

Morningstar CFS FC Moderate Core (FirstChoice Managed Account Range: Moderate)



Quarterly Performance Update

As of 31/03/2025

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

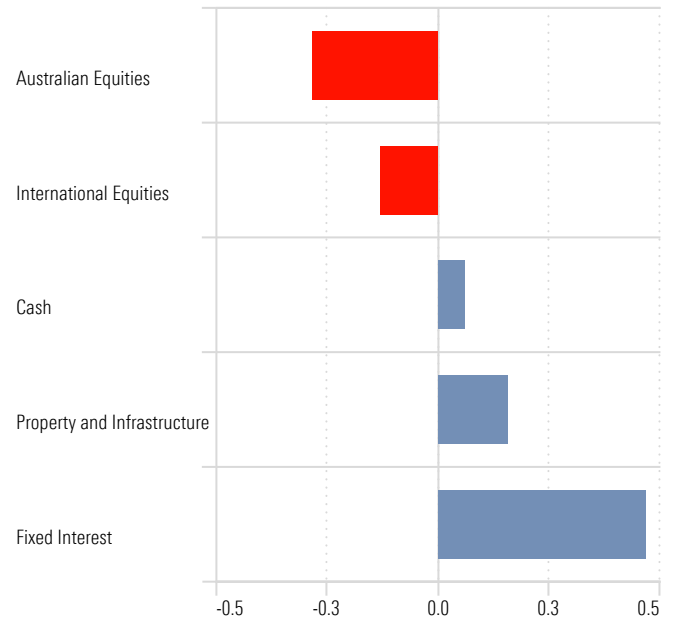
Trailing Returns

	1 M	3 Ms	6 Ms	1 Yr	3 Yrs	Since Inc.
Morningstar CFS FC Moderate Core	-1.41	0.27	0.57	4.33	4.37	3.62
Morningstar CFS FC Moderate Core Pension	-1.56	0.32	0.64	4.78	4.96	4.12
Category Average Multisector Balanced	-1.39	-0.12	1.30	4.98	4.22	3.44
Category Average Multisector Balanced Pension	-1.52	-0.12	1.21	5.16	4.96	4.03

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.

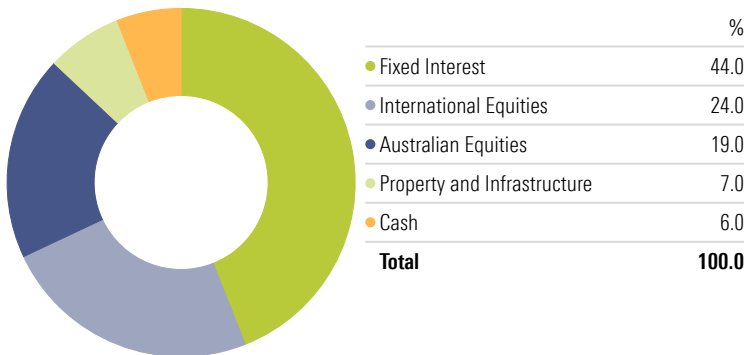
Asset Class Quarterly Contribution to Performance

