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

Quarterly Performance Update

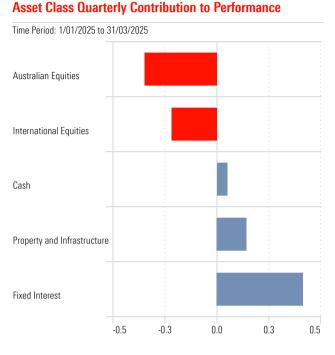
Benchmark: Morningstar Category Average - Multisector 50% Balanced/50% Growth Inception Date : 27/09/2021

Trailing Returns

	1 M	3 Ms	6 Ms	1 Yr	3 Yrs	Since Inc.
Morningstar CFS FC Balanced	-1.69	0.04	0.22	3.93	4.23	3.09
Morningstar CFS FC Balanced Pension	-1.86	0.06	0.27	4.32	4.75	3.48
Category Average: 50% Balanced/50% Growth	-1.70	-0.46	1.28	4.93	4.54	3.79
Category Average: 50% Balanced/50% Growth Pension	-1.84	-0.53	1.08	4.97	4.94	4.13

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.

as Quartarly Contribution to Porformance

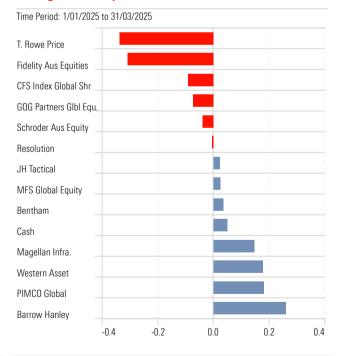


Sector Allocation



Total	100.0
Cash	5.0
 Property and Infrastructure 	8.0
 Australian Equities 	23.0
 International Equities 	29.0
 Fixed Interest 	35.0
	%

Manager Quarterly Contribution to Performance

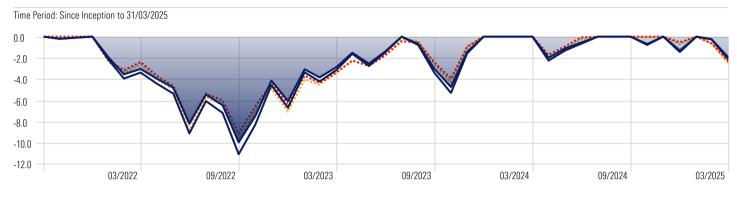


* An individual investor's performance will differ from the modelled performance depending on factors such as transaction timing, actual management fees, whether income is paid and any divergence from model portfolio weighting. Returns are calculated on an annualised basis using exit price to exit price 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.

Colonial

First State

	1 Mth	3 Mth	6 Mth	1 Year	3 Years	5 Years
Fixed Interest						
CFS FC W PSup-Western Asset Aust Bond	0.04	1.09	0.89	2.87		
CFS FC W PSup-PIMCO Global Bond	-0.39	1.26	0.28	3.18	0.18	0.11
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-T Rowe Price Glb Eq-Hgd	-4.48	-4.17	-4.17	2.46	2.80	
CFS FC W PSup-Barrow Hanley Global Share	0.04	4.34	10.17	13.45	12.62	12.88
CFS FC W PSup-GQG Partners Glb Equity	-3.78	-1.27	5.65	4.34		
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-MFS Global Equity	-3.92	0.45	5.93	5.24	7.92	9.61
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
Property and Infrastructure						
CFS FC W PSup-Magellan Infrastructure	0.50	3.67	1.19	8.01	1.33	5.48
CFS FC W PSup-ResCap Global Prop Sec	-2.43	-0.15	-6.27	3.10	-4.27	
Cash						
CFS FC W PSup-FSI Strategic Cash	0.31	0.97	2.04	4.03	3.26	1.99



- CFS Balanced Pension (MIM)

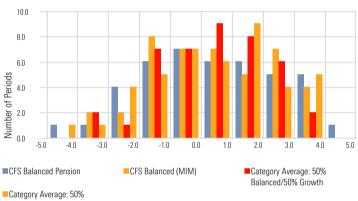
CFS Balanced (MIM)

