INFINITY & CFS

GUIDING YOU THROUGH INFINITY'S NEW FIRST CHOICE PORTFOLIOS

OCTOBER 2024









October 2024 | Tony Powell



CFS FirstChoice

Unleash your business potential



Colonial First State







20+ years partnering with advisers - continuing to invest

114 bn FUA*

3,000 advisers (active)

295k accounts (advised)

\$225k average advised account balance

FirstChoice Unleash your business potential



Award-winning FirstChoice





Unleash your business potential



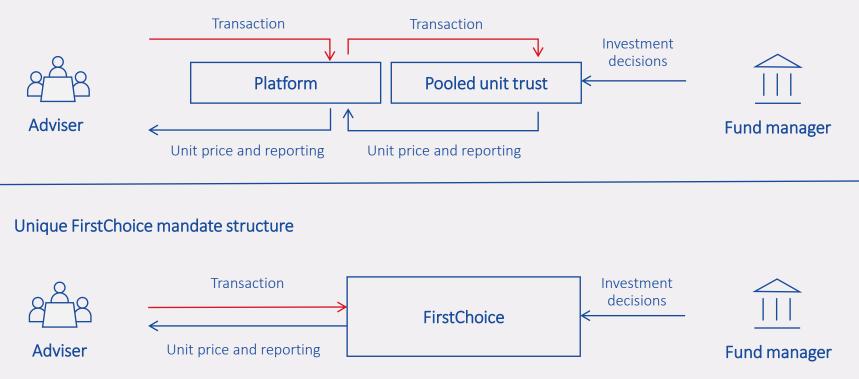
Colonial

First State



With T+1 clients' money can be accessed and moved around quicker than competitors

Traditional structure





Primary CFS FirstChoice users serve 24% more ongoing clients

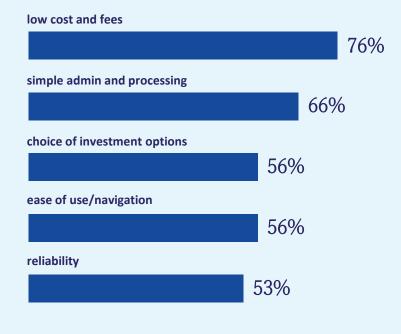
85% of clients were served profitable

in the last year by primary users of CFS FirstChoice *compared to 82% for the average adviser*

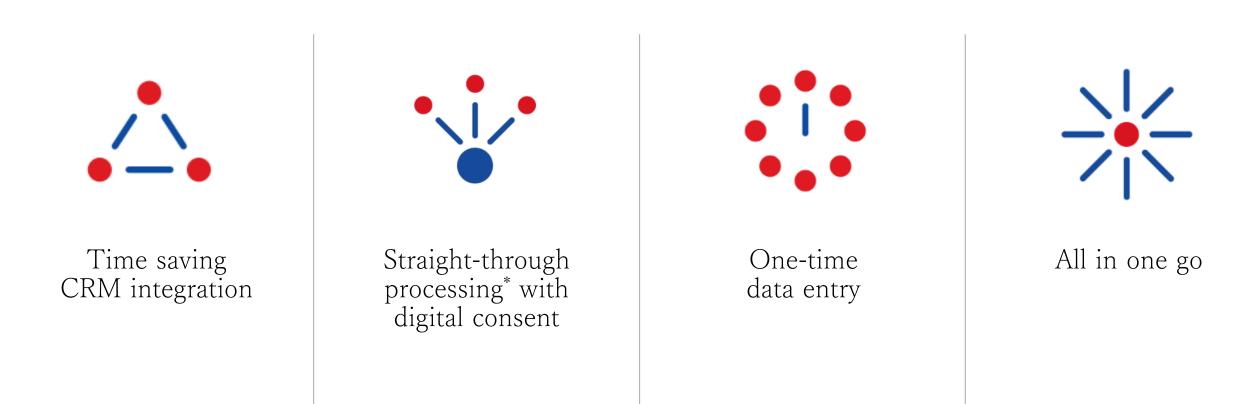
74% of FirstChoice users agree that **FirstChoice lowers their cost-to-serve** compared to 62% for users of other platforms

Top five reasons FirstChoice is well suited

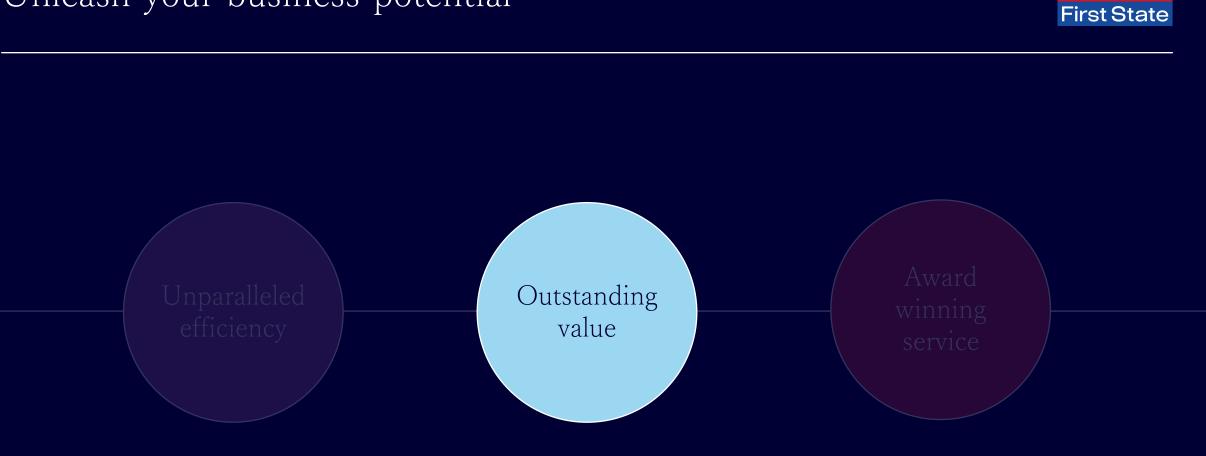
to serving clients with simple advice needs







