

First Sentier Wholesale Concentrated



Australian Share

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	-3.95	-4.14	8.24	14.22	12.05	10.94	11.95	Dec 1994	\$1,025.41m
Distribution Return	0.50	0.52	1.73	2.01	2.39	2.94	7.50		
Growth Return	-4.44	-4.66	6.51	12.22	9.66	8.00	4.45		
Personal Super	-3.52	-3.48	7.63	13.28	11.54	10.98	9.80	Aug 2004	\$781.27m
Retirement	-3.72	-3.54	9.16	15.13	13.08	12.26	10.17	Jul 2004	\$138.29m
Benchmark^	2.08	4.34	15.21	10.73	9.31	10.40	9.81		

^ S&P/ASX 300 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 long-term capital growth by investing in a concentrated portfolio of 15-30 stocks. The option aims to outperform the S&P/ASX 300 Accumulation Index over rolling three year periods before fees and taxes.

Investment strategy

The option's strategy is based on the belief that, over the medium-to-long term, stock prices are driven by the ability of management to generate excess returns over their cost of capital in their chosen industry. The option generally invests in high quality companies with strong balance sheets and earnings in the S&P/ASX 300 Accumulation Index. The option predominantly invests in Australian companies and therefore does not hedge currency risk.

Investment category

Australian Share

Minimum suggested timeframe

At least 7 years

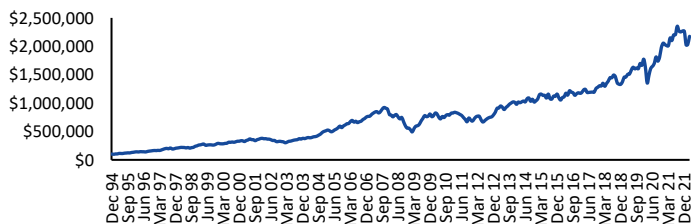
Portfolio holdings disclosure

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

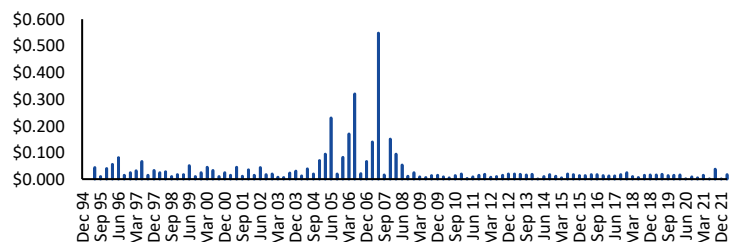
Asset class	Range	Benchmark
Australian shares	90% - 100%	100%
Cash	0% - 10%	0%

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

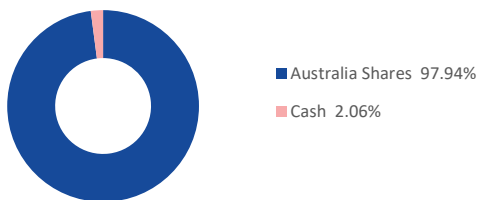


First Sentier Wholesale Concentrated Australian Share returns are calculated using exit price to exit price with distributions reinvested, net of management and transaction costs.

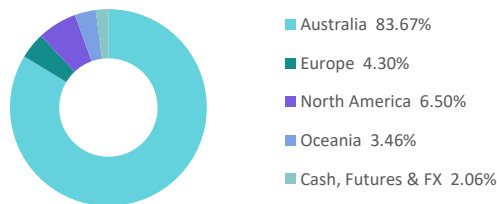
Distributions (dollars per unit)



Asset allocation



Regional allocation



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