

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



## Quarterly Performance Update

As of 30/09/2024

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

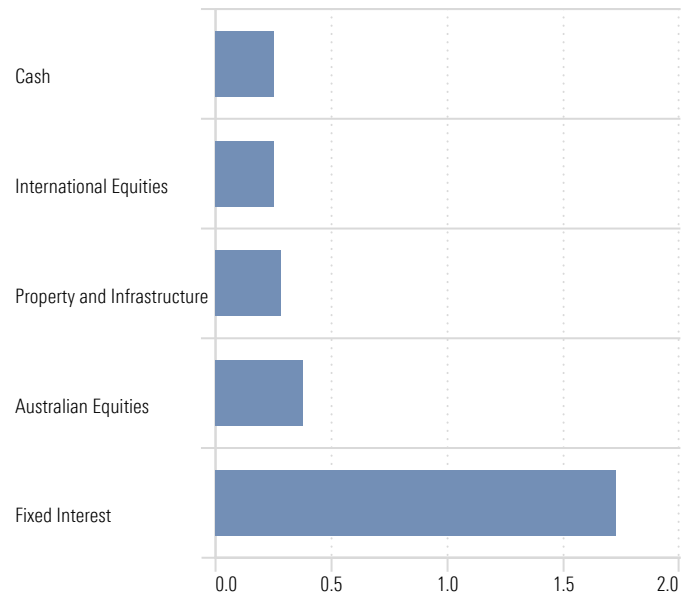
### Trailing Returns

|   | 1 M  | 3 Ms | 6 Ms | 1 Yr | 3 Yrs | Since Inc. |
|---|------|------|------|------|-------|------------|
| Morningstar CFS FC Defensive                      | 0.63 | 2.88 | 2.71 | 8.04 | 1.70  | 1.70       |
| Morningstar CFS FC Defensive Pension              | 0.72 | 3.26 | 3.08 | 9.20 | 2.00  | 2.00       |
| Category Average Multisector Conservative         | 0.66 | 2.38 | 2.72 | 8.20 | 1.78  | 1.78       |
| Category Average Multisector Conservative Pension | 0.76 | 2.80 | 3.15 | 8.61 | 1.65  | 1.65       |

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.

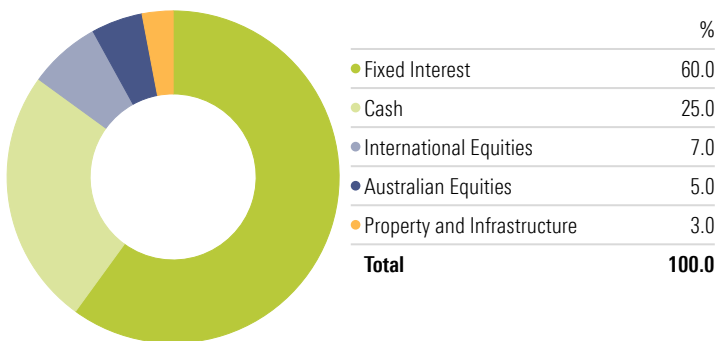
### Asset Class Quarterly Contribution to Performance

Time Period: 1/07/2024 to 30/09/2024



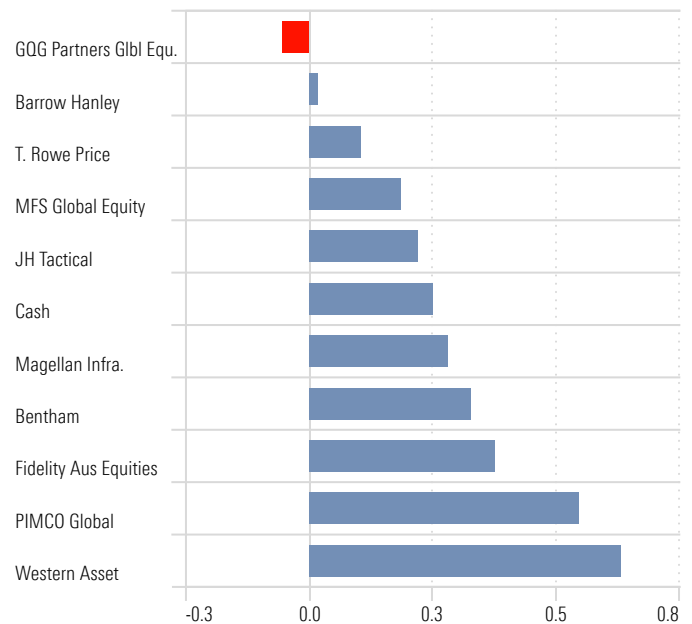
### Sector Allocation

Portfolio Date: 30/09/2024



### Manager Quarterly Contribution to Performance

Time Period: 1/07/2024 to 30/09/2024



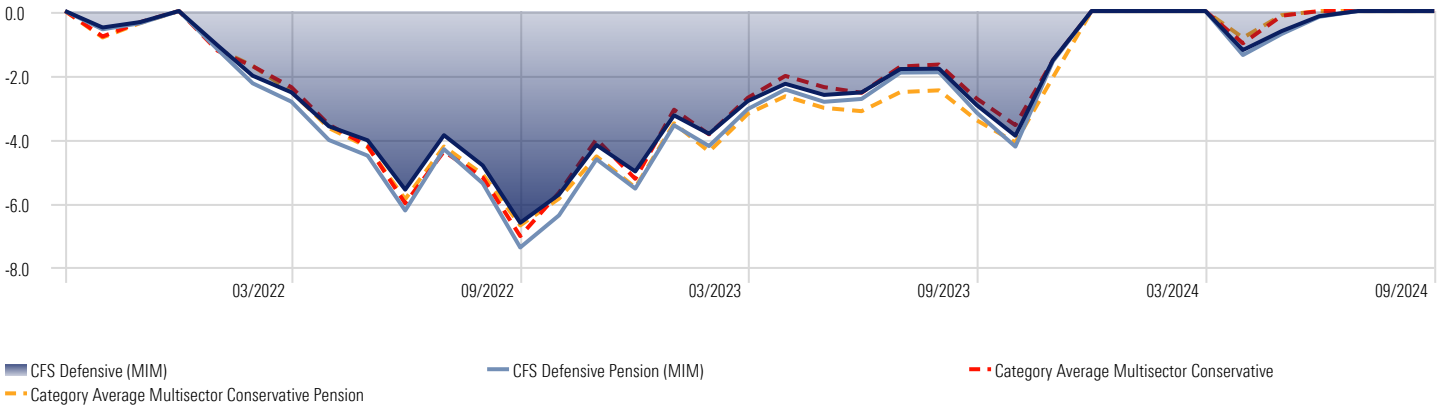
\* An individual investor's performance will differ from the modelled performance depending on factors such as transaction timing, actual management fees, whether income is paid and any divergence from model portfolio weighting. Returns are calculated on an annualised basis using exit price to exit price 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-PIMCO Global Bond          | 0.86  | 2.93  | 2.90  | 8.01   | -1.38   | -0.40   |
| CFS FC W PSup-Western Asset Aust Bond    | 0.26  | 2.72  | 1.97  | 6.56   |         |         |
| CFS FC W PSup-JH Tactical Income         | -0.20 | 2.03  | 2.40  | 5.75   |         |         |
| CFS FC W PSup-Bentham Global Income      | 0.67  | 3.99  | 3.69  | 10.63  |         |         |
| <b>Cash</b>                              |       |       |       |        |         |         |
| CFS FC W PSup-FSI Strategic Cash         | 0.31  | 0.99  | 1.95  | 3.95   | 2.51    | 1.63    |
| <b>International Equities</b>            |       |       |       |        |         |         |
| CFS FC W PSup-T Rowe Price Glb Eq-Hgd    | 1.53  | 3.35  | 6.91  | 25.28  |         |         |
| CFS FC W PSup-Barrow Hanley Global Share | 0.79  | 6.66  | 2.98  | 13.85  | 8.37    | 9.14    |
| CFS FC W PSup-GQG Partners Glb Equity    | -2.42 | -2.42 | -1.24 | 23.94  |         |         |
| CFS FC W PSup-MFS Global Equity          | 0.04  | 4.27  | -0.65 | 12.83  | 4.12    | 6.80    |
| <b>Australian Equities</b>               |       |       |       |        |         |         |
| CFS FC W PSup-Fidelity Aust Equities     | 3.94  | 7.58  | 5.95  | 17.74  | 5.50    | 7.75    |
| <b>Property and Infrastructure</b>       |       |       |       |        |         |         |
| CFS FC W PSup-Magellan Infrastructure    | 1.89  | 9.54  | 6.74  | 17.31  | 4.15    | 1.51    |