---- Category Average: 50% Balanced/50% Growth Pension

••• Category Average: 50% Balanced/50% Growth

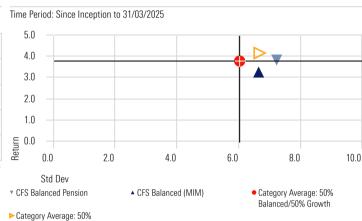
Return Distribution





Risk-Reward

Balanced/50% Growth Pension



Balanced/50% Growth Pension

Correlation Matrix

Time Period: 1/01/2022 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 1	rr aud	0.88	1.00										
3 FTSE Dvlp Core Infra 50/50 NR Hdg A	UD	0.68	0.45	1.00									
4 FTSE EPRA Nareit Developed TR Hdg	AUD	0.80	0.63	0.85	1.00								
5 Morningstar DM xAU LM NR Hdg AU	D	0.75	0.62	0.75	0.85	1.00							
6 MSCI World Ex Australia NR AUD		0.57	0.58	0.46	0.55	0.82	1.00						
7 RBA Bank accepted Bills 90 Days		0.43	0.38	0.08	0.24	0.34	0.43	1.00					
8 S&P/ASX 200 TR AUD		0.61	0.49	0.75	0.85	0.83	0.59	0.14	1.00				
9 S&P/ASX 300 A-REIT TR		0.65	0.58	0.67	0.86	0.79	0.64	0.23	0.88	1.00			
10 S&P/ASX Small Ordinaries TR AUD		0.63	0.54	0.73	0.84	0.83	0.64	0.23	0.94	0.91	1.00		
11 MSCI EM NR AUD		0.45	0.41	0.27	0.29	0.36	0.35	0.36	0.25	0.27	0.32	1.00	
12 CFS FC W PSup-T Rowe Price Glb Eq	-Hgd	0.74	0.61	0.64	0.79	0.96	0.78	0.45	0.78	0.75	0.79	0.41	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 0.0	0	
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 (FirstChoice Managed Account Range: Conservative)

Quarterly Performance Update

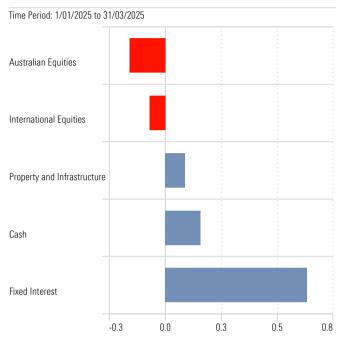
Benchmark: Morningstar Category Average - Multisector Moderate Inception Date : 27/09/2021

Trailing Returns

	1 M	3 Ms	6 Ms	1 Yr	3 Yrs	Since Inc.
Morningstar CFS FC Conservative	-0.76	0.65	0.66	3.72	3.03	2.05
Morningstar CFS FC Conservative Pension	-0.82	0.76	0.78	4.22	3.48	2.37
Category Average Multisector Moderate	-0.76	0.42	1.34	4.29	3.36	2.49
Category Average Multisector Moderate Pension	-0.83	0.49	1.34	4.54	3.91	2.95

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



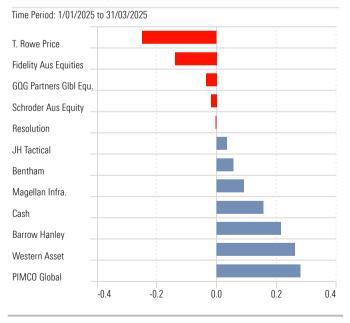
Sector Allocation

Portfolio Date: 31/03/2025



	%
• Fixed Interest	54.0
• Cash	16.0
 International Equities 	14.0
Australian Equities	11.0
 Property and Infrastructure 	5.0
Total	100.0

Manager Quarterly Contribution to Performance



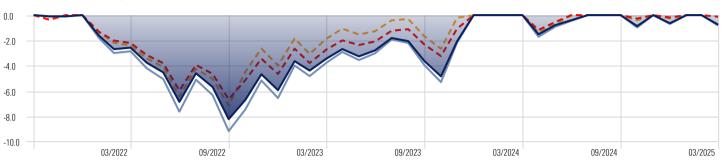
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As of 31/03/2025

