

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

Quarterly Performance Update

As of 31/03/2024

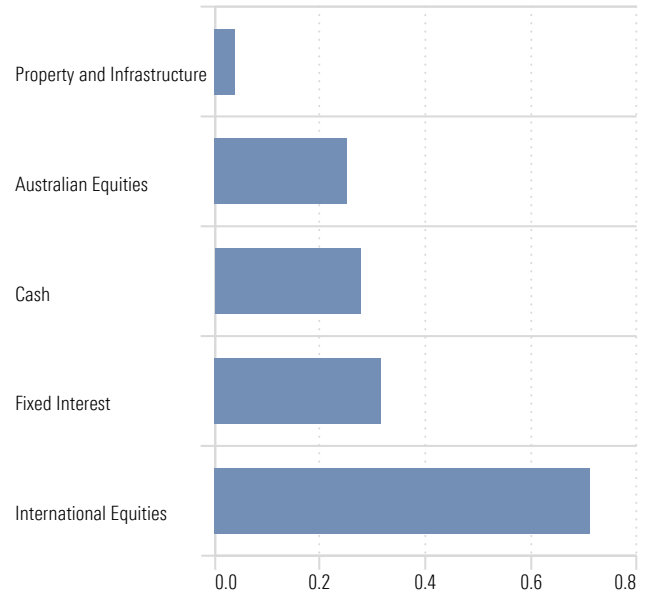
Benchmark: Morningstar Category Average - Multisector Conservative
Inception Date: 27/09/2021

	1 M	3 Ms	6 Ms	1 Yr	3 Yrs	Since Inc.
CFS Defensive Core	0.91	1.59	4.90	5.02		3.26
CFS Defensive Core Pension	1.04	1.81	5.56	5.74		3.86
Category Average Multisector Conservative	0.97	1.73	5.26	5.24	1.56	2.56
Category Average Multisector Conservative Pension	1.06	1.61	5.33	5.11	1.33	1.87

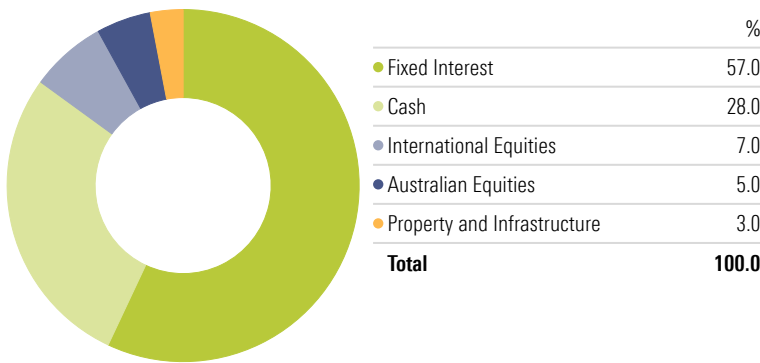
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Asset Class Quarterly Contribution to Performance

Time Period: 1/01/2024 to 31/03/2024

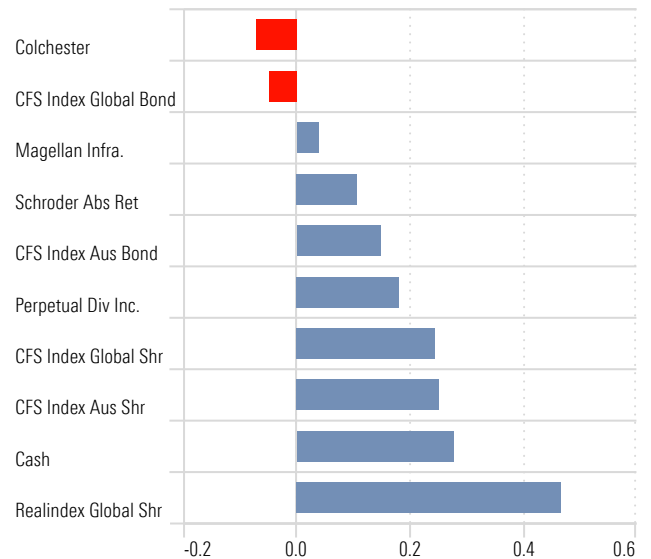


Sector Allocation



Manager Quarterly Contribution to Performance

Time Period: 1/01/2024 to 31/03/2024



* 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.

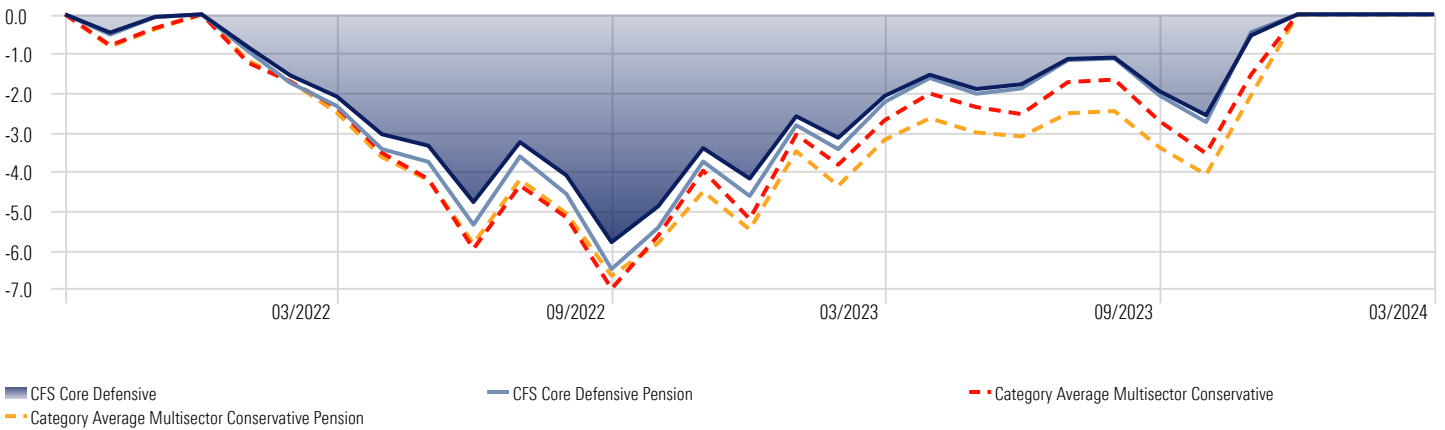
Portfolio Holdings

As of Date: 31/03/2024

	Return					
	1 Mth	3 Mth	6 Mth	1 Year	3 Years	5 Years
Australian Equities						
S&P/ASX 200 TR AUD	3.27	5.33	14.17	14.45	9.62	9.15
CFS FC W PSup-CFS Index Australian Share	2.97	5.07	13.35	13.47	9.38	8.96
Cash						
RBA Bank accepted Bills 90 Days	0.36	1.07	2.15	4.21	2.23	1.56
CFS FC W PSup-FSI Strategic Cash	0.34	0.99	1.96	3.86	1.87	1.38
Fixed Interest						
Bloomberg Global Aggregate TR Hdg AUD	0.81	-0.31	5.10	2.53	-2.38	-0.13
Bloomberg AusBond Composite 0+Y TR AUD	1.12	1.03	4.85	1.47	-1.29	0.17
CFS FC W PSup-CFS Index Australian Bond	0.97	0.86	4.16	1.07	-1.38	-0.15
CFS FC W PSup-CFS Index Global Bond	0.72	-0.41	4.28	1.89	-2.25	-0.42
CFS FC W PSup-Colchester Glb Gov Bond	0.31	-1.03	4.15	0.56	-2.13	
CFS FC W PSup-Perpetual Divers Income	0.52	1.81	3.75	6.62	2.67	2.63
CFS FC W PSup-Schroder Abs Return Inc	0.55	0.97	3.41	4.96	1.39	1.83
International Equities						
MSCI World Ex Australia NR AUD	3.02	14.06	20.11	28.72	14.43	14.09
CFS FC W PSup-CFS Index Global Shr-Hgd	2.85	8.32	16.77	20.57	7.02	9.42
CFS FC W PSup-Realindex Global Share Val	3.43	12.07	16.21	25.57	12.85	11.23
Property and Infrastructure						
CFS FC W PSup-Magellan Infrastructure	1.85	1.25	9.90	1.54	2.94	1.75
S&P Global Infrastructure NR Hdg AUD	4.62	2.59	10.62	2.73	5.47	3.42

