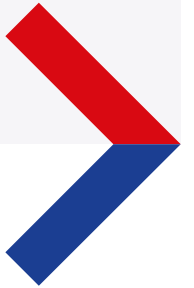


Thrive+

Sustainable Investment Charter



SUSTAINABLE PLUS
— CERTIFIED BY RIAA —

Please refer to
page 2 for disclaimer

Dated 22 November 2025

Issued by: Avanteos Investments Limited ABN 20 096 259 979 AFSL 245531 and
Colonial First State Investments Limited ABN 98 002 348 352 AFSL 232468.

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Responsible entity contact details

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RIAA Certification

The Certification Symbol is issued by Responsible Investment Association Australasia (RIAA) ACN (641 046 666), AFSL (554110) and signifies that a product or service offers an investment style that takes into account environmental, social, governance or ethical considerations and that CFS Thrive+ Sustainable Growth adheres to the operational and disclosure practices required under the Responsible Investment Certification Program for the category of Product. The classification signifies the degree to which sustainability is a consideration and binding investment criteria.

The CFS Thrive+ Sustainable Growth is assessed against RIAA's Responsible Investment Standard and Assessment Note-Sustainability classifications. There may be material differences between the definition and methodology of RIAA's classification system and the way the terms 'Responsible'/'Sustainable'/'Sustainable Plus' are used by the product in its own disclosures. For detailed information about RIAA, the Symbol and CFS Thrive+ Sustainable Growth methodology, performance, stock holdings, remuneration and details about other responsible investment products certified by RIAA, refer to responsiblereturns.com.au and our Financial Services Guide.

The Responsible Investment Certification Program provides general advice only and does not take into account any person's objectives, financial situation, or needs. Neither the Symbol nor RIAA recommends to any person that any financial product is a suitable investment or that returns are guaranteed. Because of this, you should consider your own objectives, financial situation and if the advice relates to the acquisition, or possible acquisition, of a particular financial product. Certifications are current for 24 months and subject to change at any time.

About the Thrive+ Sustainable Investment Charter

This Charter contains statements and information incorporated by reference and must be read in conjunction with the relevant Product Disclosure Statement (PDS) and all other statements and information incorporated by reference as described and listed in the relevant PDS for the product you wish to apply for. You should read all parts of the PDS. If you would like a paper copy to be sent to you, free of charge, contact Colonial First State on 13 13 36 or email us at contactus@cfs.com.au

Colonial First State Investments Limited ABN 98 002 348 352 AFSL 232468 ('CFSIL', 'the Responsible Entity' (RE)) is the responsible entity and issuer of products made available under FirstChoice Investments and FirstChoice Wholesale Investments and other managed investment schemes including CFS Thrive+ Sustainable Growth – Class A. Avanteos Investments Limited ABN 20 096 259 979 AFSL 245531 is the trustee of the Colonial First State FirstChoice Superannuation Trust ABN 26 458 298 557 and issuer of FirstChoice range of super and pension products. AIL is the trustee of Essential Super ABN 56 601 925 435.

Colonial First State (CFS) refers to Superannuation and Investments HoldCo Pty Limited ABN 64 644 660 882 and its subsidiaries which include CFSIL and AIL. CFS is majority owned by an affiliate of Kohlberg Kravis Roberts & Co. L.P. (KKR), with the Commonwealth Bank of Australia ABN 48 123 123 124 AFSL 234945 (CBA) holding a significant minority interest. The investment performance and the repayment of capital of CFSIL and/or AIL products is not guaranteed.

Apart from FirstRate products, investments in FirstChoice products are not deposits or other liabilities of CBA or CFS entities. Investment-type products are subject to investment risk including loss of income and capital invested.

The RE may change any of the terms and conditions contained or referred to in the relevant offer document and, where a change is material, the RE will notify you in writing within the timeframes provided for in the relevant legislation. You should note that unless an investment fund is suspended, restricted or unavailable, you may withdraw from an investment fund in accordance with our normal processes.

The information contained in this Investment Charter is general information only and does not take into account your personal financial situation or needs. You should consider obtaining financial advice relevant to your personal circumstances before investing.

This information is current as at 22 November 2025 and may be updated from time to time. Please refer to our website or call us for the most up to date information.

The Target Market Determinations (TMD) for our financial products can be found at cfs.com.au/tmd and include a description of who the financial product is appropriate for.

CFS Thrive+ Sustainable Investment Charter

CFS Thrive+ Sustainable Growth (Thrive+) is managed to a sustainable investment criteria that encourages investment in companies with a sustainable business and strong environment, social and governance (ESG) characteristics. It invests with the intention of supporting certain companies or activities whilst not investing in others, that in the view of CFS and the Thrive+ investment managers, will have an adverse effect on the environment or society.

CFS is aligned to the definition of sustainability as coined in 1987 by the United Nations Brundtland Commission:

“Meeting the needs of the present without compromising the ability of future generations to meet their own needs.”

Our investment process

To align our approach with the sustainable criteria, the fund uses active management to effectively manage inclusions, exclusions, voting, engagement with investee companies and advocacy.

This fund allocates 80% of investments to growth assets such as Australian and global shares to provide potential for capital growth, and 20% to defensive assets such as fixed interest and cash. In order to provide additional diversification, the portfolio is allocated across a number of investment managers. Allocations to asset classes will generally align to the benchmark but the fund may adjust its exposure within the allocation ranges in response to changes in risk and return expectations. The portfolio aims to hedge currency risk except for part of the allocation to global shares.

