

# COLONIAL FIRST STATE AND ALLIANCE

## WHOLESALE AND CLASS A FUND PERFORMANCE



September 2021

Net returns	APIR Code	1 month	3 months	1 year	3 years pa*	5 years pa*	7 years pa*	Since inception*	Inception date
<b>Index</b>									
Colonial First State Index Conservative - Class A	FSF7580AU	-1.33%	0.62%	7.36%	-	-	-	4.66%	11-Jun-19
Custom Benchmark		-1.32%	0.62%	7.21%	-	-	-	4.55%	
Excess returns		-0.01%	0.00%	0.15%	-	-	-	0.11%	
Colonial First State Index Diversified - Class A	FSF4877AU	-1.92%	0.96%	12.60%	-	-	-	6.61%	11-Jun-19
Custom Benchmark		-1.90%	0.99%	12.69%	-	-	-	6.77%	
Excess returns		-0.02%	-0.03%	-0.09%	-	-	-	-0.16%	
Colonial First State Index Growth - Class A	FSF8242AU	-2.59%	1.49%	21.44%	-	-	-	9.46%	11-Jun-19
Custom Benchmark		-2.58%	1.54%	21.75%	-	-	-	9.90%	
Excess returns		-0.01%	-0.05%	-0.31%	-	-	-	-0.44%	
Colonial First State Wholesale Index Australian Bond	FSF0653AU	-1.52%	0.26%	-1.74%	3.85%	2.74%	3.63%	4.98%	13-Jul-04
Bloomberg AusBond Composite 0+ Yr Index		-1.51%	0.31%	-1.54%	4.14%	3.06%	3.97%	5.38%	
Excess returns		-0.01%	-0.05%	-0.20%	-0.28%	-0.32%	-0.35%	-0.39%	
Colonial First State Wholesale Index Australian Share	FSF0652AU	-1.87%	1.67%	30.20%	9.41%	10.10%	8.82%	8.52%	13-Jul-04
S&P / ASX 200 Accumulation Index		-1.85%	1.71%	30.56%	9.65%	10.42%	9.14%	8.86%	
Excess returns		-0.01%	-0.04%	-0.35%	-0.25%	-0.32%	-0.33%	-0.33%	
Colonial First State Wholesale Index Global Share	FSF0654AU	-3.00%	3.96%	27.48%	12.95%	14.80%	13.30%	8.18%	13-Jul-04
MSCI World ex Australia Net Index		-3.05%	3.99%	27.76%	13.30%	15.18%	13.70%	8.44%	
Excess returns		0.05%	-0.03%	-0.29%	-0.35%	-0.38%	-0.40%	-0.25%	
Colonial First State Wholesale Index Global Share - Hedged	FSF0707AU	-3.75%	0.50%	27.90%	11.30%	13.06%	10.97%	8.22%	24-Feb-06
MSCI World Ex Aust Net Index AUD Hedged		-3.76%	0.57%	28.28%	11.63%	13.44%	11.39%	8.81%	
Excess returns		0.01%	-0.06%	-0.38%	-0.33%	-0.38%	-0.42%	-0.59%	
Colonial First State Wholesale Indexed Australian Bond Fund	CMI0102AU	-1.53%	0.24%	-1.80%	3.84%	2.76%	3.67%	5.15%	31-Jan-99
Bloomberg AusBond Composite 0+ Yr Index		-1.51%	0.31%	-1.54%	4.14%	3.06%	3.97%	5.43%	
Excess returns		-0.02%	-0.07%	-0.26%	-0.30%	-0.30%	-0.30%	-0.28%	
Colonial First State Wholesale Indexed Australian Share Fund	CMI0103AU	-1.87%	1.68%	30.24%	9.37%	10.08%	8.79%	9.01%	31-Aug-98
S&P / ASX 200 Accumulation Index		-1.85%	1.71%	30.56%	9.65%	10.42%	9.14%	9.25%	
Excess returns		-0.02%	-0.04%	-0.32%	-0.28%	-0.35%	-0.35%	-0.24%	
Colonial First State Wholesale Indexed Global Bond Fund	CFM0406AU	-1.22%	-0.12%	-2.55%	3.70%	2.11%	3.46%	6.39%	31-May-93
FTSE World Government Bond Index ex Australia AUD Hedged		-1.20%	-0.06%	-2.29%	4.03%	2.46%	3.87%	6.53%	
Excess returns		-0.02%	-0.06%	-0.26%	-0.33%	-0.35%	-0.40%	-0.14%	
Colonial First State Wholesale Indexed Global Share Fund	CFM0405AU	-3.01%	3.96%	27.52%	12.90%	14.78%	13.30%	7.11%	31-May-93
MSCI World ex Australia Net Index		-3.05%	3.99%	27.76%	13.30%	15.18%	13.70%	7.64%	
Excess returns		0.04%	-0.03%	-0.24%	-0.40%	-0.40%	-0.40%	-0.53%	
Colonial First State Wholesale Index Global Listed Infrastructure Securiti	FSF4698AU	-2.58%	1.57%	14.56%	6.41%	6.64%	7.84%	10.55%	30-Sep-12