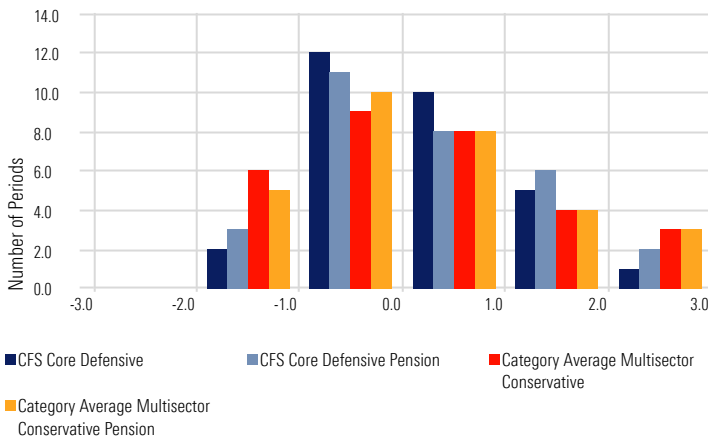
Drawdown

Time Period: Since Common Inception (1/10/2021) to 31/03/2024



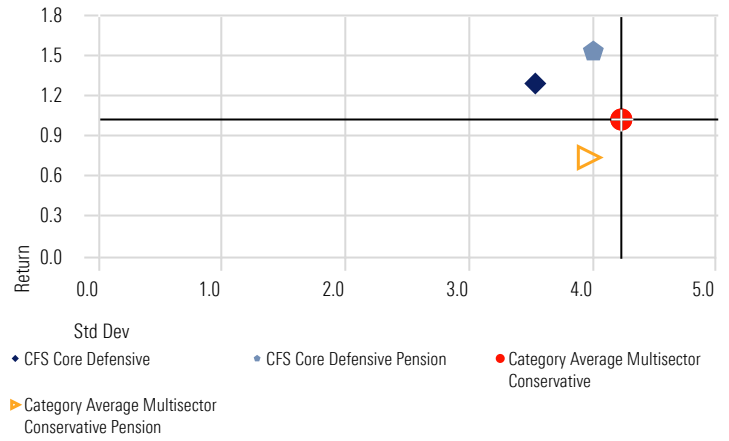
Return Distribution

Time Period: Since Inception to 31/03/2024



Risk-Reward

Time Period: Since Common Inception (1/10/2021) to 31/03/2024



Correlation Matrix

Time Period: 1/09/2018 to 31/03/2024

	1	2	3	4	5	6	7	8	9	10	11	12
1 Bloomberg Global Aggregate TR Hdg AUD	1.00											
2 S&P/ASX 300 A-REIT TR	0.54	1.00										
3 FTSE Dvlp Core Infra 50/50 NR Hdg AUD	0.48	0.76	1.00									
4 FTSE EPRA Nareit Developed TR Hdg AUD	0.54	0.85	0.87	1.00								
5 Morningstar DM xAU LM NR Hdg AUD	0.45	0.74	0.81	0.86	1.00							
6 MSCI World Ex Australia NR AUD	0.42	0.69	0.65	0.67	0.84	1.00						
7 RBA Bank accepted Bills 90 Days	0.12	0.06	-0.06	-0.02	0.04	0.11	1.00					
8 S&P/ASX 200 TR AUD	0.44	0.88	0.80	0.84	0.82	0.71	0.02	1.00				
9 Bloomberg AusBond Composite 0+Y TR AUD	0.82	0.41	0.24	0.28	0.22	0.39	0.16	0.28	1.00			
10 S&P/ASX Small Ordinaries TR AUD	0.45	0.87	0.79	0.83	0.86	0.74	-0.01	0.94	0.28	1.00		
11 S&P Global Infrastructure NR Hdg AUD	0.43	0.82	0.95	0.88	0.83	0.65	-0.04	0.86	0.19	0.83	1.00	
12 MSCI EM NR AUD	0.39	0.46	0.46	0.48	0.56	0.51	0.07	0.52	0.27	0.51	0.52	1.00

Legend:

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



Quarterly Performance Update

As of 31/03/2024

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

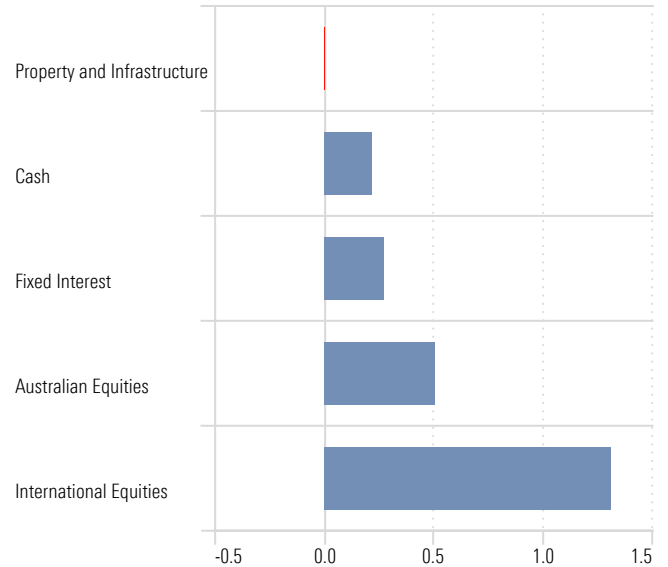
Trailing Returns

	1 M	3 Ms	6 Ms	1 Yr	3 Yrs	Since Inc.
Morningstar CFS FC Conservative Core	1.26	2.30	6.40	6.72		4.56
Morningstar CFS FC Conservative Core Pension	1.43	2.60	7.25	7.61		6.68
Category Average Multisector Moderate	1.27	2.50	6.03	6.47	2.61	4.54
Category Average Multisector Moderate Pension	1.41	2.62	6.57	6.80	3.15	5.95

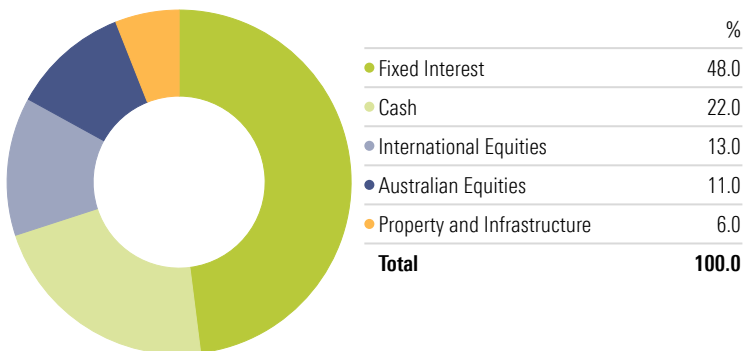
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Asset Class Quarterly Contribution to Performance

Time Period: 1/01/2024 to 31/03/2024

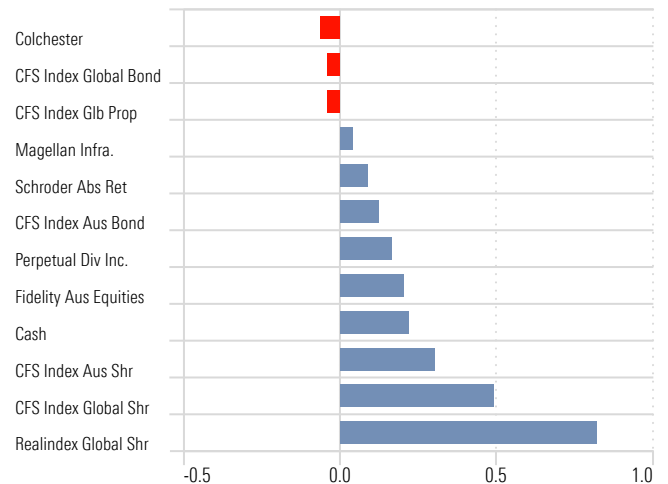


Sector Allocation



Manager Quarterly Contribution to Performance

Time Period: 1/01/2024 to 31/03/2024



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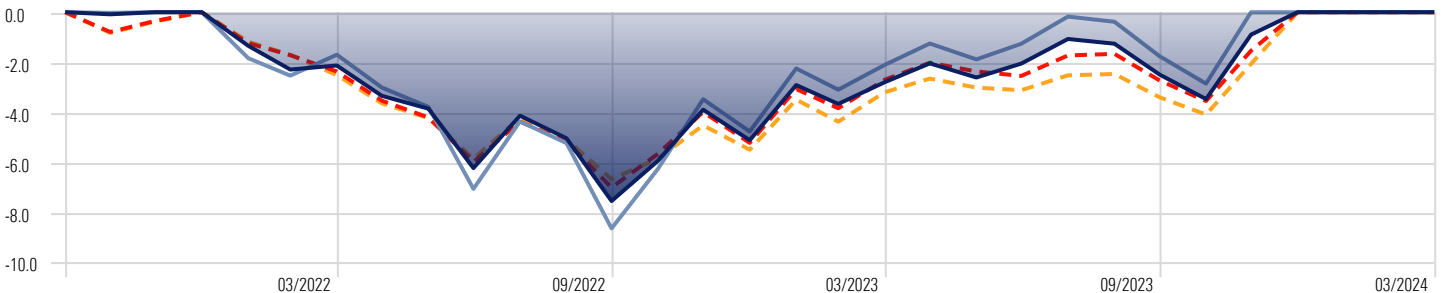
Portfolio Holdings

