# Morningstar CFS FC Conservative Core (FirstChoice Managed Account Range: Conservative)

## Quarterly Performance Update

As of 30/09/2026

**Benchmark:** Morningstar Category Average - Multisector Moderate
**Inception Date :** 27/09/2021

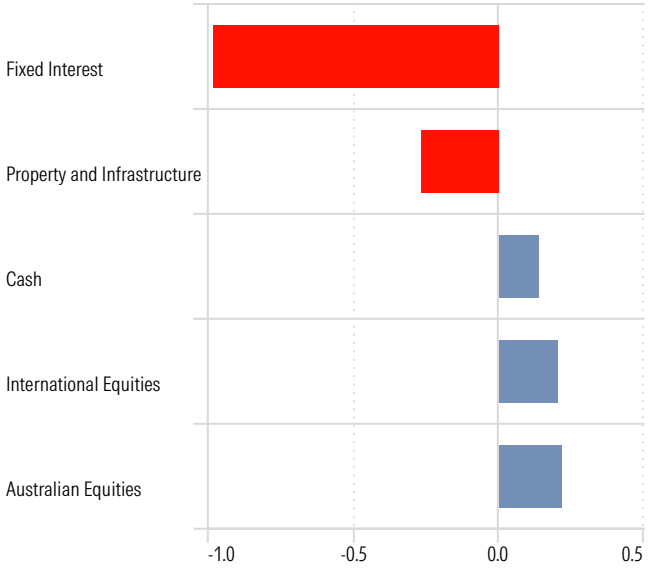
## Trailing Returns

| | 1 M | 3 Ms | 6 Ms | 1 Yr | 3 Yrs | Since Inc. |
|---|---|---|---|---|---|---|
| Morningstar CFS FC Conservative Core | -0.90 | -0.69 | 2.73 | 2.75 | 6.08 | 3.27 |
| Morningstar CFS FC Conservative Core Pension | -0.99 | -0.71 | 3.05 | 3.14 | 6.86 | 3.98 |
| Category Average Multisector Moderate | -0.61 | -0.23 | 3.25 | 3.12 | 6.13 | 3.34 |
| Category Average Multisector Moderate Pension | -0.73 | -0.31 | 3.66 | 3.46 | 6.67 | 3.83 |

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: 1/07/2026 to 30/09/2026




## Sector Allocation

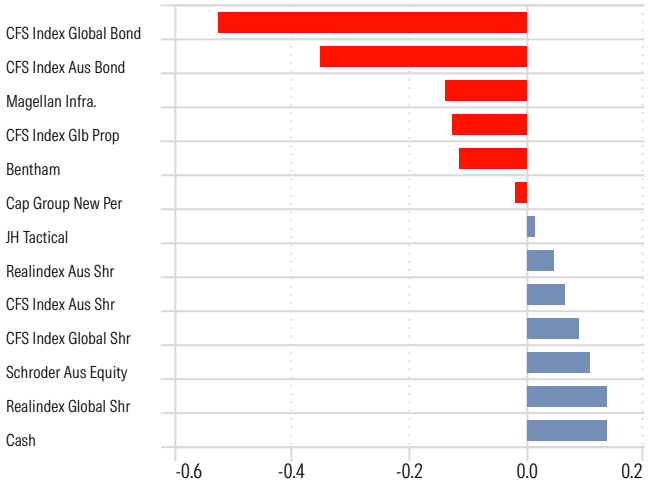
Portfolio Date: 30/09/2026



| | % |
|---|---|
| Fixed Interest | 56.0 |
| International Equities | 15.0 |
| Cash | 14.0 |
| Australian Equities | 10.5 |
| Property and Infrastructure | 4.5 |
| **Total** | **100.0** |

## Manager Quarterly Contribution to Performance

Time Period: 1/07/2026 to 30/09/2026




* 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.

