

First Sentier Target Return Income

Investment Option Profile - March 2024

	3 month (%)	6 month (%)	1 year (%) pa	3 years (%) pa	5 years (%) pa	10 years (%) pa	Since inception	Inception date	Fund size
Investments	1.81	4.87	7.97	3.08	2.77	2.61	4.11	Mar 2005	\$28.97m
Distribution Return	1.67	3.04	4.95	4.20	3.49	4.04	4.93		
Growth Return	0.14	1.82	3.03	-1.13	-0.72	-1.43	-0.82		
Personal Super	1.57	4.25	6.91	2.76	2.48	2.44	3.77	Jun 2005	\$37.72m
Retirement	1.86	4.92	8.02	3.25	2.91	2.90	4.39	Jun 2005	\$51.39m
Benchmark^	1.55	3.11	6.15	4.09	2.80	2.31	3.44		

^ RBA Cash Rate + 2% pa (100%)

Past performance is not an indicator of future performance for this option or any other option available from Colonial First State.

Returns are calculated on a cumulative year-on-year basis which are then annualised. For funds that have been in existence for less than one year, the since inception performance is actual performance since inception and not annualised. Calculations are based on exit price to exit price with distributions reinvested, after ongoing fees and expenses but excluding individual tax, member fees and entry fees (if applicable).

Please refer to the PDS for full details of the applicable fees, costs, and benchmarks.

Investment objective

To actively manage investor capital to target a total return of 2 - 2.5% pa above the Reserve Bank of Australia cash rate over three years (including franking) after fees and before taxes by investing across income producing assets including cash, bonds, capital notes and equity income strategies. The option will aim to pay an annual income in the region of 5% out of its total return.

Investment strategy

The option manages a broad opportunity set of income producing investments, actively adjusting the investment mix to achieve the target return under all market conditions. The investment style is an active, research-driven decision making process that seeks to construct a portfolio of the best ideas across the capital structure in a risk aware framework. The option provides daily liquidity and is managed from the perspective of an Australian investor, thereby incorporating the benefits of franking credits.

Investment category

Alternative income

Minimum suggested timeframe

At least 5 years

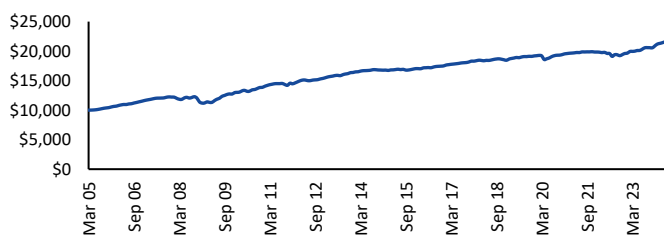
Portfolio holdings disclosure

The money in your investment option is invested across a range of assets. To see a full list of holdings for this option, please visit cfs.com.au/PHD

Investment ranges

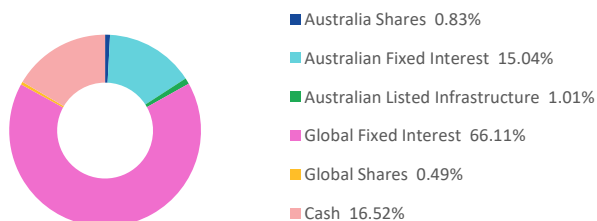
Asset class	Range	Benchmark
Aus share, glob Prop & glob listed infras	0% - 30%	0%
Capital notes, cash and fixed income	70% - 100%	100%

Performance chart (\$10,000 invested since inception)

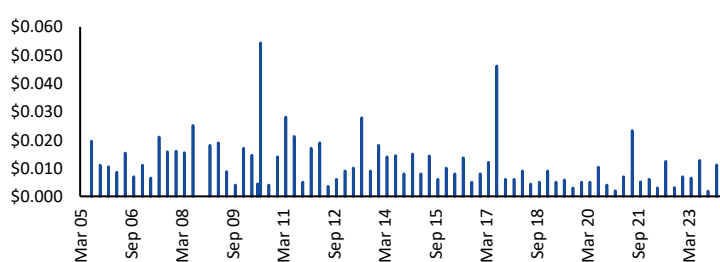


First Sentier Target Return Income returns are calculated using exit price to exit price with distributions reinvested, net of management and transaction costs.

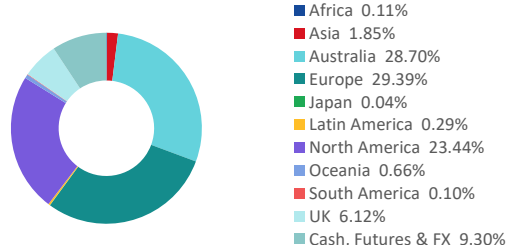
Asset allocation



Distributions (dollars per unit)



Regional allocation



Disclaimer

Avanteos Investments Limited ABN 20 096 259 979, AFSL 245531 (AIL) is the trustee of the Colonial First State FirstChoice Superannuation Trust ABN 26 458 298 557 and issuer of FirstChoice range of super and pension products.

Colonial First State Investments Limited ABN 98 002 348 352, AFSL 232468 (CFSIL) is the responsible entity and issuer of products made available under FirstChoice Investments and FirstChoice Wholesale Investments.

The investment information in this option profile is historical, produced as at the date specified above. The information below (except performance and key data information) relates to the FirstChoice Investments option only. Information for other options in the FirstChoice product range will be different and is available at www.cfs.com.au or by calling us on 13 13 36. We may change asset allocation and securities within the option at any time. Past performance is not an indicator of future performance for this option or any other option available from AIL And CFSIL. This document may include general advice but does not take into account your individual objectives, financial situation, needs or tax circumstances. The Target Market Determinations (TMD) for our financial products can be found at www.cfs.com.au/tmd, which include a description of who a financial product might suit. You should read the relevant Product Disclosure Statement (PDS) and Financial Services Guide (FSG) carefully, assess whether the information is appropriate for you, and consider talking to a financial adviser before making an investment decision. You can get the PDS and FSG at www.cfs.com.au or by calling us on 13 13 36.

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Top 10 holdings as at 29 February 2024

RESIMAC Premier Series 2021-1	2.57%
TotalEnergies SE	1.80%
Liberty Funding 2022-1 RMBS FA 10/12/2053	1.61%
Origin Energy Finance Ltd	1.48%
Insurance Australia Group Ltd	1.48%
Orange SA	1.45%
Allianz SE	1.38%
Volkswagen International Finance NV	1.34%
AT&T Inc	1.33%
Resimac Premier Series 2021-2	1.33%

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