

# Morningstar CFS FC Balanced (FirstChoice Managed Account Range: Balanced)

## Quarterly Performance Update

As of 31/12/2024

**Benchmark:** Morningstar Category Average - Multisector 50% Balanced/50% Growth  
**Inception Date :** 27/09/2021

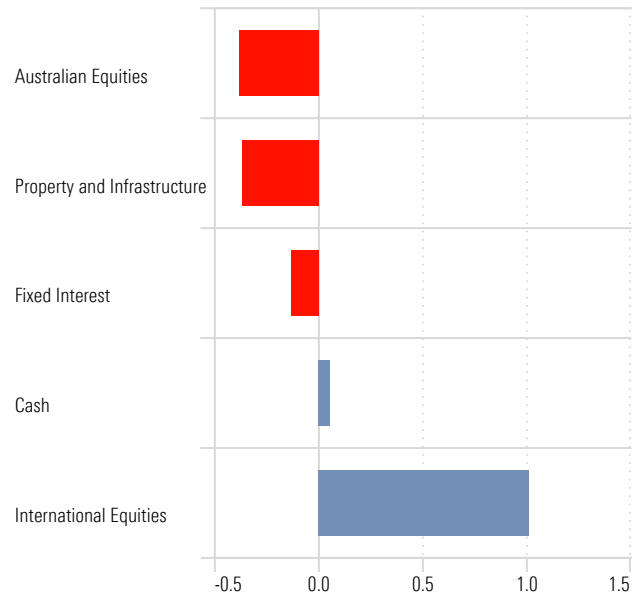
### Trailing Returns

	1 M	3 Ms	6 Ms	1 Yr	3 Yrs	Since Inc.
Morningstar CFS FC Balanced	-1.30	0.18	4.47	8.00	3.15	3.31
Morningstar CFS FC Balanced Pension	-1.44	0.20	4.95	8.90	3.54	3.72
Category Average: 50% Balanced/50% Growth	-0.54	1.75	5.50	9.94	3.86	4.24
Category Average: 50% Balanced/50% Growth Pension	-0.71	1.62	5.81	10.58	4.22	4.63

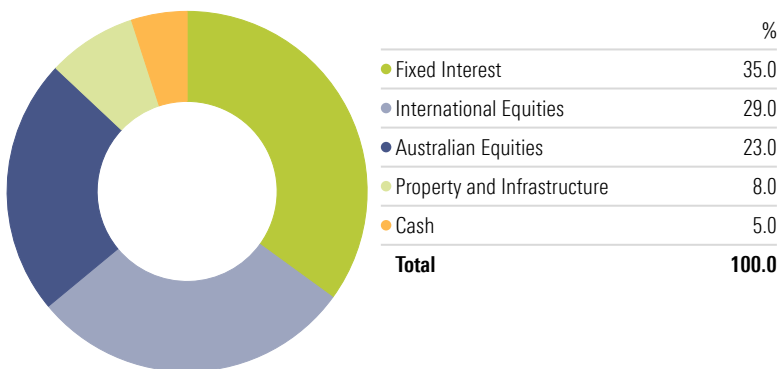
Past performance is not a reliable indicator of future performance. Category Average inception returns based on first full month of performance. Performance greater than 1 year is annualised.