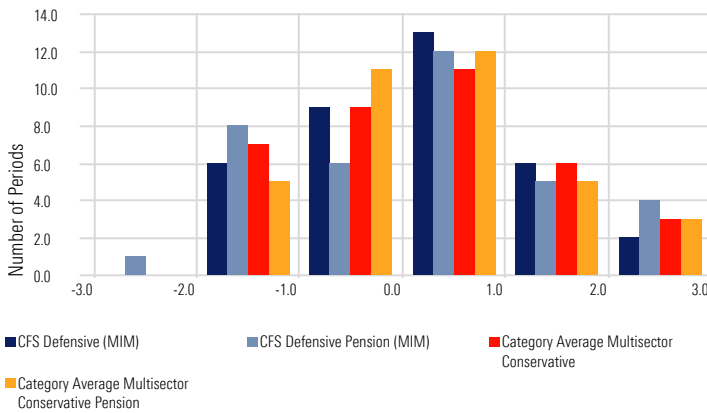
## Drawdown

Time Period: Since Common Inception (1/10/2021) to 30/09/2024



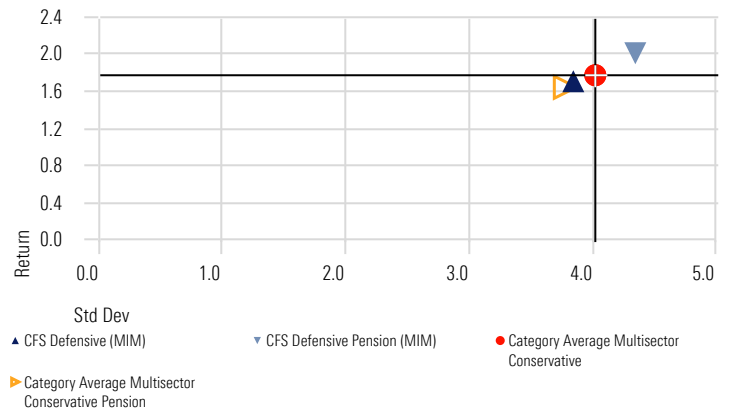
## Return Distribution

Time Period: Since Common Inception (1/10/2021) to 30/09/2024



## Risk-Reward

Time Period: Since Common Inception (1/10/2021) to 30/09/2024



## Correlation Matrix

Time Period: 1/09/2018 to 30/09/2024

|  | 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  | 0.50 | 0.26 | 1.00 |      |      |      |       |      |      |      |      |      |
| 4 FTSE EPRA Nareit Developed TR Hdg AUD  | 0.57 | 0.31 | 0.86 | 1.00 |      |      |       |      |      |      |      |      |
| 5 Morningstar DM xAU LM NR Hdg AUD       | 0.46 | 0.24 | 0.80 | 0.85 | 1.00 |      |       |      |      |      |      |      |
| 6 MSCI World Ex Australia NR AUD         | 0.43 | 0.40 | 0.64 | 0.66 | 0.84 | 1.00 |       |      |      |      |      |      |
| 7 RBA Bank accepted Bills 90 Days        | 0.16 | 0.16 | 0.00 | 0.02 | 0.04 | 0.08 | 1.00  |      |      |      |      |      |
| 8 S&P/ASX 200 TR AUD                     | 0.46 | 0.30 | 0.79 | 0.84 | 0.81 | 0.71 | 0.02  | 1.00 |      |      |      |      |
| 9 S&P/ASX 300 A-REIT TR                  | 0.56 | 0.42 | 0.76 | 0.85 | 0.74 | 0.68 | 0.06  | 0.88 | 1.00 |      |      |      |
| 10 S&P/ASX Small Ordinaries TR AUD       | 0.45 | 0.29 | 0.78 | 0.82 | 0.85 | 0.73 | -0.01 | 0.93 | 0.87 | 1.00 |      |      |
| 11 S&P Global Infrastructure NR Hdg AUD  | 0.44 | 0.20 | 0.95 | 0.87 | 0.81 | 0.63 | 0.01  | 0.85 | 0.80 | 0.81 | 1.00 |      |
| 12 MSCI EM NR AUD                        | 0.38 | 0.26 | 0.42 | 0.46 | 0.53 | 0.49 | 0.09  | 0.52 | 0.45 | 0.51 | 0.49 | 1.00 |

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



## Quarterly Performance Update

As of 30/09/2024

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

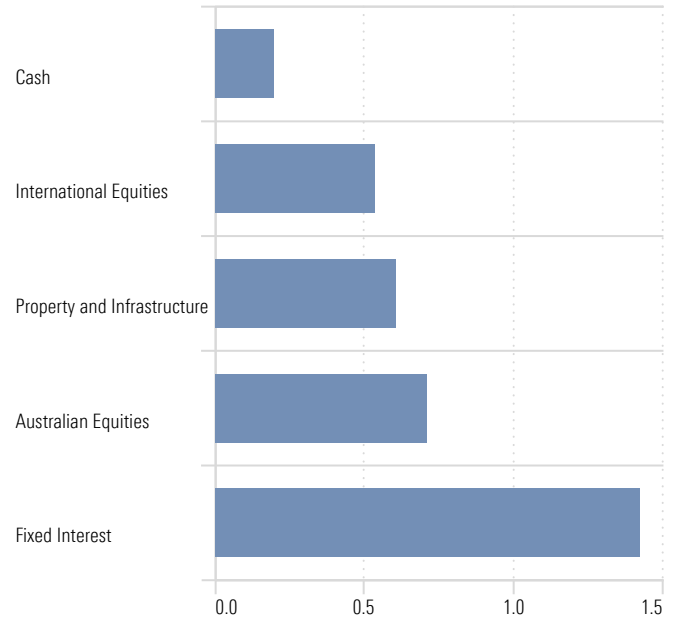
### Trailing Returns

|   | 1 M  | 3 Ms | 6 Ms | 1 Yr  | 3 Yrs | Since Inc. |
|---|------|------|------|-------|-------|------------|
| Morningstar CFS FC Conservative               | 0.85 | 3.46 | 3.04 | 9.84  | 2.31  | 2.17       |
| Morningstar CFS FC Conservative Pension       | 0.96 | 3.88 | 3.41 | 11.20 | 2.67  | 2.50       |
| Category Average Multisector Moderate         | 0.75 | 2.82 | 2.90 | 9.08  | 2.46  | 2.46       |
| Category Average Multisector Moderate Pension | 0.82 | 3.17 | 3.12 | 9.86  | 2.98  | 2.98       |

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.

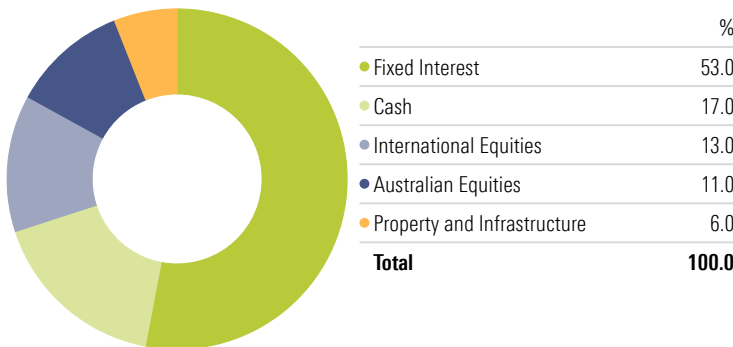
### Asset Class Quarterly Contribution to Performance

