

Colonial First State Wholesale Global Credit Income Fund

Monthly Factsheet

31 October 2020

For Adviser use only

Portfolio Description

The fund invests in a diversified portfolio of higher yielding Australian and international fixed interest investments.

Investment Strategy

The fund invests in a portfolio of predominantly global credit securities. The fund's strategy is to earn an income return from its investments, controlling risk through careful selection and monitoring, combined with broad diversification. The increased credit risk of credit securities means that these investments have the potential to deliver higher returns over the medium term compared to cash. Derivatives may be used for risk management or return enhancement. The fund aims to hedge currency exposure.

Investment Objective

To provide income-based returns and to outperform the Bloomberg AusBond Bank Bill Index over rolling three-year periods before fees and taxes by investing in a diversified portfolio of relatively higher yielding Australian and international fixed interest investments.

Key Investment Personnel and Experience (Industry / Firm)

Tony Togher	Head of Fixed Income, Short Term Investments and Global Credit	(1983 / 1988)
Craig Morabito	Senior Portfolio Manager	(2003 / 2005)

Product Overview

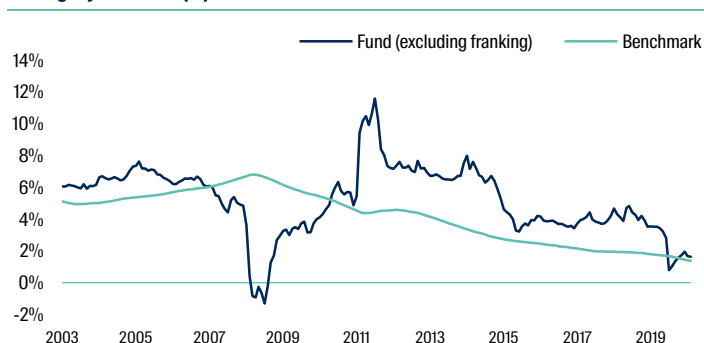
APIR code	FSF0084AU
Inception date	15 September 2000
Fund Size (A\$)	660 million
Benchmark	Bloomberg AusBond Bank Bill Index
Buy / Sell spread	0.15% / 0.15%
Minimum investment (A\$)	5,000
Management cost (p.a.)*	0.62%

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

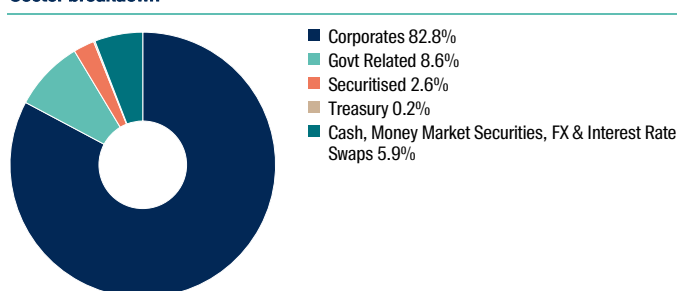
Performance Summary (%)

Period	1mth	3mth	1yr	3yr	5yr	7yr	10yr	SI
Net return	0.5	0.8	0.0	1.6	3.1	3.2	4.2	4.9
Benchmark return	0.0	0.0	0.5	1.4	1.6	1.9	2.5	4.0
Excess net return	0.5	0.8	-0.5	0.3	1.5	1.3	1.7	0.9
Income return	0.0	0.0	0.7	2.2	4.8	4.8	5.1	5.5
Growth return	0.5	0.7	-0.6	-0.5	-1.6	-1.6	-0.8	-0.6

Rolling 3 year return (%)



