

# 2022 Annual Financial Report

## FirstChoice Investments

Part A

### Investments

Colonial First State Investments Limited  
ABN 98 002 348 352  
AFS Licence 232468



## **Your Annual Financial Report**

I am pleased to present the reports for the financial year ended 30 June 2022 for Colonial First State FirstChoice Investments.

These statements are the final component of the reporting information for the 2021–2022 financial year.

Part B contains the remainder of this booklet.

If you have any questions about the Annual Financial Report please call Investor Services on 13 13 36 Monday to Friday, 8am to 7pm, Sydney time.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'K Power', with a long horizontal flourish extending to the right.

Kelly Power  
Chief Executive Officer of CFS Superannuation

# **COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**ANNUAL REPORT  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**Responsible Entity of the Funds**

**COLONIAL FIRST STATE INVESTMENTS LIMITED**

**ABN: 98 002 348 352**

**Registered Address:**

Ground Floor Tower 1, 201 Sussex Street  
SYDNEY NSW 2000

# COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

Represented by:

**ARSN**

Colonial First State - FirstChoice Investments - Defensive Blended	100 134 665
Colonial First State - FirstChoice Investments - Conservative Blended	100 133 453
Colonial First State - FirstChoice Investments - Moderate Blended	100 131 940
Colonial First State - FirstChoice Investments - Balanced Fund 2	134 827 731
Colonial First State - FirstChoice Investments - Growth Blended	100 131 333
Colonial First State - FirstChoice Investments - High Growth Blended	100 132 778
Colonial First State - FirstChoice Investments - Multi Manager Geared Growth Fund	129 253 158
Colonial First State - FirstChoice Investments - Fixed Interest Blended	100 131 833
Colonial First State - FirstChoice Investments - Australian Boutique Shares Blended	108 230 726
Colonial First State - FirstChoice Investments - Australian Shares Blended	100 134 736
Colonial First State - FirstChoice Investments - Small Companies Blended	102 587 306
Colonial First State - FirstChoice Investments - Global Shares Blended	100 134 834
Colonial First State - FirstChoice Investments - Global Share Fund 15	117 953 581
Colonial First State - FirstChoice Investments - Multi Manager Asian Share Fund	123 799 020
Colonial First State - FirstChoice Investments - Multi Manager Emerging Markets Fund	132 950 746
Colonial First State - FirstChoice Investments - Property Securities Blended	100 134 245
Colonial First State - FirstChoice Investments - Multi Manager Global Property Securities Fund	113 917 301
Colonial First State - FirstChoice Investments - Multi Manager Global Infrastructure Securities Fund	123 798 881
Colonial First State - FirstChoice Investments - Multi Manager Geared Australian Boutique Shares Fund	123 800 233
Colonial First State - FirstChoice Investments - Specialist Fund Number 2	100 130 872
Colonial First State - FirstChoice Investments - Conservative Fund Number 1	100 133 793
Colonial First State - FirstChoice Investments - Moderate Fund Number 1	100 134 325
Colonial First State - FirstChoice Investments - Growth Fund Number 3	100 132 947
Colonial First State - FirstChoice Investments - Growth Fund 5	117 953 714
Colonial First State - FirstChoice Investments - High Growth Fund Number 1	100 129 673
Colonial First State - FirstChoice Investments - Australian Share Fund Number 2	100 133 186
Colonial First State - FirstChoice Investments - Global Share Fund Number 2	100 130 425
Colonial First State - FirstChoice Investments - Global Share Fund 16	117 952 959
Colonial First State - FirstChoice Investments - Property Securities Fund 7	110 772 364
Colonial First State - FirstChoice Investments - Conservative Fund Number 3	100 133 471
Colonial First State - FirstChoice Investments - Conservative Fund Number 2	100 133 659
Colonial First State - FirstChoice Investments - Moderate Fund Number 3	100 134 129
Colonial First State - FirstChoice Investments - Moderate Fund Number 2	100 134 281
Colonial First State - FirstChoice Investments - Growth Fund Number 4	100 133 220
Colonial First State - FirstChoice Investments - Growth Fund Number 1	100 129 637
Colonial First State - FirstChoice Investments - Growth Fund Number 2	100 130 756
Colonial First State - FirstChoice Investments - Specialist Fund 32	168 562 810
Colonial First State - FirstChoice Investments - High Growth Fund Number 2	100 129 691
Colonial First State - FirstChoice Investments - Cash	100 131 422
Colonial First State - FirstChoice Investments - International Fixed Interest Fund 4	108 230 324
Colonial First State - FirstChoice Investments - Specialist Fund 33	168 561 920
Colonial First State - FirstChoice Investments - International Fixed Interest Fund 9	134 828 096
Colonial First State - FirstChoice Investments - Fixed Interest Fund 21	157 875 593
Colonial First State - FirstChoice Investments - Fixed Interest Fund 11	110 773 138
Colonial First State - FirstChoice Investments - Specialist Fund 5	108 230 459
Colonial First State - FirstChoice Investments - Fixed Interest Fund 12	113 916 466
Colonial First State - FirstChoice Investments - Fixed Interest Fund 14	113 917 605
Colonial First State - FirstChoice Investments - Fixed Interest Fund Number 1	100 131 244

# COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

Represented by:

**ARSN**

Colonial First State - FirstChoice Investments - International Fixed Interest Fund 10	162 716 896
Colonial First State - FirstChoice Investments - International Fixed Interest Trust 3	134 828 827
Colonial First State - FirstChoice Investments - Fixed Interest Fund Number 3	100 130 970
Colonial First State - FirstChoice Investments - Specialist Fund 23	141 696 666
Colonial First State - FirstChoice Investments - Specialist Fund 17	113 918 620
Colonial First State - FirstChoice Investments - Specialist Fund 18	113 918 022
Colonial First State - FirstChoice Investments - Australian Share Fund Number 5	100 131 548
Colonial First State - FirstChoice Investments - Australian Share Fund 23	117 954 006
Colonial First State - FirstChoice Investments - Australian Share Fund Number 6	100 132 063
Colonial First State - FirstChoice Investments - Australian Share Fund Number 3	100 131 717
Colonial First State Investment Fund 14	604 605 049
Colonial First State - FirstChoice Investments - Australian Share Fund 24	117 953 894
Colonial First State - FirstChoice Investments - Australian Share Fund Number 1	100 133 015
Colonial First State - FirstChoice Investments - Australian Share Fund 14	108 230 833
Colonial First State - FirstChoice Investments - Australian Share Fund 13	103 333 115

# COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

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# COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

## DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

The Directors of Colonial First State Investments Limited, the Responsible Entity of the Funds, present their report together with the Financial Report of the Funds for the reporting period as stated below.

### Reporting Period

The current reporting period for the financial report is from 1 July 2021 to 30 June 2022. The comparative reporting period is from 1 July 2020 to 30 June 2021.

### Date of Constitutions and Date of Registration of the Funds

The Funds in this Financial Report and their dates of Constitution and Registration with the Australian Securities & Investments Commission (ASIC) are as follows:

Name of Fund	Also referred to in this report as	Date of Constitution	Date of Registration
Colonial First State - FirstChoice Investments - Defensive Blended	FirstChoice Defensive	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Conservative Blended	FirstChoice Conservative	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Moderate Blended	FirstChoice Moderate	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Balanced Fund 2	FirstChoice Balanced	19/12/2008	16/01/2009
Colonial First State - FirstChoice Investments - Growth Blended	FirstChoice Growth	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - High Growth Blended	FirstChoice High Growth	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Multi Manager Geared Growth Fund	FirstChoice Geared Growth Plus	20/12/2007	25/01/2008
Colonial First State - FirstChoice Investments - Fixed Interest Blended	FirstChoice Fixed Interest	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Australian Boutique Shares Blended	FirstChoice Lower Volatility Australian Share	25/02/2004	11/03/2004
Colonial First State - FirstChoice Investments - Australian Shares Blended	FirstChoice Australian Share	3/04/2002	16/04/2002

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**DIRECTORS' REPORT  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**Date of Constitutions and Date of Registration of the Funds (continued)**

<b>Name of Fund</b>	<b>Also referred to in this report as</b>	<b>Date of Constitution</b>	<b>Date of Registration</b>
Colonial First State - FirstChoice Investments - Small Companies Blended	FirstChoice Australian Small Companies	2/10/2002	4/11/2002
Colonial First State - FirstChoice Investments - Global Shares Blended	FirstChoice Global Share	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Global Share Fund 15	FirstChoice Global Share – Hedged	17/01/2006	24/01/2006
Colonial First State - FirstChoice Investments - Multi Manager Asian Share Fund	FirstChoice Asian Share	2/02/2007	16/02/2007
Colonial First State - FirstChoice Investments - Multi Manager Emerging Markets Fund	FirstChoice Emerging Markets	25/08/2008	8/09/2008
Colonial First State - FirstChoice Investments - Property Securities Blended	FirstChoice Property Securities	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Multi Manager Global Property Securities Fund	FirstChoice Global Property Securities	19/04/2005	4/05/2005
Colonial First State - FirstChoice Investments - Multi Manager Global Infrastructure Securities Fund	FirstChoice Global Infrastructure Securities	2/02/2007	16/02/2007
Colonial First State - FirstChoice Investments - Multi Manager Geared Australian Boutique Shares Fund	FirstChoice Geared Australian Share	2/02/2007	16/02/2007
Colonial First State - FirstChoice Investments - Specialist Fund Number 2	FirstChoice Geared Global Share	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Conservative Fund Number 1	Colonial First State Enhanced Index Conservative (formerly FirstChoice Multi-Index Conservative)	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Moderate Fund Number 1	Colonial First State Enhanced Index Diversified (formerly FirstChoice Multi-Index Diversified)	3/04/2002	16/04/2002



**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**DIRECTORS' REPORT  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**Date of Constitutions and Date of Registration of the Funds (continued)**

<b>Name of Fund</b>	<b>Also referred to in this report as</b>	<b>Date of Constitution</b>	<b>Date of Registration</b>
Colonial First State - FirstChoice Investments - Growth Fund Number 3	Colonial First State Enhanced Index Balanced (formerly FirstChoice Multi-Index Balanced)	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Growth Fund 5	Colonial First State Enhanced Index Growth (formerly FirstChoice Multi-Index Growth)	17/01/2006	24/01/2006
Colonial First State - FirstChoice Investments - High Growth Fund Number 1	Colonial First State Enhanced Index High Growth (formerly FirstChoice Multi-Index High Growth)	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Australian Share Fund Number 2	Colonial First State Index Australian Share	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Global Share Fund Number 2	Colonial First State Index Global Share	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Global Share Fund 16	Colonial First State Index Global Share – Hedged	17/01/2006	24/01/2006
Colonial First State - FirstChoice Investments - Property Securities Fund 7	Colonial First State Index Property Securities	30/08/2004	9/09/2004
Colonial First State - FirstChoice Investments - Conservative Fund Number 3	First Sentier Conservative	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Conservative Fund Number 2	Perpetual Conservative Growth	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Moderate Fund Number 3	First Sentier Balanced	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Moderate Fund Number 2	Perpetual Diversified Growth	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Growth Fund Number 4	First Sentier Diversified	3/04/2002	16/04/2002

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**DIRECTORS' REPORT  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**Date of Constitutions and Date of Registration of the Funds (continued)**

<b>Name of Fund</b>	<b>Also referred to in this report as</b>	<b>Date of Constitution</b>	<b>Date of Registration</b>
Colonial First State - FirstChoice Investments - Growth Fund Number 1	Pendal Sustainable Balanced (formerly Pendal Active Balanced)	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Growth Fund Number 2	Perpetual Balanced Growth	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Specialist Fund 32	Schroder Real Return	28/02/2014	28/03/2014
Colonial First State - FirstChoice Investments - High Growth Fund Number 2	First Sentier High Growth	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Cash	First Sentier Strategic Cash	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - International Fixed Interest Fund 4	First Sentier Global Credit Income	25/02/2004	11/03/2004
Colonial First State - FirstChoice Investments - Specialist Fund 33	Kapstream Absolute Return Income	28/02/2014	28/03/2014
Colonial First State - FirstChoice Investments - International Fixed Interest Fund 9	Macquarie Income Opportunities	19/12/2008	16/01/2009
Colonial First State - FirstChoice Investments - Fixed Interest Fund 21	Perpetual Diversified Income	16/04/2012	2/05/2012
Colonial First State - FirstChoice Investments - Fixed Interest Fund 11	PM Capital Enhanced Yield	30/08/2004	9/09/2004
Colonial First State - FirstChoice Investments - Specialist Fund 5	Schroder Absolute Return Income	25/02/2004	11/03/2004
Colonial First State - FirstChoice Investments - Fixed Interest Fund 12	First Sentier Target Return Income	19/04/2005	4/05/2005

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**DIRECTORS' REPORT  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**Date of Constitutions and Date of Registration of the Funds (continued)**

<b>Name of Fund</b>	<b>Also referred to in this report as</b>	<b>Date of Constitution</b>	<b>Date of Registration</b>
Colonial First State - FirstChoice Investments - Fixed Interest Fund 14	Pendal Monthly Income Plus	19/04/2005	4/05/2005
Colonial First State - FirstChoice Investments - Fixed Interest Fund Number 1	First Sentier Diversified Fixed Interest	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - International Fixed Interest Fund 10	PIMCO Global Bond	4/03/2013	23/03/2013
Colonial First State - FirstChoice Investments - International Fixed Interest Trust 3	UBS Diversified Fixed Income	19/12/2008	16/01/2009
Colonial First State - FirstChoice Investments - Fixed Interest Fund Number 3	PIMCO Australian Bond	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Specialist Fund 23	Aspect Diversified Futures	27/01/2010	10/02/2010
Colonial First State - FirstChoice Investments - Specialist Fund 17	First Sentier Equity Income	19/04/2005	4/05/2005
Colonial First State - FirstChoice Investments - Specialist Fund 18	Merlon Australian Share Income	19/04/2005	4/05/2005
Colonial First State - FirstChoice Investments - Australian Share Fund Number 5	State Street Australian Equity	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Australian Share Fund 23	Acadian Australian Equity	17/01/2006	24/01/2006
Colonial First State - FirstChoice Investments - Australian Share Fund Number 6	Ausbil Australian Active Equity	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Australian Share Fund Number 3	Ausbil Active Sustainable Equity (formerly BlackRock Advantage Australian Equity)	3/04/2002	16/04/2002

# COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

## DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### Date of Constitutions and Date of Registration of the Funds (continued)

Name of Fund	Also referred to in this report as	Date of Constitution	Date of Registration
Colonial First State Investment Fund 14	Bennelong ex-20 Australian Equities	26/02/2015	12/03/2015
Colonial First State - FirstChoice Investments - Australian Share Fund 24	Fidelity Australian Equities	17/01/2006	24/01/2006
Colonial First State - FirstChoice Investments - Australian Share Fund Number 1	First Sentier Imputation	3/04/2002	18/04/2002
Colonial First State - FirstChoice Investments - Australian Share Fund 14	Investors Mutual Australian Share	25/02/2004	11/03/2004
Colonial First State - FirstChoice Investments - Australian Share Fund 13	Lazard Select Australian Equity	17/12/2002	16/01/2003

### Principal Activities

The principal activities of the Funds are to invest in accordance with the investment objectives and guidelines as set out in the current Product Disclosure Statements and their Constitutions.

Please refer to the current Product Disclosure Statements for more information.

### Rounding of amounts to the nearest thousand dollars

Amounts in the Directors' Report have been rounded to either the nearest dollar or the nearest thousand dollars in accordance with ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191, as indicated.

### Comparatives

Comparative figures are, where appropriate, reclassified so as to be comparable with the figures and presentation in the current reporting period.

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**DIRECTORS' REPORT  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**Review of Operations**

**Income**

The results of the operations for the Funds for the current and previous reporting periods are tabled below:

Name of Fund	Operating profit/(loss) Attributable to unitholders	
	Period ended 30/06/2022 \$'000	Period ended 30/06/2021 \$'000
FirstChoice Defensive	(1,105)	662
FirstChoice Conservative	(5,823)	8,051
FirstChoice Moderate	(15,069)	30,125
FirstChoice Balanced	(1,045)	2,271
FirstChoice Growth	(11,384)	26,037
FirstChoice High Growth	(3,531)	9,559
FirstChoice Geared Growth Plus ^	(540,835)	955,676
FirstChoice Fixed Interest	(2,427)	211
FirstChoice Lower Volatility Australian Share	(783)	3,165
FirstChoice Australian Share	(1,825)	12,298
FirstChoice Australian Small Companies	(7,789)	15,933
FirstChoice Global Share	(3,487)	5,975
FirstChoice Global Share – Hedged ^	(724,727)	1,131,700
FirstChoice Asian Share ^	(1,529,142)	2,400,094
FirstChoice Emerging Markets ^	(890,771)	921,935
FirstChoice Property Securities	(2,046)	5,254
FirstChoice Global Property Securities ^	(351,215)	878,507
FirstChoice Global Infrastructure Securities ^	728,839	1,211,303
FirstChoice Geared Australian Share ^	(535,753)	2,060,735
FirstChoice Geared Global Share ^	(1,476,907)	2,112,862
Colonial First State Enhanced Index Conservative	(833)	1,586
Colonial First State Enhanced Index Diversified	(886)	2,307
Colonial First State Enhanced Index Balanced	(773)	2,736
Colonial First State Enhanced Index Growth ^	(240,422)	724,605
Colonial First State Enhanced Index High Growth ^	(192,223)	925,361
Colonial First State Index Australian Share	(3,051)	11,005
Colonial First State Index Global Share	(965)	4,041
Colonial First State Index Global Share – Hedged ^	(1,102,094)	2,415,939
Colonial First State Index Property Securities	(1,730)	3,959
First Sentier Conservative ^	(466,612)	539,454
Perpetual Conservative Growth	(601)	1,346
First Sentier Balanced ^	(707,531)	993,062
Perpetual Diversified Growth ^	(264,934)	1,008,978
First Sentier Diversified ^	(888,348)	1,672,996
Pendal Sustainable Balanced ^	(471,339)	708,431
Perpetual Balanced Growth	(472)	3,285
Schroder Real Return ^	(326,245)	399,799
First Sentier High Growth ^	(654,942)	1,434,302
First Sentier Strategic Cash	(78)	66
First Sentier Global Credit Income ^	(418,347)	515,536

^ Amounts are rounded to nearest dollar, not the nearest thousand dollars.

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**DIRECTORS' REPORT  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**Review of Operations (continued)**

**Income (continued)**

The results of the operations for the Funds for the current and previous reporting periods are tabled below:

Name of Fund	Operating profit/(loss) Attributable to unitholders	
	Period ended 30/06/2022 \$'000	Period ended 30/06/2021 \$'000
Kapstream Absolute Return Income ^	(79,194)	76,656
Macquarie Income Opportunities	(768)	357
Perpetual Diversified Income	(304)	478
PM Capital Enhanced Yield ^	(73,637)	247,679
Schroder Absolute Return Income ^	(206,640)	188,141
First Sentier Target Return Income ^	(171,426)	203,417
Pendal Monthly Income Plus	(826)	669
First Sentier Diversified Fixed Interest ^	(1,073,974)	(59,420)
PIMCO Global Bond ^	(684,730)	86,142
UBS Diversified Fixed Income ^	(663,923)	(58,294)
PIMCO Australian Bond ^	(831,337)	(26,105)
Aspect Diversified Futures ^	1,861,048	305,515
First Sentier Equity Income ^	(565,630)	1,627,770
Merlon Australian Share Income ^	3,185	273,042
State Street Australian Equity ^	(355,380)	707,288
Acadian Australian Equity ^	(174,088)	654,397
Ausbil Australian Active Equity	(1,235)	12,906
Ausbil Active Sustainable Equity ^	(747,848)	1,409,243
Bennelong ex-20 Australian Equities	(4,332)	4,997
Fidelity Australian Equities	(3,183)	11,410
First Sentier Imputation	(6,659)	14,239
Investors Mutual Australian Share	555	6,147
Lazard Select Australian Equity	5,134	5,229

^ Amounts are rounded to nearest dollar, not the nearest thousand dollars.

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**DIRECTORS' REPORT  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**Review of Operations (continued)**

**Distribution to unitholders**

The total amount distributed to unitholders for the current and previous reporting period are as follows:

<b>Name of Fund</b>	<b>Period ended 30/06/2022 \$'000</b>	<b>Period ended 30/06/2021 \$'000</b>
FirstChoice Defensive	52	699
FirstChoice Conservative	3,815	3,367
FirstChoice Moderate	15,897	28,256
FirstChoice Balanced	736	1,333
FirstChoice Growth	15,298	22,763
FirstChoice High Growth	5,178	8,148
FirstChoice Geared Growth Plus ^	452,065	582,661
FirstChoice Fixed Interest	55	1,510
FirstChoice Lower Volatility Australian Share	516	343
FirstChoice Australian Share	7,891	3,204
FirstChoice Australian Small Companies	5,921	469
FirstChoice Global Share	4,194	5,129
FirstChoice Global Share – Hedged ^	163,167	1,274,108
FirstChoice Asian Share ^	131,773	1,004,897
FirstChoice Emerging Markets ^	62,639	1,078,581
FirstChoice Property Securities	376	285
FirstChoice Global Property Securities ^	514,442	605,111
FirstChoice Global Infrastructure Securities ^	195,837	149,202
FirstChoice Geared Australian Share ^	448,123	208,592
FirstChoice Geared Global Share ^	678,442	1,852,011
Colonial First State Enhanced Index Conservative	818	958
Colonial First State Enhanced Index Diversified	366	504
Colonial First State Enhanced Index Balanced	1,392	1,318
Colonial First State Enhanced Index Growth ^	143,269	105,276
Colonial First State Enhanced Index High Growth ^	399,602	346,895
Colonial First State Index Australian Share	6,511	3,364
Colonial First State Index Global Share	3,241	800
Colonial First State Index Global Share – Hedged ^	895,725	311,129
Colonial First State Index Property Securities	385	297
First Sentier Conservative ^	52,827	139,647
Perpetual Conservative Growth	463	84
First Sentier Balanced ^	412,095	210,485
Perpetual Diversified Growth ^	718,313	114,749
First Sentier Diversified ^	1,216,918	1,372,148
Pendal Sustainable Balanced ^	278,243	128,770
Perpetual Balanced Growth	2,360	103
Schroder Real Return ^	215,715	309,373
First Sentier High Growth ^	616,290	494,814
First Sentier Strategic Cash	43	54
First Sentier Global Credit Income ^	113,188	191,676
Kapstream Absolute Return Income ^	42,074	178,408
Macquarie Income Opportunities	106	639

^ Amounts are rounded to nearest dollar, not the nearest thousand dollars.

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**DIRECTORS' REPORT  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**Review of Operations (continued)**

**Distribution to unitholders (continued)**

The total amount distributed to unitholders for the current and previous reporting period are as follows:

<b>Name of Fund</b>	<b>Period ended 30/06/2022 \$'000</b>	<b>Period ended 30/06/2021 \$'000</b>
Perpetual Diversified Income	70	223
PM Capital Enhanced Yield ^	66,640	93,796
Schroder Absolute Return Income ^	167,205	351,838
First Sentier Target Return Income ^	139,281	200,399
Pendal Monthly Income Plus	534	292
First Sentier Diversified Fixed Interest ^	47,338	427,114
PIMCO Global Bond ^	664	703,721
UBS Diversified Fixed Income ^	-	411,144
PIMCO Australian Bond ^	21,784	211,309
Aspect Diversified Futures ^	1,427,562	483,363
First Sentier Equity Income ^	556,975	383,171
Merlon Australian Share Income ^	166,898	51,024
State Street Australian Equity ^	254,053	200,646
Acadian Australian Equity ^	125,025	54,186
Ausbil Australian Active Equity	6,403	2,986
Ausbil Active Sustainable Equity ^	174,800	136,577
Bennelong ex-20 Australian Equities	2,283	1,441
Fidelity Australian Equities	5,592	3,651
First Sentier Imputation	5,968	1,040
Investors Mutual Australian Share	3,816	1,383
Lazard Select Australian Equity	1,225	551

^ Amounts are rounded to nearest dollar, not the nearest thousand dollars.

Details of the income distributions for the reporting periods ended 30 June 2022 and 30 June 2021 are disclosed in the "Distributions to Unitholders" note to the financial statements.



# COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

## DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### Review of Operations (continued)

#### Exit Prices

The exit price is the price at which unitholders realise an entitlement in a fund and is calculated by deducting a predetermined cost of selling (commonly known as the "sell spread"), if applicable, from the net asset value per unit ("NAV unit price") of a fund. NAV unit price is calculated by taking the total fair value of all of the Funds' assets on a particular day, adjusting for any liabilities and then dividing the net fund value by the total number of units held by unitholders on that day.

The following unit prices represent the ex-distribution exit unit prices as at 30 June 2022, together with comparative unit prices as at 30 June 2021:

Name of Fund	30/06/2022 \$	30/06/2021 \$
FirstChoice Defensive	0.8980	0.9605
FirstChoice Conservative	1.0323	1.1521
FirstChoice Moderate	0.9450	1.1304
FirstChoice Balanced	0.9243	1.0841
FirstChoice Growth	0.8576	1.0787
FirstChoice High Growth	0.7132	0.9324
FirstChoice Geared Growth Plus	0.2640	0.3888
FirstChoice Fixed Interest	0.7962	0.8966
FirstChoice Lower Volatility Australian Share	1.2896	1.3892
FirstChoice Australian Share	1.1316	1.3837
FirstChoice Australian Small Companies	1.9920	2.8220
FirstChoice Global Share	0.7880	1.1589
FirstChoice Global Share – Hedged	0.5289	0.6958
FirstChoice Asian Share	0.8124	0.9600
FirstChoice Emerging Markets	0.9534	1.3287
FirstChoice Property Securities	0.7088	0.8183
FirstChoice Global Property Securities	0.4176	0.5458
FirstChoice Global Infrastructure Securities	0.8890	0.8401
FirstChoice Geared Australian Share	0.3468	0.4469
FirstChoice Geared Global Share	0.4639	0.7582
Colonial First State Enhanced Index Conservative	0.8561	0.9454
Colonial First State Enhanced Index Diversified	1.1030	1.1955
Colonial First State Enhanced Index Balanced	0.7511	0.8858
Colonial First State Enhanced Index Growth	1.1702	1.2799
Colonial First State Enhanced Index High Growth	1.1187	1.3123
Colonial First State Index Australian Share	1.1031	1.3759
Colonial First State Index Global Share	0.9672	1.2838
Colonial First State Index Global Share – Hedged	0.8944	1.1490
Colonial First State Index Property Securities	0.6471	0.7587
First Sentier Conservative	1.0214	1.1177
Perpetual Conservative Growth	1.0915	1.1772
First Sentier Balanced	1.0207	1.1836
Perpetual Diversified Growth	1.0907	1.2523
First Sentier Diversified	0.8988	1.1297
Pendal Sustainable Balanced	1.0157	1.2877
Perpetual Balanced Growth	1.1536	1.3813
Schroder Real Return	0.8812	1.0131
First Sentier High Growth	1.2833	1.6072

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**DIRECTORS' REPORT  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**Review of Operations (continued)**

**Exit Prices (continued)**

<b>Name of Fund</b>	<b>30/06/2022 \$</b>	<b>30/06/2021 \$</b>
First Sentier Strategic Cash	0.9953	0.9984
First Sentier Global Credit Income	0.8366	0.8877
Kapstream Absolute Return Income	0.9603	0.9914
Macquarie Income Opportunities	0.9704	1.0369
Perpetual Diversified Income	0.9758	1.0093
PM Capital Enhanced Yield	0.9848	1.0129
Schroder Absolute Return Income	0.9557	1.0154
First Sentier Target Return Income	0.8055	0.8640
Pendal Monthly Income Plus	1.0376	1.1305
First Sentier Diversified Fixed Interest	0.8628	0.9807
PIMCO Global Bond	0.8912	0.9933
UBS Diversified Fixed Income	0.9114	1.0259
PIMCO Australian Bond	0.8906	1.0111
Aspect Diversified Futures	1.0522	0.9885
First Sentier Equity Income	0.6099	0.7296
Merlon Australian Share Income	0.7776	0.7892
State Street Australian Equity	1.0620	1.1992
Acadian Australian Equity	1.1849	1.3357
Ausbil Australian Active Equity	1.3157	1.5807
Ausbil Active Sustainable Equity	1.3581	1.6174
Bennelong ex-20 Australian Equities	1.0812	1.7217
Fidelity Australian Equities	0.8698	1.0917
First Sentier Imputation	1.1080	1.4134
Investors Mutual Australian Share	1.2277	1.3564
Lazard Select Australian Equity	1.3279	1.1704

**Other considerations**

Market disruptions associated with current geopolitical events and the ongoing affects of the COVID-19 pandemic continue to have global impacts, and uncertainty exists as to their implications. At period end, these events continue to impact the general business environment and financial markets, which in turn may have potential impacts on the assets and performance of the Funds, which the Responsible Entity is monitoring.

# COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

## DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### Responsible Entity and Directors

The Responsible Entity of the Funds is Colonial First State Investments Limited (the Responsible Entity).

The Directors of the Responsible Entity in office during the period and up to the date of the report are:

Name of Director	Date of Appointment or resignation
Penelope James	Resigned 30/05/2022.
Benjamin Andrew Heap	Resigned 30/05/2022.
Gregory Cooper	Resigned 30/05/2022.
Kelly Ghaleb	Appointed 17/09/2021. Resigned 30/05/2022.
Jo-Anne Bloch	Appointed 1/10/2021. Resigned 30/05/2022.
John Brogden	Appointed 1/02/2022. Resigned 30/05/2022.
Murray Coble	Appointed 30/05/2022.
JoAnna Fisher	Appointed 30/05/2022.
Anthony Lane	Appointed 30/05/2022.

The Responsible Entity is incorporated and domiciled in Australia and has its registered office at Ground Floor Tower 1, 201 Sussex Street, Sydney, New South Wales, 2000.

### Scheme Information

The Funds are registered managed investment schemes domiciled in Australia and have their principal place of business at Ground Floor Tower 1, 201 Sussex Street, Sydney, New South Wales, 2000.

### Unit Pricing Adjustments Policy

There are a number of factors used to calculate unit prices. The key factors include asset valuations, liabilities, debtors, the number of units on issue and where relevant, transaction costs. When the factors used to calculate the unit price are incorrect an adjustment to the unit price may be required. The Responsible Entity uses a tolerance level of 0.30% (0.05% for a cash investment option) in the unit price to assess corrections.

If a unit pricing error is greater than these tolerance levels the Responsible Entity will:

- compensate unitholders' accounts balance if they have transacted on the incorrect unit price or make other adjustments as the Responsible Entity may consider appropriate, or
- where unitholders' accounts are closed the Responsible Entity will send them a payment if the amount of the adjustment is more than \$20.

These tolerance levels are consistent with regulatory practice guidelines and industry standards. In some cases the Responsible Entity may compensate where the unit pricing error is less than the tolerance levels.

### Significant Changes in the State of Affairs

On 1 December 2021, Commonwealth Bank of Australia (CBA) sold a 55% interest in a company holding 100% of the shares in the Responsible Entity to an affiliate of Kohlberg Kravis Roberts & Co. L.P. (together with its affiliates, KKR). The sale was completed during the financial year and KKR made its investment primarily from its Asian private equity fund.

There were no other significant changes in the nature of the Funds' activities during the reporting period.

**DIRECTORS' REPORT  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**Matters Subsequent to the End of the Reporting Period**

No matters or circumstances have arisen since the end of the current reporting period that have significantly affected, or may significantly affect:

- (i) the operations of the Funds in future financial periods, or
- (ii) the results of those operations in future financial periods, or
- (iii) the state of affairs of the Funds in future financial periods.

**Indemnification and Insurance Premiums for Officers and Auditor**

No insurance premiums are paid for out of the assets of the Funds in relation to insurance cover provided to the Responsible Entity or the auditor of the Funds. So long as the officers of the Responsible Entity act in accordance with the Constitutions and the Corporations Act 2001, the officers remain indemnified out of the assets of the Funds against losses incurred while acting on behalf of the Funds. The auditor of the Funds is in no way indemnified out of the assets of the Funds.

Commonwealth Bank of Australia (CBA) has paid insurance premiums under their Group Corporate Insurance Program for the benefit of the Directors and Officers of the Responsible Entity to the date of financial separation of Colonial First State (CFS) from CBA (1 December 2021). Post financial separation the intermediate parent entity of the Responsible Entity has arranged and pays premiums for a stand-alone CFS Corporate Insurance Program for the benefit of the Directors and Officers of the Responsible Entity. Details of the nature of the liabilities covered or the amount of the premium paid has not been included as such disclosure is prohibited under the terms of the insurance contracts.

**Likely Developments and Expected Results of Operations**

The Funds are expected to continue to operate within the terms of their Constitutions, and will continue to invest in accordance with their investment objectives and guidelines.

The results of the Funds' operations will be affected by a number of factors, including the performance of investment markets in which the Funds invest. Investment performance is not guaranteed and future returns may differ from past returns. As investment conditions change over time, past returns should not be used to predict future returns.

At the time of preparing this report the Responsible Entity is not aware of any likely developments which would impact upon the future operations of the Funds.

**Fees Paid to and Received by the Responsible Entity or its Associates**

Fees paid or payable to the Responsible Entity and its associates out of the Funds' assets during the reporting period are disclosed in the Statements of Comprehensive Income.

No fees were paid to the Directors of the Responsible Entity during the reporting period out of the Funds' assets.

**Interests in the Funds**

The units issued and redeemed in the Funds during the period and the number of units on issue at the end of the financial period are set out in "Changes in Net Assets Attributable to Unitholders" note to the financial statements. The value of the Funds' assets at the end of the financial period are set out in the Balance Sheets.

Any interests in the Funds held by the Responsible Entity or its associates at the end of the reporting period are disclosed in the "Related Parties Disclosures" note to the financial statements.

**Environmental Regulation**

The Funds' operations are not subject to any particular or significant environmental regulations under a Commonwealth, State or Territory law. There have been no known significant breaches of any other environmental requirements applicable to the Funds.

**DIRECTORS' REPORT  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**Single Financial Report**

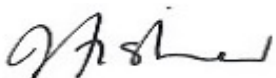
The Funds are of the kind referred to in ASIC Corporation Instrument 2015/839 dated 1 October 2015 issued by ASIC in accordance with that ASIC Corporation Instrument, funds with a common Responsible Entity can include the financial statements in adjacent columns in a single financial report.

Proceeds from redeeming units in a fund can be applied to acquire units in other funds included in this financial report.

**Auditor's Independence Declaration**

A copy of the Auditor's Independence Declaration as required under Section 307C of the Corporations Act 2001 is set out in the following page.

Signed in accordance with a resolution of the Directors of Colonial First State Investments Limited.



JoAnna Fisher  
Director  
Sydney  
26 August 2022



### Auditor's Independence Declaration

As lead auditor for the audit of Colonial First State FirstChoice Investments (each a Registered Scheme) for the year ended 30 June 2022, I declare that to the best of my knowledge and belief, there have been:

- (a) no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- (b) no contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of each Registered Scheme set out in the Directors' Report.

A handwritten signature in black ink that reads 'Klynton Hankin'.

Klynton Hankin  
Partner  
PricewaterhouseCoopers

Sydney  
26 August 2022

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

	Note	FirstChoice Defensive		FirstChoice Conservative		FirstChoice Moderate	
		1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
<b>Investment Income</b>							
Interest income	3	-	-	1	-	1	-
Distribution income		147	818	3,762	7,348	15,522	24,660
Net gains/(losses) on financial instruments at fair value through profit or loss		(1,246)	(150)	(9,555)	734	(30,534)	5,527
<b>Total investment income/(loss)</b>		<b>(1,099)</b>	<b>668</b>	<b>(5,792)</b>	<b>8,082</b>	<b>(15,011)</b>	<b>30,187</b>
<b>Expenses</b>							
Responsible Entity's management fees	8(c)	6	-	30	1	58	4
Expenses recharged	8(d)	-	6	-	30	-	57
Other expenses		-	-	1	-	-	1
<b>Total operating expenses</b>		<b>6</b>	<b>6</b>	<b>31</b>	<b>31</b>	<b>58</b>	<b>62</b>
<b>Profit/(Loss) for the period</b>		<b>(1,105)</b>	<b>662</b>	<b>(5,823)</b>	<b>8,051</b>	<b>(15,069)</b>	<b>30,125</b>
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>(1,105)</b>	<b>662</b>	<b>(5,823)</b>	<b>8,051</b>	<b>(15,069)</b>	<b>30,125</b>

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

	Note	FirstChoice Balanced		FirstChoice Growth		FirstChoice High Growth	
		1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Investment Income</b>							
Distribution income		1,120	1,665	14,827	21,348	4,737	7,284
Net gains/(losses) on financial instruments at fair value through profit or loss		(2,161)	609	(26,172)	4,728	(8,256)	2,286
Other income		-	1	1	-	-	1
<b>Total investment income/(loss)</b>		<b>(1,041)</b>	<b>2,275</b>	<b>(11,344)</b>	<b>26,076</b>	<b>(3,519)</b>	<b>9,571</b>
<b>Expenses</b>							
Responsible Entity's management fees	8(c)	4	-	40	2	12	1
Expenses recharged	8(d)	-	4	-	37	-	11
<b>Total operating expenses</b>		<b>4</b>	<b>4</b>	<b>40</b>	<b>39</b>	<b>12</b>	<b>12</b>
<b>Profit/(Loss) for the period</b>		<b>(1,045)</b>	<b>2,271</b>	<b>(11,384)</b>	<b>26,037</b>	<b>(3,531)</b>	<b>9,559</b>
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>(1,045)</b>	<b>2,271</b>	<b>(11,384)</b>	<b>26,037</b>	<b>(3,531)</b>	<b>9,559</b>

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.