Time Period: 1/07/2024 to 30/09/2024



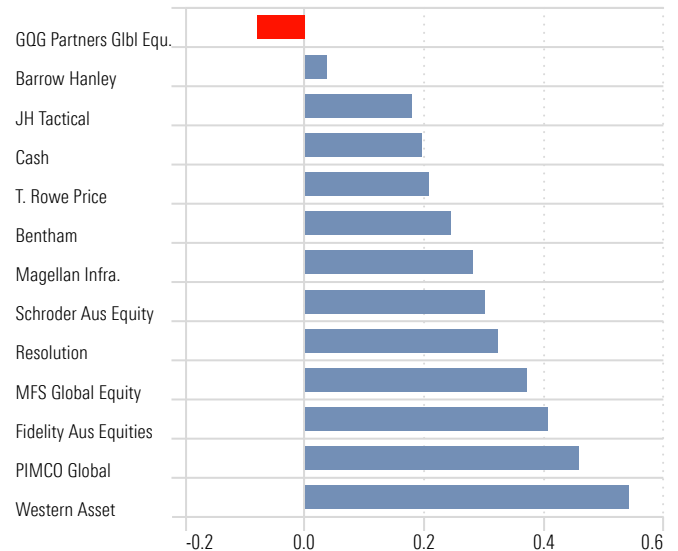
### Sector Allocation

Portfolio Date: 30/09/2024



### Manager Quarterly Contribution to Performance

Time Period: 1/07/2024 to 30/09/2024



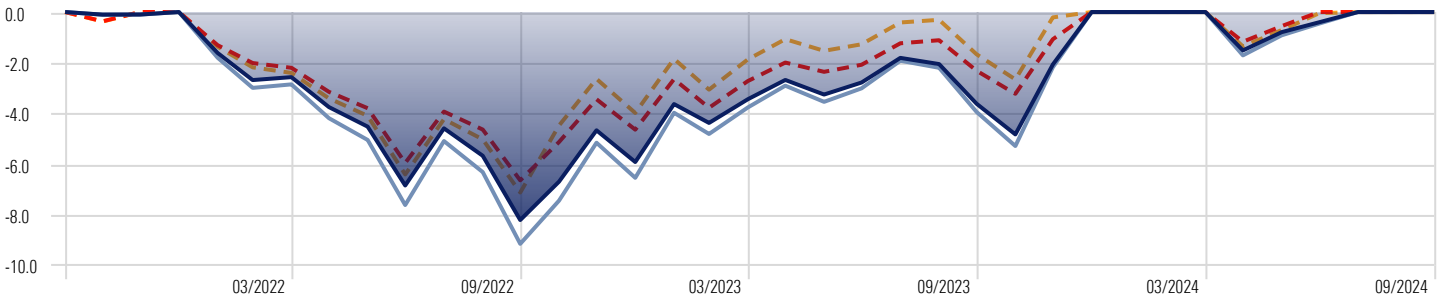
\* An individual investor's performance will differ from the modelled performance depending on factors such as transaction timing, actual management fees, whether income is paid and any divergence from model portfolio weighting. Returns are calculated on an annualised basis using exit price to exit price 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-PIMCO Global Bond          | 0.86  | 2.93  | 2.90  | 8.01   | -1.38   | -0.40   |
| CFS FC W PSup-Western Asset Aust Bond    | 0.26  | 2.72  | 1.97  | 6.56   |         |         |
| CFS FC W PSup-JH Tactical Income         | -0.20 | 2.03  | 2.40  | 5.75   |         |         |
| CFS FC W PSup-Bentham Global Income      | 0.67  | 3.99  | 3.69  | 10.63  |         |         |
| <b>Cash</b>                              |       |       |       |        |         |         |
| CFS FC W PSup-FSI Strategic Cash         | 0.31  | 0.99  | 1.95  | 3.95   | 2.51    | 1.63    |
| <b>International Equities</b>            |       |       |       |        |         |         |
| CFS FC W PSup-T Rowe Price Glb Eq-Hgd    | 1.53  | 3.35  | 6.91  | 25.28  |         |         |
| CFS FC W PSup-Barrow Hanley Global Share | 0.79  | 6.66  | 2.98  | 13.85  | 8.37    | 9.14    |
| CFS FC W PSup-GQG Partners Glb Equity    | -2.42 | -2.42 | -1.24 | 23.94  |         |         |
| CFS FC W PSup-MFS Global Equity          | 0.04  | 4.27  | -0.65 | 12.83  | 4.12    | 6.80    |
| <b>Australian Equities</b>               |       |       |       |        |         |         |
| CFS FC W PSup-Fidelity Aust Equities     | 3.94  | 7.58  | 5.95  | 17.74  | 5.50    | 7.75    |
| CFS FC W PSup-Schroder Australian Equity | 2.73  | 6.01  | 3.76  | 15.88  | 8.69    | 7.96    |
| <b>Property and Infrastructure</b>       |       |       |       |        |         |         |
| CFS FC W PSup-Magellan Infrastructure    | 1.89  | 9.54  | 6.74  | 17.31  | 4.15    | 1.51    |
| CFS FC W PSup-ResCap Global Prop Sec     | 2.43  | 10.95 | 9.99  | 22.75  |         |         |

## Drawdown

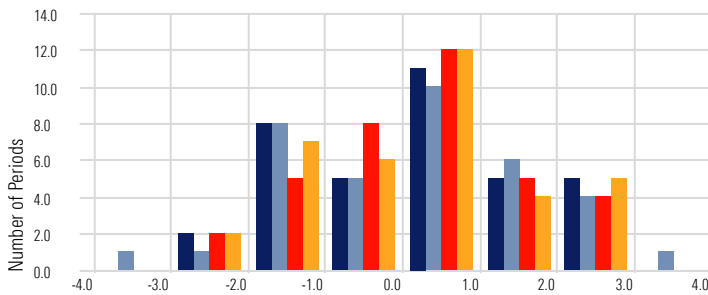
Time Period: Since Common Inception (1/10/2021) to 30/09/2024



■ Morningstar CFS FC Conservative 
 ■ Morningstar CFS FC Conservative Pension 
 - - Category Average Multisector Moderate 
 - - Category Average Multisector Moderate Pension

## Return Distribution

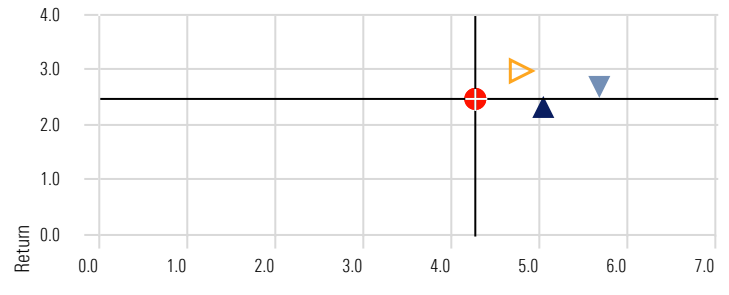
Time Period: Since Inception to 30/09/2024



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

## Risk-Reward

Time Period: Since Common Inception (1/10/2021) to 30/09/2024



▲ Morningstar CFS FC Conservative 
 ▼ Morningstar CFS FC Conservative Pension 
 ● Category Average Multisector Moderate 
 ▶ Category Average Multisector Moderate Pension

## Correlation Matrix

Time Period: 1/09/2018 to 30/09/2024

|  | 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  | 0.50 | 0.26 | 1.00 |      |      |      |       |      |      |      |      |      |
| 4 FTSE EPRA Nareit Developed TR Hdq AUD  | 0.57 | 0.31 | 0.86 | 1.00 |      |      |       |      |      |      |      |      |
| 5 Morningstar DM xAU LM NR Hdq AUD       | 0.46 | 0.24 | 0.80 | 0.85 | 1.00 |      |       |      |      |      |      |      |
| 6 MSCI World Ex Australia NR AUD         | 0.43 | 0.40 | 0.64 | 0.66 | 0.84 | 1.00 |       |      |      |      |      |      |
| 7 RBA Bank accepted Bills 90 Days        | 0.16 | 0.16 | 0.00 | 0.02 | 0.04 | 0.08 | 1.00  |      |      |      |      |      |
| 8 S&P/ASX 200 TR AUD                     | 0.46 | 0.30 | 0.79 | 0.84 | 0.81 | 0.71 | 0.02  | 1.00 |      |      |      |      |
| 9 S&P/ASX 300 A-REIT TR                  | 0.56 | 0.42 | 0.76 | 0.85 | 0.74 | 0.68 | 0.06  | 0.88 | 1.00 |      |      |      |
| 10 S&P/ASX Small Ordinaries TR AUD       | 0.45 | 0.29 | 0.78 | 0.82 | 0.85 | 0.73 | -0.01 | 0.93 | 0.87 | 1.00 |      |      |
| 11 S&P Global Infrastructure NR Hdq AUD  | 0.44 | 0.20 | 0.95 | 0.87 | 0.81 | 0.63 | 0.01  | 0.85 | 0.80 | 0.81 | 1.00 |      |
| 12 MSCI EM NR AUD                        | 0.38 | 0.26 | 0.42 | 0.46 | 0.53 | 0.49 | 0.09  | 0.52 | 0.45 | 0.51 | 0.49 | 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 (FirstChoice Managed Account Range: Moderate)



## Quarterly Performance Update

As of 30/09/2024

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

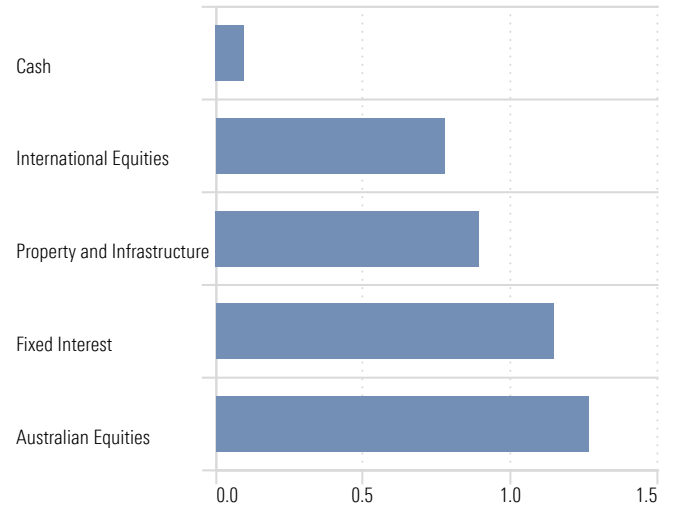
### Trailing Returns

|   | 1 M  | 3 Ms | 6 Ms | 1 Yr  | 3 Yrs | Since Inc. |
|---|------|------|------|-------|-------|------------|
| Morningstar CFS FC Moderate                   | 1.10 | 4.17 | 3.57 | 12.03 | 3.31  | 3.13       |
| Morningstar CFS FC Moderate Pension           | 1.23 | 4.64 | 3.94 | 13.59 | 3.75  | 3.55       |
| Category Average Multisector Balanced         | 1.00 | 3.51 | 3.64 | 11.72 | 3.59  | 3.59       |
| Category Average Multisector Balanced Pension | 1.08 | 3.92 | 3.90 | 12.93 | 4.30  | 4.30       |

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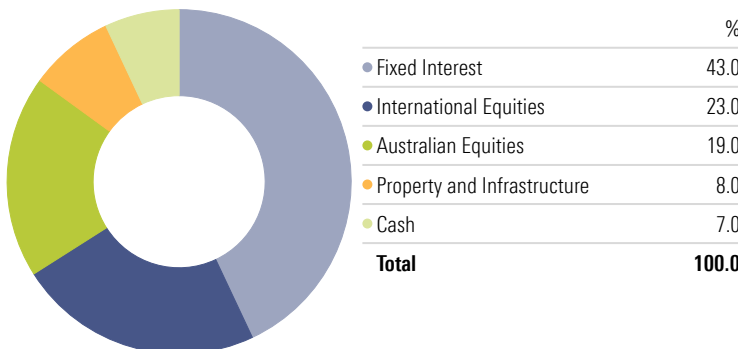
### Asset Class Quarterly Contribution to Performance

Time Period: 1/07/2024 to 30/09/2024



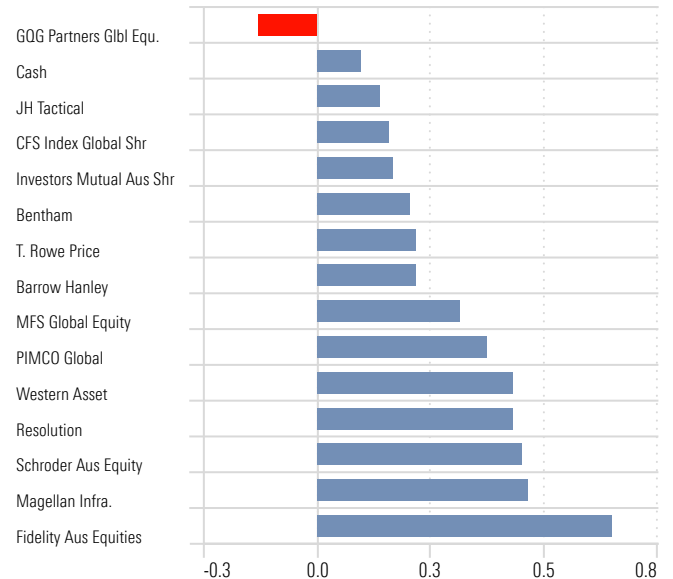
### Sector Allocation

Portfolio Date: 30/09/2024



### Manager Quarterly Contribution to Performance

Time Period: 1/07/2024 to 30/09/2024



\* 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.