Unleash your business potential



Colonial

One all-inclusive management cost for each individually invested option



FirstChoice Wholesale

Admin and Investment fees included in the unit price

NO member fee

NO switching costs (excl. buy/sell spread)

Plus, half yearly fee rebates

Some other providers

Investment fees

Member fee

Administration fee

Transaction costs

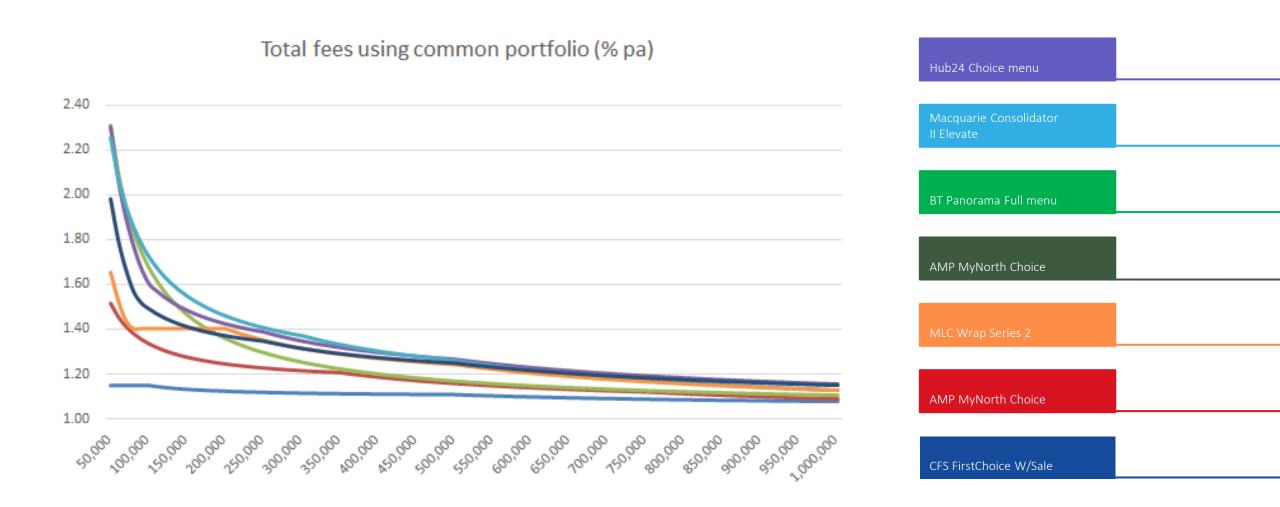
Portfolio rebates keep investment costs low



- 15% Earnings Tax Rebate available on Adviser Service Fees, exclusive to FirstChoice Wholesale Personal Super and Pre-Retirement Pension products only.
- Eligible client accounts are combined to calculate the portfolio fee rebate, which is then distributed to each account in proportion to the overall total portfolio.
- Portfolio Fee Rebates calculated monthly and allocated half year to accounts.

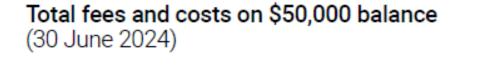
Lowest admin fees compared to key competitors





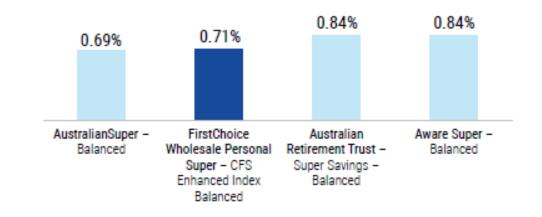
As at 31 January 2024. Verified by Chant West, please refer to slides 29 and 30 for further information on this comparison.







Total fees and costs on \$250,000 balance (30 June 2024)



Source: FirstChoice Wholesale Personal Super PDS and Chant West Super Fund Fee Survey June 2024. The fee comparison is for options within the Growth (61-80%) category in the Chant West Super Fund Fee Survey June 2024 at \$50,000 and \$250,000 member balances. Total fees and costs include administration fees and costs, investment fees and costs and net transaction costs on a gross of tax basis. This comparison has been prepared by CFS using data sourced from the Chant West Super Fund Fee Survey, effective 30 June 2024 and is based on information provided to Chant West by third parties, that is believed accurate at the time of publication. Fees may change in the future which may affect the outcome of the comparison. Chant West may make adjustments to fees and costs for comparison purposes and therefore data may vary to other published materials. Whilst care has been taken to ensure that the data provided by Chant West is correct, CFS neither warrants, represents nor guarantees the contents of the information, nor does it accept any responsibility for errors, inaccuracies, omissions or any inconsistencies herein.

