


# Generation Life Tax Effective Global Share Fund

Fact Sheet | 30 April 2026

Performance as at 30 April 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)	4.05	1.91	0.86	-	-	-	-	11.77
Benchmark return (before tax) <sup>2</sup>	4.44	0.71	-2.78	-	-	-	-	8.52
Gross investment return (before fees & tax) <sup>3</sup>	4.48	1.66	0.31	-	-	-	-	12.91
Gross investment return (before fees & after tax) <sup>3</sup>	4.92	2.87	1.84	-	-	-	-	15.30

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

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

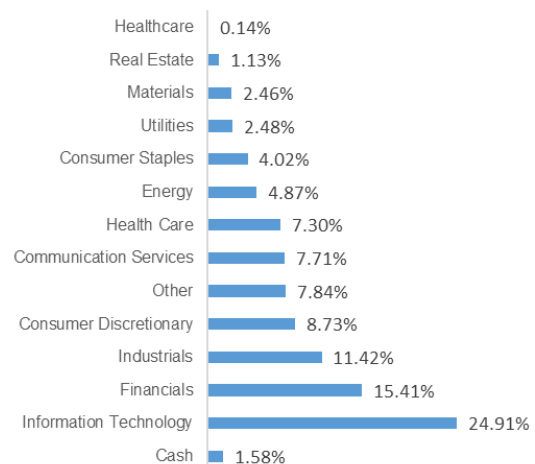
## Performance commentary

For the one-month period ending 30 April 2026 the after fee and tax return was 4.05%.

## Market commentary

Global equity markets posted strong returns over the month, with large-cap stocks outperforming their smaller-cap peers. US equities delivered strong returns and outperformed other developed markets, supported by optimism around easing tensions in the Middle East and solid corporate earnings, particularly among large-cap technology stocks. On the economic front, US inflation rose sharply amid higher energy prices, while labour market data exceeded expectations, with the economy adding 178,000 jobs in March. In Europe, equities staged a strong rebound despite the ongoing geopolitical backdrop, persistent stagflation concerns and hawkish central bank rhetoric. UK stocks, however, ended the month lower, with the FTSE 100 recording its weakest monthly performance since the Covid-19 pandemic. Elsewhere, Asia Pacific markets recovered strongly as a ceasefire improved sentiment and eased concerns around energy prices and inflation. Performance was concentrated in Korea and Taiwan, where technology and semiconductor stocks drove most of the gains, while several fuel-importing economies lagged.

## Sector selection



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## Top 10 holdings

Company	Fund (%)	Benchmark (%) <sup>2</sup>
NVIDIA Corporation	5.17	5.66
Alphabet Inc. Class A	4.16	2.61
Apple Inc.	3.88	4.66
Amazon.com, Inc.	2.71	2.98
Microsoft Corporation	2.12	3.36
Broadcom Inc.	1.87	2.19
Meta Platforms Inc Class A	1.30	1.56
Johnson & Johnson	0.86	0.65
Micron Technology, Inc.	0.84	0.68
Tesla, Inc.	0.80	1.26

## 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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