

Snapshot: Zenith specialist portfolios

CFS First Choice

	Zenith Active Conservative Portfolio (CFS FirstChoice)	Zenith Active Moderate Portfolio (CFS FirstChoice)	Zenith Active Balanced Portfolio (CFS FirstChoice)	Zenith Active Growth Portfolio (CFS FirstChoice)	Zenith Active High Growth Portfolio (CFS FirstChoice)					
Minimum investment horizon	1-2 years	3-4 years	3-4 years	5-6 years	7+ years					
Investment objective	To outperform Cash by a minimum of 1.75% with an attractive level of income, a low level of capital growth and a low level of capital volatility over an investment timeframe of 2 years.	To outperform Cash by a minimum of 2.50% with a solid level of income, a moderate level of capital growth and a moderate level of capital volatility over an investment timeframe of 3 years.	To outperform Cash by a minimum of 3.25% with a solid level of income, a moderate level of capital growth and a moderately high level of capital volatility over an investment timeframe of 4 years.	To outperform Cash by a minimum of 4% with a solid level of income, a moderate level of capital growth and a high level of capital volatility over an investment timeframe of 5 years.	To outperform Cash by a minimum of 4.75% with a solid level of income, a high level of capital growth and a very high level of capital volatility over an investment timeframe of 7 years.					
Fees and costs – Pension*										
Admin fee	0.20	0.20	0.20	0.20	0.20					
Estimated investment fee (MER)	0.62	0.75	0.86	0.97	1.05					
Total investment and admin fees	0.82	0.95	1.06	1.17	1.25					
Fees and costs – Super*										
Admin fee	0.20	0.20	0.20	0.20	0.20					
Estimated investment fee (MER)	0.62	0.75	0.86	0.97	1.06					
Total investment and admin fees	0.82	0.95	1.06	1.17	1.26					
Risk label	Low	Moderate	Moderate	High	Very High					
Asset allocation ranges %	Min	Max	Min	Max	Min	Max	Min	Max	Min	Max
Australian shares	5	20	10	25	15	30	15	40	25	50
<i>Australian small caps</i>	0	10	0	10	0	10	0	15	0	20
International shares	5	20	10	25	15	30	15	40	25	60
<i>Emerging markets</i>	0	5	0	5	0	5	0	10	0	15
<i>Specialist international</i>	0	5	0	5	0	5	0	10	0	15
Alternatives	0	10	0	15	0	15	0	20	0	20
Diversified real return	0	10	0	10	0	15	0	15	0	15
Listed property & infrastructure	0	15	0	20	0	20	0	20	0	20
Fixed Interest & cash	60	80	40	60	30	50	20	40	0	20
<i>Cash</i>	20	50	10	30	10	30	0	10	0	10

*Other variable fees may contribute to total investment cost such as: performance fees, transaction costs and buy/sell costs. Please refer to the CFS PDS for full details on all fees.

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