

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
Mezzanine	13.25	4.09					11.40	May 2023	\$0.33m
Distribution Return	0.85	0.78					4.68		
Growth Return	12.40	3.30					6.72		
Benchmark^	13.23	3.79					11.48		

^ MSCI All Country World ex Australia 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.

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). Please refer to the PDS for full details of the applicable fees, costs, and benchmarks.

Investment objective

To closely track the MSCI All Country World Ex-Australia Equities Index, with the aim of generating returns (before taxes and fees and assuming income is reinvested) comparable to the world sharemarkets as measured by that benchmark (hedged) over rolling one-year periods.

Investment strategy

Detailed risk analysis is used to design a portfolio of shares which provides the greatest likelihood of matching the performance of the MSCI All Country World Ex-Australia Equities Index (100% hedged to AUD). This option aims to hedge currency risk.

Investment category

Global Share

Minimum suggested timeframe

At least 7 years

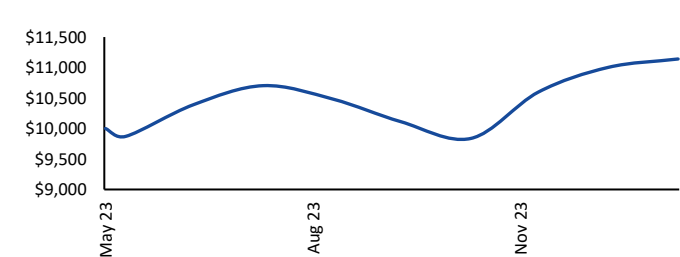
Investment ranges

Asset class	Range	Benchmark
Cash	0% - 5%	0%
Global share	95% - 100%	100%

Portfolio holdings disclosure

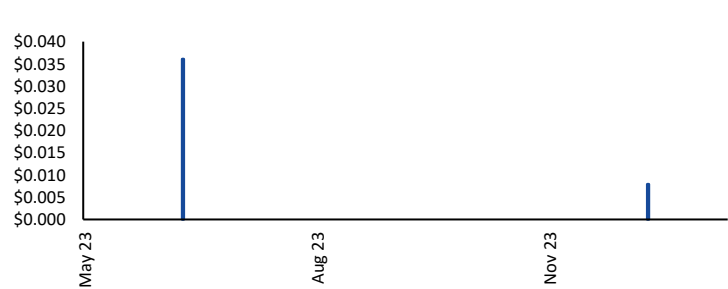
The money in your investment option is invested across a range of assets. To see a full list of holdings for this option, please visit cfs.com.au/PHD

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

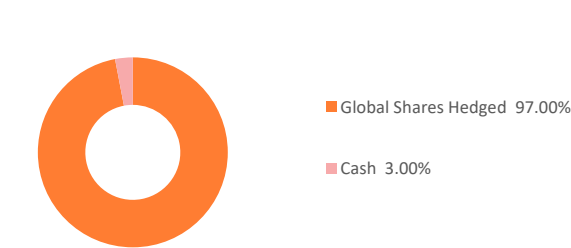


CFS Index Global Share - Hedged - Class A returns are calculated using exit price to exit price with distributions reinvested, net of management and transaction costs.

Distributions (dollars per unit)



Asset allocation



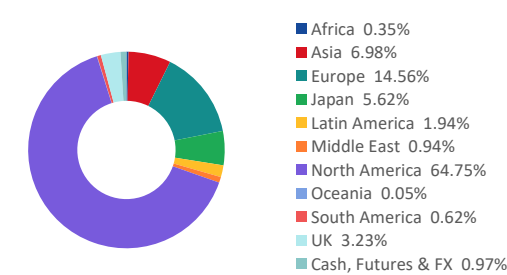
Disclaimer

Colonial First State Investments Limited ABN 98 002 348 352, AFSL 232468 (CFSIL) is the responsible entity and issuer of Wholesale Mezzanine Investments. The investment information in this option profile is historical, produced as at the date specified above.

