

# CFS Geared 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	28.26	5.98	3.45	14.32	11.03	8.82	2.47	May 2007	\$23.23m
Distribution Return	3.21	2.65	22.82	14.82	14.92	11.93	8.72		
Growth Return	25.06	3.32	-19.37	-0.50	-3.89	-3.12	-6.25		
Personal Super	25.99	6.84	7.96	16.91	13.39	11.16	5.09	May 2007	\$60.04m
Retirement	29.64	7.62	8.95	18.64	15.09	12.46	5.86	May 2007	\$10.55m
Benchmark <sup>^</sup>	13.89	5.56	6.64	9.26	9.67	8.35	5.60		

<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 magnify long-term returns from capital growth by borrowing to invest in predominantly Australian companies. To outperform the S&P/ASX 300 Accumulation Index over rolling seven-year periods before fees and taxes.

### Investment strategy

To invest in a diversified portfolio of predominantly Australian companies. The investments are managed by combining the portfolios of a number of Australian share managers to provide an actively managed, diversified portfolio. The option utilises gearing to magnify returns from underlying investments.

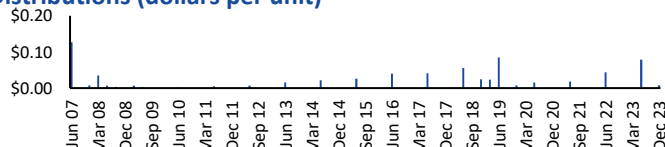
### Investment category

Geared

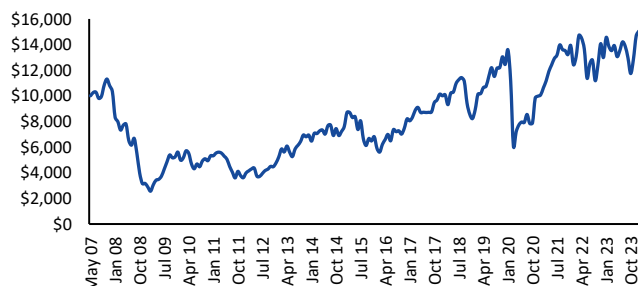
### Minimum suggested timeframe

At least 7 years

### Distributions (dollars per unit)



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



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

### Manager allocation

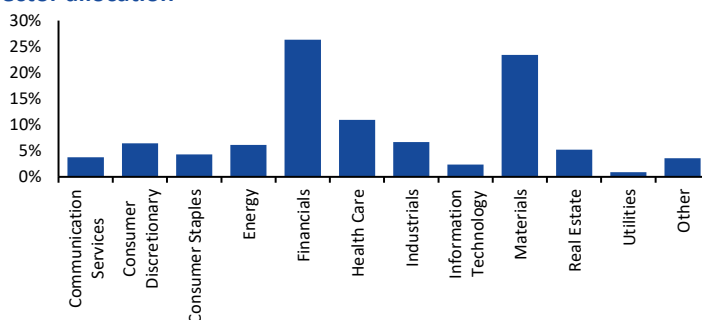
	Benchmark
Acadian Asset Management	24.90%
Alphinity	24.90%
Longreach Alternatives Ltd	10.00%
Melior Investment Management Pty Ltd	0.40%
Tyndall Asset Management	17.40%
WaveStone Capital	22.40%

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.

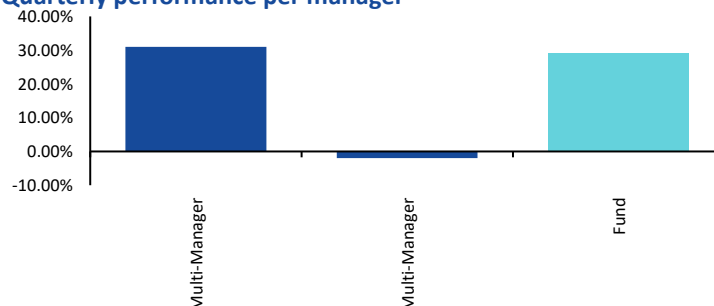
### Investment ranges

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.

### 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.

#### Top 10 contributors to relative performance over the 3 months to 31 January 2024

Stock name	Relative weight	Value added
BHP Group Ltd	-10.21%	0.89%
Woodside Energy Group Ltd	-2.62%	0.65%
Newmont Corp	-0.80%	0.28%
Woolworths Group Ltd	-1.87%	0.26%
CFS FC WS Inv - T. Rowe Price Australian Equit	45.81%	0.20%
Telstra Group Ltd	-1.99%	0.18%
CFS FC WS Inv - Schroder Aust Share	55.49%	0.17%
Origin Energy Ltd	-0.63%	0.17%
Santos Ltd	-1.09%	0.15%
QBE Insurance Group Ltd	-1.01%	0.15%

#### Positive change in position over the 3 months to 31 January 2024

Stock name	Change in position
SPI 200 FUTURES Mar24	3.71%
CSL Ltd	2.57%
ResMed Inc	1.31%
Goodman Group	0.96%
Northern Star Resources Ltd	0.84%
James Hardie Industries PLC	0.84%
Xero Ltd	0.65%
Rio Tinto Ltd	0.62%
Fortescue Ltd	0.40%
Medibank Pvt Ltd	0.26%

#### Top 10 detractors to relative performance over the 3 months to 31 January 2024

Stock name	Relative weight	Value added
CFS FC WS Inv - Tyndall AM Aust Share	39.29%	-2.18%
CSL Ltd	-6.21%	-0.92%
CFS FC WS Inv - Alphinity Investment Manager	55.50%	-0.87%
Commonwealth Bank of Australia	-8.39%	-0.65%
Fortescue Ltd	-2.16%	-0.39%
James Hardie Industries PLC	-1.09%	-0.31%
Westpac Banking Corp	-3.62%	-0.27%
National Australia Bank Ltd	-4.35%	-0.26%
CFS FC WS Inv - Longreach Aust Share	22.44%	-0.23%
Goodman Group	-1.89%	-0.19%

#### Negative change in position over the 3 months to 31 January 2024

Stock name	Change in position
BHP Group Ltd	-2.53%
Woodside Energy Group Ltd	-2.49%
QBE Insurance Group Ltd	-1.92%
Telstra Group Ltd	-1.48%
Aristocrat Leisure Ltd	-1.23%
Brambles Ltd	-1.02%
Orora Ltd	-0.99%
ANZ Group Holdings Ltd	-0.97%
IGO Ltd	-0.93%
Woolworths Group Ltd	-0.89%

### 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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