

# Life Cycle Concentrated Global Share Fund Class H (Hedged)

30 April 2025



## Investment Objective and Strategy

The Fund is a long-only global equity portfolio of 20-45 companies with the aim of outperforming the MSCI World Net Total Return Index 100% hedged to AUD by 2-3% p.a. (after fees) across multiple market conditions.

The stocks are selected using a distinctive and proven Corporate Life Cycle inspired investment approach and combined into a concentrated portfolio with relatively balanced style characteristics.

## Net Performance (%)

	1m	3m	1yr	Incep. p.a. <sup>3</sup>
Fund <sup>1</sup>	-0.61%	-7.00%	n/a	-3.70%
Benchmark <sup>2</sup>	-0.37%	-6.25%	n/a	-1.78%
Difference	-0.24%	-0.75%	n/a	-1.92%

<sup>1</sup>Life Cycle Concentrated Global Share Fund - Class H (Hedged). Fund returns are after applicable fees, costs and taxes. Past performance is not a reliable indicator of future performance. <sup>2</sup>Benchmark is the MSCI World Net Total Return Index 100% hedged to AUD. <sup>3</sup>Inception is 25 October 2024. Performance numbers less than one year are cumulative while numbers greater than one year are annualised.

## Top 5 Active Holdings

Stocks	Sector	Weight	Active Weight
Steel Dynamics Inc	Materials	4.95%	4.93%
Shell PLC	Energy	4.32%	4.03%
Constellation Software Inc/ Canada	Information Technology	3.18%	3.08%
Tyson Foods Inc	Consumer Staples	3.01%	2.98%
Delta Air Lines Inc	Industrials	2.90%	2.89%

Source: LCIP, Bloomberg, MSCI

## Portfolio Managers



**Peter Rutter**  
Senior Portfolio Manager



**Will Kenney**  
Senior Portfolio Manager



**James Clarke**  
Senior Portfolio Manager

## Fund Facts

Fund AUM	\$31 m
Benchmark	MSCI World Net Total Return Index 100% AUD Hedged
Inception	25 Oct 2024
APIR Code	WHT5525AU
ARSN Code	680 560 258
Minimum Investment	\$15,000
Management Fee	0.95% p.a.
Performance Fee	Nil
Distributions	Semi-annually

## Portfolio Characteristics

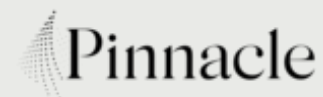
# of Holdings	41
Dividend Yield	2.01%
Tracking Error	3.89%
Stock Specific Risk	77%
Systematic Factor Risk	23%

Source: LCIP, Bloomberg, MSCI

## Ratings



## Contact Us



For further information contact the Pinnacle Investment Management distribution team.

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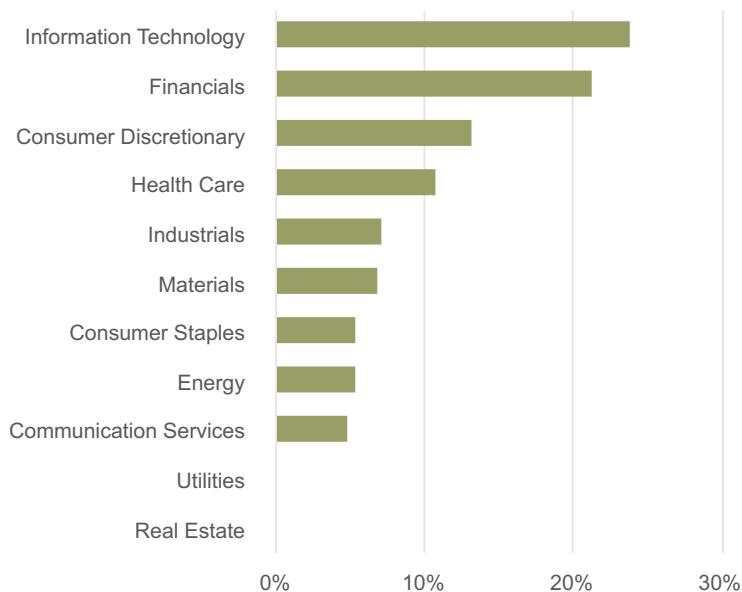
E: [distribution@pinnacleinvestment.com](mailto:distribution@pinnacleinvestment.com)

W: [www.lcip.com](http://www.lcip.com)

