

Securities

Investment Option Profile - March 2022

	3 month (%)	6 month (%)	1 year (%) pa	3 years (%) pa	5 years (%) pa	10 years (%) pa	Since inception	Inception date	Fund size
Investments	-6.97	2.28	19.20	6.79	8.48	12.26	7.35	Jul 1994	\$392.67m
Distribution Return	0.42	0.73	1.38	2.17	2.92	3.68	6.53		
Growth Return	-7.39	1.55	17.82	4.62	5.56	8.58	0.82		
Personal Super	-6.21	2.10	17.22	6.27	7.68	10.96	4.17	Jul 2004	\$83.08m
Retirement	-6.95	2.27	19.18	6.80	8.48	12.29	4.94	Jul 2004	\$40.21m
Benchmark^	-7.10	2.26	17.74	5.15	7.79	12.24	7.99		

^ S&P/ASX 200 A-REIT Accumulation Index (100%)

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

All returns are calculated on an annualised basis using exit price to exit price with distributions reinvested, net of management costs, transaction costs and for FirstChoice Personal Super and FirstChoice Employer Super net of tax payable by the trustee. All return calculations exclude contribution surcharge, excess contribution tax or individual taxes payable by the investor and all other fees and rebates disclosed in the relevant Product Disclosure Statements (PDSs). For FirstChoice Investments, the 'distribution' component is the amount paid by the way of distribution, which may include net realised capital gains.

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

Investment objective

To provide medium-to-long-term capital growth and income to the investor by investing in a portfolio of Australian listed property securities. The option aims to outperform the S&P/ASX 200 A-REIT Accumulation Index over rolling three-year periods before fees and taxes.

Investment strategy

The option's strategy is to bring together specialist resources in order to identify undervalued Australian real estate securities with minimal downside risk, sustainable earnings growth and good qualitative attributes. The option uses proprietary forecasting and valuation methodologies and a disciplined portfolio construction process with an over-riding focus on absolute and relative risk. The option invests predominantly in Australian securities and therefore does not hedge currency exposure.

Investment category

Australian property and infrastructure securities

Minimum suggested timeframe

At least 7 years

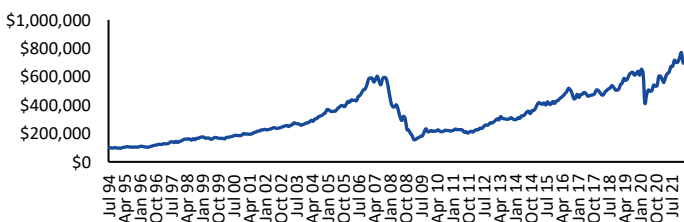
Portfolio holdings disclosure

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

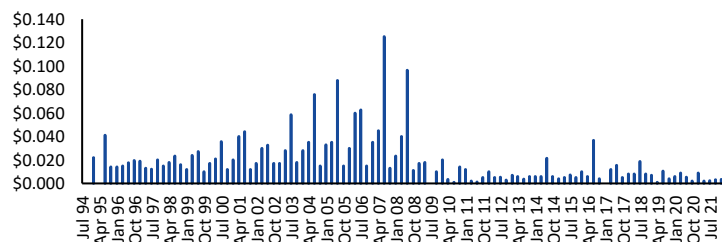
Asset class	Range	Benchmark
Property securities	80% - 100%	100%
Cash	0% - 20%	0%

Performance chart (\$100,000 invested since inception)

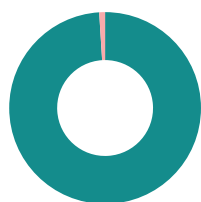


First Sentier Wholesale Property Securities returns are calculated using exit price to exit price with distributions reinvested, net of management and transaction costs.

Distributions (dollars per unit)

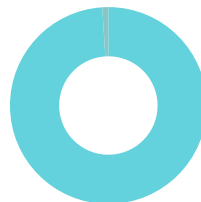


Asset allocation



■ Australian Property Securities 99.01%
■ Cash 0.99%

Regional allocation



■ Australia 99.01%
■ Cash, Futures & FX 0.99%

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