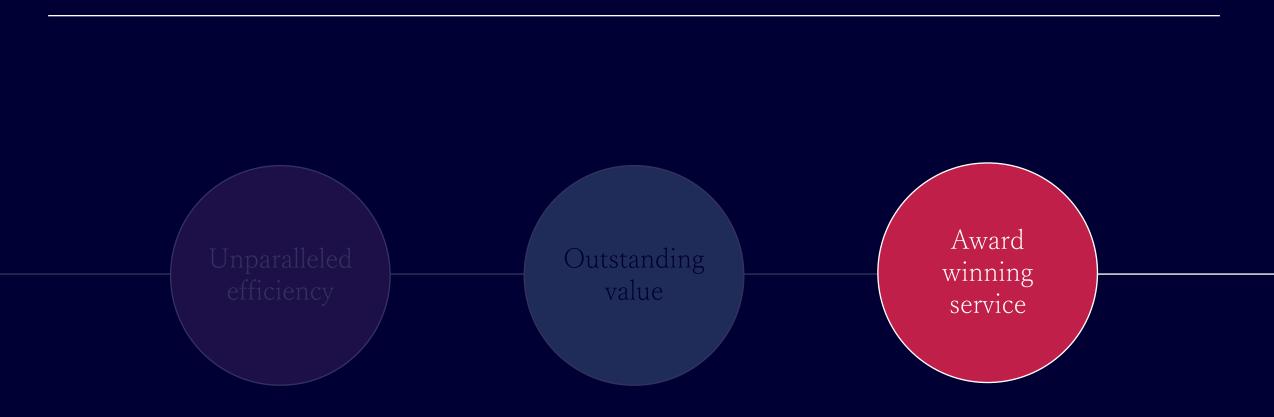
A great client experience



Colonial

First State

Unleash your business potential



Colonial

First State

CFS service & admin support







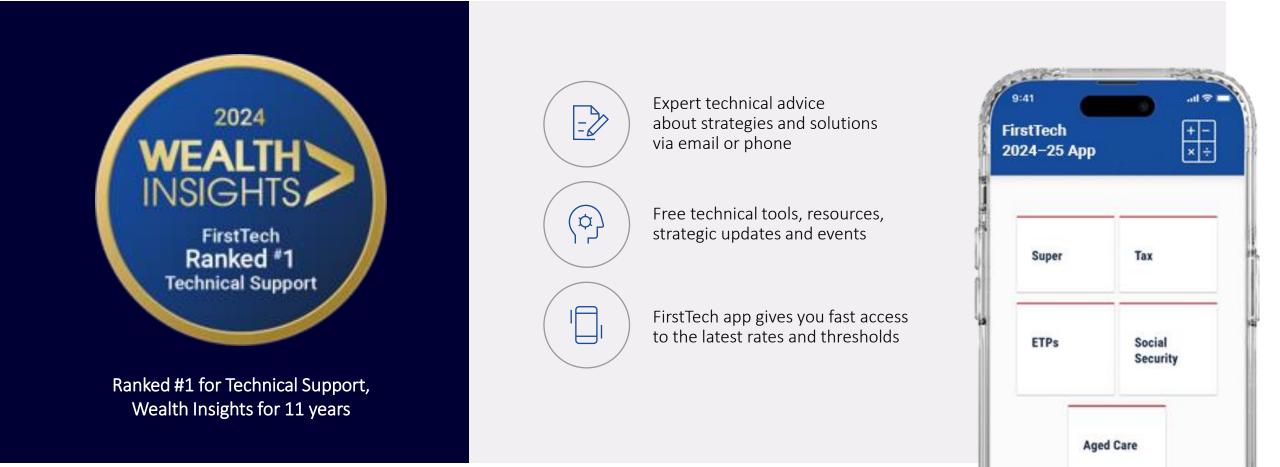
Australian based contact centre with some of the quickest turnaround times in market



