

Antares Income Fund

For investors who want a defensive investment which targets income



The key benefits include:

- Aims to deliver regular income
- Access to a fund that seeks liquidity in all market conditions
- Access to fixed income investment opportunities, markets and diversification not usually available to direct individual investors
- A broadly diversified portfolio of assets with a focus on capital preservation
- A focus on protection from rising inflation and higher interest rates
- Access to Antares' proven investment experience and expertise

a partner of

 **ASSET MANAGEMENT**

At Antares Fixed Income, our objective is to deliver superior defensive investment solutions, using active management to maximise risk adjusted returns with a focus on delivering relatively stable returns through the cycle. Antares' investment approach is to construct portfolios that are designed to maximise risk adjusted expected returns by capturing yield enhancement from credit, term and liquidity premia via security selection as well as harness capital gains from rolling down the yield curve over the investment horizon. Antares' also seeks to add additional returns through the active management of yield curve positioning and duration.

The Antares Income Fund aims to provide both a stable earning yield and income while seeking to preserve capital over the medium term with a focus on maintaining overall Fund liquidity. The Antares Income Fund primarily invests into fixed and floating rate investment grade credit securities from domestic and global corporate issuers. Interest rate and credit derivatives are used to manage the portfolio positioning and hedge unwanted risk exposure. The Fund can also opportunistically invest into the high yield credit market using credit derivatives when the risk reward is sufficiently compelling. The Fund typically has a low sensitivity to interest rate movements due to its low duration profile.

How the Fund invests

The Fund is managed using Core and Overlay strategies.

Core strategies include direct investments in bonds issued by corporates and other entities or indirect investments via purchasing units in other Antares managed funds such as the Antares Enhanced Cash Trust and the Antares Short Duration Credit Fund.

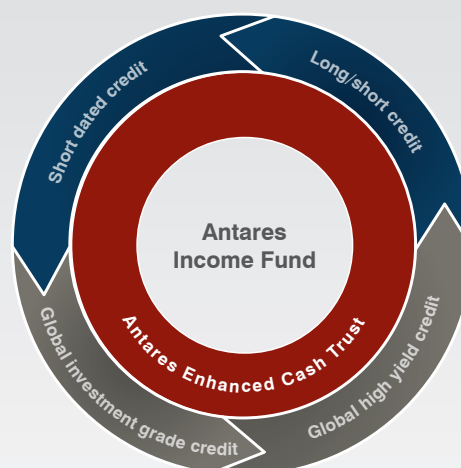
Overlay strategies are typically implemented via synthetic or derivative exposures and may include interest rate optionality, interest rate curve positioning, long/short positions in credit securities, global investment grade credit securities and global high yield credit securities.

Antares sets an overall risk and return target for the Fund depending on market conditions, investment opportunities and the prevailing strategic assessment. Core and Overlay strategies are then implemented as required to best capture the overall strategy. The Antares Enhanced Cash Trust and the Antares Short Duration Credit Funds have long term track records of delivering consistent and true to label outcomes for their investors. These funds carry high levels of liquidity and primarily invest into investment grade floating rate securities issued by banks and industrial corporations, and fixed interest bonds where the majority of the interest rate risk is hedged via derivatives.

Indicative asset allocation ranges

Enhanced cash securities (includes deposits, money market securities and bonds)	0-100%
Short dated credit securities	0-100%
Long/short credit securities	0-20%
Global investment grade credit securities	0-20%
Global high yield credit securities	0-20%

Antares Income Fund – core and satellite strategies



About Antares Fixed Income

Antares Fixed Income (Antares) is the trading name of MLC Asset Management Pty Limited, a specialist fixed interest manager covering a range of domestic and international securities.