As of Date: 31/03/2024

	Return					
	1 Mth	3 Mth	6 Mth	1 Year	3 Years	5 Years
Australian Equities						
CFS FC W PSup-CFS Index Australian Share	2.97	5.07	13.35	13.47	9.38	8.96
CFS FC W PSup-Fidelity Aust Equities	2.86	4.00	11.12	10.53	8.32	8.53
S&P/ASX 200 TR AUD	3.27	5.33	14.17	14.45	9.62	9.15
Cash						
CFS FC W PSup-FSI Strategic Cash	0.34	0.99	1.96	3.86	1.87	1.38
RBA Bank accepted Bills 90 Days	0.36	1.07	2.15	4.21	2.23	1.56
Fixed Interest						
CFS FC W PSup-Schroder Abs Return Inc	0.55	0.97	3.41	4.96	1.39	1.83
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International Equities						
CFS FC W PSup-CFS Index Global Shr-Hgd	2.85	8.32	16.77	20.57	7.02	9.42
CFS FC W PSup-Realindex Global Share Val	3.43	12.07	16.21	25.57	12.85	11.23
MSCI World Ex Australia NR AUD	3.02	14.06	20.11	28.72	14.43	14.09
International Listed Property						
FTSE EPRA Nareit Developed TR Hdg AUD	3.82	0.16	13.17	8.84	0.27	0.13
Property and Infrastructure						
CFS FC W PSup-CFS Index Glb Property Sec	2.45	-1.43	10.08	5.45	-0.80	-0.63
CFS FC W PSup-Magellan Infrastructure	1.85	1.25	9.90	1.54	2.94	1.75
S&P Global Infrastructure NR Hdg AUD	4.62	2.59	10.62	2.73	5.47	3.42

Drawdown

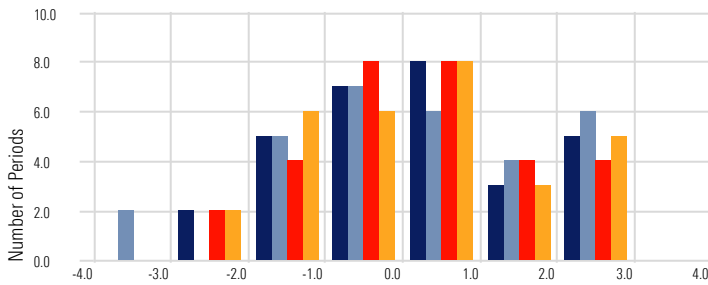
Time Period: Since Common Inception (1/10/2021) to 31/03/2024



■ CFS Core Conservative — CFS Core Conservative Pension - - - Category Average Multisector Moderate
■ Category Average Multisector Moderate Pension

Return Distribution

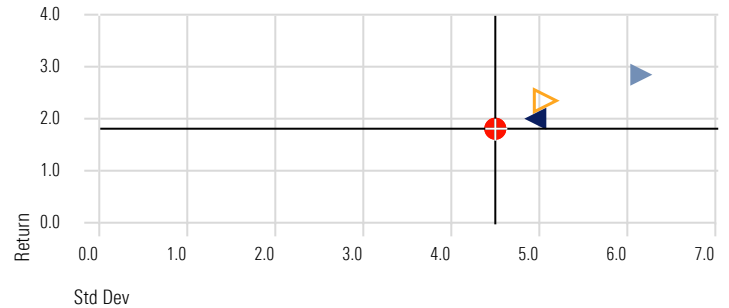
Time Period: Since Inception to 31/03/2024



■ CFS Core Conservative ■ CFS Core Conservative Pension ■ Category Average Multisector Moderate
■ Category Average Multisector Moderate Pension

Risk-Reward

Time Period: Since Common Inception (1/10/2021) to 31/03/2024



◀ CFS Core Conservative ▶ CFS Core Conservative Pension ● Category Average Multisector Moderate
▶ Category Average Multisector Moderate Pension

Correlation Matrix

Time Period: 1/09/2018 to 31/03/2024

	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	0.82	1.00										
3 FTSE Dvlp Core Infra 50/50 NR Hdg AUD	0.48	0.24	1.00									
4 FTSE EPRA Nareit Developed TR Hdg AUD	0.54	0.28	0.87	1.00								
5 Morningstar DM xAU LM NR Hdg AUD	0.45	0.22	0.81	0.86	1.00							
6 MSCI World Ex Australia NR AUD	0.42	0.39	0.65	0.67	0.84	1.00						
7 RBA Bank accepted Bills 90 Days	0.12	0.16	-0.06	-0.02	0.04	0.11	1.00					
8 S&P/ASX 200 TR AUD	0.44	0.28	0.80	0.84	0.82	0.71	0.02	1.00				
9 S&P/ASX 300 A-REIT TR	0.54	0.41	0.76	0.85	0.74	0.69	0.06	0.88	1.00			
10 S&P/ASX Small Ordinaries TR AUD	0.45	0.28	0.79	0.83	0.86	0.74	-0.01	0.94	0.87	1.00		
11 S&P Global Infrastructure NR Hdg AUD	0.43	0.19	0.95	0.88	0.83	0.65	-0.04	0.86	0.82	0.83	1.00	
12 MSCI EM NR AUD	0.39	0.27	0.46	0.48	0.56	0.51	0.07	0.52	0.46	0.51	0.52	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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Morningstar CFS FC Moderate Core (FirstChoice Managed Account Range: Moderate)



Quarterly Performance Update

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

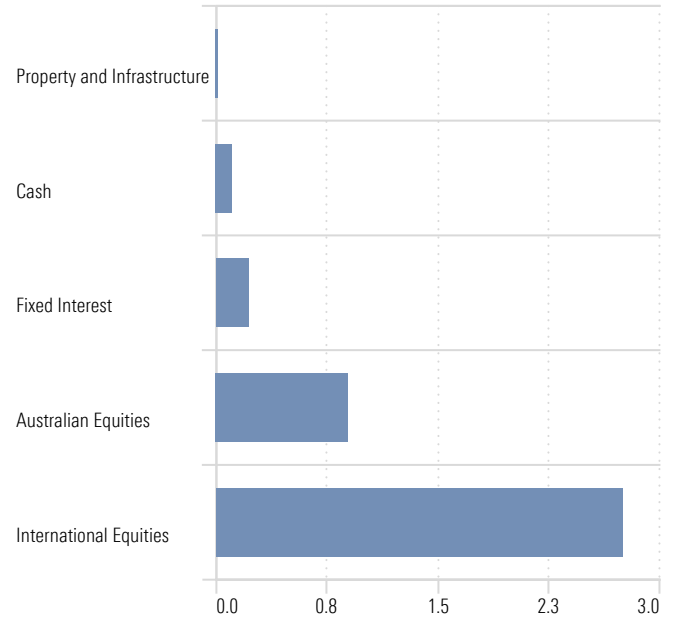
Trailing Returns

	1 M	3 Ms	6 Ms	1 Yr	3 Yrs	Since Inc.
Morningstar CFS FC Moderate Core	1.67	3.98	9.17	10.16		8.31
Morningstar CFS FC Moderate Core Pension	1.89	4.51	10.41	11.55		9.60
Category Average Multisector Balanced	1.64	3.61	7.86	8.78	3.98	7.31
Category Average Multisector Balanced Pension	1.87	4.04	8.78	9.58	4.74	9.28

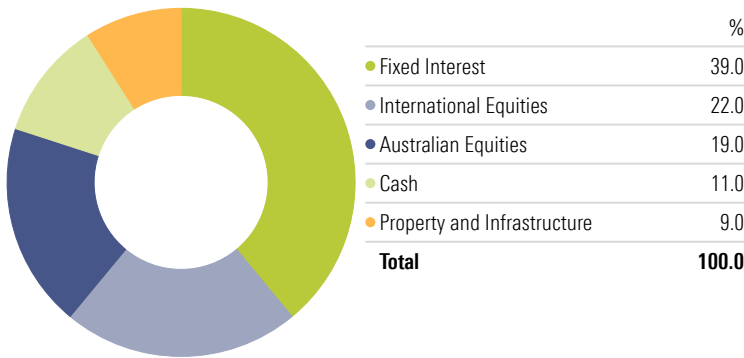
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Asset Class Quarterly Contribution to Performance