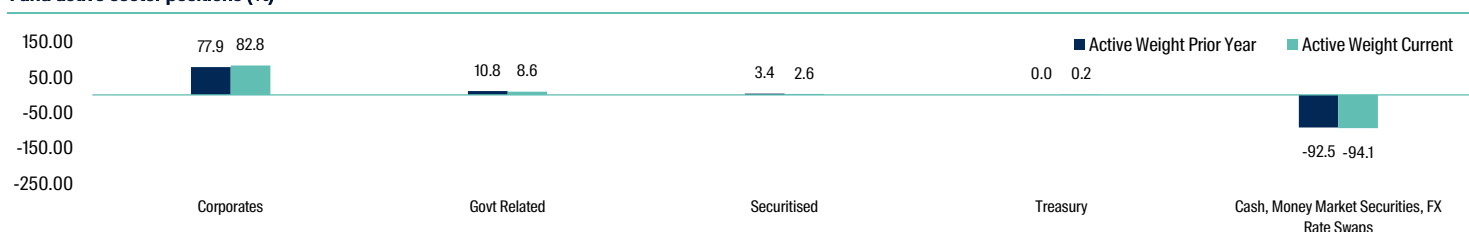
Sector breakdown



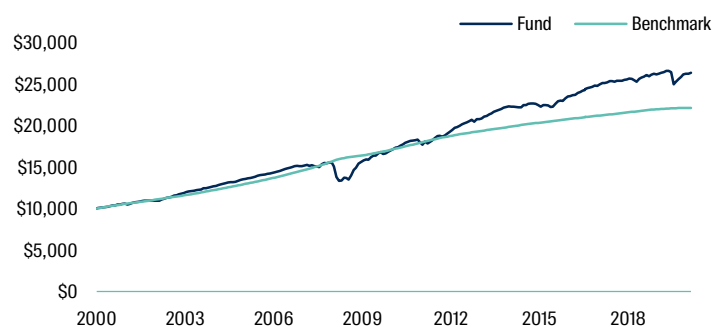
Risk Characteristics

Period	1yr	3yr	5yr	7yr	10yr	SI
Fund standard deviation (%)	6.1	3.8	3.2	2.8	2.9	3.7
Benchmark standard deviation (%)	0.1	0.2	0.2	0.2	0.4	0.5
Tracking error (%)	6.1	3.8	3.2	2.8	2.9	3.8
Fund Sharpe ratio	-0.1	0.1	0.5	0.5	0.6	0.2
Information ratio	-0.1	0.1	0.5	0.5	0.6	0.2

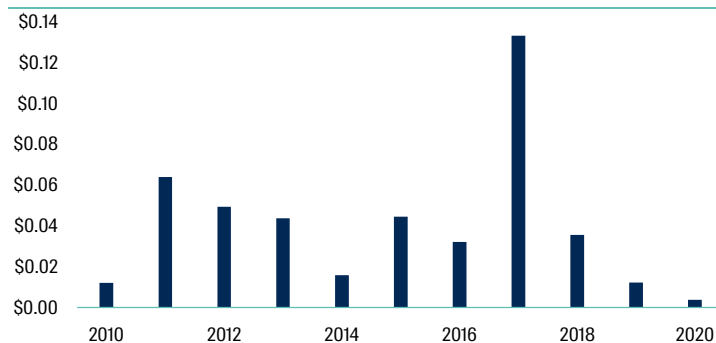
Fund active sector positions (%)



Growth of AUD 10,000 Investment Since Inception



Distributions



Performance returns are calculated net of management fees and 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

For further information

Head of Investment Sales and Key Accounts

Chris King +61 2 9010 5249

Key Account Manager - NSW

Angela Vincent +61 2 9010 5230

Paul Sleiman +61 2 9010 5393

Business Development Manager – NSW

Justin Sultana +61 2 9010 5326

Key Account Manager - VIC/TAS

Nicholas Everitt +61 3 9225 5055

Business Development Manager - VIC/TAS

Jack Heinz +61 3 9225 5056

Key Account Manager - QLD

Quin Smith +61 4 5509 5505

Business Development Manager – QLD

Julie Day +61 4 6641 3176

Key Account Manager - WA/SA/NT

Nathan Robinson +61 4 0327 2440

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