

Ares Global Credit Income Fund

An alternative solution to traditional fixed income designed to deliver higher steady income and diversification with a focus on capital preservation.

Why Invest in the Fund?



Attractive income in a low yield world

Seeks to focus on assets that offer **enhanced income** and **shorter duration** in an environment where global yields remain compressed.



Focus on downside protection

Emphasis on **capital preservation, volatility management and mitigating downside risk**, which is consistent with the investment philosophy employed across the Ares platform.



Nimble and tactical portfolio management

Multi-asset framework designed to capture real-time **shifts in relative value** across asset classes, **market dislocations**, and **idiosyncratic credit opportunities**.



Diversification across a broad opportunity set

US\$6.1 trillion² opportunity set across the U.S. and European corporate bonds, bank loans and alternative credit markets.

The Opportunity in Credit

Ares has a long history of demonstrated performance in the Fund's asset classes with a compelling track record of capital preservation.

As yields remain compressed, Ares believes investors looking for higher and stable income should focus on asset classes that offer attractive relative yields and low correlation to traditional asset classes. Within higher yielding loans, corporate bonds and alternative credit, Ares has the expertise and experience to dynamically allocate capital based on the best relative value on offer. We believe diversification across asset categories is an opportunity to achieve attractive returns, manage risk and focus on capital preservation.

Bank Loans

20 - 50%
Allocation Range

6 - 9%
Target Yield (gross)⁴

Corporate Bonds

20 - 50%
Allocation Range

6 - 8%
Target Yield (gross)⁴

Alternative Credit³

20 - 40%
Allocation Range

7 - 9%
Target Yield (gross)⁴

Fund Characteristics

Investment Objective

The Fund aims to provide stable monthly income with a focus on downside protection across various market cycles by investing in a diversified portfolio of credit assets.

Target Distribution¹

Bank Bill Swap Rate
+2.5-3.5% per annum
(paid monthly)

Investment Timeframe

At least 3 to 5 years

Performance Objective

Bloomberg AusBond Bank
Bill Index + 3-4%

Duration Band

1.0 to 2.5 years

Management Fee

0.75% p.a. of the net asset
value of the Fund



About Ares Management LLC

Ares Management LLC (Ares) is a leading global alternative investment manager operating integrated businesses across Credit, Private Equity, Real Estate Secondary Solutions and Strategic Initiatives. Ares scale and tenure in credit markets define their platform:

Scale to capitalise on a broad opportunity set

A manager with approximately 2,000 employees worldwide providing the scale to capitalise on global opportunities across credit and alternative markets.

The edge of being a pioneer and leader in global credit

Underwriting and managing credit since 1997 with a leading position in US and European direct lending has positioned Ares well to capitalise on the convergence of traditional direct lending and broadly syndicated markets.

The power of the Ares platform

A collaborative approach producing differentiated diligence and access to preferential economics for investors.



As at September 30, 2023

a. AUM amounts include funds managed by Ivy Hill Asset Management, LP., a wholly owned portfolio company of Ares Capital Corporation and registered investment adviser.

About Ares Australia Management

Ares is a leading global alternative investment manager offering clients complementary primary and secondary investment solutions across the credit, private equity, real estate, and infrastructure asset classes. In Australia, Ares leverages the broad investor distribution, marketing, back office, and administration services of Fidante.

Ares Australia Management	Ares Portfolio Managers			
 Teiki Benveniste Head of Ares Wealth Management Solutions, Australia	 Charles Arduini Partner, Alternative Credit	 Seth Brufsky Partner, Co-Head of Global Liquid Credit	 Samantha Milner Partner, Global Credit	 Boris Okuliar Partner, Co-Head of Global Liquid Credit

Find out more

Contact your local Fidante Business Development Manager or call the Fidante Adviser Services Team on **1300 721 637** or visit us at www.aresmgmt.com.au

As of December 31, 2023, unless otherwise indicated. Note, AUM is as of September 30, 2023. Past performance is not indicative of future results. Downside protection or diversification does not guarantee profit or protect against loss of investment capital or value. Neither the responsible entity nor the investment manager guarantees your capital or any particular rate of return.

