

## Portfolio Holdings - Zenith Active

Portfolio holdings as at November 2021



Name	APIR		Rating	Conservative Portfolio (CFS FirstChoice)	Moderate Portfolio (CFS FirstChoice)	Balanced Portfolio (CFS FirstChoice)	Growth Portfolio (CFS FirstChoice)	High Growth Portfolio (CFS FirstChoice)
	Pension	Super						
<b>Cash</b>								
First Sentier Wholesale Strategic Cash	FSF0538AU	FSF0610AU	Not Rated	20.00	10.00	10.00		
Other				20.00	10.00	10.00		
<b>Sector Total</b>				<b>20.00</b>	<b>10.00</b>	<b>10.00</b>		
<b>Fixed Interest</b>								
Macquarie Wholesale Income Opportunities	FSF1030AU	FSF1040AU	Recommended	15.50	12.00	7.50		
PIMCO Wholesale Global Bond	FSF1399AU	FSF1393AU	Highly Recommended	15.50	13.00	7.50	10.00	
UBS Wholesale Diversified Fixed Income	FSF1061AU	FSF1067AU	Recommended	16.00	12.00	7.50	10.00	
Schroder Wholesale Absolute Return Income	FSF0577AU	FSF0649AU	Recommended	6.50	6.50	7.50		
Bonds				15.50	13.00	7.50	10.00	
Diversified				16.00	12.00	7.50	10.00	
Unconstrained				22.00	18.50	15.00		
<b>Sector Total</b>				<b>53.50</b>	<b>43.50</b>	<b>30.00</b>	<b>20.00</b>	
<b>Multi-Asset</b>								
PM Capital Wholesale Enhanced Yield	FSF0681AU	FSF0685AU	Recommended	6.50	6.50			
Conservative				6.50	6.50			
<b>Sector Total</b>				<b>6.50</b>	<b>6.50</b>			
<b>Alternatives</b>								
Aspect Wholesale Diversified Futures	FSF1089AU	FSF1095AU	Recommended	3.00	4.00	6.00	8.00	10.00
Multi Strategy				3.00	4.00	6.00	8.00	10.00
<b>Sector Total</b>				<b>3.00</b>	<b>4.00</b>	<b>6.00</b>	<b>8.00</b>	<b>10.00</b>
<b>Australian Shares</b>								
Bennelong Wholesale Ex-20 Australian Equities	FSF1727AU	FSF1736AU	Highly Recommended	3.50	3.25	5.00	6.50	8.50
Fidelity Wholesale Australian Equities	FSF0827AU	FSF0833AU	Recommended	4.50	5.25	7.50	7.00	8.50
Perpetual Wholesale Australian Share	FSF1249AU	FSF1255AU	Recommended		5.25	7.50	7.00	8.50
Schroder Wholesale Australian Equity	FSF0520AU	FSF0588AU	Recommended				7.00	8.50
First Sentier Wholesale Australian Small Companies Fund	FSF0573AU	FSF0646AU	Recommended		3.25	5.00	6.50	8.50
Large Companies				4.50	10.50	15.00	21.00	25.50
Mid Cap Companies				3.50	3.25	5.00	6.50	8.50
Small Companies					3.25	5.00	6.50	8.50
<b>Sector Total</b>				<b>8.00</b>	<b>17.00</b>	<b>25.00</b>	<b>34.00</b>	<b>42.50</b>
<b>International Shares</b>								
Pendal Wholesale Global Emerging Market Opportunities	FSF9007AU	FSF2790AU	Recommended			2.00	2.00	3.00
Magellan Wholesale Global Share	FSF1210AU	FSF1224AU	Highly Recommended		5.50	7.50	6.00	8.00
MFS Wholesale Global Equity	FSF0552AU	FSF0625AU	Highly Recommended				6.00	8.00
Platinum Wholesale International	FSF0576AU	FSF0648AU	Highly Recommended	7.00	5.00	7.50	8.00	8.00
Realindex Wholesale Global Share Hedged	FSF1001AU	FSF1006AU	Recommended		3.50	4.50	6.00	8.00
First Sentier Wholesale Global Listed Infrastructure Fund	FSF0944AU	FSF0953AU	Recommended		2.00	3.00	4.00	5.00
Emerging Markets					0.00	2.00	2.00	3.00
Global (Hedged)					3.50	4.50	6.00	8.00
Global (Unhedged)					5.50	7.50	12.00	16.00
Global Long Short				7.00	5.00	7.50	8.00	8.00
Listed Infrastructure (Hedged)					2.00	3.00	4.00	5.00
<b>Sector Total</b>				<b>7.00</b>	<b>16.00</b>	<b>24.50</b>	<b>32.00</b>	<b>40.00</b>
<b>Property</b>								
APN Wholesale AREIT	FSF0683AU	FSF0687AU	Recommended			2.25	3.00	3.75
First Sentier Wholesale Global Property Securities Fund	FSF0684AU	FSF0688AU	Recommended	2.00	3.00	2.25	3.00	3.75
Australian Securities						2.25	3.00	3.75
Global Securities				2.00	3.00	2.25	3.00	3.75
<b>Sector Total</b>				<b>2.00</b>	<b>3.00</b>	<b>4.50</b>	<b>6.00</b>	<b>7.50</b>
<b>Defensive</b>				<b>80.00</b>	<b>60.00</b>	<b>40.00</b>	<b>20.00</b>	
<b>Growth</b>				<b>20.00</b>	<b>40.00</b>	<b>60.00</b>	<b>80.00</b>	<b>100.00</b>
<b>Admin fee - PENSION</b>				<b>0.20</b>	<b>0.20</b>	<b>0.20</b>	<b>0.20</b>	<b>0.20</b>
<b>Estimated investment fee (MER) - PENSION</b>				<b>0.62</b>	<b>0.75</b>	<b>0.86</b>	<b>0.97</b>	<b>1.05</b>
<b>Total investment and admin fees - PENSION</b>				<b>0.82</b>	<b>0.95</b>	<b>1.06</b>	<b>1.17</b>	<b>1.25</b>
<b>Admin fee - SUPER</b>				<b>0.20</b>	<b>0.20</b>	<b>0.20</b>	<b>0.20</b>	<b>0.20</b>
<b>Estimated investment fee (MER) - SUPER</b>				<b>0.62</b>	<b>0.75</b>	<b>0.86</b>	<b>0.97</b>	<b>1.06</b>
<b>Total investment and admin fees - SUPER</b>				<b>0.82</b>	<b>0.95</b>	<b>1.06</b>	<b>1.17</b>	<b>1.26</b>

The above table is for adviser use only. Please refer to the CFS PDS for a full explanation of other fees which may include admin platform fee, potential performance fees, transaction costs and buy/sell spreads.

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