

Colonial First State Multi-Asset Real Return Fund-Class A

For Institutional use only

Portfolio Description

The Fund provides exposure to a diverse range of investment types, allocating across a number of asset classes within the one portfolio.

Investment Strategy

The fund's investment strategy is objective based, and implemented through a dynamically managed investment portfolio across asset classes in order to maximise the likelihood of achieving the real return objective whilst minimising deviations from that target. The investment approach allows the portfolio to respond to changing market environments, both capturing opportunities and containing risks relative to the objective. Derivatives may be used for risk management or return enhancement. The fund may hedge some or all of its currency exposure.

Investment Objective

To deliver an investment return of 4.5% pa above inflation over rolling five-year periods before fees and taxes. Inflation is defined as the Reserve Bank of Australia's Trimmed Mean, as published by the Australian Bureau of Statistics.

Key Investment Personnel and Experience (Industry / Firm)

Kejal Somaia	Co-Head, Multi-Asset Solutions	(2005 / 2006)
Heath Palos	Portfolio Manager	(2005 / 2020)

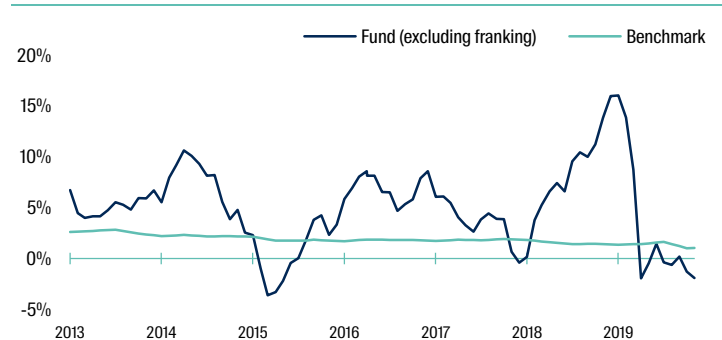
Product Overview

APIR code	FSF1422AU
Inception date	03 December 2012
Fund Size (AS)	210 million
Benchmark	AU CPI Trimmed Mean
Buy / Sell spread	0.20% / 0.20%
Minimum investment (AS)	500,000

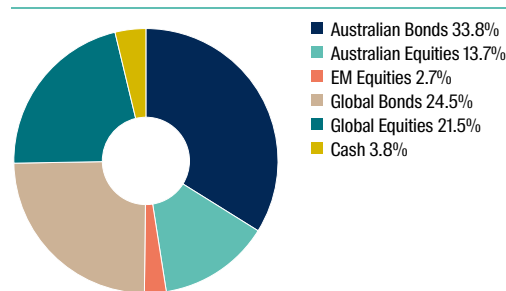
Performance summary (% before fees and expenses)

Period	1 mth	3 mth	6 mth	1 yr	3 yr	5 yr	Incep.
Fund return	0.01	0.56	4.20	-1.91	3.97	4.41	4.92
Benchmark return	0.12	0.03	0.31	1.05	1.45	1.58	1.85
Excess return	-0.11	0.53	3.88	-2.96	2.52	2.83	3.07

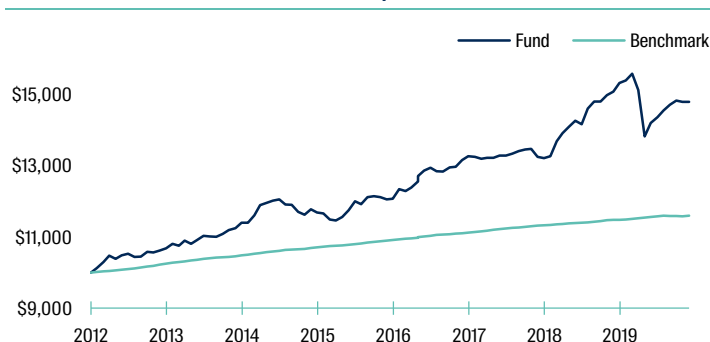
Rolling 1 year return (%)



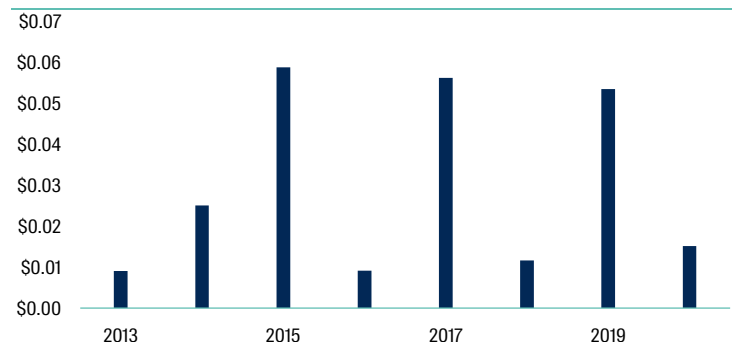
Asset allocation



Growth of AUD 10,000 Investment Since Inception



Distributions



Performance returns are calculated gross of management fees and net of transaction costs. Performance returns for periods greater than one year are annualised. Past performance is not a reliable indicator of future performance.

Data source: First Sentier Investors 2020

Data as at: 31 October 2020

www.firstsentierinvestors.com.au

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