FTSE Developed Core Infrastructure 50/50 Index (AUD hedged)		-2.58%	1.60%	14.62%	6.56%	6.79%	8.03%	10.81%	
Excess returns		0.00%	-0.03%	-0.06%	-0.15%	-0.15%	-0.20%	-0.27%	
Colonial First State Wholesale Index Global Bond	FSF6554AU	-1.21%	-0.10%	-2.50%	3.71%	-	-	3.28%	14-May-18
FTSE World Government Bond Index ex Australia AUD Hedged		-1.20%	-0.06%	-2.29%	4.03%	-	-	3.63%	
Excess returns		-0.01%	-0.05%	-0.21%	-0.32%	-	-	-0.35%	
Colonial First State Wholesale Index Global Property Securities	FSF2891AU	-5.66%	0.15%	29.80%	5.00%	4.10%	7.03%	11.91%	1-Jun-09
FTSE EPRA/NAREIT Developed Rental Net Index AUD hedged		-5.74%	0.17%	29.70%	5.21%	4.15%	7.09%	12.06%	
Excess returns		0.08%	-0.02%	0.09%	-0.20%	-0.05%	-0.06%	-0.14%	
<b>Multi-Index</b>									
FirstChoice Wholesale Multi-Index Conservative	FSF0471AU	-1.06%	0.33%	9.18%	4.53%	4.46%	4.64%	5.90%	31-May-09
Custom Benchmark		-1.26%	0.47%	7.50%	5.09%	4.94%	5.17%	6.38%	
Excess returns		0.20%	-0.14%	1.68%	-0.56%	-0.48%	-0.52%	-0.49%	
FirstChoice Wholesale Multi-Index Diversified	FSF0472AU	-1.44%	0.57%	16.19%	6.16%	6.24%	6.21%	7.56%	28-May-12
Custom Benchmark		-1.81%	0.75%	12.95%	7.20%	7.06%	7.05%	8.02%	
Excess returns		0.38%	-0.18%	3.24%	-1.03%	-0.83%	-0.84%	-0.47%	
FirstChoice Wholesale Multi-Index Moderate	FSF1695AU	-1.56%	0.70%	19.89%	6.91%	7.12%	-	6.29%	18-May-15
Custom Benchmark		-2.07%	0.86%	15.32%	7.89%	7.91%	-	7.09%	
Excess returns		0.51%	-0.16%	4.57%	-0.98%	-0.79%	-	-0.80%	
FirstChoice Wholesale Multi-Index Balanced	FSF0476AU	-1.74%	0.81%	23.54%	7.51%	7.85%	7.57%	9.12%	31-May-09
Custom Benchmark		-2.31%	1.00%	18.62%	9.02%	9.04%	8.75%	9.89%	
Excess returns		0.57%	-0.19%	4.92%	-1.52%	-1.19%	-1.18%	-0.77%	
FirstChoice Wholesale Multi-Index Growth	FSF0791AU	-1.83%	0.94%	27.06%	7.97%	-	-	7.95%	22-May-17
Custom Benchmark		-2.49%	1.13%	21.63%	9.71%	-	-	9.65%	
Excess returns		0.67%	-0.19%	5.43%	-1.74%	-	-	-1.70%	
FirstChoice Wholesale Multi-Index High Growth	FSF0477AU	-2.04%	1.08%	34.75%	8.52%	9.70%	8.99%	8.84%	16-May-14
Custom Benchmark		-2.85%	0.98%	27.36%	10.75%	11.28%	10.49%	10.34%	
Excess returns		0.81%	0.10%	7.40%	-2.22%	-1.59%	-1.50%	-1.50%	
<b>Cash, Fixed interest &amp; Income</b>									
Affirmative Global Bond Fund - Class A	FSF7298AU	-1.07%	-0.51%	-1.23%	3.27%	-	-	2.74%	6-Apr-18
Bloomberg Global Aggregate Hedged		-0.97%	0.05%	-0.79%	4.07%	-	-	3.54%	
Excess returns		-0.10%	-0.56%	-0.44%	-0.81%	-	-	-0.80%	
FirstChoice Wholesale Fixed Interest	FSF0488AU	-1.29%	-0.07%	-0.49%	4.01%	2.85%	3.71%	5.49%	17-Apr-02
Custom Benchmark		-1.27%	0.15%	-1.28%	4.23%	2.92%	3.97%	6.04%	
Excess returns		-0.02%	-0.22%	0.79%	-0.23%	-0.07%	-0.26%	-0.56%	
<b>Property Securities &amp; Infrastructure</b>									
FirstChoice Wholesale Property Securities	FSF0501AU	-1.95%	4.48%	31.55%	9.08%	7.57%	10.82%	6.21%	23-Apr-02
S&P / ASX 300 - A-REIT Accumulation Index		-1.94%	4.80%	30.69%	9.21%	7.66%	11.17%	6.77%	
Excess returns		-0.01%	-0.32%	0.86%	-0.13%	-0.08%	-0.35%	-0.55%	
FirstChoice Wholesale Global Property Securities	FSF0713AU	-5.41%	0.96%	26.66%	7.78%	6.28%	8.01%	6.51%	4-Jun-05
FTSE EPRA/NAREIT Developed Rental Net Index AUD hedged		-5.74%	0.17%	29.70%	5.21%	4.15%	7.09%	6.36%	
Excess returns		0.34%	0.80%	-3.04%	2.57%	2.14%	0.92%	0.14%	