Time Period: 1/01/2024 to 31/03/2024

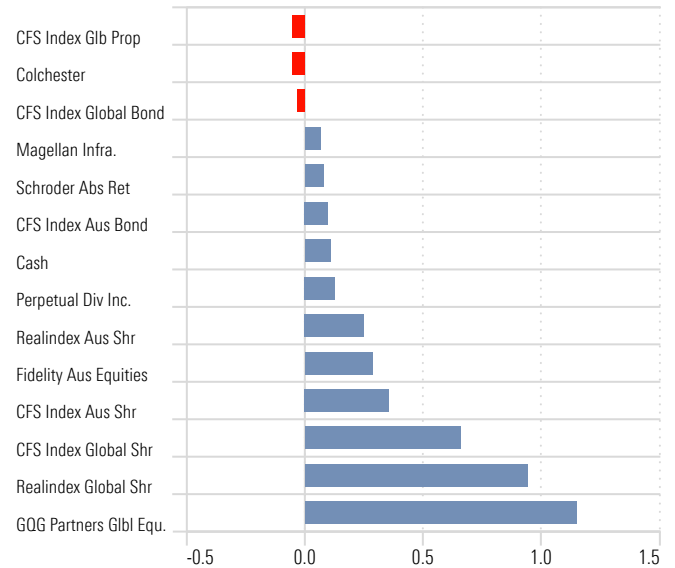


Sector Allocation



Manager Quarterly Contribution to Performance

Time Period: 1/01/2024 to 31/03/2024



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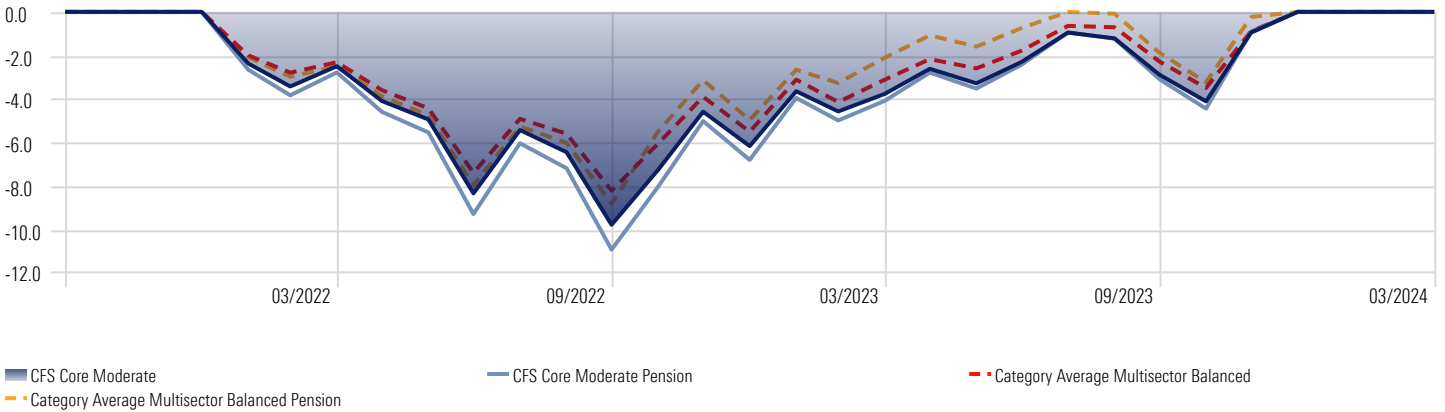
Portfolio Holdings

As of Date: 31/03/2024

	Return					
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Australian Equities						
CFS FC W PSup-CFS Index Australian Share	2.97	5.07	13.35	13.47	9.38	8.96
CFS FC W PSup-Fidelity Aust Equities	2.86	4.00	11.12	10.53	8.32	8.53
CFS FC W PSup-Realindex Aust Share Value	2.93	5.01	14.00	14.93	11.67	10.59
S&P/ASX 200 TR AUD	3.27	5.33	14.17	14.45	9.62	9.15
Cash						
CFS FC W PSup-FSI Strategic Cash	0.34	0.99	1.96	3.86	1.87	1.38
RBA Bank accepted Bills 90 Days	0.36	1.07	2.15	4.21	2.23	1.56
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International Equities						
CFS FC W PSup-CFS Index Global Shr-Hgd	2.85	8.32	16.77	20.57	7.02	9.42
CFS FC W PSup-Realindex Global Share Val	3.43	12.07	16.21	25.57	12.85	11.23
CFS FC W PSup-GQG Partners Glb Equity	2.14	20.02	25.49	41.14		
MSCI World Ex Australia NR AUD	3.02	14.06	20.11	28.72	14.43	14.09
International Listed Property						
FTSE EPRA Nareit Developed TR Hdg AUD	3.82	0.16	13.17	8.84	0.27	0.13
Property and Infrastructure						
CFS FC W PSup-CFS Index Glb Property Sec	2.45	-1.43	10.08	5.45	-0.80	-0.63
CFS FC W PSup-Magellan Infrastructure	1.85	1.25	9.90	1.54	2.94	1.75
S&P Global Infrastructure NR Hdg AUD	4.62	2.59	10.62	2.73	5.47	3.42

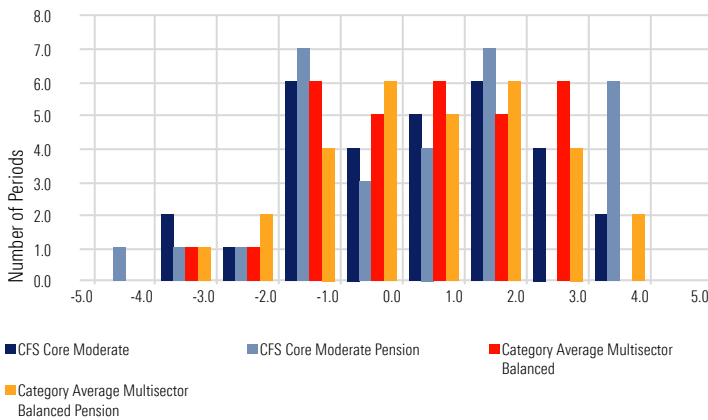
Drawdown

Time Period: Since Common Inception (1/10/2021) to 31/03/2024



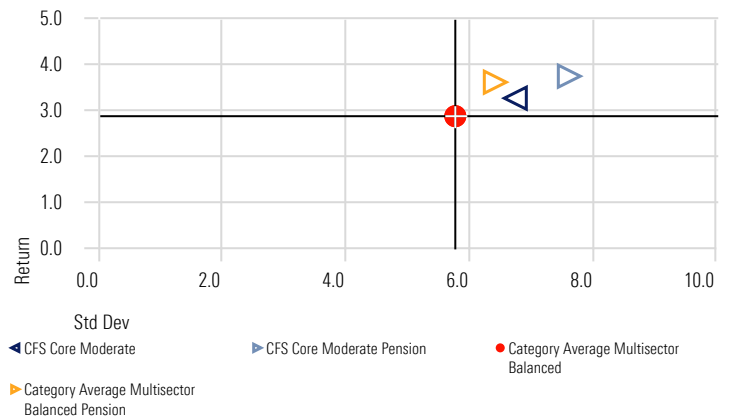
Return Distribution

Time Period: Since Inception to 31/03/2024



Risk-Reward

Time Period: Since Common Inception (1/10/2021) to 31/03/2024



Correlation Matrix

Time Period: 1/09/2018 to 31/03/2024

	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	0.82	1.00										
3 FTSE Dvlp Core Infra 50/50 NR Hdg AUD	0.48	0.24	1.00									
4 FTSE EPRA Nareit Developed TR Hdg AUD	0.54	0.28	0.87	1.00								
5 Morningstar DM xAU LM NR Hdg AUD	0.45	0.22	0.81	0.86	1.00							
6 MSCI World Ex Australia NR AUD	0.42	0.39	0.65	0.67	0.84	1.00						
7 RBA Bank accepted Bills 90 Days	0.12	0.16	-0.06	-0.02	0.04	0.11	1.00					
8 S&P/ASX 200 TR AUD	0.44	0.28	0.80	0.84	0.82	0.71	0.02	1.00				
9 S&P/ASX 300 A-REIT TR	0.54	0.41	0.76	0.85	0.74	0.69	0.06	0.88	1.00			
10 S&P/ASX Small Ordinaries TR AUD	0.45	0.28	0.79	0.83	0.86	0.74	-0.01	0.94	0.87	1.00		
11 S&P Global Infrastructure NR Hdg AUD	0.43	0.19	0.95	0.88	0.83	0.65	-0.04	0.86	0.82	0.83	1.00	
12 MSCI EM NR AUD	0.39	0.27	0.46	0.48	0.56	0.51	0.07	0.52	0.46	0.51	0.52	1.00

Legend for Correlation Matrix:

- 1.00 to 0.80 (Dark Blue)
- 0.80 to 0.60 (Medium Blue)
- 0.60 to 0.40 (Light Blue)
- 0.40 to 0.20 (Very Light Blue)
- 0.20 to 0.00 (White)
- 0.00 to -0.20 (Light Yellow)
- 0.20 to -0.40 (Yellow)
- 0.40 to -0.60 (Orange)
- 0.60 to -0.80 (Dark Orange)
- 0.80 to -1.00 (Red)

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



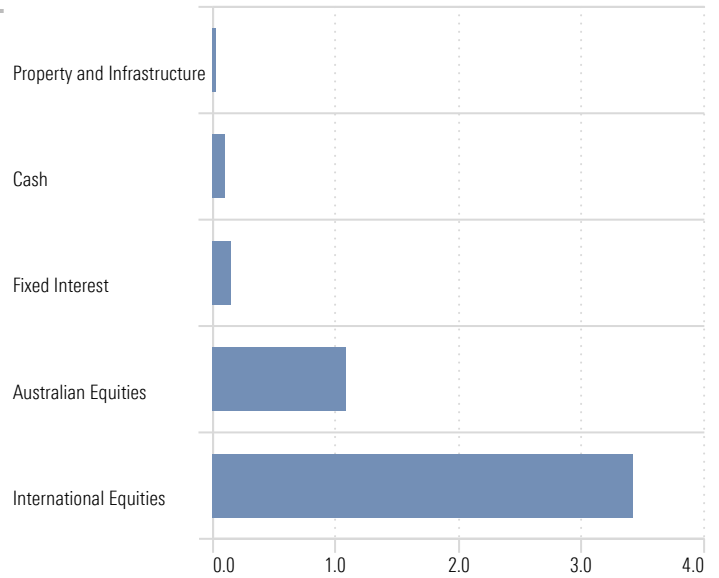
Quarterly Performance Update

As of 31/03/2024

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

Asset Class Quarterly Contribution to Performance

Time Period: 1/01/2024 to 31/03/2024

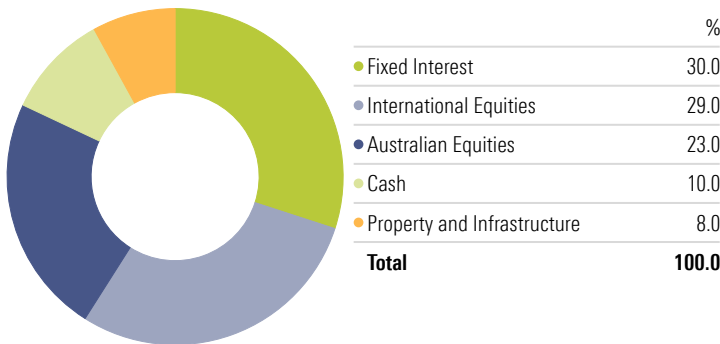


Trailing Returns

	1 M	3 Ms	6 Ms	1 Yr	3 Yrs	Since Inc.
Morningstar CFS FC Balanced Core	1.92	4.79	10.24	11.53		8.78
Morningstar CFS FC Balanced Core Pension	2.17	5.43	11.62	13.09		10.10
Category Average: 50% Balanced/50% Growth	1.86	4.29	8.93	9.99		8.55
Category Average: 50% Balanced/50% Growth Pension	2.08	4.78	10.10	11.07		9.76

