

Investment Option Profile - January 2026

	3 month (%)	6 month (%)	1 year (%) pa	3 years (%) pa	5 years (%) pa	10 years (%) pa	Since inception	Inception date	Fund size
Investments	5.18	8.68	20.44	8.95	9.35	7.89	8.05	Mar 2006	\$73.71m
Distribution Return	0.66	0.68	2.75	2.43	5.65	7.82	7.59		
Growth Return	4.52	8.00	17.68	6.52	3.71	0.07	0.46		
Personal Super	4.66	7.77	18.24	8.22	8.67	7.37	6.53	May 2007	\$123.37m
Retirement	5.18	8.67	20.41	8.94	9.35	7.90	7.09	May 2007	\$198.51m
Benchmark [^]	3.91	6.71	13.90	8.01	7.23	7.14	7.60		

[^] FTSE Developed Core Infrastructure 50/50 Net Index Hedged AUD (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 capital growth and income from a diversified portfolio of global listed infrastructure investments. To outperform the FTSE Developed Core Infrastructure 50/50 Index, 100% hedged to Australian dollars, over rolling three-year periods before fees and taxes.

Investment strategy

To invest in a diversified portfolio of infrastructure securities. The investments are managed by a number of leading global infrastructure securities managers, which is designed to deliver more consistent returns with less risk than would be achieved if investing with a single investment manager. The portfolio aims to hedge currency risk.

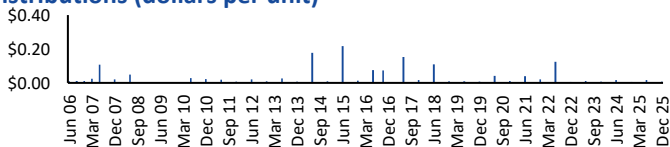
Investment category

Global property and infrastructure securities

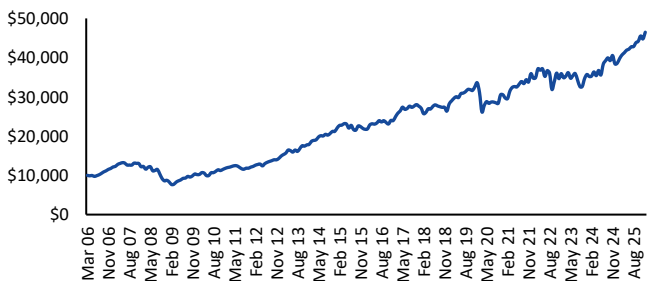
Minimum suggested timeframe

At least 7 years

Distributions (dollars per unit)



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



CFS Global Infrastructure Securities returns are calculated using exit price to exit price with distributions reinvested, net of management and transaction costs

Manager allocation

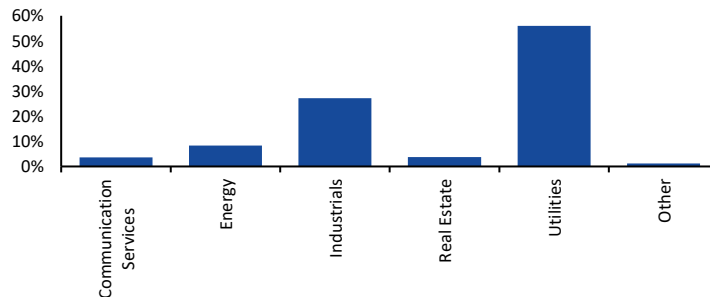
	Benchmark
ATLAS Infrastructure	20.00%
Cohen & Steers	60.00%
Lazard	20.00%

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 points in time.

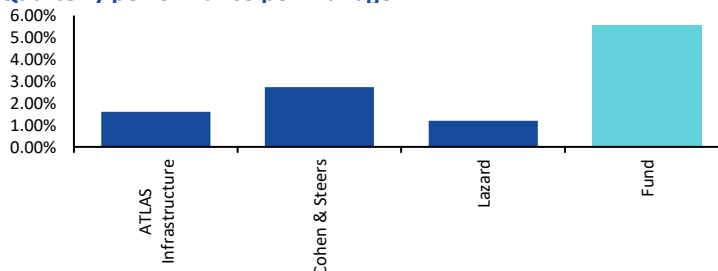
Investment ranges

Asset class	Range	Benchmark
Global Infrastructure Securities	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 January 2026.

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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 January 2026		
Stock name	Relative weight	Value added
RWE AG	1.81%	0.23%
SSE PLC	0.99%	0.22%
TC Energy Corp	2.82%	0.21%
Targa Resources Corp	1.35%	0.17%
Williams Cos Inc/The	3.21%	0.16%
National Grid PLC	4.47%	0.12%
Aena SME SA	3.37%	0.10%
Power Assets Holdings Ltd	0.76%	0.09%
CK Infrastructure Holdings Ltd	0.53%	0.06%
Osaka Gas Co Ltd	0.94%	0.06%

Top 10 detractors to relative performance over the 3 months to 31 January 2026		
Stock name	Relative weight	Value added
Sempra	2.29%	-0.40%
Crown Castle Inc	1.80%	-0.25%
Entergy Corp	2.34%	-0.22%
PG&E Corp	1.83%	-0.20%
American Tower Corp	1.93%	-0.19%
CSX Corp	3.09%	-0.18%
Alliant Energy Corp	1.44%	-0.18%
Atmos Energy Corp	1.52%	-0.16%
Ameren Corp	1.81%	-0.16%
Flughafen Zurich AG	1.55%	-0.16%

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 2026	
Stock name	Change in position
FXF2189369	2.75%
DTE Energy Co	1.26%
Flughafen Zurich AG	1.14%
RWE AG	0.68%
Kansai Electric Power Co Inc/The	0.66%
Cellnex Telecom SA	0.46%
Eiffage SA	0.41%
Targa Resources Corp	0.39%
OGE Energy Corp	0.39%
PG&E Corp	0.37%

Negative change in position over the 3 months to 31 January 2026	
Stock name	Change in position
Energy Inc	-0.95%
Sempra	-0.85%
Spire Inc	-0.82%
Aeroports de Paris SA	-0.69%
American Water Works Co Inc	-0.68%
Chubu Electric Power Co Inc	-0.67%
Italgas SpA	-0.62%
Transurban Group	-0.60%
Koninklijke Vopak NV	-0.53%
CSX Corp	-0.47%

Disclaimer

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