

## Investment Option Profile - March 2025

|                     | 3 month<br>(%) | 6 month<br>(%) | 1 year<br>(%) pa | 3 years<br>(%) pa | 5 years<br>(%) pa | 10 years<br>(%) pa | Since<br>inception | Inception<br>date | Fund size |
|---------------------|----------------|----------------|------------------|-------------------|-------------------|--------------------|--------------------|-------------------|-----------|
| Investments         | 5.85           | 1.82           | 11.87            | 3.06              | 9.20              | 5.95               | 7.66               | Mar 2006          | \$67.81m  |
| Distribution Return | 0.00           | 0.61           | 2.71             | 6.05              | 6.39              | 9.30               | 7.76               |                   |           |
| Growth Return       | 5.85           | 1.21           | 9.16             | -2.99             | 2.82              | -3.35              | -0.10              |                   |           |
| Personal Super      | 5.28           | 1.66           | 10.76            | 3.10              | 8.50              | 5.67               | 6.13               | May 2007          | \$112.88m |
| Retirement          | 5.84           | 1.81           | 11.83            | 3.09              | 9.20              | 5.98               | 6.64               | May 2007          | \$181.01m |
| Benchmark^          | 5.05           | 2.53           | 15.55            | 1.51              | 7.83              | 5.88               | 7.42               |                   |           |

^ 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 Index, 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.

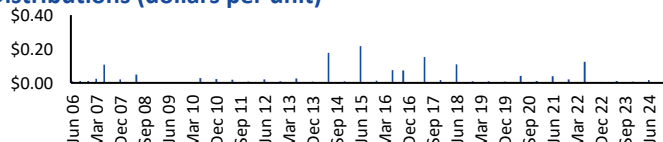
### Investment category

Global property and infrastructure securities

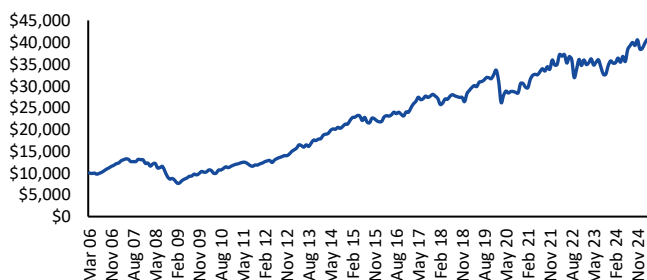
### Minimum suggested timeframe

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

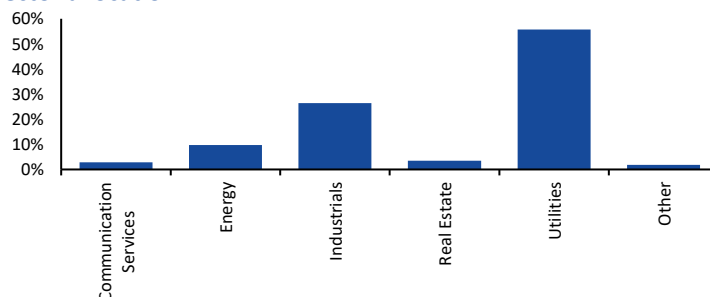
|                      | Benchmark |
|----------------------|-----------|
| ATLAS Infrastructure | 20.00%    |
| Cohen & Steers       | 60.00%    |
| Lazard               | 20.00%    |

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.

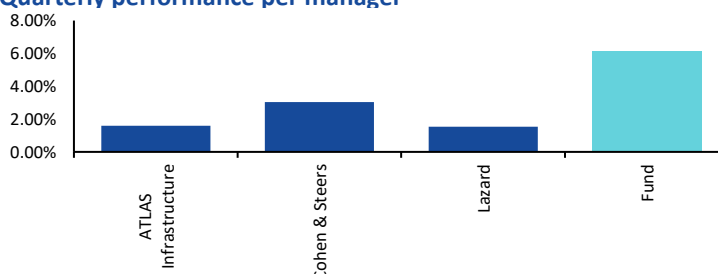
### Investment ranges

| Asset class                      | Range      | Benchmark |
|----------------------------------|------------|-----------|
| Global infrastructure securities | 95% - 100% | 100%      |

### 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 2025.

## Investment Option Profile - March 2025

### 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 2025 |                 |             |
|--|-----------------|-------------|
| Stock name   | Relative weight | Value added |
| SES SA   | 2.19%           | 0.91%       |
| Exelon Corp  | 4.21%           | 0.69%       |
| Aena SME SA  | 4.84%           | 0.42%       |
| Vinci SA   | 2.07%           | 0.33%       |
| Snam SpA   | 2.15%           | 0.31%       |
| American Tower Corp  | 2.24%           | 0.26%       |
| American Electric Power Co Inc   | 0.57%           | 0.23%       |
| Italgas SpA  | 0.95%           | 0.22%       |
| Consolidated Edison Inc  | 3.14%           | 0.20%       |
| Eiffage SA   | 0.48%           | 0.20%       |

| Top 10 detractors to relative performance over the 3 months to 31 March 2025 |                 |             |
|--|-----------------|-------------|
| Stock name   | Relative weight | Value added |
| Edison International   | 0.99%           | -0.75%      |
| PG&E Corp  | 1.66%           | -0.55%      |
| CSX Corp   | 2.67%           | -0.45%      |
| Venture Global Inc   | 0.31%           | -0.44%      |
| Power Assets Holdings Ltd  | 0.83%           | -0.19%      |
| NextEra Energy Inc   | 2.77%           | -0.18%      |
| Transurban Group   | 2.94%           | -0.17%      |
| CK Infrastructure Holdings Ltd   | 0.50%           | -0.17%      |
| Canadian National Railway Co   | 1.45%           | -0.15%      |
| Auckland International Airport Ltd   | 1.50%           | -0.14%      |

### 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 2025 |                    |
|--|--------------------|
| Stock name   | Change in position |
| Consolidated Edison Inc  | 3.17%              |
| WEC Energy Group Inc   | 1.43%              |
| Entergy Corp   | 1.18%              |
| SES SA   | 1.11%              |
| Ameren Corp  | 0.87%              |
| Elia Group PLACEMENT   | 0.86%              |
| Chubu Electric Power Co Inc                                    | 0.58%              |
| Union Pacific Corp   | 0.52%              |
| SSE PLC  | 0.50%              |
| Sempra   | 0.48%              |

| Negative change in position over the 3 months to 31 March 2025 |                    |
|--|--------------------|
| Stock name   | Change in position |
| Duke Energy Corp   | -2.26%             |
| Edison International   | -1.55%             |
| American Electric Power Co Inc                                 | -1.20%             |
| PG&E Corp  | -1.17%             |
| Fraport AG Frankfurt Airport Services Worldwide                | -0.93%             |
| Tokyo Gas Co Ltd   | -0.89%             |
| TXNM Energy Inc  | -0.86%             |
| OGE Energy Corp  | -0.78%             |
| Terna - Rete Elettrica Nazionale                               | -0.72%             |
| Acciona SA   | -0.63%             |

### Disclaimer

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