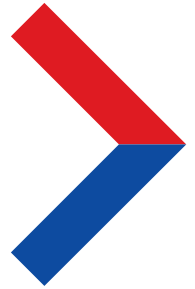


CFS Lifestage



The smart investment option designed to automatically adjust for age.

We recognise that some people are more active in managing and regularly monitoring their super, deciding how it should be invested and making changes themselves.

Others, take a different approach and prefer to have a team of investment managers decide how their super should be invested.

That's where CFS Lifestage can help – it's an investment option designed to adjust how it invests throughout members' working lives to suit their changing needs.

Why invest in CFS Lifestage?

Investing super in CFS Lifestage provides many benefits, including:

Diversification

CFS Lifestage invests across a number of different types of asset classes (such as shares and bonds) thereby creating a diversified portfolio. Each Lifestage option will invest in a mix of assets suited for its members and investment experts will appoint who they consider to be the best investment managers from across the globe to manage them.

Asset allocation that is designed to match people's age

CFS Lifestage invests in a mix of assets that automatically adjusts as people age. This helps to ensure that money is invested appropriately based on age and the amount of time left until retirement.

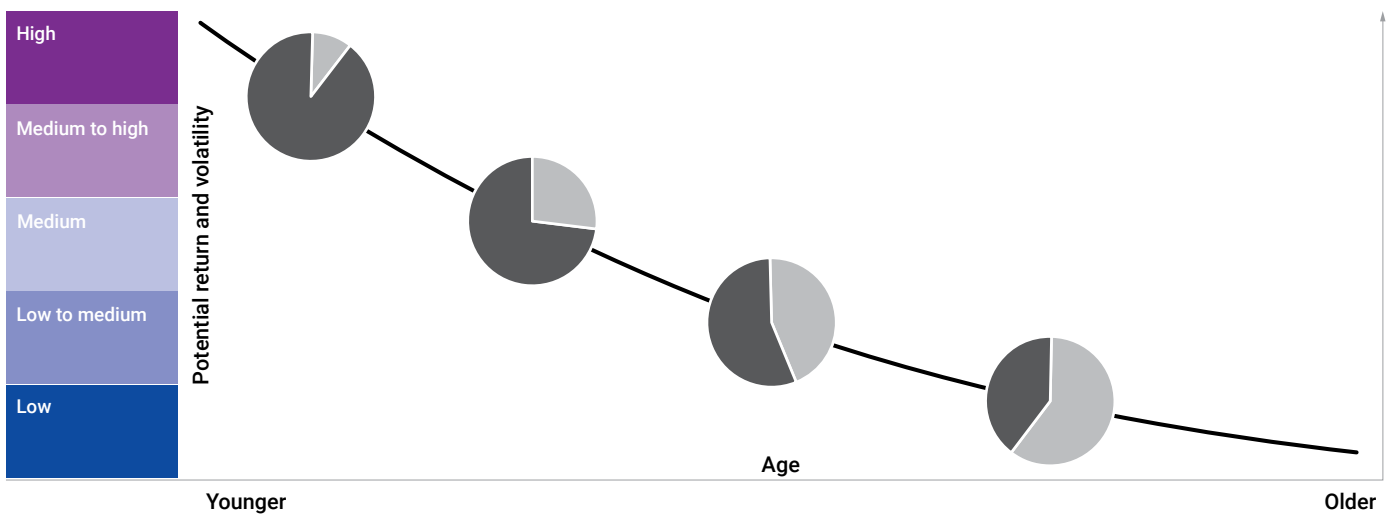
Access to a professionally managed investment

As part of our continued focus on improving the performance of our MySuper products, Colonial First State (CFS) is enhancing its approach to managing investments in the CFS Lifestage options through a partnership with BlackRock. BlackRock is the largest asset manager in the world with leading portfolio management capability and access to market leading investment strategies. CFS will retain the ultimate control over management of the CFS Lifestage options and will set the investment strategy, oversee investment decisions and manage implementation of investment decisions. Our focus, as always, is to generate strong long-term returns for our members, while creating value every step of the way.

How does CFS Lifestage work?

CFS Lifestage is designed for members based on their year of birth and invests in a mix of assets that automatically adjusts as they age.

When someone is younger, and has many more years ahead until retirement, they have more time to handle the ups and downs in the value of their investments. For these members, CFS Lifestage will be invested in mostly growth assets, such as property and shares. This can lead to higher volatility of performance year to year but also increases the potential to achieve a higher return over the long term. As members approach retirement, the investment in growth assets in CFS Lifestage is gradually reduced and the investment in defensive assets, such as cash and fixed interest is increased. The intention is to reduce the volatility of the performance for older members.



Growth assets

Growth assets generally provide stronger returns over the long term but may involve more risk and may fluctuate in value over periods of time. These assets include shares, property and infrastructure securities.

Defensive assets

Defensive assets generally carry a lower level of risk and are less volatile over periods of time. These assets include fixed interest and cash to provide greater security.