Important Information

This material has been prepared by Ares Australia Management Pty Ltd ABN 51 636 490 732 AFSL 537666 (AAM), the investment manager of the Ares Global Credit Income Fund (ARSN 639 123 112) (the Fund) and is current as at the date of publication. Fidante Partners Limited ABN 94 002 835 592 AFSL 234668 (Fidante), is a member of the Challenger Limited group of companies (Challenger Group) and is the issuer and responsible entity of the Fund. Other than information which is sourced from Fidante in relation to the Fund, Fidante is not responsible for the information in this publication, including any statements of opinion. It is general information only and is not intended to provide you with financial advice or take into account your objectives, financial situation or needs. You should consider, with a financial adviser, whether the information is suitable to your circumstances. The Fund's Target Market Determination and Product Disclosure Statement (PDS) available at www.fidante.com should be considered before making a decision about whether to buy or hold units in the Fund(s). To the extent permitted by law, no liability is accepted for any loss or damage as a result of any reliance on this information. Past performance is not indicative of future performance. Any projections are based on assumptions which we believe are reasonable but are subject to change and should not be relied upon. Fidante has entered into arrangements with Ares and AAM in connection with the distribution and administration of financial products managed by Ares or AAM. In connection with those arrangements, Fidante or AAM may receive remuneration or other benefits. Fidante is not an authorised deposit-taking institution (ADI) for the purpose of the Banking Act 1959 (Cth), and its obligations do not represent deposits or liabilities of an ADI in the Challenger Group (Challenger ADI) and no Challenger ADI provides a guarantee or otherwise provides assurance in respect of the obligations of Fidante. Investments in the Fund are subject to investment risk, including possible delays in repayment and loss of income or principal invested. The performance, the repayment of capital or any particular rate of return on your investments are not guaranteed by any member of the Challenger Group nor AAM or its related bodies corporate.

Please refer to the index definitions and important index disclosure on the website at www.aresmgmt.com.au.

- Neither the responsible entity nor the investment manager guarantees your capital or any particular rate of return.
- Global Credit Suisse Leveraged Loan Index, ICE BofA Global High Yield Index, J.P. Morgan CMBS Research, J.P. Morgan ABS Research: ABS Volume Datasheet Report, Ares I/NSight database, Intex. As of December 31, 2023. Assumes a 1:11 EUR/USD exchange rate where applicable.
- Alternative Credit is comprised of global asset backed securities including but not limited to residential mortgage backed securities, commercial mortgage backed securities and collateralised loan obligations.
- No assurance can be made that target returns will be achieved and actual results may differ materially. Asset-level target gross returns do not reflect management fees and other expenses and are not a reliable indicator of future performance and no guarantee or assurance is given that such returns will be achieved or that an investment will not result in a loss. Target returns are based on management's assumptions, which may differ from actual events or conditions, and assume the reinvestment of proceeds from asset liquidations, income, and other earnings.

Ref: AAM-00207

Evergreen Research Pty Ltd trading as ERIG Index ABN 17 647 506 590 is Authorised Representative 001289533 of Evergreen Fund Managers Pty Ltd ABN 75 602 703 202 AFSL 486275. The material is for the information purposes of non-retail clients only. It is not, and is not to be construed as, advice or a recommendation to acquire, hold or dispose of financial products or to use financial services. The ERIG Index measures only the Responsible Investment capabilities of funds. It does not assess the performance or other features of the funds.

The rating issued for Ares Global Credit Income Fund - assigned August 2022 are published by Lonsec Research Pty Ltd ABN 11 151 658 561 AFSL 421 445 (Lonsec). Ratings are general advice only, and have been prepared without taking account of your objectives, financial situation or needs. Consider your personal circumstances, read the product disclosure statement and seek independent financial advice before investing. The rating is not a recommendation to purchase, sell or hold any product. Past performance information is not indicative of future performance. Ratings are subject to change without notice and Lonsec assumes no obligation to update. Lonsec uses objective criteria and receives a fee from the Fund Manager. Visit lonsec.com.au for ratings information and to access the full report. 2022 Lonsec. All rights reserved.

The Zenith Investment Partners (ABN 27 103 132 672, AFS Licence 226872) (Zenith) rating (Ares Global Credit Income Fund - assigned March 2023) referred to in this piece is limited to "General Advice" (s766B Corporations Act 2001) for Wholesale clients only. This advice has been prepared without taking into account the objectives, financial situation or needs of any individual, including target markets of financial products, where applicable, and is subject to change at any time without prior notice. It is not a specific recommendation to purchase, sell or hold the relevant product(s). Investors should seek independent financial advice before making an investment decision and should consider the appropriateness of this advice in light of their own objectives, financial situation and needs. Investors should obtain a copy of, and consider the PDS or offer document before making any decision and refer to the full Zenith Product Assessment available on the Zenith website. Past performance is not an indication of future performance. Zenith usually charges the product issuer, fund manager or related party to conduct Product Assessments. Full details regarding Zenith's methodology, ratings definitions and regulatory compliance are available on our Product Assessments and at Fund Research Regulatory Guidelines.