

Mutual Income Fund (MIF)

Reliable income and a high level of capital preservation



Mutual Limited

The Mutual Income Fund is designed to provide an attractive and reliable income stream by investing in a portfolio of Australian bank floating rate notes.

✓ Attract income target

The Fund has a concentration to the senior and subordinated notes issued by the Big four banks, which have attractive attributes and are generally out of reach for the average investor.

✓ 100% floating rate exposure

A portfolio of floating rate notes that reduce the risk and impact from rising interest rates, while allowing the Fund to increase its gross running yield in a rising interest rate environment.

✓ Daily liquidity

The Fund allows investors to access their capital on a daily basis with no term lock up. Investors have the dual benefits of secured exposure to the Big four banks and daily access.

Rate comparison (as at 31 March 2024)	%
MIF (gross running yield*)	5.74
90 Day Bank Bill Swap Rate	4.34
RBA Cash Rate	4.35

✓ 100% in Australian banks

The Fund avoids the higher risk income sectors such as unrated credit, second mortgages, property development or private credit. The portfolio includes only Australian banks, including NAB, CBA, ANZ, Westpac and Macquarie Bank.

✓ Reliable track record

The Fund is managed by Mutual Limited, an Australian-based fixed income fund manager.

The Fund has never had a negative monthly return and has never been unable to fund redemptions. This record reflects its low risk profile.

Key Fund Facts

APIR	PRM0015AU
Fund Objective	1.2% p.a. above Bloomberg AusBond Bank Bill Index
Inception	2013
Distribution	Quarterly
Unit pricing	Daily
Management Fee	0.3905% pa
Buy/Sell costs	Nil
Rating	Zenith Recommended Lonsec Investment Grade
SIV	SIV Compliant
Key Platforms	AMP MyNorth, Asgard, BT Panorama, Firstchoice, Firstwrap, HUB24, Macquarie, Mason Stevens, Netwealth, Powerwrap, Praemium

5.74%

MIF Gross Running Yield

*The Gross Running Yield is the % of income earned by the Fund divided by the Market value of the Fund assets. It is not a forecast return. You should obtain and read the PDS for information on the Fund including the calculation of returns.

M Mutual Limited

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