**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

		FirstChoice Geared Growth Plus		FirstChoice Fixed Interest		FirstChoice Lower Volatility Australian Share	
	Note	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021
		\$	\$	\$'000	\$'000	\$'000	\$'000
<b>Investment Income</b>							
Interest income	3	25	3	-	-	-	-
Distribution income		521,028	658,072	62	1,580	522	351
Net gains/(losses) on financial instruments at fair value through profit or loss		(999,848)	344,118	(2,482)	(1,362)	(1,299)	2,821
<b>Total investment income/(loss)</b>		<b>(478,795)</b>	<b>1,002,193</b>	<b>(2,420)</b>	<b>218</b>	<b>(777)</b>	<b>3,172</b>
<b>Expenses</b>							
Responsible Entity's management fees	8(c)	62,039	45,869	7	-	6	-
Expenses recharged	8(d)	2	646	-	7	-	6
Other expenses		(1)	2	-	-	-	1
<b>Total operating expenses</b>		<b>62,040</b>	<b>46,517</b>	<b>7</b>	<b>7</b>	<b>6</b>	<b>7</b>
<b>Profit/(Loss) for the period</b>		<b>(540,835)</b>	<b>955,676</b>	<b>(2,427)</b>	<b>211</b>	<b>(783)</b>	<b>3,165</b>
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>(540,835)</b>	<b>955,676</b>	<b>(2,427)</b>	<b>211</b>	<b>(783)</b>	<b>3,165</b>

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

		FirstChoice Australian Share		FirstChoice Australian Small Companies		FirstChoice Global Share	
	Note	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Investment Income</b>							
Distribution income		7,466	3,470	6,873	6,757	3,474	4,251
Net gains/(losses) on financial instruments at fair value through profit or loss		(9,275)	8,844	(14,646)	9,191	(6,954)	1,732
Other income		1	-	-	-	1	-
<b>Total investment income/(loss)</b>		<b>(1,808)</b>	<b>12,314</b>	<b>(7,773)</b>	<b>15,948</b>	<b>(3,479)</b>	<b>5,983</b>
<b>Expenses</b>							
Responsible Entity's management fees	8(c)	17	1	16	1	8	1
Expenses recharged	8(d)	-	15	-	13	-	7
Other expenses		-	-	-	1	-	-
<b>Total operating expenses</b>		<b>17</b>	<b>16</b>	<b>16</b>	<b>15</b>	<b>8</b>	<b>8</b>
<b>Profit/(Loss) for the period</b>		<b>(1,825)</b>	<b>12,298</b>	<b>(7,789)</b>	<b>15,933</b>	<b>(3,487)</b>	<b>5,975</b>
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>(1,825)</b>	<b>12,298</b>	<b>(7,789)</b>	<b>15,933</b>	<b>(3,487)</b>	<b>5,975</b>

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

		FirstChoice Global Share – Hedged		FirstChoice Asian Share		FirstChoice Emerging Markets	
	Note	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021
<b>Investment Income</b>		\$	\$	\$	\$	\$	\$
Interest income	3	15	3	25	8	15	4
Distribution income		347,281	1,181,102	206,879	1,362,254	180,537	877,723
Net gains/(losses) on financial instruments at fair value through profit or loss		(1,070,889)	(48,100)	(1,732,991)	1,041,522	(1,070,420)	45,459
<b>Total investment income/(loss)</b>		<b>(723,593)</b>	<b>1,133,005</b>	<b>(1,526,087)</b>	<b>2,403,784</b>	<b>(889,868)</b>	<b>923,186</b>
<b>Expenses</b>							
Responsible Entity's management fees	8(c)	1,129	210	3,050	363	898	131
Expenses recharged	8(d)	2	1,094	7	3,324	2	1,118
Other expenses		3	1	(2)	3	3	2
<b>Total operating expenses</b>		<b>1,134</b>	<b>1,305</b>	<b>3,055</b>	<b>3,690</b>	<b>903</b>	<b>1,251</b>
<b>Profit/(Loss) for the period</b>		<b>(724,727)</b>	<b>1,131,700</b>	<b>(1,529,142)</b>	<b>2,400,094</b>	<b>(890,771)</b>	<b>921,935</b>
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>(724,727)</b>	<b>1,131,700</b>	<b>(1,529,142)</b>	<b>2,400,094</b>	<b>(890,771)</b>	<b>921,935</b>

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

	Note	FirstChoice Property Securities		FirstChoice Global Property Securities		FirstChoice Global Infrastructure Securities	
		1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021
<b>Investment Income</b>		<b>\$'000</b>	<b>\$'000</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Interest income	3	-	-	20	7	(24)	9
Distribution income		383	292	614,897	616,039	1,255,924	455,872
Net gains/(losses) on financial instruments at fair value through profit or loss		(2,423)	4,968	(964,853)	263,760	(524,247)	758,248
<b>Total investment income/(loss)</b>		<b>(2,040)</b>	<b>5,260</b>	<b>(349,936)</b>	<b>879,806</b>	<b>731,653</b>	<b>1,214,129</b>
<b>Expenses</b>							
Responsible Entity's management fees	8(c)	6	-	1,277	182	2,805	154
Expenses recharged	8(d)	-	6	2	1,119	6	2,672
Other expenses		-	-	-	(2)	3	-
<b>Total operating expenses</b>		<b>6</b>	<b>6</b>	<b>1,279</b>	<b>1,299</b>	<b>2,814</b>	<b>2,826</b>
<b>Profit/(Loss) for the period</b>		<b>(2,046)</b>	<b>5,254</b>	<b>(351,215)</b>	<b>878,507</b>	<b>728,839</b>	<b>1,211,303</b>
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>(2,046)</b>	<b>5,254</b>	<b>(351,215)</b>	<b>878,507</b>	<b>728,839</b>	<b>1,211,303</b>

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

		FirstChoice Geared Australian Share		FirstChoice Geared Global Share		Colonial First State Enhanced Index Conservative	
	Note	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021
		\$	\$	\$	\$	\$'000	\$'000
<b>Investment Income</b>							
Interest income	3	38	6	48	11	-	-
Distribution income		447,666	210,390	692,075	1,596,084	818	982
Net gains/(losses) on financial instruments at fair value through profit or loss		(883,144)	1,944,257	(2,168,258)	518,596	(1,645)	609
<b>Total investment income/(loss)</b>		<b>(435,440)</b>	<b>2,154,653</b>	<b>(1,476,135)</b>	<b>2,114,691</b>	<b>(827)</b>	<b>1,591</b>
<b>Expenses</b>							
Responsible Entity's management fees	8(c)	100,312	92,623	766	291	5	-
Expenses recharged	8(d)	3	1,293	4	1,537	-	5
Other expenses		(2)	2	2	1	1	-
<b>Total operating expenses</b>		<b>100,313</b>	<b>93,918</b>	<b>772</b>	<b>1,829</b>	<b>6</b>	<b>5</b>
<b>Profit/(Loss) for the period</b>		<b>(535,753)</b>	<b>2,060,735</b>	<b>(1,476,907)</b>	<b>2,112,862</b>	<b>(833)</b>	<b>1,586</b>
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>(535,753)</b>	<b>2,060,735</b>	<b>(1,476,907)</b>	<b>2,112,862</b>	<b>(833)</b>	<b>1,586</b>

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

	Note	Colonial First State Enhanced Index Diversified		Colonial First State Enhanced Index Balanced		Colonial First State Enhanced Index Growth	
		1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2021 - 30/06/2022 \$	1/07/2020 - 30/06/2021 \$
<b>Investment Income</b>							
Interest income	3	-	-	-	-	46	(13)
Distribution income		1,123	1,176	1,457	1,492	304,872	306,064
Net gains/(losses) on financial instruments at fair value through profit or loss		(2,005)	1,134	(2,227)	1,247	(544,053)	419,544
Other income		1	2	1	1	-	1
<b>Total investment income/(loss)</b>		<b>(881)</b>	<b>2,312</b>	<b>(769)</b>	<b>2,740</b>	<b>(239,135)</b>	<b>725,596</b>
<b>Expenses</b>							
Responsible Entity's management fees	8(c)	5	-	4	-	1,283	44
Expenses recharged	8(d)	-	5	-	4	2	946
Other expenses		-	-	-	-	2	1
<b>Total operating expenses</b>		<b>5</b>	<b>5</b>	<b>4</b>	<b>4</b>	<b>1,287</b>	<b>991</b>
<b>Profit/(Loss) for the period</b>		<b>(886)</b>	<b>2,307</b>	<b>(773)</b>	<b>2,736</b>	<b>(240,422)</b>	<b>724,605</b>
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>(886)</b>	<b>2,307</b>	<b>(773)</b>	<b>2,736</b>	<b>(240,422)</b>	<b>724,605</b>

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

		Colonial First State Enhanced Index High Growth		Colonial First State Index Australian Share		Colonial First State Index Global Share	
	Note	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021
		\$	\$	\$'000	\$'000	\$'000	\$'000
<b>Investment Income</b>							
Interest income	3	26	1	-	-	-	-
Distribution income		370,688	317,985	3,502	2,180	1,364	283
Net gains/(losses) on financial instruments at fair value through profit or loss		(561,731)	608,409	(6,539)	8,839	(2,323)	3,762
Other income		-	-	-	-	-	1
<b>Total investment income/(loss)</b>		<b>(191,017)</b>	<b>926,395</b>	<b>(3,037)</b>	<b>11,019</b>	<b>(959)</b>	<b>4,046</b>
<b>Expenses</b>							
Responsible Entity's management fees	8(c)	1,204	68	14	-	6	-
Expenses recharged	8(d)	2	967	-	14	-	5
Other expenses		-	(1)	-	-	-	-
<b>Total operating expenses</b>		<b>1,206</b>	<b>1,034</b>	<b>14</b>	<b>14</b>	<b>6</b>	<b>5</b>
<b>Profit/(Loss) for the period</b>		<b>(192,223)</b>	<b>925,361</b>	<b>(3,051)</b>	<b>11,005</b>	<b>(965)</b>	<b>4,041</b>
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>(192,223)</b>	<b>925,361</b>	<b>(3,051)</b>	<b>11,005</b>	<b>(965)</b>	<b>4,041</b>

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

		Colonial First State Index Global Share – Hedged		Colonial First State Index Property Securities		First Sentier Conservative	
	Note	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021
		\$	\$	\$'000	\$'000	\$	\$
<b>Investment Income</b>							
Interest income	3	92	(17)	-	-	46	26
Distribution income		604,187	127,982	867	301	208,948	460,600
Net gains/(losses) on financial instruments at fair value through profit or loss		(1,703,524)	2,290,493	(2,593)	3,662	(673,654)	80,989
Other income		-	-	1	-	-	-
Responsible Entity fees rebate	8(c)	-	16	-	-	-	-
<b>Total investment income/(loss)</b>		<b>(1,099,245)</b>	<b>2,418,474</b>	<b>(1,725)</b>	<b>3,963</b>	<b>(464,660)</b>	<b>541,615</b>
<b>Expenses</b>							
Responsible Entity's management fees	8(c)	2,844	33	5	-	1,948	81
Expenses recharged	8(d)	6	2,501	-	4	4	2,079
Other expenses		(1)	1	-	-	-	1
<b>Total operating expenses</b>		<b>2,849</b>	<b>2,535</b>	<b>5</b>	<b>4</b>	<b>1,952</b>	<b>2,161</b>
<b>Profit/(Loss) for the period</b>		<b>(1,102,094)</b>	<b>2,415,939</b>	<b>(1,730)</b>	<b>3,959</b>	<b>(466,612)</b>	<b>539,454</b>
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>(1,102,094)</b>	<b>2,415,939</b>	<b>(1,730)</b>	<b>3,959</b>	<b>(466,612)</b>	<b>539,454</b>

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.



**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

	Note	Perpetual Conservative Growth		First Sentier Balanced		Perpetual Diversified Growth	
		1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021
<b>Investment Income</b>		<b>\$'000</b>	<b>\$'000</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Interest income	3	-	-	77	3	31	2
Distribution income		808	249	455,156	716,680	593,017	272,811
Net gains/(losses) on financial instruments at fair value through profit or loss		(1,403)	1,102	(1,159,970)	279,099	(855,608)	738,485
Other income		-	-	-	1	-	-
Responsible Entity fees rebate	8(c)	-	-	-	-	-	6
<b>Total investment income/(loss)</b>		<b>(595)</b>	<b>1,351</b>	<b>(704,737)</b>	<b>995,783</b>	<b>(262,560)</b>	<b>1,011,304</b>
<b>Expenses</b>							
Responsible Entity's management fees	8(c)	5	-	2,789	132	2,370	85
Expenses recharged	8(d)	-	5	6	2,589	5	2,239
Other expenses		1	-	(1)	-	(1)	2
<b>Total operating expenses</b>		<b>6</b>	<b>5</b>	<b>2,794</b>	<b>2,721</b>	<b>2,374</b>	<b>2,326</b>
<b>Profit/(Loss) for the period</b>		<b>(601)</b>	<b>1,346</b>	<b>(707,531)</b>	<b>993,062</b>	<b>(264,934)</b>	<b>1,008,978</b>
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>(601)</b>	<b>1,346</b>	<b>(707,531)</b>	<b>993,062</b>	<b>(264,934)</b>	<b>1,008,978</b>

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

		First Sentier Diversified		Pental Sustainable Balanced		Perpetual Balanced Growth	
	Note	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021
<b>Investment Income</b>		\$	\$	\$	\$	\$'000	\$'000
Interest income	3	43	8	17	7	-	-
Distribution income		773,043	1,105,418	387,974	198,676	1,860	1,264
Net gains/(losses) on financial instruments at fair value through profit or loss		(1,658,128)	570,859	(858,287)	510,932	(2,328)	2,026
Other income		-	-	-	-	2	-
<b>Total investment income/(loss)</b>		<b>(885,042)</b>	<b>1,676,285</b>	<b>(470,296)</b>	<b>709,615</b>	<b>(466)</b>	<b>3,290</b>
<b>Expenses</b>							
Responsible Entity's management fees	8(c)	3,296	197	1,042	120	6	-
Expenses recharged	8(d)	6	3,095	2	1,064	-	5
Other expenses		4	(3)	(1)	-	-	-
<b>Total operating expenses</b>		<b>3,306</b>	<b>3,289</b>	<b>1,043</b>	<b>1,184</b>	<b>6</b>	<b>5</b>
<b>Profit/(Loss) for the period</b>		<b>(888,348)</b>	<b>1,672,996</b>	<b>(471,339)</b>	<b>708,431</b>	<b>(472)</b>	<b>3,285</b>
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>(888,348)</b>	<b>1,672,996</b>	<b>(471,339)</b>	<b>708,431</b>	<b>(472)</b>	<b>3,285</b>

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

		Schroder Real Return		First Sentier High Growth		First Sentier Strategic Cash	
	Note	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021
<b>Investment Income</b>		\$	\$	\$	\$	\$'000	\$'000
Interest income	3	25	-	34	6	-	-
Distribution income		245,943	248,420	521,854	560,858	46	37
Net gains/(losses) on financial instruments at fair value through profit or loss		(546,042)	179,943	(1,174,847)	875,250	(120)	39
Other income		-	-	-	-	8	-
<b>Total investment income/(loss)</b>		<b>(300,074)</b>	<b>428,363</b>	<b>(652,959)</b>	<b>1,436,114</b>	<b>(66)</b>	<b>76</b>
<b>Expenses</b>							
Responsible Entity's management fees	8(c)	26,166	27,171	1,978	242	12	-
Expenses recharged	8(d)	3	1,393	4	1,568	-	9
Other expenses		2	-	1	2	-	1
<b>Total operating expenses</b>		<b>26,171</b>	<b>28,564</b>	<b>1,983</b>	<b>1,812</b>	<b>12</b>	<b>10</b>
<b>Profit/(Loss) for the period</b>		<b>(326,245)</b>	<b>399,799</b>	<b>(654,942)</b>	<b>1,434,302</b>	<b>(78)</b>	<b>66</b>
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>(326,245)</b>	<b>399,799</b>	<b>(654,942)</b>	<b>1,434,302</b>	<b>(78)</b>	<b>66</b>

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

		First Sentier Global Credit Income		Kapstream Absolute Return Income		Macquarie Income Opportunities	
	Note	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021
		\$	\$	\$	\$	\$'000	\$'000
<b>Investment Income</b>							
Interest income	3	65	7	24	20	-	-
Distribution income		116,107	268,436	42,840	128,770	107	642
Net gains/(losses) on financial instruments at fair value through profit or loss		(531,746)	249,929	(120,926)	(50,816)	(872)	(282)
Other income		-	-	-	-	1	1
Responsible Entity fees rebate	8(c)	-	238	-	115	-	-
<b>Total investment income/(loss)</b>		<b>(415,574)</b>	<b>518,610</b>	<b>(78,062)</b>	<b>78,089</b>	<b>(764)</b>	<b>361</b>
<b>Expenses</b>							
Responsible Entity's management fees	8(c)	2,765	57	1,128	51	4	-
Expenses recharged	8(d)	6	3,017	2	1,380	-	4
Other expenses		2	-	2	2	-	-
<b>Total operating expenses</b>		<b>2,773</b>	<b>3,074</b>	<b>1,132</b>	<b>1,433</b>	<b>4</b>	<b>4</b>
<b>Profit/(Loss) for the period</b>		<b>(418,347)</b>	<b>515,536</b>	<b>(79,194)</b>	<b>76,656</b>	<b>(768)</b>	<b>357</b>
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>(418,347)</b>	<b>515,536</b>	<b>(79,194)</b>	<b>76,656</b>	<b>(768)</b>	<b>357</b>

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

		Perpetual Diversified Income		PM Capital Enhanced Yield		Schroder Absolute Return Income	
	Note	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021
		\$'000	\$'000	\$	\$	\$	\$
<b>Investment Income</b>							
Interest income	3	-	-	32	4	49	9
Distribution income		72	274	67,693	114,162	169,183	353,518
Net gains/(losses) on financial instruments at fair value through profit or loss		(374)	206	(139,914)	131,451	(373,896)	(163,431)
Other income		-	-	1	2	-	-
Responsible Entity fees rebate	8(c)	-	1	-	1,458	2	126
<b>Total investment income/(loss)</b>		<b>(302)</b>	<b>481</b>	<b>(72,188)</b>	<b>247,077</b>	<b>(204,662)</b>	<b>190,222</b>
<b>Expenses</b>							
Responsible Entity's management fees	8(c)	2	-	1,502	37	1,970	19
Responsible Entity's performance fees	8(c)	-	-	(55)	(2,664)	-	-
Expenses recharged	8(d)	-	3	4	2,024	4	2,063
Other expenses		-	-	(2)	1	4	(1)
<b>Total operating expenses</b>		<b>2</b>	<b>3</b>	<b>1,449</b>	<b>(602)</b>	<b>1,978</b>	<b>2,081</b>
<b>Profit/(Loss) for the period</b>		<b>(304)</b>	<b>478</b>	<b>(73,637)</b>	<b>247,679</b>	<b>(206,640)</b>	<b>188,141</b>
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>(304)</b>	<b>478</b>	<b>(73,637)</b>	<b>247,679</b>	<b>(206,640)</b>	<b>188,141</b>

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

		First Sentier Target Return Income		Pental Monthly Income Plus		First Sentier Diversified Fixed Interest	
	Note	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021
		\$	\$	\$'000	\$'000	\$	\$
<b>Investment Income</b>							
Interest income	3	27	(1)	-	-	68	10
Distribution income		139,334	192,093	491	222	47,912	430,334
Net gains/(losses) on financial instruments at fair value through profit or loss		(310,732)	3,158	(1,312)	452	(1,119,222)	(486,736)
Other income		2	2	-	-	-	-
Responsible Entity fees rebate	8(c)	-	2,165	-	-	-	190
<b>Total investment income/(loss)</b>		<b>(171,369)</b>	<b>197,417</b>	<b>(821)</b>	<b>674</b>	<b>(1,071,242)</b>	<b>(56,202)</b>
<b>Expenses</b>							
Responsible Entity's management fees	8(c)	1,254	30	5	-	2,725	78
Responsible Entity's performance fees	8(c)	(1,197)	(7,504)	-	-	-	-
Expenses recharged	8(d)	3	1,474	-	5	6	3,142
Other expenses		(3)	-	-	-	1	(2)
<b>Total operating expenses</b>		<b>57</b>	<b>(6,000)</b>	<b>5</b>	<b>5</b>	<b>2,732</b>	<b>3,218</b>
<b>Profit/(Loss) for the period</b>		<b>(171,426)</b>	<b>203,417</b>	<b>(826)</b>	<b>669</b>	<b>(1,073,974)</b>	<b>(59,420)</b>
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>(171,426)</b>	<b>203,417</b>	<b>(826)</b>	<b>669</b>	<b>(1,073,974)</b>	<b>(59,420)</b>

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

		PIMCO Global Bond		UBS Diversified Fixed Income		PIMCO Australian Bond	
	Note	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021
<b>Investment Income</b>		\$	\$	\$	\$	\$	\$
Interest income	3	57	5	31	4	35	(4)
Distribution income		593	647,602	-	382,547	22,002	213,800
Net gains/(losses) on financial instruments at fair value through profit or loss		(683,562)	(559,904)	(662,225)	(438,724)	(851,295)	(237,809)
Responsible Entity fees rebate	8(c)	-	230	1	217	-	507
<b>Total investment income/(loss)</b>		<b>(682,912)</b>	<b>87,933</b>	<b>(662,193)</b>	<b>(55,956)</b>	<b>(829,258)</b>	<b>(23,506)</b>
<b>Expenses</b>							
Responsible Entity's management fees	8(c)	1,811	15	1,722	-	2,072	3
Expenses recharged	8(d)	4	1,777	4	2,336	5	2,596
Other expenses		3	(1)	4	2	2	-
<b>Total operating expenses</b>		<b>1,818</b>	<b>1,791</b>	<b>1,730</b>	<b>2,338</b>	<b>2,079</b>	<b>2,599</b>
<b>Profit/(Loss) for the period</b>		<b>(684,730)</b>	<b>86,142</b>	<b>(663,923)</b>	<b>(58,294)</b>	<b>(831,337)</b>	<b>(26,105)</b>
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>(684,730)</b>	<b>86,142</b>	<b>(663,923)</b>	<b>(58,294)</b>	<b>(831,337)</b>	<b>(26,105)</b>

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

		Aspect Diversified Futures		First Sentier Equity Income		Merlon Australian Share Income	
	Note	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021
<b>Investment Income</b>		\$	\$	\$	\$	\$	\$
Interest income	3	53	4	66	6	23	3
Distribution income		1,441,407	602,173	558,499	384,025	167,370	51,418
Net gains/(losses) on financial instruments at fair value through profit or loss		432,916	(286,163)	(1,122,806)	1,244,825	(163,413)	222,093
Responsible Entity fees rebate	8(c)	60,442	-	84	1,222	-	157
<b>Total investment income/(loss)</b>		<b>1,934,818</b>	<b>316,014</b>	<b>(564,157)</b>	<b>1,630,078</b>	<b>3,980</b>	<b>273,671</b>
<b>Expenses</b>							
Responsible Entity's management fees	8(c)	12,199	9,115	1,470	2	792	4
Responsible Entity's performance fees	8(c)	61,566	-	-	-	-	-
Expenses recharged	8(d)	3	1,383	4	2,305	1	624
Other expenses		2	1	(1)	1	2	1
<b>Total operating expenses</b>		<b>73,770</b>	<b>10,499</b>	<b>1,473</b>	<b>2,308</b>	<b>795</b>	<b>629</b>
<b>Profit/(Loss) for the period</b>		<b>1,861,048</b>	<b>305,515</b>	<b>(565,630)</b>	<b>1,627,770</b>	<b>3,185</b>	<b>273,042</b>
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>1,861,048</b>	<b>305,515</b>	<b>(565,630)</b>	<b>1,627,770</b>	<b>3,185</b>	<b>273,042</b>

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.



**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

		State Street Australian Equity		Acadian Australian Equity		Ausbil Australian Active Equity	
	Note	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021
<b>Investment Income</b>		\$	\$	\$	\$	\$'000	\$'000
Interest income	3	22	6	10	4	-	-
Distribution income		255,746	202,033	125,678	54,949	4,704	1,993
Net gains/(losses) on financial instruments at fair value through profit or loss		(609,644)	507,044	(299,076)	600,185	(5,925)	10,925
Other income		-	-	-	-	-	1
Responsible Entity fees rebate	8(c)	-	36	-	40	-	-
<b>Total investment income/(loss)</b>		<b>(353,876)</b>	<b>709,119</b>	<b>(173,388)</b>	<b>655,178</b>	<b>(1,221)</b>	<b>12,919</b>
<b>Expenses</b>							
Responsible Entity's management fees	8(c)	1,500	27	697	18	14	-
Expenses recharged	8(d)	4	1,804	2	761	-	13
Other expenses		-	-	1	2	-	-
<b>Total operating expenses</b>		<b>1,504</b>	<b>1,831</b>	<b>700</b>	<b>781</b>	<b>14</b>	<b>13</b>
<b>Profit/(Loss) for the period</b>		<b>(355,380)</b>	<b>707,288</b>	<b>(174,088)</b>	<b>654,397</b>	<b>(1,235)</b>	<b>12,906</b>
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>(355,380)</b>	<b>707,288</b>	<b>(174,088)</b>	<b>654,397</b>	<b>(1,235)</b>	<b>12,906</b>

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

		<b>Ausbil Active Sustainable Equity</b>		<b>Bennelong ex-20 Australian Equities</b>		<b>Fidelity Australian Equities</b>	
	<b>Note</b>	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>
		<b>\$</b>	<b>\$</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Investment Income</b>							
Interest income	3	39	6	-	-	-	-
Distribution income		560,788	844,904	1,101	839	2,826	1,459
Net gains/(losses) on financial instruments at fair value through profit or loss		(1,307,150)	565,555	(5,430)	4,080	(5,996)	9,963
Other income		1	-	1	-	-	1
Responsible Entity fees rebate	8(c)	-	565	-	52	-	-
<b>Total investment income/(loss)</b>		<b>(746,322)</b>	<b>1,411,030</b>	<b>(4,328)</b>	<b>4,971</b>	<b>(3,170)</b>	<b>11,423</b>
<b>Expenses</b>							
Responsible Entity's management fees	8(c)	1,523	-	5	-	13	-
Responsible Entity's performance fees	8(c)	-	-	(1)	(30)	-	-
Expenses recharged	8(d)	4	1,786	-	4	-	13
Other expenses		(1)	1	-	-	-	-
<b>Total operating expenses</b>		<b>1,526</b>	<b>1,787</b>	<b>4</b>	<b>(26)</b>	<b>13</b>	<b>13</b>
<b>Profit/(Loss) for the period</b>		<b>(747,848)</b>	<b>1,409,243</b>	<b>(4,332)</b>	<b>4,997</b>	<b>(3,183)</b>	<b>11,410</b>
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>(747,848)</b>	<b>1,409,243</b>	<b>(4,332)</b>	<b>4,997</b>	<b>(3,183)</b>	<b>11,410</b>

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

	Note	First Sentier Imputation		Investors Mutual Australian Share		Lazard Select Australian Equity	
		1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Investment Income</b>							
Distribution income		8,131	6,786	2,584	538	1,233	559
Net gains/(losses) on financial instruments at fair value through profit or loss		(14,773)	7,468	(2,018)	5,619	3,908	4,678
Other income		-	-	-	-	1	-
Responsible Entity fees rebate	8(c)	-	2	-	-	-	-
<b>Total investment income/(loss)</b>		<b>(6,642)</b>	<b>14,256</b>	<b>566</b>	<b>6,157</b>	<b>5,142</b>	<b>5,237</b>
<b>Expenses</b>							
Responsible Entity's management fees	8(c)	17	-	10	-	8	-
Expenses recharged	8(d)	-	17	-	10	-	8
Other expenses		-	-	1	-	-	-
<b>Total operating expenses</b>		<b>17</b>	<b>17</b>	<b>11</b>	<b>10</b>	<b>8</b>	<b>8</b>
<b>Profit/(Loss) for the period</b>		<b>(6,659)</b>	<b>14,239</b>	<b>555</b>	<b>6,147</b>	<b>5,134</b>	<b>5,229</b>
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>(6,659)</b>	<b>14,239</b>	<b>555</b>	<b>6,147</b>	<b>5,134</b>	<b>5,229</b>

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**BALANCE SHEETS  
AS AT 30 JUNE 2022**

	Note	FirstChoice Defensive		FirstChoice Conservative		FirstChoice Moderate	
		30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000
<b>Assets</b>							
Cash and cash equivalents		72	132	669	786	1,651	3,080
Trade and other receivables:							
- application monies		-	6	-	-	-	-
- others		-	-	2	1	1	2
Financial assets at fair value through profit or loss	5	15,710	19,421	83,286	97,589	165,976	190,887
<b>Total assets</b>		<b>15,782</b>	<b>19,559</b>	<b>83,957</b>	<b>98,376</b>	<b>167,628</b>	<b>193,969</b>
<b>Liabilities</b>							
Trade and other payables:							
- redemptions		32	-	-	199	135	68
- others		-	-	-	3	-	5
Distribution payable		6	68	516	292	1,191	2,622
Responsible Entity - fee payable	8(c)	-	-	3	-	5	2
<b>Total liabilities</b>		<b>38</b>	<b>68</b>	<b>519</b>	<b>494</b>	<b>1,331</b>	<b>2,697</b>
<b>Net assets attributable to unitholders</b>		<b>15,744</b>	<b>19,491</b>	<b>83,438</b>	<b>97,882</b>	<b>166,297</b>	<b>191,272</b>
<b>Represented by:</b>							
Fair value of outstanding units based on redemption value		15,743	19,490	83,436	97,882	166,301	191,269
Adjustment to period end accruals		1	1	2	-	(4)	3
<b>Net assets attributable to unitholders</b>		<b>15,744</b>	<b>19,491</b>	<b>83,438</b>	<b>97,882</b>	<b>166,297</b>	<b>191,272</b>

The above Balance Sheets should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**BALANCE SHEETS  
AS AT 30 JUNE 2022**

	Note	FirstChoice Balanced		FirstChoice Growth		FirstChoice High Growth	
		30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000
<b>Assets</b>							
Cash and cash equivalents		57	122	654	1,141	205	340
Trade and other receivables:							
- application monies		1	-	2	-	3	5
- others		-	-	1	1	-	-
Financial assets at fair value through profit or loss	5	10,400	12,500	111,471	131,476	30,130	38,833
<b>Total assets</b>		<b>10,458</b>	<b>12,622</b>	<b>112,128</b>	<b>132,618</b>	<b>30,338</b>	<b>39,178</b>
<b>Liabilities</b>							
Trade and other payables:							
- redemptions		-	-	-	46	-	-
- others		-	1	1	3	-	1
Distribution payable		39	90	462	889	144	287
Responsible Entity - fee payable	8(c)	-	-	3	1	1	-
<b>Total liabilities</b>		<b>39</b>	<b>91</b>	<b>466</b>	<b>939</b>	<b>145</b>	<b>288</b>
<b>Net assets attributable to unitholders</b>		<b>10,419</b>	<b>12,531</b>	<b>111,662</b>	<b>131,679</b>	<b>30,193</b>	<b>38,890</b>
<b>Represented by:</b>							
Fair value of outstanding units based on redemption value		10,418	12,532	111,662	131,669	30,191	38,891
Adjustment to period end accruals		1	(1)	-	10	2	(1)
<b>Net assets attributable to unitholders</b>		<b>10,419</b>	<b>12,531</b>	<b>111,662</b>	<b>131,679</b>	<b>30,193</b>	<b>38,890</b>

The above Balance Sheets should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**BALANCE SHEETS  
AS AT 30 JUNE 2022**

	Note	FirstChoice Geared Growth Plus		FirstChoice Fixed Interest		FirstChoice Lower Volatility Australian Share	
		30/06/2022	30/06/2021	30/06/2022	30/06/2021	30/06/2022	30/06/2021
<b>Assets</b>		\$	\$	\$'000	\$'000	\$'000	\$'000
Cash and cash equivalents		38,720	55,080	25	118	56	65
Trade and other receivables:							
- application monies		60	-	-	-	-	-
- interest		8	-	-	-	-	-
- others		1,174	999	-	1	-	1
Financial assets at fair value through profit or loss	5	2,467,358	2,640,778	18,956	23,137	17,240	20,740
<b>Total assets</b>		<b>2,507,320</b>	<b>2,696,857</b>	<b>18,981</b>	<b>23,256</b>	<b>17,296</b>	<b>20,806</b>
<b>Liabilities</b>							
Trade and other payables:							
- redemptions		-	-	7	6	-	-
- others		-	68	-	1	-	1
Distribution payable		23,790	46,555	1	49	19	13
Responsible Entity - fee payable	8(c)	4,966	4,744	-	-	-	-
<b>Total liabilities</b>		<b>28,756</b>	<b>51,367</b>	<b>8</b>	<b>56</b>	<b>19</b>	<b>14</b>
<b>Net assets attributable to unitholders</b>		<b>2,478,564</b>	<b>2,645,490</b>	<b>18,973</b>	<b>23,200</b>	<b>17,277</b>	<b>20,792</b>
<b>Represented by:</b>							
Fair value of outstanding units based on redemption value		2,478,330	2,645,466	18,973	23,201	17,277	20,791
Adjustment to period end accruals		234	24	-	(1)	-	1
<b>Net assets attributable to unitholders</b>		<b>2,478,564</b>	<b>2,645,490</b>	<b>18,973</b>	<b>23,200</b>	<b>17,277</b>	<b>20,792</b>

The above Balance Sheets should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**BALANCE SHEETS  
AS AT 30 JUNE 2022**

	Note	FirstChoice Australian Share		FirstChoice Australian Small Companies		FirstChoice Global Share	
		30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000
<b>Assets</b>							
Cash and cash equivalents		515	336	722	244	230	439
Trade and other receivables:							
- application monies		-	-	-	13	-	-
- others		1	-	-	-	-	-
Financial assets at fair value through profit or loss	5	47,679	54,985	36,822	48,445	18,390	24,427
<b>Total assets</b>		<b>48,195</b>	<b>55,321</b>	<b>37,544</b>	<b>48,702</b>	<b>18,620</b>	<b>24,866</b>
<b>Liabilities</b>							
Trade and other payables:							
- redemptions		-	3	14	129	-	70
- others		-	2	-	1	-	2
Distribution payable		420	235	716	18	185	333
Responsible Entity - fee payable	8(c)	2	-	2	-	1	-
<b>Total liabilities</b>		<b>422</b>	<b>240</b>	<b>732</b>	<b>148</b>	<b>186</b>	<b>405</b>
<b>Net assets attributable to unitholders</b>		<b>47,773</b>	<b>55,081</b>	<b>36,812</b>	<b>48,554</b>	<b>18,434</b>	<b>24,461</b>
<b>Represented by:</b>							
Fair value of outstanding units based on redemption value		47,774	55,082	36,813	48,554	18,436	24,460
Adjustment to period end accruals		(1)	(1)	(1)	-	(2)	1
<b>Net assets attributable to unitholders</b>		<b>47,773</b>	<b>55,081</b>	<b>36,812</b>	<b>48,554</b>	<b>18,434</b>	<b>24,461</b>

The above Balance Sheets should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**BALANCE SHEETS  
AS AT 30 JUNE 2022**

	Note	FirstChoice Global Share – Hedged		FirstChoice Asian Share		FirstChoice Emerging Markets	
		30/06/2022	30/06/2021	30/06/2022	30/06/2021	30/06/2022	30/06/2021
<b>Assets</b>		\$	\$	\$	\$	\$	\$
Cash and cash equivalents		3,946	138,630	10,092	126,780	10,640	56,136
Trade and other receivables:							
- application monies		-	-	38	-	-	-
- interest		5	-	6	-	6	-
- others		19	24	51	70	14	22
Financial assets at fair value through profit or loss	5	2,828,582	3,826,191	9,019,034	11,108,146	2,174,120	3,715,003
<b>Total assets</b>		<b>2,832,552</b>	<b>3,964,845</b>	<b>9,029,221</b>	<b>11,234,996</b>	<b>2,184,780</b>	<b>3,771,161</b>
<b>Liabilities</b>							
Trade and other payables:							
- redemptions		-	-	-	200	-	300
- others		-	99	-	278	-	93
Distribution payable		1,894	47,127	7,032	101,346	353	46,667
Responsible Entity - fee payable	8(c)	74	137	236	156	66	68
<b>Total liabilities</b>		<b>1,968</b>	<b>47,363</b>	<b>7,268</b>	<b>101,980</b>	<b>419</b>	<b>47,128</b>
<b>Net assets attributable to unitholders</b>		<b>2,830,584</b>	<b>3,917,482</b>	<b>9,021,953</b>	<b>11,133,016</b>	<b>2,184,361</b>	<b>3,724,033</b>
<b>Represented by:</b>							
Fair value of outstanding units based on redemption value		2,830,972	3,917,596	9,021,914	11,132,812	2,184,219	3,723,995
Adjustment to period end accruals		(388)	(114)	39	204	142	38
<b>Net assets attributable to unitholders</b>		<b>2,830,584</b>	<b>3,917,482</b>	<b>9,021,953</b>	<b>11,133,016</b>	<b>2,184,361</b>	<b>3,724,033</b>

The above Balance Sheets should be read in conjunction with the accompanying notes.