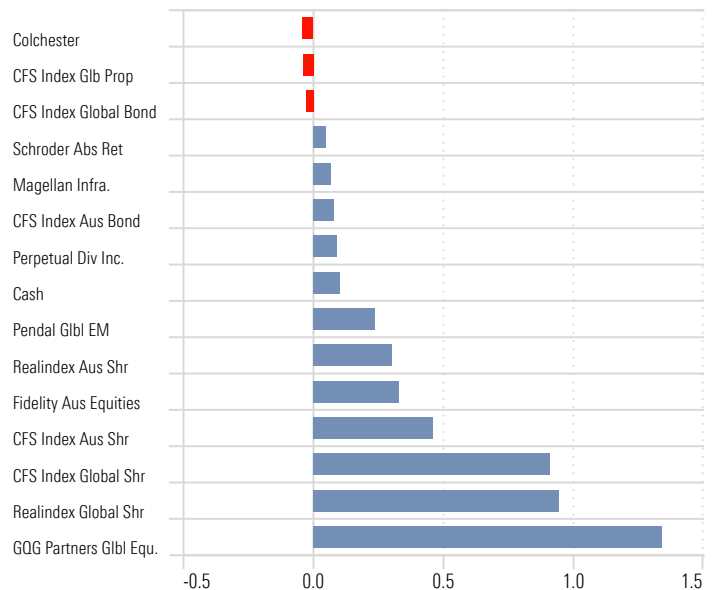
Past performance is not a reliable indicator of future performance. Category Average inception returns based on first full month of performance.

Sector Allocation



Manager Quarterly Contribution to Performance

Time Period: 1/01/2024 to 31/03/2024



* 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.

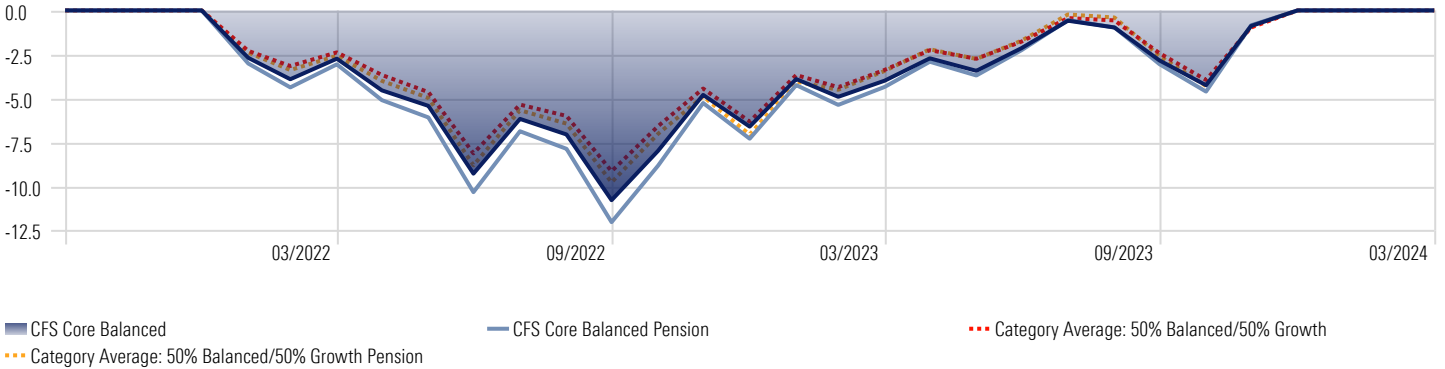
Portfolio Holdings

As of Date: 31/03/2024

	Return				
	3 Mth	6 Mth	1 Year	3 Years	5 Years
Australian Equities					
CFS FC W PSup-CFS Index Australian Share	5.07	13.35	13.47	9.38	8.96
CFS FC W PSup-Fidelity Aust Equities	4.00	11.12	10.53	8.32	8.53
CFS FC W PSup-Realindex Aust Share Value	5.01	14.00	14.93	11.67	10.59
S&P/ASX 200 TR AUD	5.33	14.17	14.45	9.62	9.15
Cash					
CFS FC W PSup-FSI Strategic Cash	0.99	1.96	3.86	1.87	1.38
RBA Bank accepted Bills 90 Days	1.07	2.15	4.21	2.23	1.56
Fixed Interest					
CFS FC W PSup-CFS Index Australian Bond	0.86	4.16	1.07	-1.38	-0.15
CFS FC W PSup-CFS Index Global Bond	-0.41	4.28	1.89	-2.25	-0.42
CFS FC W PSup-Colchester Glb Gov Bond	-1.03	4.15	0.56	-2.13	
CFS FC W PSup-Perpetual Divers Income	1.81	3.75	6.62	2.67	2.63
CFS FC W PSup-Schroder Abs Return Inc	0.97	3.41	4.96	1.39	1.83
Bloomberg Global Aggregate TR Hdg AUD	-0.31	5.10	2.53	-2.38	-0.13
Bloomberg AusBond Composite 0+Y TR AUD	1.03	4.85	1.47	-1.29	0.17
International Equities					
CFS FC W PSup-CFS Index Global Shr-Hgd	8.32	16.77	20.57	7.02	9.42
CFS FC W PSup-Realindex Global Share Val	12.07	16.21	25.57	12.85	11.23
CFS FC W PSup-GQG Partners Glb Equity	20.02	25.49	41.14		
CFS FC W PSup-Pendal Glb Emerg Mkt Opp	7.79	8.42	9.03	2.24	4.00
MSCI EM NR AUD	7.07	9.23	11.03	-0.02	3.97
MSCI World Ex Australia NR AUD	14.06	20.11	28.72	14.43	14.09
International Listed Property					
FTSE EPRA Nareit Developed TR Hdg AUD	0.16	13.17	8.84	0.27	0.13
Property and Infrastructure					
CFS FC W PSup-CFS Index Glb Property Sec	-1.43	10.08	5.45	-0.80	-0.63
CFS FC W PSup-Magellan Infrastructure	1.25	9.90	1.54	2.94	1.75
S&P Global Infrastructure NR Hdg AUD	2.59	10.62	2.73	5.47	3.42

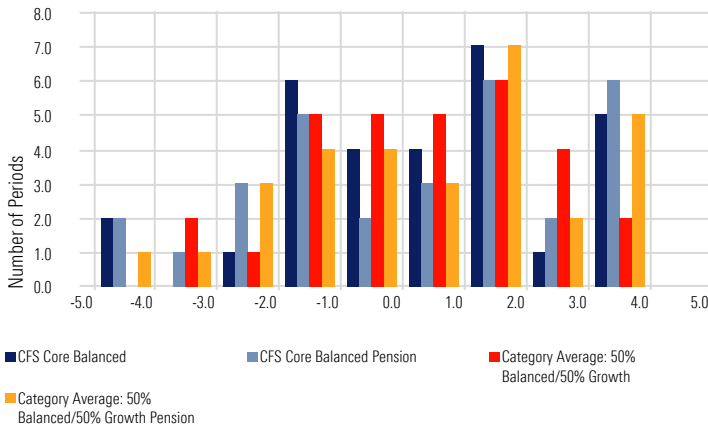
Drawdown

Time Period: Since Common Inception (1/10/2021) to 31/03/2024



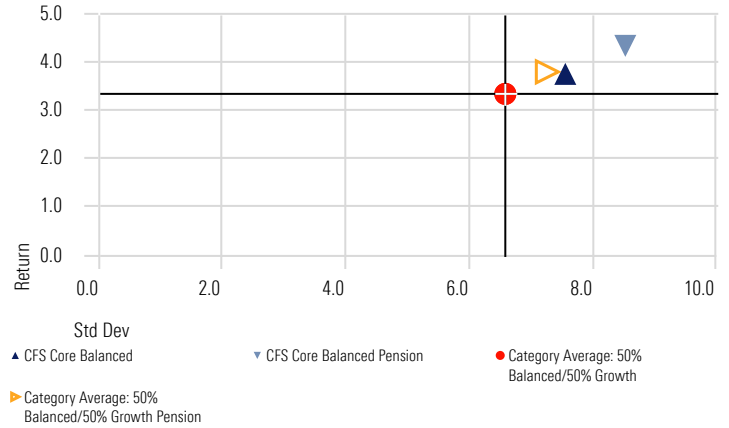
Return Distribution

Time Period: Since Common Inception (1/10/2021) to 31/03/2024



Risk-Reward

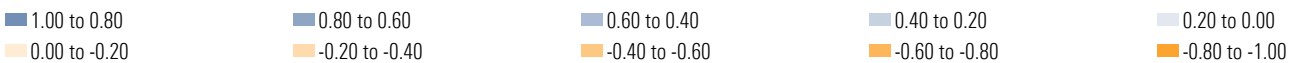
Time Period: Since Inception to 31/03/2024