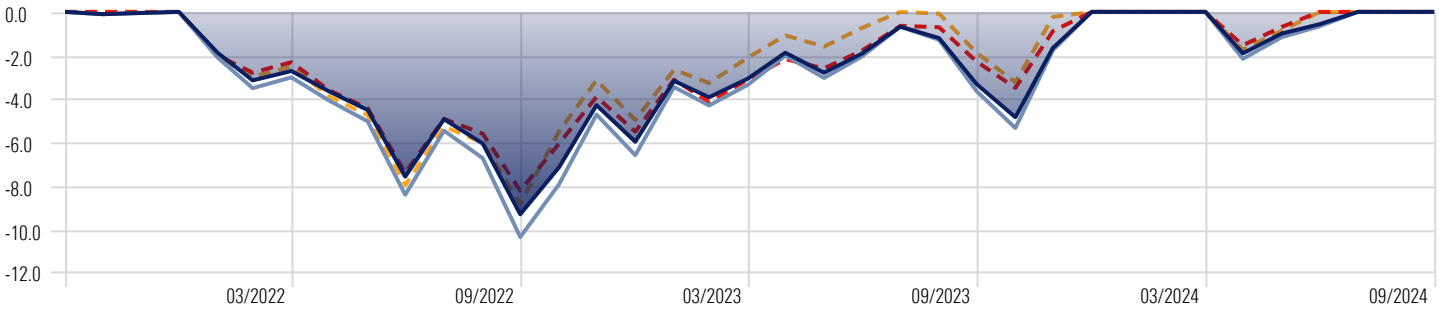
## Holdings

|  | 1 Mth | 3 Mth | 6 Mth | 1 Year | 3 Years | 5 Years |
|--|-------|-------|-------|--------|---------|---------|
| <b>Fixed Interest</b>                    |       |       |       |        |         |         |
| CFS FC W PSup-Western Asset Aust Bond    | 0.26  | 2.72  | 1.97  | 6.56   |         |         |
| CFS FC W PSup-PIMCO Global Bond          | 0.86  | 2.93  | 2.90  | 8.01   | -1.38   | -0.40   |
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| CFS FC W PSup-JH Tactical Income         | -0.20 | 2.03  | 2.40  | 5.75   |         |         |
| <b>International Equities</b>            |       |       |       |        |         |         |
| CFS FC W PSup-T Rowe Price Glb Eq-Hgd    | 1.53  | 3.35  | 6.91  | 25.28  |         |         |
| CFS FC W PSup-Barrow Hanley Global Share | 0.79  | 6.66  | 2.98  | 13.85  | 8.37    | 9.14    |
| CFS FC W PSup-GQG Partners Glb Equity    | -2.42 | -2.42 | -1.24 | 23.94  |         |         |
| CFS FC W PSup-CFS Index Global Shr-Hgd   | 1.63  | 4.18  | 7.11  | 25.07  | 6.93    | 10.00   |
| CFS FC W PSup-MFS Global Equity          | 0.04  | 4.27  | -0.65 | 12.83  | 4.12    | 6.80    |
| <b>Australian Equities</b>               |       |       |       |        |         |         |
| CFS FC W PSup-Fidelity Aust Equities     | 3.94  | 7.58  | 5.95  | 17.74  | 5.50    | 7.75    |
| CFS FC W PSup-Schroder Australian Equity | 2.73  | 6.01  | 3.76  | 15.88  | 8.69    | 7.96    |
| CFS FC W PSup-Investors Mutual Aust Shr  | -0.06 | 4.13  | 2.38  | 11.89  | 6.10    | 5.57    |
| <b>Property and Infrastructure</b>       |       |       |       |        |         |         |
| CFS FC W PSup-Magellan Infrastructure    | 1.89  | 9.54  | 6.74  | 17.31  | 4.15    | 1.51    |
| CFS FC W PSup-ResCap Global Prop Sec     | 2.43  | 10.95 | 9.99  | 22.75  |         |         |
| <b>Cash</b>                              |       |       |       |        |         |         |
| CFS FC W PSup-FSI Strategic Cash         | 0.31  | 0.99  | 1.95  | 3.95   | 2.51    | 1.63    |



## Drawdown

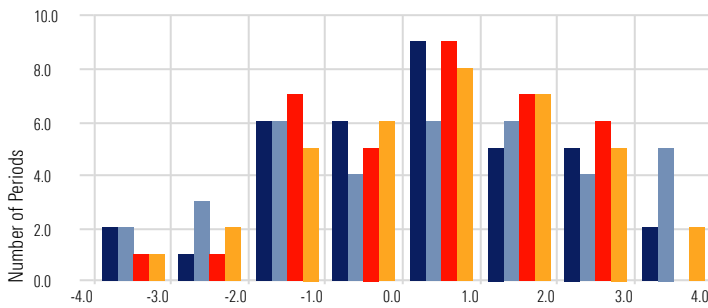
Time Period: Since Common Inception (1/10/2021) to 30/09/2024



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

## Return Distribution

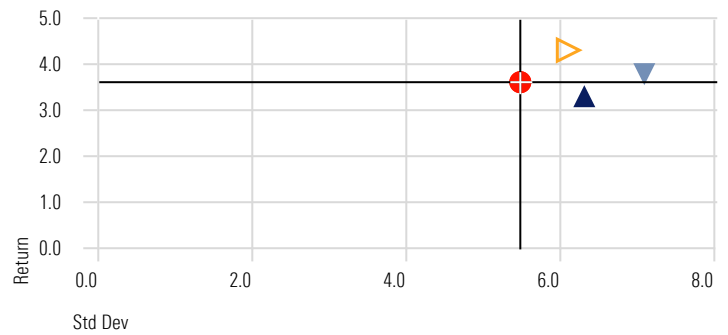
Time Period: Since Inception to 30/09/2024



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

## Risk-Reward

Time Period: Since Common Inception (1/10/2021) to 30/09/2024



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

## Correlation Matrix

Time Period: 1/09/2018 to 30/09/2024

|  | 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  | 0.50 | 0.26 | 1.00 |      |      |      |       |      |      |      |      |      |
| 4 FTSE EPRA Nareit Developed TR Hdg AUD  | 0.57 | 0.31 | 0.86 | 1.00 |      |      |       |      |      |      |      |      |
| 5 Morningstar DM xAU LM NR Hdg AUD       | 0.46 | 0.24 | 0.80 | 0.85 | 1.00 |      |       |      |      |      |      |      |
| 6 MSCI World Ex Australia NR AUD         | 0.43 | 0.40 | 0.64 | 0.66 | 0.84 | 1.00 |       |      |      |      |      |      |
| 7 RBA Bank accepted Bills 90 Days        | 0.16 | 0.16 | 0.00 | 0.02 | 0.04 | 0.08 | 1.00  |      |      |      |      |      |
| 8 S&P/ASX 200 TR AUD                     | 0.46 | 0.30 | 0.79 | 0.84 | 0.81 | 0.71 | 0.02  | 1.00 |      |      |      |      |
| 9 S&P/ASX 300 A-REIT TR                  | 0.56 | 0.42 | 0.76 | 0.85 | 0.74 | 0.68 | 0.06  | 0.88 | 1.00 |      |      |      |
| 10 S&P/ASX Small Ordinaries TR AUD       | 0.45 | 0.29 | 0.78 | 0.82 | 0.85 | 0.73 | -0.01 | 0.93 | 0.87 | 1.00 |      |      |
| 11 S&P Global Infrastructure NR Hdg AUD  | 0.44 | 0.20 | 0.95 | 0.87 | 0.81 | 0.63 | 0.01  | 0.85 | 0.80 | 0.81 | 1.00 |      |
| 12 MSCI EM NR AUD                        | 0.38 | 0.26 | 0.42 | 0.46 | 0.53 | 0.49 | 0.09  | 0.52 | 0.45 | 0.51 | 0.49 | 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 Balanced (FirstChoice Managed Account Range: Balanced)