**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**BALANCE SHEETS  
AS AT 30 JUNE 2022**

	Note	FirstChoice Property Securities		FirstChoice Global Property Securities		FirstChoice Global Infrastructure Securities	
		30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$	30/06/2021 \$	30/06/2022 \$	30/06/2021 \$
<b>Assets</b>							
Cash and cash equivalents		43	48	76,246	96,508	20,664	22,919
Trade and other receivables:							
- application monies		-	-	-	-	5	-
- interest		-	-	8	-	-	-
- others		-	-	22	22	51	52
Financial assets at fair value through profit or loss	5	15,922	19,856	3,229,949	3,735,906	8,785,230	8,774,553
<b>Total assets</b>		<b>15,965</b>	<b>19,904</b>	<b>3,306,225</b>	<b>3,832,436</b>	<b>8,805,950</b>	<b>8,797,524</b>
<b>Liabilities</b>							
Trade and other payables:							
- others		1	1	-	96	45	217
Distribution payable		15	5	60,823	97,447	14,948	10,665
Responsible Entity - fee payable	8(c)	-	-	157	95	236	21
<b>Total liabilities</b>		<b>16</b>	<b>6</b>	<b>60,980</b>	<b>97,638</b>	<b>15,229</b>	<b>10,903</b>
<b>Net assets attributable to unitholders</b>		<b>15,949</b>	<b>19,898</b>	<b>3,245,245</b>	<b>3,734,798</b>	<b>8,790,721</b>	<b>8,786,621</b>
<b>Represented by:</b>							
Fair value of outstanding units based on redemption value		15,949	19,897	3,245,222	3,734,424	8,790,660	8,786,827
Adjustment to period end accruals		-	1	23	374	61	(206)
<b>Net assets attributable to unitholders</b>		<b>15,949</b>	<b>19,898</b>	<b>3,245,245</b>	<b>3,734,798</b>	<b>8,790,721</b>	<b>8,786,621</b>

The above Balance Sheets should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**BALANCE SHEETS  
AS AT 30 JUNE 2022**

		FirstChoice Geared Australian Share		FirstChoice Geared Global Share		Colonial First State Enhanced Index Conservative	
	Note	30/06/2022	30/06/2021	30/06/2022	30/06/2021	30/06/2022	30/06/2021
<b>Assets</b>		\$	\$	\$	\$	\$'000	\$'000
Cash and cash equivalents		57,434	41,680	69,101	178,180	63	143
Trade and other receivables:							
- application monies		-	3	-	-	-	-
- interest		15	-	18	-	-	-
- others		1,917	1,872	13	34	1	-
Financial assets at fair value through profit or loss	5	3,716,183	5,028,661	3,936,630	5,536,813	15,874	18,007
<b>Total assets</b>		<b>3,775,549</b>	<b>5,072,216</b>	<b>4,005,762</b>	<b>5,715,027</b>	<b>15,938</b>	<b>18,150</b>
<b>Liabilities</b>							
Trade and other payables:							
- redemptions		-	-	12	-	-	1
- others		-	125	-	141	-	2
Distribution payable		44,848	19,151	55,883	164,568	45	72
Responsible Entity - fee payable	8(c)	7,278	9,058	98	168	-	-
<b>Total liabilities</b>		<b>52,126</b>	<b>28,334</b>	<b>55,993</b>	<b>164,877</b>	<b>45</b>	<b>75</b>
<b>Net assets attributable to unitholders</b>		<b>3,723,423</b>	<b>5,043,882</b>	<b>3,949,769</b>	<b>5,550,150</b>	<b>15,893</b>	<b>18,075</b>
<b>Represented by:</b>							
Fair value of outstanding units based on redemption value		3,722,933	5,044,258	3,949,707	5,550,041	15,892	18,074
Adjustment to period end accruals		490	(376)	62	109	1	1
<b>Net assets attributable to unitholders</b>		<b>3,723,423</b>	<b>5,043,882</b>	<b>3,949,769</b>	<b>5,550,150</b>	<b>15,893</b>	<b>18,075</b>

The above Balance Sheets should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**BALANCE SHEETS  
AS AT 30 JUNE 2022**

	Note	Colonial First State Enhanced Index Diversified		Colonial First State Enhanced Index Balanced		Colonial First State Enhanced Index Growth	
		30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$	30/06/2021 \$
<b>Assets</b>							
Cash and cash equivalents		38	61	-	87	18,666	15,304
Trade and other receivables:							
- application monies		20	-	88	19	-	3,467
- interest		-	-	-	-	12	-
- others		-	-	-	-	24	21
Financial assets at fair value through profit or loss	5	14,828	15,828	12,599	13,843	4,216,929	3,743,109
<b>Total assets</b>		<b>14,886</b>	<b>15,889</b>	<b>12,687</b>	<b>13,949</b>	<b>4,235,631</b>	<b>3,761,901</b>
<b>Liabilities</b>							
Bank overdraft & margin account		-	-	9	-	-	-
Trade and other payables:							
- redemptions		-	-	-	-	116	-
- others		-	-	-	1	-	108
Distribution payable		33	28	59	81	11,425	8,435
Responsible Entity - fee payable	8(c)	-	-	-	-	115	10
<b>Total liabilities</b>		<b>33</b>	<b>28</b>	<b>68</b>	<b>82</b>	<b>11,656</b>	<b>8,553</b>
<b>Net assets attributable to unitholders</b>		<b>14,853</b>	<b>15,861</b>	<b>12,619</b>	<b>13,867</b>	<b>4,223,975</b>	<b>3,753,348</b>
<b>Represented by:</b>							
Fair value of outstanding units based on redemption value		14,852	15,862	12,619	13,866	4,223,715	3,753,048
Adjustment to period end accruals		1	(1)	-	1	260	300
<b>Net assets attributable to unitholders</b>		<b>14,853</b>	<b>15,861</b>	<b>12,619</b>	<b>13,867</b>	<b>4,223,975</b>	<b>3,753,348</b>

The above Balance Sheets should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**BALANCE SHEETS  
AS AT 30 JUNE 2022**

		Colonial First State Enhanced Index High Growth		Colonial First State Index Australian Share		Colonial First State Index Global Share	
	Note	30/06/2022	30/06/2021	30/06/2022	30/06/2021	30/06/2022	30/06/2021
<b>Assets</b>		\$	\$	\$'000	\$'000	\$'000	\$'000
Cash and cash equivalents		11,371	21,958	524	389	407	123
Trade and other receivables:							
- application monies		-	26	1	1	-	-
- interest		7	-	-	-	-	-
- others		23	20	-	-	-	-
Financial assets at fair value through profit or loss	5	3,632,112	3,629,155	40,997	53,705	15,401	20,115
<b>Total assets</b>		<b>3,643,513</b>	<b>3,651,159</b>	<b>41,522</b>	<b>54,095</b>	<b>15,808</b>	<b>20,238</b>
<b>Liabilities</b>							
Trade and other payables:							
- others		-	95	1	2	1	1
Distribution payable		6,264	13,591	457	280	370	80
Responsible Entity - fee payable	8(c)	96	13	1	-	-	-
<b>Total liabilities</b>		<b>6,360</b>	<b>13,699</b>	<b>459</b>	<b>282</b>	<b>371</b>	<b>81</b>
<b>Net assets attributable to unitholders</b>		<b>3,637,153</b>	<b>3,637,460</b>	<b>41,063</b>	<b>53,813</b>	<b>15,437</b>	<b>20,157</b>
<b>Represented by:</b>							
Fair value of outstanding units based on redemption value		3,637,068	3,637,425	41,065	53,814	15,437	20,158
Adjustment to period end accruals		85	35	(2)	(1)	-	(1)
<b>Net assets attributable to unitholders</b>		<b>3,637,153</b>	<b>3,637,460</b>	<b>41,063</b>	<b>53,813</b>	<b>15,437</b>	<b>20,157</b>

The above Balance Sheets should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**BALANCE SHEETS  
AS AT 30 JUNE 2022**

	Note	Colonial First State Index Global Share – Hedged		Colonial First State Index Property Securities		First Sentier Conservative	
		30/06/2022	30/06/2021	30/06/2022	30/06/2021	30/06/2022	30/06/2021
<b>Assets</b>		\$	\$	\$'000	\$'000	\$	\$
Cash and cash equivalents		175,391	66,008	51	60	24,129	29,134
Trade and other receivables:							
- application monies		75	15	-	-	-	8
- interest		24	-	-	-	12	-
- others		50	50	-	1	35	39
Financial assets at fair value through profit or loss	5	7,672,300	9,435,637	12,422	15,349	5,417,132	6,414,837
<b>Total assets</b>		<b>7,847,840</b>	<b>9,501,710</b>	<b>12,473</b>	<b>15,410</b>	<b>5,441,308</b>	<b>6,444,018</b>
<b>Liabilities</b>							
Trade and other payables:							
- redemptions		46,000	-	-	14	-	-
- others		-	270	1	-	-	160
Distribution payable		113,562	38,890	27	22	4,658	6,557
Responsible Entity - fee payable	8(c)	226	16	-	-	149	17
<b>Total liabilities</b>		<b>159,788</b>	<b>39,176</b>	<b>28</b>	<b>36</b>	<b>4,807</b>	<b>6,734</b>
<b>Net assets attributable to unitholders</b>		<b>7,688,052</b>	<b>9,462,534</b>	<b>12,445</b>	<b>15,374</b>	<b>5,436,501</b>	<b>6,437,284</b>
<b>Represented by:</b>							
Fair value of outstanding units based on redemption value		7,687,743	9,463,022	12,445	15,374	5,436,127	6,436,871
Adjustment to period end accruals		309	(488)	-	-	374	413
<b>Net assets attributable to unitholders</b>		<b>7,688,052</b>	<b>9,462,534</b>	<b>12,445</b>	<b>15,374</b>	<b>5,436,501</b>	<b>6,437,284</b>

The above Balance Sheets should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**BALANCE SHEETS  
AS AT 30 JUNE 2022**

	Note	Perpetual Conservative Growth		First Sentier Balanced		Perpetual Diversified Growth	
		30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$	30/06/2021 \$	30/06/2022 \$	30/06/2021 \$
<b>Assets</b>							
Cash and cash equivalents		44	32	57,601	39,774	47,262	23,119
Trade and other receivables:							
- interest		-	-	20	-	7	-
- others		-	-	47	50	42	45
Financial assets at fair value through profit or loss	5	13,958	15,213	7,238,318	8,740,133	7,028,962	7,823,553
<b>Total assets</b>		<b>14,002</b>	<b>15,245</b>	<b>7,295,986</b>	<b>8,779,957</b>	<b>7,076,273</b>	<b>7,846,717</b>
<b>Liabilities</b>							
Trade and other payables:							
- others		-	-	-	230	-	199
Distribution payable		29	-	45,804	10,208	35,040	8,834
Responsible Entity - fee payable	8(c)	-	-	220	27	219	20
<b>Total liabilities</b>		<b>29</b>	<b>-</b>	<b>46,024</b>	<b>10,465</b>	<b>35,259</b>	<b>9,053</b>
<b>Net assets attributable to unitholders</b>		<b>13,973</b>	<b>15,245</b>	<b>7,249,962</b>	<b>8,769,492</b>	<b>7,041,014</b>	<b>7,837,664</b>
<b>Represented by:</b>							
Fair value of outstanding units based on redemption value		13,973	15,244	7,250,094	8,769,668	7,040,738	7,837,383
Adjustment to period end accruals		-	1	(132)	(176)	276	281
<b>Net assets attributable to unitholders</b>		<b>13,973</b>	<b>15,245</b>	<b>7,249,962</b>	<b>8,769,492</b>	<b>7,041,014</b>	<b>7,837,664</b>

The above Balance Sheets should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**BALANCE SHEETS  
AS AT 30 JUNE 2022**

		First Sentier Diversified		Pandal Sustainable Balanced		Perpetual Balanced Growth	
	Note	30/06/2022	30/06/2021	30/06/2022	30/06/2021	30/06/2022	30/06/2021
<b>Assets</b>		\$	\$	\$	\$	\$'000	\$'000
Cash and cash equivalents		79,878	136,242	12,336	32,223	233	52
Trade and other receivables:							
- application monies		-	93	-	-	-	-
- interest		13	-	8	-	-	-
- others		56	61	17	23	1	-
Financial assets at fair value through profit or loss	5	8,555,641	10,622,727	2,516,896	3,827,709	15,448	17,545
<b>Total assets</b>		<b>8,635,588</b>	<b>10,759,123</b>	<b>2,529,257</b>	<b>3,859,955</b>	<b>15,682</b>	<b>17,597</b>
<b>Liabilities</b>							
Trade and other payables:							
- redemptions		-	39,404	-	-	-	-
- others		-	266	-	95	-	-
Distribution payable		62,413	103,117	-	19,934	210	13
Responsible Entity - fee payable	8(c)	275	75	50	30	1	-
<b>Total liabilities</b>		<b>62,688</b>	<b>142,862</b>	<b>50</b>	<b>20,059</b>	<b>211</b>	<b>13</b>
<b>Net assets attributable to unitholders</b>		<b>8,572,900</b>	<b>10,616,261</b>	<b>2,529,207</b>	<b>3,839,896</b>	<b>15,471</b>	<b>17,584</b>
<b>Represented by:</b>							
Fair value of outstanding units based on redemption value		8,573,020	10,616,093	2,529,291	3,839,914	15,471	17,583
Adjustment to period end accruals		(120)	168	(84)	(18)	-	1
<b>Net assets attributable to unitholders</b>		<b>8,572,900</b>	<b>10,616,261</b>	<b>2,529,207</b>	<b>3,839,896</b>	<b>15,471</b>	<b>17,584</b>

The above Balance Sheets should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**BALANCE SHEETS  
AS AT 30 JUNE 2022**

		Schroder Real Return		First Sentier High Growth		First Sentier Strategic Cash	
	Note	30/06/2022	30/06/2021	30/06/2022	30/06/2021	30/06/2022	30/06/2021
<b>Assets</b>		\$	\$	\$	\$	\$'000	\$'000
Cash and cash equivalents		29,375	41,993	35,452	45,059	219	-
Trade and other receivables:							
- application monies		-	15,000	-	22	7	291
- interest		7	-	9	-	-	-
- others		459	464	34	36	-	-
Financial assets at fair value through profit or loss	5	3,721,564	4,173,663	5,224,513	5,749,506	45,857	34,579
<b>Total assets</b>		<b>3,751,405</b>	<b>4,231,120</b>	<b>5,260,008</b>	<b>5,794,623</b>	<b>46,083</b>	<b>34,870</b>
<b>Liabilities</b>							
Bank overdraft & margin account		-	-	-	-	-	135
Trade and other payables:							
- redemptions		1,414	-	-	3,080	-	54
- others		-	108	-	146	-	2
Distribution payable		21,136	41,643	30,714	44,882	2	-
Responsible Entity - fee payable	8(c)	1,949	2,102	162	38	1	-
<b>Total liabilities</b>		<b>24,499</b>	<b>43,853</b>	<b>30,876</b>	<b>48,146</b>	<b>3</b>	<b>191</b>
<b>Net assets attributable to unitholders</b>		<b>3,726,906</b>	<b>4,187,267</b>	<b>5,229,132</b>	<b>5,746,477</b>	<b>46,080</b>	<b>34,679</b>
<b>Represented by:</b>							
Fair value of outstanding units based on redemption value		3,727,109	4,186,975	5,229,297	5,746,386	46,075	34,680
Adjustment to period end accruals		(203)	292	(165)	91	5	(1)
<b>Net assets attributable to unitholders</b>		<b>3,726,906</b>	<b>4,187,267</b>	<b>5,229,132</b>	<b>5,746,477</b>	<b>46,080</b>	<b>34,679</b>

The above Balance Sheets should be read in conjunction with the accompanying notes.



**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**BALANCE SHEETS  
AS AT 30 JUNE 2022**

		First Sentier Global Credit Income		Kapstream Absolute Return Income		Macquarie Income Opportunities	
	Note	30/06/2022	30/06/2021	30/06/2022	30/06/2021	30/06/2022	30/06/2021
<b>Assets</b>		\$	\$	\$	\$	\$'000	\$'000
Cash and cash equivalents		68,979	88,068	7,713	15,715	18	82
Trade and other receivables:							
- application monies		2,404	-	-	-	-	51
- interest		18	-	11	-	-	-
- others		51	42	17	19	-	-
Financial assets at fair value through profit or loss	5	8,344,693	9,590,332	3,474,721	3,782,807	12,218	12,682
<b>Total assets</b>		<b>8,416,145</b>	<b>9,678,442</b>	<b>3,482,462</b>	<b>3,798,541</b>	<b>12,236</b>	<b>12,815</b>
<b>Liabilities</b>							
Trade and other payables:							
- redemptions		-	17,136	789	-	1	-
- others		-	239	-	94	-	1
Distribution payable		29,119	32,705	3,197	4,457	-	86
Responsible Entity - fee payable	8(c)	241	33	90	10	-	-
<b>Total liabilities</b>		<b>29,360</b>	<b>50,113</b>	<b>4,076</b>	<b>4,561</b>	<b>1</b>	<b>87</b>
<b>Net assets attributable to unitholders</b>		<b>8,386,785</b>	<b>9,628,329</b>	<b>3,478,386</b>	<b>3,793,980</b>	<b>12,235</b>	<b>12,728</b>
<b>Represented by:</b>							
Fair value of outstanding units based on redemption value		8,386,968	9,628,529	3,478,368	3,794,034	12,235	12,729
Adjustment to period end accruals		(183)	(200)	18	(54)	-	(1)
<b>Net assets attributable to unitholders</b>		<b>8,386,785</b>	<b>9,628,329</b>	<b>3,478,386</b>	<b>3,793,980</b>	<b>12,235</b>	<b>12,728</b>

The above Balance Sheets should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**BALANCE SHEETS  
AS AT 30 JUNE 2022**

		Perpetual Diversified Income		PM Capital Enhanced Yield		Schroder Absolute Return Income	
	Note	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$	30/06/2021 \$	30/06/2022 \$	30/06/2021 \$
<b>Assets</b>							
Cash and cash equivalents		42	42	22,258	17,661	36,107	37,888
Trade and other receivables:							
- application monies		10	-	14	4,666	8,289	-
- interest		-	-	14	-	13	-
- others		-	-	28	29	35	33
Responsible Entity fee rebate	8(c)	-	-	-	1,407	-	7
Financial assets at fair value through profit or loss	5	10,604	10,184	4,405,314	5,481,535	5,825,395	6,168,109
<b>Total assets</b>		<b>10,656</b>	<b>10,226</b>	<b>4,427,628</b>	<b>5,505,298</b>	<b>5,869,839</b>	<b>6,206,037</b>
<b>Liabilities</b>							
Trade and other payables:							
- redemptions		-	-	12,554	-	19,448	8,616
- others		-	1	-	139	-	155
Distribution payable		-	12	4,101	6,181	15,949	11,012
Responsible Entity - fee payable	8(c)	-	-	103	1,413	160	-
<b>Total liabilities</b>		<b>-</b>	<b>13</b>	<b>16,758</b>	<b>7,733</b>	<b>35,557</b>	<b>19,783</b>
<b>Net assets attributable to unitholders</b>		<b>10,656</b>	<b>10,213</b>	<b>4,410,870</b>	<b>5,497,565</b>	<b>5,834,282</b>	<b>6,186,254</b>
<b>Represented by:</b>							
Fair value of outstanding units based on redemption value		10,656	10,212	4,410,753	5,497,530	5,834,396	6,186,241
Adjustment to period end accruals		-	1	117	35	(114)	13
<b>Net assets attributable to unitholders</b>		<b>10,656</b>	<b>10,213</b>	<b>4,410,870</b>	<b>5,497,565</b>	<b>5,834,282</b>	<b>6,186,254</b>

The above Balance Sheets should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**BALANCE SHEETS  
AS AT 30 JUNE 2022**

	Note	First Sentier Target Return Income		Pental Monthly Income Plus		First Sentier Diversified Fixed Interest	
		30/06/2022	30/06/2021	30/06/2022	30/06/2021	30/06/2022	30/06/2021
<b>Assets</b>		\$	\$	\$'000	\$'000	\$	\$
Cash and cash equivalents		19,599	40,203	76	44	9,811	83,210
Trade and other receivables:							
- application monies		7	80	8	-	14	98
- interest		3	-	-	-	20	-
- others		26	-	-	-	47	57
Responsible Entity fee rebate	8(c)	-	2,074	-	-	-	-
Financial assets at fair value through profit or loss	5	4,271,524	4,666,921	15,084	17,009	7,461,764	9,249,074
<b>Total assets</b>		<b>4,291,159</b>	<b>4,709,278</b>	<b>15,168</b>	<b>17,053</b>	<b>7,471,656</b>	<b>9,332,439</b>
<b>Liabilities</b>							
Trade and other payables:							
- others		-	257	-	1	-	245
Distribution payable		7,499	17,117	49	16	243	46,898
Responsible Entity - fee payable	8(c)	113	15	-	-	188	36
<b>Total liabilities</b>		<b>7,612</b>	<b>17,389</b>	<b>49</b>	<b>17</b>	<b>431</b>	<b>47,179</b>
<b>Net assets attributable to unitholders</b>		<b>4,283,547</b>	<b>4,691,889</b>	<b>15,119</b>	<b>17,036</b>	<b>7,471,225</b>	<b>9,285,260</b>
<b>Represented by:</b>							
Fair value of outstanding units based on redemption value		4,283,474	4,691,736	15,119	17,036	7,471,176	9,284,465
Adjustment to period end accruals		73	153	-	-	49	795
<b>Net assets attributable to unitholders</b>		<b>4,283,547</b>	<b>4,691,889</b>	<b>15,119</b>	<b>17,036</b>	<b>7,471,225</b>	<b>9,285,260</b>

The above Balance Sheets should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**BALANCE SHEETS  
AS AT 30 JUNE 2022**

		PIMCO Global Bond		UBS Diversified Fixed Income		PIMCO Australian Bond	
	Note	30/06/2022	30/06/2021	30/06/2022	30/06/2021	30/06/2022	30/06/2021
		\$	\$	\$	\$	\$	\$
<b>Assets</b>							
Cash and cash equivalents		22,524	92,834	13,736	32,164	7,058	20,289
Trade and other receivables:							
- application monies		4	-	7	-	1,701	40
- interest		17	-	5	-	8	-
- others		32	31	29	38	33	44
Responsible Entity fee rebate	8(c)	-	-	-	6	-	-
Financial assets at fair value through profit or loss	5	5,553,211	5,916,181	4,836,566	7,063,791	5,849,423	8,004,716
<b>Total assets</b>		<b>5,575,788</b>	<b>6,009,046</b>	<b>4,850,343</b>	<b>7,095,999</b>	<b>5,858,223</b>	<b>8,025,089</b>
<b>Liabilities</b>							
Trade and other payables:							
- redemptions		6,864	-	8,102	-	-	-
- others		-	154	-	183	-	205
Distribution payable		-	77,386	-	12,585	-	117
Responsible Entity - fee payable	8(c)	146	13	121	-	147	9
<b>Total liabilities</b>		<b>7,010</b>	<b>77,553</b>	<b>8,223</b>	<b>12,768</b>	<b>147</b>	<b>331</b>
<b>Net assets attributable to unitholders</b>		<b>5,568,778</b>	<b>5,931,493</b>	<b>4,842,120</b>	<b>7,083,231</b>	<b>5,858,076</b>	<b>8,024,758</b>
<b>Represented by:</b>							
Fair value of outstanding units based on redemption value		5,568,961	5,931,255	4,841,904	7,083,208	5,857,909	8,024,817
Adjustment to period end accruals		(183)	238	216	23	167	(59)
<b>Net assets attributable to unitholders</b>		<b>5,568,778</b>	<b>5,931,493</b>	<b>4,842,120</b>	<b>7,083,231</b>	<b>5,858,076</b>	<b>8,024,758</b>

The above Balance Sheets should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**BALANCE SHEETS  
AS AT 30 JUNE 2022**

		Aspect Diversified Futures		First Sentier Equity Income		Merlon Australian Share Income	
	Note	30/06/2022	30/06/2021	30/06/2022	30/06/2021	30/06/2022	30/06/2021
		\$	\$	\$	\$	\$	\$
<b>Assets</b>							
Cash and cash equivalents		204,885	54,584	48,571	46,089	4,698	6,292
Trade and other receivables:							
- application monies		8	-	-	5	-	-
- interest		40	-	29	-	12	-
- others		179	203	9	19	18	8
Responsible Entity fee rebate	8(c)	60,442	-	-	-	-	49
Financial assets at fair value through profit or loss	5	6,061,853	4,476,531	5,518,231	7,067,538	3,462,812	2,047,855
<b>Total assets</b>		<b>6,327,407</b>	<b>4,531,318</b>	<b>5,566,840</b>	<b>7,113,651</b>	<b>3,467,540</b>	<b>2,054,204</b>
<b>Liabilities</b>							
Trade and other payables:							
- redemptions		650	-	37	-	-	-
- others		-	112	-	179	-	51
Distribution payable		90,764	43,097	36,123	24,454	8,656	45
Responsible Entity - fee payable	8(c)	63,115	795	181	17	69	-
<b>Total liabilities</b>		<b>154,529</b>	<b>44,004</b>	<b>36,341</b>	<b>24,650</b>	<b>8,725</b>	<b>96</b>
<b>Net assets attributable to unitholders</b>		<b>6,172,878</b>	<b>4,487,314</b>	<b>5,530,499</b>	<b>7,089,001</b>	<b>3,458,815</b>	<b>2,054,108</b>
<b>Represented by:</b>							
Fair value of outstanding units based on redemption value		6,172,858	4,487,309	5,531,077	7,089,107	3,458,919	2,053,969
Adjustments arising from different unit pricing and AIFRS valuation principles		-	-	-	-	-	(1)
Adjustment to period end accruals		20	5	(578)	(106)	(104)	140
<b>Net assets attributable to unitholders</b>		<b>6,172,878</b>	<b>4,487,314</b>	<b>5,530,499</b>	<b>7,089,001</b>	<b>3,458,815</b>	<b>2,054,108</b>

The above Balance Sheets should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**BALANCE SHEETS  
AS AT 30 JUNE 2022**

		State Street Australian Equity		Acadian Australian Equity		Ausbil Australian Active Equity	
	Note	30/06/2022	30/06/2021	30/06/2022	30/06/2021	30/06/2022	30/06/2021
<b>Assets</b>		\$	\$	\$	\$	\$'000	\$'000
Cash and cash equivalents		27,450	23,770	11,916	8,981	530	347
Trade and other receivables:							
- application monies		-	300	-	1	1	-
- interest		6	-	3	-	-	-
- others		30	30	15	12	-	-
Financial assets at fair value through profit or loss	5	4,841,204	5,782,102	2,393,791	2,632,189	40,186	45,108
<b>Total assets</b>		<b>4,868,690</b>	<b>5,806,202</b>	<b>2,405,725</b>	<b>2,641,183</b>	<b>40,717</b>	<b>45,455</b>
<b>Liabilities</b>							
Trade and other payables:							
- redemptions		-	-	-	-	-	5
- others		-	143	-	65	1	1
Distribution payable		20,141	9,833	8,203	1,206	503	261
Responsible Entity - fee payable	8(c)	139	16	66	-	1	-
<b>Total liabilities</b>		<b>20,280</b>	<b>9,992</b>	<b>8,269</b>	<b>1,271</b>	<b>505</b>	<b>267</b>
<b>Net assets attributable to unitholders</b>		<b>4,848,410</b>	<b>5,796,210</b>	<b>2,397,456</b>	<b>2,639,912</b>	<b>40,212</b>	<b>45,188</b>
<b>Represented by:</b>							
Fair value of outstanding units based on redemption value		4,848,146	5,796,225	2,397,345	2,639,967	40,213	45,189
Adjustment to period end accruals		264	(15)	111	(55)	(1)	(1)
<b>Net assets attributable to unitholders</b>		<b>4,848,410</b>	<b>5,796,210</b>	<b>2,397,456</b>	<b>2,639,912</b>	<b>40,212</b>	<b>45,188</b>

The above Balance Sheets should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**BALANCE SHEETS  
AS AT 30 JUNE 2022**

	Note	Ausbil Active Sustainable Equity		Bennelong ex-20 Australian Equities		Fidelity Australian Equities	
		30/06/2022	30/06/2021	30/06/2022	30/06/2021	30/06/2022	30/06/2021
<b>Assets</b>		\$	\$	\$'000	\$'000	\$'000	\$'000
Cash and cash equivalents		13,711	17,233	104	120	354	332
Trade and other receivables:							
- application monies		-	400	1	-	-	-
- interest		11	-	-	-	-	-
- others		21	28	-	1	-	1
Responsible Entity fee rebate	8(c)	-	65	-	51	-	-
Financial assets at fair value through profit or loss	5	4,665,144	6,166,506	12,385	17,846	36,531	44,943
<b>Total assets</b>		<b>4,678,887</b>	<b>6,184,232</b>	<b>12,490</b>	<b>18,018</b>	<b>36,885</b>	<b>45,276</b>
<b>Liabilities</b>							
Trade and other payables:							
- redemptions		-	-	-	1	1	5
- others		-	153	-	-	-	1
Distribution payable		9,499	4,724	85	82	365	300
Responsible Entity - fee payable	8(c)	124	-	-	51	1	-
<b>Total liabilities</b>		<b>9,623</b>	<b>4,877</b>	<b>85</b>	<b>134</b>	<b>367</b>	<b>306</b>
<b>Net assets attributable to unitholders</b>		<b>4,669,264</b>	<b>6,179,355</b>	<b>12,405</b>	<b>17,884</b>	<b>36,518</b>	<b>44,970</b>
<b>Represented by:</b>							
Fair value of outstanding units based on redemption value		4,669,366	6,179,220	12,405	17,883	36,521	44,968
Adjustment to period end accruals		(102)	135	-	1	(3)	2
<b>Net assets attributable to unitholders</b>		<b>4,669,264</b>	<b>6,179,355</b>	<b>12,405</b>	<b>17,884</b>	<b>36,518</b>	<b>44,970</b>

The above Balance Sheets should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**BALANCE SHEETS  
AS AT 30 JUNE 2022**

	Note	First Sentier Imputation		Investors Mutual Australian Share		Lazard Select Australian Equity	
		30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000
<b>Assets</b>							
Cash and cash equivalents		747	188	247	168	115	71
Trade and other receivables:							
- application monies		-	3	-	-	-	-
- others		1	-	1	1	-	-
Financial assets at fair value through profit or loss	5	48,622	59,567	32,885	35,036	32,773	29,170
<b>Total assets</b>		<b>49,370</b>	<b>59,758</b>	<b>33,133</b>	<b>35,205</b>	<b>32,888</b>	<b>29,241</b>
<b>Liabilities</b>							
Trade and other payables:							
- redemptions		1	16	-	-	2	1
- others		-	2	-	1	-	1
Distribution payable		721	26	242	102	64	11
Responsible Entity - fee payable	8(c)	2	-	1	-	1	-
<b>Total liabilities</b>		<b>724</b>	<b>44</b>	<b>243</b>	<b>103</b>	<b>67</b>	<b>13</b>
<b>Net assets attributable to unitholders</b>		<b>48,646</b>	<b>59,714</b>	<b>32,890</b>	<b>35,102</b>	<b>32,821</b>	<b>29,228</b>
<b>Represented by:</b>							
Fair value of outstanding units based on redemption value		48,646	59,715	32,892	35,103	32,823	29,229
Adjustment to period end accruals		-	(1)	(2)	(1)	(2)	(1)
<b>Net assets attributable to unitholders</b>		<b>48,646</b>	<b>59,714</b>	<b>32,890</b>	<b>35,102</b>	<b>32,821</b>	<b>29,228</b>

The above Balance Sheets should be read in conjunction with the accompanying notes.



**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**STATEMENTS OF CHANGES IN EQUITY  
AS AT 30 JUNE 2022**

		FirstChoice Defensive		FirstChoice Conservative		FirstChoice Moderate	
	Note	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000
<b>Opening equity at the beginning of the period</b>		19,491	20,617	97,882	98,248	191,272	176,726
Profit/(Loss) for the period		(1,105)	662	(5,823)	8,051	(15,069)	30,125
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>(1,105)</b>	<b>662</b>	<b>(5,823)</b>	<b>8,051</b>	<b>(15,069)</b>	<b>30,125</b>
<b>Transactions with unitholders in their capacity as owners</b>							
Distribution to unitholders	4	(52)	(699)	(3,815)	(3,367)	(15,897)	(28,256)
Application of units		1,918	1,230	3,847	3,140	7,216	7,101
Redemption of units		(4,549)	(2,849)	(11,732)	(10,925)	(15,272)	(18,868)
Reinvestment during the period		41	530	3,079	2,735	14,047	24,444
<b>Closing equity at the end of the period</b>		<b>15,744</b>	<b>19,491</b>	<b>83,438</b>	<b>97,882</b>	<b>166,297</b>	<b>191,272</b>

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**STATEMENTS OF CHANGES IN EQUITY  
AS AT 30 JUNE 2022**

	Note	FirstChoice Balanced		FirstChoice Growth		FirstChoice High Growth	
		30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000
<b>Opening equity at the beginning of the period</b>		12,531	11,347	131,679	111,544	38,890	32,563
Profit/(Loss) for the period		(1,045)	2,271	(11,384)	26,037	(3,531)	9,559
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>(1,045)</b>	<b>2,271</b>	<b>(11,384)</b>	<b>26,037</b>	<b>(3,531)</b>	<b>9,559</b>
<b>Transactions with unitholders in their capacity as owners</b>							
Distribution to unitholders	4	(736)	(1,333)	(15,298)	(22,763)	(5,178)	(8,148)
Application of units		1,350	1,001	4,875	5,778	1,862	1,444
Redemption of units		(2,355)	(1,971)	(12,768)	(10,518)	(6,765)	(4,290)
Reinvestment during the period		674	1,216	14,558	21,601	4,915	7,762
<b>Closing equity at the end of the period</b>		<b>10,419</b>	<b>12,531</b>	<b>111,662</b>	<b>131,679</b>	<b>30,193</b>	<b>38,890</b>

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**STATEMENTS OF CHANGES IN EQUITY  
AS AT 30 JUNE 2022**

		FirstChoice Geared Growth Plus		FirstChoice Fixed Interest		FirstChoice Lower Volatility Australian Share	
	Note	30/06/2022 \$	30/06/2021 \$	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000
<b>Opening equity at the beginning of the period</b>		2,645,490	1,739,446	23,200	25,622	20,792	20,117
Profit/(Loss) for the period		(540,835)	955,676	(2,427)	211	(783)	3,165
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>(540,835)</b>	<b>955,676</b>	<b>(2,427)</b>	<b>211</b>	<b>(783)</b>	<b>3,165</b>
<b>Transactions with unitholders in their capacity as owners</b>							
Distribution to unitholders	4	(452,065)	(582,661)	(55)	(1,510)	(516)	(343)
Application of units		634,286	283,656	2,674	3,015	467	1,618
Redemption of units		(229,394)	(282,394)	(4,467)	(5,432)	(3,126)	(4,057)
Reinvestment during the period		421,082	531,767	48	1,294	443	292
<b>Closing equity at the end of the period</b>		<b>2,478,564</b>	<b>2,645,490</b>	<b>18,973</b>	<b>23,200</b>	<b>17,277</b>	<b>20,792</b>

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**STATEMENTS OF CHANGES IN EQUITY  
AS AT 30 JUNE 2022**

	Note	FirstChoice Australian Share		FirstChoice Australian Small Companies		FirstChoice Global Share	
		30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000
<b>Opening equity at the beginning of the period</b>		55,081	46,697	48,554	35,650	24,461	20,736
Profit/(Loss) for the period		(1,825)	12,298	(7,789)	15,933	(3,487)	5,975
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>(1,825)</b>	<b>12,298</b>	<b>(7,789)</b>	<b>15,933</b>	<b>(3,487)</b>	<b>5,975</b>
<b>Transactions with unitholders in their capacity as owners</b>							
Distribution to unitholders	4	(7,891)	(3,204)	(5,921)	(469)	(4,194)	(5,129)
Application of units		1,500	1,075	1,801	1,504	484	772
Redemption of units		(6,259)	(4,661)	(4,893)	(4,472)	(2,728)	(2,614)
Reinvestment during the period		7,167	2,876	5,060	408	3,898	4,721
<b>Closing equity at the end of the period</b>		<b>47,773</b>	<b>55,081</b>	<b>36,812</b>	<b>48,554</b>	<b>18,434</b>	<b>24,461</b>

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**STATEMENTS OF CHANGES IN EQUITY  
AS AT 30 JUNE 2022**

	Note	FirstChoice Global Share – Hedged		FirstChoice Asian Share		FirstChoice Emerging Markets	
		30/06/2022 \$	30/06/2021 \$	30/06/2022 \$	30/06/2021 \$	30/06/2022 \$	30/06/2021 \$
<b>Opening equity at the beginning of the period</b>		3,917,482	3,054,141	11,133,016	9,805,935	3,724,033	3,504,441
Profit/(Loss) for the period		(724,727)	1,131,700	(1,529,142)	2,400,094	(890,771)	921,935
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>(724,727)</b>	<b>1,131,700</b>	<b>(1,529,142)</b>	<b>2,400,094</b>	<b>(890,771)</b>	<b>921,935</b>
<b>Transactions with unitholders in their capacity as owners</b>							
Distribution to unitholders	4	(163,167)	(1,274,108)	(131,773)	(1,004,897)	(62,639)	(1,078,581)
Application of units		138,353	118,468	433,022	501,702	229,096	265,549
Redemption of units		(495,191)	(320,027)	(1,002,188)	(1,461,397)	(872,184)	(871,658)
Reinvestment during the period		157,834	1,207,308	119,018	891,579	56,826	982,347
<b>Closing equity at the end of the period</b>		<b>2,830,584</b>	<b>3,917,482</b>	<b>9,021,953</b>	<b>11,133,016</b>	<b>2,184,361</b>	<b>3,724,033</b>

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**STATEMENTS OF CHANGES IN EQUITY  
AS AT 30 JUNE 2022**

	Note	FirstChoice Property Securities		FirstChoice Global Property Securities		FirstChoice Global Infrastructure Securities	
		30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$	30/06/2021 \$	30/06/2022 \$	30/06/2021 \$
<b>Opening equity at the beginning of the period</b>		19,898	16,455	3,734,798	3,802,356	8,786,621	9,222,211
Profit/(Loss) for the period		(2,046)	5,254	(351,215)	878,507	728,839	1,211,303
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>(2,046)</b>	<b>5,254</b>	<b>(351,215)</b>	<b>878,507</b>	<b>728,839</b>	<b>1,211,303</b>
<b>Transactions with unitholders in their capacity as owners</b>							
Distribution to unitholders	4	(376)	(285)	(514,442)	(605,111)	(195,837)	(149,202)
Application of units		374	256	391,158	220,973	995,557	389,974
Redemption of units		(2,222)	(2,022)	(459,982)	(1,058,554)	(1,688,860)	(2,015,040)
Reinvestment during the period		321	240	444,928	496,627	164,401	127,375
<b>Closing equity at the end of the period</b>		<b>15,949</b>	<b>19,898</b>	<b>3,245,245</b>	<b>3,734,798</b>	<b>8,790,721</b>	<b>8,786,621</b>

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**STATEMENTS OF CHANGES IN EQUITY  
AS AT 30 JUNE 2022**

	Note	FirstChoice Geared Australian Share		FirstChoice Geared Global Share		Colonial First State Enhanced Index Conservative	
		30/06/2022 \$	30/06/2021 \$	30/06/2022 \$	30/06/2021 \$	30/06/2022 \$'000	30/06/2021 \$'000
<b>Opening equity at the beginning of the period</b>		5,043,882	3,893,751	5,550,150	5,712,851	18,075	17,852
Profit/(Loss) for the period		(535,753)	2,060,735	(1,476,907)	2,112,862	(833)	1,586
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>(535,753)</b>	<b>2,060,735</b>	<b>(1,476,907)</b>	<b>2,112,862</b>	<b>(833)</b>	<b>1,586</b>
<b>Transactions with unitholders in their capacity as owners</b>							
Distribution to unitholders	4	(448,123)	(208,592)	(678,442)	(1,852,011)	(818)	(958)
Application of units		621,518	592,607	579,438	787,172	1,918	2,533
Redemption of units		(1,361,375)	(1,484,061)	(643,814)	(2,867,470)	(3,172)	(3,755)
Reinvestment during the period		403,274	189,442	619,344	1,656,746	723	817
<b>Closing equity at the end of the period</b>		<b>3,723,423</b>	<b>5,043,882</b>	<b>3,949,769</b>	<b>5,550,150</b>	<b>15,893</b>	<b>18,075</b>

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**STATEMENTS OF CHANGES IN EQUITY  
AS AT 30 JUNE 2022**

	Note	Colonial First State Enhanced Index Diversified		Colonial First State Enhanced Index Balanced		Colonial First State Enhanced Index Growth	
		30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$	30/06/2021 \$
<b>Opening equity at the beginning of the period</b>		15,861	14,442	13,867	12,186	3,753,348	2,710,132
Profit/(Loss) for the period		(886)	2,307	(773)	2,736	(240,422)	724,605
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>(886)</b>	<b>2,307</b>	<b>(773)</b>	<b>2,736</b>	<b>(240,422)</b>	<b>724,605</b>
<b>Transactions with unitholders in their capacity as owners</b>							
Distribution to unitholders	4	(366)	(504)	(1,392)	(1,318)	(143,269)	(105,276)
Application of units		2,534	1,199	1,735	1,742	1,275,491	799,453
Redemption of units		(2,599)	(2,016)	(2,079)	(2,662)	(543,709)	(463,074)
Reinvestment during the period		309	433	1,261	1,183	122,536	87,508
<b>Closing equity at the end of the period</b>		<b>14,853</b>	<b>15,861</b>	<b>12,619</b>	<b>13,867</b>	<b>4,223,975</b>	<b>3,753,348</b>

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.