Correlation Matrix

Time Period: 1/09/2018 to 31/03/2024

	1	2	3	4	5	6	7	8	9	10	11	12
1 Bloomberg Global Aggregate TR Hdq AUD	1.00											
2 Bloomberg AusBond Composite 0+Y TR AUD	0.82	1.00										
3 FTSE Dvlp Core Infra 50/50 NR Hdq AUD	0.48	0.24	1.00									
4 FTSE EPRA Nareit Developed TR Hdq AUD	0.54	0.28	0.87	1.00								
5 Morningstar DM xAU LM NR Hdq AUD	0.45	0.22	0.81	0.86	1.00							
6 MSCI World Ex Australia NR AUD	0.42	0.39	0.65	0.67	0.84	1.00						
7 RBA Bank accepted Bills 90 Days	0.12	0.16	-0.06	-0.02	0.04	0.11	1.00					
8 S&P/ASX 200 TR AUD	0.44	0.28	0.80	0.84	0.82	0.71	0.02	1.00				
9 S&P/ASX 300 A-REIT TR	0.54	0.41	0.76	0.85	0.74	0.69	0.06	0.88	1.00			
10 S&P/ASX Small Ordinaries TR AUD	0.45	0.28	0.79	0.83	0.86	0.74	-0.01	0.94	0.87	1.00		
11 S&P Global Infrastructure NR Hdq AUD	0.43	0.19	0.95	0.88	0.83	0.65	-0.04	0.86	0.82	0.83	1.00	
12 MSCI EM NR AUD	0.39	0.27	0.46	0.48	0.56	0.51	0.07	0.52	0.46	0.51	0.52	1.00



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Morningstar CFS FC Growth Core (FirstChoice Managed Account Range:

Quarterly Performance Update

As of 31/03/2024

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

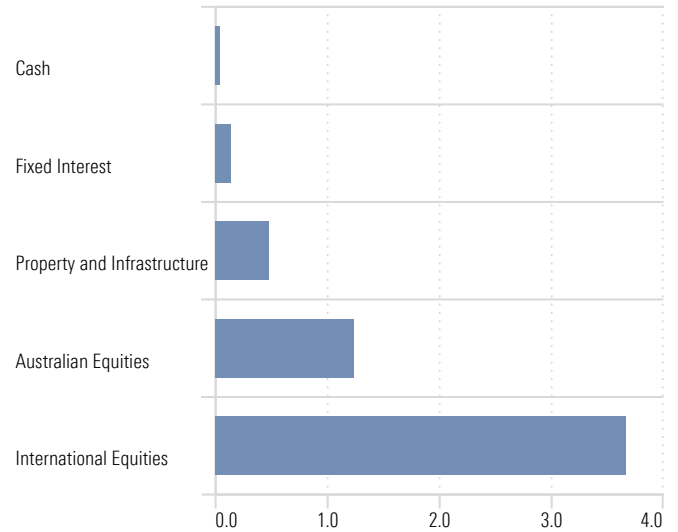
Trailing Returns

	1 M	3 Ms	6 Ms	1 Yr	3 Yrs	Since Inc.
Morningstar CFS FC Growth Core	2.34	5.55	11.62	12.82		9.53
Morningstar CFS FC Growth Core Pension	2.64	6.28	13.19	14.56		10.93
Category Average Multisector Growth	2.09	5.08	10.09	11.57	6.14	12.18
Category Average Multisector Growth Pension	2.29	5.53	11.17	12.74	6.98	14.09

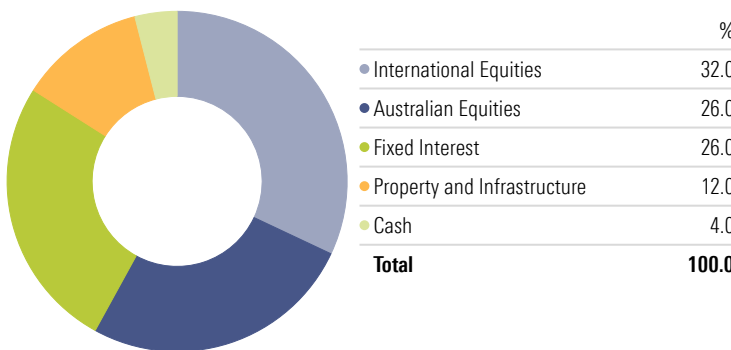
Past performance is not a reliable indicator of future performance. Category Average inception returns based on first full month of performance.

Asset Class Quarterly Contribution to Performance

Time Period: 1/01/2024 to 31/03/2024

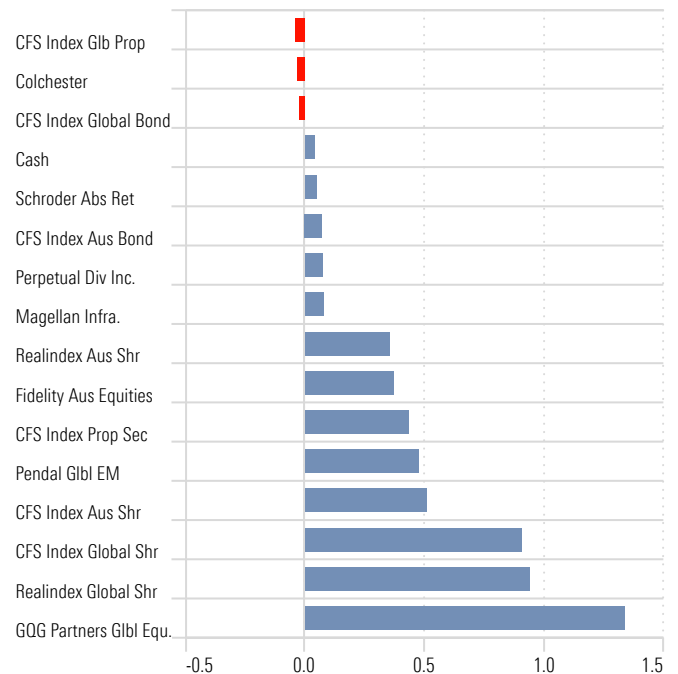


Sector Allocation



Manager Quarterly Contribution to Performance

Time Period: 1/01/2024 to 31/03/2024



* 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.

