

CFS Geared Australian Share

Investment Option Profile - December 2024

	3 month (%)	6 month (%)	1 year (%) pa	3 years (%) pa	5 years (%) pa	10 years (%) pa	Since inception	Inception date	Fund size
Investments	-3.20	11.53	18.50	7.62	6.88	9.16	3.17	May 2007	\$27.26m
Distribution Return	0.71	0.82	9.16	15.13	11.18	12.32	8.77		
Growth Return	-3.91	10.71	9.33	-7.51	-4.30	-3.16	-5.60		
Personal Super	-2.10	10.81	18.74	10.88	9.35	11.40	5.68	May 2007	\$71.13m
Retirement	-2.55	12.08	21.04	11.95	10.49	12.71	6.51	May 2007	\$13.20m
Benchmark^	-0.81	6.94	11.39	7.05	7.96	8.51	5.88		

^ S&P/ASX 300 Accumulation 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 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 magnify long-term returns from capital growth by borrowing to invest in predominantly Australian companies. To outperform the S&P/ASX 300 Accumulation Index over rolling seven-year periods before fees and taxes.

Investment strategy

To invest in a diversified portfolio of predominantly Australian companies. The investments are managed by combining the portfolios of a number of Australian share managers to provide an actively managed, diversified portfolio. The option utilises gearing to magnify returns from underlying investments.

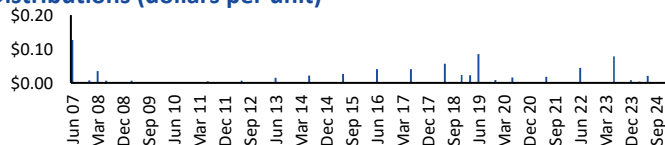
Investment category

Geared

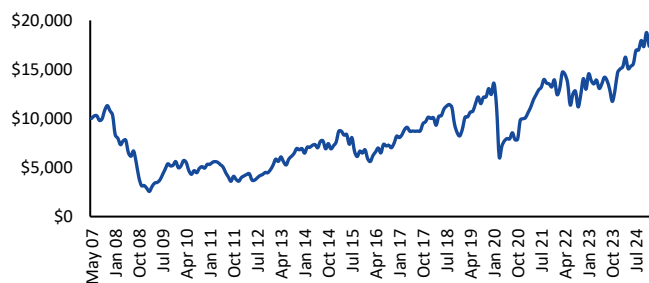
Minimum suggested timeframe

At least 7 years

Distributions (dollars per unit)



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



CFS Geared Australian Share returns are calculated using exit price to exit price with distributions reinvested, net of management and transaction costs

Manager allocation

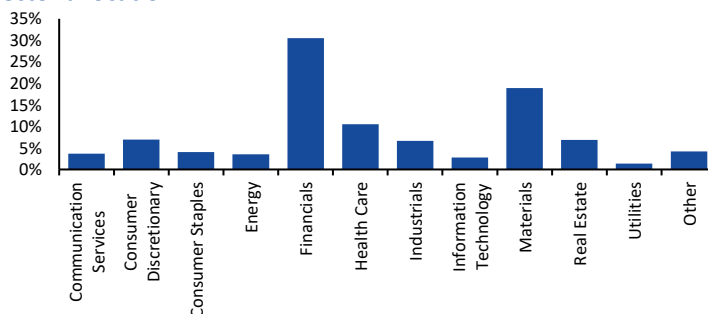
	Benchmark
Acadian Asset Management	24.90%
Alphinity	24.90%
Longreach Alternatives Ltd	10.00%
Melior Investment Management Pty Ltd	0.40%
Tyndall Asset Management	17.40%
WaveStone Capital	22.40%

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
Australian shares	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 December 2024.

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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 December 2024		
Stock name	Relative weight	Value added
CFS FC WS Inv - Alphinity Investment Manager	53.35%	1.33%
BHP Group Ltd	-8.02%	1.20%
CFS FC WS Inv - Acadian Aust Share	56.38%	0.69%
Rio Tinto Ltd	-1.74%	0.15%
Fortescue Ltd	-1.24%	0.15%
Woolworths Group Ltd	-1.49%	0.12%
Mineral Resources Ltd	-0.24%	0.12%
James Hardie Industries PLC	-0.86%	0.12%
Pilbara Minerals Ltd	-0.25%	0.12%
WiseTech Global Ltd	-0.91%	0.11%

Top 10 detractors to relative performance over the 3 months to 31 December 2024		
Stock name	Relative weight	Value added
CFS FC WS Inv - Tyndall AM Aust Share	35.69%	-1.50%
Commonwealth Bank of Australia	-10.25%	-1.24%
CFS FC WS Inv - WaveStone Australian Equity	48.75%	-0.52%
Aristocrat Leisure Ltd	-1.72%	-0.26%
Westpac Banking Corp	-4.44%	-0.22%
Computershare Ltd	-0.76%	-0.20%
QBE Insurance Group Ltd	-1.16%	-0.16%
Pro Medicus Ltd	-0.54%	-0.16%
Xero Ltd	-0.97%	-0.11%
Insurance Australia Group Ltd	-0.80%	-0.11%

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 December 2024	
Stock name	Change in position
SPI 200 FUTURES Mar25	5.21%
Commonwealth Bank of Australia	1.94%
Amtcor PLC	1.13%
Telstra Group Ltd	1.05%
GPT Group/The	0.88%
SGH Ltd	0.76%
Insurance Australia Group Ltd	0.58%
Life360 Inc	0.54%
Ansell Ltd	0.54%
Steadfast Group Ltd	0.54%

Negative change in position over the 3 months to 31 December 2024	
Stock name	Change in position
BHP Group Ltd	-3.86%
Brambles Ltd	-1.23%
Newmont Corp	-1.06%
Woolworths Group Ltd	-0.80%
Light & Wonder Inc	-0.76%
Cochlear Ltd	-0.74%
Xero Ltd	-0.74%
ANZ Group Holdings Ltd	-0.63%
Rio Tinto Ltd	-0.54%
Santos Ltd	-0.49%

Disclaimer

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