

REAL ASSET MANAGEMENT  
AUSTRALIAN DIVERSIFIED FIXED INCOME FUND



INVESTMENT OBJECTIVE

Deliver a regular income stream at a premium to the official Australian Cash Rate with low levels of capital volatility.

Over the medium to long term the strategy aims to outperform the Bloomberg Ausbond Bank Bill index by 1% per annum, net of fees, prior to taxation.

In delivering on this Investment Objective, the RAM Diversified FI & Credit Portfolio aims to provide clients with attractive and regular income distributions, whilst providing low capital volatility.

FEATURE

- ◆ Portfolio of senior, subordinated and capital securities issued by major Australian Banks, financial institutions and Companies listed on the ASX.
- ◆ SIV Compliant – fund is managed inline with SIV Complying investment balancing investments guidelines.
- ◆ Income stream benefits from any increase in base rates
- ◆ Liquid – traded on Australian Stock Exchange (T + 3) or OTC markets
- ◆ Diversified Portfolio – Maximum 15% Issuer Concentration Risk Major Banks, 10% other issuers.
- ◆ Tax Aware Style - majority withholding tax exempt income
- ◆ Minimum BBB- Issuer Credit Rating
- ◆ Minimum \$500k \$/AUD Investment, 3-5 year recommended investment horizon
- ◆ Sector Exclusions to: Armaments, Gaming, Tobacco Retailing, Nicotine Production, Pornography

CURRENT FUND YIELD

Period	Running Yield	Yield to Maturity
Current Yield	6.1% p.a.	6.0% p.a.

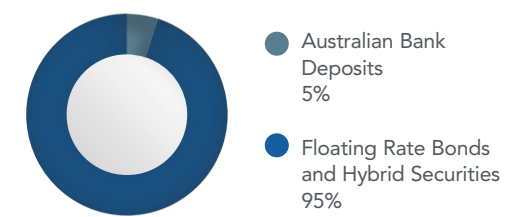
Past Performance is not an indicator of Future Performance. Fund Returns are calculated in Australian Dollars, before management fees and expenses.

5.5%-6.0%<sup>p.a.</sup>  
Prior to fees  
Income payable quarterly  
Variable Yield, Floating Rate

FUND INFORMATION

Currency	AUD
Trading	10:00-16:00 (AEST)
Underlying Assets	Bonds from major Australian Banks & Corporates, including hybrid subordinated securities
Distributions	Quarterly, Variable
Investment Manager	Real Asset Management Pty Ltd
Management Fees	0.65% 0.125% Admin Fee
Issuer	EQT Responsible Entity Services Ltd
Custodian	Mainstream Fund Services Australia
Auditor	Pitcher Partners Australia
Legal Advisor	Baker & Mckenzie

ASSET ALLOCATION



ESG EXCLUSIONS

The following sector exclusions based on company revenue/GICS industry group apply to the investment universe:

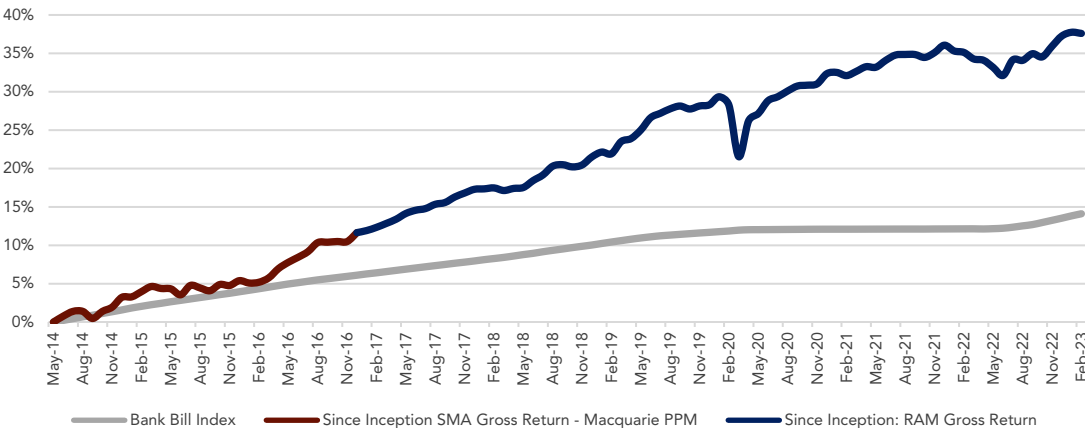
Revenue: Gambling (0.0%), Tobacco Retailing (10%), Tobacco Manufacturing (0.0%), Pornography (0.0%), Armaments (0.0%), Coal Mining (0.0%). GICS sectors following are specifically excluded: Aerospace & Defense, Casinos & Gambling, Coal & Consumable Fuels, Tobacco/Nicotine Production.

