

Magellan Global Portfolio

Fact sheet | 31 January 2026

Fund facts	
Sector	International shares
Tax aware level	 Tax Optimised
Inception date	12 August 2004
Fund code	UF08
Generation Life APIR code	ALL0005AU
Investment management cost¹	1.35% p.a.
Buy/sell spread	0.07%/0.07%
Suggested minimum investment period	7-10 Years
Risk level	6 - High
Reference underlying strategy APIR code	MGE0001AU

Recent investment management history

The following strategy will be replaced by the L1 Capital International Portfolio from April 2026.

Investment option name changed from Aberdeen Actively Hedged International Equities Fund effective 26 February 2014.

Investment manager changed from Aberdeen to Magellan Asset Management on 26 February 2014.

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.

Investment objective

The primary objectives are to achieve attractive risk adjusted returns over the medium to long-term, while reducing the risk of permanent capital loss.

Investment approach

The manager aims to invest in companies that have sustainable competitive advantages which translate into returns on capital in excess of their cost of capital for a sustained period of time. The manager endeavours to acquire these companies at discounts to their assessed intrinsic value of the companies. The fund's portfolio comprises 20 to 40 investments. The manager believes such a portfolio will achieve sufficient diversification to ensure the fund is not overly correlated to a single company, or to industry specific or macroeconomic risks. The fund will typically not invest in individual companies with a market capitalisation of less than US\$5 billion at the time of investment. It is not the manager's intention to hedge the foreign currency exposure of the fund arising from investments in overseas markets.

About the investment manager

Magellan Investment Partners is a dedicated distribution partner with nearly 20 years of expertise, focused on understanding client needs and delivering specialist investment solutions. Magellan Investment Partners brings to market investment solutions managed by Magellan Global Equities, Magellan Global Listed Infrastructure, Airlie Funds Management (Australian equities) and Vinva Investment Management (global and Australian systematic equities). Magellan Investment Partners is headquartered in Australia and has approximately A\$40 billion in assets under management, as at 30 September 2025. Magellan Investment Partners is the trading name of Magellan Asset Management Limited, which is the wholly owned operating subsidiary of the ASX listed Magellan Financial Group Ltd (ASX code: MFG).

Performance (after tax and fees)²

	Performance % (before administration fee)	Performance % (after administration fee) ³
1 month	-4.48	-4.53
3 months	-6.12	-6.27
6 months	-5.17	-5.47
1 year	-7.26	-7.86
3 years p.a.	10.89	10.29
5 years p.a.	6.79	6.19
Since inception p.a.	5.55	4.95

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Investment guidelines

	Range
Cash	0-10%
Australian and international shares	90-100%

Actual asset allocation⁴

	%
Cash	4.98
International shares	95.02
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.

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