

### Pella Global Generations Fund

The Fund's objective is to beat the market across returns, volatility, and sustainability.

#### Investment Approach

Invest in cash generative, growing companies trading on attractive valuations and adhering to sustainability criteria. The companies are combined using Pella's segmentation strategy. This strategy was established by Jordan in 2005 and funds managed by Jordan have consistently outperformed <sup>(1)</sup> their benchmarks <sup>(2)</sup> across different market conditions.

(1) Past performance is not indicative of future performance.

(2) Europe = Stoxx 600 (Reinvested net dividends); Australia = MSCI ACWI (A\$, net)

#### Sustainability

Pella combines ESG requirements with a negative screen and carbon intensity targets. Pella participates in all its investments' shareholder votes and takes an active approach to improve its investments' ESG credentials.

<b>CIO &amp; PM</b>	Jordan Cvetanovski
<b>Price (NAV)</b>	\$1.26
<b>Benchmark</b>	MSCI ACWI (net, AUD) <sup>(2)</sup>
<b>Management Fee</b>	0.65%
<b>Performance Fee</b>	15% on outperformance
<b>Buy/Sell Spread</b>	+0.25/-0.25
<b>Minimum</b>	A\$25,000
<b>Distribution</b>	Annual
<b>APIR Code</b>	PIM5678AU

(1) The fund's investable universe differs to the benchmark and may have a different return and risk profile to the benchmark. The fund's negative screen excludes several activities that are included in the benchmark such as fossil fuel mining, transportation; weapons; alcohol; casinos; and companies rated CCC by MSCI. The fund can invest in companies that are not in the benchmark if those companies satisfy the fund's liquidity requirements.

#### Performance (%), net of fees and expenses

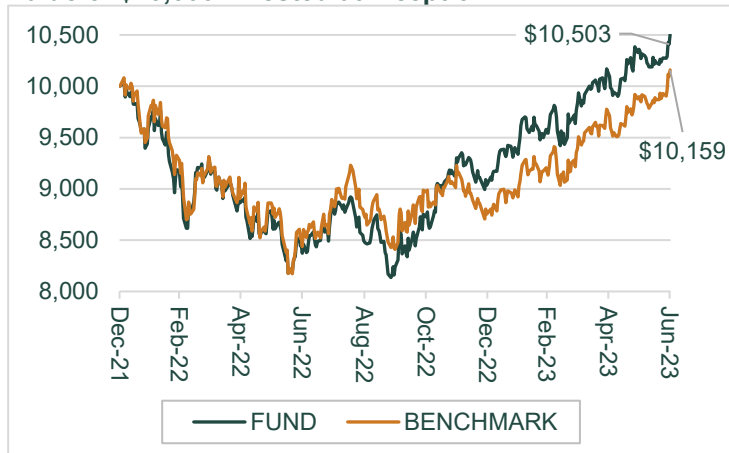
	Fund	Benchmark	Relative
1 month	1.6%	2.9%	-1.3%
3 months	5.7%	6.8%	-1.1%
6 months	16.3%	16.1%	0.2%
Calendar year to date	16.3%	16.1%	0.2%
1 year	25.5%	20.4%	5.1%
Financial year to date	25.5%	20.4%	5.1%
Since inception (1-Jan-22)	3.3%	1.1%	2.3%

#### Geographical & Asset Allocation (%)

Asset Class	Fund	Benchmark
<b>Developed Markets</b>	<b>73%</b>	<b>89%</b>
USA & Canada	41%	62%
Europe	29%	16%
Japan	0%	5%
Others	3%	5%
<b>Emerging Markets</b>	<b>11%</b>	<b>11%</b>
Emerging Asia	9%	9%
Latin America	1%	1%
Others	0%	1%
<b>Cash</b>	<b>16%</b>	<b>0%</b>

Source – Pella Funds Management and MSCI

#### Value of \$10,000 invested at inception



Returns are net of fees and assume reinvestment of distributions. Actual investor performance may differ due to the investment date, date of reinvestment of income distributions, and withholding tax applied to income distributions. Past performance is not indicative of future performance.

#### Distributions \*

Year	Cents per unit	Distribution yield*
30 June 2022	0.25	0.46%

\* Annualised yield

#### Top & Bottom Performance Contributors

Top 3 – Latest Month	Return	Contribution
IQVIA	11.0%	0.4%
Adobe	13.8%	0.3%
Ashtead Group	10.8%	0.3%
Bottom 3 – Latest Month		
Dollar General	-22.8%	-0.7%
Alphabet	-5.3%	-0.2%
Enphase Energy	-6.4%	-0.2%

#### Sector (GICS) Allocation (%) (ex-fund's cash holdings)

Sector	Fund	Benchmark
Health Care	24%	12%
Financials	21%	15%
Information Technology	16%	22%
Industrials	8%	10%
Materials	8%	4%
Consumer Discretionary	5%	11%
Communication Services	2%	7%
Consumer Staples	0%	3%
Utilities	0%	7%
Real Estate	0%	2%
Energy	0%	5%
Cash	16%	0%