Net returns	APIR Code	1 month	3 months	1 year	3 years pa*	5 years pa*	6 years pa*	Since inception*	Inception date
FirstChoice Wholesale Global Infrastructure Securities	FSF0795AU	-1.60%	2.60%	17.16%	6.67%	6.87%	7.40%	8.08%	29-Mar-06
FTSE Developed Core Infrastructure 50/50 Index (AUD hedged)		-2.58%	1.60%	14.62%	6.56%	6.79%	8.03%	8.13%	
Excess returns		0.98%	1.00%	2.54%	0.11%	0.08%	-0.63%	-0.04%	
<b>Global Shares</b>									
Generation Wholesale Global Share	FSF0908AU	-2.99%	3.92%	37.20%	17.86%	19.78%	19.32%	12.14%	3-Sep-07
MSCI World ex Australia Net Index		-3.05%	3.99%	27.76%	13.30%	15.18%	13.70%	7.90%	
Excess returns		0.05%	-0.07%	9.44%	4.56%	4.60%	5.62%	4.24%	
Milliman Managed Risk Global Share - Class A	FSF1762AU	-2.92%	3.44%	17.41%	7.57%	10.75%	-	8.66%	18-May-15
MSCI World ex Australia Net Index		-3.05%	3.99%	27.76%	13.30%	15.18%	-	12.20%	
Excess returns		0.13%	-0.55%	-10.35%	-5.73%	-4.43%	-	-3.54%	
FirstChoice Wholesale Global Share	FSF0489AU	-3.10%	1.80%	26.83%	12.38%	14.07%	12.12%	4.89%	23-Apr-02
MSCI All Country World Net Index		-3.00%	2.84%	26.45%	12.64%	14.51%	13.00%	5.91%	
Excess returns		-0.10%	-1.04%	0.39%	-0.27%	-0.44%	-0.88%	-1.03%	
FirstChoice Wholesale Global Share - Hedged	FSF0706AU	-3.76%	-1.41%	26.96%	10.62%	12.19%	9.72%	7.34%	10-May-05
MSCI All Country World Net Index AUD Hedged		-3.63%	-0.42%	26.57%	11.03%	12.77%	10.74%	9.20%	
Excess returns		-0.13%	-0.99%	0.40%	-0.41%	-0.58%	-1.03%	-1.86%	
FirstChoice Wholesale Geared Global Share	FSF0170AU	-5.71%	0.66%	39.37%	15.64%	18.39%	15.48%	4.97%	4-Sep-01
MSCI All Country World Net Index		-3.00%	2.84%	26.45%	12.64%	14.51%	13.00%	5.81%	
Excess returns		-2.71%	-2.17%	12.92%	2.99%	3.88%	2.48%	-0.83%	
FirstChoice Wholesale Asian Share	FSF0889AU	-1.75%	-5.99%	10.59%	6.82%	9.86%	9.45%	6.93%	30-Apr-07
MSCI All Country Asia (ex Japan) Index		-3.05%	-5.77%	13.53%	9.25%	11.41%	10.48%	7.18%	
Excess returns		1.30%	-0.22%	-2.94%	-2.43%	-1.56%	-1.04%	-0.25%	
FirstChoice Wholesale Emerging Markets	FSF0968AU	-4.68%	-8.62%	12.83%	9.13%	10.34%	8.92%	3.46%	19-May-08
MSCI Emerging Markets Net Index		-2.84%	-4.48%	17.29%	8.64%	10.50%	8.55%	4.59%	
Excess returns		-1.84%	-4.14%	-4.46%	0.49%	-0.16%	0.37%	-1.13%	
FirstChoice Wholesale Global Small Companies	FSF0484AU	-1.58%	2.53%	38.45%	10.34%	13.21%	13.40%	8.60%	23-Apr-04
S&P Developed BMI (<US \$2B ex Aust)		-1.48%	1.37%	41.65%	9.28%	12.30%	12.89%	8.71%	
Excess returns		-0.10%	1.16%	-3.20%	1.07%	0.92%	0.51%	-0.11%	
Baillie Gifford Long Term Global Growth Fund - Class A	FSF5774AU	-4.42%	-1.79%	24.06%	-	-	-	39.07%	22-Oct-18
MSCI All Country World Net Index		-3.16%	2.42%	24.57%	-	-	-	12.47%	
Excess returns		-1.26%	-4.21%	-0.51%	-	-	-	26.60%	
