

Investment Option Profile - June 2024

	3 month (%)	6 month (%)	1 year (% pa)	3 years (% pa)	5 years (% pa)	10 years (% pa)	Since inception	Inception date	Fund size
Investments	-0.53	10.55	18.31	14.18	15.41	14.16	8.91	Feb 2006	\$42.13m
Distribution Return	4.20	4.67	5.09	6.27	8.65	5.63	5.06		
Growth Return	-4.73	5.88	13.23	7.91	6.76	8.53	3.85		
Personal Super	-0.23	9.63	16.68	13.00	13.94	12.64	7.92	Mar 2006	\$82.70m
Retirement	-0.37	10.67	18.42	14.18	15.41	14.22	8.92	Mar 2006	\$52.59m
Benchmark^	0.26	14.17	19.80	11.10	12.87	12.75	8.01		

^ MSCI World Net Index (100%)

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 long-term capital growth and outperform the greater of the MSCI World Index or the Reserve Bank of Australia cash rate after fees and taxes over rolling seven-year periods. The goal of the option is not to replicate the standard industry benchmarks such as the MSCI, and it is likely to have varied outcomes from those of a traditional index benchmarked option.

Investment strategy

The option invests in approximately 25 to 45 stock-specific ideas diversified across global markets. The portfolio may also own interest bearing debt securities. All the portfolio positions are subject to intensive research and peer group review. PM Capital can use derivatives and sell stocks short as a risk management tool. The level of direct shorts will not be in excess of 30% of the portfolio. Leverage generally shall not exceed 30% of net asset value of the option. PM Capital may elect to hedge up to 100% of the foreign currency exposure.

Investment category

Specialist Share

Minimum suggested timeframe

At least 7 years

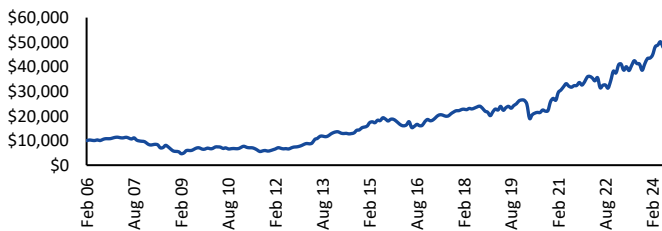
Portfolio holdings disclosure

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

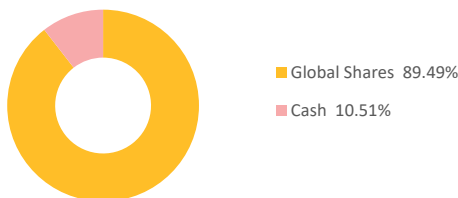
Asset class	Range	Benchmark
Cash	0% - 100%	n/a
Equities	0% - 110%	n/a
Yield securities	0% - 30%	n/a

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



PM Capital Global Companies returns are calculated using exit price to exit price with distributions reinvested, net of management and transaction costs.

Asset allocation



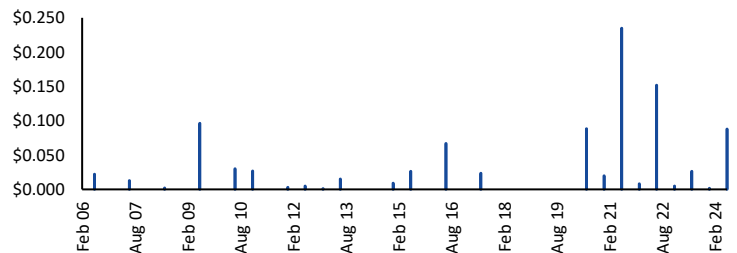
Disclaimer

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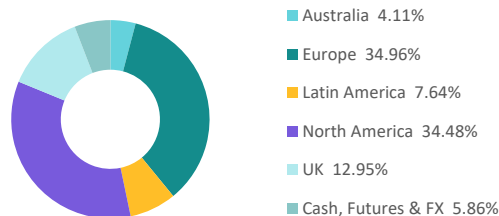
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The investment information in this option profile is historical, produced as at the date specified above. The information below (except performance and key data information) relates to the FirstChoice Investments option only. Information for other options in the FirstChoice product range will be different and is available at www.cfs.com.au or by calling us on 13 13 36. We may change asset allocation and securities within the option at any time. Past performance is not an indicator of future performance for this option or any other option available from AIL And CFSIL. This document may include general advice but does not take into account your individual objectives, financial situation, needs or tax circumstances. The Target Market Determinations (TMD) for our financial products can be found at www.cfs.com.au/tmd, which include a description of who a financial product might suit. You should read the relevant Product Disclosure Statement (PDS) and Financial Services Guide (FSG) carefully, assess whether the information is appropriate for you, and consider talking to a financial adviser before making an investment decision. You can get the PDS and FSG at www.cfs.com.au or by calling us on 13 13 36.

Distributions (dollars per unit)



Regional allocation

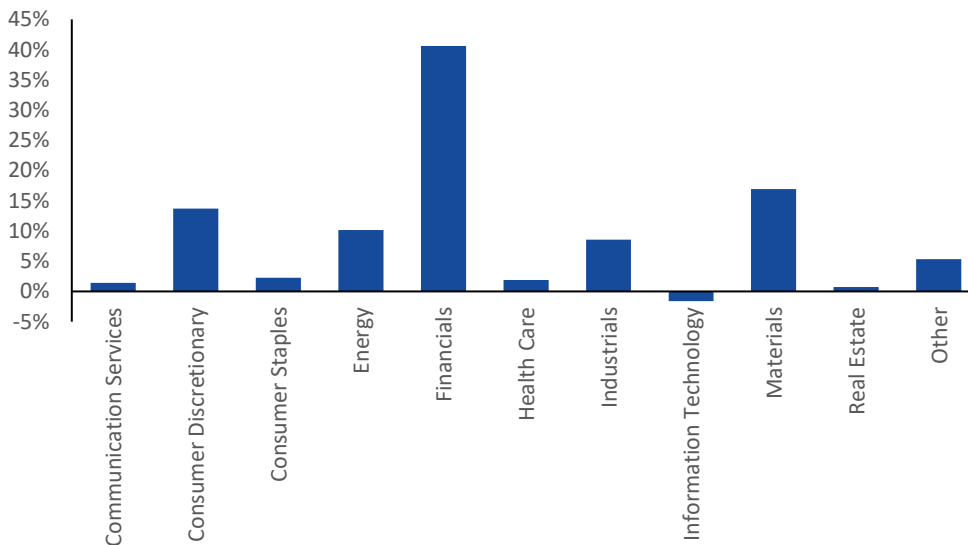


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Top 10 holdings as at 31 May 2024

Teck Resources Ltd	7.03%
Apollo Global Management Inc	5.95%
Shell PLC	5.92%
ING Groep NV	5.77%
Bank of America Corp	5.02%
CaixaBank SA	4.43%
Siemens AG	4.03%
Lloyds Banking Group PLC	3.85%
Wynn Resorts Ltd	3.81%
Woodside Energy Group Ltd	3.74%

Sector Allocation



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