We may change asset allocation and securities within the option at any time. Past performance is not an indicator of future performance for this option or any other option available from CFSIL.

This document may include general advice but does not take into account your individual objectives, financial situation, needs or tax circumstances. The Target Market Determinations (TMD) for our financial products can be found at www.cfs.com.au/tmd, which include a description of who a financial product might suit. You should read the relevant Product Disclosure Statement (PDS) and Financial Services Guide (FSG) carefully, assess whether the information is appropriate for you, and consider talking to a financial adviser before making an investment decision. You can get the PDS and FSG at www.cfs.com.au or by calling us on 13 13 36.

Regional allocation

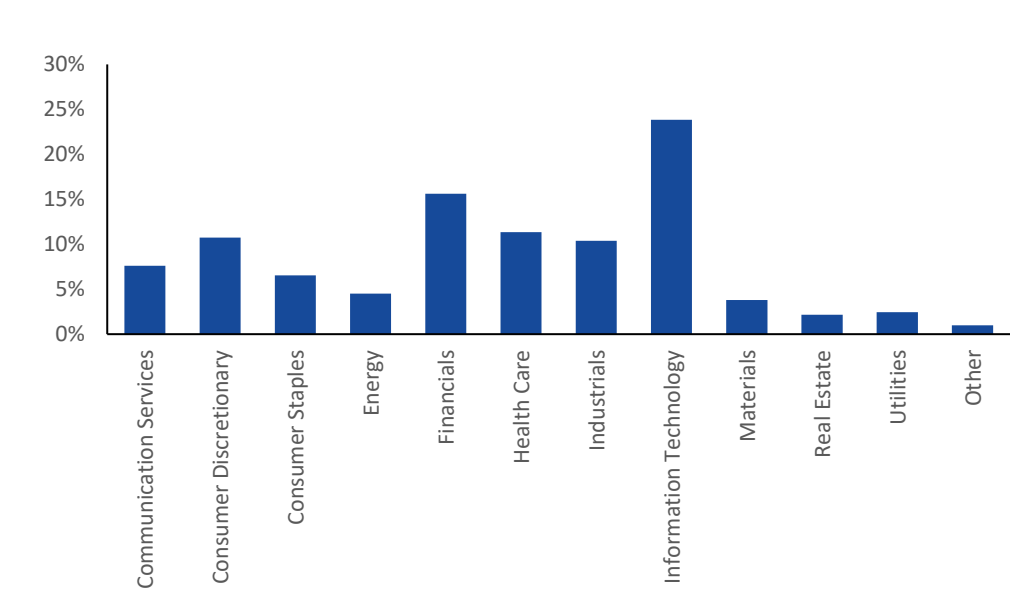


Investment Option Profile - January 2024

Top 10 holdings as at 31 December 2023

Apple Inc	4.43%
Microsoft Corp	3.92%
Amazon.com Inc	2.09%
NVIDIA Corp	1.81%
Alphabet Inc	1.23%
Meta Platforms Inc	1.16%
Alphabet Inc	1.08%
Tesla Inc	1.06%
JPMorgan Chase & Co	0.75%
Broadcom Inc	0.74%

Sector Allocation



Disclaimer

Colonial First State Investments Limited ABN 98 002 348 352, AFSL 232468 (CFSIL) is the responsible entity and issuer of Wholesale Mezzanine Investments. The investment information in this option profile is historical, produced as at the date specified above.

We may change asset allocation and securities within the option at any time. Past performance is not an indicator of future performance for this option or any other option available from CFSIL.

This document may include general advice but does not take into account your individual objectives, financial situation, needs or tax circumstances. The Target Market Determinations (TMD) for our financial products can be found at www.cfs.com.au/tmd, which include a description of who a financial product might suit. You should read the relevant Product Disclosure Statement (PDS) and Financial Services Guide (FSG) carefully, assess whether the information is appropriate for you, and consider talking to a financial adviser before making an investment decision. You can get the PDS and FSG at www.cfs.com.au or by calling us on 13 13 36.

fs8086