Investment Option Summary

ANZ Smart Choice Super - Kapstream Absolute Return Income

30 June 2026

Description

This investment option is intended to be suitable for investors who are seeking potentially higher levels of returns compared to cash and cash-like securities with low to moderate volatility in the unit price.

Investment return objective

This investment option aims to provide a steady stream of income and capital stability over the medium term while aiming to outperform its benchmark through market cycles.

Investment strategy

Managed by Kapstream who applies an innovative, flexible, and risk averse approach to fixed income portfolio management. This investment option targets an absolute return over time, by investing in a global, diversified portfolio of predominantly investment grade fixed income securities, according to Kapstream's global macroeconomic and market views. Kapstream draws on information from many sources such as economic roundtables, investment banks, brokers, rating agencies and central banks. Kapstream employs a rigorous evaluation process for individual trades, first confirming that a prospective security meets Kapstream's global macroeconomic view, then incorporating various decision variables such as duration, yield curve, country, sector and volatility which is supported by the investment team's research and analysis. Derivatives may be used to increase (or decrease) the duration of this investment option by gaining economic exposure to bonds. Kapstream actively manages the currency exposure of this investment option's investments.

Minimum time horizon

3 years

Inception date

25 May 2015

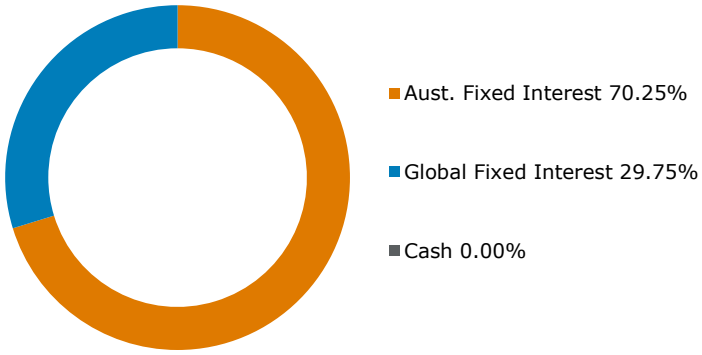
Fund Code: MMF2149AU

Fund performance

	1 mth %	3 mth %	6 mth %	1 yr pa %	3 yrs pa %	5 yrs pa %
Kapstream Absolute Return Income	0.49	1.24	1.68	4.43	5.08	3.10

Past performance is not indicative of future performance.

Actual asset allocation



Standard Risk Measure

The Standard Risk Measure (SRM) is based on industry guidance to allow investors to compare funds that are expected to deliver a similar number of negative annual returns over any 20 year period. The SRM for this fund is shown below: