

Pella Global Generations Fund Class B and Class C

Fund Fact Sheet 30 June 2025

The Fund's investment objective is to obtain returns greater than the MSCI All Country World Index Total Return (AUD, net), ("Benchmark") and with lower volatility than the Benchmark, over the medium to long term by investing in long-only equities, subject to Pella's responsible investing processes.

Pella's Investment Approach

Pella's investment approach combines rigorous stock selection with disciplined portfolio construction. We invest in global companies with strong free cash flow, above-GDP growth, durable competitive advantages, robust balance sheets, strong ESG credentials, effective management, and industry leadership. Valuations must be compelling, based on free cash flow yield relative to expected growth.

We invest across a broad range of industries, geographies, and company sizes to ensure a highly diversified portfolio. Our aim is to deliver long-term returns by building a portfolio that grows faster, is higher quality, and is more attractively valued than the market.

Key Information

CIO & PM	Jordan Cvetanovski
Launch Date Class B / Class C	1 Jan 22 / 11 Apr 25
Price Class B / Class C	A\$1.53 / A\$1.31
Management Fee Class B / Class C	0.65% / 0.85%
Performance Fee Class B / Class C	15% (on outperformance) / Nil
Buy / Sell Spread	+0.25%/-0.25%
Minimum Investment	A\$25,000 / AU\$500 per month
Pricing Frequency	Daily
Distribution	Annual
APIR Code Class B / Class C	PIM5678AU / PIM9694AU
Benchmark ⁽¹⁾	MSCI ACWI (net, AUD)

⁽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

Platform Availability

Name	Class B	Class C
BT Panorama	✓	✓
CFS Edge	✓	✓
HUB24	✓	✓
Macquarie Wrap	✓	
North	✓	✓
Netwealth	✓	
Online Direct Application	✓	✓
Praemium/Powerwrap	✓	

Performance (%), net of fees and expenses

Inception 1 Jan 2022	Class B	Benchmark	Relative
1 month	1.6%	2.6%	-1.0%
3 months	6.2%	6.0%	0.2%
1 year	8.9%	18.4%	-9.5%
3 years	17.3%	19.2%	-2.0%
Inception to date - p.a.	9.0%	10.8%	-1.8%

Inception 11 Apr 2025	Class C	Benchmark	Relative
1 month	1.6%	2.6%	-1.0%
3 months			
Inception to date	8.3%	11.0%	-2.7%

Value of \$10,000 invested at inception Class B



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.

Key Risk Measures Class B

Metric	Class B	Benchmark
Volatility of returns ⁽²⁾	12.9%	13.6%
Beta	0.87	
Tracking error	5.6%	
Active share	86.9%	

Source – Pella Funds Management using MSCI ESG data, Bloomberg

⁽²⁾ Volatility of daily returns, annualised

Distributions

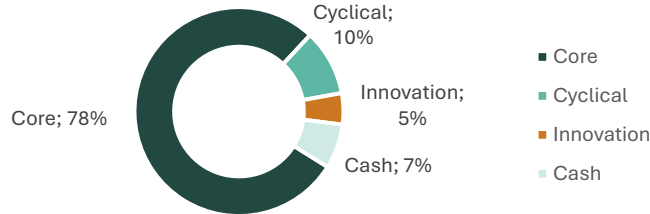
Year	Cents per unit	Yield*
30 June 2025	-	-
30 June 2024	6.19	4.30%
30 June 2023	1.32	1.00%

*Annualised yield at month end unit price (NAV)

Top Fund Holdings

Company	Region	Sector
ASML	EU	IT
Microsoft	US	IT
NVIDIA	US	IT
Schneider Electric	EU	Industrials
TSMC	Asia	IT

Fund Segment Allocation



Geographic & Asset Allocation

Asset Class	Fund	Benchmark
Developed Markets	77%	88%
USA & Canada	38%	66%
Europe	37%	15%
Developed Asia	1%	4%
Others	0%	3%
Emerging Markets	17%	11%
Emerging Asia	17%	9%
Latin America	0%	1%
Others	0%	1%
Cash	7%	0%

Currency Exposure

Currency	FUND	Benchmark
USD	50%	65%
EUR	19%	8%
HKD	10%	3%
GBP	6%	3%
AUD	5%	2%
DKK	5%	1%
CHF	2%	2%
SEK	2%	1%

Signatories and Recognitions



Important Information

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Top and Bottom Performance Contributors

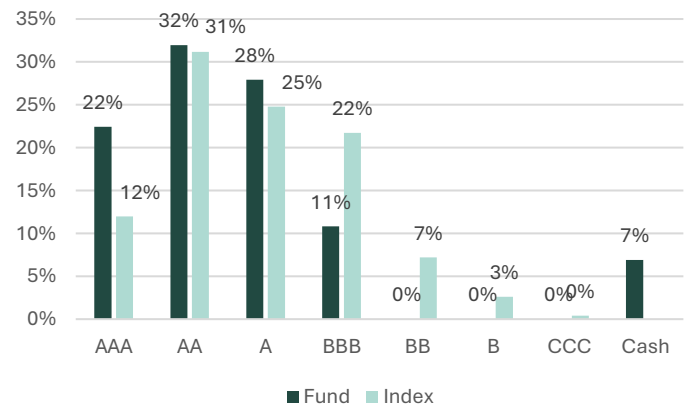
Top 3 – Latest Month	Return	Contribution
NVIDIA	15%	0.61%
TSMC	11%	0.54%
Broadcom	12%	0.34%

Bottom 3 – Latest Month	Return	Contribution
AJ Gallagher & Co	-9%	-0.34%
Marsh & McLennan	-8%	-0.32%
B&M European Value Retail	-16%	-0.31%

Sector (GICS) Allocation

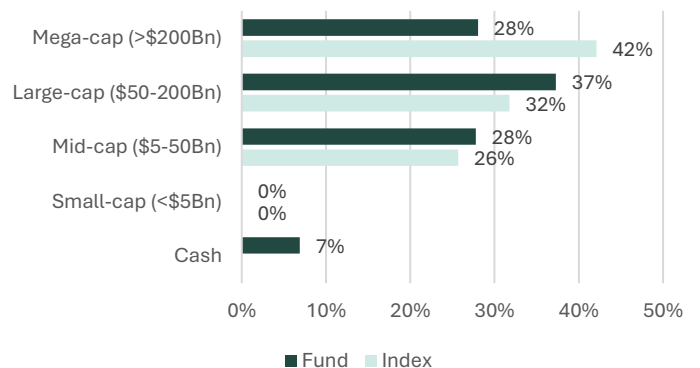
Sector	Fund	Benchmark
Industrials	25%	11%
Information Technology	22%	25%
Financials	18%	18%
Health Care	17%	9%
Consumer Discretionary	5%	11%
Materials	4%	3%
Communication Services	3%	8%
Consumer Staples	0%	6%
Utilities	0%	3%
Real Estate	0%	2%
Energy	0%	4%
Cash	7%	0%

MSCI ESG Rating Distribution



Source – Pella, using MSCI ESG data

Market-Cap Exposure (USD)



Source – Pella, using MSCI ESG data