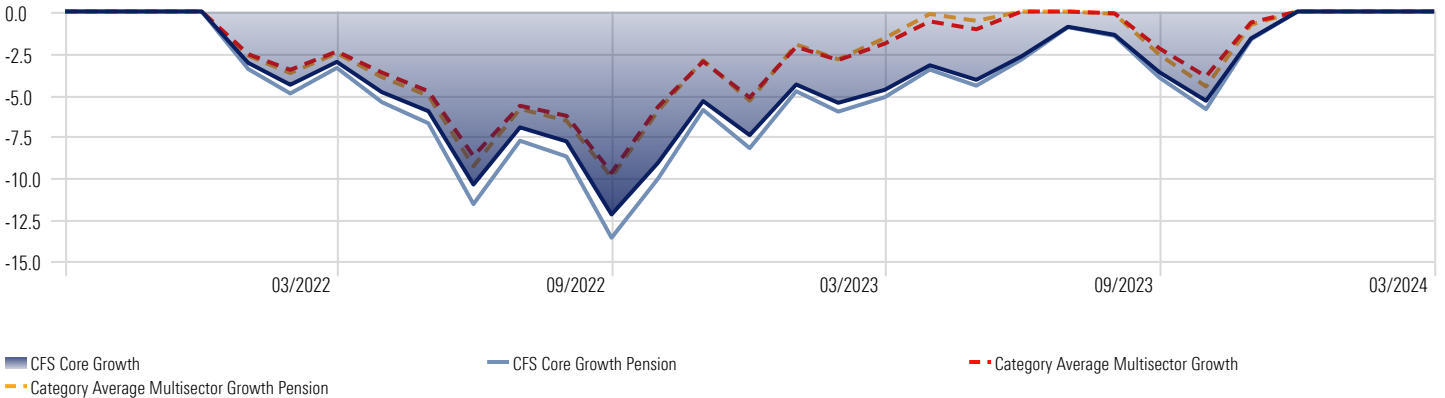
Portfolio Holdings

As of Date: 31/03/2024

	Return					
	1 Mth	3 Mth	6 Mth	1 Year	3 Years	5 Years
Australian Equities						
CFS FC W PSup-CFS Index Australian Share	2.97	5.07	13.35	13.47	9.38	8.96
CFS FC W PSup-Fidelity Aust Equities	2.86	4.00	11.12	10.53	8.32	8.53
CFS FC W PSup-Realindex Aust Share Value	2.93	5.01	14.00	14.93	11.67	10.59
S&P/ASX 200 TR AUD	3.27	5.33	14.17	14.45	9.62	9.15
Cash						
CFS FC W PSup-FSI Strategic Cash	0.34	0.99	1.96	3.86	1.87	1.38
RBA Bank accepted Bills 90 Days	0.36	1.07	2.15	4.21	2.23	1.56
Fixed Interest						
CFS FC W PSup-CFS Index Australian Bond	0.97	0.86	4.16	1.07	-1.38	-0.15
CFS FC W PSup-CFS Index Global Bond	0.72	-0.41	4.28	1.89	-2.25	-0.42
CFS FC W PSup-Colchester Glb Gov Bond	0.31	-1.03	4.15	0.56	-2.13	
CFS FC W PSup-Perpetual Divers Income	0.52	1.81	3.75	6.62	2.67	2.63
CFS FC W PSup-Schroder Abs Return Inc	0.55	0.97	3.41	4.96	1.39	1.83
Bloomberg Global Aggregate TR Hdg AUD	0.81	-0.31	5.10	2.53	-2.38	-0.13
Bloomberg AusBond Composite 0+Y TR AUD	1.12	1.03	4.85	1.47	-1.29	0.17
International Equities						
CFS FC W PSup-CFS Index Global Shr-Hgd	2.85	8.32	16.77	20.57	7.02	9.42
CFS FC W PSup-Realindex Global Share Val	3.43	12.07	16.21	25.57	12.85	11.23
CFS FC W PSup-GQG Partners Glb Equity	2.14	20.02	25.49	41.14		
CFS FC W PSup-Pendal Glb Emerg Mkt Opp	3.49	7.79	8.42	9.03	2.24	4.00
MSCI EM NR AUD	2.28	7.07	9.23	11.03	-0.02	3.97
MSCI World Ex Australia NR AUD	3.02	14.06	20.11	28.72	14.43	14.09
International Listed Property						
FTSE EPRA Nareit Developed TR Hdg AUD	3.82	0.16	13.17	8.84	0.27	0.13
Property and Infrastructure						
CFS FC W PSup-CFS Index Property Sec	8.53	14.67	31.20	31.58	9.90	5.62
CFS FC W PSup-Magellan Infrastructure	1.85	1.25	9.90	1.54	2.94	1.75
CFS FC W PSup-CFS Index Glb Property Sec	2.45	-1.43	10.08	5.45	-0.80	-0.63
S&P/ASX 300 A-REIT TR	9.56	16.16	35.34	35.36	11.52	6.72
S&P Global Infrastructure NR Hdg AUD	4.62	2.59	10.62	2.73	5.47	3.42

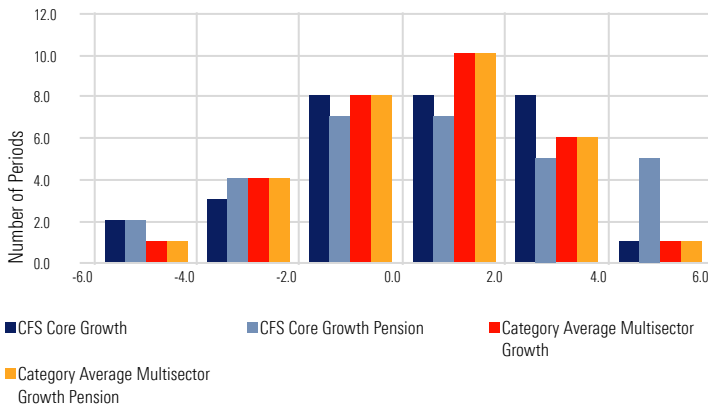
Drawdown

Time Period: Since Common Inception (1/10/2021) to 31/03/2024



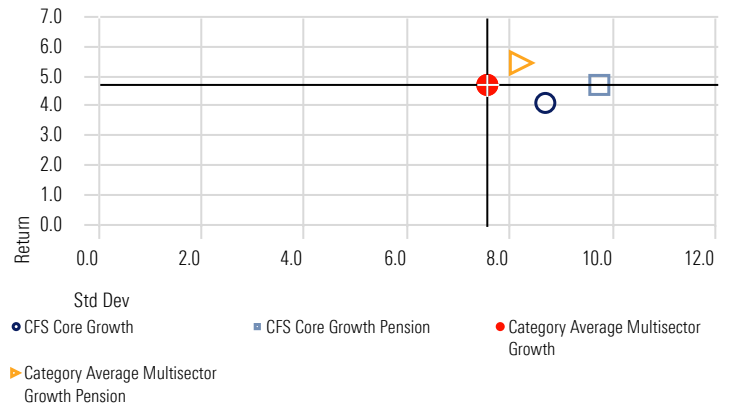
Return Distribution

Time Period: Since Inception to 31/03/2024



Risk-Reward

Time Period: Since Common Inception (1/10/2021) to 31/03/2024



Correlation Matrix

Time Period: 1/09/2018 to 31/03/2024

	1	2	3	4	5	6	7	8	9	10	11	12
1 Bloomberg Global Aggregate TR Hdq AUD	1.00											
2 Bloomberg AusBond Composite 0+Y TR AUD	0.82	1.00										
3 FTSE Dvlp Core Infra 50/50 NR Hdq AUD	0.48	0.24	1.00									
4 FTSE EPRA Nareit Developed TR Hdq AUD	0.54	0.28	0.87	1.00								
5 Morningstar DM xAU LM NR Hdq AUD	0.45	0.22	0.81	0.86	1.00							
6 MSCI World Ex Australia NR AUD	0.42	0.39	0.65	0.67	0.84	1.00						
7 RBA Bank accepted Bills 90 Days	0.12	0.16	-0.06	-0.02	0.04	0.11	1.00					
8 S&P/ASX 200 TR AUD	0.44	0.28	0.80	0.84	0.82	0.71	0.02	1.00				
9 S&P/ASX 300 A-REIT TR	0.54	0.41	0.76	0.85	0.74	0.69	0.06	0.88	1.00			
10 S&P/ASX Small Ordinaries TR AUD	0.45	0.28	0.79	0.83	0.86	0.74	-0.01	0.94	0.87	1.00		
11 S&P Global Infrastructure NR Hdq AUD	0.43	0.19	0.95	0.88	0.83	0.65	-0.04	0.86	0.82	0.83	1.00	
12 MSCI EM NR AUD	0.39	0.27	0.46	0.48	0.56	0.51	0.07	0.52	0.46	0.51	0.52	1.00

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Morningstar CFS FC High Growth Core (FirstChoice Managed Account Range: High Growth)



Quarterly Performance Update

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

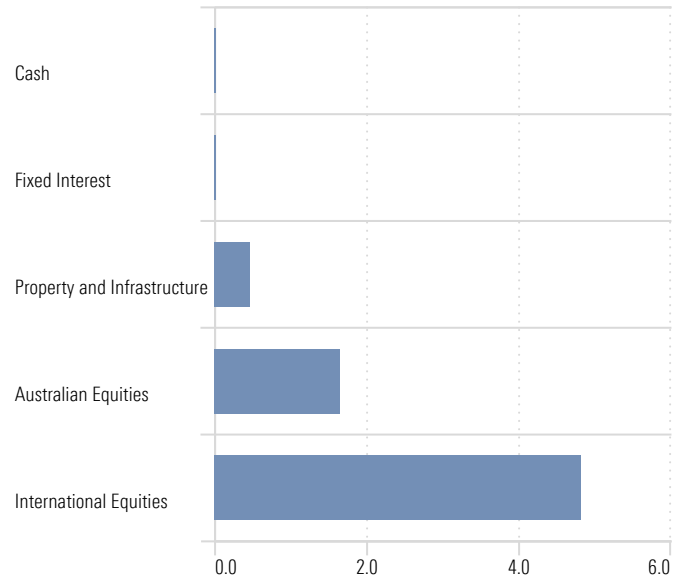
Trailing Returns

	1 M	3 Ms	6 Ms	1 Yr	3 Yrs	Since Inc.
Morningstar CFS FC High Growth Core	2.82	6.96	13.84	15.58		12.35
Morningstar CFS FC High Growth Core Pension	3.18	7.88	15.72	17.69		14.09
Category Average Multisector Aggressive	2.53	6.58	12.08	14.74	7.69	15.21
Category Average Multisector Aggressive Pension	2.73	7.16	13.08	16.02	8.81	18.05

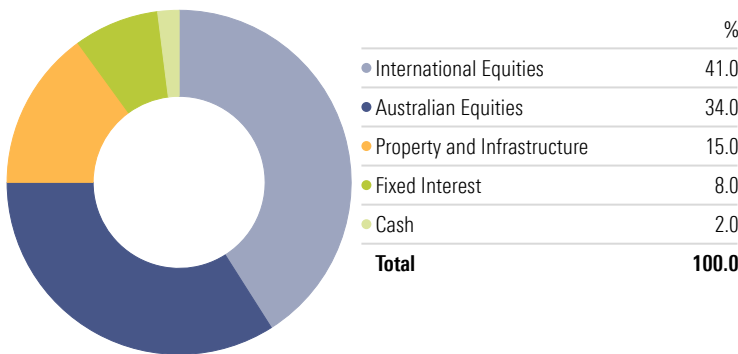
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Asset Class Quarterly Contribution to Performance