## Quarterly Performance Update

As of 30/09/2024

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

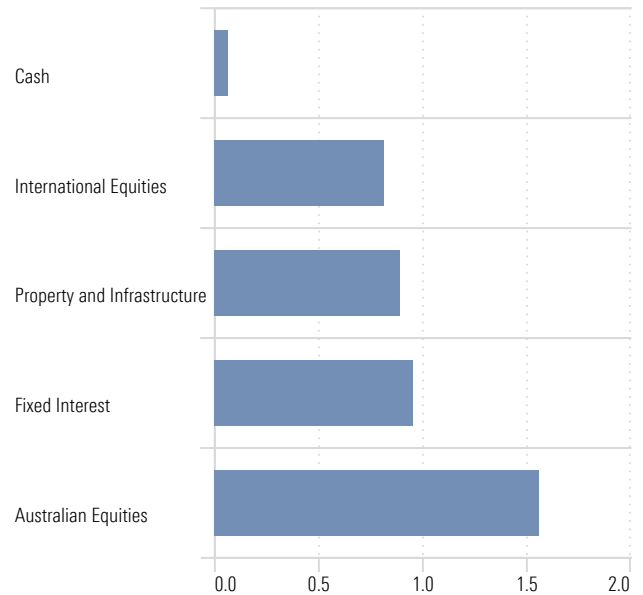
### Trailing Returns

|   | 1 M  | 3 Ms | 6 Ms | 1 Yr  | 3 Yrs | Since Inc. |
|---|------|------|------|-------|-------|------------|
| Morningstar CFS FC Balanced                       | 1.18 | 4.28 | 3.70 | 12.96 | 3.74  | 3.53       |
| Morningstar CFS FC Balanced Pension               | 1.33 | 4.74 | 4.04 | 14.60 | 4.20  | 3.97       |
| Category Average: 50% Balanced/50% Growth         | 1.08 | 3.69 | 3.61 | 12.86 | 3.99  | 3.99       |
| Category Average: 50% Balanced/50% Growth Pension | 1.18 | 4.13 | 3.86 | 14.35 | 4.46  | 4.46       |

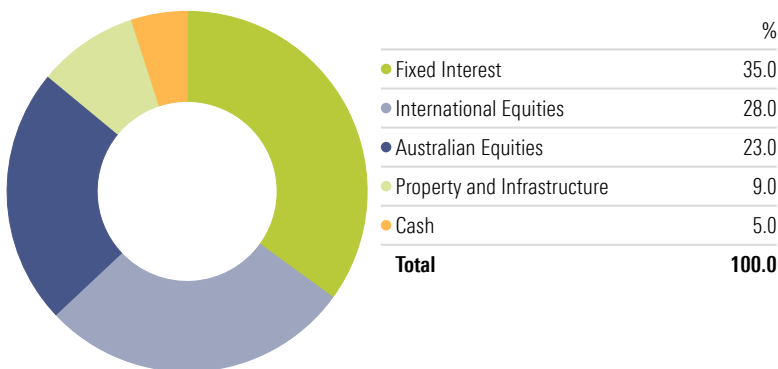
Past performance is not a reliable indicator of future performance. Category Average inception returns based on first full month of performance. Performance greater than 1 year is annualised.

### Asset Class Quarterly Contribution to Performance

Time Period: 1/07/2024 to 30/09/2024

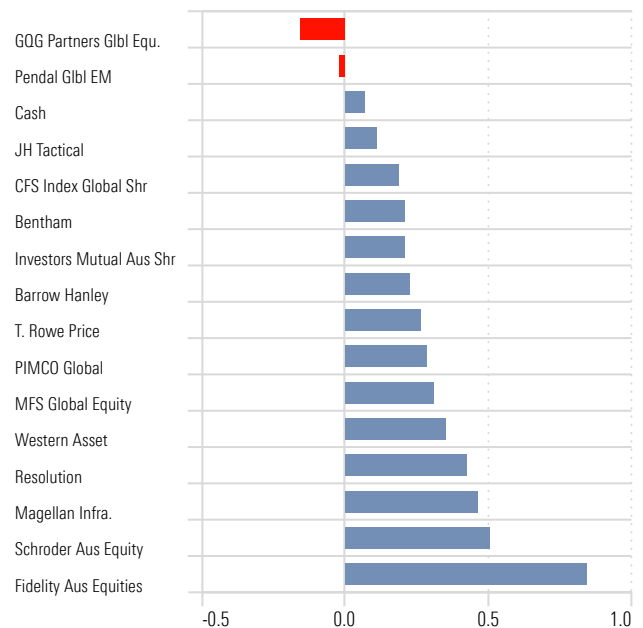


### Sector Allocation



### Manager Quarterly Contribution to Performance

Time Period: 1/07/2024 to 30/09/2024



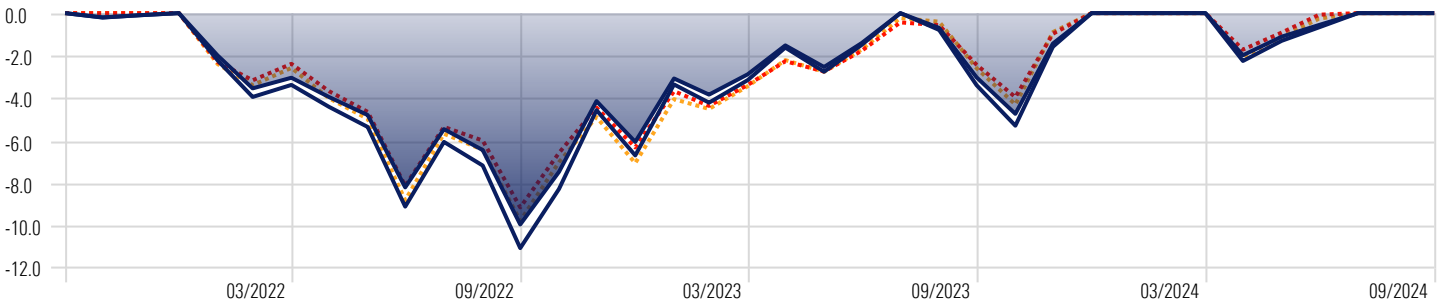
\* An individual investor's performance will differ from the modelled performance depending on factors such as transaction timing, actual management fees, whether income is paid and any divergence from model portfolio weighting. Returns are calculated on an annualised basis using exit price to exit price 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-PIMCO Global Bond          | 0.86  | 2.93  | 2.90  | 8.01   | -1.38   | -0.40   |
| CFS FC W PSup-Western Asset Aust Bond    | 0.26  | 2.72  | 1.97  | 6.56   |         |         |
| CFS FC W PSup-JH Tactical Income         | -0.20 | 2.03  | 2.40  | 5.75   |         |         |
| CFS FC W PSup-Bentham Global Income      | 0.67  | 3.99  | 3.69  | 10.63  |         |         |
| CFS FC W PSup-Colchester Glb Gov Bond    | 1.10  | 3.87  | 2.71  | 6.98   | -1.40   |         |
| <b>International Equities</b>            |       |       |       |        |         |         |
| CFS FC W PSup-T Rowe Price Glb Eq-Hgd    | 1.53  | 3.35  | 6.91  | 25.28  |         |         |
| CFS FC W PSup-Barrow Hanley Global Share | 0.79  | 6.66  | 2.98  | 13.85  | 8.37    | 9.14    |
| CFS FC W PSup-GQG Partners Glb Equity    | -2.42 | -2.42 | -1.24 | 23.94  |         |         |
| CFS FC W PSup-CFS Index Global Shr-Hgd   | 1.63  | 4.18  | 7.11  | 25.07  | 6.93    | 10.00   |
| CFS FC W PSup-MFS Global Equity          | 0.04  | 4.27  | -0.65 | 12.83  | 4.12    | 6.80    |
| CFS FC W PSup-Pendal Glb Emerg Mkt Opp   | 4.51  | 4.25  | 3.63  | 12.35  | 3.18    | 4.38    |
| <b>Australian Equities</b>               |       |       |       |        |         |         |
| CFS FC W PSup-Fidelity Aust Equities     | 3.94  | 7.58  | 5.95  | 17.74  | 5.50    | 7.75    |
| CFS FC W PSup-Schroder Australian Equity | 2.73  | 6.01  | 3.76  | 15.88  | 8.69    | 7.96    |
| CFS FC W PSup-Investors Mutual Aust Shr  | -0.06 | 4.13  | 2.38  | 11.89  | 6.10    | 5.57    |
| <b>Property and Infrastructure</b>       |       |       |       |        |         |         |
| CFS FC W PSup-ResCap Global Prop Sec     | 2.43  | 10.95 | 9.99  | 22.75  |         |         |
| CFS FC W PSup-Magellan Infrastructure    | 1.89  | 9.54  | 6.74  | 17.31  | 4.15    | 1.51    |
| <b>Cash</b>                              |       |       |       |        |         |         |
| CFS FC W PSup-FSI Strategic Cash         | 0.31  | 0.99  | 1.95  | 3.95   | 2.51    | 1.63    |

## Drawdown

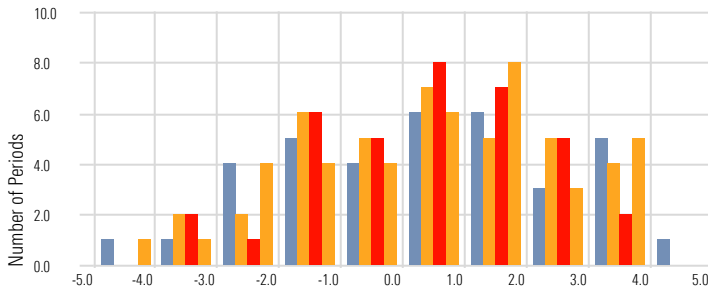
Time Period: Since Inception to 30/09/2024



