

Barrow Hanley Global Share Fund

Fact sheet | 31 December 2025

| Fund facts | |
|--|--|
| Asset class | International shares |
| Tax aware level |  Tax Enhanced |
| Inception date | 29 January 2006 |
| Fund code | UF17 |
| Generation Life APIR code | ALL0012AU |
| Investment management costs¹ | 0.99% p.a. |
| Buy/sell spread | 0.15%/0.10% |
| Suggested minimum investment period | 7 Years |
| Risk level | 7 – Very High |
| Reference underlying strategy APIR code | PER0733AU |

Investment management notes

Investment option name changed to Barrow Hanley Global Share Fund effective 28 October 2022.

Notes

1. 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).
2. Past performance is not an indicator of future performance.
3. The administration fee is deducted directly from the investment option before unit prices are declared.

Investment objective

Aims to provide long-term capital growth through investment in quality global shares and outperform the MSCI World Net Total Return Index (\$A) (before fees and taxes) over rolling three-year periods.

Investment approach

The manager strives to achieve the fund's objectives by adopting a value-oriented, bottom-up investment process focused on in-depth fundamental research to identify companies that trade below their intrinsic value for reasons that they can identify, believe are temporary and have a clearly identified path to achieving fair value. The manager aims to select the most attractive securities to construct a well diversified, active portfolio that seeks to provide asymmetrical returns by participating in up markets while protecting in own markets. The portfolio will exhibit a clear value bias and seek characteristics such as 1) price/earnings ratios below the market, 2) price/book ratios below the market, 3) enterprise value/free cash flow ratios below the market and 4) dividend yields above the market. The fund will primarily invest in companies incorporated in developed markets and may hold up to 20% of the portfolio in companies incorporated in emerging markets. The fund does not invest in companies that are classified in the tobacco industry (including companies that manufacture cigarettes and other tobacco products) by the Global Industry Classification Standard. The currency exposure is unhedged.

About the investment manager

Perpetual Investment Management Limited ('Perpetual'), via the Perpetual Asset Management Australia business, is one of Australia's most highly regarded and awarded investment managers, with \$22.1 billion in funds under management (as at 31 December 2024). Perpetual is part of the Perpetual Group, which has been in operation for over 130 years. By employing one of the most experienced and highly regarded investment teams in Australia and applying a proven investment philosophy, Perpetual has been able to help generations of Australians manage their wealth. Perpetual has appointed specialist investment manager Barrow, Hanley, Mewhinney & Strauss, LLC (Barrow Hanley) to manage the Barrow Hanley Global Share Fund. With funds under management of A\$85.1 billion across 21 key strategies, as at 31 December 2024, Barrow Hanley is a diversified investment manager that invests with a value orientation across US equities, global equities, global emerging markets equities and fixed income strategies with offices in Dallas, and a presence in London and Hong Kong.

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Performance (after tax and fees)²

| | Performance % (before administration fee) | Performance % (after administration fee) ³ |
|----------------------|---|---|
| 1 month | 0.20 | 0.15 |
| 3 months | 1.76 | 1.61 |
| 6 months | 3.95 | 3.65 |
| 1 year | 9.00 | 8.40 |
| 3 years p.a. | 11.25 | 10.65 |
| 5 years p.a. | 10.86 | 10.26 |
| Since inception p.a. | 5.73 | 5.13 |

Investment guidelines

| | Range |
|--------------------------------------|---------------|
| Cash ⁴ | 0-5% |
| International shares ⁵ | 95-100% |
| Actual asset allocation ⁶ | |
| Cash | 3.31 |
| International shares | 96.69 |
| Total | 100.00 |

Notes

4. Includes cash equivalents, including cash funds managed by Perpetual or other approved investments.
5. The underlying fund invests predominately in shares listed on any recognised global exchange. The underlying fund may also invest in shares proposed to be listed within six months on any such recognised exchange, limited to 10% of the Fund's net asset value.
6. 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 | Adviser services |
|-------------------|------------------------|
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