**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**STATEMENTS OF CHANGES IN EQUITY  
AS AT 30 JUNE 2022**

	Note	Colonial First State Enhanced Index High Growth		Colonial First State Index Australian Share		Colonial First State Index Global Share	
		30/06/2022 \$	30/06/2021 \$	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000
<b>Opening equity at the beginning of the period</b>		3,637,460	2,652,819	53,813	38,712	20,157	13,720
Profit/(Loss) for the period		(192,223)	925,361	(3,051)	11,005	(965)	4,041
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>(192,223)</b>	<b>925,361</b>	<b>(3,051)</b>	<b>11,005</b>	<b>(965)</b>	<b>4,041</b>
<b>Transactions with unitholders in their capacity as owners</b>							
Distribution to unitholders	4	(399,602)	(346,895)	(6,511)	(3,364)	(3,241)	(800)
Application of units		473,194	620,546	3,555	9,526	2,718	4,666
Redemption of units		(264,087)	(541,547)	(12,158)	(4,798)	(6,034)	(2,168)
Reinvestment during the period		382,411	327,176	5,415	2,732	2,802	698
<b>Closing equity at the end of the period</b>		<b>3,637,153</b>	<b>3,637,460</b>	<b>41,063</b>	<b>53,813</b>	<b>15,437</b>	<b>20,157</b>

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**STATEMENTS OF CHANGES IN EQUITY  
AS AT 30 JUNE 2022**

	Note	Colonial First State Index Global Share – Hedged		Colonial First State Index Property Securities		First Sentier Conservative	
		30/06/2022 \$	30/06/2021 \$	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$	30/06/2021 \$
<b>Opening equity at the beginning of the period</b>		9,462,534	6,778,082	15,374	12,362	6,437,284	6,992,338
Profit/(Loss) for the period		(1,102,094)	2,415,939	(1,730)	3,959	(466,612)	539,454
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>(1,102,094)</b>	<b>2,415,939</b>	<b>(1,730)</b>	<b>3,959</b>	<b>(466,612)</b>	<b>539,454</b>
<b>Transactions with unitholders in their capacity as owners</b>							
Distribution to unitholders	4	(895,725)	(311,129)	(385)	(297)	(52,827)	(139,647)
Application of units		598,765	1,510,846	930	1,450	888,628	909,401
Redemption of units		(1,142,695)	(1,194,823)	(2,061)	(2,338)	(1,413,395)	(1,979,313)
Reinvestment during the period		767,267	263,619	317	238	43,423	115,051
<b>Closing equity at the end of the period</b>		<b>7,688,052</b>	<b>9,462,534</b>	<b>12,445</b>	<b>15,374</b>	<b>5,436,501</b>	<b>6,437,284</b>

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**STATEMENTS OF CHANGES IN EQUITY  
AS AT 30 JUNE 2022**

	Note	Perpetual Conservative Growth		First Sentier Balanced		Perpetual Diversified Growth	
		30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$	30/06/2021 \$	30/06/2022 \$	30/06/2021 \$
<b>Opening equity at the beginning of the period</b>		15,245	14,474	8,769,492	8,100,484	7,837,664	6,943,115
Profit/(Loss) for the period		(601)	1,346	(707,531)	993,062	(264,934)	1,008,978
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>(601)</b>	<b>1,346</b>	<b>(707,531)</b>	<b>993,062</b>	<b>(264,934)</b>	<b>1,008,978</b>
<b>Transactions with unitholders in their capacity as owners</b>							
Distribution to unitholders	4	(463)	(84)	(412,095)	(210,485)	(718,313)	(114,749)
Application of units		858	2,962	965,163	440,009	142,575	583,983
Redemption of units		(1,480)	(3,527)	(1,720,135)	(733,372)	(608,113)	(687,246)
Reinvestment during the period		414	74	355,068	179,794	652,135	103,583
<b>Closing equity at the end of the period</b>		<b>13,973</b>	<b>15,245</b>	<b>7,249,962</b>	<b>8,769,492</b>	<b>7,041,014</b>	<b>7,837,664</b>

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**STATEMENTS OF CHANGES IN EQUITY  
AS AT 30 JUNE 2022**

		<b>First Sentier Diversified</b>		<b>Pendal Sustainable Balanced</b>		<b>Perpetual Balanced Growth</b>	
	<b>Note</b>	<b>30/06/2022</b>	<b>30/06/2021</b>	<b>30/06/2022</b>	<b>30/06/2021</b>	<b>30/06/2022</b>	<b>30/06/2021</b>
		<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Opening equity at the beginning of the period</b>		10,616,261	9,592,770	3,839,896	3,190,071	17,584	16,119
Profit/(Loss) for the period		(888,348)	1,672,996	(471,339)	708,431	(472)	3,285
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>(888,348)</b>	<b>1,672,996</b>	<b>(471,339)</b>	<b>708,431</b>	<b>(472)</b>	<b>3,285</b>
<b>Transactions with unitholders in their capacity as owners</b>							
Distribution to unitholders	4	(1,216,918)	(1,372,148)	(278,243)	(128,770)	(2,360)	(103)
Application of units		560,623	366,162	103,025	331,829	690	383
Redemption of units		(1,600,757)	(845,188)	(902,486)	(368,055)	(1,962)	(2,185)
Reinvestment during the period		1,102,039	1,201,669	238,354	106,390	1,991	85
<b>Closing equity at the end of the period</b>		<b>8,572,900</b>	<b>10,616,261</b>	<b>2,529,207</b>	<b>3,839,896</b>	<b>15,471</b>	<b>17,584</b>

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**STATEMENTS OF CHANGES IN EQUITY  
AS AT 30 JUNE 2022**

	Note	Schroder Real Return		First Sentier High Growth		First Sentier Strategic Cash	
		30/06/2022 \$	30/06/2021 \$	30/06/2022 \$	30/06/2021 \$	30/06/2022 \$'000	30/06/2021 \$'000
<b>Opening equity at the beginning of the period</b>		4,187,267	3,920,662	5,746,477	4,426,959	34,679	27,661
Profit/(Loss) for the period		(326,245)	399,799	(654,942)	1,434,302	(78)	66
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>(326,245)</b>	<b>399,799</b>	<b>(654,942)</b>	<b>1,434,302</b>	<b>(78)</b>	<b>66</b>
<b>Transactions with unitholders in their capacity as owners</b>							
Distribution to unitholders	4	(215,715)	(309,373)	(616,290)	(494,814)	(43)	(54)
Application of units		519,895	2,159,811	618,508	421,090	37,437	22,820
Redemption of units		(631,071)	(2,248,006)	(424,291)	(487,518)	(25,955)	(15,864)
Reinvestment during the period		192,775	264,374	559,670	446,458	40	50
<b>Closing equity at the end of the period</b>		<b>3,726,906</b>	<b>4,187,267</b>	<b>5,229,132</b>	<b>5,746,477</b>	<b>46,080</b>	<b>34,679</b>

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**STATEMENTS OF CHANGES IN EQUITY  
AS AT 30 JUNE 2022**

		First Sentier Global Credit Income		Kapstream Absolute Return Income		Macquarie Income Opportunities	
	Note	30/06/2022	30/06/2021	30/06/2022	30/06/2021	30/06/2022	30/06/2021
		\$	\$	\$	\$	\$'000	\$'000
<b>Opening equity at the beginning of the period</b>		9,628,329	10,077,320	3,793,980	5,310,017	12,728	14,367
Profit/(Loss) for the period		(418,347)	515,536	(79,194)	76,656	(768)	357
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>(418,347)</b>	<b>515,536</b>	<b>(79,194)</b>	<b>76,656</b>	<b>(768)</b>	<b>357</b>
<b>Transactions with unitholders in their capacity as owners</b>							
Distribution to unitholders	4	(113,188)	(191,676)	(42,074)	(178,408)	(106)	(639)
Application of units		912,876	368,277	903,612	1,030,086	2,497	2,209
Redemption of units		(1,703,398)	(1,265,670)	(1,131,567)	(2,588,008)	(2,201)	(4,067)
Reinvestment during the period		80,513	124,542	33,629	143,637	85	501
<b>Closing equity at the end of the period</b>		<b>8,386,785</b>	<b>9,628,329</b>	<b>3,478,386</b>	<b>3,793,980</b>	<b>12,235</b>	<b>12,728</b>

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**STATEMENTS OF CHANGES IN EQUITY  
AS AT 30 JUNE 2022**

		Perpetual Diversified Income		PM Capital Enhanced Yield		Schroder Absolute Return Income	
	Note	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$	30/06/2021 \$	30/06/2022 \$	30/06/2021 \$
<b>Opening equity at the beginning of the period</b>		10,213	8,995	5,497,565	7,596,664	6,186,254	7,537,980
Profit/(Loss) for the period		(304)	478	(73,637)	247,679	(206,640)	188,141
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>(304)</b>	<b>478</b>	<b>(73,637)</b>	<b>247,679</b>	<b>(206,640)</b>	<b>188,141</b>
<b>Transactions with unitholders in their capacity as owners</b>							
Distribution to unitholders	4	(70)	(223)	(66,640)	(93,796)	(167,205)	(351,838)
Application of units		2,499	2,705	928,518	568,279	1,742,509	1,214,641
Redemption of units		(1,745)	(1,937)	(1,925,773)	(2,895,037)	(1,860,376)	(2,686,756)
Reinvestment during the period		63	195	50,837	73,776	139,740	284,086
<b>Closing equity at the end of the period</b>		<b>10,656</b>	<b>10,213</b>	<b>4,410,870</b>	<b>5,497,565</b>	<b>5,834,282</b>	<b>6,186,254</b>

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**STATEMENTS OF CHANGES IN EQUITY  
AS AT 30 JUNE 2022**

	Note	First Sentier Target Return Income		Pental Monthly Income Plus		First Sentier Diversified Fixed Interest	
		30/06/2022 \$	30/06/2021 \$	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$	30/06/2021 \$
<b>Opening equity at the beginning of the period</b>		4,691,889	4,990,851	17,036	17,503	9,285,260	9,742,904
Profit/(Loss) for the period		(171,426)	203,417	(826)	669	(1,073,974)	(59,420)
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>(171,426)</b>	<b>203,417</b>	<b>(826)</b>	<b>669</b>	<b>(1,073,974)</b>	<b>(59,420)</b>
<b>Transactions with unitholders in their capacity as owners</b>							
Distribution to unitholders	4	(139,281)	(200,399)	(534)	(292)	(47,338)	(427,114)
Application of units		514,902	116,047	1,309	1,359	1,367,948	2,445,769
Redemption of units		(735,245)	(589,717)	(2,313)	(2,440)	(2,100,946)	(2,768,257)
Reinvestment during the period		122,708	171,690	447	237	40,275	351,378
<b>Closing equity at the end of the period</b>		<b>4,283,547</b>	<b>4,691,889</b>	<b>15,119</b>	<b>17,036</b>	<b>7,471,225</b>	<b>9,285,260</b>

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.



**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**STATEMENTS OF CHANGES IN EQUITY  
AS AT 30 JUNE 2022**

		PIMCO Global Bond		UBS Diversified Fixed Income		PIMCO Australian Bond	
	Note	30/06/2022	30/06/2021	30/06/2022	30/06/2021	30/06/2022	30/06/2021
		\$	\$	\$	\$	\$	\$
<b>Opening equity at the beginning of the period</b>		5,931,493	5,484,390	7,083,231	8,232,217	8,024,758	9,087,932
Profit/(Loss) for the period		(684,730)	86,142	(663,923)	(58,294)	(831,337)	(26,105)
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>(684,730)</b>	<b>86,142</b>	<b>(663,923)</b>	<b>(58,294)</b>	<b>(831,337)</b>	<b>(26,105)</b>
<b>Transactions with unitholders in their capacity as owners</b>							
Distribution to unitholders	4	(664)	(703,721)	-	(411,144)	(21,784)	(211,309)
Application of units		1,925,775	2,280,673	1,011,734	1,489,355	783,723	1,912,599
Redemption of units		(1,603,657)	(1,815,921)	(2,588,922)	(2,528,614)	(2,116,012)	(2,916,148)
Reinvestment during the period		561	599,930	-	359,711	18,728	177,789
<b>Closing equity at the end of the period</b>		<b>5,568,778</b>	<b>5,931,493</b>	<b>4,842,120</b>	<b>7,083,231</b>	<b>5,858,076</b>	<b>8,024,758</b>

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**STATEMENTS OF CHANGES IN EQUITY  
AS AT 30 JUNE 2022**

	Note	Aspect Diversified Futures		First Sentier Equity Income		Merlon Australian Share Income	
		30/06/2022 \$	30/06/2021 \$	30/06/2022 \$	30/06/2021 \$	30/06/2022 \$	30/06/2021 \$
<b>Opening equity at the beginning of the period</b>		4,487,314	4,844,548	7,089,001	7,239,217	2,054,108	2,046,834
Profit/(Loss) for the period		1,861,048	305,515	(565,630)	1,627,770	3,185	273,042
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>1,861,048</b>	<b>305,515</b>	<b>(565,630)</b>	<b>1,627,770</b>	<b>3,185</b>	<b>273,042</b>
<b>Transactions with unitholders in their capacity as owners</b>							
Distribution to unitholders	4	(1,427,562)	(483,363)	(556,975)	(383,171)	(166,898)	(51,024)
Application of units		1,776,470	497,908	421,090	909,314	2,168,597	84,989
Redemption of units		(1,861,190)	(1,117,033)	(1,306,622)	(2,607,963)	(749,172)	(342,642)
Reinvestment during the period		1,336,798	439,739	449,635	303,834	148,995	42,909
<b>Closing equity at the end of the period</b>		<b>6,172,878</b>	<b>4,487,314</b>	<b>5,530,499</b>	<b>7,089,001</b>	<b>3,458,815</b>	<b>2,054,108</b>

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**STATEMENTS OF CHANGES IN EQUITY  
AS AT 30 JUNE 2022**

	Note	State Street Australian Equity		Acadian Australian Equity		Ausbil Australian Active Equity	
		30/06/2022 \$	30/06/2021 \$	30/06/2022 \$	30/06/2021 \$	30/06/2022 \$'000	30/06/2021 \$'000
<b>Opening equity at the beginning of the period</b>		5,796,210	6,210,613	2,639,912	2,406,464	45,188	37,746
Profit/(Loss) for the period		(355,380)	707,288	(174,088)	654,397	(1,235)	12,906
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>(355,380)</b>	<b>707,288</b>	<b>(174,088)</b>	<b>654,397</b>	<b>(1,235)</b>	<b>12,906</b>
<b>Transactions with unitholders in their capacity as owners</b>							
Distribution to unitholders	4	(254,053)	(200,646)	(125,025)	(54,186)	(6,403)	(2,986)
Application of units		172,999	535,440	35,336	27,939	2,093	1,342
Redemption of units		(714,082)	(1,615,718)	(85,687)	(439,659)	(4,730)	(6,293)
Reinvestment during the period		202,716	159,233	107,008	44,957	5,299	2,473
<b>Closing equity at the end of the period</b>		<b>4,848,410</b>	<b>5,796,210</b>	<b>2,397,456</b>	<b>2,639,912</b>	<b>40,212</b>	<b>45,188</b>

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**STATEMENTS OF CHANGES IN EQUITY  
AS AT 30 JUNE 2022**

	Note	Ausbil Active Sustainable Equity		Bennelong ex-20 Australian Equities		Fidelity Australian Equities	
		30/06/2022 \$	30/06/2021 \$	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000
<b>Opening equity at the beginning of the period</b>		6,179,355	5,357,141	17,884	10,238	44,970	37,329
Profit/(Loss) for the period		(747,848)	1,409,243	(4,332)	4,997	(3,183)	11,410
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>(747,848)</b>	<b>1,409,243</b>	<b>(4,332)</b>	<b>4,997</b>	<b>(3,183)</b>	<b>11,410</b>
<b>Transactions with unitholders in their capacity as owners</b>							
Distribution to unitholders	4	(174,800)	(136,577)	(2,283)	(1,441)	(5,592)	(3,651)
Application of units		331,692	190,356	2,978	5,101	2,411	3,040
Redemption of units		(1,057,757)	(751,393)	(3,968)	(2,340)	(6,977)	(6,332)
Reinvestment during the period		138,622	110,585	2,126	1,329	4,889	3,174
<b>Closing equity at the end of the period</b>		<b>4,669,264</b>	<b>6,179,355</b>	<b>12,405</b>	<b>17,884</b>	<b>36,518</b>	<b>44,970</b>

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**STATEMENTS OF CHANGES IN EQUITY  
AS AT 30 JUNE 2022**

	Note	First Sentier Imputation		Investors Mutual Australian Share		Lazard Select Australian Equity	
		30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000
<b>Opening equity at the beginning of the period</b>		59,714	49,809	35,102	31,045	29,228	28,077
Profit/(Loss) for the period		(6,659)	14,239	555	6,147	5,134	5,229
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>(6,659)</b>	<b>14,239</b>	<b>555</b>	<b>6,147</b>	<b>5,134</b>	<b>5,229</b>
<b>Transactions with unitholders in their capacity as owners</b>							
Distribution to unitholders	4	(5,968)	(1,040)	(3,816)	(1,383)	(1,225)	(551)
Application of units		2,897	2,636	1,653	2,615	2,480	558
Redemption of units		(6,180)	(6,765)	(3,955)	(4,492)	(3,844)	(4,544)
Reinvestment during the period		4,842	835	3,351	1,170	1,048	459
<b>Closing equity at the end of the period</b>		<b>48,646</b>	<b>59,714</b>	<b>32,890</b>	<b>35,102</b>	<b>32,821</b>	<b>29,228</b>

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**CASH FLOW STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

	FirstChoice Defensive		FirstChoice Conservative		FirstChoice Moderate	
Note	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
<b>Cash flows from operating activities</b>						
Proceeds from sale of financial instruments	3,982	2,485	11,240	10,525	13,981	20,370
Payments for purchase of financial instruments	(1,370)	(680)	(2,730)	(1,960)	(4,080)	(4,540)
Responsible Entity fee received/ (paid)	(5)	2	(28)	13	(55)	23
Other receipts/(payments)	(1)	(6)	(2)	(30)	(5)	(56)
<b>Net cash (used in)/from operating activities</b>	<b>2,606</b>	<b>1,801</b>	<b>8,480</b>	<b>8,548</b>	<b>9,841</b>	<b>15,797</b>
<b>Cash flows from financing activities</b>						
Receipts from issue of units	1,924	1,224	3,845	3,139	7,216	7,107
Payment for redemption of units	(4,517)	(2,848)	(11,930)	(10,726)	(15,205)	(18,809)
Distributions paid	(73)	(197)	(512)	(656)	(3,281)	(3,057)
<b>Net cash (used in)/from financing activities</b>	<b>(2,666)</b>	<b>(1,821)</b>	<b>(8,597)</b>	<b>(8,243)</b>	<b>(11,270)</b>	<b>(14,759)</b>
<b>Net movement in cash and cash equivalents</b>	<b>(60)</b>	<b>(20)</b>	<b>(117)</b>	<b>305</b>	<b>(1,429)</b>	<b>1,038</b>
Add opening cash and cash equivalents brought forward	132	152	786	481	3,080	2,042
<b>Closing cash and cash equivalents carried forward</b>	<b>72</b>	<b>132</b>	<b>669</b>	<b>786</b>	<b>1,651</b>	<b>3,080</b>

Non-cash financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements. Non-cash financing and investing activities relating to the reinvestment of distributions are disclosed in the "Changes in Net Assets Attributable to Unitholders" note.

The above Cash Flow Statements should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**CASH FLOW STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

	FirstChoice Balanced		FirstChoice Growth		FirstChoice High Growth	
Note	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
<b>Cash flows from operating activities</b>						
Proceeds from sale of financial instruments	2,162	1,825	11,100	9,360	6,244	3,806
Payments for purchase of financial instruments	(1,103)	(741)	(2,440)	(3,360)	(1,060)	(570)
Responsible Entity fee received/ (paid)	(4)	1	(37)	16	(11)	4
Other receipts/(payments)	-	(3)	(2)	(37)	-	(11)
<b>Net cash (used in)/from operating activities</b>	<b>1,055</b>	<b>1,082</b>	<b>8,621</b>	<b>5,979</b>	<b>5,173</b>	<b>3,229</b>
<b>Cash flows from financing activities</b>						
Receipts from issue of units	1,349	1,116	4,873	5,782	1,864	1,439
Payment for redemption of units	(2,356)	(1,978)	(12,814)	(10,473)	(6,765)	(4,290)
Distributions paid	(113)	(72)	(1,167)	(808)	(407)	(264)
<b>Net cash (used in)/from financing activities</b>	<b>(1,120)</b>	<b>(934)</b>	<b>(9,108)</b>	<b>(5,499)</b>	<b>(5,308)</b>	<b>(3,115)</b>
<b>Net movement in cash and cash equivalents</b>	<b>(65)</b>	<b>148</b>	<b>(487)</b>	<b>480</b>	<b>(135)</b>	<b>114</b>
Add opening cash and cash equivalents brought forward	122	(26)	1,141	661	340	226
<b>Closing cash and cash equivalents carried forward</b>	<b>57</b>	<b>122</b>	<b>654</b>	<b>1,141</b>	<b>205</b>	<b>340</b>

Non-cash financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements. Non-cash financing and investing activities relating to the reinvestment of distributions are disclosed in the "Changes in Net Assets Attributable to Unitholders" note.

The above Cash Flow Statements should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**CASH FLOW STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

		<b>FirstChoice Geared Growth Plus</b>		<b>FirstChoice Fixed Interest</b>		<b>FirstChoice Lower Volatility Australian Share</b>	
	<b>Note</b>	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>
		<b>\$</b>	<b>\$</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Cash flows from operating activities</b>							
Proceeds from sale of financial instruments		247,600	320,000	3,401	4,550	2,904	3,841
Payments for purchase of financial instruments		(553,000)	(228,001)	(1,640)	(1,910)	(180)	(1,340)
Interest received / (paid)		17	4	-	-	-	-
Responsible Entity fee received/ (paid)		(61,992)	(44,193)	(6)	3	(6)	2
Other receipts/(payments)		(69)	(623)	-	(7)	-	(7)
<b>Net cash (used in)/from operating activities</b>	7(a)	<b>(367,444)</b>	<b>47,187</b>	<b>1,755</b>	<b>2,636</b>	<b>2,718</b>	<b>2,496</b>
<b>Cash flows from financing activities</b>							
Receipts from issue of units		634,226	283,706	2,673	3,015	466	1,619
Payment for redemption of units		(229,394)	(282,394)	(4,466)	(5,427)	(3,125)	(4,057)
Distributions paid		(53,748)	(9,753)	(55)	(320)	(68)	(39)
<b>Net cash (used in)/from financing activities</b>		<b>351,084</b>	<b>(8,441)</b>	<b>(1,848)</b>	<b>(2,732)</b>	<b>(2,727)</b>	<b>(2,477)</b>
<b>Net movement in cash and cash equivalents</b>		<b>(16,360)</b>	<b>38,746</b>	<b>(93)</b>	<b>(96)</b>	<b>(9)</b>	<b>19</b>
Add opening cash and cash equivalents brought forward		55,080	16,334	118	214	65	46
<b>Closing cash and cash equivalents carried forward</b>		<b>38,720</b>	<b>55,080</b>	<b>25</b>	<b>118</b>	<b>56</b>	<b>65</b>

Non-cash financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements. Non-cash financing and investing activities relating to the reinvestment of distributions are disclosed in the "Changes in Net Assets Attributable to Unitholders" note.

The above Cash Flow Statements should be read in conjunction with the accompanying notes.



**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**CASH FLOW STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

	FirstChoice Australian Share		FirstChoice Australian Small Companies		FirstChoice Global Share	
Note	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
<b>Cash flows from operating activities</b>						
Proceeds from sale of financial instruments	6,247	4,313	4,670	3,700	2,667	2,612
Payments for purchase of financial instruments	(750)	(370)	(820)	(620)	(110)	(350)
Responsible Entity fee received/ (paid)	(16)	6	(14)	4	(7)	2
Other receipts/(payments)	(1)	(15)	(2)	(12)	(2)	(6)
<b>Net cash (used in)/from operating activities</b>	<b>5,480</b>	<b>3,934</b>	<b>3,834</b>	<b>3,072</b>	<b>2,548</b>	<b>2,258</b>
<b>Cash flows from financing activities</b>						
Receipts from issue of units	1,500	1,074	1,813	1,492	484	771
Payment for redemption of units	(6,262)	(4,664)	(5,007)	(4,342)	(2,797)	(2,543)
Distributions paid	(539)	(139)	(162)	(51)	(444)	(402)
<b>Net cash (used in)/from financing activities</b>	<b>(5,301)</b>	<b>(3,729)</b>	<b>(3,356)</b>	<b>(2,901)</b>	<b>(2,757)</b>	<b>(2,174)</b>
<b>Net movement in cash and cash equivalents</b>	<b>179</b>	<b>205</b>	<b>478</b>	<b>171</b>	<b>(209)</b>	<b>84</b>
Add opening cash and cash equivalents brought forward	336	131	244	73	439	355
<b>Closing cash and cash equivalents carried forward</b>	<b>515</b>	<b>336</b>	<b>722</b>	<b>244</b>	<b>230</b>	<b>439</b>

Non-cash financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements. Non-cash financing and investing activities relating to the reinvestment of distributions are disclosed in the "Changes in Net Assets Attributable to Unitholders" note.

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**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**CASH FLOW STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

		<b>FirstChoice Global Share – Hedged</b>		<b>FirstChoice Asian Share</b>		<b>FirstChoice Emerging Markets</b>	
	<b>Note</b>	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>
		<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Cash flows from operating activities</b>							
Proceeds from sale of financial instruments		464,000	442,000	848,000	1,383,000	808,000	830,000
Payments for purchase of financial instruments		(189,999)	(85,000)	(285,000)	(297,000)	(157,000)	(131,999)
Interest received / (paid)		10	5	19	13	9	7
Responsible Entity fee received/ (paid)		(1,187)	262	(2,951)	1,062	(892)	331
Other receipts/(payments)		(104)	(1,073)	(283)	(3,294)	(98)	(1,115)
<b>Net cash (used in)/from operating activities</b>	7(a)	<b>272,720</b>	<b>356,194</b>	<b>559,785</b>	<b>1,083,781</b>	<b>650,019</b>	<b>697,224</b>
<b>Cash flows from financing activities</b>							
Receipts from issue of units		138,353	118,468	432,984	501,732	229,096	265,559
Payment for redemption of units		(495,191)	(320,027)	(1,002,388)	(1,461,397)	(872,484)	(871,558)
Distributions paid		(50,566)	(95,613)	(107,069)	(139,998)	(52,127)	(129,803)
<b>Net cash (used in)/from financing activities</b>		<b>(407,404)</b>	<b>(297,172)</b>	<b>(676,473)</b>	<b>(1,099,663)</b>	<b>(695,515)</b>	<b>(735,802)</b>
<b>Net movement in cash and cash equivalents</b>		<b>(134,684)</b>	<b>59,022</b>	<b>(116,688)</b>	<b>(15,882)</b>	<b>(45,496)</b>	<b>(38,578)</b>
Add opening cash and cash equivalents brought forward		138,630	79,608	126,780	142,662	56,136	94,714
<b>Closing cash and cash equivalents carried forward</b>		<b>3,946</b>	<b>138,630</b>	<b>10,092</b>	<b>126,780</b>	<b>10,640</b>	<b>56,136</b>

Non-cash financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements. Non-cash financing and investing activities relating to the reinvestment of distributions are disclosed in the "Changes in Net Assets Attributable to Unitholders" note.

The above Cash Flow Statements should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**CASH FLOW STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

		FirstChoice Property Securities		FirstChoice Global Property Securities		FirstChoice Global Infrastructure Securities	
	Note	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021
		\$'000	\$'000	\$	\$	\$	\$
<b>Cash flows from operating activities</b>							
Proceeds from sale of financial instruments		1,934	1,860	478,000	1,067,000	1,460,000	1,879,000
Payments for purchase of financial instruments		(40)	(50)	(321,999)	(136,000)	(739,000)	(231,000)
Interest received / (paid)		-	-	12	7	(24)	13
Responsible Entity fee received/ (paid)		(6)	2	(1,215)	410	(2,589)	1,236
Other receipts/(payments)		-	(6)	(98)	(1,116)	(181)	(2,682)
<b>Net cash (used in)/from operating activities</b>	7(a)	<b>1,888</b>	<b>1,806</b>	<b>154,700</b>	<b>930,301</b>	<b>718,206</b>	<b>1,646,567</b>
<b>Cash flows from financing activities</b>							
Receipts from issue of units		373	257	391,158	220,973	995,552	389,974
Payment for redemption of units		(2,221)	(2,023)	(459,982)	(1,058,554)	(1,688,860)	(2,015,040)
Distributions paid		(45)	(59)	(106,138)	(62,643)	(27,153)	(11,162)
<b>Net cash (used in)/from financing activities</b>		<b>(1,893)</b>	<b>(1,825)</b>	<b>(174,962)</b>	<b>(900,224)</b>	<b>(720,461)</b>	<b>(1,636,228)</b>
<b>Net movement in cash and cash equivalents</b>		<b>(5)</b>	<b>(19)</b>	<b>(20,262)</b>	<b>30,077</b>	<b>(2,255)</b>	<b>10,339</b>
Add opening cash and cash equivalents brought forward		48	67	96,508	66,431	22,919	12,580
<b>Closing cash and cash equivalents carried forward</b>		<b>43</b>	<b>48</b>	<b>76,246</b>	<b>96,508</b>	<b>20,664</b>	<b>22,919</b>

Non-cash financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements. Non-cash financing and investing activities relating to the reinvestment of distributions are disclosed in the "Changes in Net Assets Attributable to Unitholders" note.

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**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**CASH FLOW STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

	FirstChoice Geared Australian Share		FirstChoice Geared Global Share		Colonial First State Enhanced Index Conservative	
Note	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021
	\$	\$	\$	\$	\$'000	\$'000
<b>Cash flows from operating activities</b>						
Proceeds from sale of financial instruments	1,364,000	1,360,000	562,000	2,965,000	2,615	3,095
Payments for purchase of financial instruments	(487,000)	(359,000)	(438,000)	(686,999)	(1,310)	(1,690)
Interest received / (paid)	23	10	30	11	-	-
Responsible Entity fee received/ (paid)	(102,137)	(90,195)	(815)	696	(5)	3
Other receipts/(payments)	(126)	(1,267)	(147)	(1,540)	(1)	(5)
<b>Net cash (used in)/from operating activities</b>	<b>774,760</b>	<b>909,548</b>	<b>123,068</b>	<b>2,277,168</b>	<b>1,299</b>	<b>1,403</b>
<b>Cash flows from financing activities</b>						
Receipts from issue of units	621,521	594,623	579,438	789,358	1,917	2,534
Payment for redemption of units	(1,361,375)	(1,502,848)	(643,802)	(2,867,470)	(3,173)	(3,788)
Distributions paid	(19,152)	(31,918)	(167,783)	(36,476)	(123)	(116)
<b>Net cash (used in)/from financing activities</b>	<b>(759,006)</b>	<b>(940,143)</b>	<b>(232,147)</b>	<b>(2,114,588)</b>	<b>(1,379)</b>	<b>(1,370)</b>
<b>Net movement in cash and cash equivalents</b>	<b>15,754</b>	<b>(30,595)</b>	<b>(109,079)</b>	<b>162,580</b>	<b>(80)</b>	<b>33</b>
Add opening cash and cash equivalents brought forward	41,680	72,275	178,180	15,600	143	110
<b>Closing cash and cash equivalents carried forward</b>	<b>57,434</b>	<b>41,680</b>	<b>69,101</b>	<b>178,180</b>	<b>63</b>	<b>143</b>

Non-cash financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements. Non-cash financing and investing activities relating to the reinvestment of distributions are disclosed in the "Changes in Net Assets Attributable to Unitholders" note.

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**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**CASH FLOW STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

		Colonial First State Enhanced Index Diversified		Colonial First State Enhanced Index Balanced		Colonial First State Enhanced Index Growth	
	Note	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2021 - 30/06/2022 \$	1/07/2020 - 30/06/2021 \$
<b>Cash flows from operating activities</b>							
Proceeds from sale of financial instruments		2,327	1,934	1,921	2,481	507,000	441,000
Payments for purchase of financial instruments		(2,209)	(1,031)	(1,446)	(1,425)	(1,220,001)	(754,999)
Interest received / (paid)		-	-	-	-	34	(12)
Responsible Entity fee received/ (paid)		(5)	2	(4)	2	(1,181)	338
Other receipts/(payments)		-	(5)	(1)	(5)	(112)	(905)
<b>Net cash (used in)/from operating activities</b>	7(a)	<b>113</b>	<b>900</b>	<b>470</b>	<b>1,053</b>	<b>(714,260)</b>	<b>(314,578)</b>
<b>Cash flows from financing activities</b>							
Receipts from issue of units		2,514	1,199	1,665	1,723	1,278,958	795,986
Payment for redemption of units		(2,599)	(2,056)	(2,079)	(2,660)	(543,593)	(463,074)
Distributions paid		(51)	(63)	(152)	(101)	(17,743)	(13,457)
<b>Net cash (used in)/from financing activities</b>		<b>(136)</b>	<b>(920)</b>	<b>(566)</b>	<b>(1,038)</b>	<b>717,622</b>	<b>319,455</b>
<b>Net movement in cash and cash equivalents</b>		<b>(23)</b>	<b>(20)</b>	<b>(96)</b>	<b>15</b>	<b>3,362</b>	<b>4,877</b>
Add opening cash and cash equivalents brought forward		61	81	87	72	15,304	10,427
<b>Closing cash and cash equivalents carried forward</b>		<b>38</b>	<b>61</b>	<b>(9)</b>	<b>87</b>	<b>18,666</b>	<b>15,304</b>

Non-cash financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements. Non-cash financing and investing activities relating to the reinvestment of distributions are disclosed in the "Changes in Net Assets Attributable to Unitholders" note.

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**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**CASH FLOW STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

	<b>Colonial First State Enhanced Index High Growth</b>		<b>Colonial First State Index Australian Share</b>		<b>Colonial First State Index Global Share</b>	
<b>Note</b>	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>
	<b>\$</b>	<b>\$</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Cash flows from operating activities</b>						
Proceeds from sale of financial instruments	256,000	518,000	11,431	3,610	5,893	1,734
Payments for purchase of financial instruments	(450,000)	(576,000)	(1,760)	(7,652)	(2,139)	(4,123)
Interest received / (paid)	19	1	-	-	-	-
Responsible Entity fee received/ (paid)	(1,124)	316	(13)	5	(5)	3
Other receipts/(payments)	(97)	(937)	(2)	(14)	-	(5)
<b>Net cash (used in)/from operating activities</b>	<b>(195,202)</b>	<b>(58,620)</b>	<b>9,656</b>	<b>(4,051)</b>	<b>3,749</b>	<b>(2,391)</b>
<b>Cash flows from financing activities</b>						
Receipts from issue of units	473,220	620,545	3,556	9,526	2,717	4,665
Payment for redemption of units	(264,087)	(541,547)	(12,158)	(4,797)	(6,034)	(2,167)
Distributions paid	(24,518)	(13,449)	(919)	(719)	(148)	(93)
<b>Net cash (used in)/from financing activities</b>	<b>184,615</b>	<b>65,549</b>	<b>(9,521)</b>	<b>4,010</b>	<b>(3,465)</b>	<b>2,405</b>
<b>Net movement in cash and cash equivalents</b>	<b>(10,587)</b>	<b>6,929</b>	<b>135</b>	<b>(41)</b>	<b>284</b>	<b>14</b>
Add opening cash and cash equivalents brought forward	21,958	15,029	389	430	123	109
<b>Closing cash and cash equivalents carried forward</b>	<b>11,371</b>	<b>21,958</b>	<b>524</b>	<b>389</b>	<b>407</b>	<b>123</b>

Non-cash financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements. Non-cash financing and investing activities relating to the reinvestment of distributions are disclosed in the "Changes in Net Assets Attributable to Unitholders" note.

The above Cash Flow Statements should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**CASH FLOW STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

	Colonial First State Index Global Share – Hedged		Colonial First State Index Property Securities		First Sentier Conservative	
Note	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021
<b>Cash flows from operating activities</b>	\$	\$	\$'000	\$'000	\$	\$
Proceeds from sale of financial instruments	1,003,000	943,000	1,659	1,861	1,227,000	1,907,000
Payments for purchase of financial instruments	(339,000)	(1,199,000)	(457)	(928)	(694,001)	(807,000)
Interest received / (paid)	68	(17)	-	-	34	26
Responsible Entity fee received/ (paid)	(2,634)	1,123	(4)	2	(1,812)	1,041
Other receipts/(payments)	(275)	(2,407)	-	(5)	(164)	(2,109)
<b>Net cash (used in)/from operating activities</b>	<b>661,159</b>	<b>(257,301)</b>	<b>1,198</b>	<b>930</b>	<b>531,057</b>	<b>1,098,958</b>
<b>Cash flows from financing activities</b>						
Receipts from issue of units	598,705	1,510,846	930	1,454	888,636	909,393
Payment for redemption of units	(1,096,695)	(1,194,823)	(2,074)	(2,324)	(1,413,395)	(1,979,313)
Distributions paid	(53,786)	(33,047)	(63)	(68)	(11,303)	(36,857)
<b>Net cash (used in)/from financing activities</b>	<b>(551,776)</b>	<b>282,976</b>	<b>(1,207)</b>	<b>(938)</b>	<b>(536,062)</b>	<b>(1,106,777)</b>
<b>Net movement in cash and cash equivalents</b>	109,383	25,675	(9)	(8)	(5,005)	(7,819)
Add opening cash and cash equivalents brought forward	66,008	40,333	60	68	29,134	36,953
<b>Closing cash and cash equivalents carried forward</b>	<b>175,391</b>	<b>66,008</b>	<b>51</b>	<b>60</b>	<b>24,129</b>	<b>29,134</b>

Non-cash financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements. Non-cash financing and investing activities relating to the reinvestment of distributions are disclosed in the "Changes in Net Assets Attributable to Unitholders" note.

