

FirstChoice Global Share – Hedged



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	-9.18	-4.62	-0.59	9.68	8.55	9.67	4.95	Mar 2006	\$3.40m
Distribution Return	0.00	2.74	30.52	22.40	19.50	10.46	7.73		
Growth Return	-9.18	-7.36	-31.11	-12.73	-10.95	-0.79	-2.78		
Personal Super	-8.14	-4.17	-0.90	8.51	7.85	8.91	4.35	Mar 2006	\$7.27m
Pension	-9.18	-4.63	-0.60	9.72	8.59	9.69	4.79	Mar 2006	\$2.53m
Benchmark [^]	-8.35	0.67	7.31	12.10	10.67	11.61	7.96		

[^] MSCI All Country World Net 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 global shares. To outperform the MSCI All Country World Index, hedged to Australian dollars over rolling three-year periods before fees and taxes.

Investment strategy

To invest in a diversified portfolio of companies. The investments are managed by a number of leading global 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 have guidelines for managing currency exposure and some may use long short strategies. The overall portfolio aims to hedge currency risk.

Investment category

Global Share

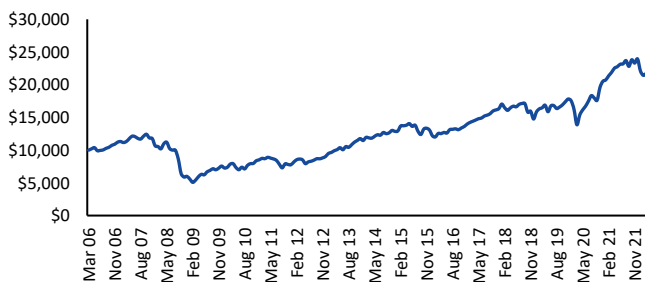
Minimum suggested timeframe

At least 7 years

Distributions (dollars per unit)



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



FirstChoice Global Share – Hedged returns are calculated using exit price to exit price with distributions reinvested, net of management and transaction costs

Manager allocation

Manager	Benchmark
AllianceBernstein	19.50%
Arrowstreet Capital	24.50%
Baillie Gifford	10.00%
Investec Asset Management	20.00%
J O Hambro	13.00%
WCM	13.00%

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

Colonial First State Investments Limited ABN 98 002 348 352, AFSL 232468 (Colonial First State) is the issuer of Managed Investment Funds. It also issues interests in the Rollover & Superannuation Fund and the Personal Pension Plan from the Colonial First State Rollover & Superannuation Fund ABN 88 854 638 840. The investment information in this option profile is historical, produced as at the date specified above. The information below (excluding performance and key data information) relates to the Rollover & Superannuation option only. Information for options in the Personal Pension Plan product range will be different and is available at colonialfirststate.com.au or by calling us on 13 13 36. We may change asset allocation, manager allocation and securities within the option at any time. Past performance is not an indicator of future performance for this option.

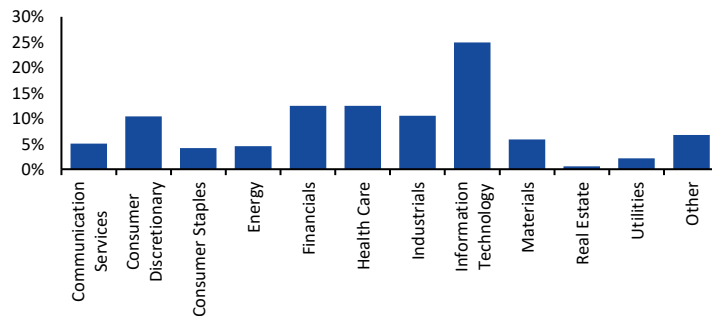
This document provides general advice only and is not personal advice. It does not take into account your individual objectives, financial situation or needs. Product Disclosure Statements (PDSs) for all Colonial First State products are available at colonialfirststate.com.au or by contacting us on 13 13 36. You should read the relevant PDS and assess whether the information in it is appropriate for you, and consider talking to a financial adviser before making an investment decision.

Colonial First State (CFS) is Superannuation and Investments HoldCo Pty Limited ABN 64 644 660 882 and its subsidiaries which include CFSIL. The investments are subject to investment and other risks, including possible delays in the repayment and loss of earnings. The investment performance and the repayment of capital of CFSIL products is not guaranteed.

