

ETHICAL INCOME FUND

Wholesale Class – 31 December 2020

Fund Description

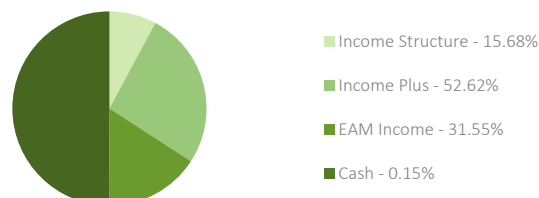
- Ethical Income Fund (EIF) is an investment fund designed to help generate a steady income stream while maintaining the highest ethical investment standards. Assets held include Sharia compliant income structures and mortgages.
- Eternal Asset Management identifies and assesses the most appropriate opportunities through a disciplined review process and ethical screens. As part of the due diligence process, all proposed investments undergo a strict Sharia-compliant testing to ensure eligibility.
- After passing the ethical screening process, the manager then conduct further analysis on the prospective investment, focussing on Finance, Credit and Structuring rules to ensure sustainability to the Portfolio.

Fund Features

Inception Date	Oct 2018
Management Fee	1.50%
Performance Fee	Nil
Minimum Initial Investment	Dependent upon the class of Units as set out in each relevant Term Sheet
Target Return	Dependent upon the class of Units as set out in each relevant Term Sheet
Income Distribution	Dependent upon the class of Units as set out in each relevant Term Sheet
Application Fee	0.10%
Investment Horizon	3-5 Years
Sharia Ethical Standards	Accounting and Auditing Organisation for Islamic Financial Institutions (AAOIFI)

Portfolio Allocation - as at 31 December 2020

The fund currently has exposures in discount invoice financing products, senior secured financing facilities and other structured income products. Below shows the portfolio allocation¹:



Unit Class	Inception	Fund Size ² (\$m)	Unit Price ³ (\$)
Income Structure	02 Oct 2018	7.46	1.01009
Income Plus	30 Apr 2019	25.03	1.03938
EAM Income	30 Aug 2019	15.01	1.00201
Total		47.50	-

¹ Allocations are calculated based on Gross Asset Value (before fees).

² Fund size refers to Net Asset Value (after fees), assuming reinvestment of all distributions.

³ Post distribution Net Asset Value unit price

Fund Performance - as at 31 December 2020

Unit Class	1 mth (%)	3 mth (%)	1 year (%)	Since Inception (p.a. %)
Income Structure	0.64	1.40	5.24	5.68
Income Plus	0.46	1.47	5.79	5.29
EAM Income	0.36	1.58	5.11	5.33

Notes:

- All return figures refer to the Total Net Return, which is the return after the deduction of ongoing expenses based on end of month Net Asset Value, assuming reinvestment of all distributions.
- Past performance is not a reliable indicator of future performance.



About the Investment Manager

Carnbrea & Co. (ACN 004 739 655), an Australian Financial Services Licence holder (AFSL 233763) is a privately-owned boutique Wealth and Investment Advisory group with a proud 52-year history of providing financial and investment advice to High Net Worth Individuals, Family Offices and Institutional clients.

About the Fund Manager

Eternal Asset Management (ACN 627 310 230, a Corporate Authorised Representative of Interprac Financial Planning Pty Ltd (AFSL 246638) Corporate Authorised Representative number 1268948) is an Australian based Fund Manager specialising in Ultra Ethical and Socially Responsible Investments, particularly Sharia compliant investments. Eternal Asset Management (EAM) seeks to identify and assess the most appropriate opportunities through disciplined investment reviews and ethical screens. The goal is to build long term wealth by investing in an ethical manner, without compromising values and beliefs. EAM's clients are invested in a broad range of active strategies across equities, compliant income, multi-asset, alternatives and real estate.

The team at EAM:

- Specialises in offering boutique ethical advisory and investment services.
- Provides expertise in the sciences of Islamic jurisprudence, specifically Islamic finance and investments.

Contact Us



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