Time Period: 1/01/2024 to 31/03/2024

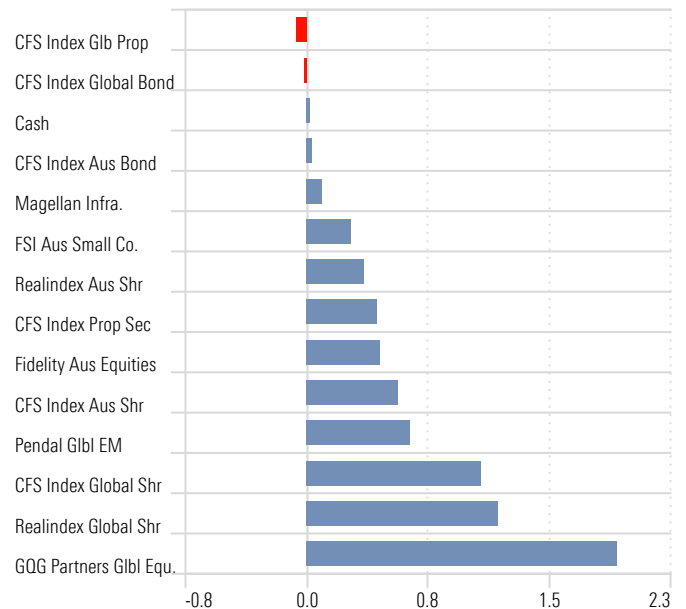


Sector Allocation



Manager Quarterly Contribution to Performance

Time Period: 1/01/2024 to 31/03/2024



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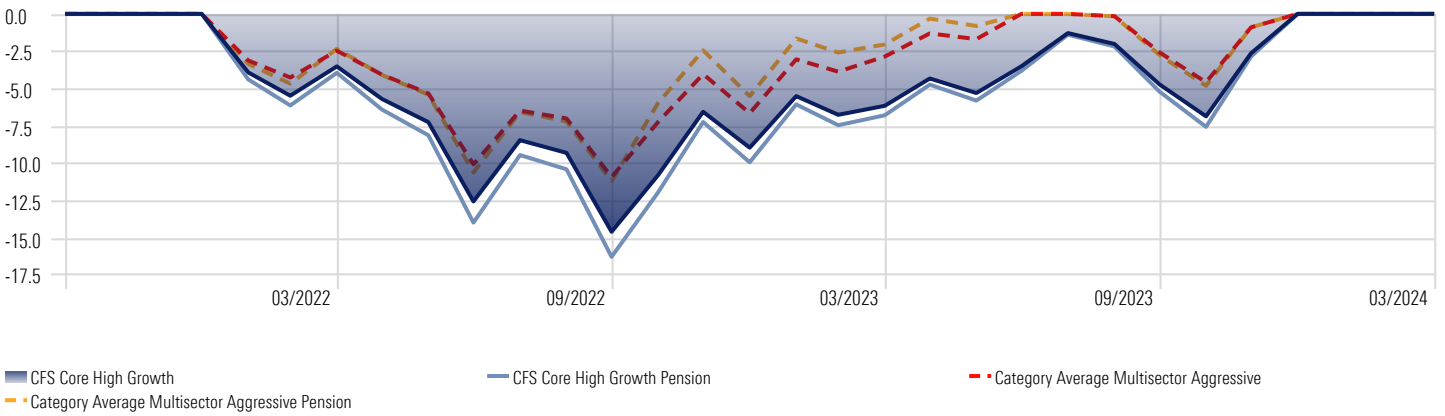
Portfolio Holdings

As of Date: 31/03/2024

	Return					
	1 Mth	3 Mth	6 Mth	1 Year	3 Years	5 Years
Australian Equities						
CFS FC W PSup-Fidelity Aust Equities	2.86	4.00	11.12	10.53	8.32	8.53
CFS FC W PSup-CFS Index Australian Share	2.97	5.07	13.35	13.47	9.38	8.96
CFS FC W PSup-FSI Aust Small Companies	3.70	5.38	12.80	12.02	5.63	10.33
CFS FC W PSup-Realindex Aust Share Value	2.93	5.01	14.00	14.93	11.67	10.59
S&P/ASX Small Ordinaries TR AUD	4.79	7.55	16.71	13.83	2.72	5.43
S&P/ASX 200 TR AUD	3.27	5.33	14.17	14.45	9.62	9.15
Cash						
CFS FC W PSup-FSI Strategic Cash	0.34	0.99	1.96	3.86	1.87	1.38
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International Equities						
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International Listed Property						
FTSE EPRA Nareit Developed TR Hdg AUD	3.82	0.16	13.17	8.84	0.27	0.13
Property and Infrastructure						
CFS FC W PSup-CFS Index Glb Property Sec	2.45	-1.43	10.08	5.45	-0.80	-0.63
CFS FC W PSup-CFS Index Property Sec	8.53	14.67	31.20	31.58	9.90	5.62
CFS FC W PSup-Magellan Infrastructure	1.85	1.25	9.90	1.54	2.94	1.75
S&P/ASX 300 A-REIT TR	9.56	16.16	35.34	35.36	11.52	6.72
S&P Global Infrastructure NR Hdg AUD	4.62	2.59	10.62	2.73	5.47	3.42

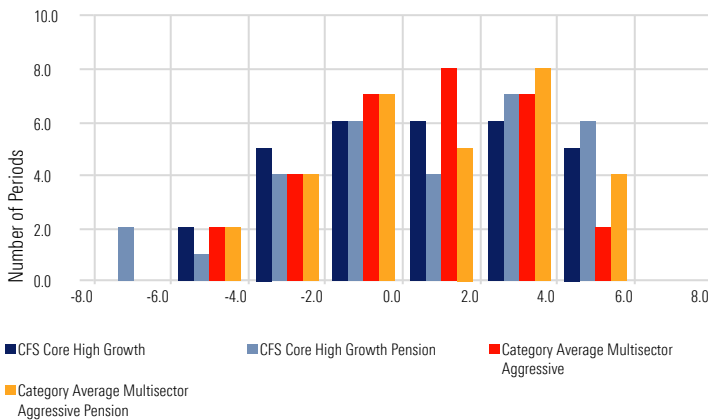
Drawdown

Time Period: Since Common Inception (1/10/2021) to 31/03/2024



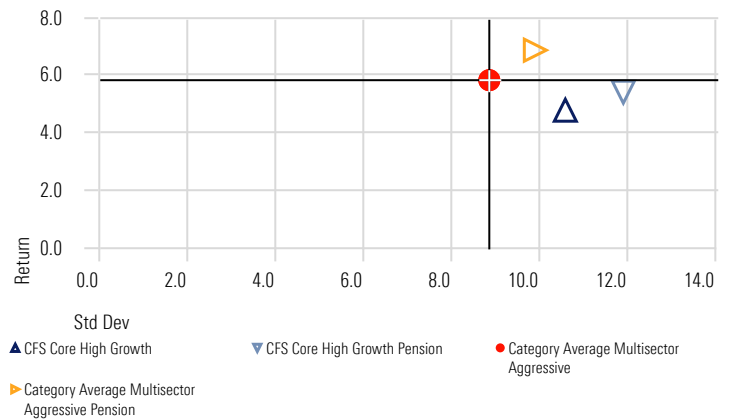
Return Distribution

Time Period: Since Inception to 31/03/2024



Risk-Reward

Time Period: Since Common Inception (1/10/2021) to 31/03/2024



Correlation Matrix

Time Period: 1/09/2018 to 31/03/2024

	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	0.82	1.00										
3 FTSE Dvlp Core Infra 50/50 NR Hdg AUD	0.48	0.24	1.00									
4 FTSE EPRA Nareit Developed TR Hdg AUD	0.54	0.28	0.87	1.00								
5 Morningstar DM xAU LM NR Hdg AUD	0.45	0.22	0.81	0.86	1.00							
6 MSCI World Ex Australia NR AUD	0.42	0.39	0.65	0.67	0.84	1.00						
7 RBA Bank accepted Bills 90 Days	0.12	0.16	-0.06	-0.02	0.04	0.11	1.00					
8 S&P/ASX 200 TR AUD	0.44	0.28	0.80	0.84	0.82	0.71	0.02	1.00				
9 S&P/ASX 300 A-REIT TR	0.54	0.41	0.76	0.85	0.74	0.69	0.06	0.88	1.00			
10 S&P/ASX Small Ordinaries TR AUD	0.45	0.28	0.79	0.83	0.86	0.74	-0.01	0.94	0.87	1.00		
11 S&P Global Infrastructure NR Hdg AUD	0.43	0.19	0.95	0.88	0.83	0.65	-0.04	0.86	0.82	0.83	1.00	
12 MSCI EM NR AUD	0.39	0.27	0.46	0.48	0.56	0.51	0.07	0.52	0.46	0.51	0.52	1.00

Legend:

- 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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