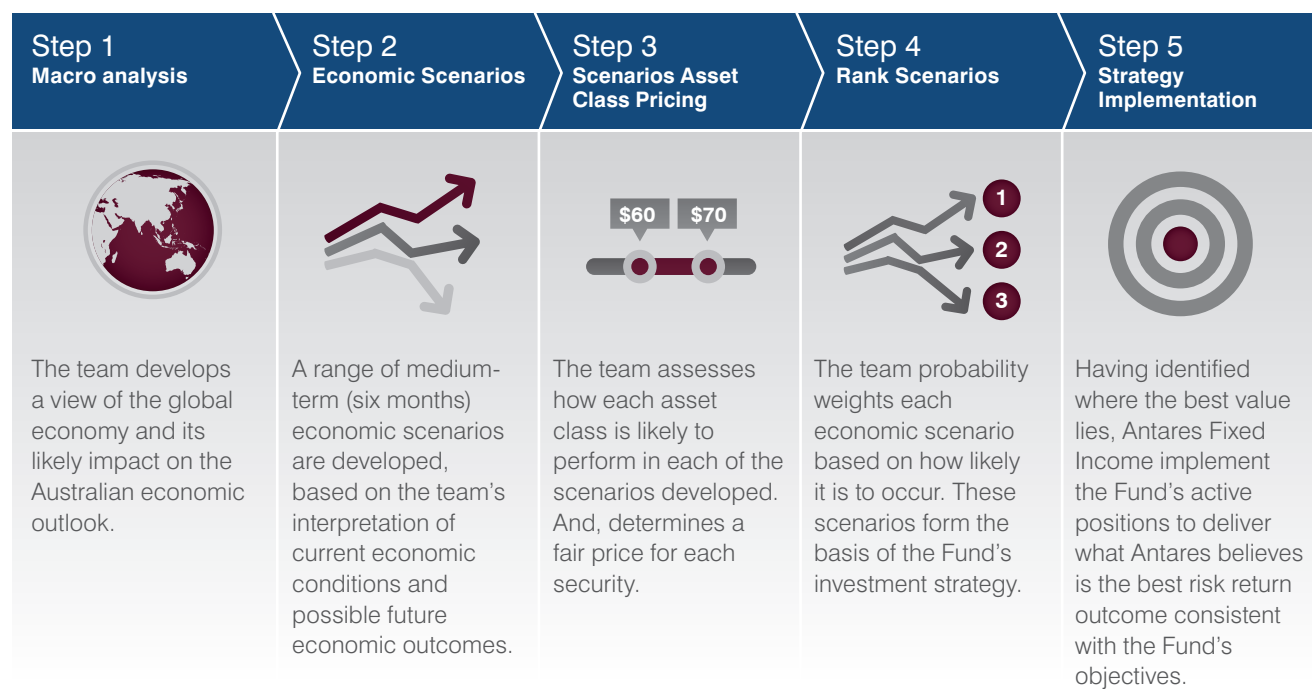
Antares has managed fixed interest and cash portfolios for investors since 1990 and as at 31 December 2023 it had over A\$25.10billion* in funds under management across a range of cash management, fixed income and liability driven investment strategies.

Antares is focused on delivering performance objectives for our clients within a carefully managed and defined risk framework.

Our investment process

The Fund is managed using Antares' existing and proven five step macro research process which determines the appropriate strategy allocation mix at any point in time. This process includes fundamental top down and bottom up analysis based on a range of global economic outcomes, as well as technical and market based indicators.

Antares' five step macro research process



The Antares Income Fund may be suitable for investors:

- looking to reduce volatility in their portfolio, as the Fund may blend well with equities as part of a balanced and well diversified portfolio
- seeking regular income from their investment
- who want a diversified investment in cash, domestic and global fixed interest securities

*as at 31 December 2023

Our managers



Ken Hyman

Investment Manager

B.Com., Grad Dip Fin., FFin.

Experience:

47 years

Team Experience:

30 years



Mark Kiely

Portfolio Manager

M.Fin. B.Ec., FFin.

Experience:

30 years

Team Experience:

30 years

How to invest

The Fund is available:

- Through platform (Expand Extra, Macquarie Wrap, Netwealth Wrap, Voyage and Asgard Infinity.)
- Via ASX mFund Settlement Service, using a participating broker, and
- Directly through the Product Disclosure Statement from antarescapital.com.au

Minimum Initial Investment: \$20,000

To request a Product Disclosure Statement and Initial application form, please contact our Client Services Team on 02 9936 4577 or info@antarescapital.com.au or visit our website at antarescapital.com.au

Fund snapshot

Inception date

8 October 2013

Portfolio managers

Ken Hyman and Mark Kiely

Benchmark

Bloomberg AusBond Bank Bill Index

Minimum suggested time frame

1 to 3 years

Management fee

0.29% p.a. (inclusive of GST net of Reduced Input Tax Credit)

Distribution frequency

Quarterly

Fund size (31 December 2023)

\$170.71 mil

Risk level (expected volatility)

Low to moderate. Refer to the Product Disclosure Statement for more information.

Important information

This document is issued by MLC Investments Limited ABN 30 002 641 661, AFSL 230705 ('MLCI'), as the Responsible Entity of the Antares Income Fund ('the Fund'). MLC Asset Management Pty Ltd ABN 44 106 427 472, AFSL 308953, trading as Antares Fixed Income, ('MLCAM') is the investment manager of the Fund. MLCI and MLCAM are part of the Insignia Financial group of companies comprising Insignia Financial Ltd ABN 49 100 103 722 and its related bodies corporate ('Insignia Financial Group'). This information is general in nature and does not take account of your individual objectives, financial situation or needs. Before making a decision to invest or continue holding an investment in the Fund, you should read the current Product Disclosure Statement ('PDS') and Target Market Determination ('TMD') and consider if the Fund is appropriate for your circumstances. A copy of the PDS and TMD are available from www.mlcam.com.au or by calling our Client Services Team on 1300 738 355. Past performance is not a reliable indicator of future performance. Returns are not guaranteed and actual returns may vary from any target returns described in this document. No company in the Insignia Financial Group guarantees the repayment of capital, the performance of, or any rate of return of an investment. An investment in the Fund is subject to investment risk, including possibly delays in repayment and loss of income and principal invested. Bloomberg Finance L.P. and its affiliates (collectively, "Bloomberg") do not approve or endorse, any information included herein 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.