

First Sentier Wholesale Diversified Fixed Interest Fund



Formerly the Colonial First State Wholesale Diversified Fixed Interest Fund

Monthly Factsheet

31 October 2023

For Adviser use only

Portfolio Description

The Fund invests in a wide range of global bond markets, seeking to generate outperformance from various fixed income strategies.

Investment Strategy

The Fund is an actively managed portfolio that aims to add value by managing interest rate, inflation, and sector exposures and the mix of Australian and foreign securities. The Fund primarily invests in Australian and international fixed interest securities. Derivatives may be used for risk management or return enhancement. The Fund aims to hedge currency exposure.

Investment Objective

To outperform the Bloomberg AusBond Composite 0+Yr Index over rolling three-year periods before fees and taxes.

Key Investment Personnel and Experience (Industry / Firm)

Stephen Cooper	Head of Australian and New Zealand Fixed Income	(1995 / 2013)
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Product Overview

APIR code	FSF0039AU
Inception date	22 May 1997
Fund Size (A\$)	366 million
Benchmark	Bloomberg AusBond Composite 0+ Yr Index
Buy / Sell spread	0.20% / 0.20%
Minimum investment (A\$)	5,000
Management fees and costs (p.a.)*	0.56%

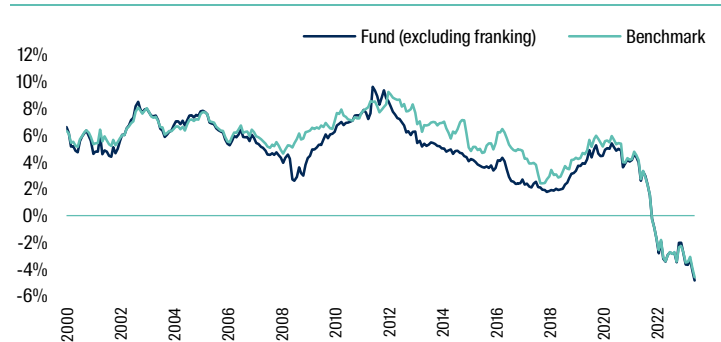
* Information on Management fees and costs (including estimated indirect costs) is set out in the Fund's PDS.

Performance Summary (%)

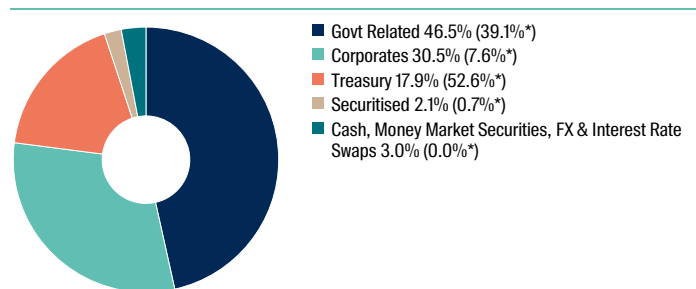
Period	1mth	3mth	1yr	3yr	5yr	7yr	10yr	SI
Net return	-2.0	-2.8	-1.5	-4.8	-0.3	0.3	1.2	4.4
Benchmark return	-1.8	-2.6	-1.2	-4.6	-0.1	0.6	2.1	5.0
Excess net return	-0.1	-0.2	-0.3	-0.2	-0.2	-0.3	-0.9	-0.6
Income return	0.0	0.1	0.1	1.5	2.5	2.3	2.4	4.8
Growth return	-2.0	-2.8	-1.5	-6.3	-2.9	-2.0	-1.2	-0.4

Past performance is not a reliable indicator of future performance.

Rolling 3 year return (%)



Sector breakdown



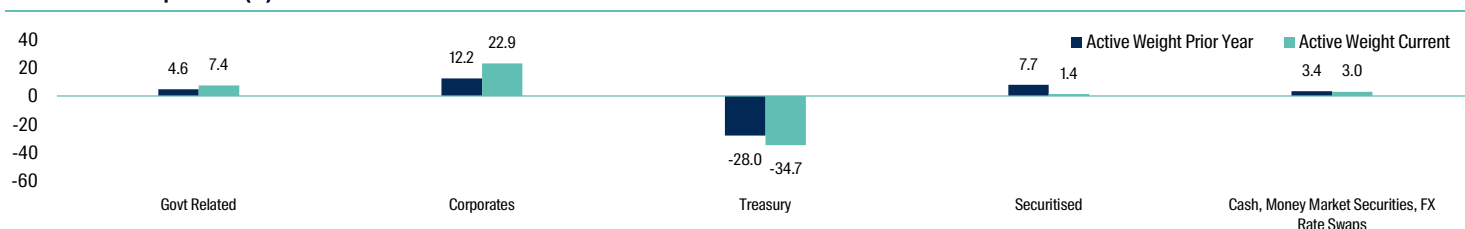
*Benchmark weight

Risk Characteristics

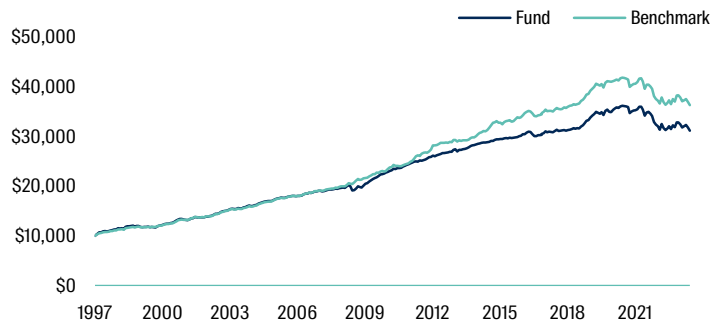
Period	1yr	3yr	5yr	7yr	10yr	SI
Fund standard deviation (%)	6.1	6.1	5.4	4.7	4.0	3.5
Benchmark standard deviation (%)	6.1	6.1	5.3	4.7	4.2	3.3
Tracking error (%)	0.4	0.6	0.9	0.9	1.4	1.8
Fund Sharpe ratio	-0.8	-1.0	-0.3	-0.3	-0.1	0.1
Information ratio	-0.7	-0.4	-0.2	-0.4	-0.6	-0.3
Beta	1.0	1.0	1.0	1.0	0.9	0.9

Portfolio Beta measures the portfolio's sensitivity to benchmark movements. Mathematically, it is the covariance of the portfolio vs the benchmark divided by the variance of the benchmark.

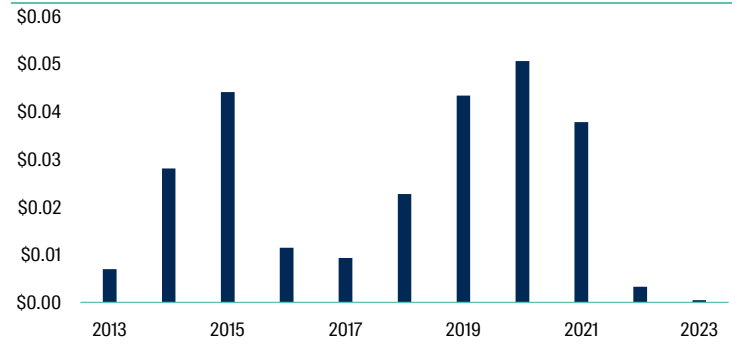
Fund active sector positions (%)



Growth of AUD 10,000 Investment Since Inception



Distributions



Data source: First Sentier Investors 2023
 Data as at: 31 October 2023

Any apparent discrepancies in the numbers are due to rounding. Performance returns are calculated net of management fees and transaction costs. Performance returns for periods greater than one year are annualised.

www.firstsentierinvestors.com.au

For further information

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