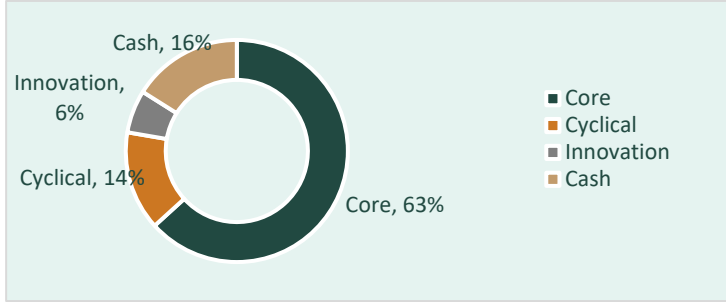
Source – Pella Funds Management and MSCI

#### Top Ten Holdings

Holding	Sector	Country
3i Group	Financials	UK
Ashtead Group	Industrials	UK
HDFC Bank	Financials	India
Intuitive Surgical	Health Care	USA
IQVIA	Health Care	USA
JD Sports Fashion	Consumer Discretionary	UK
Marsh & McLennan	Financials	USA
Novo Nordisk	Health Care	Denmark
UnitedHealth Group	Health Care	USA
VINCI	Industrials	France

Source – Pella Funds Management

**Fund Segment Allocation**



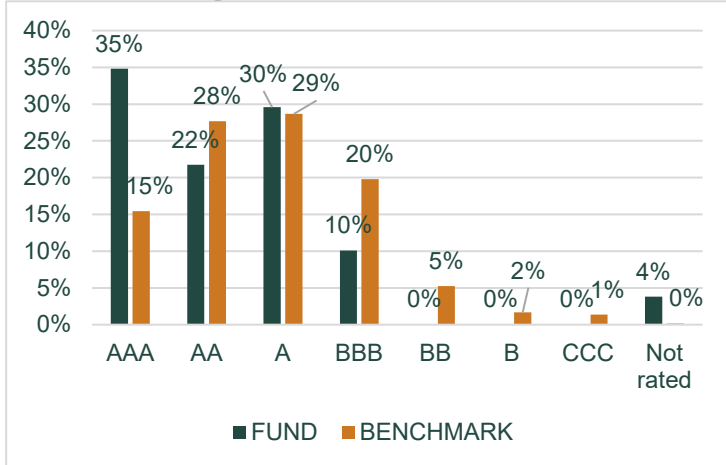
Source – Pella Funds Management

**Currency Exposure**

Currency	Actual	Exposure
USD	43%	43%
EUR	16%	16%
GBP	14%	14%
AUD	12%	12%
SEK	15%	15%
HKD	4%	4%
Others	1%	1%

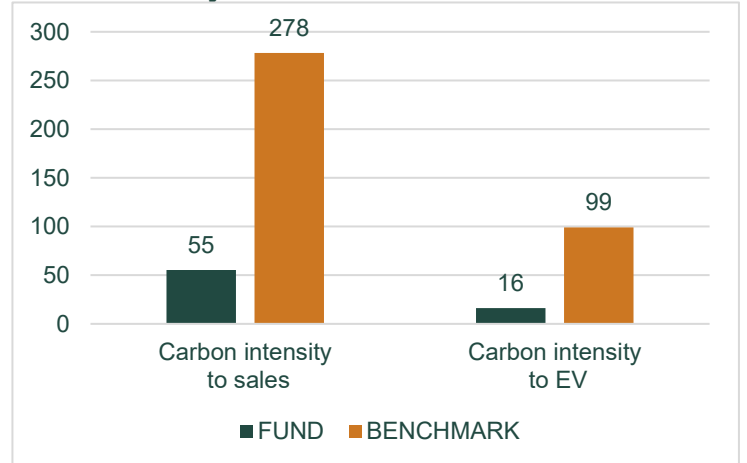
Source – Pella Funds Management

**MSCI ESG Rating Distribution (1)**



Source – Pella Funds Management using MSCI ESG data  
(1) PGGF exposure is calculated excluding cash

**Carbon Intensity**



Source – Pella Funds Management using MSCI ESG data  
1. Carbon intensity to sales = tonnes (mils) of CO2 (scope 1 and 2) per US\$m of sales.  
2. Carbon intensity to EV = tonnes (mils) of CO2 (scope 1 and 2) per US\$m of EV.

**Platform Availability**

Name	Availability
HUB24	✓
Macquarie Wrap	✓
My North	✓
Netwealth	✓
Online Direct Application	✓

Source – Pella Funds Management

Target Market Determination - this fund is appropriate for investors with “High” and “Very High” risk and return profiles. A suitable investor for this fund is prepared to accept high risk in the pursuit of capital growth with a medium to long investment timeframe. Investors should refer to the TMD for further information



**Important Information**

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(2) Investors should refer to Pella’s [Sustainability Disclosure](#) for further information on the Fund’s sustainability strategy  
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