



ipac Income Generator

A portfolio designed to provide regular and reliable income that grows over time. Designed to deliver a number of benefits to allocated pension investors.

what is the investment objective?

The ipac Income Generator aims to provide regular income with some capital growth over the medium to long term by investing in a diversified mix of growth and defensive assets through a range of specialist investment managers. While open to all investors this fund has been designed with low-marginal tax payers in mind.

what are the benefits for investors?

regular and reliable income

The ipac Income Generator pays income monthly. The aim is to deliver consistent yield by investing in a diversified mix of income-producing assets:

- a) Traditional income-generating investments like fixed interest
- b) Other income-focused strategies like hybrids and inflation-linked bonds
- c) Growth assets like equities, particularly Australian shares that generally pay higher dividends and can provide franking credits.

long-term growth in capital and income

By investing in some growth assets the fund aims to deliver long-term growth in income and capital to help offset the impact of inflation. In addition to regular monthly payments, any capital gains the fund makes will be paid in a separate distribution that will be automatically reinvested to help grow the capital base, and therefore the income it can deliver, over time.

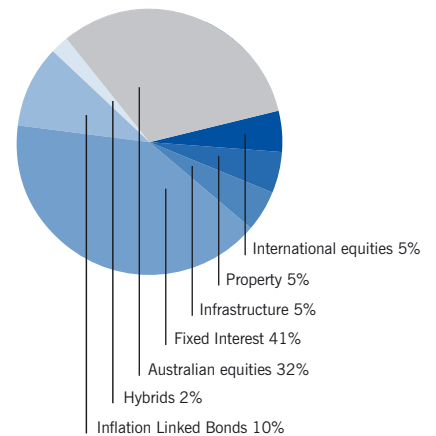
what is the strategic mix?

The strategic investment mix refers to the expected long-term asset allocation of the portfolio, which may vary from time to time. ipac employs a disciplined rebalancing process that ensures that the portfolio is neither underexposed nor overexposed to one particular asset class due to fluctuations in markets. This discipline also applies to allocations between individual fund managers.

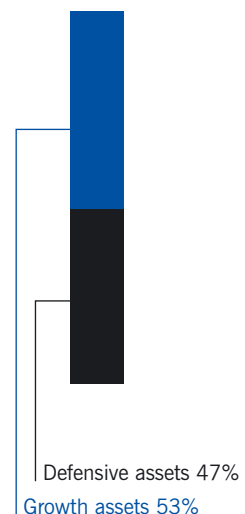
what is ipac's role?

ipac determines the portfolio's investment objective and risk profile. Our investment team searches for the leading investment managers and combines them with the aim of achieving superior results. ipac also researches the portfolio intensively, monitoring the investment managers closely and reviewing and re-balancing allocations regularly.

strategic investment mix



strategic balance



your investment managers

The ipac Income Generator currently invests in the following sectors with the managers shown. This variety of managers provides an important level of diversification. ipac may change the investment managers without prior notice if considered to be in your best interest.

Australian Equities

Ankura
Legg Mason

International Equities

Epoch

Property

Ankura
Legg Mason

Infrastructure

Vanguard

Fixed Interest

Macquarie

Inflation Linked Bonds

Macquarie

Hybrids and other

Goldman Sachs

Cash

Macquarie

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The ipac group is one of Australia's largest operators of multi-manager portfolios, managing more than \$14 billion* for clients from individuals to large superannuation funds. The founding directors include Paul Clitheroe, author and chairman of the Australian Government Financial Literacy Board, and Arun Abey, one of Australia's most respected investment strategists and commentators. The group has also shared its expertise by helping to establish financial planning divisions for leading institutions in Australia and internationally. ipac is a wholly owned subsidiary of the AMP Group, a leading financial solutions provider and investment manager.

to learn more

To learn more about the ipac Income Generator, please contact your financial adviser.

* As at 30 June 2011

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