Colonial

First State

	1 Mth	3 Mth	6 Mth	1 Year	3 Years	5 Years
Fixed Interest						
CFS FC W PSup-Western Asset Aust Bond	0.04	1.09	0.89	2.87		
CFS FC W PSup-PIMCO Global Bond	-0.39	1.26	0.28	3.18	0.18	0.11
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		
Cash						
CFS FC W PSup-FSI Strategic Cash	0.31	0.97	2.04	4.03	3.26	1.99
International Equities						
CFS FC W PSup-T Rowe Price Glb Eq-Hgd	-4.48	-4.17	-4.17	2.46	2.80	
CFS FC W PSup-Barrow Hanley Global Share	0.04	4.34	10.17	13.45	12.62	12.88
CFS FC W PSup-GQG Partners Glb Equity	-3.78	-1.27	5.65	4.34		
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
Property and Infrastructure						
CFS FC W PSup-Magellan Infrastructure	0.50	3.67	1.19	8.01	1.33	5.48
CFS FC W PSup-ResCap Global Prop Sec	-2.43	-0.15	-6.27	3.10	-4.27	



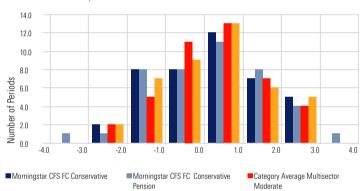
Time Period: Since Common Inception (1/10/2021) to 31/03/2025

Morningstar CFS FC Conservative

- Category Average Multisector Moderate Pension

Return Distribution

Time Period: Since Inception to 31/03/2025



Category Average Multisector Moderate Pension

Correlation Matrix

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

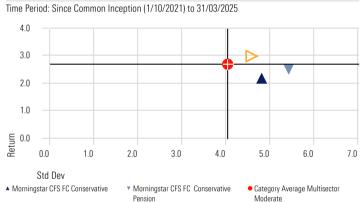
		1	2	3	4	5	6	7	8	9	10	11	12
Bloomberg Global Aggregate TR Hdg AUD		1.00											
Bloomberg AusBond Composite 0+Y TR Al	JD	0.82	1.00										
FTSE Dvlp Core Infra 50/50 NR Hdg AUD		0.51	0.27	1.00									
FTSE EPRA Nareit Developed TR Hdg AUD		0.58	0.31	0.86	1.00								
Morningstar DM xAU LM NR Hdg AUD		0.46	0.24	0.78	0.85	1.00							
MSCI World Ex Australia NR AUD		0.41	0.38	0.60	0.63	0.83	1.00						
RBA Bank accepted Bills 90 Days		0.13	0.15	-0.01	-0.01	0.02	0.09	1.00					
S&P/ASX 200 TR AUD		0.45	0.29	0.77	0.83	0.82	0.69	0.00	1.00				
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			
0 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		
1 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	
2 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 0.4)		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)	

Category Average Multisector Moderate Pension

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Risk-Reward

- Morningstar CFS FC Conservative Pension



- Category Average Multisector Moderate

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

Quarterly Performance Update

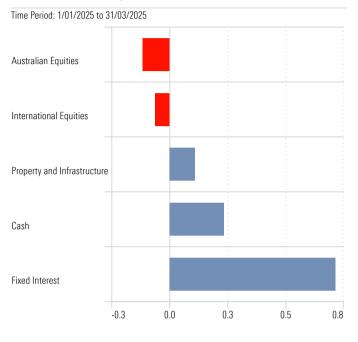
Benchmark: Morningstar Category Average - Multisector Conservative Inception Date : 27/09/2021

