

# FirstChoice Wholesale Australian Small Companies



## 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	-5.88	-3.93	11.33	15.74	13.33	10.75	11.73	Mar 2003	\$81.79m
Distribution Return	4.34	6.77	17.00	12.30	8.26	5.54	7.14		
Growth Return	-10.21	-10.70	-5.67	3.44	5.07	5.21	4.59		
Personal Super	-5.04	-3.01	10.91	14.75	12.76	10.60	9.62	Jul 2004	\$103.50m
Retirement	-5.60	-3.36	12.18	16.51	14.24	11.81	10.97	Jul 2004	\$88.43m
Benchmark <sup>^</sup>	-4.21	-2.27	9.68	9.63	9.89	6.02	8.04		

<sup>^</sup> S&P/ASX Small Ordinaries 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 from a diversified portfolio of predominantly smaller listed Australian companies. To outperform the S&P/ASX Small Ordinaries Accumulation Index over rolling three-year periods before fees and taxes.

### Investment strategy

To invest in a diversified portfolio of predominantly smaller listed Australian companies. The investments are managed by a number of managers, 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.

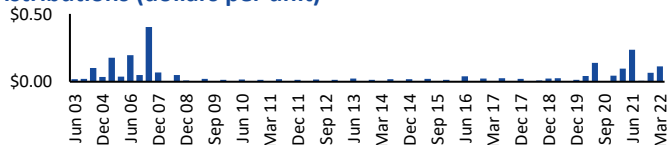
### Investment category

Australian Share - Small Companies

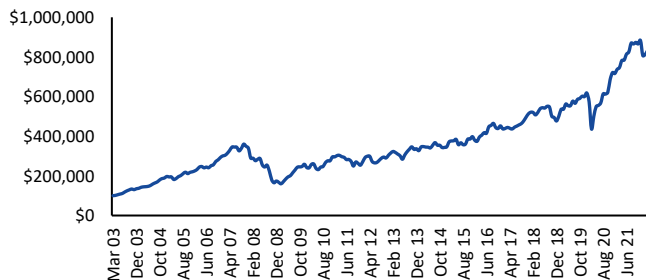
### Minimum suggested timeframe

At least 7 years

### Distributions (dollars per unit)



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



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

### Manager allocation

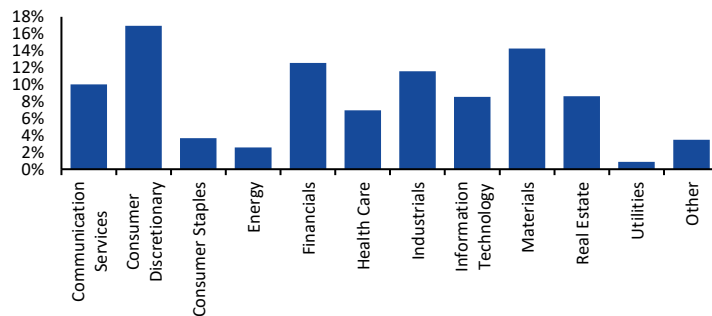
	Benchmark
Celeste	12.00%
Eight Investment Partners	17.00%
First Sentier Investors	25.00%
Spheria	25.00%
Yarra Capital Management	21.00%

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

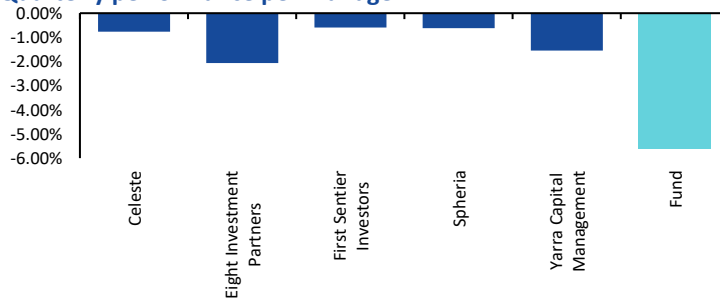
### Investment ranges

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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# FirstChoice Wholesale Australian Small Companies



## Investment Option Profile - March 2022

### 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
Zip Co Ltd	-0.29%	0.49%
Imugene Ltd	-0.83%	0.34%
Novonix Ltd	-0.56%	0.27%
PointsBet Holdings Ltd	-0.34%	0.26%
Telix Pharmaceuticals Ltd	-0.35%	0.25%
Monadelphous Group Ltd	1.68%	0.25%
Australian Ethical Investment Ltd	-0.30%	0.23%
Tyro Payments Ltd	-0.26%	0.20%
Deterra Royalties Ltd	1.15%	0.17%
Flight Centre Travel Group Ltd	1.23%	0.16%

Top 10 detractors to relative performance over the 3 months to 31 March 2022		
Stock name	Relative weight	Value added
Kelsian Group Ltd	0.00%	-0.61%
Whitehaven Coal Ltd	-1.46%	-0.60%
AVZ Minerals Ltd	-1.36%	-0.31%
Champion Iron Ltd	-0.81%	-0.31%
Nanosonics Ltd	0.61%	-0.28%
Nufarm Ltd/Australia	-1.13%	-0.28%
City Chic Collective Ltd	0.55%	-0.28%
Coronado Global Resources Inc	-0.59%	-0.27%
Sims Ltd	-0.62%	-0.23%
New Hope Corp Ltd	-0.62%	-0.23%

### 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
Silver Lake Resources Ltd	0.63%
HomeCo Daily Needs REIT	0.61%
Monadelphous Group Ltd	0.52%
Beach Energy Ltd	0.51%
Shopping Centres Australasia Property Group	0.50%
Deterra Royalties Ltd	0.50%
Flight Centre Travel Group Ltd	0.49%
Domain Holdings Australia Ltd	0.47%
PEXA Group Ltd	0.46%
SPI 200 FUTURES Jun22	0.45%

Negative change in position over the 3 months to 31 March 2022	
Stock name	Change in position
ARB Corp Ltd	-0.87%
Class Ltd	-0.70%
City Chic Collective Ltd	-0.69%
Aventus Group	-0.66%
Nanosonics Ltd	-0.63%
Steadfast Group Ltd	-0.45%
AUB Group Ltd	-0.42%
Fletcher Building Ltd	-0.42%
Centuria Capital Group	-0.41%
Life360 Inc	-0.40%

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