

# CFS Australian Share

## Investment Option Profile - January 2024

	3 month (%)	6 month (%)	1 year (%) pa	3 years (%) pa	5 years (%) pa	10 years (%) pa	Since inception	Inception date	Fund size
Investments	12.65	4.37	4.98	8.94	8.37	6.97	7.48	Apr 2002	\$84.93m
Distribution Return	0.68	2.01	6.76	10.26	9.62	8.47	7.45		
Growth Return	11.96	2.36	-1.78	-1.31	-1.25	-1.50	0.02		
Personal Super	11.45	4.49	5.83	9.36	8.66	7.47	8.05	Jul 2004	\$301.43m
Retirement	12.99	5.21	6.33	10.61	9.87	8.48	9.31	Jul 2004	\$202.27m
Benchmark <sup>^</sup>	13.89	5.56	6.64	9.25	9.66	8.35	8.22		

<sup>^</sup> 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 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

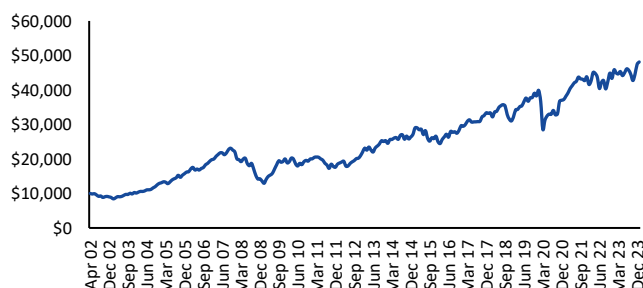
### Minimum suggested timeframe

At least 7 years

### Distributions (dollars per unit)



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



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

### Manager allocation

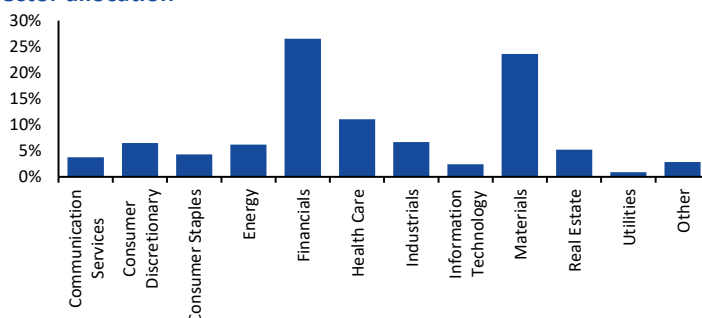
	Benchmark
Acadian Asset Management	24.90%
Alphinity	24.90%
Longreach Alternatives Ltd	10.00%
Melior Investment Management Pty Ltd	0.40%
Tyndall Asset Management	17.40%
WaveStone Capital	22.40%

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 points in time.

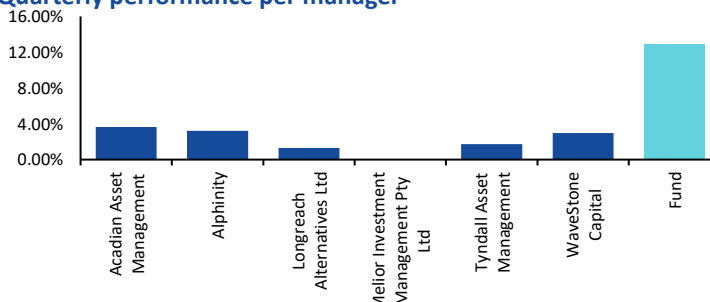
### Investment ranges

Asset class	Range	Benchmark
Australian shares	95% - 100%	100%

### 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 January 2024.

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## Investment Option Profile - January 2024

### 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 January 2024		
Stock name	Relative weight	Value added
ResMed Inc	1.07%	0.15%
Origin Energy Ltd	-0.22%	0.07%
James Hardie Industries PLC	0.42%	0.07%
Liontown Resources Ltd	-0.09%	0.07%
Arcadium Lithium PLC	-0.20%	0.07%
Newmont Corp	-0.16%	0.07%
Viva Energy Group Ltd	0.75%	0.06%
Cochlear Ltd	0.54%	0.06%
Evolution Mining Ltd	-0.20%	0.05%
Lynas Rare Earths Ltd	-0.10%	0.05%

Top 10 detractors to relative performance over the 3 months to 31 January 2024		
Stock name	Relative weight	Value added
Fortescue Ltd	-1.38%	-0.24%
QBE Insurance Group Ltd	1.23%	-0.23%
Commonwealth Bank of Australia	-2.19%	-0.19%
Woodside Energy Group Ltd	0.36%	-0.16%
BHP Group Ltd	0.83%	-0.14%
AGL Energy Ltd	0.21%	-0.13%
Worley Ltd	0.32%	-0.11%
29Metals Ltd	0.07%	-0.09%
Treasury Wine Estates Ltd	0.31%	-0.08%
IGO Ltd	-0.05%	-0.07%

### 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 January 2024	
Stock name	Change in position
SPI 200 FUTURES Mar24	1.69%
CSL Ltd	1.55%
ResMed Inc	0.67%
Goodman Group	0.57%
Rio Tinto Ltd	0.53%
James Hardie Industries PLC	0.45%
Northern Star Resources Ltd	0.41%
Xero Ltd	0.35%
Commonwealth Bank of Australia	0.28%
Westpac Banking Corp	0.24%

Negative change in position over the 3 months to 31 January 2024	
Stock name	Change in position
Woodside Energy Group Ltd	-0.86%
QBE Insurance Group Ltd	-0.67%
Telstra Group Ltd	-0.52%
Orora Ltd	-0.40%
IGO Ltd	-0.38%
BHP Group Ltd	-0.36%
Aristocrat Leisure Ltd	-0.36%
Brambles Ltd	-0.35%
Pilbara Minerals Ltd	-0.35%
AGL Energy Ltd	-0.30%

### Disclaimer

Avanteos Investments Limited ABN 20 096 259 979, AFSL 245531 (AIL) is the trustee of the Colonial First State FirstChoice Superannuation Trust ABN 26 458 298 557 and issuer of FirstChoice range of super and pension products.

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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 CFSIL. Information provided by the Investment Manager are views of the Investment Manager only and can be subject to change. While all care has been taken in preparing the information contained in this report (using reliable and accurate sources), to the extent permitted by law, no one, including AIL, CFSIL, nor any related parties, their employees or directors, accept responsibility for loss suffered by anyone from reliance on this information.