Trailing Returns

	1 M	3 Ms	6 Ms	1 Yr	3 Yrs	Since Inc.
Morningstar CFS FC Defensive	-0.35	0.88	1.01	3.75	2.82	1.75
Morningstar CFS FC Defensive Pension	-0.37	1.02	1.19	4.31	3.26	2.06
Category Average Multisector Conservative	-0.24	0.87	1.07	3.79	2.89	1.82
Category Average Multisector Conservative Pension	-0.25	0.98	1.49	4.67	2.98	1.84

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Asset Class Quarterly Contribution to Performance

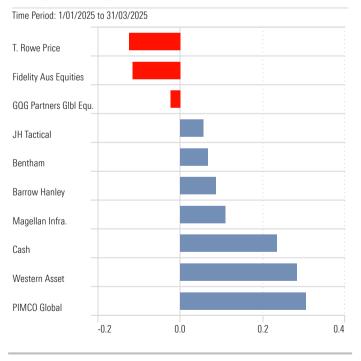


Sector Allocation

Portfolio Date: 31/03/2025



Manager Quarterly Contribution to Performance



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%

61.0 24.0

7.0

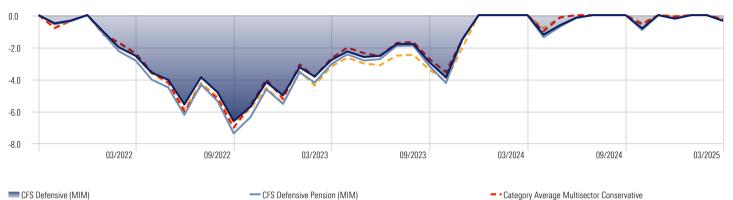
5.0 3.0

100.0

As of 31/03/2025

Colonial First State

	1 Mth	3 Mth	6 Mth	1 Year	3 Years	5 Years
Fixed Interest						
CFS FC W PSup-Western Asset Aust Bond	0.04	1.09	0.89	2.87		
CFS FC W PSup-PIMCO Global Bond	-0.39	1.26	0.28	3.18	0.18	0.11
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		
Cash						
CFS FC W PSup-FSI Strategic Cash	0.31	0.97	2.04	4.03	3.26	1.99
International Equities						
CFS FC W PSup-T Rowe Price Glb Eq-Hgd	-4.48	-4.17	-4.17	2.46	2.80	
CFS FC W PSup-Barrow Hanley Global Share	0.04	4.34	10.17	13.45	12.62	12.88
CFS FC W PSup-GQG Partners Glb Equity	-3.78	-1.27	5.65	4.34		
Australian Equities						
CFS FC W PSup-Fidelity Aust Equities	-3.26	-2.39	-4.29	1.41	3.33	11.78
Property and Infrastructure						
CFS FC W PSup-Magellan Infrastructure	0.50	3.67	1.19	8.01	1.33	5.48

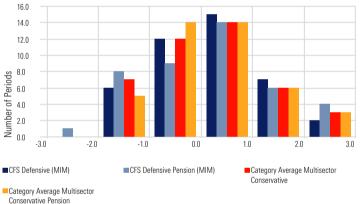


Time Period: Since Common Inception (1/10/2021) to 31/03/2025

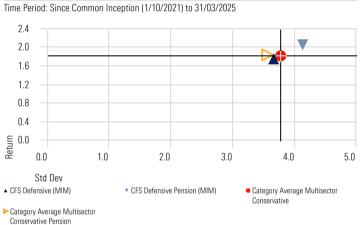
Category Average Multisector Conservative Pension

