

Income Fund

December 2023

Points of interest

- Effective from 1 July 2021, Australia Cash Plus Fund, Australia Fixed Interest Fund and International Bond Fund were merged and renamed as Income Fund.
- The Income Fund invests in underlying BlackRock unit trusts, based on following strategic asset allocation.

| Asset Class | Strategic asset allocation |
|---------------------------|----------------------------|
| Australian Equities | 5% |
| Global Listed Property | 5% |
| Global Fixed Interest | 36% |
| Australian Fixed Interest | 24% |
| Term Annuities | 15% |
| Cash – Term Deposits | 11% |
| Cash – Enhanced Cash | 4% |

Important information

All fund returns are shown after NSW Trustee and Guardian investment fees have been deducted. You should not take this fact sheet as an investment recommendation. We do not provide legal, financial, investment or other advice here. If you do require advice, or further information, please contact our Financial Planning Unit on 1300 10 20 30.



**NSW Trustee
& Guardian**

NSW Trustee and Guardian's Income Fund produces a higher expected return than cash for customers who have a slightly longer investment horizon but remain sensitive to capital loss. The fund has a medium investment horizon, 3 to 5 years. Investment returns are distributed at the end of June and December and are reinvested into the fund.

Investment objective

To generate income while maintaining low level investment risks over the medium term.

Benchmark Income Composite Index.

Fund size \$363 million as at 31 December 2023.

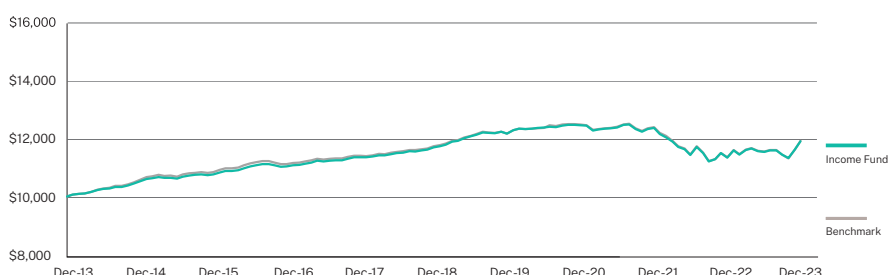
Inception date 1 July 2021.

Investment fee 0.25% (GST exempt) per annum of the investment value.

Fund manager NSW Trustee & Guardian is responsible for management of the fund. JANA Investment Advisor is the appointed investment consultant and BlackRock is the appointed fund manager.

Custodian Within the fund, Citi Australia holds the fund's investments as independent custodian.

Growth of hypothetical investment of \$10,000



This chart reflects the theoretical performance of a hypothetical investment in the fund of AUD10,000 over 10 years, assuming the fund existed from December 2013. Performance before June 2021 is weighted average return of Australia Cash Plus Fund, Australia Fixed Interest Fund and International Bond Fund. Performance after June 2021 is representative of fund's actual performance. It should be noted that theoretical and past performance is not a reliable indicator of future performance, where the market environment invariably changes with the passage of time.

| | % 3 months | % 1 Year | % p.a. 3 Years | % p.a. 5 Years | % p.a. 10 Years |
|--------------------------|---------------|-------------|-------------------|-------------------|--------------------|
| Income Fund [!] | 4.03 | 4.93 | -1.49 | 0.35 | 1.72 |
| Benchmark ^{*!} | 4.14 | 4.94 | -1.56 | 0.14 | 1.45 |

^{*}Data source: Custodian

[!]Data based on current strategic asset allocation