

## Portfolio Holdings - Zenith Active

Portfolio holdings as at September 2021



				Conservative Portfolio (CFS FirstChoice)	Moderate Portfolio (CFS FirstChoice)	Balanced Portfolio (CFS FirstChoice)	Growth Portfolio (CFS FirstChoice)	High Growth Portfolio (CFS FirstChoice)
Name	APIR		Rating					
	Pension	Super						
Cash								
First Sentier Wholesale Strategic Cash	FSF0538AU	FSF0610AU	Not Rated	20.00	10.00	10.00		
Other				20.00	10.00	10.00		
Sector Total				20.00	10.00	10.00		
Fixed Interest								
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	
Bonds				15.50	13.00	7.50	10.00	
Diversified				16.00	12.00	7.50	10.00	
Unconstrained				15.50	12.00	7.50		
Sector Total				47.00	37.00	22.50	20.00	
Multi-Asset								
Schroder Wholesale Absolute Return Income	FSF0951AU	FSF0649AU	Recommended	6.50	6.50	7.50		
PM Capital Wholesale Enhanced Yield	FSF0681AU	FSF0685AU	Recommended	6.50	6.50			
Conservative				13.00	13.00	7.50		
Sector Total				13.00	13.00	7.50		
Alternatives								
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
Sector Total				3.00	4.00	6.00	8.00	10.00
Australian Shares								
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
Sector Total				8.00	17.00	25.00	34.00	42.50
International Shares								
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
Sector Total				7.00	16.00	24.50	32.00	40.00
Property								
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
Sector Total				2.00	3.00	4.50	6.00	7.50
Defensive				80.00	60.00	40.00	20.00	
Growth				20.00	40.00	60.00	80.00	100.00
Weighted average Management fee - PENSION				0.62	0.70	0.79	0.85	0.91
Weighted average Management fee - SUPER				0.62	0.75	0.86	0.97	1.06

The above table is for adviser use only and includes the portfolio weighted average management fee (MER).

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.

**DISCLAIMER:**

Zenith Investment Partners (ABN 27 103 132 672, AFS Licence 226872) is the provider of General Advice (s766B Corporations Act 2001). General Advice provided by Zenith is limited to Wholesale clients only. This advice has been prepared exclusively for Zenith clients without taking into account the objectives, financial situation or needs of any specific person who may read it. It is not a specific recommendation to purchase, sell or hold any relevant product(s) and is subject to change at any time without prior notice. Zenith advises that investors should seek their own independent financial advice before making any investment decision and should consider the appropriateness of this advice in light of their own objectives, financial situation or needs. Investors should obtain a copy of, and consider, any relevant product PDS or offer document before making any decision. The material contained in this advice is subject to copyright and may not be reproduced without the consent of the copyright owner. The information contained in this advice has been prepared in good faith and is believed to be reliable, but its completeness and accuracy is not guaranteed. Zenith accepts no liability, whether direct or indirect arising from the use of information contained in this advice. Past performance is not an indication of future performance.

Zenith accepts no liability or loss in relation to the inclusion of investment products that do not hold current Zenith Approved or above Investment Rating or are not consistent with Zenith's recommended asset allocation advice.