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Since inception the strategy has consistently delivered above cash returns with low levels of volatility

Diversified FI & Credit SMA Since Inception - May 2014



IMAP  
MANAGED ACCOUNT  
AWARD WINNER  
AUSTRALIAN FIXED  
INTEREST



Australian  
Fixed  
Interest  
Winner  
2020 IMAP MANAGED  
ACCOUNT AWARDS



Australian  
Fixed  
Interest  
Winner  
2019 IMAP MANAGED  
ACCOUNT AWARDS



Other Asset  
Classes  
Winner  
2018 IMAP MANAGED  
ACCOUNT AWARDS

AUSTRALIAN DIVERSIFIED FI & CREDIT STRATEGY Performance as at 30th April 2023	1 Year	2 Year p.a.	3 Year p.a.	5 Year p.a.	Since Inception p.a. (RAM – 31/12/2016)	7 Year p.a.	Since Strategy Inception p.a. (31/5/2014)
Cash Return	2.59%	1.37%	2.58%	2.74%	2.84%	3.45%	3.15%
Imputation Credits	0.77%	0.62%	0.60%	0.64%	0.63%	0.69%	0.58%
Gross Return	3.37%	1.99%	3.18%	3.38%	3.48%	4.14%	3.73%
Bank Bills Index	2.36%	1.19%	0.81%	1.11%	1.25%	1.64%	1.56%
Relative Return	1.00%	0.80%	2.37%	2.26%	2.23%	2.50%	2.17%

Since Inception Data shows the composite time series since inception of strategy reflecting a continuous time series (Same PM/Universe/Style/Objective). Imputation credits may add to returns for Australian tax payers eligible for rebate. The above chart shows the performance of the model portfolio prior to fees. The fund strategy is based on the above strategy but has an additional SIV compliance constraint.

CERTIFIED RESPONSIBLE INVESTMENT



CERTIFIED BY RIAA

The RAM Australian Diversified Fixed Income Fund has been certified by the Responsible Investment Association Australasia according to strict disclosure practices required under the Responsible Investment Certification Program.

RIAA's RI Certification Symbol signifies that a product or service offers an investment style that takes into account environmental, social, governance or ethical considerations. The Symbol also signifies that the RAM Australian Diversified Fixed Income Fund adheres to the strict operational and disclosure practices required under the Responsible Investment Certification Program for the category of Product. The Certification Symbol is a Registered Trademark of the Responsible Investment Association Australasia (RIAA). Detailed information about RIAA, the Symbol and RAM Australian Diversified Fixed Income Fund's methodology, performance and stock holdings can be found at [www.responsibleinvestments.com.au](http://www.responsibleinvestments.com.au), together with details about other responsible investment products certified by RIAA.<sup>1</sup>

ABOUT RAM

Real Asset Management (RAM) is an Australian owned Wealth and Asset Manager specialising in Real Estate, Credit and Private Equity markets, for institutions and wealthy families globally. RAM opened its Australian office in 2013 and now has 5 offices in Sydney, Melbourne, Brisbane, Shanghai and Hong Kong. RAM provides more than 15 investment strategies and has a team of over 100 finance professionals managing in excess of A\$3.9bn in assets.

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Source: Macquarie, RAM, Bloomberg, E&P, Lionsec. RAM Strategy Gross return is inclusive of imputation credits for a 0% tax payer, prior to fees. Past Performance is not a reliable indicator of future performance. The Lionsec Rating (assigned October 2018) to the RAM Diversified Fixed Interest and Credit SMA presented in this document is published by Lionsec Research Pty Ltd ABN 11 151 658 561 AFSL 421 445. The Rating is limited to "General Advice" (as defined in the Corporations Act 2001 (Cth)) and based solely on consideration of the investment merits of the financial product(s). Past performance information is for illustrative purposes only and is not indicative of future performance. It is not a recommendation to purchase, sell or hold Real Asset Management Diversified Fixed Interest & Credit SMA, and you should seek independent financial advice before investing in this product. The Rating is subject to change without notice and Lionsec assumes no obligation to update the relevant document(s) following publication. Lionsec receives a fee from the Fund Manager for researching the product(s) using comprehensive and objective criteria. For further information regarding Lionsec's Ratings methodology, please refer to Lionsec's website at: <http://www.lionsecresearch.com.au/research-solutions/our-ratings>.

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