Return Distribution

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



Risk-Reward



12

11

0.45

Correlation Matrix

Time Period: 1/09/2018 to 31/03/2025 q 10 1 8 Bloomberg Global Aggregate TR Hdg AUD 1 2 Bloomberg AusBond Composite 0+Y TR AUD 0.82 3 FTSE Dvlp Core Infra 50/50 NR Hdg AUD 0.51 0.27 FTSE EPRA Nareit Developed TR Hdg AUD 4 0.58 0.31 0.86 Morningstar DM xAU LM NR Hdg AUD 0.46 0.24 5 0.78 0.85 6 MSCI World Ex Australia NR AUD 0.41 0.38 0.60 0.63 0.83 7 RBA Bank accepted Bills 90 Days 0.13 0.15 -0.01 -0.01 0.02 0.09 S&P/ASX 200 TR AUD 8 0.45 0.29 0 77 0.83 0.82 0.69 0 00 9 S&P/ASX 300 A-REIT TR 0.55 0.41 0.74 0.84 0.74 0.88 0.66 0.02 S&P/ASX Small Ordinaries TR AUD 0 44 10 0 27 0.76 0.81 0.85 0.72 -0.02 11 S&P Global Infrastructure NR Hdg AUD 0.44 0.20 0.61 0.01 0.80 0.81 0.95 0.87 0.81 0.84 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 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

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	-2.00	-0.23	0.00	3.80	4.41	3.44
Morningstar CFS FC Growth Pension	-2.20	-0.24	0.01	4.13	4.93	3.85
Category Average Multisector Growth	-2.00	-0.77	1.44	5.25	5.65	4.84
Category Average Multisector Growth Pension	-2.16	-0.83	1.36	5.47	6.26	5.42

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.

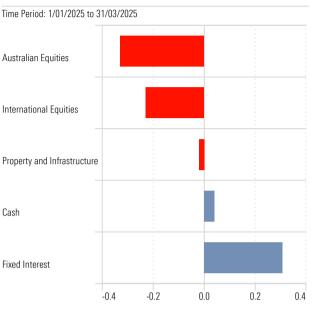
As of 31/03/2025

Colonial

First State

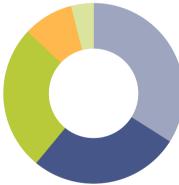
Asset Class Quarterly Contribution to Performance

M RNINGSTAR[®]



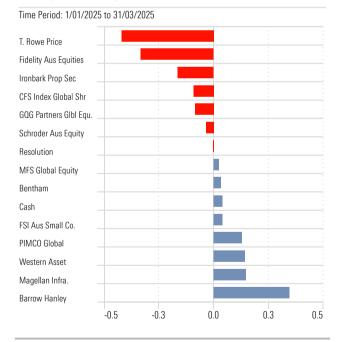
Sector Allocation

Portfolio Date: 31/03/2025



Total	100.0
• Cash	4.0
 Property and Infrastructure 	9.0
 Fixed Interest 	26.0
 Australian Equities 	27.0
 International Equities 	34.0
	%

Manager Quarterly Contribution to Performance



* 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.

	1 Mth	3 Mth	6 Mth	1 Year	3 Years	5 Years
International Equities						
CFS FC W PSup-T Rowe Price Glb Eq-Hgd	-4.48	-4.17	-4.17	2.46	2.80	
CFS FC W PSup-Barrow Hanley Global Share	0.04	4.34	10.17	13.45	12.62	12.88
CFS FC W PSup-GQG Partners Glb Equity	-3.78	-1.27	5.65	4.34		
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-MFS Global Equity	-3.92	0.45	5.93	5.24	7.92	9.61
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-FSI Aust Small Companies	-2.67	0.94	-1.01	0.54	1.52	12.62
Fixed Interest						
CFS FC W PSup-Western Asset Aust Bond	0.04	1.09	0.89	2.87		
CFS FC W PSup-PIMCO Global Bond	-0.39	1.26	0.28	3.18	0.18	0.11
CFS FC W PSup-Bentham Global Income	0.14	1.13	0.46	4.16		
Property and Infrastructure						
CFS FC W PSup-Magellan Infrastructure	0.50	3.67	1.19	8.01	1.33	5.48
CFS FC W PSup-Ironbark Property Sec	-4.45	-6.50	-11.13	-6.78	1.87	11.51
CFS FC W PSup-ResCap Global Prop Sec	-2.43	-0.15	-6.27	3.10	-4.27	
Cash						
CFS FC W PSup-FSI Strategic Cash	0.31	0.97	2.04	4.03	3.26	1.99



- CFS Growth Pension (MIM)