### Asset Class Quarterly Contribution to Performance

Time Period: 1/10/2024 to 31/12/2024

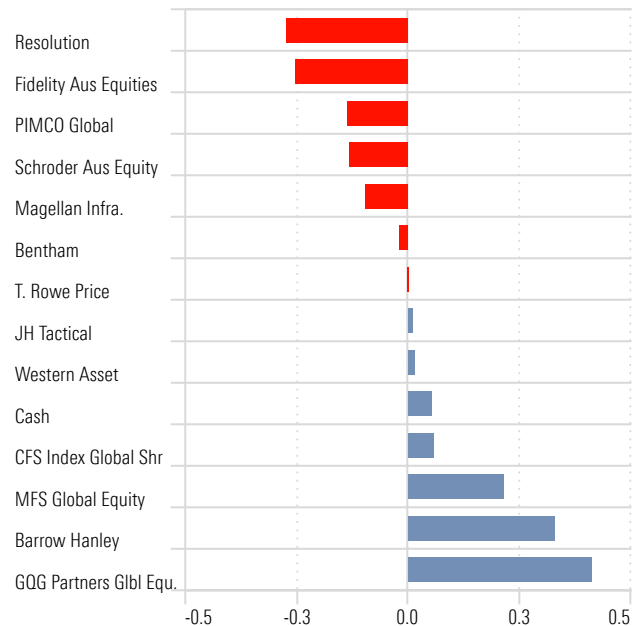


### Sector Allocation



### Manager Quarterly Contribution to Performance

Time Period: 1/10/2024 to 31/12/2024



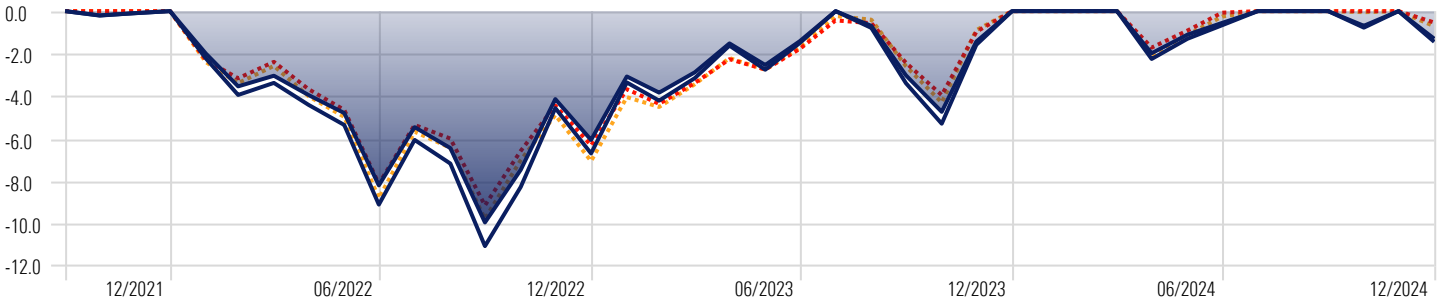
\* An individual investor's performance will differ from the modelled performance depending on factors such as transaction timing, actual management fees, whether income is paid and any divergence from model portfolio weighting. Returns are calculated on an annualised basis using exit price to exit price with distributions reinvested, net of management costs, transaction costs and for FirstChoice Wholesale 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.

## Holdings

	1 Mth	3 Mth	6 Mth	1 Year	3 Years	5 Years
<b>Fixed Interest</b>						
CFS FC W PSup-Western Asset Aust Bond	0.45	-0.20	2.51	2.70		
CFS FC W PSup-PIMCO Global Bond	-0.51	-0.97	1.93	1.92	-1.62	-0.53
CFS FC W PSup-Bentham Global Income	0.31	-0.67	3.30	4.16		
CFS FC W PSup-JH Tactical Income	0.51	0.80	2.85	4.37		
<b>International Equities</b>						
CFS FC W PSup-T Rowe Price Glb Eq-Hgd	-2.16	0.00	3.35	17.32	0.15	
CFS FC W PSup-Barrow Hanley Global Share	0.67	5.59	12.62	17.55	9.92	9.61
CFS FC W PSup-GQG Partners Glb Equity	0.30	7.01	4.42	26.84		
CFS FC W PSup-CFS Index Global Shr-Hgd	-1.39	1.14	5.36	17.35	4.99	8.91
CFS FC W PSup-MFS Global Equity	1.46	5.45	9.95	14.31	4.41	7.40
<b>Australian Equities</b>						
CFS FC W PSup-Fidelity Aust Equities	-3.57	-1.94	5.49	8.05	4.01	7.13
CFS FC W PSup-Schroder Australian Equity	-3.51	-1.35	4.58	7.84	7.22	7.41
<b>Property and Infrastructure</b>						
CFS FC W PSup-Magellan Infrastructure	-4.04	-2.39	6.92	5.48	0.85	0.74
CFS FC W PSup-ResCap Global Prop Sec	-5.86	-6.13	4.15	3.93	-5.16	
<b>Cash</b>						
CFS FC W PSup-FSI Strategic Cash	0.36	1.06	2.06	4.05	2.89	1.81