The above Cash Flow Statements should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**CASH FLOW STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

		Perpetual Conservative Growth		First Sentier Balanced		Perpetual Diversified Growth	
	Note	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2021 - 30/06/2022 \$	1/07/2020 - 30/06/2021 \$	1/07/2021 - 30/06/2022 \$	1/07/2020 - 30/06/2021 \$
<b>Cash flows from operating activities</b>							
Proceeds from sale of financial instruments		1,373	3,338	1,693,000	706,000	642,000	593,000
Payments for purchase of financial instruments		(714)	(2,752)	(895,999)	(374,000)	(110,000)	(479,000)
Interest received / (paid)		-	-	57	3	24	4
Responsible Entity fee received/ (paid)		(4)	1	(2,593)	1,249	(2,168)	685
Other receipts/(payments)		-	(5)	(235)	(2,559)	(203)	(2,213)
<b>Net cash (used in)/from operating activities</b>	7(a)	<b>655</b>	<b>582</b>	<b>794,230</b>	<b>330,693</b>	<b>529,653</b>	<b>112,476</b>
<b>Cash flows from financing activities</b>							
Receipts from issue of units		857	2,962	965,163	441,509	142,575	583,983
Payment for redemption of units		(1,480)	(3,526)	(1,720,135)	(733,372)	(608,113)	(687,246)
Distributions paid		(20)	(15)	(21,431)	(34,371)	(39,972)	(5,683)
<b>Net cash (used in)/from financing activities</b>		<b>(643)</b>	<b>(579)</b>	<b>(776,403)</b>	<b>(326,234)</b>	<b>(505,510)</b>	<b>(108,946)</b>
<b>Net movement in cash and cash equivalents</b>		<b>12</b>	<b>3</b>	<b>17,827</b>	<b>4,459</b>	<b>24,143</b>	<b>3,530</b>
Add opening cash and cash equivalents brought forward		32	29	39,774	35,315	23,119	19,589
<b>Closing cash and cash equivalents carried forward</b>		<b>44</b>	<b>32</b>	<b>57,601</b>	<b>39,774</b>	<b>47,262</b>	<b>23,119</b>

Non-cash financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements. Non-cash financing and investing activities relating to the reinvestment of distributions are disclosed in the "Changes in Net Assets Attributable to Unitholders" note.

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**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**CASH FLOW STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

		<b>First Sentier Diversified</b>		<b>Pendal Sustainable Balanced</b>		<b>Perpetual Balanced Growth</b>	
	<b>Note</b>	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>
		<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Cash flows from operating activities</b>							
Proceeds from sale of financial instruments		1,673,000	946,000	915,500	343,000	2,031	1,934
Payments for purchase of financial instruments		(490,999)	(318,001)	(75,000)	(283,000)	(400)	(110)
Interest received / (paid)		30	14	9	7	-	-
Responsible Entity fee received/ (paid)		(3,091)	1,438	(1,016)	318	(5)	2
Other receipts/(payments)		(276)	(3,065)	(96)	(1,048)	(1)	(5)
<b>Net cash (used in)/from operating activities</b>	7(a)	<b>1,178,664</b>	<b>626,386</b>	<b>839,397</b>	<b>59,277</b>	<b>1,625</b>	<b>1,821</b>
<b>Cash flows from financing activities</b>							
Receipts from issue of units		560,716	366,069	103,025	331,829	690	383
Payment for redemption of units		(1,640,161)	(805,784)	(902,486)	(368,055)	(1,962)	(2,203)
Distributions paid		(155,583)	(156,270)	(59,823)	(5,348)	(172)	(8)
<b>Net cash (used in)/from financing activities</b>		<b>(1,235,028)</b>	<b>(595,985)</b>	<b>(859,284)</b>	<b>(41,574)</b>	<b>(1,444)</b>	<b>(1,828)</b>
<b>Net movement in cash and cash equivalents</b>		<b>(56,364)</b>	<b>30,401</b>	<b>(19,887)</b>	<b>17,703</b>	<b>181</b>	<b>(7)</b>
Add opening cash and cash equivalents brought forward		136,242	105,841	32,223	14,520	52	59
<b>Closing cash and cash equivalents carried forward</b>		<b>79,878</b>	<b>136,242</b>	<b>12,336</b>	<b>32,223</b>	<b>233</b>	<b>52</b>

Non-cash financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements. Non-cash financing and investing activities relating to the reinvestment of distributions are disclosed in the "Changes in Net Assets Attributable to Unitholders" note.

The above Cash Flow Statements should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**CASH FLOW STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

		<b>Schroder Real Return</b>		<b>First Sentier High Growth</b>		<b>First Sentier Strategic Cash</b>	
	<b>Note</b>	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>
		<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Cash flows from operating activities</b>							
Proceeds from sale of financial instruments		612,000	2,255,028	428,000	459,000	17,113	11,773
Payments for purchase of financial instruments		(460,000)	(2,087,054)	(556,000)	(356,000)	(28,465)	(18,660)
Interest received / (paid)		18	2	25	7	-	-
Responsible Entity fee received/ (paid)		(26,314)	(26,902)	(1,852)	427	(11)	4
Other receipts/(payments)		(113)	(1,382)	(151)	(1,533)	8	(9)
<b>Net cash (used in)/from operating activities</b>	7(a)	<b>125,591</b>	<b>139,692</b>	<b>(129,978)</b>	<b>101,901</b>	<b>(11,355)</b>	<b>(6,892)</b>
<b>Cash flows from financing activities</b>							
Receipts from issue of units		534,895	2,144,811	618,530	421,078	37,720	22,531
Payment for redemption of units		(629,657)	(2,248,006)	(427,371)	(484,438)	(26,009)	(15,930)
Distributions paid		(43,447)	(30,043)	(70,788)	(4,066)	(2)	(4)
<b>Net cash (used in)/from financing activities</b>		<b>(138,209)</b>	<b>(133,238)</b>	<b>120,371</b>	<b>(67,426)</b>	<b>11,709</b>	<b>6,597</b>
<b>Net movement in cash and cash equivalents</b>		<b>(12,618)</b>	<b>6,454</b>	<b>(9,607)</b>	<b>34,475</b>	<b>354</b>	<b>(295)</b>
Add opening cash and cash equivalents brought forward		41,993	35,539	45,059	10,584	(135)	160
<b>Closing cash and cash equivalents carried forward</b>		<b>29,375</b>	<b>41,993</b>	<b>35,452</b>	<b>45,059</b>	<b>219</b>	<b>(135)</b>

Non-cash financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements. Non-cash financing and investing activities relating to the reinvestment of distributions are disclosed in the "Changes in Net Assets Attributable to Unitholders" note.

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**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**CASH FLOW STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

	<b>First Sentier Global Credit Income</b>		<b>Kapstream Absolute Return Income</b>		<b>Macquarie Income Opportunities</b>	
<b>Note</b>	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Cash flows from operating activities</b>						
Proceeds from sale of financial instruments	1,543,000	1,268,101	1,020,000	2,445,000	1,548	3,405
Payments for purchase of financial instruments	(713,000)	(283,000)	(790,000)	(852,999)	(1,848)	(1,394)
Interest received / (paid)	47	11	13	20	-	-
Responsible Entity fee received/ (paid)	(2,566)	1,511	(1,046)	283	(4)	2
Other receipts/(payments)	(247)	(3,028)	(98)	(1,430)	-	(3)
<b>Net cash (used in)/from operating activities</b>	<b>827,234</b>	<b>983,595</b>	<b>228,869</b>	<b>1,590,874</b>	<b>(304)</b>	<b>2,010</b>
<b>Cash flows from financing activities</b>						
Receipts from issue of units	910,472	368,277	903,612	1,030,086	2,547	2,158
Payment for redemption of units	(1,720,534)	(1,318,534)	(1,130,778)	(2,595,060)	(2,199)	(4,074)
Distributions paid	(36,261)	(48,826)	(9,705)	(41,889)	(108)	(71)
<b>Net cash (used in)/from financing activities</b>	<b>(846,323)</b>	<b>(999,083)</b>	<b>(236,871)</b>	<b>(1,606,863)</b>	<b>240</b>	<b>(1,987)</b>
<b>Net movement in cash and cash equivalents</b>	<b>(19,089)</b>	<b>(15,488)</b>	<b>(8,002)</b>	<b>(15,989)</b>	<b>(64)</b>	<b>23</b>
Add opening cash and cash equivalents brought forward	88,068	103,556	15,715	31,704	82	59
<b>Closing cash and cash equivalents carried forward</b>	<b>68,979</b>	<b>88,068</b>	<b>7,713</b>	<b>15,715</b>	<b>18</b>	<b>82</b>

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**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**CASH FLOW STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

		<b>Perpetual Diversified Income</b>		<b>PM Capital Enhanced Yield</b>		<b>Schroder Absolute Return Income</b>	
	<b>Note</b>	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>
		<b>\$'000</b>	<b>\$'000</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Cash flows from operating activities</b>							
Proceeds from sale of financial instruments		1,367	1,613	1,808,000	2,608,000	1,702,000	2,519,000
Payments for purchase of financial instruments		(2,090)	(2,345)	(803,999)	(262,000)	(1,563,999)	(977,001)
Interest received / (paid)		-	-	18	7	36	9
Responsible Entity fee received/ (paid)		(2)	3	(1,349)	4,789	(1,803)	1,257
Other receipts/(payments)		-	(3)	(141)	(2,071)	(163)	(2,093)
<b>Net cash (used in)/from operating activities</b>	7(a)	<b>(725)</b>	<b>(732)</b>	<b>1,002,529</b>	<b>2,348,725</b>	<b>136,071</b>	<b>1,541,172</b>
<b>Cash flows from financing activities</b>							
Receipts from issue of units		2,488	2,704	933,170	563,613	1,734,220	1,214,641
Payment for redemption of units		(1,744)	(1,936)	(1,913,219)	(2,895,037)	(1,849,544)	(2,678,140)
Distributions paid		(19)	(23)	(17,883)	(18,770)	(22,528)	(74,597)
<b>Net cash (used in)/from financing activities</b>		<b>725</b>	<b>745</b>	<b>(997,932)</b>	<b>(2,350,194)</b>	<b>(137,852)</b>	<b>(1,538,096)</b>
<b>Net movement in cash and cash equivalents</b>		<b>-</b>	<b>13</b>	<b>4,597</b>	<b>(1,469)</b>	<b>(1,781)</b>	<b>3,076</b>
Add opening cash and cash equivalents brought forward		42	29	17,661	19,130	37,888	34,812
<b>Closing cash and cash equivalents carried forward</b>		<b>42</b>	<b>42</b>	<b>22,258</b>	<b>17,661</b>	<b>36,107</b>	<b>37,888</b>

Non-cash financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements. Non-cash financing and investing activities relating to the reinvestment of distributions are disclosed in the "Changes in Net Assets Attributable to Unitholders" note.

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**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**CASH FLOW STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

	<b>First Sentier Target Return Income</b>		<b>Pendal Monthly Income Plus</b>		<b>First Sentier Diversified Fixed Interest</b>	
<b>Note</b>	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>
	<b>\$</b>	<b>\$</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$</b>	<b>\$</b>
<b>Cash flows from operating activities</b>						
Proceeds from sale of financial instruments	712,000	596,000	2,013	2,126	1,996,000	2,572,000
Payments for purchase of financial instruments	(488,001)	(83,000)	(910)	(1,020)	(1,280,000)	(2,172,001)
Interest received / (paid)	24	-	-	-	48	10
Responsible Entity fee received/ (paid)	1,952	8,323	(5)	2	(2,563)	1,587
Other receipts/(payments)	(118)	(1,475)	-	(4)	(252)	(3,137)
<b>Net cash (used in)/from operating activities</b>	<b>225,857</b>	<b>519,848</b>	<b>1,098</b>	<b>1,104</b>	<b>713,233</b>	<b>398,459</b>
<b>Cash flows from financing activities</b>						
Receipts from issue of units	514,975	115,967	1,300	1,359	1,368,032	2,445,671
Payment for redemption of units	(735,245)	(589,717)	(2,312)	(2,440)	(2,100,946)	(2,768,933)
Distributions paid	(26,191)	(19,099)	(54)	(60)	(53,718)	(71,176)
<b>Net cash (used in)/from financing activities</b>	<b>(246,461)</b>	<b>(492,849)</b>	<b>(1,066)</b>	<b>(1,141)</b>	<b>(786,632)</b>	<b>(394,438)</b>
<b>Net movement in cash and cash equivalents</b>	<b>(20,604)</b>	<b>26,999</b>	<b>32</b>	<b>(37)</b>	<b>(73,399)</b>	<b>4,021</b>
Add opening cash and cash equivalents brought forward	40,203	13,204	44	81	83,210	79,189
<b>Closing cash and cash equivalents carried forward</b>	<b>19,599</b>	<b>40,203</b>	<b>76</b>	<b>44</b>	<b>9,811</b>	<b>83,210</b>

Non-cash financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements. Non-cash financing and investing activities relating to the reinvestment of distributions are disclosed in the "Changes in Net Assets Attributable to Unitholders" note.

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**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**CASH FLOW STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

	PIMCO Global Bond		UBS Diversified Fixed Income		PIMCO Australian Bond	
Note	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021
<b>Cash flows from operating activities</b>	\$	\$	\$	\$	\$	\$
Proceeds from sale of financial instruments	1,358,000	1,570,000	2,384,000	2,256,000	1,970,000	2,736,000
Payments for purchase of financial instruments	(1,677,999)	(1,928,000)	(819,000)	(1,158,000)	(644,000)	(1,688,001)
Interest received / (paid)	40	5	26	4	27	2
Responsible Entity fee received/ (paid)	(1,679)	1,035	(1,585)	1,435	(1,923)	1,959
Other receipts/(payments)	(161)	(1,760)	(191)	(2,361)	(212)	(2,615)
<b>Net cash (used in)/from operating activities</b>	<b>7(a)</b>	<b>(321,799)</b>	<b>(358,720)</b>	<b>1,563,250</b>	<b>1,097,078</b>	<b>1,323,892</b>
<b>Cash flows from financing activities</b>						
Receipts from issue of units	1,925,771	2,295,287	1,011,727	1,489,355	782,062	1,912,559
Payment for redemption of units	(1,596,793)	(1,815,921)	(2,580,820)	(2,529,268)	(2,116,012)	(2,916,148)
Distributions paid	(77,489)	(27,651)	(12,585)	(115,518)	(3,173)	(44,676)
<b>Net cash (used in)/from financing activities</b>		<b>251,489</b>	<b>451,715</b>	<b>(1,581,678)</b>	<b>(1,155,431)</b>	<b>(1,337,123)</b>
<b>Net movement in cash and cash equivalents</b>		<b>(70,310)</b>	<b>92,995</b>	<b>(18,428)</b>	<b>(58,353)</b>	<b>(13,231)</b>
Add opening cash and cash equivalents brought forward		92,834	(161)	32,164	90,517	20,289
<b>Closing cash and cash equivalents carried forward</b>		<b>22,524</b>	<b>92,834</b>	<b>13,736</b>	<b>32,164</b>	<b>7,058</b>
		<b>22,524</b>	<b>92,834</b>	<b>13,736</b>	<b>32,164</b>	<b>7,058</b>

Non-cash financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements. Non-cash financing and investing activities relating to the reinvestment of distributions are disclosed in the "Changes in Net Assets Attributable to Unitholders" note.

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**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**CASH FLOW STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

		<b>Aspect Diversified Futures</b>		<b>First Sentier Equity Income</b>		<b>Merlon Australian Share Income</b>	
	<b>Note</b>	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>
		\$	\$	\$	\$	\$	\$
<b>Cash flows from operating activities</b>							
Proceeds from sale of financial instruments		1,755,000	1,040,000	1,305,000	2,552,000	710,000	332,000
Payments for purchase of financial instruments		(1,465,999)	(368,000)	(320,000)	(774,000)	(2,121,000)	(69,000)
Interest received / (paid)		13	5	37	9	11	4
Responsible Entity fee received/ (paid)		(11,421)	(8,513)	(1,212)	2,215	(684)	387
Other receipts/(payments)		(117)	(1,391)	(182)	(2,306)	(54)	(625)
<b>Net cash (used in)/from operating activities</b>	7(a)	<b>277,476</b>	<b>662,101</b>	<b>983,643</b>	<b>1,777,918</b>	<b>(1,411,727)</b>	<b>262,766</b>
<b>Cash flows from financing activities</b>							
Receipts from issue of units		1,776,462	497,923	421,095	909,309	2,168,597	84,989
Payment for redemption of units		(1,860,540)	(1,117,033)	(1,306,585)	(2,609,860)	(749,172)	(342,642)
Distributions paid		(43,097)	(527)	(95,671)	(79,151)	(9,292)	(15,238)
<b>Net cash (used in)/from financing activities</b>		<b>(127,175)</b>	<b>(619,637)</b>	<b>(981,161)</b>	<b>(1,779,702)</b>	<b>1,410,133</b>	<b>(272,891)</b>
<b>Net movement in cash and cash equivalents</b>		150,301	42,464	2,482	(1,784)	(1,594)	(10,125)
Add opening cash and cash equivalents brought forward		54,584	12,120	46,089	47,873	6,292	16,417
<b>Closing cash and cash equivalents carried forward</b>		<b>204,885</b>	<b>54,584</b>	<b>48,571</b>	<b>46,089</b>	<b>4,698</b>	<b>6,292</b>

Non-cash financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements. Non-cash financing and investing activities relating to the reinvestment of distributions are disclosed in the "Changes in Net Assets Attributable to Unitholders" note.

The above Cash Flow Statements should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**CASH FLOW STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

		State Street Australian Equity		Acadian Australian Equity		Ausbil Australian Active Equity	
	Note	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021
		\$	\$	\$	\$	\$'000	\$'000
<b>Cash flows from operating activities</b>							
Proceeds from sale of financial instruments		715,000	1,544,000	88,000	439,000	4,781	5,931
Payments for purchase of financial instruments		(128,000)	(417,001)	(23,000)	(18,999)	(1,080)	(450)
Interest received / (paid)		16	7	7	5	-	-
Responsible Entity fee received/ (paid)		(1,377)	920	(634)	305	(12)	5
Other receipts/(payments)		(147)	(1,814)	(68)	(757)	(2)	(11)
<b>Net cash (used in)/from operating activities</b>	7(a)	<b>585,492</b>	<b>1,126,112</b>	<b>64,305</b>	<b>419,554</b>	<b>3,687</b>	<b>5,475</b>
<b>Cash flows from financing activities</b>							
Receipts from issue of units		173,299	535,140	35,337	27,938	2,092	1,342
Payment for redemption of units		(714,082)	(1,615,718)	(85,687)	(439,659)	(4,734)	(6,288)
Distributions paid		(41,029)	(43,620)	(11,020)	(10,025)	(862)	(547)
<b>Net cash (used in)/from financing activities</b>		<b>(581,812)</b>	<b>(1,124,198)</b>	<b>(61,370)</b>	<b>(421,746)</b>	<b>(3,504)</b>	<b>(5,493)</b>
<b>Net movement in cash and cash equivalents</b>		<b>3,680</b>	<b>1,914</b>	<b>2,935</b>	<b>(2,192)</b>	<b>183</b>	<b>(18)</b>
Add opening cash and cash equivalents brought forward		23,770	21,856	8,981	11,173	347	365
<b>Closing cash and cash equivalents carried forward</b>		<b>27,450</b>	<b>23,770</b>	<b>11,916</b>	<b>8,981</b>	<b>530</b>	<b>347</b>

Non-cash financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements. Non-cash financing and investing activities relating to the reinvestment of distributions are disclosed in the "Changes in Net Assets Attributable to Unitholders" note.

The above Cash Flow Statements should be read in conjunction with the accompanying notes.



**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**CASH FLOW STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

	<b>Ausbil Active Sustainable Equity</b>		<b>Bennelong ex-20 Australian Equities</b>		<b>Fidelity Australian Equities</b>	
<b>Note</b>	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>
	<b>\$</b>	<b>\$</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Cash flows from operating activities</b>						
Proceeds from sale of financial instruments	1,038,000	727,000	3,034	1,549	6,233	5,285
Payments for purchase of financial instruments	(283,000)	(133,000)	(1,902)	(4,256)	(990)	(1,535)
Interest received / (paid)	28	6	-	-	-	-
Responsible Entity fee received/ (paid)	(1,327)	1,272	(4)	82	(12)	5
Other receipts/(payments)	(155)	(1,766)	-	(5)	(1)	(12)
<b>Net cash (used in)/from operating activities</b>	<b>753,546</b>	<b>593,512</b>	<b>1,128</b>	<b>(2,630)</b>	<b>5,230</b>	<b>3,743</b>
<b>Cash flows from financing activities</b>						
Receipts from issue of units	332,092	189,956	2,978	5,101	2,410	3,040
Payment for redemption of units	(1,057,757)	(751,393)	(3,969)	(2,339)	(6,981)	(6,333)
Distributions paid	(31,403)	(27,698)	(153)	(57)	(637)	(460)
<b>Net cash (used in)/from financing activities</b>	<b>(757,068)</b>	<b>(589,135)</b>	<b>(1,144)</b>	<b>2,705</b>	<b>(5,208)</b>	<b>(3,753)</b>
<b>Net movement in cash and cash equivalents</b>	<b>(3,522)</b>	<b>4,377</b>	<b>(16)</b>	<b>75</b>	<b>22</b>	<b>(10)</b>
Add opening cash and cash equivalents brought forward	17,233	12,856	120	45	332	342
<b>Closing cash and cash equivalents carried forward</b>	<b>13,711</b>	<b>17,233</b>	<b>104</b>	<b>120</b>	<b>354</b>	<b>332</b>

Non-cash financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements. Non-cash financing and investing activities relating to the reinvestment of distributions are disclosed in the "Changes in Net Assets Attributable to Unitholders" note.

The above Cash Flow Statements should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**CASH FLOW STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

		<b>First Sentier Imputation</b>		<b>Investors Mutual Australian Share</b>		<b>Lazard Select Australian Equity</b>	
	<b>Note</b>	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
<b>Cash flows from operating activities</b>							
Proceeds from sale of financial instruments		5,972	5,721	3,606	3,235	3,569	4,283
Payments for purchase of financial instruments		(1,670)	(1,330)	(890)	(1,100)	(2,030)	(180)
Responsible Entity fee received/ (paid)		(15)	9	(10)	3	(7)	4
Other receipts/(payments)		(2)	(16)	-	(10)	(1)	(9)
<b>Net cash (used in)/from operating activities</b>	7(a)	<b>4,285</b>	<b>4,384</b>	<b>2,706</b>	<b>2,128</b>	<b>1,531</b>	<b>4,098</b>
<b>Cash flows from financing activities</b>							
Receipts from issue of units		2,899	2,633	1,653	2,614	2,480	558
Payment for redemption of units		(6,195)	(6,748)	(3,954)	(4,492)	(3,843)	(4,541)
Distributions paid		(430)	(180)	(326)	(266)	(124)	(91)
<b>Net cash (used in)/from financing activities</b>		<b>(3,726)</b>	<b>(4,295)</b>	<b>(2,627)</b>	<b>(2,144)</b>	<b>(1,487)</b>	<b>(4,074)</b>
<b>Net movement in cash and cash equivalents</b>		559	89	79	(16)	44	24
Add opening cash and cash equivalents brought forward		188	99	168	184	71	47
<b>Closing cash and cash equivalents carried forward</b>		<b>747</b>	<b>188</b>	<b>247</b>	<b>168</b>	<b>115</b>	<b>71</b>

Non-cash financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements. Non-cash financing and investing activities relating to the reinvestment of distributions are disclosed in the "Changes in Net Assets Attributable to Unitholders" note.

The above Cash Flow Statements should be read in conjunction with the accompanying notes.

# COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the periods presented, unless otherwise stated.

#### (a) Basis of Preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board and the Corporations Act 2001 in Australia. The Funds are for-profit unit trusts for the purpose of preparing these financial statements.

The Balance Sheets are presented on a liquidity basis. Assets and liabilities are presented in decreasing order of liquidity and do not distinguish between current and non-current. All balances are expected to be recovered or settled within twelve months, except for financial assets at fair value through profit or loss and net assets attributable to unitholders.

The Funds manage financial assets at fair value through profit or loss based on the economic circumstances at any given point in time, as well as to meet any liquidity requirements. As such, it is expected that a portion of the portfolio will be realised within 12 months, however, an estimate of that amount cannot be determined as at balance date.

The financial report was authorised for issue by the Directors of the Responsible Entity on 26 August 2022. The Directors of the Responsible Entity have the power to amend and reissue the financial statements.

The current reporting period for the financial report is from 1 July 2021 to 30 June 2022. The comparative reporting period is from 1 July 2020 to 30 June 2021.

Both the functional and presentation currency of the Funds are Australian dollars.

Comparative figures are, where appropriate, reclassified so as to be comparable with the figures and presentation in the current reporting period.

The Funds are registered schemes of a kind referred to in ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191 relating to the "rounding off" of amounts in the Directors' Report and the Financial Report. Amounts in the Directors' Report and the Financial Report have been rounded to either the nearest dollar or the nearest thousand dollars, as indicated.

#### (i) Compliance with International Financial Reporting Standards

The Financial Report complies with Australian Accounting Standards, which include Australian equivalents to International Financial Reporting Standards ("AIFRS"). Compliance with AIFRS ensures that the financial report, comprising the financial statements and notes thereto, complies with International Financial Reporting Standards ("IFRS").

#### (ii) New and Amended Standards adopted by the Funds

There are no standards, interpretations or amendments to existing standards that are effective for the first time for the financial year beginning 1 July 2021 that have a material impact on the Funds.

# COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (b) Investments in Financial Assets and Liabilities at Fair Value through Profit or Loss

##### (i) Classification

###### Assets

The Funds classify their investments based on their business models for managing those financial assets and the contractual cash flow characteristics of the financial assets. The Funds' portfolio of financial assets is managed and performance is evaluated on a fair value basis in accordance with the Funds' documented investment strategy. The Funds' policy is for the Responsible Entity to evaluate the information about these financial assets on a fair value basis together with other related financial information.

For equity securities and derivatives, the contractual cash flows of these instruments do not represent solely payments of principal and interest. Consequently, these investments are measured at fair value through profit or loss.

For debt securities, the contractual cash flows are solely payments of principal and interest, however they are neither held for collecting contractual cash flows nor held both for collecting contractual cash flows and for sale. The collection of contractual cash flows is only incidental to achieving the Funds' business model objective. Consequently, the debt securities are measured at fair value through profit or loss.

###### Liabilities

Derivative contracts that have a negative fair value are presented as liabilities at fair value through profit or loss.

##### (ii) Recognition/Derecognition

The Funds recognise financial assets and financial liabilities on the date they become party to the contractual agreement (trade date) and recognise changes in fair value of the financial assets or financial liabilities from this date.

Investments are derecognised when the right to receive cash flows from the investments have expired or have been transferred and the Funds have transferred substantially all of the risks and rewards of ownership.

##### (iii) Measurement

At initial recognition, the Funds measure financial assets and financial liabilities at fair value. Transaction costs of financial assets and financial liabilities carried at fair value through profit or loss are expensed in the Statements of Comprehensive Income.

Subsequent to initial recognition, all financial assets and financial liabilities at fair value through profit or loss are measured at fair value. Gains and losses arising from changes in the fair value of the financial assets or financial liabilities at fair value through profit or loss category are presented in the Statements of Comprehensive Income within 'net gains/(losses) on financial instruments at fair value through profit or loss' in the period in which they arise.

For further details on how the fair values of financial instruments are determined please see "Financial Assets and Liabilities at Fair Value through Profit or Loss" note to the financial statements.

##### (iv) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount reported in the Balance Sheets when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously. Refer to the "Offsetting Financial Assets and Financial Liabilities" note to the financial statements for further information.

# COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (c) Investment Income

Interest income from financial assets at amortised cost is recognised on a time-proportionate basis using the effective interest method and includes interest from cash and cash equivalents. Interest from financial assets at fair value through profit or loss is determined based on the contractual coupon interest rate and includes interest from debt securities.

Dividend and distribution income from financial assets at fair value through profit or loss is recognised in the statements of comprehensive income within dividend income and distribution income when the Funds' right to receive payments is established.

Other changes in fair value for such instruments are recorded in accordance with the policies described in the "Financial assets and liabilities at fair value through profit or loss" note to the financial statements.

#### (d) Due from/to Brokers

Amounts due from/to brokers represent receivables for securities sold and payables for securities purchased that have been contracted for but not yet delivered by the end of the year. The due from brokers balance is held for collection and consequently measured at amortised cost.

These amounts are recognised initially at fair value and subsequently measured at amortised cost. At each reporting date, the Funds shall measure the loss allowance on amounts due from broker at an amount equal to the lifetime expected credit losses if the credit risk has increased significantly since initial recognition. If, at the reporting date, the credit risk has not increased significantly since initial recognition, the Funds shall measure the loss allowance at an amount equal to 12-month expected credit losses. Significant financial difficulties of the broker, probability that the broker will enter bankruptcy or financial reorganisation, and default in payments are all considered indicators that a loss allowance may be required. If the credit risk increases to the point that it is considered to be credit impaired, interest income will be calculated based on the gross carrying amount adjusted for the loss allowance. A significant increase in credit risk is defined by management as any contractual payment which is more than 30 days past due. Any contractual payment which is more than 90 days past due is considered credit impaired.

#### (e) Cash and Cash Equivalents

Cash and cash equivalents in the Balance Sheets comprise cash at bank, deposits at call with financial institutions and short-term bank deposits with an original maturity of three months or less.

For the purposes of the Cash Flow Statements, cash and cash equivalents are as defined above, net of outstanding bank overdrafts.

Derivative cash accounts comprise of margin accounts and cash held as collateral for derivative transactions and short sales. The cash is held by the broker and is only available to meet margin calls.

# COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (f) Receivables

Receivables may include amounts for dividends, interest and trust distributions. Dividends and trust distributions are accrued when the right to receive payment is established. Interest is accrued at the end of each reporting period from the time of last payment in accordance with the policy set out in note 1(c) above. Amounts are generally received within 30 days of being recorded as receivables.

Collectability of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectable are written off by reducing the carrying amount directly. An allowance account (provision for impairment of trade receivables) is used when there is objective evidence that the Funds will not be able to collect all amounts due according to the original terms of the receivables. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation, and default or delinquency in payments (more than 30 days overdue) are considered indicators that the trade receivable is impaired. The amount of the impairment allowance is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate. Cash flows relating to short term receivables are not discounted if the effect of discounting is immaterial.

The amount of the impairment loss is recognised in profit or loss within other expenses. When a trade receivable for which an impairment allowance had been recognised becomes uncollectible in a subsequent period, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against other expenses in profit or loss.

#### (g) Payables

Payables include liabilities and accrued expenses owing by the Funds which are unpaid as at the end of the reporting period. As the Funds have a contractual obligation to distribute its distributable income, a separate distribution payable is recognised in the balance sheets as at the end of each reporting period where this amount remains unpaid as at the end of the reporting period.

#### (h) Taxation

Under current legislation, the Funds are not subject to income tax provided they attribute the entirety of their taxable income to their unitholders.

#### (i) Distributions to Unitholders

Distributions are payable as set out in the Funds' Product Disclosure Statements/Information Memorandums. Such distributions are determined by the Responsible Entity of the Funds. Distributable income includes capital gains arising from the disposal of financial assets and liabilities held at fair value through profit or loss. Unrealised gains and losses on financial assets and liabilities held at fair value through profit or loss that are recognised as income are transferred to net assets attributable to unitholders and are not assessable and distributable until realised. Capital losses are not distributed to unitholders but are retained to be offset against any realised capital gains.

# COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (j) Net Assets Attributable to Unitholders

Units are redeemable at the unitholders' option, however, applications and redemptions may be suspended by the Responsible Entity if it is in the best interests of the unitholders.

The units can be put back to the Funds at any time for cash based on the redemption price, which is equal to a proportionate share of the Funds' net asset value attributable to the unitholders.

The units are carried at the redemption amount that is payable at balance sheet date if the holder exercises the right to put the units back to the Funds. This amount represents the expected cash flows on redemption of these units.

Units are classified as equity when they satisfy the following criteria under AASB 132 Financial instruments: Presentation:

- the puttable financial instrument entitles the holder to a pro-rata share of net assets in the event of the Funds' liquidation
- the puttable financial instrument is in the class of instruments that is subordinate to all other classes of instruments and class features are identical
- the puttable financial instrument does not include any contractual obligations to deliver cash or another financial asset, or to exchange financial instruments with another entity under potentially unfavorable conditions to the Funds, and it is not a contract settled in the Funds' own equity instruments; and
- the total expected cash flows attributable to the puttable financial instrument over the life are based substantially on the profit or loss.

The Funds' units have been classified as equity as they satisfied all the above criteria.

#### (k) Terms and Conditions on Units

Each unit issued confers upon the unitholder an equal interest in the respective fund, and is of equal value. A unit does not confer any interest in any particular asset or investment of the particular fund. Unitholders have various rights under the Constitutions and the Corporations Act 2001, including the right to:

- have their units redeemed;
- attend and vote at meetings of unitholders; and
- participate in the termination and winding up of the fund.

The rights, obligations and restrictions attached to each unit within each fund are identical in all respects.

#### (l) Applications and Redemptions

Applications received for units in the Funds are recorded net of any entry fees payable (where applicable) prior to the issue of units in the Funds. Redemptions from the Funds are recorded gross of any exit fees payable (where applicable) after the cancellation of units redeemed.

#### (m) Goods and Services Tax (GST)

Income, expenses and assets, with the exception of receivables and payables, are recognised net of the amount of GST to the extent that the GST is recoverable from the taxation authority. Where GST is not recoverable, it is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable.

Receivables and payables are stated inclusive of GST.

Reduced input tax credits (RITC) recoverable by the Funds from the Australian Taxation Office are recognised as receivables in the Balance Sheets.

Cash flows are included in the Cash Flow Statements on a gross basis. The GST component of cash flows, which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

# COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (n) Expense Recognition

All expenses, including responsible entity fees and custodian fees, are recognised in profit or loss on an accruals basis.

#### (o) Use of Estimates

The Responsible Entity makes estimates and assumptions that affect the reported amounts of assets and liabilities within the next financial period. Estimates are continually evaluated and based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Funds invest in managed investment schemes which are also managed by the Responsible Entity. For the majority of the financial instruments of these managed investment schemes, quoted market prices are readily available. However, certain financial instruments, for example, over-the-counter derivatives or unquoted securities are fair valued using valuation techniques. Where valuation techniques (for example, pricing models) are used to determine fair values, they are validated and periodically reviewed by experienced personnel of the Responsible Entity, independent of the area that created them. Models are calibrated by back-testing to actual transactions to ensure that outputs are reliable.

Models use observable data, to the extent practicable. However, areas such as credit risk (both own and counterparty), volatilities and correlations require management to make estimates. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

#### (p) Unit Prices

Unit prices are determined in accordance with the Funds' Constitutions and are calculated as the net assets attributable to unitholders, divided by the number of units on issue. Financial assets and liabilities held at fair value through profit or loss for unit pricing purposes are valued on a "last sale" price basis.

#### (q) Investment Entity

The Responsible Entity has determined that the Funds are investment entities under the definition in AASB 10 as they meet the following criteria:

- (a) the Funds have obtained funds from unitholders for the purpose of providing them with investment management services;
- (b) the Funds' business purpose, which it communicated directly to unitholders, is investing solely for returns from capital appreciation and investment income; and
- (c) the performance of investments made by the Funds are measured and evaluated on a fair value basis.

The Funds also meet all of the typical characteristics of investment entities.



# COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (r) Transactions in Foreign Currencies

Items included in the Funds' Financial Statements are measured using the currency of the primary economic environment in which it operates ("the functional currency"). This is the Australian dollar, which reflects the currency of the economy in which the Funds compete for funds and is regulated. The Australian dollar is also the Funds' presentation currency.

The Funds mainly transact in Australian currency.

Transactions in foreign currencies are initially recorded in the functional currency at the exchange rates prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange prevailing at the Balance Sheets date.

Exchange differences arising on the settlement of monetary items or on translating monetary items at rates different from those at which they were translated on initial recognition during the period or in a previous financial report, are recognised in the profit or loss in the period in which they arise.

The Funds do not isolate that portion of gains or losses on securities and derivative financial instruments that are measured at fair value through profit and loss and which is due to changes in foreign exchange rates from that which is due to changes in the market price of securities. Such fluctuations are included with the net gains or losses on financial instruments at fair value through profit and loss.

#### (s) New Application of Accounting Standards

A number of new standards, amendments to standards and interpretations are effective for annual periods beginning after 1 January 2021, and have not been early adopted in preparing these financial statements. None of these are expected to have a material impact on the financial statements of the Funds.

#### (t) Structured Entities

A structured entity is an entity in which voting or similar rights are not the dominant factor in deciding control. Structured entities are generally created to achieve a narrow and well defined objective with restrictions around their ongoing activities. Depending on the Funds' power over the activities of the entity and their exposure to and ability to influence its own returns, they may control the entity. However, the Funds apply the Investment Entity Exemption available under AASB10 and therefore do not consolidate its controlled entities (Note 1(q)). In other cases they may have exposure to such an entity but not control it.

An interest in a structured entity is any form of contractual or non-contractual involvement which creates variability in returns arising from the performance of the entity for the Funds. Such interests include holdings of units in unlisted trusts, including managed investment schemes. The nature and extent of the Funds' interests in structured entities are titled "managed investment schemes" and are summarised in Note 1(b), "Financial Assets Held at Fair Value through Profit or Loss" and "Related Parties Disclosures" notes where appropriate. The total size of the structured entities that the Funds have exposure to is the net assets of the "managed investment schemes", which is determined based on the percentage interest held and carrying value disclosed in the "Related Parties Disclosures" note.

# COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 2. AUDITOR'S REMUNERATION

During the year the following fees were paid or payable, by the Responsible Entity, for services provided by PricewaterhouseCoopers Australia (PwC) as the auditor of the Fund and by PwC's related network firms.

In the prior year the Responsible Entity aggregated fees with other costs incurred on behalf of the Funds in order to recharge a portion of these costs to the Funds. However no individual fund allocation of remuneration paid to the auditor had been determined by the Responsible Entity.

