

Perennial Value Wholesale 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	5.13	7.10	18.13	11.19	7.73	8.91	8.14	Apr 2004	\$364.83m
Distribution Return	4.61	6.46	11.19	6.37	7.15	6.48	5.84		
Growth Return	0.52	0.64	6.94	4.81	0.58	2.43	2.30		
Personal Super	4.60	7.17	17.42	10.99	8.00	9.47	8.33	Jul 2004	\$93.59m
Retirement	5.27	8.24	19.76	12.51	9.10	10.54	9.46	Aug 2004	\$88.93m
Benchmark^	2.08	4.34	15.21	10.84	9.38	10.10	8.92		

^ 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 grow the value of your investment over the long term via a combination of capital growth and tax-effective income by investing in a diversified portfolio of Australian shares. The option aims to outperform the S&P/ASX 300 Accumulation Index over rolling three-year periods before fees and taxes.

Investment strategy

Perennial Value is an active value-based investment manager which invests in companies which are believed to have sustainable businesses (qualitative) and offer good value (quantitative). Detailed modelling is conducted on approximately 200 companies, comprising the major companies listed on the Australian Securities Exchange and a number of smaller and mid-cap companies. The process aims to ensure that the investment decisions are focused on buying stocks offering good value and selling stocks offering poor value.

Investment category

Australian Share

Investment ranges

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

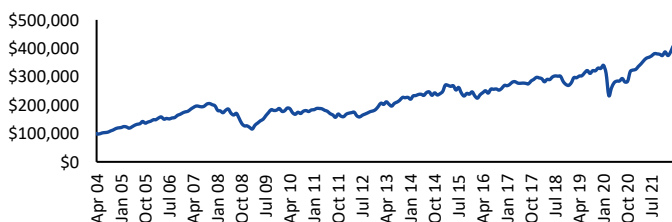
Minimum suggested timeframe

At least 7 years

Portfolio holdings disclosure

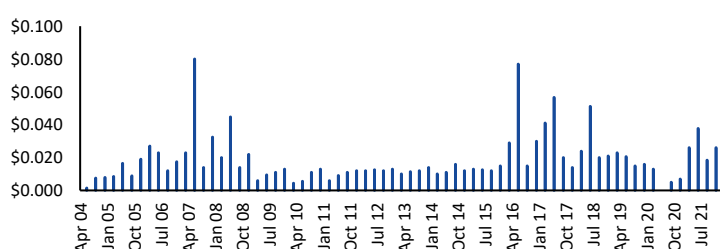
The money in your investment option is invested across a range of assets. To see a full list of holdings for this option, please visit cfs.com.au/PHD

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

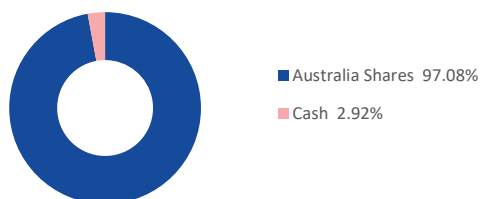


Perennial Value Wholesale Australian Share returns are calculated using exit price to exit price with distributions reinvested, net of management and transaction costs.

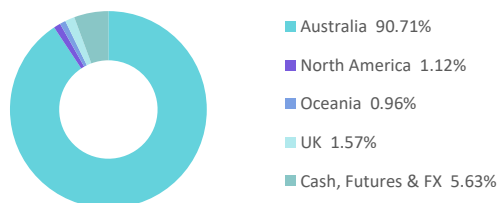
Distributions (dollars per unit)



Asset allocation



Regional allocation



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