

Investment Option Profile - March 2024

| | 3 month (%) | 6 month (%) | 1 year (%) pa | 3 years (%) pa | 5 years (%) pa | 10 years (%) pa | Since inception | Inception date | Fund size |
|---------------------|-------------|-------------|---------------|----------------|----------------|-----------------|-----------------|----------------|-------------|
| Investments | 2.92 | 7.55 | 7.07 | 2.11 | 3.06 | 3.78 | 4.86 | Apr 2002 | \$418.48m |
| Distribution Return | 0.25 | 0.68 | 1.57 | 3.94 | 4.82 | 4.58 | 5.01 | | |
| Growth Return | 2.68 | 6.87 | 5.50 | -1.83 | -1.76 | -0.81 | -0.15 | | |
| Personal Super | 2.63 | 6.71 | 6.29 | 1.98 | 2.79 | 3.47 | 4.39 | Jul 2004 | \$464.32m |
| Retirement | 2.94 | 7.60 | 7.13 | 2.25 | 3.17 | 3.92 | 5.04 | Jul 2004 | \$1,205.48m |
| Benchmark^ | 2.22 | 6.77 | 6.43 | 2.39 | 3.08 | 4.04 | 5.34 | | |

^ 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 over the medium term with the potential for some long-term capital growth. To outperform the option's composite benchmark over rolling three-year periods before fees and taxes.

Investment strategy

To allocate 70% of investments to defensive assets such as fixed interest and cash to provide the portfolio with relatively stable returns. 30% of the portfolio is allocated to growth assets, such as shares, property and infrastructure securities, to provide the potential for capital growth. In order to provide additional diversification, the portfolio is allocated across a number of leading investment managers.

Investment category

Conservative

Minimum suggested timeframe

At least 3 years

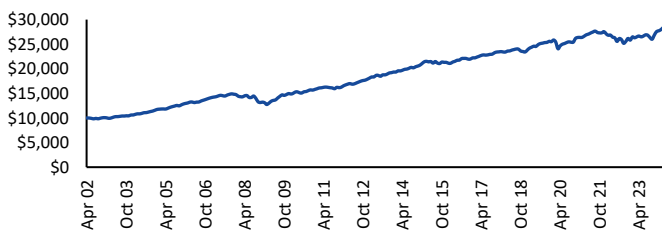
Portfolio holdings disclosure

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

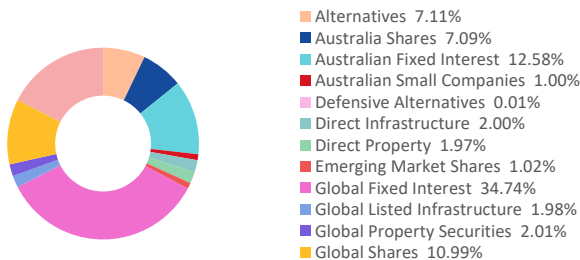
| Asset class | Range | Benchmark |
|--|-----------|-----------|
| Australian shares | 0% - 20% | 8.5% |
| Cash and defensive alternatives | 10% - 30% | 17.5% |
| Fixed Interest and Private Debt | 40% - 60% | 49.5% |
| Global shares and Private Equity | 5% - 25% | 11.5% |
| Property, Infrastructure, Alternatives | 5% - 25% | 13% |

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



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

Asset allocation



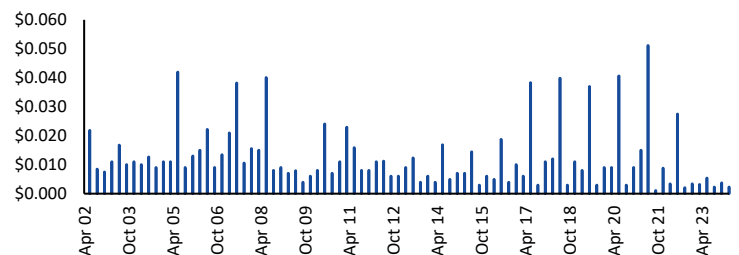
Disclaimer

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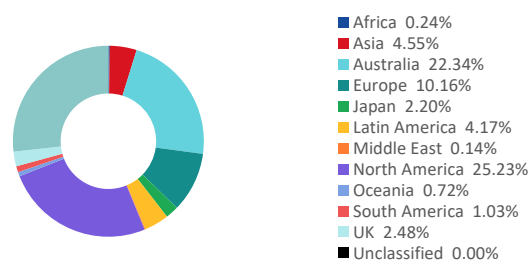
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Distributions (dollars per unit)



Regional allocation



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