

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



Quarterly Performance Update

As of 30/06/2025

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

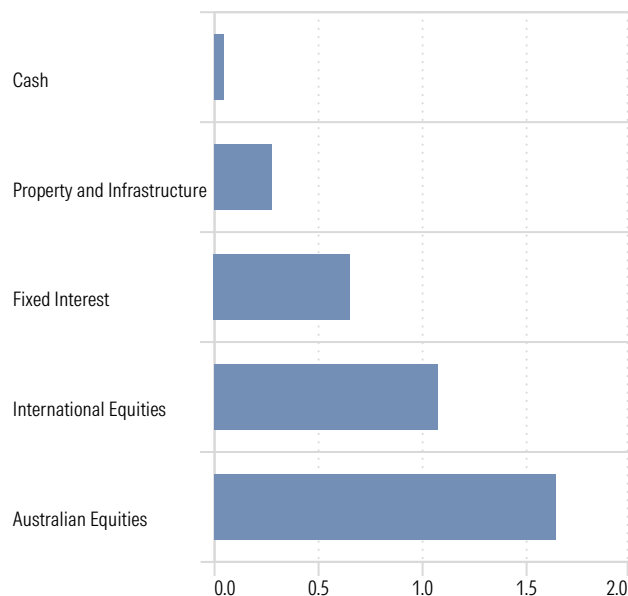
Trailing Returns

	1 M	3 Ms	6 Ms	1 Yr	3 Yrs	Since Inc.
Morningstar CFS FC Balanced	1.21	3.70	3.74	8.37	7.43	3.88
Morningstar CFS FC Balanced Pension	1.34	4.13	4.19	9.35	8.35	4.36
Category Average: 50% Balanced/50% Growth	1.27	4.28	3.80	9.51	8.17	4.70
Category Average: 50% Balanced/50% Growth Pension	1.39	4.85	4.30	10.35	8.98	5.17

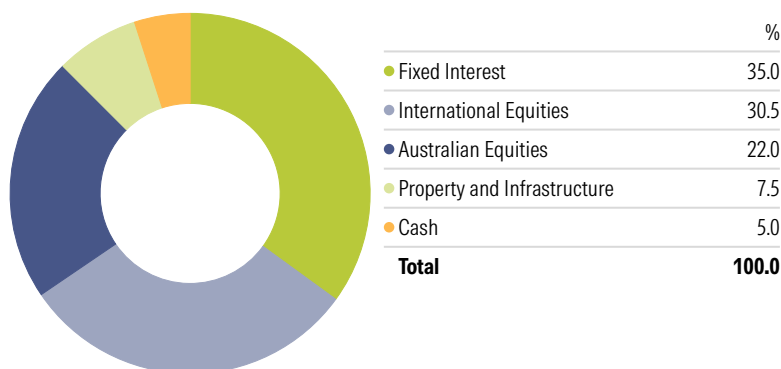
Past performance is not a reliable indicator of future performance. Category Average inception returns based on first full month of performance. Performance greater than 1 year is annualised.