Dedicated local BDM support

FirstTech technical support





FirstChoice Unleash your business potential

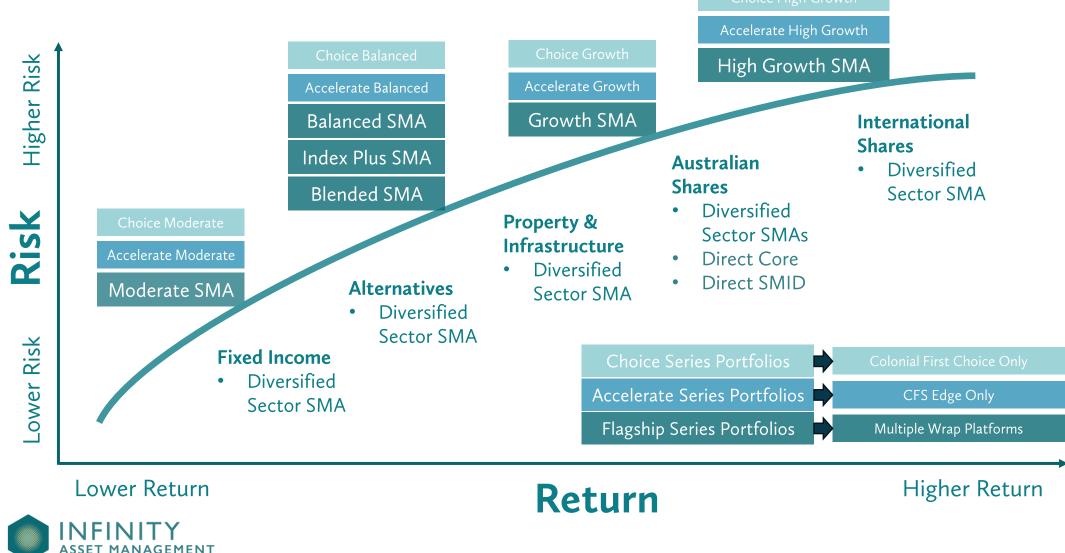


AVAILABLE ON COLONIAL FIRST CHOICE



INFINITY ASSET MANAGEMENT PORTFOLIOS

SOLUTIONS ACROSS THE RISK RETURN SPECTRUM



Source: Infinity Asset Management

LOW-COST HIGH VALUE APPROACH TO ACCESSING MANAGED ACCOUNTS.





Access to the best of Infinity in a cost effective package.

Designed, built and delivered for FirstChoice.





A streamlined approach to administration.

Applying the same investment process as Infinity flagship portfolios.

Designed specifically for advisers and clients using **First Choice**



Source: July 2024. Competitors include Drummond Capital Partners, Lonsec, MLC, Morningstar

4 PORTFOLIOS - ACTIVE / PASSIVE PORTFOLIO CONSTRUCTION

INFINITY CHOICE MODERATE PORTFOLIO	Objective To deliver outperformance of the Consumer Price Index + 3.0% p.a. over a rolling three-year period.	Neutral Asset Allocation Mix Growth 60% Defensive	INFINITY CHOICE GROWTH PORTFOLIO	Objective To deliver outperformance of the Consumer Price Index + 4.5% p.a. over a rolling three-year period.	Neutral Asset Allocation Mix Growth Bo% Defensive 20%
INFINITY CHOICE BALANCED PORTFOLIO	Objective To deliver outperformance of the Consumer Price Index + 4.0% p.a. over a rolling three-year period.	Neutral Asset Allocation Mix Growth Defensive 30%	INFINITY CHOICE HIGH GRW PORTFOLIO	Objective To deliver outperformance of the Consumer Price Index + 5.0% p.a. over a rolling three-year period.	Neutral Asset Allocation Mix Growth Defensive

Neutral Asset Allocation	Moderate	Balanced	Growth	High Growth
Defensive Assets	40.00%	30.00%	20.00%	10.00%
Growth Assets	60.00%	70.00%	80.00%	90.00%

Active / Passive splits	Moderate	Balanced	Growth	High Growth
Active	67.00%	67.00%	69.75%	77.25%
Passive	33.00%	33.00%	30.25%	22.75%



Source: Infinity Asset Management, September 2024

FULL TRANSPARENCY AVAILABLE THROUGH INNER CIRCLE AND MICRO SITE.

Asset Class & Fund Name	Sub Asset Class	Infinity Choice Moderate	Infinity Choice Balanced	Infinity Choice Growth	Infinity Choice High Gwth
Australian Shares		23.50%	27.50%	34.25%	44.50%
Infinity Core Australian Equity Fund	Concentrated Core	20.00%	22.00%	25.00%	30.00%
Infinity SMID Australian Equity Fund	Small & Mid Cap	3.50%	5.50%	6.75%	9.50%
OC Premium Small Companies Fund	Small Cap			2.50%	5.00%
International Shares		17.50%	27.75%	34.25%	45.50%
Ironbark Royal London Concentrated Global Share Fund	Global Large Cap	14.00%	10.00%	11.50%	14.00%
T. Rowe Price Global Equity Fund	Growth		5.25%	7.00%	10.00%
CFS Index Global Share	Global Index		4.75%	5.00%	10.00%
CFS Index Global Share - Hedged	Global Index (hdg)	3.50%	4.25%	5.25%	5.75%
Bell Global Emerging Companies	Global Small Cap		3.50%	5.50%	5.75%
Listed Property + Infrastructure		8.00%	8.00%	8.00%	7.00%
CFS Index Property Securities	A-REIT	2.50%	2.50%	2.50%	
CFS Index Global Property Securities	G-REIT	2.50%	2.50%	2.50%	3.50%
CFS Index Global Listed Infrastructure Securities	Infrastructure	3.00%	3.00%	3.00%	3.50%
Fixed Interest		36.50%	25.00%	20.00%	0.00%
CFS Index Australian Bond	Australian Bonds	7.25%	4.50%	4.00%	
Pendal Monthly Income Plus	Australian Bonds	20.00%	14.00%	8.00%	
CFS Index Global Bond	Global Bonds	9.25%	6.50%	8.00%	
Alternatives		9.50%	6.75%	3.50%	3.00%
Aspect Absolute Return	CTA Strategy	9.50%	6.75%	3.50%	3.00%
Cash		5.00%	5.00%	0.00%	0.00%
CFS Enhanced Cash	Cash	5.00%	5.00%		

Access Full Portfolio holdings on Inner Circle

Link below to micro site:

<u>FirstChoice</u> <u>Portfolios - Infinity</u> <u>Capital Solutions</u>

INFINITY CHOICE PORTFOLIOS FEE COMPARISON

First Choice Specialist Portfolios	Moderate	Balanced	Growth	High Growth
Infinity Asset Management	0.87	0.88	0.91	0.98
Average Competitor Fee*	0.85	0.91	0.98	1.05





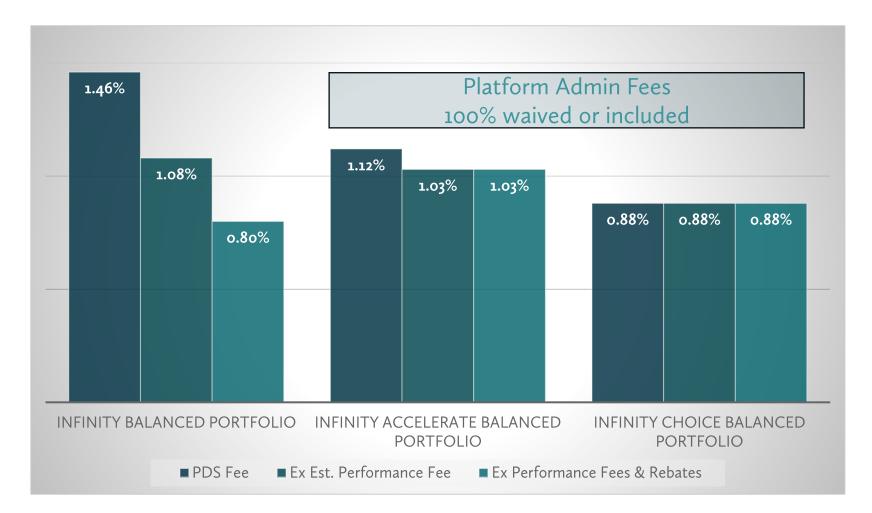
INFINITY PORTFOLIOS COMPARISON:

EACH PORTFOLIO SERIES PLAYS A DISTINCT ROLE

Feature	Infinity Flagship	Infinity Accelerate	Infinity Choice
Number of Portfolios	13	4	4
Platform Availability	BT / Hub24 / Netwealth / CFS Edge	CFS Edge Only	Colonial First Choice Only
Infinity SAA & TAA	Yes	Yes	Yes
Multi Asset Portfolios	Yes (6)	Yes (4)	Yes (4)
Single Sector portfolios	Yes (5)	No	No
Direct Equity Portfolios	Yes (2)	No	No
Portfolio Track Record	8 years	New	New
Ability to hold Direct Equities in Portfolios	Yes	No	No
Portability (in-specie transfers in/out)	Yes	No	No
Degree of Asset Class Customisation (Portfolio Manager)	Very High	High	High
Degree of customisation with underlying securities (Portfolio Manager)	Very High	Moderate	Moderate
PDS Portfolio Fee – RG97 (Balanced Portfolio)	1.46%	1.12%	0.88%
Estimated Performance Fees included in PDS Fee	0.38%	0.09%	N/A
Rebates (average for Balanced Portfolio)	Yes (28bps)	No	No
Can hold non-daily unit priced strategies	Yes	No	No
Platform Admin Fees waived	No	100% waived for Accelerate	Above Fee is all inclusive



INFINITY PORTFOLIOS - BALANCED FEE COMPARISON



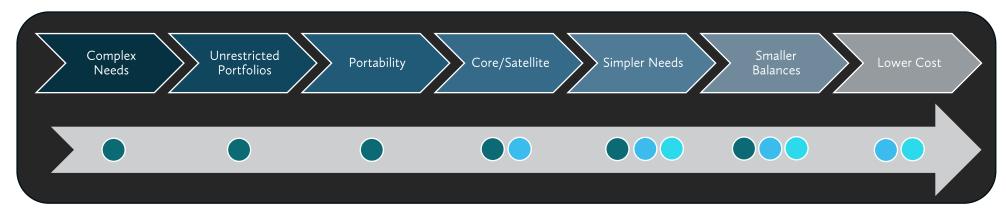
Source: Infinity Capital Solutions, Fees applicable on CFS Edge and CFS First Choice. Infinity Choice is an all-inclusive fee.



INFINITY PORTFOLIOS - MATRIX

FLAGSHIP VS ACCELERATE VS CHOICE

ASSET MANAGEMENT







PORTFOLIO NAMES & CODES

Search for Managed Account on Colonial First Choice Platform by:

- Portfolio Name or
- Portfolio Code

Colonial First Choice	Super	Pension
Infinity Choice Moderate Portfolio	CFSMA-95453	CFSMA-95452
Infinity Choice Balanced Portfolio	CFSMA-95455	CFSMA-95454
Infinity Choice Growth Portfolio	CFSMA-95457	CFSMA-95456
Infinity Choice High Gwth Portfolio	CFSMA-95459	CFSMA-95458