Manager alignment

Thrive+ has a robust and consistent process to select investment managers who are aligned with the fund’s financial objective and strategy. This includes investment and operational due diligence to assess the required capabilities of the investment managers prior to appointment.

The manager appointment process is complemented by continuous monitoring, which includes regular manager meetings and quantitative assessments from specialist third-party providers such as MSCI.

Monitoring

Our in-house investment team regularly monitor the investment managers including any change to their investment process, performance and characteristics of the portfolio. We also review the environmental, social and governance (ESG) factors and climate metrics using MSCI as our third-party data provider (we follow MSCI definitions and methodology for these metrics). We closely monitor the portfolio’s alignment to the Charter, and the ESG practices and carbon metrics compared to their respective benchmarks.

We seek out companies that are aiming to achieve sustainable outcomes in the following themes

Climate change

Addressing climate change, delivering climate change solutions and benefit from the transition to net zero emissions.

Resource efficiency

Addressing the need to use/protect scarce natural resources wisely and manage waste sustainably.

Healthcare

Addressing healthcare challenges and focussing on wellbeing and nutrition.

Sustainable communities

Addressing the need for affordable housing and encouraging inclusive and sustainable communities.

Diversity & Inclusion

Addressing gender and racial/ethnic diversity and inclusive challenges at all levels of the workforce.

We seek to avoid¹ companies involved in the following activities:

Certain fossil fuels²

Derive more than 5% of gross revenues³ from:

- **Thermal Coal:** Thermal coal mining, extraction, production, refining, processing or power generation.
- **Oil & Gas – Conventional/Unconventional:** Oil and gas exploration, production and refining. Oil includes oil sands, tar sands, shale oil. Gas includes Coal Seam Gas, shale gas and coal bed methane.

Pornography

Production of adult entertainment.

Gambling

Own or operate gambling facilities, online gambling websites or platforms, or mobile applications.

Weapons

- **Weapons – Nuclear:** Manufacture and/or store fissile materials used in/for nuclear weapons. Manufacture nuclear warheads and/or missiles. Produce uranium for nuclear weapons.
- **Weapons – Controversial:** Manufacture of whole weapon systems, delivery platforms or components of cluster munitions; production of whole weapon systems or components of landmines and biological or chemical weapons; production of depleted uranium weapons, blinding laser weapons, incendiary weapons, or weapons with non-detectable fragments.
- **Weapons – Conventional:** Manufacture of conventional weapons such as Military Weapons that are not controversial weapons. This means that conventional weapons would typically not have the potential to cause excessive or indiscriminate harm, violate international norms, or mass destruction.

Tobacco & nicotine alternatives

Production of tobacco, including nicotine-containing products, (traditional and alternative tobacco smoking products). This also includes companies that grow or process raw tobacco leaves.

Alcohol

Production of alcohol, including brewers, distillers, and vintners.

Predatory lending

Unscrupulous lending practices that provide credit that incorporates interest rates, fees and/or contractual terms that do not reflect appropriate risk-based pricing and are unfair on borrowers.

¹ An exemption applies to some fixed income investments 'use of proceeds' securities such as green, social, and sustainability bonds issued by companies, that may have otherwise been screened out, to fund projects with dedicated environmental and/or social benefits and to government, government related/supranationals. Exemptions do not apply to sustainability-linked bonds.

Note that the stated exclusions do not apply to cash, derivative instruments, exchange traded funds and third party pooled unit trusts.

² In certain circumstances, there may be an exception to the less than 5% revenue threshold if a company has publicly reported, in line with the Task Force on Climate-related Financial Disclosures (TCFD), on its progress to net zero by 2050 with a clear transition plan that also addresses the decommissioning, rehabilitation and social impacts of the transition. This will only be considered for a company where the excluded fossil fuel revenues remain a small part of their overall revenue.

³ We use a third party data provider to supply threshold data and they will generally provide this for total or gross revenue. However, where this is not available they will consider net sales or operating revenue as reported by the company in its financial statements for the purpose of revenue estimations.

Exclusions

Exclusions form part of the investment management agreements with our appointed managers. CFSIL as a Responsible Entity has instructed Investment managers not to purchase or hold a short position in equity or debt securities (or single name derivatives that would otherwise provide effective exposure to the excluded securities) issued by companies or their subsidiaries for the activities listed above. Whilst we make every endeavour to exclude these companies, there may, from time to time, be a small level of unintended exposure due to lack of data, corporate activity, indirect exposure or exposure through index derivatives, ETFs or third party managed pooled unit trusts. If we find that the fund holds an excluded security, we will instruct the relevant manager to sell down in an orderly manner.

We will regularly disclose individual portfolio holdings on the public website, allowing members to monitor their investments in Thrive+.

For further information, refer to: cfs.com.au/personal/campaigns/thrive-plus/thrive-plus-portfolio-holdings.html

Engagement, Voting and Advocacy

Thrive+ uses stewardship provider EOS at Federated Hermes to supply proxy voting recommendations for non-Australian shares, and to engage with investee companies on the fund's behalf. This is over and above the engagement that is done by the Thrive+ investment managers. For Australian shares, the Thrive+ investment manager/s conduct voting and engagement.

Find out more

Learn more about how CFS approaches Responsible Investment at:

[Responsible Investment \(cfs.com.au\)](https://cfs.com.au/personal/campaigns/thrive-plus/thrive-plus-portfolio-holdings.html)

Learn more about Thrive+ at:

cfs.com.au/thrive-plus