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

## Return Distribution

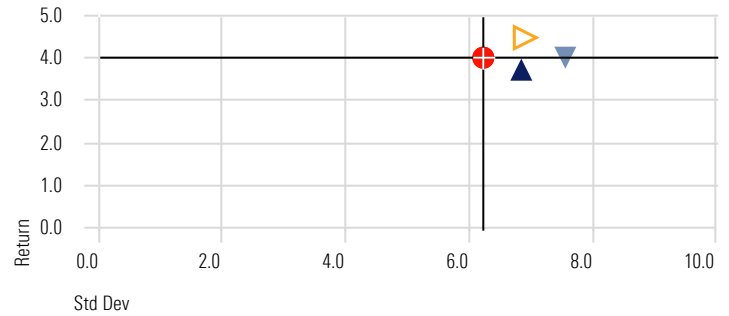
Time Period: Since Inception to 30/09/2024



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

## Risk-Reward

Time Period: Since Inception to 30/09/2024



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

## Correlation Matrix

Time Period: 1/01/2022 to 30/09/2024

|  | 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 | 0.89 | 1.00 |      |      |      |      |      |      |      |      |      |      |
| 3 FTSE Dvlp Core Infra 50/50 NR Hdg AUD  | 0.68 | 0.46 | 1.00 |      |      |      |      |      |      |      |      |      |
| 4 FTSE EPRA Nareit Developed TR Hdg AUD  | 0.80 | 0.64 | 0.85 | 1.00 |      |      |      |      |      |      |      |      |
| 5 Morningstar DM xAU LM NR Hdg AUD       | 0.77 | 0.65 | 0.78 | 0.86 | 1.00 |      |      |      |      |      |      |      |
| 6 MSCI World Ex Australia NR AUD         | 0.62 | 0.65 | 0.53 | 0.61 | 0.83 | 1.00 |      |      |      |      |      |      |
| 7 RBA Bank accepted Bills 90 Days        | 0.46 | 0.40 | 0.09 | 0.29 | 0.39 | 0.44 | 1.00 |      |      |      |      |      |
| 8 S&P/ASX 200 TR AUD                     | 0.64 | 0.54 | 0.79 | 0.88 | 0.83 | 0.60 | 0.18 | 1.00 |      |      |      |      |
| 9 S&P/ASX 300 A-REIT TR                  | 0.68 | 0.63 | 0.70 | 0.89 | 0.79 | 0.68 | 0.29 | 0.88 | 1.00 |      |      |      |
| 10 S&P/ASX Small Ordinaries TR AUD       | 0.65 | 0.58 | 0.76 | 0.86 | 0.83 | 0.65 | 0.25 | 0.95 | 0.92 | 1.00 |      |      |
| 11 MSCI EM NR AUD                        | 0.52 | 0.45 | 0.37 | 0.38 | 0.44 | 0.41 | 0.37 | 0.34 | 0.35 | 0.37 | 1.00 |      |
| 12 CFS FC W PSUp-T Rowe Price Glb Eq-Hgd | 0.76 | 0.65 | 0.67 | 0.80 | 0.96 | 0.79 | 0.50 | 0.76 | 0.74 | 0.78 | 0.48 | 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 Growth (FirstChoice Managed Account Range: Growth)

## Quarterly Performance Update

As of 30/09/2024

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

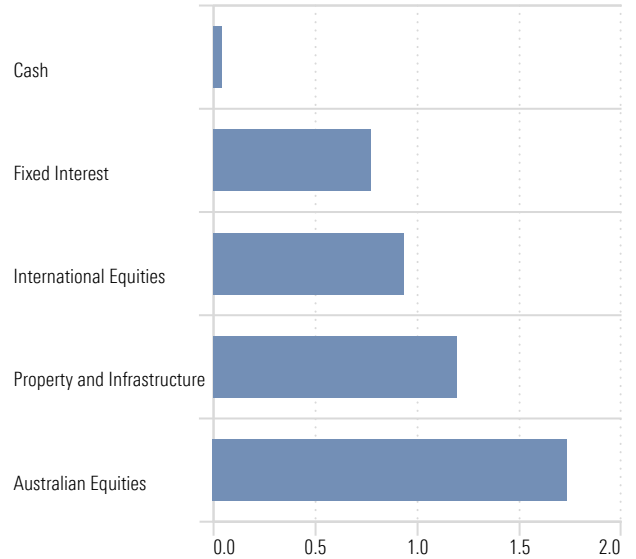
### Trailing Returns

|   | 1 M  | 3 Ms | 6 Ms | 1 Yr  | 3 Yrs | Since Inc. |
|---|------|------|------|-------|-------|------------|
| Morningstar CFS FC Growth                   | 1.45 | 4.67 | 3.79 | 14.52 | 4.02  | 4.02       |
| Morningstar CFS FC Growth Pension           | 1.63 | 5.16 | 4.12 | 16.33 | 4.50  | 4.50       |
| Category Average Multisector Growth         | 1.16 | 3.80 | 3.78 | 14.19 | 5.18  | 5.18       |
| Category Average Multisector Growth Pension | 1.28 | 4.26 | 4.07 | 15.65 | 5.88  | 5.88       |

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.

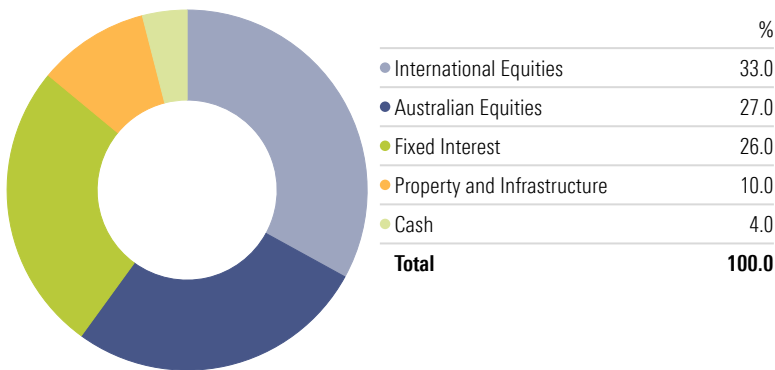
### Asset Class Quarterly Contribution to Performance

Time Period: 1/07/2024 to 30/09/2024



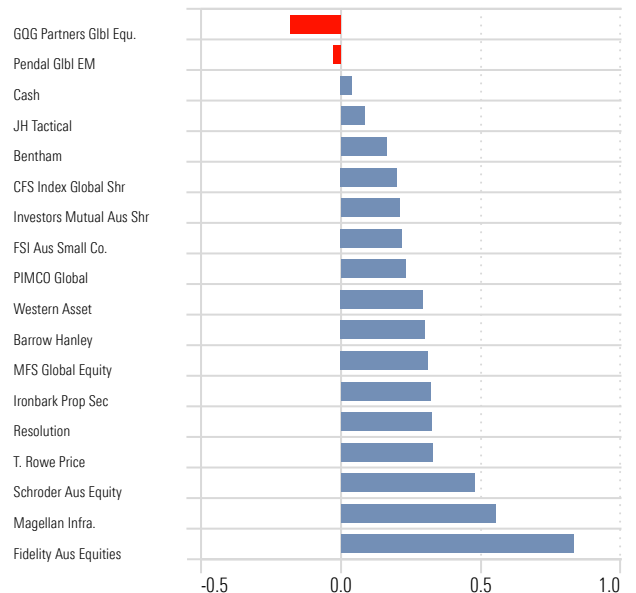
### Sector Allocation

Portfolio Date: 30/09/2024



### Manager Quarterly Contribution to Performance

Time Period: 1/07/2024 to 30/09/2024



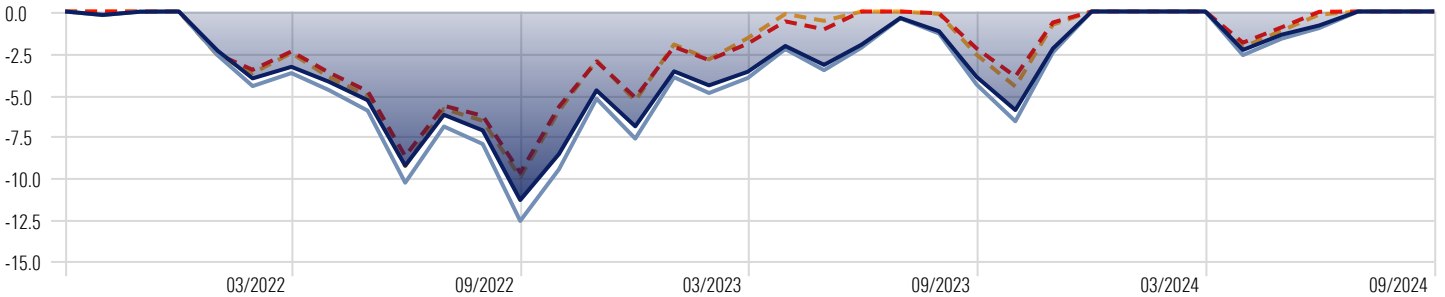
\* An individual investor's performance will differ from the modelled performance depending on factors such as transaction timing, actual management fees, whether income is paid and any divergence from model portfolio weighting. Returns are calculated on an annualised basis using exit price to exit price 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>International Equities</b>            |       |       |       |        |         |         |
| CFS FC W PSup-T Rowe Price Glb Eq-Hgd    | 1.53  | 3.35  | 6.91  | 25.28  |         |         |
| CFS FC W PSup-Barrow Hanley Global Share | 0.79  | 6.66  | 2.98  | 13.85  | 8.37    | 9.14    |
| CFS FC W PSup-GQG Partners Glb Equity    | -2.42 | -2.42 | -1.24 | 23.94  |         |         |
| CFS FC W PSup-CFS Index Global Shr-Hgd   | 1.63  | 4.18  | 7.11  | 25.07  | 6.93    | 10.00   |
| CFS FC W PSup-MFS Global Equity          | 0.04  | 4.27  | -0.65 | 12.83  | 4.12    | 6.80    |
| <b>Australian Equities</b>               |       |       |       |        |         |         |
| CFS FC W PSup-Fidelity Aust Equities     | 3.94  | 7.58  | 5.95  | 17.74  | 5.50    | 7.75    |
| CFS FC W PSup-Schroder Australian Equity | 2.73  | 6.01  | 3.76  | 15.88  | 8.69    | 7.96    |
| CFS FC W PSup-FSI Aust Small Companies   | 3.14  | 6.31  | 1.57  | 14.57  | 1.41    | 8.95    |
| <b>Fixed Interest</b>                    |       |       |       |        |         |         |
| CFS FC W PSup-Western Asset Aust Bond    | 0.26  | 2.72  | 1.97  | 6.56   |         |         |
| CFS FC W PSup-PIMCO Global Bond          | 0.86  | 2.93  | 2.90  | 8.01   | -1.38   | -0.40   |
| CFS FC W PSup-Bentham Global Income      | 0.67  | 3.99  | 3.69  | 10.63  |         |         |
| <b>Property and Infrastructure</b>       |       |       |       |        |         |         |
| CFS FC W PSup-Magellan Infrastructure    | 1.89  | 9.54  | 6.74  | 17.31  | 4.15    | 1.51    |
| CFS FC W PSup-Ironbark Property Sec      | 5.45  | 10.82 | 4.90  | 37.61  | 6.90    | 7.24    |
| CFS FC W PSup-ResCap Global Prop Sec     | 2.43  | 10.95 | 9.99  | 22.75  |         |         |
| <b>Cash</b>                              |       |       |       |        |         |         |
| CFS FC W PSup-FSI Strategic Cash         | 0.31  | 0.99  | 1.95  | 3.95   | 2.51    | 1.63    |