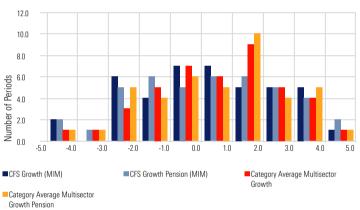
Time Period: Since Common Inception (1/10/2021) to 31/03/2025

CFS Growth (MIM)

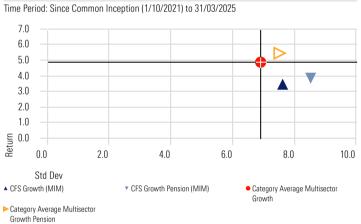
- Category Average Multisector Growth Pension

Return Distribution





Risk-Reward



- Category Average Multisector Growth

Correlation Matrix

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

	I.	1	2	3	4	5	6	7	8	9	10	11	12
Bloomberg Global Aggregate TR Hdg AUD		1.00											
Bloomberg AusBond Composite 0+Y TR AUD		0.82	1.00										
FTSE Dvlp Core Infra 50/50 NR Hdg AUD		0.51	0.27	1.00									
FTSE EPRA Nareit Developed TR Hdg AUD		0.58	0.31	0.86	1.00								
Morningstar DM xAU LM NR Hdg AUD		0.46	0.24	0.78	0.85	1.00							
MSCI World Ex Australia NR AUD		0.41	0.38	0.60	0.63	0.83	1.00						
RBA Bank accepted Bills 90 Days		0.13	0.15	-0.01	-0.01	0.02	0.09	1.00					
S&P/ASX 200 TR AUD		0.45	0.29	0.77	0.83	0.82	0.69	0.00	1.00				
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			
0 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		
1 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	
2 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				
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

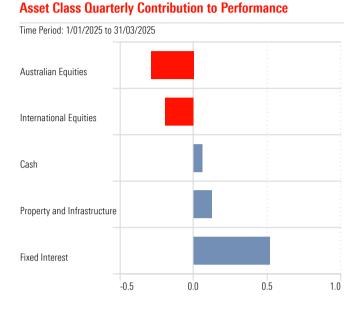
Benchmark: Morningstar Category Average - Multisector Balanced Inception Date : 27/09/2021

Trailing Returns

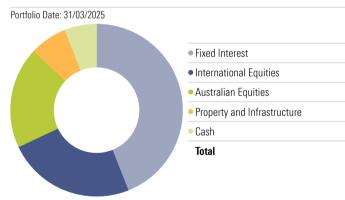
	1 M	3 Ms	6 Ms	1 Yr	3 Yrs	Since Inc.
Morningstar CFS FC Moderate	-1.42	0.22	0.30	3.88	3.75	2.77
Morningstar CFS FC Moderate Pension	-1.56	0.27	0.36	4.31	4.23	3.14
Category Average Multisector Balanced	-1.39	-0.12	1.30	4.98	4.22	3.44
Category Average Multisector Balanced Pension	-1.52	-0.12	1.21	5.16	4.96	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.

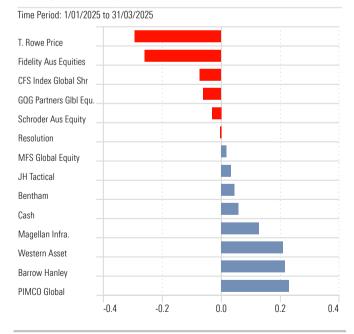
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Sector Allocation



Manager Quarterly Contribution to Performance



* 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.

%

44.0

24.0

19.0

7.0

6.0

100.0

Colonial First State

1 Mth	3 Mth	6 Mth	1 Year	3 Years	5 Years
0.04	1.09	0.89	2.87		
-0.39	1.26	0.28	3.18	0.18	0.11
0.14	1.13	0.46	4.16		
0.08	1.11	1.93	4.37		
-4.48	-4.17	-4.17	2.46	2.80	
0.04	4.34	10.17	13.45	12.62	12.88
-3.78	-1.27	5.65	4.34		
-3.97	-1.85	-0.73	6.33	6.10	13.02
-3.92	0.45	5.93	5.24	7.92	9.61
-3.26	-2.39	-4.29	1.41	3.33	11.78
-2.27	-0.41	-1.75	1.94	5.29	12.84
0.50	3.67	1.19	8.01	1.33	5.48
-2.43	-0.15	-6.27	3.10	-4.27	
0.31	0.97	2.04	4.03	3.26	1.99
	0.04 -0.39 0.14 0.08 -4.48 0.04 -3.78 -3.97 -3.92 -3.26 -2.27 0.50 -2.43	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$