Audit and review of the financial reports:

Name of Fund:	1/07/2021 - 30/06/2022 \$
FirstChoice Defensive	4,183
FirstChoice Conservative	4,183
FirstChoice Moderate	4,183
FirstChoice Balanced	4,183
FirstChoice Growth	4,183
FirstChoice High Growth	4,183
FirstChoice Geared Growth Plus	4,183
FirstChoice Fixed Interest	4,183
FirstChoice Lower Volatility Australian Share	4,183
FirstChoice Australian Share	4,183
FirstChoice Australian Small Companies	4,183
FirstChoice Global Share	4,183
FirstChoice Global Share – Hedged	4,183
FirstChoice Asian Share	4,183
FirstChoice Emerging Markets	4,183
FirstChoice Property Securities	4,183
FirstChoice Global Property Securities	4,183
FirstChoice Global Infrastructure Securities	4,183
FirstChoice Geared Australian Share	4,183
FirstChoice Geared Global Share	4,183
Colonial First State Enhanced Index Conservative	4,183
Colonial First State Enhanced Index Diversified	4,183
Colonial First State Enhanced Index Balanced	4,183
Colonial First State Enhanced Index Growth	4,183
Colonial First State Enhanced Index High Growth	4,183
Colonial First State Index Australian Share	4,183
Colonial First State Index Global Share	4,183
Colonial First State Index Global Share – Hedged	4,183
Colonial First State Index Property Securities	4,183
First Sentier Conservative	4,183
Perpetual Conservative Growth	4,183
First Sentier Balanced	4,183
Perpetual Diversified Growth	4,183
First Sentier Diversified	4,183
Pendal Sustainable Balanced	4,183
Perpetual Balanced Growth	4,183
Schroder Real Return	4,183
First Sentier High Growth	4,183
First Sentier Strategic Cash	4,183
First Sentier Global Credit Income	4,183

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**2. AUDITOR'S REMUNERATION (continued)**

Audit and review of the financial reports:

Name of Fund:	1/07/2021 - 30/06/2022 \$
Kapstream Absolute Return Income	4,183
Macquarie Income Opportunities	4,183
Perpetual Diversified Income	4,183
PM Capital Enhanced Yield	4,183
Schroder Absolute Return Income	4,183
First Sentier Target Return Income	4,183
Pendal Monthly Income Plus	4,183
First Sentier Diversified Fixed Interest	4,183
PIMCO Global Bond	4,183
UBS Diversified Fixed Income	4,183
PIMCO Australian Bond	4,183
Aspect Diversified Futures	4,183
First Sentier Equity Income	4,183
Merlon Australian Share Income	4,183
State Street Australian Equity	4,183
Acadian Australian Equity	4,183
Ausbil Australian Active Equity	4,183
Ausbil Active Sustainable Equity	4,183
Bennelong ex-20 Australian Equities	4,183
Fidelity Australian Equities	4,183
First Sentier Imputation	4,183
Investors Mutual Australian Share	4,183
Lazard Select Australian Equity	4,183

Other assurance services:

Name of Fund:	1/07/2021 - 30/06/2022 \$
FirstChoice Defensive	315
FirstChoice Conservative	315
FirstChoice Moderate	315
FirstChoice Balanced	315
FirstChoice Growth	315
FirstChoice High Growth	315
FirstChoice Geared Growth Plus	315
FirstChoice Fixed Interest	315
FirstChoice Lower Volatility Australian Share	315
FirstChoice Australian Share	315
FirstChoice Australian Small Companies	315
FirstChoice Global Share	315
FirstChoice Global Share – Hedged	315
FirstChoice Asian Share	315
FirstChoice Emerging Markets	315
FirstChoice Property Securities	315

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**2. AUDITOR'S REMUNERATION (continued)**

Other assurance services:

Name of Fund:	1/07/2021 - 30/06/2022 \$
FirstChoice Global Property Securities	315
FirstChoice Global Infrastructure Securities	315
FirstChoice Geared Australian Share	315
FirstChoice Geared Global Share	315
Colonial First State Enhanced Index Conservative	315
Colonial First State Enhanced Index Diversified	315
Colonial First State Enhanced Index Balanced	315
Colonial First State Enhanced Index Growth	315
Colonial First State Enhanced Index High Growth	315
Colonial First State Index Australian Share	315
Colonial First State Index Global Share	315
Colonial First State Index Global Share – Hedged	315
Colonial First State Index Property Securities	315
First Sentier Conservative	315
Perpetual Conservative Growth	315
First Sentier Balanced	315
Perpetual Diversified Growth	315
First Sentier Diversified	315
Pendal Sustainable Balanced	315
Perpetual Balanced Growth	315
Schroder Real Return	315
First Sentier High Growth	315
First Sentier Strategic Cash	315
First Sentier Global Credit Income	315
Kapstream Absolute Return Income	315
Macquarie Income Opportunities	315
Perpetual Diversified Income	315
PM Capital Enhanced Yield	315
Schroder Absolute Return Income	315
First Sentier Target Return Income	315
Pendal Monthly Income Plus	315
First Sentier Diversified Fixed Interest	315
PIMCO Global Bond	315
UBS Diversified Fixed Income	315
PIMCO Australian Bond	315
Aspect Diversified Futures	315
First Sentier Equity Income	315
Merlon Australian Share Income	315
State Street Australian Equity	315
Acadian Australian Equity	315
Ausbil Australian Active Equity	315
Ausbil Active Sustainable Equity	315
Bennelong ex-20 Australian Equities	315
Fidelity Australian Equities	315
First Sentier Imputation	315
Investors Mutual Australian Share	315
Lazard Select Australian Equity	315

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**2. AUDITOR'S REMUNERATION (continued)**

Other non-audit services:

Name of Fund:	1/07/2021 - 30/06/2022 \$
FirstChoice Defensive	518
FirstChoice Conservative	518
FirstChoice Moderate	518
FirstChoice Balanced	518
FirstChoice Growth	518
FirstChoice High Growth	518
FirstChoice Geared Growth Plus	518
FirstChoice Fixed Interest	518
FirstChoice Lower Volatility Australian Share	518
FirstChoice Australian Share	518
FirstChoice Australian Small Companies	518
FirstChoice Global Share	518
FirstChoice Global Share – Hedged	518
FirstChoice Asian Share	518
FirstChoice Emerging Markets	518
FirstChoice Property Securities	518
FirstChoice Global Property Securities	518
FirstChoice Global Infrastructure Securities	518
FirstChoice Geared Australian Share	518
FirstChoice Geared Global Share	518
Colonial First State Enhanced Index Conservative	518
Colonial First State Enhanced Index Diversified	518
Colonial First State Enhanced Index Balanced	518
Colonial First State Enhanced Index Growth	518
Colonial First State Enhanced Index High Growth	518
Colonial First State Index Australian Share	518
Colonial First State Index Global Share	518
Colonial First State Index Global Share – Hedged	518
Colonial First State Index Property Securities	518
First Sentier Conservative	518
Perpetual Conservative Growth	518
First Sentier Balanced	518
Perpetual Diversified Growth	518
First Sentier Diversified	518
Pendal Sustainable Balanced	518
Perpetual Balanced Growth	518
Schroder Real Return	518
First Sentier High Growth	518
First Sentier Strategic Cash	518
First Sentier Global Credit Income	518
Kapstream Absolute Return Income	518
Macquarie Income Opportunities	518
Perpetual Diversified Income	518
PM Capital Enhanced Yield	518
Schroder Absolute Return Income	518
First Sentier Target Return Income	518
Pendal Monthly Income Plus	518
First Sentier Diversified Fixed Interest	518

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**2. AUDITOR'S REMUNERATION (continued)**

Other non-audit services:

Name of Fund:	1/07/2021 - 30/06/2022 \$
PIMCO Global Bond	518
UBS Diversified Fixed Income	518
PIMCO Australian Bond	518
Aspect Diversified Futures	518
First Sentier Equity Income	518
Merlon Australian Share Income	518
State Street Australian Equity	518
Acadian Australian Equity	518
Ausbil Australian Active Equity	518
Ausbil Active Sustainable Equity	518
Bennelong ex-20 Australian Equities	518
Fidelity Australian Equities	518
First Sentier Imputation	518
Investors Mutual Australian Share	518
Lazard Select Australian Equity	518

Total services provided by PwC:

Name of Fund:	1/07/2021 - 30/06/2022 \$
FirstChoice Defensive	5,016
FirstChoice Conservative	5,016
FirstChoice Moderate	5,016
FirstChoice Balanced	5,016
FirstChoice Growth	5,016
FirstChoice High Growth	5,016
FirstChoice Geared Growth Plus	5,016
FirstChoice Fixed Interest	5,016
FirstChoice Lower Volatility Australian Share	5,016
FirstChoice Australian Share	5,016
FirstChoice Australian Small Companies	5,016
FirstChoice Global Share	5,016
FirstChoice Global Share – Hedged	5,016
FirstChoice Asian Share	5,016
FirstChoice Emerging Markets	5,016
FirstChoice Property Securities	5,016
FirstChoice Global Property Securities	5,016
FirstChoice Global Infrastructure Securities	5,016
FirstChoice Geared Australian Share	5,016
FirstChoice Geared Global Share	5,016
Colonial First State Enhanced Index Conservative	5,016
Colonial First State Enhanced Index Diversified	5,016
Colonial First State Enhanced Index Balanced	5,016
Colonial First State Enhanced Index Growth	5,016
Colonial First State Enhanced Index High Growth	5,016

# COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 2. AUDITOR'S REMUNERATION (continued)

Total services provided by PwC:

Name of Fund:	1/07/2021 - 30/06/2022 \$
Colonial First State Index Australian Share	5,016
Colonial First State Index Global Share	5,016
Colonial First State Index Global Share – Hedged	5,016
Colonial First State Index Property Securities	5,016
First Sentier Conservative	5,016
Perpetual Conservative Growth	5,016
First Sentier Balanced	5,016
Perpetual Diversified Growth	5,016
First Sentier Diversified	5,016
Pendal Sustainable Balanced	5,016
Perpetual Balanced Growth	5,016
Schroder Real Return	5,016
First Sentier High Growth	5,016
First Sentier Strategic Cash	5,016
First Sentier Global Credit Income	5,016
Kapstream Absolute Return Income	5,016
Macquarie Income Opportunities	5,016
Perpetual Diversified Income	5,016
PM Capital Enhanced Yield	5,016
Schroder Absolute Return Income	5,016
First Sentier Target Return Income	5,016
Pendal Monthly Income Plus	5,016
First Sentier Diversified Fixed Interest	5,016
PIMCO Global Bond	5,016
UBS Diversified Fixed Income	5,016
PIMCO Australian Bond	5,016
Aspect Diversified Futures	5,016
First Sentier Equity Income	5,016
Merlon Australian Share Income	5,016
State Street Australian Equity	5,016
Acadian Australian Equity	5,016
Ausbil Australian Active Equity	5,016
Ausbil Active Sustainable Equity	5,016
Bennelong ex-20 Australian Equities	5,016
Fidelity Australian Equities	5,016
First Sentier Imputation	5,016
Investors Mutual Australian Share	5,016
Lazard Select Australian Equity	5,016

# COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 3. INTEREST INCOME

Interest income of the Funds is derived mainly from interest earned on bank accounts which are measured at amortised cost.

### 4. DISTRIBUTIONS TO UNITHOLDERS

The Responsible Entity adopts the policy of distributing as a minimum the net income for tax purposes. The amounts shown as "Distribution payable" in the Balance Sheets represent the components of the distributions for the reporting period which had not been paid at balance date.

#### Quarterly and half-yearly distributing Funds:

The amounts distributed or proposed to be distributed to unitholders in cents per unit (cpu) during the period were:

<b>FirstChoice Defensive</b>				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 30 September	0.03	6	0.30	62
- 31 December	0.10	19	0.50	102
- 31 March	-	-	1.30	258
- 30 June	0.15	27	1.38	277
<b>Distributions to unitholders</b>		<b>52</b>		<b>699</b>

<b>FirstChoice Conservative</b>				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 30 September	0.11	92	0.30	262
- 31 December	0.68	564	0.50	433
- 31 March	0.60	489	1.30	1,113
- 30 June	3.39	2,670	1.86	1,559
<b>Distributions to unitholders</b>		<b>3,815</b>		<b>3,367</b>

<b>FirstChoice Moderate</b>				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 30 September	0.30	505	0.20	312
- 31 December	2.24	3,731	2.20	3,322
- 31 March	0.76	1,270	3.30	5,023
- 30 June	6.25	10,391	12.71	19,599
<b>Distributions to unitholders</b>		<b>15,897</b>		<b>28,256</b>



# COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 4. DISTRIBUTIONS TO UNITHOLDERS (continued)

<b>FirstChoice Balanced</b>				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 30 September	0.33	36	0.30	33
- 31 December	1.92	208	1.30	142
- 31 March	0.22	25	1.10	121
- 30 June	4.32	467	9.70	1,037
<b>Distributions to unitholders</b>		<b>736</b>		<b>1,333</b>

<b>FirstChoice Growth</b>				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 30 September	0.38	458	0.20	211
- 31 December	3.07	3,662	2.30	2,407
- 31 March	1.32	1,599	3.10	3,281
- 30 June	8.01	9,579	15.72	16,864
<b>Distributions to unitholders</b>		<b>15,298</b>		<b>22,763</b>

<b>FirstChoice High Growth</b>				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 30 September	0.37	152	0.20	71
- 31 December	3.40	1,363	2.30	800
- 31 March	2.00	808	3.60	1,249
- 30 June	7.41	2,855	16.95	6,028
<b>Distributions to unitholders</b>		<b>5,178</b>		<b>8,148</b>

<b>FirstChoice Geared Growth Plus</b>				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$	cpu	\$
- 30 September	-	-	-	-
- 31 December	1.08	75,600	0.20	10,457
- 31 March	0.27	19,608	0.70	37,077
- 30 June	4.39	356,857	9.64	535,127
<b>Distributions to unitholders</b>		<b>452,065</b>		<b>582,661</b>

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**4. DISTRIBUTIONS TO UNITHOLDERS (continued)**

<b>FirstChoice Fixed Interest</b>				
Period ended:	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>cpu</b>	<b>\$'000</b>	<b>cpu</b>	<b>\$'000</b>
- 30 September	0.06	15	0.60	155
- 31 December	0.07	18	0.80	205
- 31 March	0.06	15	3.10	778
- 30 June	0.03	7	1.46	372
<b>Distributions to unitholders</b>		<b>55</b>		<b>1,510</b>

<b>FirstChoice Lower Volatility Australian Share</b>				
Period ended:	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>cpu</b>	<b>\$'000</b>	<b>cpu</b>	<b>\$'000</b>
- 30 September	0.65	90	0.50	85
- 31 December	1.11	152	0.40	66
- 31 March	0.96	129	0.70	106
- 30 June	1.09	145	0.58	86
<b>Distributions to unitholders</b>		<b>516</b>		<b>343</b>

<b>FirstChoice Australian Share</b>				
Period ended:	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>cpu</b>	<b>\$'000</b>	<b>cpu</b>	<b>\$'000</b>
- 30 September	1.75	680	0.60	237
- 31 December	2.68	1,024	0.60	236
- 31 March	4.10	1,569	1.00	388
- 30 June	11.99	4,618	6.12	2,343
<b>Distributions to unitholders</b>		<b>7,891</b>		<b>3,204</b>

<b>FirstChoice Australian Small Companies</b>				
Period ended:	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>cpu</b>	<b>\$'000</b>	<b>cpu</b>	<b>\$'000</b>
- 30 September	0.63	107	0.40	71
- 31 December	1.21	204	0.80	142
- 31 March	4.47	746	0.70	122
- 30 June	29.65	4,864	0.78	134
<b>Distributions to unitholders</b>		<b>5,921</b>		<b>469</b>

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**4. DISTRIBUTIONS TO UNITHOLDERS (continued)**

<b>FirstChoice Global Share</b>				
Period ended:	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>cpu</b>	<b>\$'000</b>	<b>cpu</b>	<b>\$'000</b>
- 31 December	7.89	1,595	5.00	882
- 30 June	12.78	2,599	23.95	4,247
<b>Distributions to unitholders</b>		<b>4,194</b>		<b>5,129</b>

<b>FirstChoice Global Share – Hedged</b>				
Period ended:	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>cpu</b>	<b>\$</b>	<b>cpu</b>	<b>\$</b>
- 31 December	2.03	111,115	3.40	136,585
- 30 June	0.99	52,052	27.98	1,137,523
<b>Distributions to unitholders</b>		<b>163,167</b>		<b>1,274,108</b>

<b>FirstChoice Asian Share</b>				
Period ended:	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>cpu</b>	<b>\$</b>	<b>cpu</b>	<b>\$</b>
- 31 December	0.53	59,011	1.00	111,771
- 30 June	0.66	72,762	8.29	893,126
<b>Distributions to unitholders</b>		<b>131,773</b>		<b>1,004,897</b>

<b>FirstChoice Emerging Markets</b>				
Period ended:	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>cpu</b>	<b>\$</b>	<b>cpu</b>	<b>\$</b>
- 31 December	2.40	59,208	3.00	68,194
- 30 June	0.15	3,431	20.74	1,010,387
<b>Distributions to unitholders</b>		<b>62,639</b>		<b>1,078,581</b>

# COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 4. DISTRIBUTIONS TO UNITHOLDERS (continued)

<b>FirstChoice Property Securities</b>				
Period ended:	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	cpu	\$'000	cpu	\$'000
- 30 September	0.31	74	0.20	51
- 31 December	0.31	73	0.70	178
- 31 March	0.52	119	0.10	25
- 30 June	0.49	110	0.13	31
<b>Distributions to unitholders</b>		<b>376</b>		<b>285</b>

<b>FirstChoice Global Property Securities</b>				
Period ended:	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	cpu	\$	cpu	\$
- 31 December	0.90	59,066	1.00	65,734
- 30 June	6.67	455,376	8.94	539,377
<b>Distributions to unitholders</b>		<b>514,442</b>		<b>605,111</b>

<b>FirstChoice Global Infrastructure Securities</b>				
Period ended:	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	cpu	\$	cpu	\$
- 31 December	1.03	101,763	0.70	77,533
- 30 June	0.96	94,074	0.69	71,669
<b>Distributions to unitholders</b>		<b>195,837</b>		<b>149,202</b>

<b>FirstChoice Geared Australian Share</b>				
Period ended:	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	cpu	\$	cpu	\$
- 30 September	-	-	-	-
- 31 December	-	-	-	-
- 31 March	-	-	-	-
- 30 June	4.68	448,123	1.92	208,592
<b>Distributions to unitholders</b>		<b>448,123</b>		<b>208,592</b>

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**4. DISTRIBUTIONS TO UNITHOLDERS (continued)**

<b>FirstChoice Geared Global Share</b>				
Period ended:	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>cpu</b>	<b>\$</b>	<b>cpu</b>	<b>\$</b>
- 31 December	0.58	42,649	4.60	258,606
- 30 June	8.75	635,793	29.30	1,593,405
<b>Distributions to unitholders</b>		<b>678,442</b>		<b>1,852,011</b>

<b>Colonial First State Enhanced Index Conservative</b>				
Period ended:	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>cpu</b>	<b>\$'000</b>	<b>cpu</b>	<b>\$'000</b>
- 30 September	0.16	30	0.40	76
- 31 December	1.56	290	0.50	92
- 31 March	0.37	70	1.60	281
- 30 June	2.36	428	2.73	509
<b>Distributions to unitholders</b>		<b>818</b>		<b>958</b>

<b>Colonial First State Enhanced Index Diversified</b>				
Period ended:	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>cpu</b>	<b>\$'000</b>	<b>cpu</b>	<b>\$'000</b>
- 30 September	0.33	46	0.40	53
- 31 December	0.99	133	0.90	121
- 31 March	-	-	1.00	133
- 30 June	1.40	187	1.50	197
<b>Distributions to unitholders</b>		<b>366</b>		<b>504</b>

<b>Colonial First State Enhanced Index Balanced</b>				
Period ended:	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>cpu</b>	<b>\$'000</b>	<b>cpu</b>	<b>\$'000</b>
- 30 September	0.35	54	0.30	45
- 31 December	3.49	547	0.80	119
- 31 March	0.77	126	2.10	308
- 30 June	4.15	665	5.72	846
<b>Distributions to unitholders</b>		<b>1,392</b>		<b>1,318</b>

# COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 4. DISTRIBUTIONS TO UNITHOLDERS (continued)

Colonial First State Enhanced Index Growth				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$	cpu	\$
- 30 September	0.53	16,277	0.30	7,914
- 31 December	1.61	49,884	1.20	30,199
- 31 March	-	-	0.50	13,282
- 30 June	2.17	77,108	1.86	53,881
<b>Distributions to unitholders</b>		<b>143,269</b>		<b>105,276</b>

Colonial First State Enhanced Index High Growth				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$	cpu	\$
- 30 September	0.61	17,455	0.20	5,069
- 31 December	6.60	190,413	1.30	32,610
- 31 March	1.19	35,857	2.20	52,356
- 30 June	5.00	155,877	9.93	256,860
<b>Distributions to unitholders</b>		<b>399,602</b>		<b>346,895</b>

Colonial First State Index Australian Share				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 30 September	1.51	578	0.90	304
- 31 December	3.65	1,246	1.90	650
- 31 March	5.82	2,007	2.30	877
- 30 June	7.61	2,680	4.01	1,533
<b>Distributions to unitholders</b>		<b>6,511</b>		<b>3,364</b>

Colonial First State Index Global Share				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 31 December	4.06	538	1.10	150
- 30 June	19.95	2,703	4.26	650
<b>Distributions to unitholders</b>		<b>3,241</b>		<b>800</b>

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**4. DISTRIBUTIONS TO UNITHOLDERS (continued)**

<b>Colonial First State Index Global Share – Hedged</b>				
Period ended:	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>cpu</b>	<b>\$</b>	<b>cpu</b>	<b>\$</b>
- 31 December	1.24	98,484	0.70	55,232
- 30 June	10.18	797,241	3.18	255,897
<b>Distributions to unitholders</b>		<b>895,725</b>		<b>311,129</b>

<b>Colonial First State Index Property Securities</b>				
Period ended:	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>cpu</b>	<b>\$'000</b>	<b>cpu</b>	<b>\$'000</b>
- 30 September	-	-	-	-
- 31 December	1.11	218	0.90	190
- 31 March	-	-	-	-
- 30 June	0.88	167	0.53	107
<b>Distributions to unitholders</b>		<b>385</b>		<b>297</b>

<b>First Sentier Conservative</b>				
Period ended:	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>cpu</b>	<b>\$</b>	<b>cpu</b>	<b>\$</b>
- 30 September	0.17	9,408	0.30	19,457
- 31 December	0.17	9,319	0.70	42,634
- 31 March	0.16	8,651	0.70	43,721
- 30 June	0.48	25,449	0.59	33,835
<b>Distributions to unitholders</b>		<b>52,827</b>		<b>139,647</b>

<b>Perpetual Conservative Growth</b>				
Period ended:	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>cpu</b>	<b>\$'000</b>	<b>cpu</b>	<b>\$'000</b>
- 30 September	0.18	23	-	-
- 31 December	0.34	43	0.40	56
- 31 March	0.95	116	0.20	26
- 30 June	2.24	281	0.01	2
<b>Distributions to unitholders</b>		<b>463</b>		<b>84</b>

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**4. DISTRIBUTIONS TO UNITHOLDERS (continued)**

<b>First Sentier Balanced</b>				
Period ended:	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>cpu</b>	<b>\$</b>	<b>cpu</b>	<b>\$</b>
- 30 September	0.29	22,415	0.30	22,189
- 31 December	0.25	18,220	1.10	82,611
- 31 March	0.52	35,935	0.60	43,814
- 30 June	4.92	335,525	0.84	61,871
<b>Distributions to unitholders</b>		<b>412,095</b>		<b>210,485</b>

<b>Perpetual Diversified Growth</b>				
Period ended:	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>cpu</b>	<b>\$</b>	<b>cpu</b>	<b>\$</b>
- 30 September	0.17	10,596	-	-
- 31 December	2.03	121,592	0.10	6,038
- 31 March	3.29	197,969	0.30	18,288
- 30 June	6.33	388,156	1.46	90,423
<b>Distributions to unitholders</b>		<b>718,313</b>		<b>114,749</b>

<b>First Sentier Diversified</b>				
Period ended:	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>cpu</b>	<b>\$</b>	<b>cpu</b>	<b>\$</b>
- 30 September	0.59	55,549	0.40	33,993
- 31 December	2.04	188,104	2.30	196,925
- 31 March	3.30	304,816	3.50	300,750
- 30 June	7.54	668,449	9.61	840,480
<b>Distributions to unitholders</b>		<b>1,216,918</b>		<b>1,372,148</b>

<b>Pendal Sustainable Balanced</b>				
Period ended:	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>cpu</b>	<b>\$</b>	<b>cpu</b>	<b>\$</b>
- 30 September	0.79	22,527	0.40	11,351
- 31 December	8.14	235,402	-	-
- 31 March	0.72	20,314	-	-
- 30 June	-	-	4.04	117,419
<b>Distributions to unitholders</b>		<b>278,243</b>		<b>128,770</b>



**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**4. DISTRIBUTIONS TO UNITHOLDERS (continued)**

<b>Perpetual Balanced Growth</b>				
Period ended:	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>cpu</b>	<b>\$'000</b>	<b>cpu</b>	<b>\$'000</b>
- 30 September	0.18	23	-	-
- 31 December	2.38	300	0.20	27
- 31 March	5.45	668	-	-
- 30 June	11.04	1,369	0.60	76
<b>Distributions to unitholders</b>		<b>2,360</b>		<b>103</b>

<b>Schroder Real Return</b>				
Period ended:	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>cpu</b>	<b>\$</b>	<b>cpu</b>	<b>\$</b>
- 31 December	0.36	15,199	0.60	28,393
- 30 June	4.98	200,516	7.21	280,980
<b>Distributions to unitholders</b>		<b>215,715</b>		<b>309,373</b>

<b>First Sentier High Growth</b>				
Period ended:	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>cpu</b>	<b>\$</b>	<b>cpu</b>	<b>\$</b>
- 30 September	1.12	41,561	0.40	13,315
- 31 December	2.31	87,117	0.60	20,498
- 31 March	4.11	157,226	0.20	6,684
- 30 June	8.60	330,386	13.68	454,317
<b>Distributions to unitholders</b>		<b>616,290</b>		<b>494,814</b>

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**4. DISTRIBUTIONS TO UNITHOLDERS (continued)**

<b>Kapstream Absolute Return Income</b>				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$	cpu	\$
- 30 September	-	-	0.10	4,699
- 31 December	0.06	2,429	1.50	71,926
- 31 March	0.61	23,406	2.10	81,585
- 30 June	0.45	16,239	0.53	20,198
<b>Distributions to unitholders</b>		<b>42,074</b>		<b>178,408</b>

<b>Perpetual Diversified Income</b>				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 30 September	0.51	54	-	-
- 31 December	0.03	3	0.70	66
- 31 March	0.11	12	0.50	49
- 30 June	-	1	1.08	108
<b>Distributions to unitholders</b>		<b>70</b>		<b>223</b>

<b>PM Capital Enhanced Yield</b>				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$	cpu	\$
- 30 September	0.29	15,557	0.10	7,407
- 31 December	0.30	15,510	0.30	20,787
- 31 March	0.39	19,939	0.70	39,105
- 30 June	0.35	15,634	0.49	26,497
<b>Distributions to unitholders</b>		<b>66,640</b>		<b>93,796</b>

<b>Schroder Absolute Return Income</b>				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$	cpu	\$
- 30 September	-	-	0.30	20,088
- 31 December	-	-	1.10	73,886
- 31 March	1.12	68,503	3.50	201,018
- 30 June	1.64	98,702	0.94	56,846
<b>Distributions to unitholders</b>		<b>167,205</b>		<b>351,838</b>

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**4. DISTRIBUTIONS TO UNITHOLDERS (continued)**

<b>First Sentier Target Return Income</b>				
Period ended:	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>cpu</b>	<b>\$</b>	<b>cpu</b>	<b>\$</b>
- 30 September	0.51	28,011	0.40	21,812
- 31 December	0.61	32,079	0.20	10,950
- 31 March	0.28	14,652	0.80	42,948
- 30 June	1.23	64,539	2.35	124,689
<b>Distributions to unitholders</b>		<b>139,281</b>		<b>200,399</b>

<b>First Sentier Diversified Fixed Interest</b>				
Period ended:	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>cpu</b>	<b>\$</b>	<b>cpu</b>	<b>\$</b>
- 30 September	-	-	0.40	41,022
- 31 December	0.20	18,050	0.70	71,482
- 31 March	0.29	27,557	0.60	56,472
- 30 June	0.02	1,731	2.79	258,138
<b>Distributions to unitholders</b>		<b>47,338</b>		<b>427,114</b>

<b>PIMCO Global Bond</b>				
Period ended:	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>cpu</b>	<b>\$</b>	<b>cpu</b>	<b>\$</b>
- 30 September	-	-	-	-
- 31 December	0.01	664	0.20	10,045
- 31 March	-	-	3.40	170,642
- 30 June	-	-	9.47	523,034
<b>Distributions to unitholders</b>		<b>664</b>		<b>703,721</b>

<b>UBS Diversified Fixed Income</b>				
Period ended:	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>cpu</b>	<b>\$</b>	<b>cpu</b>	<b>\$</b>
- 30 September	-	-	0.70	51,258
- 31 December	-	-	1.60	110,927
- 31 March	-	-	2.00	140,660
- 30 June	-	-	1.59	108,299
<b>Distributions to unitholders</b>		<b>-</b>		<b>411,144</b>

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**4. DISTRIBUTIONS TO UNITHOLDERS (continued)**

<b>PIMCO Australian Bond</b>				
Period ended:	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>cpu</b>	<b>\$</b>	<b>cpu</b>	<b>\$</b>
- 30 September	0.29	21,784	0.90	75,127
- 31 December	-	-	1.10	87,498
- 31 March	-	-	0.60	47,891
- 30 June	-	-	0.01	793
<b>Distributions to unitholders</b>		<b>21,784</b>		<b>211,309</b>

<b>Aspect Diversified Futures</b>				
Period ended:	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>cpu</b>	<b>\$</b>	<b>cpu</b>	<b>\$</b>
- 31 December	-	-	0.10	4,256
- 30 June	31.06	1,427,562	11.69	479,107
<b>Distributions to unitholders</b>		<b>1,427,562</b>		<b>483,363</b>

<b>First Sentier Equity Income</b>				
Period ended:	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>cpu</b>	<b>\$</b>	<b>cpu</b>	<b>\$</b>
- 30 September	1.29	123,171	0.70	82,612
- 31 December	1.30	124,171	0.80	95,408
- 31 March	1.29	122,616	0.90	90,044
- 30 June	2.12	187,017	1.20	115,107
<b>Distributions to unitholders</b>		<b>556,975</b>		<b>383,171</b>

<b>State Street Australian Equity</b>				
Period ended:	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>cpu</b>	<b>\$</b>	<b>cpu</b>	<b>\$</b>
- 30 September	1.58	72,633	0.80	44,876
- 31 December	0.90	40,491	1.30	64,810
- 31 March	0.90	39,927	0.90	43,896
- 30 June	2.25	101,002	0.98	47,064
<b>Distributions to unitholders</b>		<b>254,053</b>		<b>200,646</b>

# COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 4. DISTRIBUTIONS TO UNITHOLDERS (continued)

<b>Acadian Australian Equity</b>				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$	cpu	\$
- 30 September	0.96	19,012	0.60	13,497
- 31 December	1.12	22,048	0.80	17,216
- 31 March	1.31	25,916	0.80	15,980
- 30 June	2.93	58,049	0.38	7,493
<b>Distributions to unitholders</b>		<b>125,025</b>		<b>54,186</b>

<b>Ausbil Australian Active Equity</b>				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 30 September	2.25	631	0.70	203
- 31 December	3.06	852	1.00	284
- 31 March	7.07	1,979	3.70	1,023
- 30 June	10.24	2,941	5.30	1,476
<b>Distributions to unitholders</b>		<b>6,403</b>		<b>2,986</b>

<b>Ausbil Active Sustainable Equity</b>				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$	cpu	\$
- 30 September	2.18	84,525	0.70	28,828
- 31 December	0.98	37,241	1.00	40,858
- 31 March	0.25	9,347	1.10	43,277
- 30 June	1.28	43,687	0.62	23,614
<b>Distributions to unitholders</b>		<b>174,800</b>		<b>136,577</b>

<b>Bennelong ex-20 Australian Equities</b>				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 30 September	-	-	0.30	24
- 31 December	3.85	382	1.20	103
- 31 March	5.52	562	2.60	248
- 30 June	12.98	1,339	10.85	1,066
<b>Distributions to unitholders</b>		<b>2,283</b>		<b>1,441</b>

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**4. DISTRIBUTIONS TO UNITHOLDERS (continued)**

<b>Fidelity Australian Equities</b>				
Period ended:	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>cpu</b>	<b>\$'000</b>	<b>cpu</b>	<b>\$'000</b>
- 30 September	1.61	643	0.50	203
- 31 December	1.94	760	0.70	285
- 31 March	3.55	1,394	2.10	830
- 30 June	7.13	2,795	5.93	2,333
<b>Distributions to unitholders</b>		<b>5,592</b>		<b>3,651</b>

<b>First Sentier Imputation</b>				
Period ended:	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>cpu</b>	<b>\$'000</b>	<b>cpu</b>	<b>\$'000</b>
- 30 September	2.01	836	0.70	309
- 31 December	0.61	257	-	-
- 31 March	2.50	1,037	1.40	596
- 30 June	9.34	3,838	0.32	135
<b>Distributions to unitholders</b>		<b>5,968</b>		<b>1,040</b>

<b>Investors Mutual Australian Share</b>				
Period ended:	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>cpu</b>	<b>\$'000</b>	<b>cpu</b>	<b>\$'000</b>
- 30 September	0.73	186	0.60	157
- 31 December	1.98	501	0.60	157
- 31 March	4.31	1,084	1.50	385
- 30 June	8.07	2,045	2.69	684
<b>Distributions to unitholders</b>		<b>3,816</b>		<b>1,383</b>

<b>Lazard Select Australian Equity</b>				
Period ended:	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>cpu</b>	<b>\$'000</b>	<b>cpu</b>	<b>\$'000</b>
- 30 September	0.72	175	0.90	246
- 31 December	1.04	264	0.50	130
- 31 March	1.33	334	0.40	102
- 30 June	1.85	452	0.29	73
<b>Distributions to unitholders</b>		<b>1,225</b>		<b>551</b>

# COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 4. DISTRIBUTIONS TO UNITHOLDERS (continued)

#### Monthly distributing Funds:

The amounts distributed or proposed to be distributed to unitholders in cents per unit (cpu) during the period were:

<b>First Sentier Strategic Cash</b>				
<b>Distribution Periods ended:</b>	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	cpu	\$'000	cpu	\$'000
- 31 July	0.01	4	0.02	6
- 31 August	-	-	0.02	6
- 30 September	-	-	0.02	6
- 31 October	0.01	4	0.02	6
- 30 November	-	-	0.02	5
- 31 December	-	-	0.02	5
- 31 January	-	-	0.02	5
- 28 February	-	-	0.01	2
- 31 March	0.01	4	0.01	2
- 30 April	-	-	0.01	3
- 31 May	0.02	8	0.01	3
- 30 June	0.05	23	0.01	5
<b>Distributions to unitholders</b>		<b>43</b>		<b>54</b>

<b>First Sentier Global Credit Income</b>				
<b>Distribution Periods ended:</b>	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	cpu	\$	cpu	\$
- 31 July	0.01	1,069	0.05	5,798
- 31 August	0.01	1,076	0.01	1,148
- 30 September	0.01	1,081	0.01	1,136
- 31 October	0.01	1,081	0.01	1,129
- 30 November	0.01	1,097	0.01	1,108
- 31 December	0.01	1,098	0.01	1,107
- 31 January	0.01	1,096	0.01	1,098
- 28 February	0.01	1,085	0.05	5,393
- 31 March	0.01	1,061	0.05	5,379
- 30 April	0.01	1,055	0.30	32,577
- 31 May	0.01	1,014	0.40	43,105
- 30 June	1.02	101,375	0.86	92,698
<b>Distributions to unitholders</b>		<b>113,188</b>		<b>191,676</b>

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**4. DISTRIBUTIONS TO UNITHOLDERS (continued)**

<b>Macquarie Income Opportunities</b>				
<b>Distribution Periods ended:</b>	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>cpu</b>	<b>\$'000</b>	<b>cpu</b>	<b>\$'000</b>
- 31 July	0.10	12	0.10	13
- 31 August	0.10	13	0.10	13
- 30 September	0.10	13	0.10	13
- 31 October	0.10	13	0.10	13
- 30 November	0.10	13	0.10	13
- 31 December	0.10	13	0.10	13
- 31 January	0.10	13	0.10	12
- 28 February	0.05	7	0.20	23
- 31 March	0.02	3	0.30	35
- 30 April	0.02	3	0.30	35
- 31 May	0.01	1	0.50	60
- 30 June	0.01	2	3.31	396
<b>Distributions to unitholders</b>		<b>106</b>		<b>639</b>

<b>Pendal Monthly Income Plus</b>				
<b>Distribution Periods ended:</b>	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>cpu</b>	<b>\$'000</b>	<b>cpu</b>	<b>\$'000</b>
- 31 July	0.15	22	0.09	14
- 31 August	0.05	7	0.15	23
- 30 September	0.09	13	0.15	24
- 31 October	0.10	15	0.15	24
- 30 November	0.10	15	0.15	24
- 31 December	0.10	15	0.10	16
- 31 January	0.10	15	0.10	16
- 28 February	0.10	15	0.10	15
- 31 March	0.10	15	0.10	15
- 30 April	0.10	14	0.10	15
- 31 May	0.60	87	0.10	15
- 30 June	2.09	301	0.61	91
<b>Distributions to unitholders</b>		<b>534</b>		<b>292</b>



**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**4. DISTRIBUTIONS TO UNITHOLDERS (continued)**

<b>Merlon Australian Share Income</b>				
<b>Distribution Periods ended:</b>	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>cpu</b>	<b>\$</b>	<b>cpu</b>	<b>\$</b>
- 31 July	0.20	5,144	0.20	5,780
- 31 August	0.20	5,182	0.20	5,822
- 30 September	0.20	5,180	0.20	5,688
- 31 October	0.20	9,930	0.15	4,227
- 30 November	0.20	9,897	0.20	5,567
- 31 December	0.20	9,884	0.20	5,578
- 31 January	0.20	9,763	0.20	5,167
- 28 February	0.20	9,369	0.20	5,164
- 31 March	0.20	9,494	0.10	2,569
- 30 April	0.10	4,754	0.10	2,597
- 31 May	0.10	4,742	0.10	2,605
- 30 June	1.92	83,559	0.01	260
<b>Distributions to unitholders</b>		<b>166,898</b>		<b>51,024</b>

# COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 5. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS

#### (a) Fair Value Measurements

The Funds measure and recognise the following assets and liabilities at fair value on a recurring basis:

- Financial assets / liabilities at fair value through profit or loss
- Derivative financial instruments

The Funds have no assets or liabilities measured at fair value on a non-recurring basis in the current reporting period.

