

MFS Concentrated Global Equity Portfolio

Fact Sheet | 31 July 2025

Fund facts

Sector	International shares
Tax aware level	 Tax Optimised
Inception date	21 November 2018
Fund code	UF08A
Generation Life APIR code	ALL0146AU
Investment management cost¹	0.90% p.a.
Buy/sell spread	0.15%/0.15%
Suggested minimum investment period	5 Years
Risk level	6 - High
Reference underlying strategy APIR code	ETL0172AU

Investment objective

Aims to provide capital appreciation over the longer term by investing in a concentrated portfolio of global shares and aims to outperform the MSCI World Index (with net dividends before fees) in AUD over a full market cycle, before taking into account investment fees, expenses and tax.

Investment approach

In selecting investments in the portfolio, the manager is not constrained by any particular investment style. The manager may invest in the stocks of companies it believes to have above average earnings growth potential compared to other companies (growth companies), in the stocks of companies it believes are undervalued compared to their perceived worth (value companies), or in a combination of growth and value companies. The manager uses an active bottom-up investment approach to buying and selling investments. Investments are selected primarily based on fundamental analysis of individual issuers and their potential in light of their financial condition, and market, economic, political and regulatory conditions. Factors considered may include analysis of an issuer's earnings, cash flows, competitive position and management ability. Currency hedging is rare and usually only undertaken for defensive purposes and as part of the security selection process. The portfolio does not systematically employ currency management techniques and is considered to be unhedged.

About the investment manager

MFS International Australia Pty Ltd ('MFSIA') is a member of the MFS Investment Management group of companies ('MFS'). MFSIA is a subsidiary of Massachusetts Financial Services Company, which is in turn a member of the Sun Life Financial group of companies. MFS Investment Management is an active, global asset manager with a uniquely collaborative approach to building better insights for clients. These insights are derived from three guiding principles - integrated research, global collaboration, and active risk management. The firm believes the application of these principles and the combined insights across fundamental equity, quantitative and credit perspectives is what enables it to deliver durable, long-term returns for clients.

Performance (after tax and fees)²

	Performance % (before administration fee)	Performance % (after administration fee) ³
1 month	1.32	1.27
3 months	4.82	4.67
6 months	-2.66	-2.96
1 year	8.35	7.75
3 years p.a.	7.43	6.83
5 years p.a.	7.60	7.00
Since inception p.a.	8.17	7.57

Notes

- Investment management costs include investment manager's fees, estimated investment expense recoveries and other indirect costs as a percentage of the total average assets of the investment option based on latest available information, but excludes investment performance fee costs that may be charged or incurred by the investment manager and exclude indirect transaction and operational costs (refer to the Product Disclosure Statement for further information about fees and costs).
- Past performance is not an indicator of future performance.
- The administration fee is deducted directly from the investment option before unit prices are declared.

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Investment guidelines

	Range
Cash	0-10%
International shares	90-100%

Actual asset allocation⁴

	%
Cash	0.40
International shares	99.60
Total	100.00

Notes

⁴. Asset allocations are updated quarterly. Generation Life's actual asset allocation categories may differ from the Investment Guidelines set by underlying managers who may use separate and distinct asset allocation classifications and measurement standards to define their investment universe.

Investor services

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