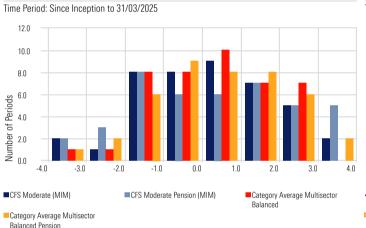
- CFS Moderate Pension (MIM)

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

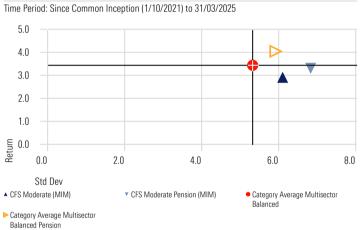


- Category Average Multisector Balanced Pension

Return Distribution



Risk-Reward



- 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
Bloomberg Global Aggregate TR Hdg	AUD	1.00											
Bloomberg AusBond Composite 0+Y	TR AUD	0.82	1.00										
FTSE Dvlp Core Infra 50/50 NR Hdg A	AUD	0.51	0.27	1.00									
FTSE EPRA Nareit Developed TR Hdg	AUD	0.58	0.31	0.86	1.00								
6 Morningstar DM xAU LM NR Hdg AL	JD	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						
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				
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			
0 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		
1 S&P Global Infrastructure NR Hdg A	ND	0.44	0.20	0.95	0.87	0.81	0.61	0.01	0.84	0.80	0.81	1.00	
2 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		
0.00 to -0.20	-0.20 to -0.40			-0.40 to -0.	50		-0.60	to -0.80			-0.80 to -1.00)	

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

As of 31/03/2025

Colonial

First State

Quarterly Performance Update

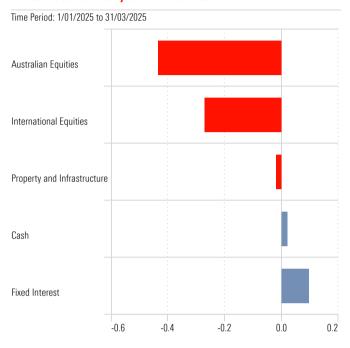
Benchmark: Morningstar Category Average - Multisector Aggressive Inception Date : 27/09/2021

Trailing Returns

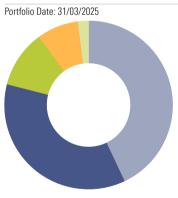
	1 M	3 Ms	6 Ms	1 Yr	3 Yrs	Since Inc.
Morningstar CFS FC High Growth	-2.49	-0.61	-0.29	4.02	4.80	3.88
Morningstar CFS FC High Growth Pension	-2.74	-0.67	-0.32	4.30	5.33	4.31
Category Average Multisector Aggressive	-2.59	-1.36	1.56	5.87	6.53	5.82
Category Average Multisector Aggressive Pension	-2.96	-1.57	1.47	6.02	7.23	6.60

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

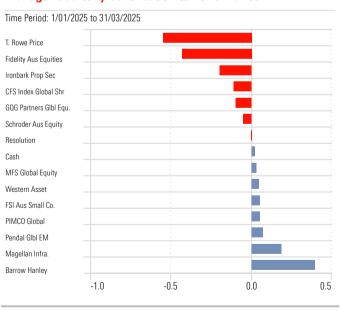


Sector Allocation



Total	100.0
• Cash	2.0
 Fixed Interest 	8.0
 Property and Infrastructure 	11.0
 Australian Equities 	36.0
 International Equities 	43.0
	%

Manager Quarterly Contribution to Performance



* 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.