Other than the financial assets and liabilities classified as fair value through profit or loss, all other financial assets and liabilities of the fund are recognised initially at fair value and are subsequently measured at amortised cost.

Market disruptions associated with current geopolitical events and the ongoing effects of the COVID-19 pandemic continue to have global impacts, and uncertainty exists as to their implications. At period end, these events continue to impact the general business environment and financial markets, which in turn may have potential impacts on the assets and performance of the Funds, which the Responsible Entity is monitoring.

#### (b) Fair Value Hierarchy

AASB 13 requires disclosure of fair value measurements by level of the following fair value measurement hierarchy:

- Level 1 for quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2 for inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and
- Level 3 for inputs for the asset or liability that are not based on observable market data (unobservable inputs).

#### (i) Fair Value in an active market (Level 1)

The fair value of financial assets and liabilities traded in active markets is based on their quoted market prices at the end of the reporting period without any deduction for estimated future selling costs.

The Funds value their investments in accordance with policies set out in Note 1 to the financial statements. For the majority of these investments, the Funds rely on information provided by independent pricing services for the valuation of their investments.

The quoted market price used for financial assets held by the Funds is the current bid price; the appropriate quoted market price for financial liabilities is the current asking price. When the Funds hold derivatives with offsetting market risks, it uses mid-market prices as a basis for establishing fair values for the offsetting risk positions and applies this bid and asking price to the net open position, as appropriate.

A financial instrument is regarded as quoted in an active market if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis.

# COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 5. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

#### (b) Fair Value Hierarchy (continued)

##### (ii) Fair value in an inactive or unquoted market (Level 2 and Level 3)

The fair value of financial assets and liabilities that are not traded in an active market is determined using valuation techniques. These include the use of recent arm's length market transactions, reference to the current fair value of a substantially similar other instrument, discounted cash flow techniques, option pricing models or any other valuation technique that provides a reliable estimate of prices obtained in actual market transactions.

Where discounted cash flow techniques are used, estimated future cash flows are based on management's best estimates and the discount rate used is a market rate at the end of the reporting period applicable for an instrument with similar terms and conditions.

For other pricing models, inputs are based on market data at the end of the reporting period. Fair values for unquoted equity investments are estimated, if possible, using applicable price/earnings ratios for similar listed companies adjusted to reflect the specific circumstances of the issuer.

The fair value of derivatives that are not exchange traded is estimated at the amount that the Funds would receive or pay to terminate the contract at the end of the reporting period taking into account current market conditions (volatility and appropriate yield curve) and the current creditworthiness of the counterparties. The fair value of a forward contract is determined as a net present value of estimated future cash flows, discounted at appropriate market rates as at the valuation date. The fair value of an option contract is determined by applying the Black Scholes option valuation model.

Investments in other managed investment schemes are recorded at the redemption value per unit as reported by the investment managers of such funds.

Some of the inputs to these models may not be market observable and are therefore estimated based on assumptions.

The output of a model is always an estimate or approximation of a value that cannot be determined with certainty, and valuation techniques employed may not fully reflect all factors relevant to the positions the Funds hold. Valuations are therefore adjusted, to allow for additional factors including liquidity risk and counterparty risk.

#### (c) Recognised Fair Value Measurements

The Funds' financial assets held at fair value through profit or loss are unlisted managed investment schemes which are also managed by the Responsible Entity. These Funds are priced daily and offer daily applications and redemptions. The fair value of these investments are classified as Level 2.

#### (d) Transfers between Levels

There are no material transfers between levels for the Funds during the current and previous reporting periods.

# COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 6. CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS

As stipulated within the Funds' Constitutions, each unit represents a right to an individual share in the Funds and does not extend to a right to the underlying assets of the Funds. There are no separate classes of units and each unit has the same rights attaching to it as all other units of the respective Fund.

#### (a) Movements in Number of Units and Net Assets Attributable to Unitholders

<b>FirstChoice Defensive</b>				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	20,292	19,491	21,407	20,617
Applications	2,010	1,918	1,260	1,230
Redemptions	(4,813)	(4,549)	(2,924)	(2,849)
Units issued upon reinvestment of distributions	44	41	549	530
Change in net assets attributable to unitholders from operations		(1,157)		(37)
	<b>17,533</b>	<b>15,744</b>	<b>20,292</b>	<b>19,491</b>

<b>FirstChoice Conservative</b>				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	84,960	97,882	89,426	98,248
Applications	3,339	3,847	2,739	3,140
Redemptions	(10,370)	(11,732)	(9,591)	(10,925)
Units issued upon reinvestment of distributions	2,897	3,079	2,386	2,735
Change in net assets attributable to unitholders from operations		(9,638)		4,684
	<b>80,826</b>	<b>83,438</b>	<b>84,960</b>	<b>97,882</b>

<b>FirstChoice Moderate</b>				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	169,205	191,272	157,828	176,726
Applications	6,542	7,216	5,933	7,101
Redemptions	(13,834)	(15,272)	(15,780)	(18,868)
Units issued upon reinvestment of distributions	14,067	14,047	21,224	24,444
Change in net assets attributable to unitholders from operations		(30,966)		1,869
	<b>175,980</b>	<b>166,297</b>	<b>169,205</b>	<b>191,272</b>

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**6. CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)**

**(a) Movements in Number of Units and Net Assets Attributable to Unitholders (continued)**

<b>FirstChoice Balanced</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.'000</b>	<b>\$'000</b>	<b>No.'000</b>	<b>\$'000</b>
Opening balance	11,560	12,531	11,320	11,347
Applications	1,249	1,350	915	1,001
Redemptions	(2,227)	(2,355)	(1,793)	(1,971)
Units issued upon reinvestment of distributions	690	674	1,118	1,216
Change in net assets attributable to unitholders from operations		(1,781)		938
	<b>11,272</b>	<b>10,419</b>	<b>11,560</b>	<b>12,531</b>

<b>FirstChoice Growth</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.'000</b>	<b>\$'000</b>	<b>No.'000</b>	<b>\$'000</b>
Opening balance	122,062	131,679	106,580	111,544
Applications	4,589	4,875	5,004	5,778
Redemptions	(12,206)	(12,768)	(9,181)	(10,518)
Units issued upon reinvestment of distributions	15,758	14,558	19,659	21,601
Change in net assets attributable to unitholders from operations		(26,682)		3,274
	<b>130,203</b>	<b>111,662</b>	<b>122,062</b>	<b>131,679</b>

<b>FirstChoice High Growth</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.'000</b>	<b>\$'000</b>	<b>No.'000</b>	<b>\$'000</b>
Opening balance	41,710	38,890	36,483	32,563
Applications	2,028	1,862	1,428	1,444
Redemptions	(7,638)	(6,765)	(4,343)	(4,290)
Units issued upon reinvestment of distributions	6,230	4,915	8,142	7,762
Change in net assets attributable to unitholders from operations		(8,709)		1,411
	<b>42,330</b>	<b>30,193</b>	<b>41,710</b>	<b>38,890</b>

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**6. CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)**

**(a) Movements in Number of Units and Net Assets Attributable to Unitholders (continued)**

<b>FirstChoice Geared Growth Plus</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.</b>	<b>\$</b>	<b>No.</b>	<b>\$</b>
Opening balance	6,804,182	2,645,490	5,532,568	1,739,446
Applications	1,701,453	634,286	695,589	283,656
Redemptions	(601,957)	(229,394)	(778,899)	(282,394)
Units issued upon reinvestment of distributions	1,483,934	421,082	1,354,924	531,767
Change in net assets attributable to unitholders from operations		(992,900)		373,015
	<b>9,387,612</b>	<b>2,478,564</b>	<b>6,804,182</b>	<b>2,645,490</b>

<b>FirstChoice Fixed Interest</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.'000</b>	<b>\$'000</b>	<b>No.'000</b>	<b>\$'000</b>
Opening balance	25,876	23,200	27,019	25,622
Applications	3,080	2,674	3,201	3,015
Redemptions	(5,183)	(4,467)	(5,759)	(5,432)
Units issued upon reinvestment of distributions	56	48	1,415	1,294
Change in net assets attributable to unitholders from operations		(2,482)		(1,299)
	<b>23,829</b>	<b>18,973</b>	<b>25,876</b>	<b>23,200</b>

<b>FirstChoice Lower Volatility Australian Share</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.'000</b>	<b>\$'000</b>	<b>No.'000</b>	<b>\$'000</b>
Opening balance	14,966	20,792	16,537	20,117
Applications	335	467	1,278	1,618
Redemptions	(2,225)	(3,126)	(3,070)	(4,057)
Units issued upon reinvestment of distributions	322	443	221	292
Change in net assets attributable to unitholders from operations		(1,299)		2,822
	<b>13,398</b>	<b>17,277</b>	<b>14,966</b>	<b>20,792</b>

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**6. CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)**

**(a) Movements in Number of Units and Net Assets Attributable to Unitholders (continued)**

<b>FirstChoice Australian Share</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.'000</b>	<b>\$'000</b>	<b>No.'000</b>	<b>\$'000</b>
Opening balance	39,808	55,081	40,484	46,697
Applications	1,083	1,500	832	1,075
Redemptions	(4,525)	(6,259)	(3,628)	(4,661)
Units issued upon reinvestment of distributions	5,852	7,167	2,120	2,876
Change in net assets attributable to unitholders from operations		(9,716)		9,094
	<b>42,218</b>	<b>47,773</b>	<b>39,808</b>	<b>55,081</b>

<b>FirstChoice Australian Small Companies</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.'000</b>	<b>\$'000</b>	<b>No.'000</b>	<b>\$'000</b>
Opening balance	17,206	48,554	18,295	35,650
Applications	633	1,801	621	1,504
Redemptions	(1,757)	(4,893)	(1,871)	(4,472)
Units issued upon reinvestment of distributions	2,399	5,060	161	408
Change in net assets attributable to unitholders from operations		(13,710)		15,464
	<b>18,481</b>	<b>36,812</b>	<b>17,206</b>	<b>48,554</b>

<b>FirstChoice Global Share</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.'000</b>	<b>\$'000</b>	<b>No.'000</b>	<b>\$'000</b>
Opening balance	21,106	24,461	18,566	20,736
Applications	447	484	608	772
Redemptions	(2,522)	(2,728)	(2,112)	(2,614)
Units issued upon reinvestment of distributions	4,365	3,898	4,044	4,721
Change in net assets attributable to unitholders from operations		(7,681)		846
	<b>23,396</b>	<b>18,434</b>	<b>21,106</b>	<b>24,461</b>

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**6. CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)**

**(a) Movements in Number of Units and Net Assets Attributable to Unitholders (continued)**

<b>FirstChoice Global Share – Hedged</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.</b>	<b>\$</b>	<b>No.</b>	<b>\$</b>
Opening balance	5,630,348	3,917,482	4,165,373	3,054,141
Applications	216,550	138,353	132,921	118,468
Redemptions	(746,039)	(495,191)	(371,642)	(320,027)
Units issued upon reinvestment of distributions	251,706	157,834	1,703,696	1,207,308
Change in net assets attributable to unitholders from operations		(887,894)		(142,408)
	<b>5,352,565</b>	<b>2,830,584</b>	<b>5,630,348</b>	<b>3,917,482</b>

<b>FirstChoice Asian Share</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.</b>	<b>\$</b>	<b>No.</b>	<b>\$</b>
Opening balance	11,596,679	11,133,016	11,659,262	9,805,935
Applications	501,661	433,022	510,003	501,702
Redemptions	(1,132,986)	(1,002,188)	(1,498,613)	(1,461,397)
Units issued upon reinvestment of distributions	139,907	119,018	926,027	891,579
Change in net assets attributable to unitholders from operations		(1,660,915)		1,395,197
	<b>11,105,261</b>	<b>9,021,953</b>	<b>11,596,679</b>	<b>11,133,016</b>

<b>FirstChoice Emerging Markets</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.</b>	<b>\$</b>	<b>No.</b>	<b>\$</b>
Opening balance	2,802,736	3,724,033	2,496,825	3,504,441
Applications	205,483	229,096	173,255	265,549
Redemptions	(766,824)	(872,184)	(569,984)	(871,658)
Units issued upon reinvestment of distributions	49,584	56,826	702,640	982,347
Change in net assets attributable to unitholders from operations		(953,410)		(156,646)
	<b>2,290,979</b>	<b>2,184,361</b>	<b>2,802,736</b>	<b>3,724,033</b>



**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**6. CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)**

**(a) Movements in Number of Units and Net Assets Attributable to Unitholders (continued)**

<b>FirstChoice Property Securities</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.'000</b>	<b>\$'000</b>	<b>No.'000</b>	<b>\$'000</b>
Opening balance	24,314	19,898	26,491	16,455
Applications	440	374	360	256
Redemptions	(2,645)	(2,222)	(2,865)	(2,022)
Units issued upon reinvestment of distributions	392	321	328	240
Change in net assets attributable to unitholders from operations		(2,422)		4,969
	<b>22,501</b>	<b>15,949</b>	<b>24,314</b>	<b>19,898</b>

<b>FirstChoice Global Property Securities</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.</b>	<b>\$</b>	<b>No.</b>	<b>\$</b>
Opening balance	6,842,111	3,734,798	7,455,259	3,802,356
Applications	700,238	391,158	398,631	220,973
Redemptions	(800,991)	(459,982)	(1,922,591)	(1,058,554)
Units issued upon reinvestment of distributions	1,029,768	444,928	910,812	496,627
Change in net assets attributable to unitholders from operations		(865,657)		273,396
	<b>7,771,126</b>	<b>3,245,245</b>	<b>6,842,111</b>	<b>3,734,798</b>

<b>FirstChoice Global Infrastructure Securities</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.</b>	<b>\$</b>	<b>No.</b>	<b>\$</b>
Opening balance	10,459,263	8,786,621	12,379,466	9,222,211
Applications	1,122,764	995,557	489,356	389,974
Redemptions	(1,877,785)	(1,688,860)	(2,565,939)	(2,015,040)
Units issued upon reinvestment of distributions	184,015	164,401	156,380	127,375
Change in net assets attributable to unitholders from operations		533,002		1,062,101
	<b>9,888,257</b>	<b>8,790,721</b>	<b>10,459,263</b>	<b>8,786,621</b>

# COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 6. CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

#### (a) Movements in Number of Units and Net Assets Attributable to Unitholders (continued)

<b>FirstChoice Geared Australian Share</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	No.	\$	No.	\$
Opening balance	11,287,219	5,043,882	13,557,426	3,893,751
Applications	1,273,689	621,518	1,619,480	592,607
Redemptions	(2,985,640)	(1,361,375)	(4,312,737)	(1,484,061)
Units issued upon reinvestment of distributions	1,159,833	403,274	423,050	189,442
Change in net assets attributable to unitholders from operations		(983,876)		1,852,143
	<b>10,735,101</b>	<b>3,723,423</b>	<b>11,287,219</b>	<b>5,043,882</b>

<b>FirstChoice Geared Global Share</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	No.	\$	No.	\$
Opening balance	7,320,022	5,550,150	7,787,774	5,712,851
Applications	790,931	579,438	912,549	787,172
Redemptions	(894,067)	(643,814)	(3,532,983)	(2,867,470)
Units issued upon reinvestment of distributions	1,297,248	619,344	2,152,682	1,656,746
Change in net assets attributable to unitholders from operations		(2,155,349)		260,851
	<b>8,514,134</b>	<b>3,949,769</b>	<b>7,320,022</b>	<b>5,550,150</b>

<b>Colonial First State Enhanced Index Conservative</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	No.'000	\$'000	No.'000	\$'000
Opening balance	19,117	18,075	19,575	17,852
Applications	2,049	1,918	2,657	2,533
Redemptions	(3,414)	(3,172)	(3,978)	(3,755)
Units issued upon reinvestment of distributions	810	723	863	817
Change in net assets attributable to unitholders from operations		(1,651)		628
	<b>18,562</b>	<b>15,893</b>	<b>19,117</b>	<b>18,075</b>

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**6. CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)**

**(a) Movements in Number of Units and Net Assets Attributable to Unitholders (continued)**

<b>Colonial First State Enhanced Index Diversified</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.'000</b>	<b>\$'000</b>	<b>No.'000</b>	<b>\$'000</b>
Opening balance	13,268	15,861	13,609	14,442
Applications	2,109	2,534	1,073	1,199
Redemptions	(2,179)	(2,599)	(1,787)	(2,016)
Units issued upon reinvestment of distributions	268	309	373	433
Change in net assets attributable to unitholders from operations		(1,252)		1,803
	<b>13,466</b>	<b>14,853</b>	<b>13,268</b>	<b>15,861</b>

<b>Colonial First State Enhanced Index Balanced</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.'000</b>	<b>\$'000</b>	<b>No.'000</b>	<b>\$'000</b>
Opening balance	15,653	13,867	15,401	12,186
Applications	2,006	1,735	1,990	1,742
Redemptions	(2,420)	(2,079)	(3,073)	(2,662)
Units issued upon reinvestment of distributions	1,560	1,261	1,335	1,183
Change in net assets attributable to unitholders from operations		(2,165)		1,418
	<b>16,799</b>	<b>12,619</b>	<b>15,653</b>	<b>13,867</b>

<b>Colonial First State Enhanced Index Growth</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.</b>	<b>\$</b>	<b>No.</b>	<b>\$</b>
Opening balance	2,932,298	3,753,348	2,603,797	2,710,132
Applications	999,838	1,275,491	651,193	799,453
Redemptions	(422,704)	(543,709)	(394,553)	(463,074)
Units issued upon reinvestment of distributions	99,964	122,536	71,861	87,508
Change in net assets attributable to unitholders from operations		(383,691)		619,329
	<b>3,609,396</b>	<b>4,223,975</b>	<b>2,932,298</b>	<b>3,753,348</b>

# COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 6. CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

#### (a) Movements in Number of Units and Net Assets Attributable to Unitholders (continued)

Colonial First State Enhanced Index High Growth				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.	\$	No.	\$
Opening balance	2,771,794	3,637,460	2,453,911	2,652,819
Applications	366,865	473,194	486,200	620,546
Redemptions	(202,166)	(264,087)	(419,065)	(541,547)
Units issued upon reinvestment of distributions	314,663	382,411	250,748	327,176
Change in net assets attributable to unitholders from operations		(591,825)		578,466
	<b>3,251,156</b>	<b>3,637,153</b>	<b>2,771,794</b>	<b>3,637,460</b>

Colonial First State Index Australian Share				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	39,112	53,813	33,479	38,712
Applications	2,657	3,555	7,299	9,526
Redemptions	(8,938)	(12,158)	(3,732)	(4,798)
Units issued upon reinvestment of distributions	4,395	5,415	2,066	2,732
Change in net assets attributable to unitholders from operations		(9,562)		7,641
	<b>37,226</b>	<b>41,063</b>	<b>39,112</b>	<b>53,813</b>

Colonial First State Index Global Share				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	15,703	20,157	13,024	13,720
Applications	2,097	2,718	3,955	4,666
Redemptions	(4,590)	(6,034)	(1,832)	(2,168)
Units issued upon reinvestment of distributions	2,752	2,802	556	698
Change in net assets attributable to unitholders from operations		(4,206)		3,241
	<b>15,962</b>	<b>15,437</b>	<b>15,703</b>	<b>20,157</b>

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**6. CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)**

**(a) Movements in Number of Units and Net Assets Attributable to Unitholders (continued)**

<b>Colonial First State Index Global Share – Hedged</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.</b>	<b>\$</b>	<b>No.</b>	<b>\$</b>
Opening balance	8,235,876	9,462,534	7,710,621	6,778,082
Applications	559,006	598,765	1,452,958	1,510,846
Redemptions	(1,032,562)	(1,142,695)	(1,162,424)	(1,194,823)
Units issued upon reinvestment of distributions	833,099	767,267	234,721	263,619
Change in net assets attributable to unitholders from operations		(1,997,819)		2,104,810
	<b>8,595,419</b>	<b>7,688,052</b>	<b>8,235,876</b>	<b>9,462,534</b>

<b>Colonial First State Index Property Securities</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.'000</b>	<b>\$'000</b>	<b>No.'000</b>	<b>\$'000</b>
Opening balance	20,263	15,374	21,201	12,362
Applications	1,210	930	2,174	1,450
Redemptions	(2,668)	(2,061)	(3,447)	(2,338)
Units issued upon reinvestment of distributions	425	317	335	238
Change in net assets attributable to unitholders from operations		(2,115)		3,662
	<b>19,230</b>	<b>12,445</b>	<b>20,263</b>	<b>15,374</b>

<b>First Sentier Conservative</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.</b>	<b>\$</b>	<b>No.</b>	<b>\$</b>
Opening balance	5,759,033	6,437,284	6,636,076	6,992,338
Applications	802,383	888,628	833,281	909,401
Redemptions	(1,279,718)	(1,413,395)	(1,815,511)	(1,979,313)
Units issued upon reinvestment of distributions	40,533	43,423	105,187	115,051
Change in net assets attributable to unitholders from operations		(519,439)		399,807
	<b>5,322,231</b>	<b>5,436,501</b>	<b>5,759,033</b>	<b>6,437,284</b>

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**6. CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)**

**(a) Movements in Number of Units and Net Assets Attributable to Unitholders (continued)**

<b>Perpetual Conservative Growth</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.'000</b>	<b>\$'000</b>	<b>No.'000</b>	<b>\$'000</b>
Opening balance	12,949	15,245	13,350	14,474
Applications	749	858	2,665	2,962
Redemptions	(1,268)	(1,480)	(3,131)	(3,527)
Units issued upon reinvestment of distributions	371	414	65	74
Change in net assets attributable to unitholders from operations		(1,064)		1,262
	<b>12,801</b>	<b>13,973</b>	<b>12,949</b>	<b>15,245</b>

<b>First Sentier Balanced</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.</b>	<b>\$</b>	<b>No.</b>	<b>\$</b>
Opening balance	7,409,317	8,769,492	7,513,152	8,100,484
Applications	801,721	965,163	388,908	440,009
Redemptions	(1,446,595)	(1,720,135)	(649,729)	(733,372)
Units issued upon reinvestment of distributions	338,618	355,068	156,986	179,794
Change in net assets attributable to unitholders from operations		(1,119,626)		782,577
	<b>7,103,061</b>	<b>7,249,962</b>	<b>7,409,317</b>	<b>8,769,492</b>

<b>Perpetual Diversified Growth</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.</b>	<b>\$</b>	<b>No.</b>	<b>\$</b>
Opening balance	6,258,391	7,837,664	6,278,927	6,943,115
Applications	113,918	142,575	484,485	583,983
Redemptions	(487,405)	(608,113)	(588,165)	(687,246)
Units issued upon reinvestment of distributions	570,343	652,135	83,144	103,583
Change in net assets attributable to unitholders from operations		(983,247)		894,229
	<b>6,455,247</b>	<b>7,041,014</b>	<b>6,258,391</b>	<b>7,837,664</b>

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**6. CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)**

**(a) Movements in Number of Units and Net Assets Attributable to Unitholders (continued)**

<b>First Sentier Diversified</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.</b>	<b>\$</b>	<b>No.</b>	<b>\$</b>
Opening balance	9,397,267	10,616,261	8,762,508	9,592,770
Applications	497,382	560,623	314,071	366,162
Redemptions	(1,478,889)	(1,600,757)	(731,455)	(845,188)
Units issued upon reinvestment of distributions	1,122,536	1,102,039	1,052,143	1,201,669
Change in net assets attributable to unitholders from operations		(2,105,266)		300,848
	<b>9,538,296</b>	<b>8,572,900</b>	<b>9,397,267</b>	<b>10,616,261</b>

<b>Pendal Sustainable Balanced</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.</b>	<b>\$</b>	<b>No.</b>	<b>\$</b>
Opening balance	2,981,994	3,839,896	2,935,175	3,190,071
Applications	84,669	103,025	274,861	331,829
Redemptions	(773,217)	(902,486)	(311,685)	(368,055)
Units issued upon reinvestment of distributions	196,749	238,354	83,643	106,390
Change in net assets attributable to unitholders from operations		(749,582)		579,661
	<b>2,490,195</b>	<b>2,529,207</b>	<b>2,981,994</b>	<b>3,839,896</b>

<b>Perpetual Balanced Growth</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.'000</b>	<b>\$'000</b>	<b>No.'000</b>	<b>\$'000</b>
Opening balance	12,728	17,584	14,104	16,119
Applications	500	690	304	383
Redemptions	(1,447)	(1,962)	(1,743)	(2,185)
Units issued upon reinvestment of distributions	1,628	1,991	63	85
Change in net assets attributable to unitholders from operations		(2,832)		3,182
	<b>13,409</b>	<b>15,471</b>	<b>12,728</b>	<b>17,584</b>

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**6. CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)**

**(a) Movements in Number of Units and Net Assets Attributable to Unitholders (continued)**

<b>Schroder Real Return</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.</b>	<b>\$</b>	<b>No.</b>	<b>\$</b>
Opening balance	4,132,835	4,187,267	3,918,833	3,920,662
Applications	518,503	519,895	2,097,321	2,159,811
Redemptions	(638,025)	(631,071)	(2,142,968)	(2,248,006)
Units issued upon reinvestment of distributions	216,270	192,775	259,649	264,374
Change in net assets attributable to unitholders from operations		(541,960)		90,426
	<b>4,229,583</b>	<b>3,726,906</b>	<b>4,132,835</b>	<b>4,187,267</b>

<b>First Sentier High Growth</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.</b>	<b>\$</b>	<b>No.</b>	<b>\$</b>
Opening balance	3,575,402	5,746,477	3,333,414	4,426,959
Applications	383,234	618,508	274,538	421,090
Redemptions	(277,979)	(424,291)	(311,922)	(487,518)
Units issued upon reinvestment of distributions	394,226	559,670	279,372	446,458
Change in net assets attributable to unitholders from operations		(1,271,232)		939,488
	<b>4,074,883</b>	<b>5,229,132</b>	<b>3,575,402</b>	<b>5,746,477</b>

<b>First Sentier Strategic Cash</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.'000</b>	<b>\$'000</b>	<b>No.'000</b>	<b>\$'000</b>
Opening balance	34,735	34,679	27,717	27,661
Applications	37,538	37,437	22,878	22,820
Redemptions	(26,021)	(25,955)	(15,910)	(15,864)
Units issued upon reinvestment of distributions	40	40	50	50
Change in net assets attributable to unitholders from operations		(121)		12
	<b>46,292</b>	<b>46,080</b>	<b>34,735</b>	<b>34,679</b>



**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**6. CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)**

**(a) Movements in Number of Units and Net Assets Attributable to Unitholders (continued)**

<b>First Sentier Global Credit Income</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.</b>	<b>\$</b>	<b>No.</b>	<b>\$</b>
Opening balance	10,846,603	9,628,329	11,727,358	10,077,320
Applications	1,032,360	912,876	410,837	368,277
Redemptions	(1,949,525)	(1,703,398)	(1,431,435)	(1,265,670)
Units issued upon reinvestment of distributions	95,625	80,513	139,843	124,542
Change in net assets attributable to unitholders from operations		(531,535)		323,860
	<b>10,025,063</b>	<b>8,386,785</b>	<b>10,846,603</b>	<b>9,628,329</b>

<b>Kapstream Absolute Return Income</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.</b>	<b>\$</b>	<b>No.</b>	<b>\$</b>
Opening balance	3,826,946	3,793,980	5,215,295	5,310,017
Applications	912,120	903,612	1,011,425	1,030,086
Redemptions	(1,151,581)	(1,131,567)	(2,542,342)	(2,588,008)
Units issued upon reinvestment of distributions	34,683	33,629	142,568	143,637
Change in net assets attributable to unitholders from operations		(121,268)		(101,752)
	<b>3,622,168</b>	<b>3,478,386</b>	<b>3,826,946</b>	<b>3,793,980</b>

<b>Macquarie Income Opportunities</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.'000</b>	<b>\$'000</b>	<b>No.'000</b>	<b>\$'000</b>
Opening balance	12,275	12,728	13,532	14,367
Applications	2,425	2,497	2,049	2,209
Redemptions	(2,176)	(2,201)	(3,782)	(4,067)
Units issued upon reinvestment of distributions	82	85	476	501
Change in net assets attributable to unitholders from operations		(874)		(282)
	<b>12,606</b>	<b>12,235</b>	<b>12,275</b>	<b>12,728</b>

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**6. CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)**

**(a) Movements in Number of Units and Net Assets Attributable to Unitholders (continued)**

<b>Perpetual Diversified Income</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.'000</b>	<b>\$'000</b>	<b>No.'000</b>	<b>\$'000</b>
Opening balance	10,118	10,213	9,175	8,995
Applications	2,485	2,499	2,666	2,705
Redemptions	(1,746)	(1,745)	(1,916)	(1,937)
Units issued upon reinvestment of distributions	62	63	193	195
Change in net assets attributable to unitholders from operations		(374)		255
	<b>10,919</b>	<b>10,656</b>	<b>10,118</b>	<b>10,213</b>

<b>PM Capital Enhanced Yield</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.</b>	<b>\$</b>	<b>No.</b>	<b>\$</b>
Opening balance	5,427,515	5,497,565	7,650,717	7,596,664
Applications	915,160	928,518	561,010	568,279
Redemptions	(1,914,501)	(1,925,773)	(2,857,069)	(2,895,037)
Units issued upon reinvestment of distributions	50,657	50,837	72,857	73,776
Change in net assets attributable to unitholders from operations		(140,277)		153,883
	<b>4,478,831</b>	<b>4,410,870</b>	<b>5,427,515</b>	<b>5,497,565</b>

<b>Schroder Absolute Return Income</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.</b>	<b>\$</b>	<b>No.</b>	<b>\$</b>
Opening balance	6,092,418	6,186,254	7,211,790	7,537,980
Applications	1,719,053	1,742,509	1,157,094	1,214,641
Redemptions	(1,850,949)	(1,860,376)	(2,552,597)	(2,686,756)
Units issued upon reinvestment of distributions	144,318	139,740	276,131	284,086
Change in net assets attributable to unitholders from operations		(373,845)		(163,697)
	<b>6,104,840</b>	<b>5,834,282</b>	<b>6,092,418</b>	<b>6,186,254</b>

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**6. CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)**

**(a) Movements in Number of Units and Net Assets Attributable to Unitholders (continued)**

<b>First Sentier Target Return Income</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.</b>	<b>\$</b>	<b>No.</b>	<b>\$</b>
Opening balance	5,430,250	4,691,889	5,773,786	4,990,851
Applications	600,119	514,902	131,075	116,047
Redemptions	(860,109)	(735,245)	(671,882)	(589,717)
Units issued upon reinvestment of distributions	147,523	122,708	197,271	171,690
Change in net assets attributable to unitholders from operations		(310,707)		3,018
	<b>5,317,783</b>	<b>4,283,547</b>	<b>5,430,250</b>	<b>4,691,889</b>

<b>Pendal Monthly Income Plus</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.'000</b>	<b>\$'000</b>	<b>No.'000</b>	<b>\$'000</b>
Opening balance	15,070	17,036	15,825	17,503
Applications	1,169	1,309	1,209	1,359
Redemptions	(2,086)	(2,313)	(2,175)	(2,440)
Units issued upon reinvestment of distributions	419	447	211	237
Change in net assets attributable to unitholders from operations		(1,360)		377
	<b>14,572</b>	<b>15,119</b>	<b>15,070</b>	<b>17,036</b>

<b>First Sentier Diversified Fixed Interest</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.</b>	<b>\$</b>	<b>No.</b>	<b>\$</b>
Opening balance	9,467,182	9,285,260	9,458,823	9,742,904
Applications	1,430,196	1,367,948	2,371,250	2,445,769
Redemptions	(2,281,478)	(2,100,946)	(2,714,643)	(2,768,257)
Units issued upon reinvestment of distributions	43,321	40,275	351,752	351,378
Change in net assets attributable to unitholders from operations		(1,121,312)		(486,534)
	<b>8,659,221</b>	<b>7,471,225</b>	<b>9,467,182</b>	<b>9,285,260</b>

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
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**6. CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)**

**(a) Movements in Number of Units and Net Assets Attributable to Unitholders (continued)**

<b>PIMCO Global Bond</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.</b>	<b>\$</b>	<b>No.</b>	<b>\$</b>
Opening balance	5,971,262	5,931,493	4,955,804	5,484,390
Applications	1,946,532	1,925,775	2,052,522	2,280,673
Redemptions	(1,669,524)	(1,603,657)	(1,627,150)	(1,815,921)
Units issued upon reinvestment of distributions	564	561	590,086	599,930
Change in net assets attributable to unitholders from operations		(685,394)		(617,579)
	<b>6,248,834</b>	<b>5,568,778</b>	<b>5,971,262</b>	<b>5,931,493</b>

<b>UBS Diversified Fixed Income</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.</b>	<b>\$</b>	<b>No.</b>	<b>\$</b>
Opening balance	6,904,384	7,083,231	7,532,817	8,232,217
Applications	999,550	1,011,734	1,383,769	1,489,355
Redemptions	(2,591,334)	(2,588,922)	(2,354,131)	(2,528,614)
Units issued upon reinvestment of distributions	-	-	341,929	359,711
Change in net assets attributable to unitholders from operations		(663,923)		(469,438)
	<b>5,312,600</b>	<b>4,842,120</b>	<b>6,904,384</b>	<b>7,083,231</b>

<b>PIMCO Australian Bond</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.</b>	<b>\$</b>	<b>No.</b>	<b>\$</b>
Opening balance	7,936,719	8,024,758	8,739,519	9,087,932
Applications	802,799	783,723	1,860,149	1,912,599
Redemptions	(2,180,362)	(2,116,012)	(2,835,171)	(2,916,148)
Units issued upon reinvestment of distributions	18,330	18,728	172,222	177,789
Change in net assets attributable to unitholders from operations		(853,121)		(237,414)
	<b>6,577,486</b>	<b>5,858,076</b>	<b>7,936,719</b>	<b>8,024,758</b>

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**6. CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)**

**(a) Movements in Number of Units and Net Assets Attributable to Unitholders (continued)**

<b>Aspect Diversified Futures</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.</b>	<b>\$</b>	<b>No.</b>	<b>\$</b>
Opening balance	4,539,513	4,487,314	4,687,460	4,844,548
Applications	1,562,911	1,776,470	477,174	497,908
Redemptions	(1,506,282)	(1,861,190)	(1,069,979)	(1,117,033)
Units issued upon reinvestment of distributions	1,270,478	1,336,798	444,858	439,739
Change in net assets attributable to unitholders from operations		433,486		(177,848)
	<b>5,866,620</b>	<b>6,172,878</b>	<b>4,539,513</b>	<b>4,487,314</b>

<b>First Sentier Equity Income</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.</b>	<b>\$</b>	<b>No.</b>	<b>\$</b>
Opening balance	9,716,430	7,089,001	11,679,422	7,239,217
Applications	585,201	421,090	1,343,580	909,314
Redemptions	(1,897,002)	(1,306,622)	(3,746,325)	(2,607,963)
Units issued upon reinvestment of distributions	664,197	449,635	439,753	303,834
Change in net assets attributable to unitholders from operations		(1,122,605)		1,244,599
	<b>9,068,826</b>	<b>5,530,499</b>	<b>9,716,430</b>	<b>7,089,001</b>

<b>Merlon Australian Share Income</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.</b>	<b>\$</b>	<b>No.</b>	<b>\$</b>
Opening balance	2,602,596	2,054,108	2,892,852	2,046,834
Applications	2,591,336	2,168,597	112,490	84,989
Redemptions	(933,788)	(749,172)	(460,546)	(342,642)
Units issued upon reinvestment of distributions	188,054	148,995	57,800	42,909
Change in net assets attributable to unitholders from operations		(163,713)		222,018
	<b>4,448,198</b>	<b>3,458,815</b>	<b>2,602,596</b>	<b>2,054,108</b>

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**6. CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)**

**(a) Movements in Number of Units and Net Assets Attributable to Unitholders (continued)**

<b>State Street Australian Equity</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.</b>	<b>\$</b>	<b>No.</b>	<b>\$</b>
Opening balance	4,833,410	5,796,210	5,642,006	6,210,613
Applications	145,864	172,999	472,410	535,440
Redemptions	(592,267)	(714,082)	(1,420,777)	(1,615,718)
Units issued upon reinvestment of distributions	178,102	202,716	139,771	159,233
Change in net assets attributable to unitholders from operations		(609,433)		506,642
	<b>4,565,109</b>	<b>4,848,410</b>	<b>4,833,410</b>	<b>5,796,210</b>

<b>Acadian Australian Equity</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.</b>	<b>\$</b>	<b>No.</b>	<b>\$</b>
Opening balance	1,976,467	2,639,912	2,289,488	2,406,464
Applications	26,530	35,336	24,519	27,939
Redemptions	(64,084)	(85,687)	(375,334)	(439,659)
Units issued upon reinvestment of distributions	84,334	107,008	37,794	44,957
Change in net assets attributable to unitholders from operations		(299,113)		600,211
	<b>2,023,247</b>	<b>2,397,456</b>	<b>1,976,467</b>	<b>2,639,912</b>

<b>Ausbil Australian Active Equity</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.'000</b>	<b>\$'000</b>	<b>No.'000</b>	<b>\$'000</b>
Opening balance	28,587	45,188	30,506	37,746
Applications	1,315	2,093	896	1,342
Redemptions	(2,981)	(4,730)	(4,437)	(6,293)
Units issued upon reinvestment of distributions	3,643	5,299	1,622	2,473
Change in net assets attributable to unitholders from operations		(7,638)		9,920
	<b>30,564</b>	<b>40,212</b>	<b>28,587</b>	<b>45,188</b>

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
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**6. CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)**

**(a) Movements in Number of Units and Net Assets Attributable to Unitholders (continued)**

<b>Ausbil Active Sustainable Equity</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.</b>	<b>\$</b>	<b>No.</b>	<b>\$</b>
Opening balance	3,820,465	6,179,355	4,122,351	5,357,141
Applications	203,760	331,692	134,510	190,356
Redemptions	(675,734)	(1,057,757)	(511,759)	(751,393)
Units issued upon reinvestment of distributions	89,670	138,622	75,363	110,585
Change in net assets attributable to unitholders from operations		(922,648)		1,272,666
	<b>3,438,161</b>	<b>4,669,264</b>	<b>3,820,465</b>	<b>6,179,355</b>

<b>Bennelong ex-20 Australian Equities</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.'000</b>	<b>\$'000</b>	<b>No.'000</b>	<b>\$'000</b>
Opening balance	10,387	17,884	7,940	10,238
Applications	1,832	2,978	3,129	5,101
Redemptions	(2,442)	(3,968)	(1,465)	(2,340)
Units issued upon reinvestment of distributions	1,698	2,126	783	1,329
Change in net assets attributable to unitholders from operations		(6,615)		3,556
	<b>11,475</b>	<b>12,405</b>	<b>10,387</b>	<b>17,884</b>

<b>Fidelity Australian Equities</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.'000</b>	<b>\$'000</b>	<b>No.'000</b>	<b>\$'000</b>
Opening balance	41,190	44,970	41,413	37,329
Applications	2,232	2,411	3,032	3,040
Redemptions	(6,468)	(6,977)	(6,229)	(6,332)
Units issued upon reinvestment of distributions	5,033	4,889	2,974	3,174
Change in net assets attributable to unitholders from operations		(8,775)		7,759
	<b>41,987</b>	<b>36,518</b>	<b>41,190</b>	<b>44,970</b>

# COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 6. CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

#### (a) Movements in Number of Units and Net Assets Attributable to Unitholders (continued)

<b>First Sentier Imputation</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.'000</b>	<b>\$'000</b>	<b>No.'000</b>	<b>\$'000</b>
Opening balance	42,249	59,714	44,880	49,809
Applications	2,048	2,897	2,071	2,636
Redemptions	(4,409)	(6,180)	(5,361)	(6,765)
Units issued upon reinvestment of distributions	4,016	4,842	659	835
Change in net assets attributable to unitholders from operations		(12,627)		13,199
	<b>43,904</b>	<b>48,646</b>	<b>42,249</b>	<b>59,714</b>

<b>Investors Mutual Australian Share</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.'000</b>	<b>\$'000</b>	<b>No.'000</b>	<b>\$'000</b>
Opening balance	25,881	35,102	26,470	31,045
Applications	1,196	1,653	2,056	2,615
Redemptions	(2,881)	(3,955)	(3,534)	(4,492)
Units issued upon reinvestment of distributions	2,597	3,351	889	1,170
Change in net assets attributable to unitholders from operations		(3,261)		4,764
	<b>26,793</b>	<b>32,890</b>	<b>25,881</b>	<b>35,102</b>

<b>Lazard Select Australian Equity</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.'000</b>	<b>\$'000</b>	<b>No.'000</b>	<b>\$'000</b>
Opening balance	24,973	29,228	28,450	28,077
Applications	1,884	2,480	524	558
Redemptions	(2,939)	(3,844)	(4,447)	(4,544)
Units issued upon reinvestment of distributions	799	1,048	446	459
Change in net assets attributable to unitholders from operations		3,909		4,678
	<b>24,717</b>	<b>32,821</b>	<b>24,973</b>	<b>29,228</b>

#### (b) Capital Risk Management

The Funds consider their net assets attributable to unitholders as capital. The amount of net assets attributable to unitholders can change significantly on a daily basis as the Funds are subject to daily applications and redemptions at the discretion of unitholders. Net assets attributable to unitholders are representative of the expected cash outflows on redemption.