The chart is not a forecast or future prediction as to risk or potential return and is not to scale. The chart is not advice and takes no account of your personal circumstances. Important further information can be found in the 'Risks of super' section in the PDS.

Want more information?

For more information about CFS Lifestage, or other investment options visit [cfs.com.au/mysuper-dashboard](https://www.cfs.com.au/mysuper-dashboard) or call us on 1300 654 666 Monday to Friday, 8:30am to 6pm Sydney time.

Asset allocation and underlying managers

CFS Lifestage Strategic Asset Allocations as at 31 March 2024

CFS Lifestage													
Manager and Strategy	2005–09	2000–04	1995–99	1990–94	1985–89	1980–84	1975–79	1970–74	1965–69	1960–64	1955–59	1950–54	1945–49
Australian Equities	33.7%	33.7%	33.7%	33.7%	33.7%	33.4%	31.9%	28.8%	25.2%	17.3%	17.0%	17.0%	17.0%
Plato Australian Share Core	23.6%	23.6%	23.6%	23.6%	23.6%	23.4%	22.4%	20.2%	17.7%	12.1%	11.9%	11.9%	11.9%
BlackRock Systematic Active Equity (SAE)	10.1%	10.1%	10.1%	10.1%	10.1%	10.0%	9.6%	8.7%	7.6%	5.2%	5.1%	5.1%	5.1%
Global Equities	47.8%	47.8%	47.8%	47.8%	47.8%	47.4%	45.4%	41.1%	35.9%	25.2%	24.2%	24.2%	24.2%
Arrowstreet Global Equities	12.0%	12.0%	12.0%	12.0%	12.0%	11.9%	11.4%	10.3%	9.0%	6.3%	6.1%	6.1%	6.1%
Wellington Global Research Equities	7.1%	7.1%	7.1%	7.1%	7.1%	7.0%	6.7%	6.1%	5.4%	3.7%	3.6%	3.6%	3.6%
SSGA Index Global Share (Hedged)	9.6%	9.6%	9.6%	9.6%	9.6%	9.5%	9.1%	8.2%	7.2%	5.1%	4.9%	4.9%	4.9%
BlackRock Systematic Active Equity (SAE) (Hedged)	19.1%	19.1%	19.1%	19.1%	19.1%	19.0%	18.2%	16.5%	14.4%	10.1%	9.7%	9.7%	9.7%
Just Climate	0.0%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	-	-	-	-	-
Global Property	4.2%	4.2%	4.2%	4.2%	4.2%	4.2%	4.0%	4.0%	3.0%	3.9%	2.6%	2.6%	2.6%
SSGA Index Global Property Securities	-	-	-	-	-	-	-	-	-	3.9%	2.6%	2.6%	2.6%
CFS Property	4.2%	4.2%	4.2%	4.2%	4.2%	4.2%	4.0%	4.0%	3.0%	-	-	-	-
Infrastructure	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	6.5%	3.6%	2.3%	2.3%	2.3%
SSGA Index Global Infrastructure Securities	-	-	-	-	-	-	-	-	-	3.6%	2.3%	2.3%	2.3%
CFS Infrastructure	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	6.5%	-	-	-	-
Multi-Asset	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.1%	5.4%	6.0%	8.0%	8.0%	8.0%
PineBridge GDAA	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.1%	5.4%	6.0%	8.0%	8.0%	8.0%
Defensive Alternatives	-	-	-	-	-	-	-	-	-	-	-	-	-
Fixed Interest	0.9%	0.9%	0.9%	0.9%	0.9%	1.4%	3.8%	8.8%	17.1%	34.7%	36.8%	36.8%	36.8%
Macquarie Enhanced AU Fixed Income	0.7%	0.7%	0.7%	0.7%	0.7%	1.0%	2.7%	6.4%	12.3%	22.5%	24.0%	24.0%	24.0%
Loomis Sayles Global Corporate Bond	-	-	-	-	-	-	-	0.7%	1.5%	3.7%	3.9%	3.9%	3.9%
Colchester Global Sovereign Bond	0.2%	0.2%	0.2%	0.2%	0.2%	0.4%	1.1%	1.7%	3.4%	8.5%	9.0%	9.0%	9.0%
Cash	0.5%	0.5%	0.5%	0.5%	0.5%	0.8%	2.0%	4.3%	7.0%	9.4%	9.2%	9.2%	9.2%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Growth	94.2%	94.2%	94.2%	94.2%	94.2%	93.4%	89.8%	82.5%	71.7%	53.0%	50.0%	50.0%	50.0%
Defensive	5.8%	5.8%	5.8%	5.8%	5.8%	6.6%	10.2%	17.5%	28.3%	47.1%	50.0%	50.0%	50.0%

Note: Asset allocations as at 31 March 2024, but may change over time. Assume 75% Growth/25% Defensive for direct holdings within CFS Infrastructure and CFS Property respectively, and 50% Growth/50% Defensive for PineBridge GDAA. Numbers may not sum due to rounding.