	1 Mth	3 Mth	6 Mth	1 Year	3 Years	5 Years
International Equities						
CFS FC W PSup-T Rowe Price Glb Eq-Hgd	-4.48	-4.17	-4.17	2.46	2.80	
CFS FC W PSup-Barrow Hanley Global Share	0.04	4.34	10.17	13.45	12.62	12.88
CFS FC W PSup-GQG Partners Glb Equity	-3.78	-1.27	5.65	4.34		
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-MFS Global Equity	-3.92	0.45	5.93	5.24	7.92	9.61
CFS FC W PSup-Pendal Glb Emerg Mkt Opp	1.68	3.46	6.65	10.52	8.58	7.73
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-FSI Aust Small Companies	-2.67	0.94	-1.01	0.54	1.52	12.62
Property and Infrastructure						
CFS FC W PSup-Magellan Infrastructure	0.50	3.67	1.19	8.01	1.33	5.48
CFS FC W PSup-Ironbark Property Sec	-4.45	-6.50	-11.13	-6.78	1.87	11.51
CFS FC W PSup-ResCap Global Prop Sec	-2.43	-0.15	-6.27	3.10	-4.27	
Fixed Interest						
CFS FC W PSup-PIMCO Global Bond	-0.39	1.26	0.28	3.18	0.18	0.11
CFS FC W PSup-Western Asset Aust Bond	0.04	1.09	0.89	2.87		
Cash						
CFS FC W PSup-FSI Strategic Cash	0.31	0.97	2.04	4.03	3.26	1.99



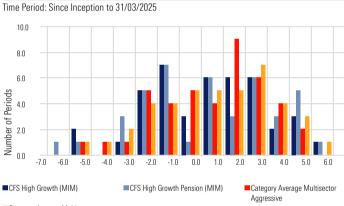
- CFS High Growth Pension (MIM)

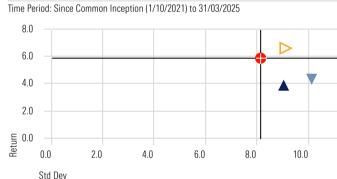
Time Period: Since Common Inception (1/10/2021) to 31/03/2025

CFS High Growth (MIM)

- Category Average Multisector Aggressive Pension

Return Distribution





CFS High Growth Pension (MIM)

- Category Average Multisector Aggressive

12.0

Category Average Multisector

Aggressive

CFS High Growth (MIM)

Category Average Multisector Aggressive Pension

7.0

Category Average Multisector Aggressive Pension

Correlation Matrix

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

	I 1	2	3	4	5	6	7	8	9	10	I 11	12
Bloomberg Global Aggregate TR Hdg AUD	1.0	0										
Bloomberg AusBond Composite 0+Y TR AUD	0.8	2 1.00										
FTSE Dvlp Core Infra 50/50 NR Hdg AUD	0.5	1 0.27	1.00									
FTSE EPRA Nareit Developed TR Hdg AUD	0.5	8 0.31	0.86	1.00								
Morningstar DM xAU LM NR Hdg AUD	0.4	6 0.24	0.78	0.85	1.00							
MSCI World Ex Australia NR AUD	0.4	1 0.38	0.60	0.63	0.83	1.00						
RBA Bank accepted Bills 90 Days	0.1	3 0.15	-0.01	-0.01	0.02	0.09	1.00					
S&P/ASX 200 TR AUD	0.4	5 0.29	0.77	0.83	0.82	0.69	0.00	1.00				
S&P/ASX 300 A-REIT TR	0.5	5 0.41	0.74	0.84	0.74	0.66	0.02	0.88	1.00			
0 S&P/ASX Small Ordinaries TR AUD	0.4	4 0.27	0.76	0.81	0.85	0.72	-0.02	0.93	0.87	1.00		
1 S&P Global Infrastructure NR Hdg AUD	0.4	4 0.20	0.95	0.87	0.81	0.61	0.01	0.84	0.80	0.81	1.00	
2 MSCI EM NR AUD	0.3	4 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	0.60		0.60 to 0.4	łO		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 -1.0	0	

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Risk-Reward