

Fund profile

AXA - Cash Management Investment Option

Investment objective*

To provide a secure investment and a regular monthly income.

Investment strategy*

To invest in a portfolio of quality fixed interest and money market securities and derivative instruments. Active investment selections are made using techniques such as duration and credit management. The average maturity (duration) of the investment option's cash flows is restricted to within a range of approximately 180 days from that of the UBS Australian Bank Bill Index.

Investment manager



AllianceBernstein offers premier investment management and research services for both local and global growth and value equities, as well as fixed income assets. Through AllianceBernstein, Australian investors gain access to proven expertise. AllianceBernstein brings together more than three decades of expertise in portfolio management, through the US-based global investment operations of Alliance Growth Equities in growth investing, in fixed income investing through Alliance Bernstein Fixed Income, and in value investing through Bernstein Value Equities.

AllianceBernstein is one of the largest global fund managers in the world with approximately \$US618 billion in assets under management at 31 March 2006.

AllianceBernstein Fixed Income has a simple and reliable Australian cash investment process that is designed to add incremental value to the benchmark in a risk controlled manner. It does not take timing or duration bets, but seeks to enhance returns by holding investments of a higher average yield relative to the benchmark.

Important information

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Investment category

Cash

Recommended minimum investment term

No minimum

Key data

Inception date	August 2004
Management fee	0.93% p.a.

Performance – period ending 31 Mar 2012[#]

	3 months %	1 year %	3 years % p.a.	Since inception % pa (Aug 2004)
Distribution	1.0	4.0	3.1	4.5
Growth	-0.2	0.1	1.5	0.2
Total return	0.8	4.1	4.6	4.7



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