## Drawdown

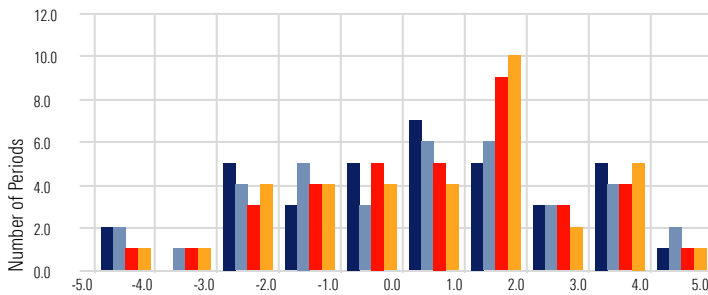
Time Period: Since Common Inception (1/10/2021) to 30/09/2024



■ CFS Growth (MIM)
 ■ CFS Growth Pension (MIM)
 - - Category Average Multisector Growth

## Return Distribution

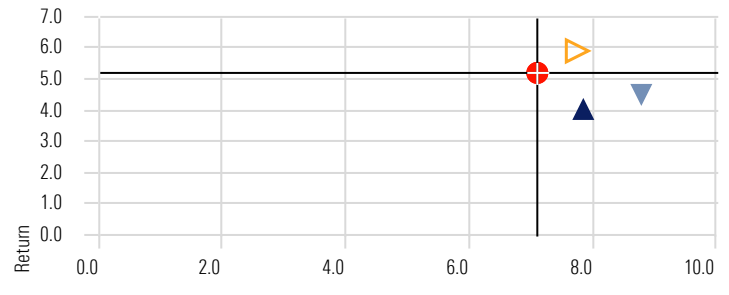
Time Period: Since Inception to 30/09/2024



■ CFS Growth (MIM)
 ■ CFS Growth Pension (MIM)
 ■ Category Average Multisector Growth

## Risk-Reward

Time Period: Since Common Inception (1/10/2021) to 30/09/2024



▲ CFS Growth (MIM)
 ▼ CFS Growth Pension (MIM)
 ● Category Average Multisector Growth

## Correlation Matrix

Time Period: 1/09/2018 to 30/09/2024

|  | 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  | 0.50 | 0.26 | 1.00 |      |      |      |       |      |      |      |      |      |
| 4 FTSE EPRA Nareit Developed TR Hdg AUD  | 0.57 | 0.31 | 0.86 | 1.00 |      |      |       |      |      |      |      |      |
| 5 Morningstar DM xAU LM NR Hdg AUD       | 0.46 | 0.24 | 0.80 | 0.85 | 1.00 |      |       |      |      |      |      |      |
| 6 MSCI World Ex Australia NR AUD         | 0.43 | 0.40 | 0.64 | 0.66 | 0.84 | 1.00 |       |      |      |      |      |      |
| 7 RBA Bank accepted Bills 90 Days        | 0.16 | 0.16 | 0.00 | 0.02 | 0.04 | 0.08 | 1.00  |      |      |      |      |      |
| 8 S&P/ASX 200 TR AUD                     | 0.46 | 0.30 | 0.79 | 0.84 | 0.81 | 0.71 | 0.02  | 1.00 |      |      |      |      |
| 9 S&P/ASX 300 A-REIT TR                  | 0.56 | 0.42 | 0.76 | 0.85 | 0.74 | 0.68 | 0.06  | 0.88 | 1.00 |      |      |      |
| 10 S&P/ASX Small Ordinaries TR AUD       | 0.45 | 0.29 | 0.78 | 0.82 | 0.85 | 0.73 | -0.01 | 0.93 | 0.87 | 1.00 |      |      |
| 11 S&P Global Infrastructure NR Hdg AUD  | 0.44 | 0.20 | 0.95 | 0.87 | 0.81 | 0.63 | 0.01  | 0.85 | 0.80 | 0.81 | 1.00 |      |
| 12 MSCI EM NR AUD                        | 0.38 | 0.26 | 0.42 | 0.46 | 0.53 | 0.49 | 0.09  | 0.52 | 0.45 | 0.51 | 0.49 | 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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# Morningstar CFS FC High Growth (FirstChoice Managed Account Range: High Growth)



## Quarterly Performance Update

As of 30/09/2024

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

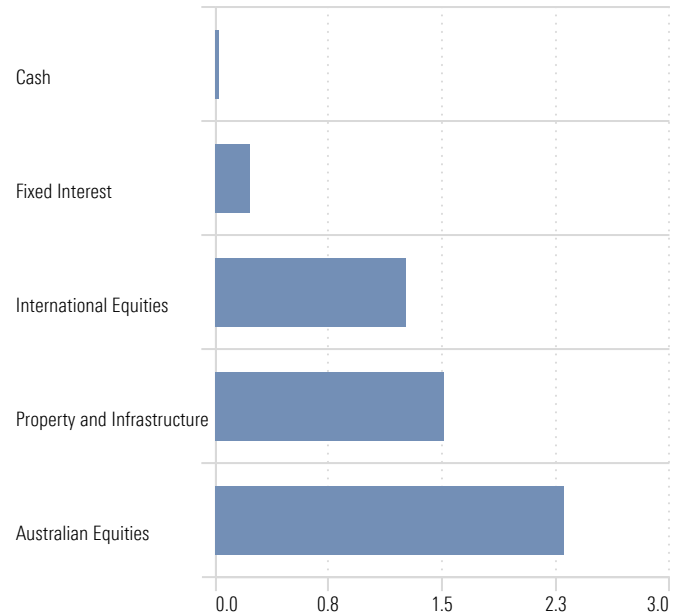
### Trailing Returns

|   | 1 M  | 3 Ms | 6 Ms | 1 Yr  | 3 Yrs | Since Inc. |
|---|------|------|------|-------|-------|------------|
| Morningstar CFS FC High Growth                  | 1.85 | 5.32 | 4.32 | 16.67 | 4.65  | 4.65       |
| Morningstar CFS FC High Growth Pension          | 2.07 | 5.84 | 4.64 | 18.70 | 5.16  | 5.16       |
| Category Average Multisector Aggressive         | 1.41 | 4.12 | 4.30 | 16.83 | 6.29  | 6.29       |
| Category Average Multisector Aggressive Pension | 1.47 | 4.53 | 4.53 | 18.12 | 7.23  | 7.23       |

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.

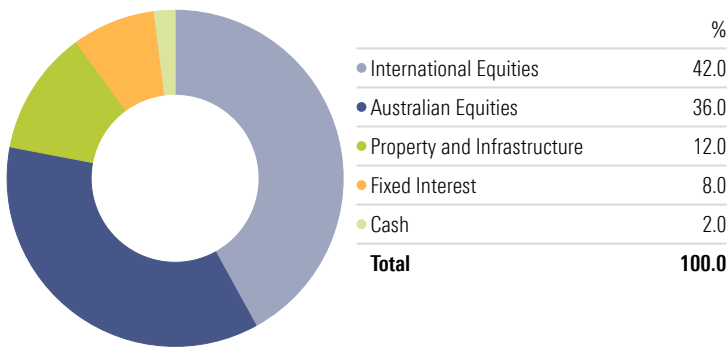
### Asset Class Quarterly Contribution to Performance

Time Period: 1/07/2024 to 30/09/2024



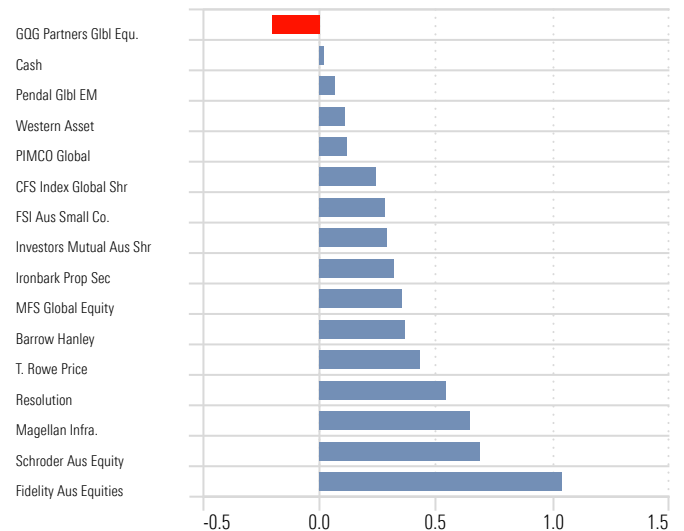
### Sector Allocation

Portfolio Date: 30/09/2024



### Manager Quarterly Contribution to Performance

Time Period: 1/07/2024 to 30/09/2024



\* 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.