## Drawdown

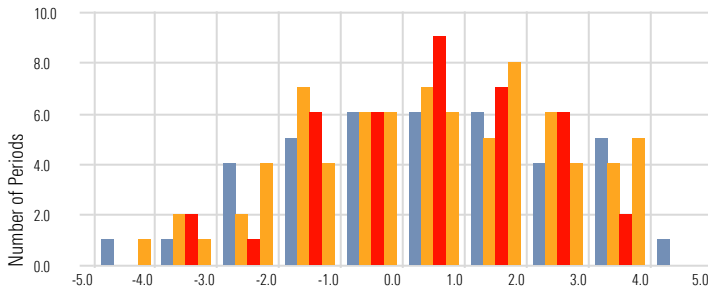
Time Period: Since Inception to 31/12/2024



■ CFS Balanced (MIM)
 — CFS Balanced Pension (MIM)
 - - - Category Average: 50% Balanced/50% Growth Pension

## Return Distribution

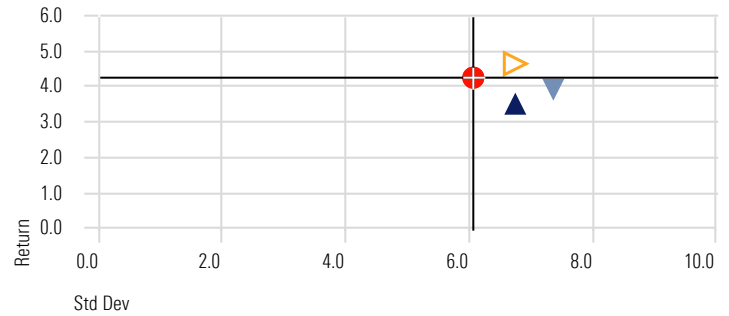
Time Period: Since Inception to 31/12/2024



■ CFS Balanced Pension
 ■ CFS Balanced (MIM)
 ■ Category Average: 50% Balanced/50% Growth Pension

## Risk-Reward

Time Period: Since Inception to 31/12/2024



▼ CFS Balanced Pension
 ▲ CFS Balanced (MIM)
 ● Category Average: 50% Balanced/50% Growth Pension

## Correlation Matrix

Time Period: 1/01/2022 to 31/12/2024

	1	2	3	4	5	6	7	8	9	10	11	12
1 Bloomberg Global Aggregate TR Hdg AUD	1.00											
2 Bloomberg AusBond Composite 0+Y TR AUD	0.88	1.00										
3 FTSE Dvlp Core Infra 50/50 NR Hdg AUD	0.68	0.45	1.00									
4 FTSE EPRA Nareit Developed TR Hdg AUD	0.80	0.63	0.85	1.00								
5 Morningstar DM xAU LM NR Hdg AUD	0.78	0.64	0.79	0.86	1.00							
6 MSCI World Ex Australia NR AUD	0.59	0.62	0.49	0.56	0.81	1.00						
7 RBA Bank accepted Bills 90 Days	0.43	0.38	0.06	0.24	0.37	0.47	1.00					
8 S&P/ASX 200 TR AUD	0.65	0.53	0.80	0.88	0.83	0.57	0.15	1.00				
9 S&P/ASX 300 A-REIT TR	0.68	0.61	0.71	0.89	0.79	0.63	0.25	0.88	1.00			
10 S&P/ASX Small Ordinaries TR AUD	0.65	0.56	0.75	0.85	0.82	0.63	0.24	0.94	0.91	1.00		
11 MSCI EM NR AUD	0.45	0.41	0.26	0.29	0.37	0.37	0.36	0.26	0.28	0.33	1.00	
12 CFS FC W PSup-T Rowe Price Glb Eq-Hgd	0.77	0.64	0.68	0.80	0.96	0.77	0.48	0.76	0.74	0.78	0.42	1.00

■ 1.00 to 0.80
 ■ 0.80 to 0.60
 ■ 0.60 to 0.40
 ■ 0.40 to 0.20
 ■ 0.20 to 0.00

■ 0.00 to -0.20
 ■ -0.20 to -0.40
 ■ -0.40 to -0.60
 ■ -0.60 to -0.80
 ■ -0.80 to -1.00

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