Buying into a managed account



Access the managed accounts portfolio library Step 1 Colonial My clients Reporting Tracking Tools Product support First State From the top Managed accounts navigation menu, roll Last 10 clients viewed your mouse over Model portfolios QUICK LINKS Client search Tools and select Calculators Managed accounts. Open new account CLIENT NAME OR OIN CLIENTS IN A PRODUCT CLIENTS IN AN OI Adviser share trading centre Note: You can view more Optional Optional e-Post Transition tools information on managed Full client list >>> Advanced search >>> e-Post a request or scanned form Adviser news accounts in: Comminsure Advanced Search Usage Reporting FirstNet work in progress 41 items **Client Review** FIRSTTECH APP CLIENT DESCRIPTION STATUS Reporting DATE TYPE DOWNLOAD Managed account IT TODAY! Moon0.8 Cath 30 Aug Online trans Bulk switch Bulk switch >> New library Managed • <u>-</u> 30 Aug New portfolio available Updated » New Account Constant. Managed 30 Aug Portfolio changes available Updated > New Account iner 1 . Managed 30 Aug New portfolio available Updated » New the bearboarts Account Managed 29 Aug Portfolio changes available Updated >> New April an Olivian Account NEXT 10 🗸 Retrieve reports » Online adviser transactions >>> Insurance tracking >>>

Step 2 Colonial Tracking Product support My clients Reporting Logout Tools -First State The Managed **Accounts Portfolio** You are here > Tools > Managed accounts John Citizen library displays. Last 1 client viewed The Portfolio library Managed accounts lists all FirstChoice You have generated a Record of Advice for your online authorised clients. Click Continue to complete Digital communications > these portfolio transactions. Managed Accounts Super comparison Note: These transactions will be held for 90 days from the date created. If they have not been submitted after this time, the details will be removed. you can access. Model portfolios Calculators Detachment History Adviser share trading centre Date modified Name and product Status Action Transition to ... Hybrid Theory MA Balanced 18/11/2017 Select action ✓ Go Tip: To filter the list of portfolios, click Active stChoice Personal Super Hybrid Theory MA Conservative Filter. From here, you can refine the 18/11/2017 Select action ~ Go Active stChoice Personal Supe Hybrid Theory MA Defensive portfolios displayed by Product and Go Active 18/11/2017 Select action ~ irstChoice Personal Super Hybrid Theory MA Moderate Status. Go 18/11/2017 Select action ~ Active irstChoice Personal Super Hybrid Theory MA Growth 18/11/2017 Select action Go ~ FirstChoice Personal Supe Hybrid Theory MA High Growth Go Active 18/11/2017 Select action \sim irstChoice Personal Super Hybrid Theory MA Balanced Go Active 18/11/2017 Select action ~ irstChoice Wholesale Personal Super Hybrid Theory MA Conservative Go 18/11/2017 Select action ~ Active FirstChoice Wholesale Personal Super Hybrid Theory MA Defensive Go 18/11/2017 Select action ~ Active irstChoice Wholesale Personal Super Hybrid Theory MA Moderate Go 18/11/2017 Select action ~ Active rstChoice Wholesale Personal Supe Hybrid Theory MA Growth Active 18/11/2017 Select action ~ Go rstChoice Wholesale Personal Super Hybrid Theory MA High Growth Go Active 18/11/2017 Select action ~ FirstChoice Wholesale Personal Super Hybrid Theory MA Balanced 18/11/2017 Select action ~ Go Active irstChoice Pension

Insurance tracking >>

Online adviser transactions » Retrieve reports »

Logout

Cick here >

Buying into a managed account



Add accounts to a managed account

Step 1 Locate the	Colonial First State	My clie	nts	Reporting	Tracking	To	ols	Product support	-		Logout
appropriate managed account and click the	John Citizen							You are her	e > Tools > Last 0 clie		ed accounts wed v
Select action dropdown list.	Managed accounts	>	Pertfolios Pertfolio library								
•	Digital communications	>	Filte	ι:					Detachment	History	
Select Add/assess	Super comparison	>									
account impact.	Model portfolios	>	Nar	ne and product		Status	Date modified	Action			
Step 2	Calculators	>		rid Theory MA Balanced tChoice Personal Super	1	Active	18/11/2017	Select action	~	Go	
	Adviser share trading centre	>		rid Theory MA Conserva tChoice Personal Super	ative	Active	18/11/2017	Select action	~	Go	
Click Go.	Adviser share trading centre	·	Hyb First	rid Theory MA Defensiv Choice Personal Super	e	Active	18/11/2017	Select action	~	Go	
	Transition tools	>		rid Theory MA Moderate Choice Personal Super	2	Active	18/11/2017	Select action	~	Go	
	e-Post a request or scanned for	rm >		rid Theory MA Growth tChoice Personal Super		Active	18/11/2017	Select action	~	Go	
				rid Theory MA High Gro Choice Personal Super	wth	Active	18/11/2017	Select action	*	Go	
				rid Theory MA Balanced Choice Wholesale Pers		Active	18/11/2017	Select action	~	Go	2
				rid Theory MA Conserva Choice Wholesale Perso		Active	18/11/2017	Select action View/remove accou	nts	Go	
				rid Theory MA Defensiv tChoice Wholesale Pers		Active	18/11/2017	View managed acco		Go	
				rid Theory MA Moderati Choice Wholesale Pers		Active	18 1	Add/assess account		Go	
				rid Theory MA Growth Choice Wholesale Pers	onal Super	Active	18/11/2017	Retrieve transaction	records	Go	

Step 3

In the Search for field enter the client's name or OIN, or select View all active clients.