Baillie Gifford Global Stewardship Fund - Class A	FSF0418AU	-4.97%	-2.76%	20.53%	-	-	-	29.86%	14-Jun-19
MSCI All Country World Net Index		-3.00%	2.84%	26.45%	-	-	-	14.84%	
Excess returns		-1.97%	-5.60%	-5.91%	-	-	-	15.03%	
<b>Alternatives</b>									
Aspect Diversified Futures Fund - Class A	FSF1086AU	4.61%	6.80%	21.14%	5.69%	2.80%	5.99%	5.85%	8-Mar-10
RBA Cash Rate		0.01%	0.03%	0.11%	0.63%	0.98%	1.28%	2.21%	
Excess returns		4.61%	6.78%	21.03%	5.06%	1.82%	4.71%	3.64%	
Aspect Absolute Return Fund - Class A	FSF3532AU	-1.48%	-0.33%	4.52%	0.73%	-	-	0.51%	5-Dec-17
RBA Cash Rate		0.01%	0.03%	0.11%	0.63%	-	-	0.82%	
Excess returns		-1.48%	-0.35%	4.41%	0.09%	-	-	-0.31%	
FirstChoice Wholesale Alternatives	FSF1613AU	1.18%	0.22%	11.04%	4.54%	2.74%	3.31%	3.42%	19-May-14
RBA Cash Rate + 4%		0.33%	1.02%	4.11%	4.64%	4.98%	5.29%	5.35%	
Excess returns		0.85%	-0.79%	6.93%	-0.09%	-2.24%	-1.98%	-1.93%	
<b>Multi-manager Multi Sector</b>									
FirstChoice Wholesale Defensive	FSF0487AU	-0.77%	0.12%	2.64%	3.06%	2.89%	3.26%	4.94%	2-May-02
Custom Benchmark		-0.75%	0.27%	2.12%	3.31%	3.05%	3.56%	5.42%	
Excess returns		-0.02%	-0.15%	0.53%	-0.25%	-0.16%	-0.30%	-0.48%	
FirstChoice Wholesale Conservative	FSF0486AU	-1.03%	0.35%	7.82%	4.51%	4.37%	4.45%	5.32%	23-Apr-02
Custom Benchmark		-1.16%	0.43%	6.48%	4.57%	4.43%	4.72%	5.93%	
Excess returns		0.13%	-0.08%	1.34%	-0.07%	-0.06%	-0.28%	-0.61%	
FirstChoice Wholesale Diversified	FSF1694AU	-1.46%	0.56%	13.68%	6.32%	6.29%	-	5.39%	18-May-15
Custom Benchmark		-1.63%	0.66%	11.94%	6.46%	6.36%	-	5.77%	
Excess returns		0.17%	-0.11%	1.73%	-0.14%	-0.06%	-	-0.38%	
FirstChoice Wholesale Moderate	FSF0500AU	-1.68%	0.66%	16.54%	7.03%	7.18%	6.81%	6.32%	23-Apr-02
Custom Benchmark		-1.89%	0.77%	14.73%	7.43%	7.39%	7.35%	7.14%	
Excess returns		0.21%	-0.11%	1.81%	-0.40%	-0.21%	-0.54%	-0.82%	
FirstChoice Wholesale Balanced	FSF1020AU	-1.86%	0.78%	19.46%	7.82%	8.04%	7.49%	8.72%	31-May-09
Custom Benchmark		-2.13%	0.89%	17.28%	8.18%	8.22%	8.00%	9.18%	
Excess returns		0.27%	-0.10%	2.18%	-0.36%	-0.18%	-0.51%	-0.46%	
FirstChoice Wholesale Growth	FSF0490AU	-2.04%	0.93%	22.52%	8.39%	8.85%	8.15%	6.67%	23-Apr-02
Custom Benchmark		-2.36%	1.04%	20.24%	8.93%	9.15%	8.78%	7.58%	
Excess returns		0.31%	-0.11%	2.29%	-0.54%	-0.31%	-0.64%	-0.91%	
FirstChoice Wholesale High Growth	FSF0499AU	-2.59%	0.72%	28.55%	9.28%	10.41%	9.34%	6.78%	9-May-02
Custom Benchmark		-2.86%	0.97%	27.26%	10.22%	10.98%	10.26%	7.81%	
Excess returns		0.27%	-0.25%	1.29%	-0.94%	-0.58%	-0.92%	-1.03%	
FirstChoice Wholesale Geared Growth Plus	FSF0969AU	-4.60%	0.96%	53.48%	11.89%	14.35%	12.77%	7.68%	19-May-08
Custom Benchmark		-2.53%	0.85%	24.33%	9.15%	9.72%	9.19%	6.80%	
Excess returns		-2.07%	0.11%	29.15%	2.75%	4.62%	3.59%	0.88%	