Source: Morningstar Direct

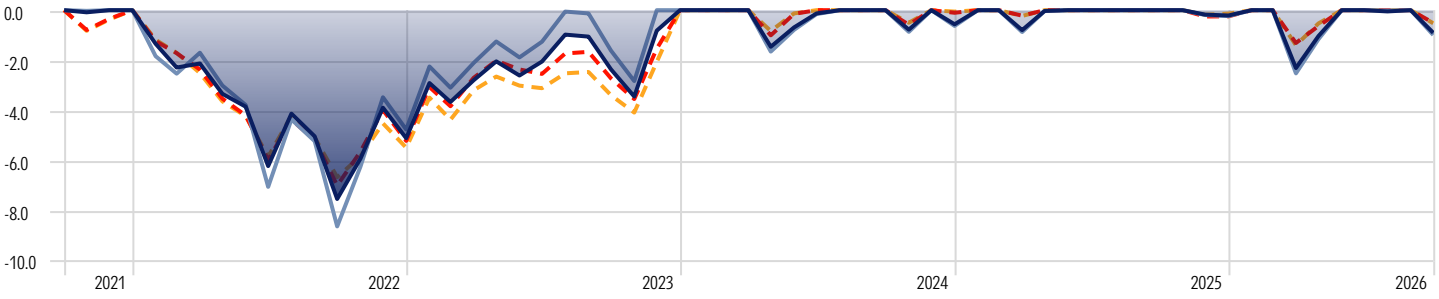
## Holdings

| | 1 Mth | 3 Mth | 6 Mth | 1 Year | 3 Years | 5 Years |
|---|---|---|---|---|---|---|
| **Fixed Interest** | | | | | | |
| CFS FC W PSup-CFS Index Australian Bond | -0.79 | -1.40 | 0.95 | -0.50 | 2.96 | -0.20 |
| CFS FC W PSup-CFS Index Global Bond | -1.54 | -2.49 | -1.20 | -1.17 | 2.71 | -0.67 |
| CFS FC W PSup-Bentham Global Income | -1.62 | -1.90 | -0.30 | -0.62 | 3.81 | |
| CFS FC W PSup-JH Tactical Income | -0.08 | 0.32 | 1.89 | 2.88 | 4.48 | |
| **International Equities** | | | | | | |
| CFS FC W PSup-CFS Index Global Shr-Hgd | -0.61 | 1.33 | 14.61 | 15.52 | 18.40 | 10.16 |
| CFS FC Wsup-Capital Group New Persp | 1.98 | -0.51 | 10.60 | 3.87 | 10.85 | 3.35 |
| CFS FC W PSup-RQI Global Value | 0.15 | 3.39 | 11.57 | 13.45 | 17.42 | 12.96 |
| **Cash** | | | | | | |
| CFS FC W PSup-FSI Strategic Cash | 0.32 | 0.97 | 1.97 | 3.59 | 3.80 | 2.99 |
| **Australian Equities** | | | | | | |
| CFS FC W PSup-CFS Index Australian Share | -2.20 | 1.03 | 4.92 | 2.84 | 10.79 | 7.53 |
| CFS FC W PSup-Schroder Australian Equity | -0.54 | 4.29 | 6.58 | 11.64 | 11.35 | 8.88 |
| CFS FC W PSup-RQI Australian Value | -1.05 | 2.24 | 5.94 | 10.13 | 14.44 | 11.16 |
| **Property and Infrastructure** | | | | | | |
| CFS FC W PSup-CFS Index Glb Property Sec | -4.92 | -5.12 | 3.35 | 4.27 | 7.85 | 0.39 |
| CFS FC W PSup-Magellan Infrastructure | -4.59 | -6.79 | -3.84 | 3.25 | 9.91 | 5.04 |

Source: Morningstar Direct

## Drawdown

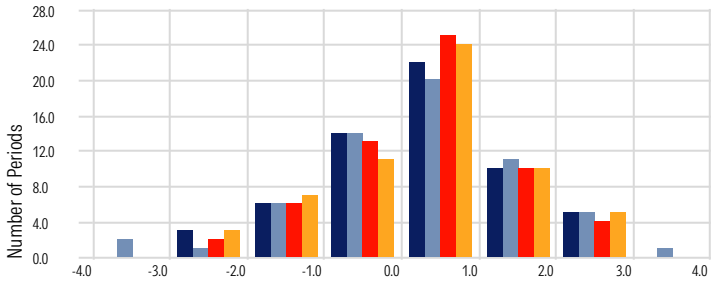
Time Period: Since Common Inception (1/10/2021) to 30/09/2026




Morningstar CFS FC Conservative Core
Morningstar CFS FC Conservative Core Pension
Category Average Multisector Moderate
Category Average Multisector Moderate Pension

## Return Distribution

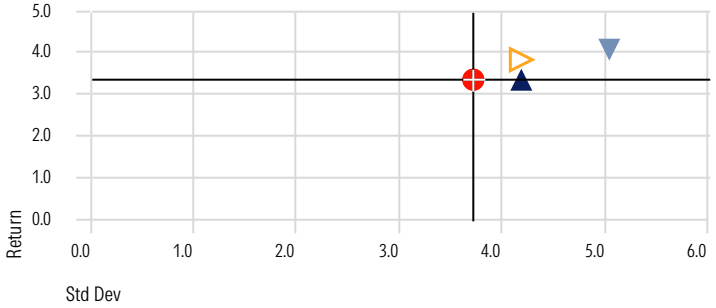
Time Period: Since Inception to 30/09/2026




Morningstar CFS FC Conservative Core
Morningstar CFS FC Conservative Core Pension
Category Average Multisector Moderate
Category Average Multisector Moderate Pension

## Risk-Reward

Time Period: Since Common Inception (1/10/2021) to 30/09/2026




Morningstar CFS FC Conservative Core
Morningstar CFS FC Conservative Core Pension
Category Average Multisector Moderate
Category Average Multisector Moderate Pension

## Correlation Matrix

Time Period: 1/08/2021 to 30/09/2026

| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 |
|---|---|---|---|---|---|---|---|---|---|---|
| 1 | Morningstar AU Core Bd GR AUD | 1.00 | | | | | | | | |
| 2 | Morningstar AU Real Est GR AUD | 0.54 | 1.00 | | | | | | | |
| 3 | Morningstar AUD 1M Cash GR AUD | 0.31 | 0.09 | 1.00 | | | | | | |
| 4 | Morningstar Australia GR AUD | 0.48 | 0.84 | 0.11 | 1.00 | | | | | |
| 5 | Morningstar Gbl Core Bd GR Hdg AUD | 0.83 | 0.58 | 0.32 | 0.58 | 1.00 | | | | |
| 6 | Morningstar Gbl Eq Infra Hdg NR AUD | 0.38 | 0.59 | 0.06 | 0.72 | 0.67 | 1.00 | | | |
| 7 | Morningstar Gbl xAU REIT NR Hdg AUD | 0.48 | 0.74 | 0.10 | 0.77 | 0.72 | 0.89 | 1.00 | | |
| 8 | Morningstar Global xAU NR AUD | 0.55 | 0.65 | 0.30 | 0.55 | 0.55 | 0.45 | 0.49 | 1.00 | |
| 9 | Morningstar Global xAU NR Hdg AUD | 0.50 | 0.74 | 0.25 | 0.78 | 0.70 | 0.76 | 0.81 | 0.78 | 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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Source: Morningstar Direct