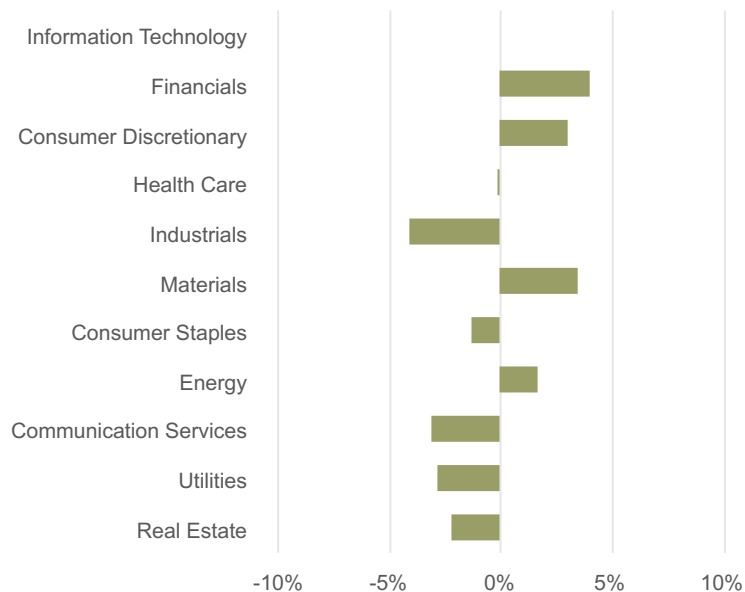
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## Sector Asset Allocation (%)

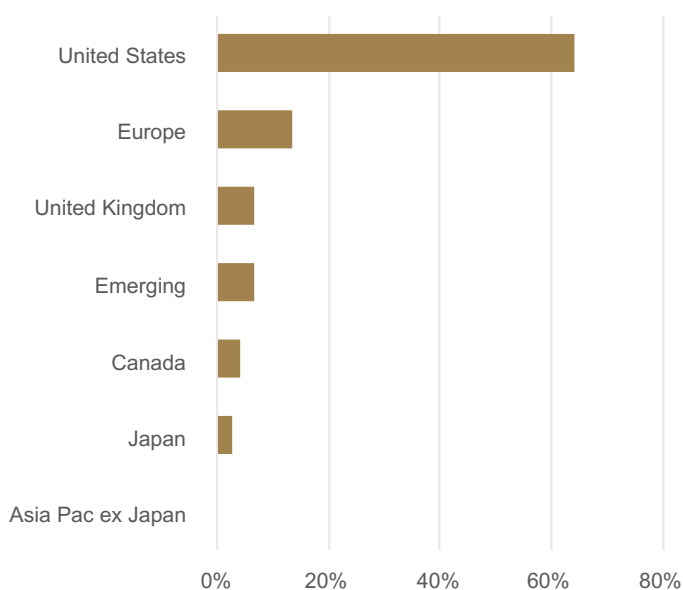


## Sector Asset Allocation (Active %)

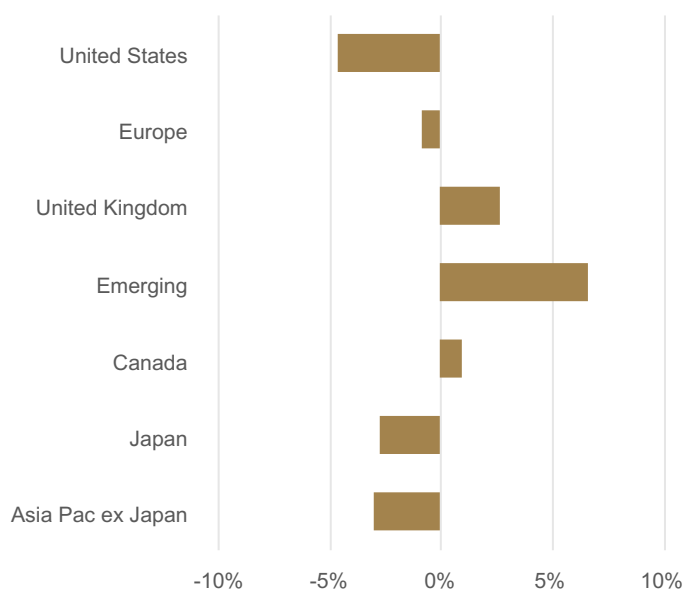


Source: LCIP, Bloomberg, MSCI

## Regional Asset Allocation (%)



## Regional Asset Allocation (Active %)



Source: LCIP, Bloomberg, MSCI

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