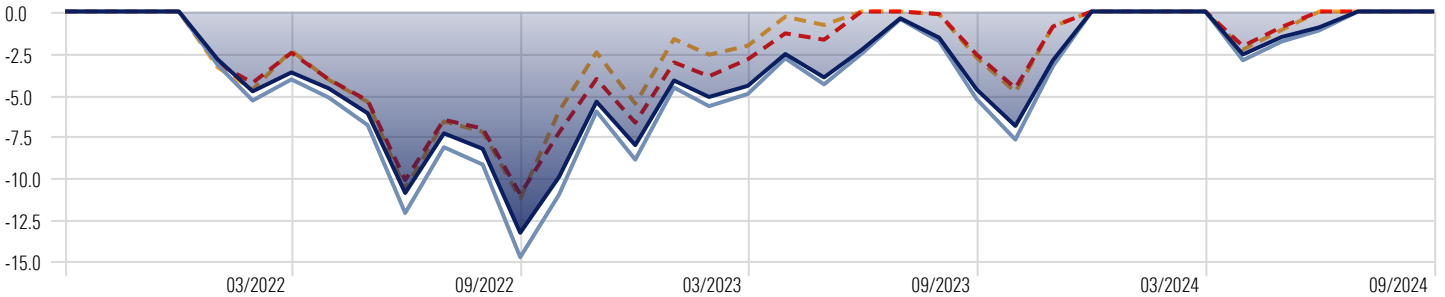


## Holdings

|  | 1 Mth | 3 Mth | 6 Mth | 1 Year | 3 Years | 5 Years |
|--|-------|-------|-------|--------|---------|---------|
| <b>International Equities</b>            |       |       |       |        |         |         |
| CFS FC W PSup-T Rowe Price Glb Eq-Hgd    | 1.53  | 3.35  | 6.91  | 25.28  |         |         |
| CFS FC W PSup-Barrow Hanley Global Share | 0.79  | 6.66  | 2.98  | 13.85  | 8.37    | 9.14    |
| CFS FC W PSup-GQG Partners Glb Equity    | -2.42 | -2.42 | -1.24 | 23.94  |         |         |
| CFS FC W PSup-CFS Index Global Shr-Hgd   | 1.63  | 4.18  | 7.11  | 25.07  | 6.93    | 10.00   |
| CFS FC W PSup-MFS Global Equity          | 0.04  | 4.27  | -0.65 | 12.83  | 4.12    | 6.80    |
| CFS FC W PSup-Pendal Glb Emerg Mkt Opp   | 4.51  | 4.25  | 3.63  | 12.35  | 3.18    | 4.38    |
| <b>Australian Equities</b>               |       |       |       |        |         |         |
| CFS FC W PSup-Fidelity Aust Equities     | 3.94  | 7.58  | 5.95  | 17.74  | 5.50    | 7.75    |
| CFS FC W PSup-Schroder Australian Equity | 2.73  | 6.01  | 3.76  | 15.88  | 8.69    | 7.96    |
| CFS FC W PSup-FSI Aust Small Companies   | 3.14  | 6.31  | 1.57  | 14.57  | 1.41    | 8.95    |
| <b>Property and Infrastructure</b>       |       |       |       |        |         |         |
| CFS FC W PSup-Magellan Infrastructure    | 1.89  | 9.54  | 6.74  | 17.31  | 4.15    | 1.51    |
| CFS FC W PSup-ResCap Global Prop Sec     | 2.43  | 10.95 | 9.99  | 22.75  |         |         |
| CFS FC W PSup-Ironbark Property Sec      | 5.45  | 10.82 | 4.90  | 37.61  | 6.90    | 7.24    |
| <b>Fixed Interest</b>                    |       |       |       |        |         |         |
| CFS FC W PSup-PIMCO Global Bond          | 0.86  | 2.93  | 2.90  | 8.01   | -1.38   | -0.40   |
| CFS FC W PSup-Western Asset Aust Bond    | 0.26  | 2.72  | 1.97  | 6.56   |         |         |
| <b>Cash</b>                              |       |       |       |        |         |         |
| CFS FC W PSup-FSI Strategic Cash         | 0.31  | 0.99  | 1.95  | 3.95   | 2.51    | 1.63    |

## Drawdown

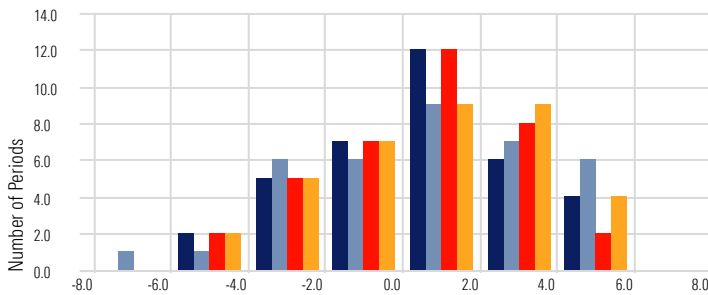
Time Period: Since Common Inception (1/10/2021) to 30/09/2024



■ CFS High Growth (MIM)
 ■ CFS High Growth Pension (MIM)
 - - Category Average Multisector Aggressive
 - - Category Average Multisector Aggressive Pension

## Return Distribution

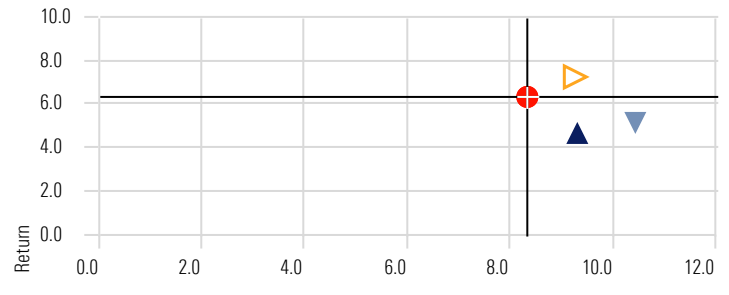
Time Period: Since Inception to 30/09/2024



■ CFS High Growth (MIM)
 ■ CFS High Growth Pension (MIM)
 ■ Category Average Multisector Aggressive
 ■ Category Average Multisector Aggressive Pension

## Risk-Reward

Time Period: Since Common Inception (1/10/2021) to 30/09/2024



▲ CFS High Growth (MIM)
 ▼ CFS High Growth Pension (MIM)
 ● Category Average Multisector Aggressive
 ▶ Category Average Multisector Aggressive Pension

## Correlation Matrix

Time Period: 1/09/2018 to 30/09/2024

|  | 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  | 0.50 | 0.26 | 1.00 |      |      |      |       |      |      |      |      |      |
| 4 FTSE EPRA Nareit Developed TR Hdg AUD  | 0.57 | 0.31 | 0.86 | 1.00 |      |      |       |      |      |      |      |      |
| 5 Morningstar DM xAU LM NR Hdg AUD       | 0.46 | 0.24 | 0.80 | 0.85 | 1.00 |      |       |      |      |      |      |      |
| 6 MSCI World Ex Australia NR AUD         | 0.43 | 0.40 | 0.64 | 0.66 | 0.84 | 1.00 |       |      |      |      |      |      |
| 7 RBA Bank accepted Bills 90 Days        | 0.16 | 0.16 | 0.00 | 0.02 | 0.04 | 0.08 | 1.00  |      |      |      |      |      |
| 8 S&P/ASX 200 TR AUD                     | 0.46 | 0.30 | 0.79 | 0.84 | 0.81 | 0.71 | 0.02  | 1.00 |      |      |      |      |
| 9 S&P/ASX 300 A-REIT TR                  | 0.56 | 0.42 | 0.76 | 0.85 | 0.74 | 0.68 | 0.06  | 0.88 | 1.00 |      |      |      |
| 10 S&P/ASX Small Ordinaries TR AUD       | 0.45 | 0.29 | 0.78 | 0.82 | 0.85 | 0.73 | -0.01 | 0.93 | 0.87 | 1.00 |      |      |
| 11 S&P Global Infrastructure NR Hdg AUD  | 0.44 | 0.20 | 0.95 | 0.87 | 0.81 | 0.63 | 0.01  | 0.85 | 0.80 | 0.81 | 1.00 |      |
| 12 MSCI EM NR AUD                        | 0.38 | 0.26 | 0.42 | 0.46 | 0.53 | 0.49 | 0.09  | 0.52 | 0.45 | 0.51 | 0.49 | 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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