Step 4

To select the account(s) that you would like to attach to the managed account portfolio, click 🗹

Note: Tick onext to Name to select all clients listed.

Step 5

Click Next.

Managed accounts	>	Portfolios		
managea accounto		Quick search		
Digital communications	>	Search for client accounts by entering a name or OIN (Online Identity Num	ber).	
Super comparison	>	Search for: 30951420 Search 3		
Model portfolios	>	View all active clients		
Calculators	>	Advanced search Generate a new advanced search. New search		
Adviser share trading centre	>	Maturing annuity search		
Transition tools	>	Generate a new maturing annuity policy search. New search		
e-Post a request or scanned for	orm >	Search results		
		This list includes all active clients that match the criteria entered above.		Print version 🚙
		Select the accounts which you would like to attach to your portfolio.		
		🗹 Name 🗸 🔻	Portfolio 🔺 🔻	▲ ▼ Balance (\$)
	4	1011003322878 - MS SANDRA DYANN COLGAN		51,303.84
		Colgan, Sandra Dyann(30951420)		
		Total number of accounts found: 1	Cancel B	ack Next
		TIp: If the client is already in a managed account this will appear in the Portfolio column .		

Note: Client names and account numbers used are fictional and are for illustrative purposes only.

32

5

Buying into a managed account



Step 6 Colonial First State Select the Account Tracking My clients Reporting Tools Product support to be linked to the managed account. You are here > Tools > Managed accounts John Citizen Note: You can compare the impact of the change Managed accounts by clicking the Client Hybrid Theory MA Balanced - FirstChoice Wholesale Personal Sup analysis report icon. Digital communications Super comparison Step 7 Account detail Adviser auth Date adde Model portfolios Click Add and Calculators transact. olgan, Sandra Dyann 07/09/2021 51.304.00 Adviser share trading centre eating a link between the selected accounts to a Model portfolio or Note: By adding an account Transition tools one without transaction authority. sactions without the need to send signed forms to Colonial First State, fanaged account port o conduct other advis e-Post a request or scanned form > wnload the Ad Note: Adviser auth field outlines whether the adviser has Adviser Online Transaction Authority access. Step 8 Colonial My clients Reporting Tracking Product support Tools First State Confirm to proceed with the change by You are here > Tools > Managed accounts John Citizen clicking Next. Portfolios Managed accounts Align accounts: Hybrid Theory MA Balanced (FirstChoice Wholesale Personal Super) Note: Client names and Digital communications account numbers used Super comparison > Investment options Investment allocation (%) are fictional and are for Current Nev illustrative purposes Model nortfolios Colgan, Sandra Dyann, 1011003322878 only. FirstChoice Wsale Multi-Index Diversfied 0.00 49.42 Calculators FirstChoice Wsale M-Index Balance 50.58 0.00 FirstRate Wsale Saver 0.00 10.00 Adviser share trading centre CFS Wsale Global Credit Income 0.00 9.00 UBS Wsale Div Fixed Income 11.00 0.00 CFS Wsale Index Aust Share 0.00 9.00 Transition tools Realindex Wsale Australian Small Comp 0.00 9.00 UBS Wsale Australian Share 0.00 8.00 e-Post a request or scanned form > CFS Wsale Index Global Share 0.00 12.00 Realindex Wsale Global Share 0.00 11.00 Generation Wsale Global Share 0.00 10.00 CFS Wsale Global Listed Infrastructure 5.00 0.00 Aspect Wsale Diversified Futures 0.00 6.00

You can choose to generate a Record of Advice (RoA).

Select Yes to generate a preloaded template or No to skip this step.

Step 10

Logout

Last 0 clients viewed v

alance (c) Client analysis

report

Return to library

Last 0 clients viewed

Step 1 of 3

-25,355.50

-25,946.98

5.130.25

4,617.22

5,643.27

4,617.22

4,617.22

4.104.20

6,156,30

5,643.27

5,130.25

2,565.12

3,078.15

8

Cancel Clear Next

change(\$)

Logout

(\$

If you select No, proceed to page 9 for Adviser authorised transactions or page 12 for Client authorised transactions.

Note: The Record of Advice will be generated within 30 mins.

Align accounts: Hybrid Theory MA Balanced (FirstChoice Wholesale Personal Supe Step 1 of 3 Digital communications 5 Super comparison Investment options Approximate change(\$) ord of advice Model portfolios 3 Would you like to generate a record of advice Calculators 0.00 -25,946.98 Template name: Training Template Adviser share trading centre > 9.00 11.00 Yes No 10 > 9.00 4,617.22 0.00 8.00 12.00 11.00 0.00 10.00 0.00 6.00 Cancel Clear Next

Tools

My clients

First State

John Citizen

Managed accounts

Adviser share trading centre

e-Post a request or scanned

Model portfolios

Transition tools

form

Calculators

Colonial My clients Tools Reporting Tracking Product support First Stat

to you want to enter a Statement of Advice (SOA) date for each client?

