

FirstChoice 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	2.81	4.27	15.19	9.46	7.82	8.95	7.84	Apr 2002	\$100.36m
Distribution Return	2.77	4.60	10.74	8.76	9.05	7.40	7.21		
Growth Return	0.04	-0.33	4.45	0.70	-1.24	1.55	0.63		
Personal Super	2.54	4.73	14.86	9.36	8.08	9.34	8.39	Jul 2004	\$160.60m
Retirement	2.90	5.47	16.79	10.68	9.18	10.45	9.72	Jul 2004	\$208.71m
Benchmark [^]	2.08	4.34	15.21	10.84	9.38	10.10	8.54		

[^] 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 and some tax-effective income from a diversified portfolio of predominantly Australian companies. To outperform the S&P/ASX 300 Accumulation Index over rolling three-year periods before fees and taxes.

Investment strategy

To invest in a diversified portfolio of predominantly Australian companies. The investments are managed by a number of leading Australian share managers which have different, yet complementary, investment styles, which is designed to deliver more consistent returns with less risk than would be achieved if investing with a single investment manager. The underlying managers of this option may use long short strategies.

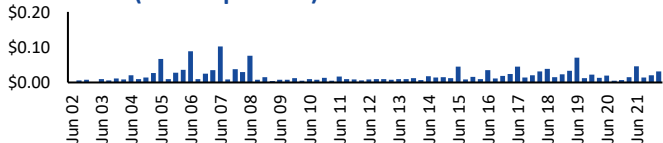
Investment category

Australian Share

Minimum suggested timeframe

At least 7 years

Distributions (dollars per unit)



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



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

Manager allocation

	Benchmark
Alphinity	18.80%
Nikko AM	21.14%
Russell Investments	6.02%
Schroders	21.14%
Solaris Investment Management	14.10%
T. Rowe Price	18.80%

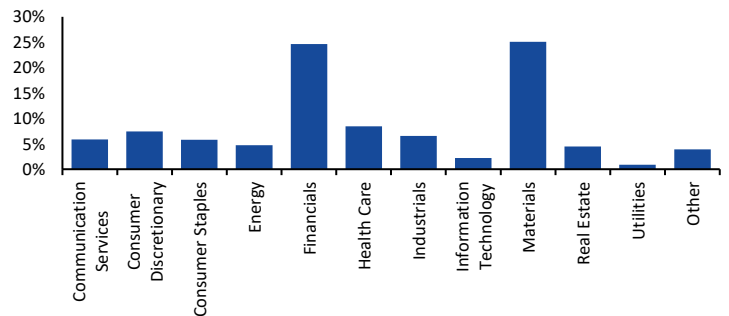
We may change, remove, or add an investment manager, change the percentage allocation to an investment manager, or change the number of investment managers in relation to an investment option at different

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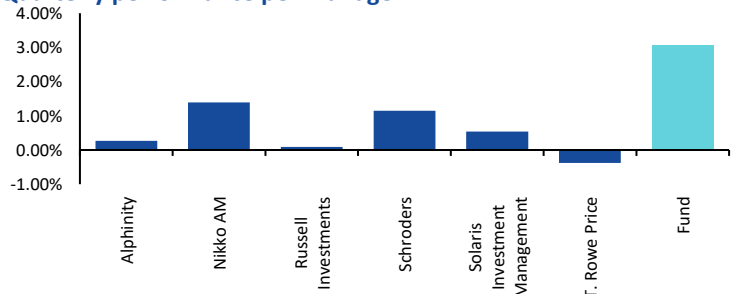
Investment ranges

Asset class	Range	Benchmark
Australian shares	95% - 100%	100%
Cash	0% - 5%	0%

Sector allocation



Quarterly performance per manager



Performance is for the underlying wholesale fund and is before fees and taxes for the 3 months to 31 March 2022.

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Quarterly Stock Attribution

These figures refer to the wholesale version of the portfolio and are provided as an indication only. They show the top 10 contributors and detractors to relative performance over the past quarter.

Top 10 contributors to relative performance over the 3 months to 31 March 2022		
Stock name	Relative weight	Value added
BHP Group Ltd	-0.73%	0.47%
Santos Ltd	0.44%	0.24%
Wesfarmers Ltd	-1.24%	0.22%
South32 Ltd	1.00%	0.22%
CSL Ltd	-1.24%	0.12%
Xero Ltd	-0.14%	0.12%
National Australia Bank Ltd	1.07%	0.11%
Reece Ltd	-0.24%	0.11%
Afterpay Ltd	0.00%	0.11%
Iluka Resources Ltd	0.71%	0.09%

Top 10 detractors to relative performance over the 3 months to 31 March 2022		
Stock name	Relative weight	Value added
James Hardie Industries PLC	0.71%	-0.30%
Aristocrat Leisure Ltd	1.33%	-0.25%
Commonwealth Bank of Australia	-2.84%	-0.18%
Ramsay Health Care Ltd	1.55%	-0.17%
Fortescue Metals Group Ltd	-1.38%	-0.14%
carsales.com Ltd	0.63%	-0.11%
Zip Co Ltd	0.07%	-0.09%
Westpac Banking Corp	-1.32%	-0.09%
ResMed Inc	0.73%	-0.09%
Woodside Petroleum Ltd	0.92%	-0.08%

Major Fund Activity

These figures refer to the wholesale version of the portfolio and are provided as an indication only. They show the major positive and negative stock changes in the portfolio over the past quarter.

Positive change in position over the 3 months to 31 March 2022	
Stock name	Change in position
BHP Group Ltd	2.62%
Rio Tinto Ltd	2.35%
Woodside Petroleum Ltd	1.48%
SPI 200 FUTURES Jun22	1.03%
Commonwealth Bank of Australia	0.92%
Treasury Wine Estates Ltd	0.51%
Domino's Pizza Enterprises Ltd	0.34%
SEEK Ltd	0.32%
IGO Ltd	0.31%
JB Hi-Fi Ltd	0.29%

Negative change in position over the 3 months to 31 March 2022	
Stock name	Change in position
Australia & New Zealand Banking Group Ltd	-1.10%
James Hardie Industries PLC	-0.72%
Sonic Healthcare Ltd	-0.66%
CSL Ltd	-0.64%
Westpac Banking Corp	-0.59%
Crown Resorts Ltd	-0.49%
Macquarie Group Ltd	-0.45%
Afterpay Ltd	-0.39%
Transurban Group	-0.39%
Wesfarmers Ltd	-0.34%

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