

## Investment Option Profile - May 2024

	3 month (%)	6 month (%)	1 year (%) pa	3 years (%) pa	5 years (%) pa	10 years (%) pa	Since inception	Inception date	Fund size
Mezzanine	2.15	12.49					12.60	Nov 2023	\$55.06m
Distribution Return	0.02	0.97					0.97		
Growth Return	2.13	11.52					11.63		
Benchmark^	1.72	10.05					10.48		

^ Custom benchmark (refer to PDS for details)

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 outperform the Fund's benchmark (before fees and taxes) over rolling 5-year periods.

### Investment strategy

Invests in a wide range of growth assets across several leading investment managers to provide benefits of diversification. Designed to have strong focus on long-term growth by investing mainly in higher risk asset classes with possible short-term fluctuations. It has a target split of 85% growth assets and 15% defensive assets.

### Investment category

Growth

### Minimum suggested timeframe

At least 5 years

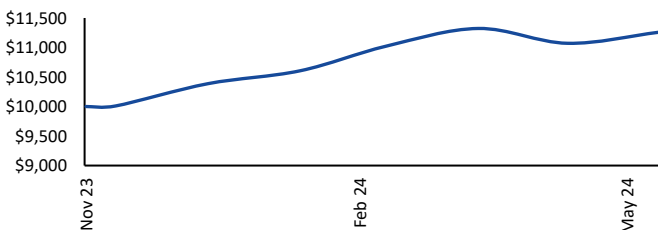
### Portfolio holdings disclosure

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](http://cfs.com.au/PHD)

### Investment ranges

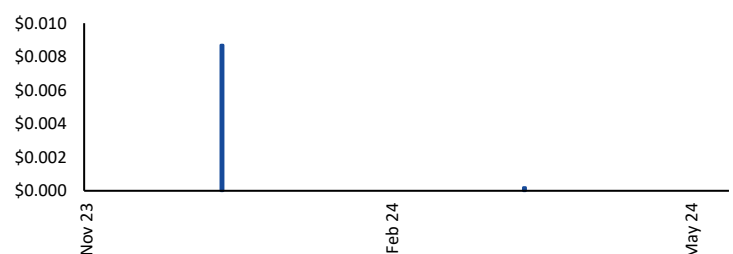
Asset class	Range	Benchmark
Alternatives	0% - 15%	3%
Australian shares	20% - 40%	29%
Cash	0% - 10%	2%
Fixed Interest and Private Debt	0% - 20%	10%
Global share	35% - 55%	43%
Private equity	0% - 20%	3%
Property and infrastructure	0% - 15%	10%

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

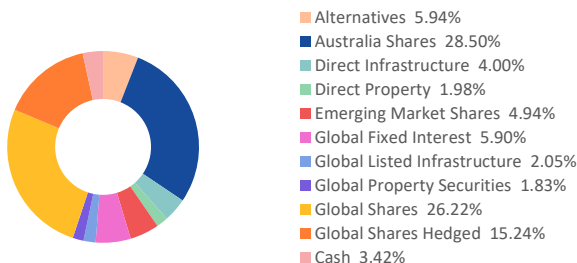


CFS Growth Builder returns are calculated using exit price to exit price with distributions reinvested, net of management and transaction costs.

### Distributions (dollars per unit)

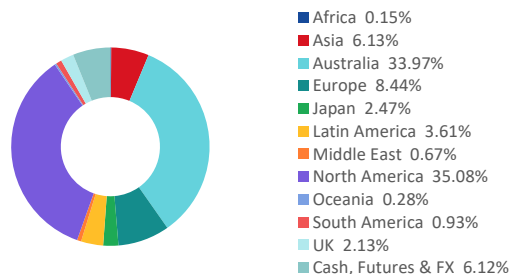


### Asset allocation



Disclaimer

### Regional allocation



Colonial First State Investments Limited ABN 98 002 348 352, AFSL 232468 (CFSIL) is the responsible entity and issuer of Wholesale Mezzanine Investments. The investment information in this option profile is historical, produced as at the date specified above.

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.

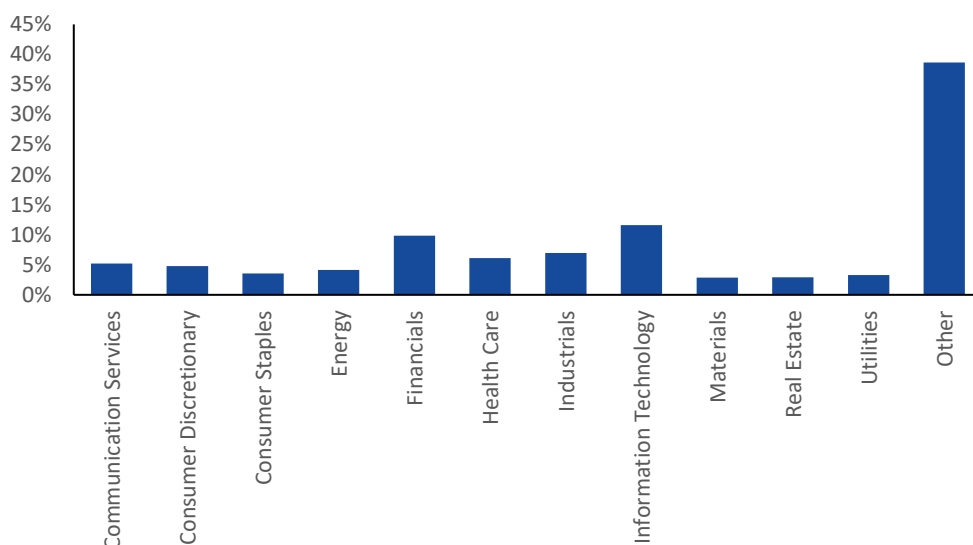
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### Top 10 holdings as at 30 April 2024

iShares S&P/ASX 20 ETF	17.04%
WIIF Hedged Feeder Fund 2	4.07%
Microsoft Corp	2.05%
Mercer CFS Property Fund	2.00%
Oaktree Senior Loan Fund (Cayman) Ltd	1.77%
NVIDIA Corp	1.42%
Apple Inc	1.37%
Meta Platforms Inc	1.26%
Amazon.com Inc	1.07%
Novo Nordisk A/S	0.94%

### Sector Allocation



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