Asset Class Quarterly Contribution to Performance

Time Period: 1/04/2025 to 30/06/2025

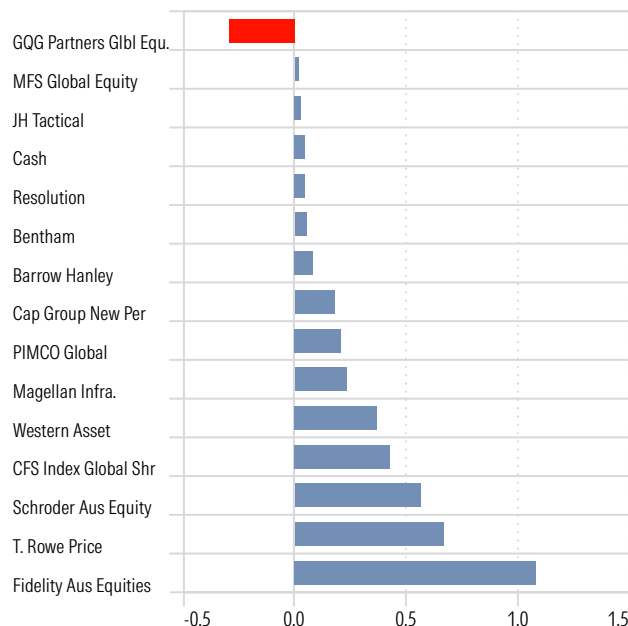


Sector Allocation



Manager Quarterly Contribution to Performance

Time Period: 1/04/2025 to 30/06/2025



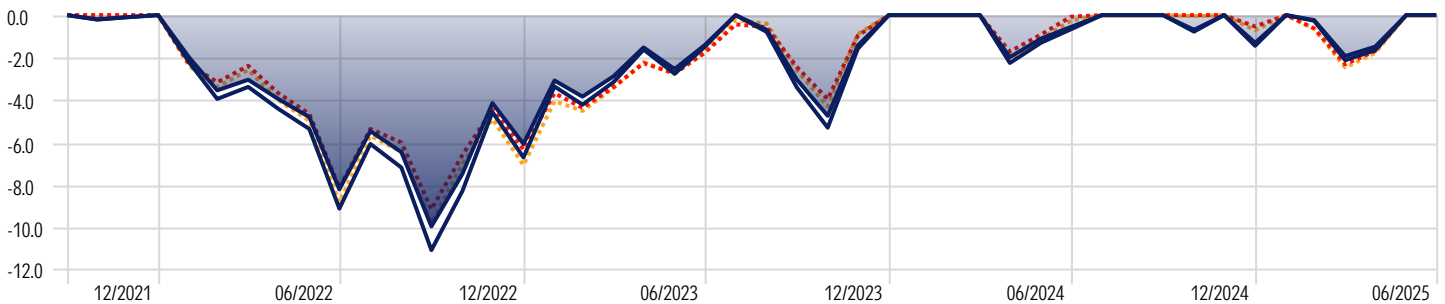
* An individual investor's performance will differ from the modelled performance depending on factors such as transaction timing, actual management fees, whether income is paid and any divergence from model portfolio weighting. Returns are calculated on an annualised basis using exit price to exit price 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
Fixed Interest						
CFS FC W PSup-Western Asset Aust Bond	0.65	2.30	3.41	6.01		
CFS FC W PSup-PIMCO Global Bond	1.26	1.45	2.73	4.72	2.40	-0.32
CFS FC W PSup-Bentham Global Income	1.11	1.71	2.85	6.25		
CFS FC W PSup-JH Tactical Income	0.30	1.36	2.49	5.41		
International Equities						
CFS FC Wsup-Capital Group New Persp	2.00	7.49	4.58	16.46	11.72	6.86
CFS FC W PSup-T Rowe Price Glb Eq-Hgd	3.59	8.35	3.84	7.32	12.20	
CFS FC W PSup-Barrow Hanley Global Share	1.25	1.28	5.67	19.00	13.54	12.77
CFS FC W PSup-CFS Index Global Shr-Hgd	3.43	8.02	6.02	11.71	13.97	11.58
CFS FC W PSup-GQG Partners Glb Equity	-0.38	-4.58	-5.78	-1.62		
Australian Equities						
CFS FC W PSup-Fidelity Aust Equities	0.86	8.48	5.89	11.70	10.67	10.49
CFS FC W PSup-Schroder Australian Equity	1.13	5.70	5.27	10.09	10.48	11.27
Property and Infrastructure						
CFS FC W PSup-ResCap Global Prop Sec	-0.48	1.14	0.99	5.18	1.24	
CFS FC W PSup-Magellan Infrastructure	-0.23	5.91	9.79	17.39	4.81	5.39
Cash						
CFS FC W PSup-FSI Strategic Cash	0.29	0.89	1.87	3.97	3.57	2.13

