

CFS Property Securities



Investment Option Profile - August 2024

	3 month (%)	6 month (%)	1 year (%) pa	3 years (%) pa	5 years (%) pa	10 years (%) pa	Since inception	Inception date	Fund size
Investments	6.73	9.07	24.36	5.20	5.27	8.80	6.19	Apr 2002	\$37.32m
Distribution Return	0.00	0.34	2.79	2.39	2.46	3.20	6.23		
Growth Return	6.73	8.73	21.57	2.81	2.81	5.60	-0.04		
Personal Super	6.18	8.34	21.79	4.85	4.97	7.93	4.70	Jul 2004	\$107.42m
Retirement	6.79	9.12	24.41	5.30	5.35	8.87	5.39	Jul 2004	\$83.42m
Benchmark^	7.62	10.98	25.21	5.87	5.31	9.19	6.76		

^ S&P/ASX 300 A-REIT Accumulation Index (100%)

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

All 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 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 (PDSs). For FirstChoice

Investments, the 'distribution' component is the amount paid by the way of distribution, which may include net realised capital gains.

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

Investment objective

To provide capital growth and income from a diversified portfolio of listed property investments. To outperform the S&P/ASX 300 A-REIT Accumulation Index over rolling three-year periods before fees and taxes.

Investment strategy

To invest in a diversified portfolio of predominantly Australian property securities. The investments are managed by a number of leading property securities managers, which is designed to deliver more consistent returns with less risk than would be achieved if investing with a single investment manager.

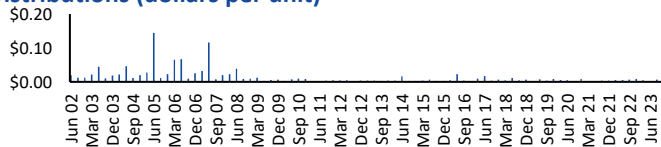
Investment category

Australian property and infrastructure securities

Minimum suggested timeframe

At least 7 years

Distributions (dollars per unit)



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



CFS Property Securities returns are calculated using exit price to exit price with distributions reinvested, net of management and transaction costs

Manager allocation

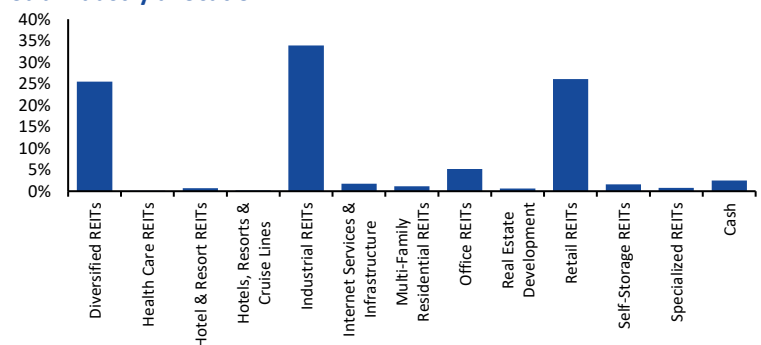
	Benchmark
DWS	50.00%
Renaissance Asset Management	50.00%

We may change, remove, or add an investment manager, change the percentage allocation to an investment manager, or change the number of investment managers in relation to an investment option at different points in time.

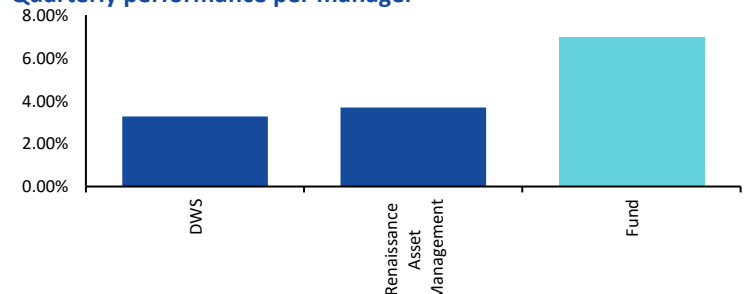
Investment ranges

Asset class	Range	Benchmark
Property securities	95% - 100%	100%

Sub Industry allocation



Quarterly performance per manager



Performance is for the underlying wholesale fund and is before fees and taxes for the 3 months to 31 August 2024.



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Quarterly Stock Attribution

These figures refer to the wholesale version of the portfolio and are provided as an indication only. They show the top 10 contributors and detractors to relative performance over the past quarter.

Top 10 contributors to relative performance over the 3 months to 31 August 2024		
Stock name	Relative weight	Value added
Scentre Group	1.00%	0.20%
BWP Trust	-1.22%	0.10%
GDI Property Group Partnership	1.22%	0.08%
Aspen Group Ltd/Australia	0.73%	0.08%
Charter Hall Group	0.42%	0.07%
Centuria Industrial REIT	-0.92%	0.06%
Cromwell Property Group	-0.36%	0.05%
Finbar Group Ltd	0.33%	0.04%
Stockland	2.07%	0.04%
Qualitas Real Estate Income Fund	-0.42%	0.02%

Top 10 detractors to relative performance over the 3 months to 31 August 2024		
Stock name	Relative weight	Value added
Unibail-Rodamco-Westfield	2.82%	-0.56%
Goodman Group	-2.17%	-0.38%
NEXTDC Ltd	1.72%	-0.24%
Vicinity Ltd	-1.68%	-0.17%
Mirvac Group	-1.98%	-0.16%
Dexus	-1.87%	-0.16%
Charter Hall Long Wale REIT	-1.61%	-0.10%
Elanor Investor Group	0.18%	-0.08%
HMC Capital Ltd	-0.61%	-0.07%
National Storage REIT	-0.57%	-0.06%

Major Fund Activity

These figures refer to the wholesale version of the portfolio and are provided as an indication only. They show the major positive and negative stock changes in the portfolio over the past quarter.

Positive change in position over the 3 months to 31 August 2024	
Stock name	Change in position
NEXTDC Ltd	1.72%
HomeCo Daily Needs REIT	1.16%
Vicinity Ltd	0.86%
Charter Hall Group	0.74%
Stockland	0.69%
GPT Group/The	0.67%
Hotel Property Investments Ltd	0.67%
National Storage REIT	0.36%
Unibail-Rodamco-Westfield	0.32%
Ingenia Communities Group	0.18%

Negative change in position over the 3 months to 31 August 2024	
Stock name	Change in position
Mirvac Group	-2.84%
Dexus	-2.66%
Goodman Group	-2.01%
Region RE Ltd	-0.50%
Centuria Capital Group	-0.26%
Centuria Industrial REIT	-0.18%
BWP Trust	-0.17%
Scentre Group	-0.16%
HMC Capital Ltd	-0.08%
Elanor Investor Group	-0.07%

Disclaimer

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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 CFSIL.

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