Funds in Court
Common Fund No. 3
Quarterly Fact Sheet – 30 September 2021

Fund Overview

Common Fund No. 3 [CF-3] provides beneficiaries with the potential to achieve capital growth over the long term. The Fund invests in a portfolio of publicly listed Australian shares, whilst a small percentage of the Fund is also invested in cash.

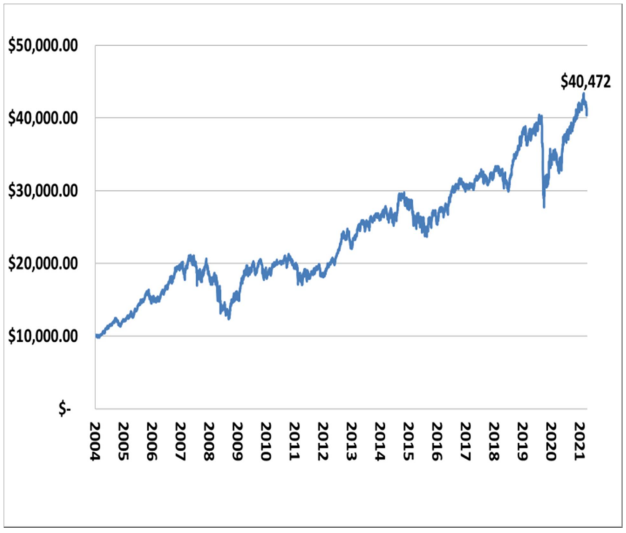
CF-3 operates as a unit trust structure. This means that each beneficiary's investment in CF-3 is determined via the issue of a number of "units" in the Fund, rather than directly owning individual shares. The "unit holding" and the "unit price", (which reflects the value of the underlying shares in the portfolio), is used to calculate the value of each beneficiary's investment in CF-3.

Due to the volatile nature of the share market the "unit price" may rise or fall on a daily basis.

Investment Approach

CF-3 is actively managed relative to the benchmark but with low portfolio turnover. The Fund primarily invests in large capitalisation shares (commonly referred to as "blue chip" shares) across a range of industry sectors.

Growth of $10,000.00 since inception (with distributions reinvested)



Fund Details

Fund Objective:	To provide capital growth and income (via distribution of dividends) over an investment timeframe of at least 6 years.
Performance Benchmark	S&P/ ASX 50 Accumulation Index
Fund Size:	$722.9 million
Inception Date:	1 July 2004
No. of Stocks:	23
Income Distribution:	Monthly (if applicable)
Unit Pricing:	Daily
Unit Price:	$1.8496
Management Costs:	No direct fees are charged for the management of CF-3. However, as part of the Funds in Court cost recovery process, beneficiaries with an allocation to both CF-3 and Common Fund No. 2 [CF-2] will be credited with a CF-2 annual crediting rate, that is, 0.20% less than the crediting rate for beneficiaries with an allocation to CF-2 only.

PLEASE NOTE:
For further information on the investment risks associated with CF-3 and how FIC seeks to minimise these risks, please refer to the relevant Information Guide on our website at www.fundsincourt.vic.gov.au

Total Return

As at 30 September 2021	Qtr %	1 Yr %	3 Yr % p.a.	5 Yr % p.a.	7 Yr % p.a.	10 Yr % p.a.	Since Inc.^ % p.a.
CF-3	-0.1	26.8	8.1	8.6	6.8	9.0	8.6
S&P/ASX 50	1.1	30.3	9.4	10.1	8.3	10.5	8.8
Excess Return	-1.2	-3.5	-1.3	-1.5	-1.5	-1.5	-0.2
CF-3 Including Franking	0.6	28.4	9.8	10.2	8.4	10.6	10.3

^ *CF-3 commenced on 1 July 2004.*

Past performance is not a reliable indicator of future performance.

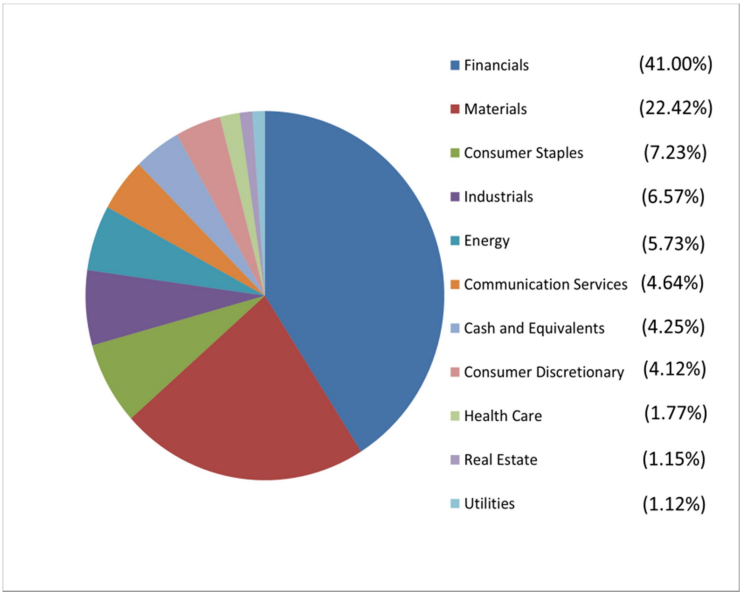
Holdings

COMPANY NAME	%
BHP GROUP LTD	10.09
COMMONWEALTH BANK OF AUSTRALIA	9.71
WESTPAC BANKING CORPORATION	6.81
AUSTRALIA & NEW ZEALAND BANK	6.13
RIO TINTO	5.53
WOOLWORTHS GROUP	5.23
NATIONAL AUSTRALIA BANK	5.00
TELSTRA	4.64
CASH	4.25
TRANSURBAN GROUP	4.24
WESFARMERS LIMITED	4.12
AMCOR PLC	4.07
MACQUARIE GROUP	4.03
ASX LTD	3.79
MEDIBANK PRIVATE	3.23
WOODSIDE PETROLEUM	3.15
ORICA LIMITED	2.73
ORIGIN ENERGY	2.58
BRAMBLES LIMITED	2.33
QBE INSURANCE GROUP	2.30
COLES GROUP LIMITED	2.00
CSL LIMITED	1.77
LENDLEASE GROUP	1.15
AGL ENERGY LTD	1.12

NEED FURTHER INFORMATION?

For further information on how we manage your funds please visit the FIC website at www.fundsincourt.vic.gov.au or call 1300 039 390.

Sector Exposure



Portfolio Activity

There were no significant changes made to the Fund's investment holdings during the September 2021 quarter.