Drawdown

Time Period: Since Inception to 30/06/2025



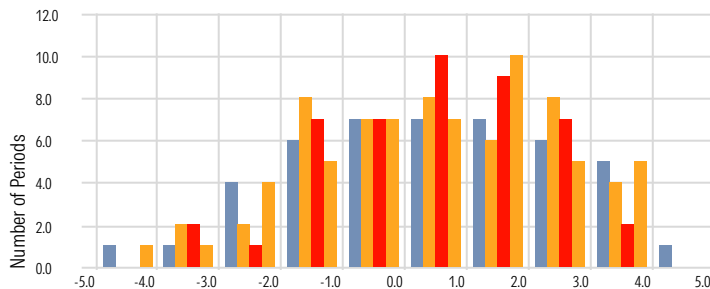
CFS Balanced (MIM)
Category Average: 50% Balanced/50% Growth Pension

CFS Balanced Pension (MIM)

Category Average: 50% Balanced/50% Growth

Return Distribution

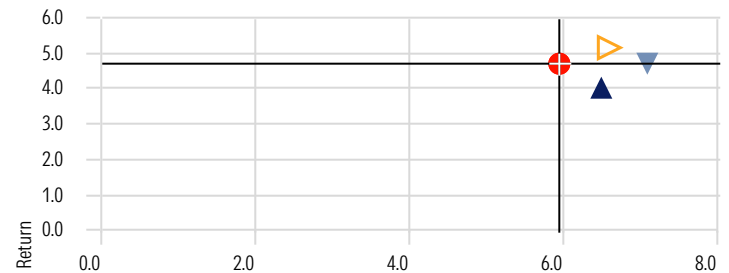
Time Period: Since Inception to 30/06/2025



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

Risk-Reward

Time Period: Since Inception to 30/06/2025



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

Correlation Matrix

Time Period: 1/01/2022 to 30/06/2025

	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	0.67	0.44	1.00									
4 FTSE EPRA Nareit Developed TR Hdg AUD	0.79	0.62	0.85	1.00								
5 Morningstar DM xAU LM NR Hdg AUD	0.73	0.60	0.74	0.84	1.00							
6 MSCI World Ex Australia NR AUD	0.53	0.54	0.45	0.55	0.82	1.00						
7 RBA Bank accepted Bills 90 Days	0.43	0.39	0.08	0.25	0.34	0.42	1.00					
8 S&P/ASX 200 TR AUD	0.60	0.50	0.74	0.84	0.82	0.58	0.15	1.00				
9 S&P/ASX 300 A-REIT TR	0.64	0.59	0.66	0.86	0.78	0.62	0.24	0.89	1.00			
10 S&P/ASX Small Ordinaries TR AUD	0.61	0.53	0.72	0.84	0.83	0.64	0.24	0.94	0.91	1.00		
11 MSCI EM NR AUD	0.43	0.39	0.26	0.29	0.39	0.38	0.36	0.25	0.27	0.33	1.00	
12 CFS FC W PSUp-T Rowe Price Glb Eq-Hgd	0.71	0.59	0.63	0.78	0.96	0.78	0.45	0.77	0.74	0.79	0.44	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

This document is issued by Morningstar Investment Management Australia Limited (ABN 54 071 808 501, AFS Licence No. 228986) ("Morningstar"). © 2025 Copyright of this document is owned by Morningstar and any related bodies corporate that are involved in the document's creation. As such the document, or any part of it, should not be copied, reproduced, scanned or embodied in any other document or distributed to another party without the prior written consent of Morningstar. The information provided is for general use only. In compiling this document, Morningstar has relied on information and data supplied by third parties including information providers (such as Standard and Poor's, MSCI, Barclays, FTSE). Whilst all reasonable care has been taken to ensure the accuracy of information provided, neither Morningstar nor its third parties accept responsibility for any inaccuracy or for investment decisions or any other actions taken by any person on the basis or context of the information included. Past performance is not a reliable indicator of future performance. Morningstar does not guarantee the performance of any investment or the return of capital. Morningstar warns that (a) Morningstar has not considered any individual person's objectives, financial situation or particular needs, and (b) individuals should seek advice and consider whether the advice is appropriate in light of their goals, objectives and current situation. Refer to our Financial Services Guide (FSG) for more information at morningstarinvestments.com.au/fsg. Before making any decision about whether to invest in a financial product, individuals should obtain and consider the relevant disclosure document and the Target Market Determination (TMD).