

# First Sentier Wholesale Geared Share Fund



Formerly the Colonial First State Wholesale Geared Share Fund

## Monthly Factsheet

31 July 2022

For Institutional use only

### Investment objective and policy

To magnify long-term returns from capital growth by borrowing to invest in large Australian companies. The Fund aims to outperform the S&P/ASX 100 Accumulation Index over rolling 7-year periods before fees and taxes.

### Product details

APIR code	FSF0043AU
Inception date	15 August 1997
Fund size (A\$ million)	7,136
Benchmark	S&P/ASX 100 Accumulation Index
Number of holdings	39
Fund manager	David Wilson
Buy/sell spread*	0.20 - 0.50% / 0.20 - 0.50%
Minimum investment (A\$)	500,000

\* Buy/sell spreads depend on the specific gearing level of the option.

### Performance summary (% before fees and expenses)

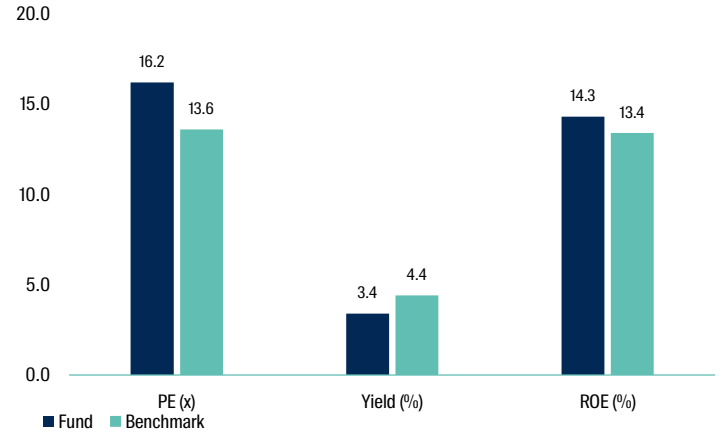
Period	1 mth	3 mth	6 mth	1 yr	3 yr	5 yr	Incep.
Fund return	13.66	-14.00	-4.49	-14.61	9.84	17.22	16.37
Benchmark return	5.31	-5.70	2.62	-1.07	4.70	8.29	8.57
Excess return	8.35	-8.30	-7.11	-13.53	5.14	8.93	7.80

### Top 5 holdings

Stock
BHP Group
Commonwealth Bank
CSL
National Australia Bank
Woolworths

Sorted alphabetically

### Fund characteristics vs benchmark

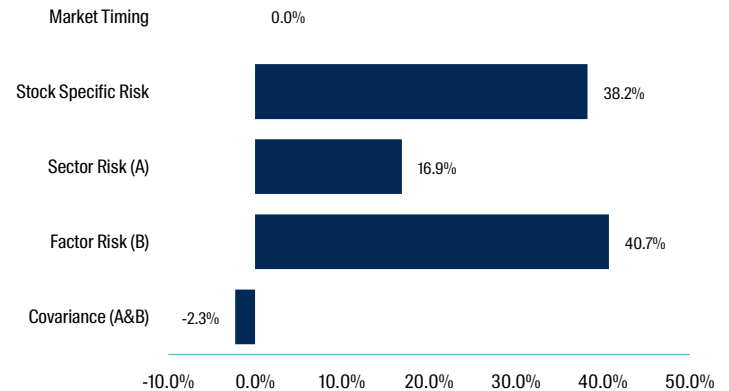


### Forecast risk (tracking error) decomposition

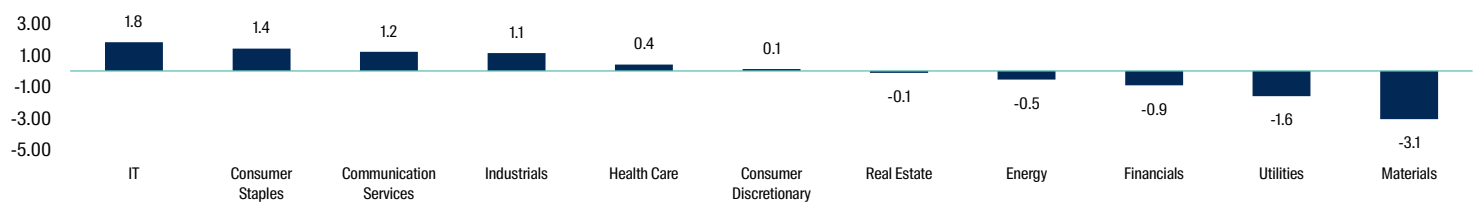
Forecast tracking error: 2.58% pa (source: BARRA)



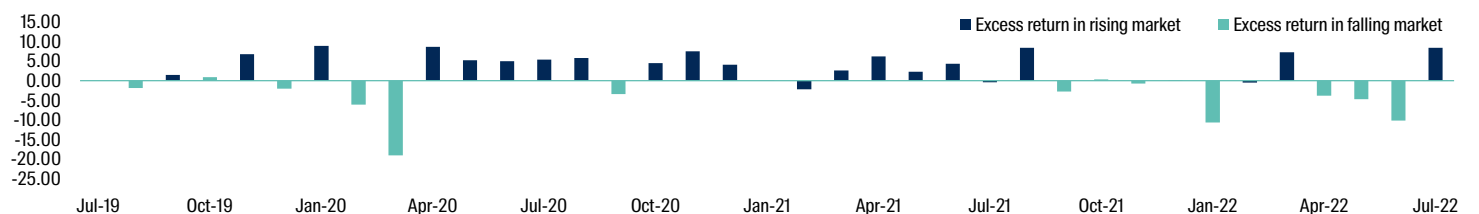
Decomposed into BARRA risk components:



### Fund active sector positions (%)



### Excess returns vs benchmark (%)



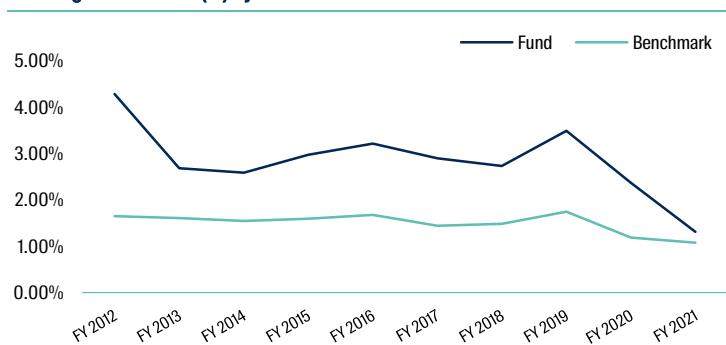
## Top 5 attributors to ungeared performance (1 month)

Sector	Attr.
Information Technology	0.42%
Industrials	0.23%
Real Estate	0.21%
Health Care	0.18%
Materials	0.17%

## Top 5 detractors to ungeared performance (1 month)

Sector	Attr.
Financials	-0.11%
Energy	-0.11%
Consumer Staples	-0.06%
Consumer Discretionary	0.00%
Communication Services	0.03%

## Franking Credit Return (%) by Financial Year



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 2022

Data as at: 31 July 2022

[www.firstsentierinvestors.com.au](http://www.firstsentierinvestors.com.au)

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