Net returns	APIR Code	1 month	3 months	1 year	3 years pa*	5 years pa*	6 years pa*	Since inception*	Inception date
<b>Multi-Asset</b>									
Milliman Managed Risk Multi-Index High Growth - Class A	FSF1763AU	-1.95%	1.08%	24.70%	4.54%	6.95%	-	5.46%	18-May-15
Custom Benchmark		-2.85%	0.98%	27.36%	10.67%	11.24%	-	9.44%	
Excess returns		0.90%	0.10%	-2.65%	-6.12%	-4.28%	-	-3.97%	
<b>Australian shares</b>									
Milliman Managed Risk Australian Share - Class A	FSF1761AU	-1.58%	1.32%	14.57%	4.78%	6.22%	-	4.36%	18-May-15
S&P / ASX 200 Accumulation Index		-1.85%	1.71%	30.56%	9.65%	10.42%	-	8.47%	
Excess returns		0.28%	-0.39%	-15.98%	-4.87%	-4.21%	-	-4.11%	
FirstChoice Wholesale Australian Share	FSF0485AU	-1.19%	2.74%	31.83%	6.92%	9.16%	7.70%	7.82%	23-Apr-02
S&P / ASX 300 Accumulation Index		-1.89%	1.79%	30.86%	9.87%	10.52%	9.26%	8.54%	
Excess returns		0.70%	0.95%	0.96%	-2.95%	-1.36%	-1.56%	-0.72%	
FirstChoice Wholesale Lower Volatility Australian Share	FSF0456AU	-1.60%	2.74%	19.31%	6.39%	7.57%	6.89%	7.43%	3-May-04
S&P / ASX 300 Accumulation Index, RBA Cash Rate		-1.21%	1.20%	19.36%	7.02%	7.41%	6.72%	7.77%	
Excess returns		-0.39%	1.54%	-0.05%	-0.63%	0.15%	0.17%	-0.34%	
FirstChoice Wholesale Australian Small Companies	FSF0502AU	-0.50%	6.30%	41.27%	16.49%	13.23%	13.60%	12.31%	28-Feb-03
S&P / ASX Small Ordinaries Accumulation Index		-2.14%	3.44%	30.41%	9.43%	10.18%	10.36%	8.40%	
Excess returns		1.64%	2.86%	10.86%	7.06%	3.05%	3.23%	3.91%	
FirstChoice Wholesale Geared Australian Share	FSF0890AU	-2.60%	5.42%	73.57%	6.93%	13.35%	10.18%	2.16%	30-Apr-07
S&P / ASX 300 Accumulation Index		-1.89%	1.79%	30.86%	9.87%	10.52%	9.26%	5.59%	
Excess returns		-0.71%	3.63%	42.71%	-2.94%	2.83%	0.92%	-3.43%	

## Want more information?

To find out more, please contact your local Business Development Manager, Adviser Services on 13 18 36 (8am to 7pm Sydney time) or visit [colonialfirststate.com.au/investments/](http://colonialfirststate.com.au/investments/)

\* Returns are calculated on a cumulative year-on-year basis which are then annualised. For funds that have been in existence for less than one year, the since inception performance is actual performance since inception and not annualised. Calculations are based on exit price to exit price with distributions reinvested, after ongoing fees and expenses but excluding individual tax, member fees and entry fees (if applicable).

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