

Investment Option Profile - February 2024

	3 month (%)	6 month (%)	1 year (%) pa	3 years (%) pa	5 years (%) pa	10 years (%) pa	Since inception	Inception date	Fund size
Investments	2.96	3.27	5.04	0.68	1.62	2.60	4.39	May 2002	\$104.69m
Distribution Return	0.31	0.64	1.60	2.04	2.73	3.57	4.68		
Growth Return	2.65	2.62	3.44	-1.36	-1.11	-0.96	-0.29		
Personal Super	2.64	2.92	4.53	0.67	1.47	2.34	3.67	Aug 2004	\$149.89m
Retirement	2.97	3.30	5.08	0.77	1.69	2.68	4.27	Jul 2004	\$279.24m
Benchmark^	2.66	2.94	5.28	1.22	1.96	2.96	4.84		

^ Custom benchmark (refer to PDS for details)

Past performance is not an indicator of future performance for this option or any other option available from Colonial First State.

Returns are calculated on a cumulative year-on-year basis which are then annualised. For funds that have been in existence for less than one year, the since inception performance is actual performance since inception and not annualised. Calculations are based on exit price to exit price with distributions reinvested, after ongoing fees and expenses but excluding individual tax, member fees and entry fees (if applicable).

Please refer to the PDS for full details of the applicable fees, costs, and benchmarks.

Investment objective

To provide relatively stable returns with low potential for capital loss. To outperform the option's composite benchmark over rolling three-year periods before fees and taxes.

Investment strategy

To allocate 90% of the investments to defensive assets such as fixed interest and cash to provide the portfolio with relatively stable returns. 10% of the portfolio is allocated to growth assets, such as shares and property securities, to improve diversification and performance. In order to provide additional diversification, the portfolio is allocated across a number of leading investment managers.

Investment category

Defensive

Minimum suggested timeframe

At least 3 years

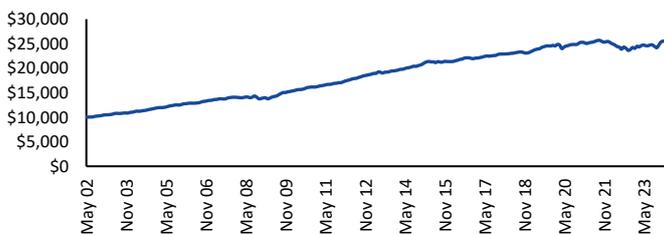
Portfolio holdings disclosure

The money in your investment option is invested across a range of assets. To see a full list of holdings for this option, please visit cfs.com.au/PHD

Investment ranges

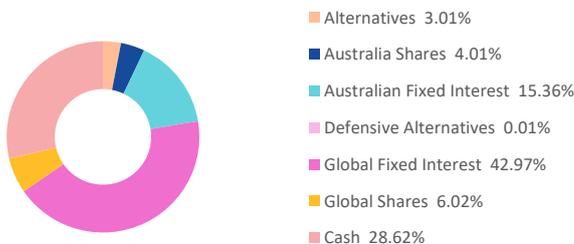
Asset class	Range	Benchmark
Australian shares	0% - 10%	4%
Cash and defensive alternatives	20% - 40%	30%
Fixed Interest and Private Debt	50% - 70%	60%
Global share	0% - 10%	6%

Performance chart (\$10,000 invested since inception)



CFS Defensive returns are calculated using exit price to exit price with distributions reinvested, net of management and transaction costs.

Asset allocation



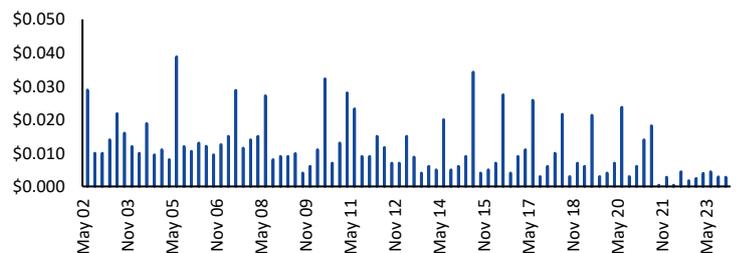
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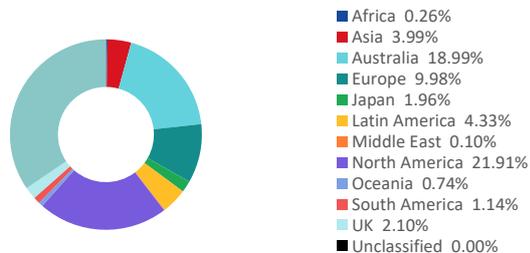
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Distributions (dollars per unit)



Regional allocation



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