Name

Moon0.4, Catt

he following text are available for editing prior to generation. Please note that text entered here will appear on every

Please read this document alongside your previous Statement of Advice which contains details of your

relevant personal circumstances that I have used to prepare this further advice. If you require a copy of your previous Statement of Advice, please contact me.

seted that my forther addes in this instance is limited to a codew of the

Account numbe

1011008382828

Cover letter

Statement of advice

Scope of advice

Cover letter text inserted here.

rou	are	nere	2	1001	8.2	Mana	igea	accou	incs
			6		0.	diante	a cherry	a.d	

Do not include this text

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Do not include this text

No Thank

SOA date

You are here > Tools > Managed accounts

Step 11

If you select Yes, you can personalise the Record of Advice by updating the wording in the free text fields.

Click Next.

Note: Client names and

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Adviser Use Only

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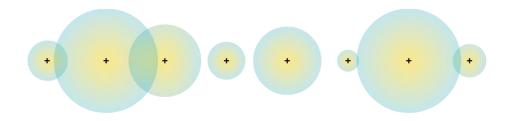
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FirstChoice Wholesale Personal Super fee comparison chart disclosure

- This comparison has been prepared by Colonial First State based on fee calculations provided by Chant West. Chant West has used fees sourced from each product's disclosure documents and also directly from product providers and are believed to be accurate at 31 January 2024. The comparison shows 'Total fees pa' at various superannuation member balances based on an investment in a common portfolio of investment options that can be accessed in each of the superannuation products included.
- The 'Total fees pa' includes administration fees and costs, investment fees and costs and transaction costs for each portfolio. Administration fees and costs include all non-investment fees published by the provider, such as dollar-based member fees or account fees, percentage-based administration fees, expense recovery costs and the Operational Risk Financial Requirement (ORFR), subject to any minimum or maximum administration fees that may apply across the different products. The comparison does not take into account any fee aggregation that may apply for multiple accounts. Indirect costs associated with platform products' cash accounts have not been included in this comparison these fees do not apply to FirstChoice Wholesale. Additional transaction or brokerage fees that may apply have not been included these fees also do not apply to FirstChoice Wholesale.
- The investment portfolio used to calculate the investment fees and costs and transaction costs is a diversified portfolio made up of a selection of commonly used investment options in FirstChoice Wholesale Personal Super. The portfolio has an 80% allocation to growth assets and 20% allocation to defensive assets with the constituent funds listed in the table below.

The investment fees and costs used for each option for the Wrap platform products have been sourced from the underlying PDS of each fund to ensure equivalent investment fees and costs and transaction costs are used for each platform. This method of calculation produces investment fees and costs and transaction costs of 0.86% pa for this portfolio. BT Panorama provides some of these investment options as Wholesale Plus options that charge a lower fee - if some of these options were used, BT Panorama's total fee would be lower. A portfolio comprised of different investment options may produce different comparison results.

• The Wrap platforms chosen for comparison are the on-market full menu platform products offered by each of the major platform providers.

FirstChoice Wholesale Personal Super fee comparison chart disclosure

The portfolio used in this comparison is:

Asset Class	Platform APIR code*	Investment option	Weighting
	SCH0101AU	Schroder Wholesale Australian Equity	10%
Australian Sharos (40%)	PER0049AU	Perpetual Wholesale Australian Share	10%
Australian Shares (40%)	FID0008AU	Fidelity Wholesale Australian Equities	10%
	IML0002AU	Investors Mutual Wholesale Australian Share	10%
	MGE0001AU	Magellan Wholesale Global Share	10%
International Shares (30%)	ETL0071AU	T. Rowe Price Wholesale Global Equity	10%
	ETL7377AU	GQG Wholesale Global Equity	10%
Deal accets (100/)	RFA0817AU	Pendal Property Investment	5%
Real assets (10%)	SSB0026AU	Legg Mason Martin Currie Wholesale Real Income	5%
	HOW0052AU	Kapstream Wholesale Absolute Return Income	5%
Fined interest (200/)	PER0260AU	Perpetual Wholesale Diversified Income	5%
Fixed interest (20%)	ETL0018AU	PIMCO Wholesale Global Bond	5%
	MAQ0277AU	Macquarie Wholesale Income Opportunities	5%

* The APIR codes shown above apply for each Wrap platform product. Different APIR codes apply for FirstChoice Wholesale Personal Super.

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Retail comparison – Balanced index funds

- 1. The fees shown above are total fees including administration and investment fees for the lowest cost Balanced index options available on each platform in the comparison set. Fees assume nil balance in the Cash Account for wrap products.
- 2. Fees are at 31 January 2024 and are gross of income tax of 15%. Transaction fees have not been included in the comparison these fees apply in HUB24.
- 3. This comparison includes Colonial First State FirstChoice Wholesale (CFS Wholesale Index Balanced), AMP SignatureSuper (AMP Balanced Index), AMP MyNorth Super (MyNorth Index Balanced), BT Panorama Compact (BT Indexed Balanced Portfolio), HUB24 Super Core (Sestante Balanced Index Portfolio), Macquarie Super Manager II (Vanguard Growth Index), MLC MasterKey Super Fundamentals (MLC Index Plus Balanced), MLC Wrap Super Series 2 Core (MLC Wholesale Index Plus Balanced Portfolio), Netwealth Accelerator Core (GSS Growth Index Model) and OnePath OneAnswer Frontier Super (OnePath Growth Index).
- 4. CFS FirstChoice Wholesale Personal Super has either the lowest total cost or second-lowest cost across all balances for a Balanced Index option in this comparison set of retail products and their respective Balanced Index options.

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