

# Generation Life Tax Effective Global Share Fund

Fact Sheet | 28 February 2026

Performance as at 28 February 2026 <sup>1</sup>	1 Month (%)	3 Month (%)	6 Month (%)	1 year (%)	2 years (% p.a.)	3 years (% p.a.)	5 years (% p.a.)	Since Inception (% p.a.)
Fund net return (after fees & tax)	-0.38	-2.25	3.57	-	-	-	-	9.25
Benchmark return (before tax) <sup>2</sup>	-1.09	-4.68	0.61	-	-	-	-	6.57
Gross investment return (before fees & tax) <sup>3</sup>	-0.76	-2.96	3.57	-	-	-	-	10.23
Gross investment return (before fees & after tax) <sup>3</sup>	-0.22	-2.30	4.63	-	-	-	-	11.83

Fund facts	
<b>Sector</b>	International shares
<b>Tax aware level</b>	 Tax Optimised
<b>Inception date</b>	20 May 2025
<b>Fund code</b>	UF87
<b>Generation Life APIR code</b>	ALL8341AU
<b>Investment management cost<sup>4</sup></b>	0.59% p.a.
<b>Buy/sell spread</b>	0.25%/0.25%
<b>Suggested minimum investment period</b>	5 Years
<b>Risk level</b>	6 - High

## Investment objective

The fund aims to provide long-term tax effective total returns, which track the performance of the MSCI World Index (AUD) before fees and tax.

## Investment approach

The fund uses a systematic quantitative rules-based approach to build a diversified portfolio by considering factors such as the quality of a company, its growth potential and its implied value relative to its price. The approach considers the tax position of each holding and incorporates additional active investment insights to take advantage of dividends, associated foreign tax credits and other tax effective payments with the aim of delivering an enhanced after-tax return.

## Notes

1. Past performance is not an indicator of future performance.
2. MSCI World Index (AUD)
3. Adjusted for Investment management fees and transaction costs
4. 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).

## Performance commentary

For the one-month period ending 28 February 2026 the after fee and tax return was -0.38%.

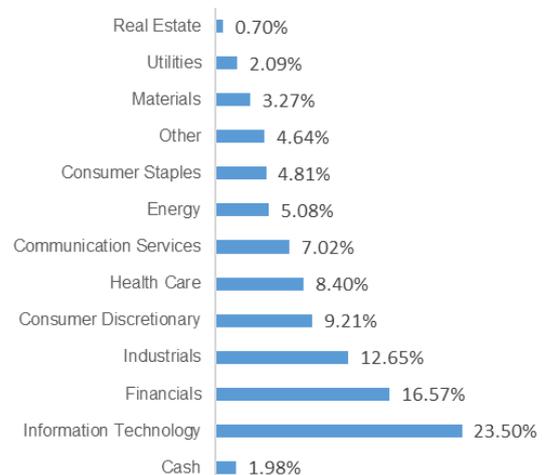
## Market commentary

US equity markets came under pressure, lagging other regions as investor sentiment was weighed down by concerns surrounding AI, escalating geopolitical tensions in the Middle East and ongoing uncertainty over trade policy.

European equities recorded another generally strong month, with supportive economic data helping to offset headline volatility. European indices significantly outperformed their tech-heavy US counterparts. In the UK, the equity market also moved higher in February, with the FTSE 100 posting its largest monthly gain in more than three years as it continued its strong start to the year.

Across the Asia-Pacific region, equities advanced over the month. Korea and Taiwan led performance, supported by sustained strength in their technology sectors, while China and Hong Kong lagged amid ongoing structural challenges. Emerging-market equities rose for the second consecutive month. Easing inflation, steady policy signals and continued strength across technology-linked supply chains helped bolster sentiment.

## Sector selection



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## Top 10 holdings

Company	Fund (%)	Benchmark (%) <sup>2</sup>
NVIDIA Corporation	4.83	5.14
Apple Inc.	4.53	4.68
Alphabet Inc	3.51	2.16
Amazon.com, Inc.	2.30	2.41
Microsoft Corporation	2.28	3.31
Broadcom Inc.	1.61	1.71
Meta Platforms	1.58	1.68
Tesla, Inc.	1.16	1.36
Johnson & Johnson	0.88	0.71
Berkshire Hathaway Inc.	0.87	0.83

## About the investment manager



Invesco Ltd is one of the world's leading independent global investment firms, dedicated to rethinking possibilities for clients. Founded in 1935, Invesco has funds under management of more than US\$1.85 trillion globally (as at 31 December 2024) and operates in over 20 countries. Invesco has more than 8,000 staff, including 800-plus investment professionals managing a broad array of specialised investment strategies – ranging from major equity, fixed income, and property assets to alternative assets such as direct real estate, bank loans, multi-strategy, private equity and commodities. Invesco Ltd is listed on the New York Stock Exchange under the symbol IVZ. Invesco Australia Ltd is the local presence of Invesco Ltd, offering a comprehensive range of investment capabilities across Australian equities, global equities, multi-asset, private credit and real estate.

## About Generation Life

As the pioneer of Australia's first truly flexible investment bond, we have been at the forefront of providing innovative tax-effective investment solutions since 2004. As an innovation led business, we constantly strive to enhance our products and processes to optimise after-tax investment performance for our investors. We are a leading specialist provider of tax optimised investment and estate planning solutions – with over \$5.2 billion invested with us to end December 2025.

Generation Life is a regulated life insurance company and our parent company is listed on the Australian Securities Exchange. Our focus is to continue to provide Australians with market leading tax-effective investment solutions that provide a flexible investment alternative to meet both personal and financial goals.

Our investment solutions are designed to help you grow your wealth, meet your day-to-day investment needs and to help you plan for your future needs including the transfer of wealth to the next generation. Commonwealth Bank of Australia

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