted periods and exclude the effect of any investor specific transactions such as transaction costs, stamp duty and management fee rebates. Returns are not annualised for periods of less than one year.