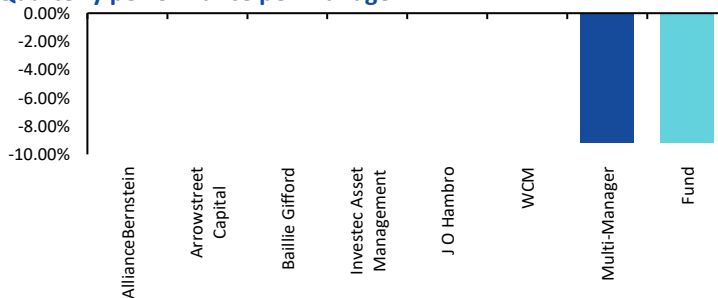
Investment ranges

Asset class	Range	Benchmark
Global share	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.

FirstChoice Global Share – Hedged

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
Meta Platforms Inc	-0.79%	0.34%
Microsoft Corp	-3.32%	0.22%
Home Depot Inc/The	-0.47%	0.15%
Netflix Inc	-0.25%	0.13%
PayPal Holdings Inc	-0.19%	0.10%
Shopify Inc	-0.12%	0.10%
JPMorgan Chase & Co	-0.61%	0.08%
Gazprom PJSC	0.00%	0.07%
Adobe Inc	-0.33%	0.07%
Tencent Holdings Ltd	-0.42%	0.06%

Top 10 detractors to relative performance over the 3 months to 31 March 2022		
Stock name	Relative weight	Value added
CFS FC WS Inv - Global Share - Baillie Gifford	10.12%	-1.95%
CFS FC WS Inv - Global Share - WCM	12.42%	-1.87%
CFS FC WS Inv - Global Share - JO Hambro	12.38%	-1.59%
CFS FC WS Inv - Global Share – Ninety One	19.16%	-0.93%
CFS FC WS Inv - Global Share - Arrowstreet	23.47%	-0.64%
CFS FC WS Inv - Global Share - AB Global	18.15%	-0.62%
Exxon Mobil Corp	-0.53%	-0.13%
Chevron Corp	-0.47%	-0.12%
Berkshire Hathaway Inc	-0.69%	-0.10%
AbbVie Inc	-0.43%	-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 March 2022	
Stock name	Change in position
Alphabet Inc	0.96%
Shell PLC	0.58%
ArcelorMittal SA	0.42%
HSBC Holdings PLC	0.38%
Taiwan Semiconductor Manufacturing Co Ltd	0.38%
Union Pacific Corp	0.36%
Huntington Bancshares Inc/OH	0.35%
Johnson & Johnson	0.31%
General Motors Co	0.31%
FXF1512553	0.30%

Negative change in position over the 3 months to 31 March 2022	
Stock name	Change in position
PayPal Holdings Inc	-0.56%
Medtronic PLC	-0.48%
Keyence Corp	-0.46%
Shopify Inc	-0.46%
Shell PLC	-0.42%
Tencent Holdings Ltd	-0.41%
Nordea Bank Abp	-0.41%
Citigroup Inc	-0.39%
Knight-Swift Transportation Holdings Inc	-0.35%
IHS Markit Ltd	-0.35%

This document provides general advice only and is not personal advice. It does not take into account your individual objectives, financial situation or needs. Product Disclosure Statements (PDSs) for all Colonial First State products are available at colonialfirststate.com.au or by contacting Investor Services on 13 13 36 or from your financial adviser. You should read the relevant PDS and assess whether the information in it is appropriate for you, and consider talking to a financial adviser before making an investment decision. Colonial First State (CFS) is Superannuation and Investments HoldCo Pty Limited ABN 64 644 660 882 and its subsidiaries which include CFSIL. The investments are subject to investment and other risks, including possible delays in the repayment and loss of earnings. The investment performance and the repayment of capital of CFSIL products is not guaranteed. Information used in this publication, which is taken from sources other than Colonial First State is believed to be accurate. Information provided by the Investment Manager are views of the Investment Manager only and can be subject to change. Subject to any contrary provision in any applicable law, neither Colonial First State nor any of its related parties, their employees or directors, provides any warranty of accuracy or reliability in relation to such information or accept any liability to any person who relies on it.