Time Period: 1/01/2025 to 31/03/2025



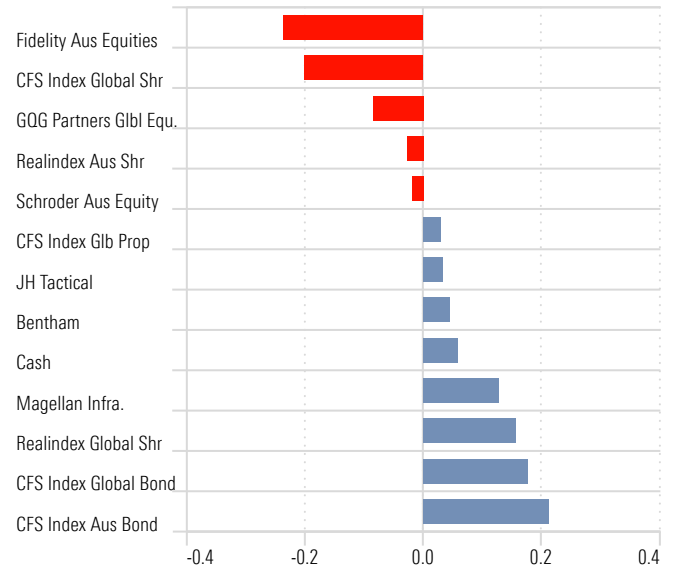
Sector Allocation

Portfolio Date: 31/03/2025



Manager Quarterly Contribution to Performance

Time Period: 1/01/2025 to 31/03/2025



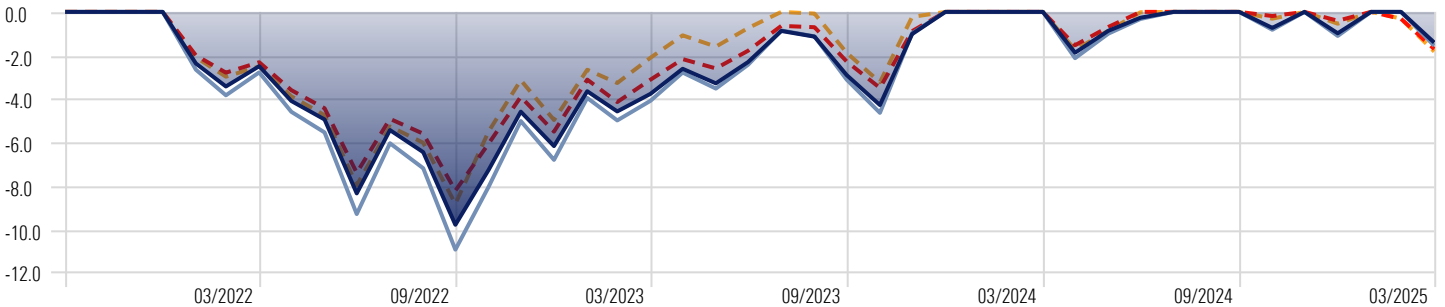
* An individual investor's performance will differ from the modelled performance depending on factors such as transaction timing, actual management fees, whether income is paid and any divergence from model portfolio weighting. Returns are calculated on an annualised basis using exit price to exit price 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-CFS Index Australian Bond	0.14	1.10	0.83	2.64	1.27	-0.73
CFS FC W PSup-CFS Index Global Bond	-0.36	0.96	-0.12	2.91	-0.16	-1.18
CFS FC W PSup-Bentham Global Income	0.14	1.13	0.46	4.16		
CFS FC W PSup-JH Tactical Income	0.08	1.11	1.93	4.37		
International Equities						
CFS FC W PSup-CFS Index Global Shr-Hgd	-3.97	-1.85	-0.73	6.33	6.10	13.02
CFS FC W PSup-GQG Partners Glb Equity	-3.78	-1.27	5.65	4.34		
CFS FC W PSup-RQI Global Value	-1.45	2.58	10.98	13.44	14.73	15.44
Australian Equities						
CFS FC W PSup-Fidelity Aust Equities	-3.26	-2.39	-4.29	1.41	3.33	11.78
CFS FC W PSup-Schroder Australian Equity	-2.27	-0.41	-1.75	1.94	5.29	12.84
CFS FC W PSup-RQI Australian Value	-2.24	-0.73	-1.28	4.36	7.36	15.04
Property and Infrastructure						
CFS FC W PSup-CFS Index Glb Property Sec	-2.79	0.77	-6.24	4.63	-4.15	5.15
CFS FC W PSup-Magellan Infrastructure	0.50	3.67	1.19	8.01	1.33	5.48
Cash						
CFS FC W PSup-FSI Strategic Cash	0.31	0.97	2.04	4.03	3.26	1.99

Drawdown

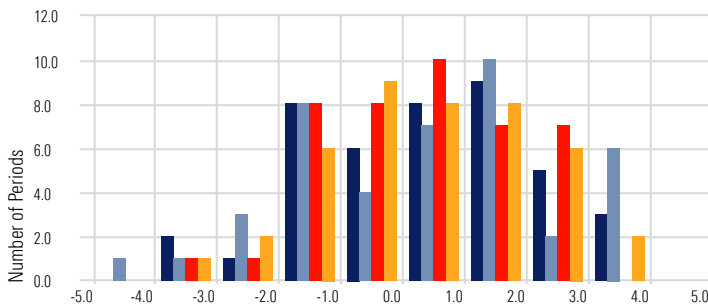
Time Period: Since Common Inception (1/10/2021) to 31/03/2025



■ CFS Core Moderate (MIM)
 ■ CFS Core Moderate Pension (MIM)
 ■ Category Average Multisector Balanced

Return Distribution

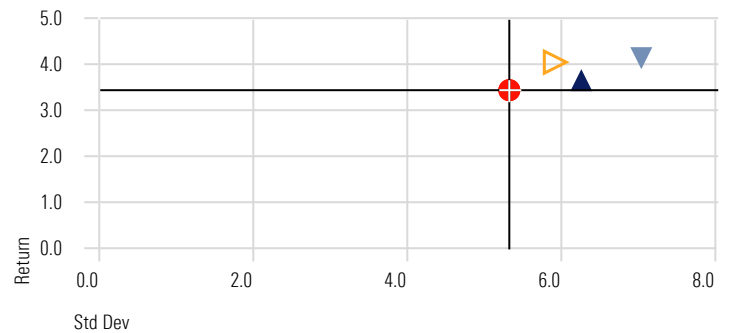
Time Period: Since Inception to 31/03/2025



■ CFS Core Moderate (MIM)
 ■ CFS Core Moderate Pension (MIM)
 ■ Category Average Multisector Balanced

Risk-Reward

Time Period: Since Common Inception (1/10/2021) to 31/03/2025



▲ CFS Core Moderate (MIM)
 ▼ CFS Core Moderate Pension (MIM)
 ● Category Average Multisector Balanced

Correlation Matrix

Time Period: 1/09/2018 to 31/03/2025

	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	0.82	1.00										
3 FTSE Dvlp Core Infra 50/50 NR Hdg AUD	0.51	0.27	1.00									
4 FTSE EPRA Nareit Developed TR Hdg AUD	0.58	0.31	0.86	1.00								
5 Morningstar DM xAU LM NR Hdg AUD	0.46	0.24	0.78	0.85	1.00							
6 MSCI World Ex Australia NR AUD	0.41	0.38	0.60	0.63	0.83	1.00						
7 RBA Bank accepted Bills 90 Days	0.13	0.15	-0.01	-0.01	0.02	0.09	1.00					
8 S&P/ASX 200 TR AUD	0.45	0.29	0.77	0.83	0.82	0.69	0.00	1.00				
9 S&P/ASX 300 A-REIT TR	0.55	0.41	0.74	0.84	0.74	0.66	0.02	0.88	1.00			
10 S&P/ASX Small Ordinaries TR AUD	0.44	0.27	0.76	0.81	0.85	0.72	-0.02	0.93	0.87	1.00		
11 S&P Global Infrastructure NR Hdg AUD	0.44	0.20	0.95	0.87	0.81	0.61	0.01	0.84	0.80	0.81	1.00	
12 MSCI EM NR AUD	0.34	0.24	0.37	0.41	0.49	0.46	0.10	0.47	0.41	0.48	0.45	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

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