Daily applications and redemptions are reviewed relative to the liquidity of the Funds' underlying assets on a daily basis by the responsible entity. Under the terms of the Funds' Constitutions, the Responsible Entity has the discretion to reject an application for units and to defer or adjust a redemption of units if the exercise of such discretion is in the best interests of unitholders.



**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**7. CASH AND CASH EQUIVALENTS**

**(a) Reconciliation of Net Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities**

<b>FirstChoice Defensive</b>		
	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
Net profit/(loss) attributable to unitholders	(1,105)	662
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	3,982	2,485
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(1,370)	(680)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	1,246	150
Distribution or Dividend income reinvested	(147)	(818)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	-	2
Change in payables and other liabilities	-	-
<b>Net Cash From/(Used In) Operating Activities</b>	<b>2,606</b>	<b>1,801</b>

<b>FirstChoice Conservative</b>		
	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
Net profit/(loss) attributable to unitholders	(5,823)	8,051
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	11,240	10,525
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(2,730)	(1,960)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	9,555	(734)
Distribution or Dividend income reinvested	(3,762)	(7,348)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	-	14
Change in payables and other liabilities	-	-
<b>Net Cash From/(Used In) Operating Activities</b>	<b>8,480</b>	<b>8,548</b>

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**7. CASH AND CASH EQUIVALENTS (continued)**

**(a) Reconciliation of Net Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)**

<b>FirstChoice Moderate</b>		
	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
Net profit/(loss) attributable to unitholders	(15,069)	30,125
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	13,981	20,370
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(4,080)	(4,540)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	30,534	(5,527)
Distribution or Dividend income reinvested	(15,522)	(24,660)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(1)	28
Change in payables and other liabilities	(2)	1
<b>Net Cash From/(Used In) Operating Activities</b>	<b>9,841</b>	<b>15,797</b>

<b>FirstChoice Balanced</b>		
	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
Net profit/(loss) attributable to unitholders	(1,045)	2,271
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	2,162	1,825
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(1,103)	(741)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	2,161	(609)
Distribution or Dividend income reinvested	(1,120)	(1,665)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	-	1
Change in payables and other liabilities	-	-
<b>Net Cash From/(Used In) Operating Activities</b>	<b>1,055</b>	<b>1,082</b>

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
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**7. CASH AND CASH EQUIVALENTS (continued)**

**(a) Reconciliation of Net Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)**

<b>FirstChoice Growth</b>		
	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
Net profit/(loss) attributable to unitholders	(11,384)	26,037
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	11,100	9,360
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(2,440)	(3,360)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	26,172	(4,728)
Distribution or Dividend income reinvested	(14,827)	(21,348)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	1	17
Change in payables and other liabilities	(1)	1
<b>Net Cash From/(Used In) Operating Activities</b>	<b>8,621</b>	<b>5,979</b>

<b>FirstChoice High Growth</b>		
	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
Net profit/(loss) attributable to unitholders	(3,531)	9,559
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	6,244	3,806
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(1,060)	(570)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	8,256	(2,286)
Distribution or Dividend income reinvested	(4,737)	(7,284)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	1	4
Change in payables and other liabilities	-	-
<b>Net Cash From/(Used In) Operating Activities</b>	<b>5,173</b>	<b>3,229</b>

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
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**7. CASH AND CASH EQUIVALENTS (continued)**

**(a) Reconciliation of Net Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)**

<b>FirstChoice Geared Growth Plus</b>		
	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>
	\$	\$
Net profit/(loss) attributable to unitholders	(540,835)	955,676
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	247,600	320,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(553,000)	(228,001)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	999,848	(344,118)
Distribution or Dividend income reinvested	(521,028)	(658,072)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(183)	89
Change in payables and other liabilities	154	1,613
<b>Net Cash From/(Used In) Operating Activities</b>	<b>(367,444)</b>	<b>47,187</b>

<b>FirstChoice Fixed Interest</b>		
	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>
	\$'000	\$'000
Net profit/(loss) attributable to unitholders	(2,427)	211
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	3,401	4,550
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(1,640)	(1,910)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	2,482	1,362
Distribution or Dividend income reinvested	(62)	(1,580)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	2	3
Change in payables and other liabilities	(1)	-
<b>Net Cash From/(Used In) Operating Activities</b>	<b>1,755</b>	<b>2,636</b>

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**7. CASH AND CASH EQUIVALENTS (continued)**

**(a) Reconciliation of Net Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)**

<b>FirstChoice Lower Volatility Australian Share</b>		
	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
Net profit/(loss) attributable to unitholders	(783)	3,165
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	2,904	3,841
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(180)	(1,340)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	1,299	(2,821)
Distribution or Dividend income reinvested	(522)	(351)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	1	2
Change in payables and other liabilities	(1)	-
<b>Net Cash From/(Used In) Operating Activities</b>	<b>2,718</b>	<b>2,496</b>

<b>FirstChoice Australian Share</b>		
	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
Net profit/(loss) attributable to unitholders	(1,825)	12,298
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	6,247	4,313
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(750)	(370)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	9,275	(8,844)
Distribution or Dividend income reinvested	(7,466)	(3,470)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(1)	7
Change in payables and other liabilities	-	-
<b>Net Cash From/(Used In) Operating Activities</b>	<b>5,480</b>	<b>3,934</b>

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**7. CASH AND CASH EQUIVALENTS (continued)**

**(a) Reconciliation of Net Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)**

<b>FirstChoice Australian Small Companies</b>		
	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
Net profit/(loss) attributable to unitholders	(7,789)	15,933
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	4,670	3,700
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(820)	(620)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	14,646	(9,191)
Distribution or Dividend income reinvested	(6,873)	(6,757)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(1)	7
Change in payables and other liabilities	1	-
<b>Net Cash From/(Used In) Operating Activities</b>	<b>3,834</b>	<b>3,072</b>

<b>FirstChoice Global Share</b>		
	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
Net profit/(loss) attributable to unitholders	(3,487)	5,975
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	2,667	2,612
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(110)	(350)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	6,954	(1,732)
Distribution or Dividend income reinvested	(3,474)	(4,251)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(1)	4
Change in payables and other liabilities	(1)	-
<b>Net Cash From/(Used In) Operating Activities</b>	<b>2,548</b>	<b>2,258</b>

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**7. CASH AND CASH EQUIVALENTS (continued)**

**(a) Reconciliation of Net Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)**

<b>FirstChoice Global Share – Hedged</b>		
	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>
	\$	\$
Net profit/(loss) attributable to unitholders	(724,727)	1,131,700
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	464,000	442,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(189,999)	(85,000)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	1,070,889	48,100
Distribution or Dividend income reinvested	(347,281)	(1,181,102)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	-	416
Change in payables and other liabilities	(162)	80
<b>Net Cash From/(Used In) Operating Activities</b>	<b>272,720</b>	<b>356,194</b>

<b>FirstChoice Asian Share</b>		
	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>
	\$	\$
Net profit/(loss) attributable to unitholders	(1,529,142)	2,400,094
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	848,000	1,383,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(285,000)	(297,000)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	1,732,991	(1,041,522)
Distribution or Dividend income reinvested	(206,879)	(1,362,254)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	13	1,451
Change in payables and other liabilities	(198)	12
<b>Net Cash From/(Used In) Operating Activities</b>	<b>559,785</b>	<b>1,083,781</b>

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**7. CASH AND CASH EQUIVALENTS (continued)**

**(a) Reconciliation of Net Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)**

<b>FirstChoice Emerging Markets</b>		
	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>
	<b>\$</b>	<b>\$</b>
Net profit/(loss) attributable to unitholders	(890,771)	921,935
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	808,000	830,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(157,000)	(131,999)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	1,070,420	(45,459)
Distribution or Dividend income reinvested	(180,537)	(877,723)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	2	513
Change in payables and other liabilities	(95)	(43)
<b>Net Cash From/(Used In) Operating Activities</b>	<b>650,019</b>	<b>697,224</b>

<b>FirstChoice Property Securities</b>		
	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>
	<b>\$'000</b>	<b>\$'000</b>
Net profit/(loss) attributable to unitholders	(2,046)	5,254
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	1,934	1,860
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(40)	(50)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	2,423	(4,968)
Distribution or Dividend income reinvested	(383)	(292)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	-	2
Change in payables and other liabilities	-	-
<b>Net Cash From/(Used In) Operating Activities</b>	<b>1,888</b>	<b>1,806</b>



**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**7. CASH AND CASH EQUIVALENTS (continued)**

**(a) Reconciliation of Net Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)**

<b>FirstChoice Global Property Securities</b>		
	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>
	\$	\$
Net profit/(loss) attributable to unitholders	(351,215)	878,507
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	478,000	1,067,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(321,999)	(136,000)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	964,853	(263,760)
Distribution or Dividend income reinvested	(614,897)	(616,039)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(8)	563
Change in payables and other liabilities	(34)	30
<b>Net Cash From/(Used In) Operating Activities</b>	<b>154,700</b>	<b>930,301</b>

<b>FirstChoice Global Infrastructure Securities</b>		
	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>
	\$	\$
Net profit/(loss) attributable to unitholders	728,839	1,211,303
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	1,460,000	1,879,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(739,000)	(231,000)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	524,247	(758,248)
Distribution or Dividend income reinvested	(1,255,924)	(455,872)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	1	1,385
Change in payables and other liabilities	43	(1)
<b>Net Cash From/(Used In) Operating Activities</b>	<b>718,206</b>	<b>1,646,567</b>

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**7. CASH AND CASH EQUIVALENTS (continued)**

**(a) Reconciliation of Net Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)**

<b>FirstChoice Geared Australian Share</b>		
	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>
	\$	\$
Net profit/(loss) attributable to unitholders	(535,753)	2,060,735
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	1,364,000	1,360,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(487,000)	(359,000)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	883,144	(1,944,257)
Distribution or Dividend income reinvested	(447,666)	(210,390)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(60)	617
Change in payables and other liabilities	(1,905)	1,843
<b>Net Cash From/(Used In) Operating Activities</b>	<b>774,760</b>	<b>909,548</b>

<b>FirstChoice Geared Global Share</b>		
	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>
	\$	\$
Net profit/(loss) attributable to unitholders	(1,476,907)	2,112,862
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	562,000	2,965,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(438,000)	(686,999)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	2,168,258	(518,596)
Distribution or Dividend income reinvested	(692,075)	(1,596,084)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	3	836
Change in payables and other liabilities	(211)	149
<b>Net Cash From/(Used In) Operating Activities</b>	<b>123,068</b>	<b>2,277,168</b>

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**7. CASH AND CASH EQUIVALENTS (continued)**

**(a) Reconciliation of Net Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)**

<b>Colonial First State Enhanced Index Conservative</b>		
	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
Net profit/(loss) attributable to unitholders	(833)	1,586
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	2,615	3,095
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(1,310)	(1,690)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	1,645	(609)
Distribution or Dividend income reinvested	(818)	(982)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	-	3
Change in payables and other liabilities	-	-
<b>Net Cash From/(Used In) Operating Activities</b>	<b>1,299</b>	<b>1,403</b>

<b>Colonial First State Enhanced Index Diversified</b>		
	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
Net profit/(loss) attributable to unitholders	(886)	2,307
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	2,327	1,934
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(2,209)	(1,031)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	2,005	(1,134)
Distribution or Dividend income reinvested	(1,123)	(1,176)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(1)	-
Change in payables and other liabilities	-	-
<b>Net Cash From/(Used In) Operating Activities</b>	<b>113</b>	<b>900</b>

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**7. CASH AND CASH EQUIVALENTS (continued)**

**(a) Reconciliation of Net Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)**

<b>Colonial First State Enhanced Index Balanced</b>		
	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
Net profit/(loss) attributable to unitholders	(773)	2,736
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	1,921	2,481
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(1,446)	(1,425)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	2,227	(1,247)
Distribution or Dividend income reinvested	(1,457)	(1,492)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(2)	-
Change in payables and other liabilities	-	-
<b>Net Cash From/(Used In) Operating Activities</b>	<b>470</b>	<b>1,053</b>

<b>Colonial First State Enhanced Index Growth</b>		
	<b>1/07/2021 - 30/06/2022 \$</b>	<b>1/07/2020 - 30/06/2021 \$</b>
Net profit/(loss) attributable to unitholders	(240,422)	724,605
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	507,000	441,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(1,220,001)	(754,999)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	544,053	(419,544)
Distribution or Dividend income reinvested	(304,872)	(306,064)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(15)	379
Change in payables and other liabilities	(3)	45
<b>Net Cash From/(Used In) Operating Activities</b>	<b>(714,260)</b>	<b>(314,578)</b>

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**7. CASH AND CASH EQUIVALENTS (continued)**

**(a) Reconciliation of Net Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)**

<b>Colonial First State Enhanced Index High Growth</b>		
	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>
	<b>\$</b>	<b>\$</b>
Net profit/(loss) attributable to unitholders	(192,223)	925,361
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	256,000	518,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(450,000)	(576,000)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	561,731	(608,409)
Distribution or Dividend income reinvested	(370,688)	(317,985)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(10)	380
Change in payables and other liabilities	(12)	33
<b>Net Cash From/(Used In) Operating Activities</b>	<b>(195,202)</b>	<b>(58,620)</b>

<b>Colonial First State Index Australian Share</b>		
	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>
	<b>\$'000</b>	<b>\$'000</b>
Net profit/(loss) attributable to unitholders	(3,051)	11,005
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	11,431	3,610
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(1,760)	(7,652)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	6,539	(8,839)
Distribution or Dividend income reinvested	(3,502)	(2,180)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(1)	5
Change in payables and other liabilities	-	-
<b>Net Cash From/(Used In) Operating Activities</b>	<b>9,656</b>	<b>(4,051)</b>

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**7. CASH AND CASH EQUIVALENTS (continued)**

**(a) Reconciliation of Net Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)**

<b>Colonial First State Index Global Share</b>		
	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
Net profit/(loss) attributable to unitholders	(965)	4,041
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	5,893	1,734
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(2,139)	(4,123)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	2,323	(3,762)
Distribution or Dividend income reinvested	(1,364)	(283)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	1	2
Change in payables and other liabilities	-	-
<b>Net Cash From/(Used In) Operating Activities</b>	<b>3,749</b>	<b>(2,391)</b>

<b>Colonial First State Index Global Share – Hedged</b>		
	<b>1/07/2021 - 30/06/2022 \$</b>	<b>1/07/2020 - 30/06/2021 \$</b>
Net profit/(loss) attributable to unitholders	(1,102,094)	2,415,939
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	1,003,000	943,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(339,000)	(1,199,000)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	1,703,524	(2,290,493)
Distribution or Dividend income reinvested	(604,187)	(127,982)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(24)	1,134
Change in payables and other liabilities	(60)	101
<b>Net Cash From/(Used In) Operating Activities</b>	<b>661,159</b>	<b>(257,301)</b>

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**7. CASH AND CASH EQUIVALENTS (continued)**

**(a) Reconciliation of Net Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)**

<b>Colonial First State Index Property Securities</b>		
	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
Net profit/(loss) attributable to unitholders	(1,730)	3,959
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	1,659	1,861
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(457)	(928)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	2,593	(3,662)
Distribution or Dividend income reinvested	(867)	(301)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	-	1
Change in payables and other liabilities	-	-
<b>Net Cash From/(Used In) Operating Activities</b>	<b>1,198</b>	<b>930</b>

<b>First Sentier Conservative</b>		
	<b>1/07/2021 - 30/06/2022 \$</b>	<b>1/07/2020 - 30/06/2021 \$</b>
Net profit/(loss) attributable to unitholders	(466,612)	539,454
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	1,227,000	1,907,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(694,001)	(807,000)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	673,654	(80,989)
Distribution or Dividend income reinvested	(208,948)	(460,600)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(8)	1,128
Change in payables and other liabilities	(28)	(35)
<b>Net Cash From/(Used In) Operating Activities</b>	<b>531,057</b>	<b>1,098,958</b>

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**7. CASH AND CASH EQUIVALENTS (continued)**

**(a) Reconciliation of Net Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)**

<b>Perpetual Conservative Growth</b>		
	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
Net profit/(loss) attributable to unitholders	(601)	1,346
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	1,373	3,338
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(714)	(2,752)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	1,403	(1,102)
Distribution or Dividend income reinvested	(808)	(249)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	2	1
Change in payables and other liabilities	-	-
<b>Net Cash From/(Used In) Operating Activities</b>	<b>655</b>	<b>582</b>

<b>First Sentier Balanced</b>		
	<b>1/07/2021 - 30/06/2022 \$</b>	<b>1/07/2020 - 30/06/2021 \$</b>
Net profit/(loss) attributable to unitholders	(707,531)	993,062
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	1,693,000	706,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(895,999)	(374,000)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	1,159,970	(279,099)
Distribution or Dividend income reinvested	(455,156)	(716,680)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(17)	1,380
Change in payables and other liabilities	(37)	30
<b>Net Cash From/(Used In) Operating Activities</b>	<b>794,230</b>	<b>330,693</b>



**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**7. CASH AND CASH EQUIVALENTS (continued)**

**(a) Reconciliation of Net Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)**

<b>Perpetual Diversified Growth</b>		
	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>
	\$	\$
Net profit/(loss) attributable to unitholders	(264,934)	1,008,978
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	642,000	593,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(110,000)	(479,000)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	855,608	(738,485)
Distribution or Dividend income reinvested	(593,017)	(272,811)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(4)	763
Change in payables and other liabilities	-	31
<b>Net Cash From/(Used In) Operating Activities</b>	<b>529,653</b>	<b>112,476</b>

<b>First Sentier Diversified</b>		
	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>
	\$	\$
Net profit/(loss) attributable to unitholders	(888,348)	1,672,996
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	1,673,000	946,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(490,999)	(318,001)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	1,658,128	(570,859)
Distribution or Dividend income reinvested	(773,043)	(1,105,418)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(8)	1,649
Change in payables and other liabilities	(66)	19
<b>Net Cash From/(Used In) Operating Activities</b>	<b>1,178,664</b>	<b>626,386</b>

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**7. CASH AND CASH EQUIVALENTS (continued)**

**(a) Reconciliation of Net Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)**

<b>Pendal Sustainable Balanced</b>		
	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>
	\$	\$
Net profit/(loss) attributable to unitholders	(471,339)	708,431
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	915,500	343,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(75,000)	(283,000)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	858,287	(510,932)
Distribution or Dividend income reinvested	(387,974)	(198,676)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(2)	422
Change in payables and other liabilities	(75)	32
<b>Net Cash From/(Used In) Operating Activities</b>	<b>839,397</b>	<b>59,277</b>

<b>Perpetual Balanced Growth</b>		
	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>
	\$'000	\$'000
Net profit/(loss) attributable to unitholders	(472)	3,285
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	2,031	1,934
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(400)	(110)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	2,328	(2,026)
Distribution or Dividend income reinvested	(1,860)	(1,264)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(3)	2
Change in payables and other liabilities	1	-
<b>Net Cash From/(Used In) Operating Activities</b>	<b>1,625</b>	<b>1,821</b>

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**7. CASH AND CASH EQUIVALENTS (continued)**

**(a) Reconciliation of Net Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)**

<b>Schroder Real Return</b>		
	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>
	\$	\$
Net profit/(loss) attributable to unitholders	(326,245)	399,799
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	612,000	2,255,028
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(460,000)	(2,087,054)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	546,042	(179,943)
Distribution or Dividend income reinvested	(245,943)	(248,420)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(2)	130
Change in payables and other liabilities	(261)	152
<b>Net Cash From/(Used In) Operating Activities</b>	<b>125,591</b>	<b>139,692</b>

<b>First Sentier High Growth</b>		
	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>
	\$	\$
Net profit/(loss) attributable to unitholders	(654,942)	1,434,302
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	428,000	459,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(556,000)	(356,000)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	1,174,847	(875,250)
Distribution or Dividend income reinvested	(521,854)	(560,858)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(7)	642
Change in payables and other liabilities	(22)	65
<b>Net Cash From/(Used In) Operating Activities</b>	<b>(129,978)</b>	<b>101,901</b>

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**7. CASH AND CASH EQUIVALENTS (continued)**

**(a) Reconciliation of Net Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)**

<b>First Sentier Strategic Cash</b>		
	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
Net profit/(loss) attributable to unitholders	(78)	66
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	17,113	11,773
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(28,465)	(18,660)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	120	(39)
Distribution or Dividend income reinvested	(46)	(37)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	1	5
Change in payables and other liabilities	-	-
<b>Net Cash From/(Used In) Operating Activities</b>	<b>(11,355)</b>	<b>(6,892)</b>

<b>First Sentier Global Credit Income</b>		
	<b>1/07/2021 - 30/06/2022 \$</b>	<b>1/07/2020 - 30/06/2021 \$</b>
Net profit/(loss) attributable to unitholders	(418,347)	515,536
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	1,543,000	1,268,101
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(713,000)	(283,000)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	531,746	(249,929)
Distribution or Dividend income reinvested	(116,107)	(268,436)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(27)	1,312
Change in payables and other liabilities	(31)	11
<b>Net Cash From/(Used In) Operating Activities</b>	<b>827,234</b>	<b>983,595</b>

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**7. CASH AND CASH EQUIVALENTS (continued)**

**(a) Reconciliation of Net Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)**

<b>Kapstream Absolute Return Income</b>		
	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>
	\$	\$
Net profit/(loss) attributable to unitholders	(79,194)	76,656
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	1,020,000	2,445,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(790,000)	(852,999)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	120,926	50,816
Distribution or Dividend income reinvested	(42,840)	(128,770)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(9)	214
Change in payables and other liabilities	(14)	(43)
<b>Net Cash From/(Used In) Operating Activities</b>	<b>228,869</b>	<b>1,590,874</b>

<b>Macquarie Income Opportunities</b>		
	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>
	\$'000	\$'000
Net profit/(loss) attributable to unitholders	(768)	357
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	1,548	3,405
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(1,848)	(1,394)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	872	282
Distribution or Dividend income reinvested	(107)	(642)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(1)	2
Change in payables and other liabilities	-	-
<b>Net Cash From/(Used In) Operating Activities</b>	<b>(304)</b>	<b>2,010</b>

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**7. CASH AND CASH EQUIVALENTS (continued)**

**(a) Reconciliation of Net Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)**

<b>Perpetual Diversified Income</b>		
	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
Net profit/(loss) attributable to unitholders	(304)	478
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	1,367	1,613
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(2,090)	(2,345)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	374	(206)
Distribution or Dividend income reinvested	(72)	(274)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	-	2
Change in payables and other liabilities	-	-
<b>Net Cash From/(Used In) Operating Activities</b>	<b>(725)</b>	<b>(732)</b>

<b>PM Capital Enhanced Yield</b>		
	<b>1/07/2021 - 30/06/2022 \$</b>	<b>1/07/2020 - 30/06/2021 \$</b>
Net profit/(loss) attributable to unitholders	(73,637)	247,679
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	1,808,000	2,608,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(803,999)	(262,000)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	139,914	(131,451)
Distribution or Dividend income reinvested	(67,693)	(114,162)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	1,393	(697)
Change in payables and other liabilities	(1,449)	1,356
<b>Net Cash From/(Used In) Operating Activities</b>	<b>1,002,529</b>	<b>2,348,725</b>

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**7. CASH AND CASH EQUIVALENTS (continued)**

**(a) Reconciliation of Net Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)**

<b>Schroder Absolute Return Income</b>		
	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>
	\$	\$
Net profit/(loss) attributable to unitholders	(206,640)	188,141
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	1,702,000	2,519,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(1,563,999)	(977,001)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	373,896	163,431
Distribution or Dividend income reinvested	(169,183)	(353,518)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(8)	1,158
Change in payables and other liabilities	5	(39)
<b>Net Cash From/(Used In) Operating Activities</b>	<b>136,071</b>	<b>1,541,172</b>

<b>First Sentier Target Return Income</b>		
	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>
	\$	\$
Net profit/(loss) attributable to unitholders	(171,426)	203,417
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	712,000	596,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(488,001)	(83,000)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	310,732	(3,158)
Distribution or Dividend income reinvested	(139,334)	(192,093)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	2,045	(1,462)
Change in payables and other liabilities	(159)	144
<b>Net Cash From/(Used In) Operating Activities</b>	<b>225,857</b>	<b>519,848</b>

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**7. CASH AND CASH EQUIVALENTS (continued)**

**(a) Reconciliation of Net Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)**

<b>Pendal Monthly Income Plus</b>		
	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
Net profit/(loss) attributable to unitholders	(826)	669
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	2,013	2,126
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(910)	(1,020)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	1,312	(452)
Distribution or Dividend income reinvested	(491)	(222)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	-	3
Change in payables and other liabilities	-	-
<b>Net Cash From/(Used In) Operating Activities</b>	<b>1,098</b>	<b>1,104</b>

<b>First Sentier Diversified Fixed Interest</b>		
	<b>1/07/2021 - 30/06/2022 \$</b>	<b>1/07/2020 - 30/06/2021 \$</b>
Net profit/(loss) attributable to unitholders	(1,073,974)	(59,420)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	1,996,000	2,572,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(1,280,000)	(2,172,001)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	1,119,222	486,736
Distribution or Dividend income reinvested	(47,912)	(430,334)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(10)	1,474
Change in payables and other liabilities	(93)	4
<b>Net Cash From/(Used In) Operating Activities</b>	<b>713,233</b>	<b>398,459</b>



**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**7. CASH AND CASH EQUIVALENTS (continued)**

**(a) Reconciliation of Net Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)**

<b>PIMCO Global Bond</b>		
	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>
	\$	\$
Net profit/(loss) attributable to unitholders	(684,730)	86,142
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	1,358,000	1,570,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(1,677,999)	(1,928,000)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	683,562	559,904
Distribution or Dividend income reinvested	(593)	(647,602)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(18)	807
Change in payables and other liabilities	(21)	29
<b>Net Cash From/(Used In) Operating Activities</b>	<b>(321,799)</b>	<b>(358,720)</b>

<b>UBS Diversified Fixed Income</b>		
	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>
	\$	\$
Net profit/(loss) attributable to unitholders	(663,923)	(58,294)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	2,384,000	2,256,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(819,000)	(1,158,000)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	662,225	438,724
Distribution or Dividend income reinvested	-	(382,547)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	10	1,261
Change in payables and other liabilities	(62)	(66)
<b>Net Cash From/(Used In) Operating Activities</b>	<b>1,563,250</b>	<b>1,097,078</b>

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**7. CASH AND CASH EQUIVALENTS (continued)**

**(a) Reconciliation of Net Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)**

<b>PIMCO Australian Bond</b>		
	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>
	\$	\$
Net profit/(loss) attributable to unitholders	(831,337)	(26,105)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	1,970,000	2,736,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(644,000)	(1,688,001)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	851,295	237,809
Distribution or Dividend income reinvested	(22,002)	(213,800)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	3	1,452
Change in payables and other liabilities	(67)	(10)
<b>Net Cash From/(Used In) Operating Activities</b>	<b>1,323,892</b>	<b>1,047,345</b>

<b>Aspect Diversified Futures</b>		
	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>
	\$	\$
Net profit/(loss) attributable to unitholders	1,861,048	305,515
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	1,755,000	1,040,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(1,465,999)	(368,000)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(432,916)	286,163
Distribution or Dividend income reinvested	(1,441,407)	(602,173)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(60,458)	610
Change in payables and other liabilities	62,208	(14)
<b>Net Cash From/(Used In) Operating Activities</b>	<b>277,476</b>	<b>662,101</b>

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**7. CASH AND CASH EQUIVALENTS (continued)**

**(a) Reconciliation of Net Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)**

<b>First Sentier Equity Income</b>		
	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>
	\$	\$
Net profit/(loss) attributable to unitholders	(565,630)	1,627,770
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	1,305,000	2,552,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(320,000)	(774,000)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	1,122,806	(1,244,825)
Distribution or Dividend income reinvested	(558,499)	(384,025)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(19)	989
Change in payables and other liabilities	(15)	9
<b>Net Cash From/(Used In) Operating Activities</b>	<b>983,643</b>	<b>1,777,918</b>

<b>Merlon Australian Share Income</b>		
	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>
	\$	\$
Net profit/(loss) attributable to unitholders	3,185	273,042
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	710,000	332,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(2,121,000)	(69,000)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	163,413	(222,093)
Distribution or Dividend income reinvested	(167,370)	(51,418)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	27	235
Change in payables and other liabilities	18	-
<b>Net Cash From/(Used In) Operating Activities</b>	<b>(1,411,727)</b>	<b>262,766</b>

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**7. CASH AND CASH EQUIVALENTS (continued)**

**(a) Reconciliation of Net Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)**

<b>State Street Australian Equity</b>		
	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>
	\$	\$
Net profit/(loss) attributable to unitholders	(355,380)	707,288
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	715,000	1,544,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(128,000)	(417,001)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	609,644	(507,044)
Distribution or Dividend income reinvested	(255,746)	(202,033)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(6)	910
Change in payables and other liabilities	(20)	(8)
<b>Net Cash From/(Used In) Operating Activities</b>	<b>585,492</b>	<b>1,126,112</b>

<b>Acadian Australian Equity</b>		
	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>
	\$	\$
Net profit/(loss) attributable to unitholders	(174,088)	654,397
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	88,000	439,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(23,000)	(18,999)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	299,076	(600,185)
Distribution or Dividend income reinvested	(125,678)	(54,949)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(6)	292
Change in payables and other liabilities	1	(2)
<b>Net Cash From/(Used In) Operating Activities</b>	<b>64,305</b>	<b>419,554</b>

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
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**7. CASH AND CASH EQUIVALENTS (continued)**

**(a) Reconciliation of Net Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)**

<b>Ausbil Australian Active Equity</b>		
	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
Net profit/(loss) attributable to unitholders	(1,235)	12,906
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	4,781	5,931
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(1,080)	(450)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	5,925	(10,925)
Distribution or Dividend income reinvested	(4,704)	(1,993)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	-	6
Change in payables and other liabilities	-	-
<b>Net Cash From/(Used In) Operating Activities</b>	<b>3,687</b>	<b>5,475</b>

<b>Ausbil Active Sustainable Equity</b>		
	<b>1/07/2021 - 30/06/2022 \$</b>	<b>1/07/2020 - 30/06/2021 \$</b>
Net profit/(loss) attributable to unitholders	(747,848)	1,409,243
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	1,038,000	727,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(283,000)	(133,000)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	1,307,150	(565,555)
Distribution or Dividend income reinvested	(560,788)	(844,904)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	61	715
Change in payables and other liabilities	(29)	13
<b>Net Cash From/(Used In) Operating Activities</b>	<b>753,546</b>	<b>593,512</b>

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**7. CASH AND CASH EQUIVALENTS (continued)**

**(a) Reconciliation of Net Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)**

<b>Bennelong ex-20 Australian Equities</b>		
	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
Net profit/(loss) attributable to unitholders	(4,332)	4,997
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	3,034	1,549
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(1,902)	(4,256)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	5,430	(4,080)
Distribution or Dividend income reinvested	(1,101)	(839)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	50	(52)
Change in payables and other liabilities	(51)	51
<b>Net Cash From/(Used In) Operating Activities</b>	<b>1,128</b>	<b>(2,630)</b>

<b>Fidelity Australian Equities</b>		
	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
Net profit/(loss) attributable to unitholders	(3,183)	11,410
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	6,233	5,285
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(990)	(1,535)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	5,996	(9,963)
Distribution or Dividend income reinvested	(2,826)	(1,459)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	-	5
Change in payables and other liabilities	-	-
<b>Net Cash From/(Used In) Operating Activities</b>	<b>5,230</b>	<b>3,743</b>

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**7. CASH AND CASH EQUIVALENTS (continued)**

**(a) Reconciliation of Net Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)**

<b>First Sentier Imputation</b>		
	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
Net profit/(loss) attributable to unitholders	(6,659)	14,239
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	5,972	5,721
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(1,670)	(1,330)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	14,773	(7,468)
Distribution or Dividend income reinvested	(8,131)	(6,786)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(1)	8
Change in payables and other liabilities	1	-
<b>Net Cash From/(Used In) Operating Activities</b>	<b>4,285</b>	<b>4,384</b>

<b>Investors Mutual Australian Share</b>		
	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
Net profit/(loss) attributable to unitholders	555	6,147
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	3,606	3,235
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(890)	(1,100)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	2,018	(5,619)
Distribution or Dividend income reinvested	(2,584)	(538)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	1	3
Change in payables and other liabilities	-	-
<b>Net Cash From/(Used In) Operating Activities</b>	<b>2,706</b>	<b>2,128</b>

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**7. CASH AND CASH EQUIVALENTS (continued)**

**(a) Reconciliation of Net Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)**

<b>Lazard Select Australian Equity</b>		
	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
Net profit/(loss) attributable to unitholders	5,134	5,229
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	3,569	4,283
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(2,030)	(180)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(3,908)	(4,678)
Distribution or Dividend income reinvested	(1,233)	(559)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(1)	3
Change in payables and other liabilities	-	-
<b>Net Cash From/(Used In) Operating Activities</b>	<b>1,531</b>	<b>4,098</b>

**(b) Non-cash Financing Activities Carried Out During the Reporting Periods on Normal Commercial Terms and Conditions include:**

- Reinvestment of unitholders distributions as disclosed under "Units issued upon reinvestment of distributions" in part (a) of the "Changes in Net Assets Attributable to Unitholders" note to the financial statements.
- Participation in dividend reinvestment plans as disclosed under "Distribution or Dividend Income Reinvested" in part (a) of the "Cash and Cash Equivalents" note to the financial statements.

**(c) Terms and Conditions on Cash**

Cash at bank and in hand, cash held as collateral and deposits at call with financial institutions, earn interest at floating rate as determined by the financial institutions.



# COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 8. RELATED PARTIES DISCLOSURES

#### (a) Responsible Entity

The Responsible Entity of the Funds is Colonial First State Investments Limited.

The Responsible Entity is incorporated and domiciled in Australia and has its registered office at Ground Floor Tower 1, 201 Sussex Street, Sydney, New South Wales, 2000.

On 1 December 2021, Commonwealth Bank of Australia (CBA) sold a 55% interest in a company holding 100% of the shares in the Responsible Entity to an affiliate of Kohlberg Kravis Roberts & Co. L.P. (together with its affiliates, KKR). The sale was completed during the financial year and KKR made its investment primarily from its Asian private equity fund.

#### (b) Details of Key Management Personnel

##### (i) Key Management Personnel

The Directors of Colonial First State Investments Limited are considered to be Key Management Personnel. The Directors of the Responsible Entity in office during the period and up to the date of the report are:

Name of Director	Date of Appointment or Resignation
Penelope James	Resigned 30/05/2022.
Benjamin Andrew Heap	Resigned 30/05/2022.
Gregory Cooper	Resigned 30/05/2022.
Kelly Ghaleb	Appointed 17/09/2021. Resigned 30/05/2022.
Jo-Anne Bloch	Appointed 1/10/2021. Resigned 30/05/2022.
John Brogden	Appointed 1/02/2022. Resigned 30/05/2022.
Murray Coble	Appointed 30/05/2022.
JoAnna Fisher	Appointed 30/05/2022.
Anthony Lane	Appointed 30/05/2022.

##### (ii) Compensation of Key Management Personnel

No amounts are paid by the Funds directly to the Directors of the Responsible Entity of the Funds.

#### (c) Responsible Entity's Management Fees

Under the terms of the Constitutions, the Responsible Entity is entitled to receive monthly management fees which are expressed as a percentage of the total assets of each fund (i.e. excluding liabilities). Management fees are paid directly by the Funds. The table below shows the current fee rates charged.

Where monies are invested into other funds managed by the Responsible Entity the management fees are calculated after rebating fees charged in the underlying funds. As a consequence, the amounts shown in the Statements of Comprehensive Income reflect only the amount of fees charged directly to the respective Funds.

# COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 8. RELATED PARTIES DISCLOSURES (continued)

#### (c) Responsible Entity's Management Fees (continued)

The management fees rate charged for the current and comparative reporting periods are as follows:

Name of Fund:	Period Ended 30/06/2022 Management Fees %	Period Ended 30/06/2021 Management Fees %
FirstChoice Defensive	0.88	0.85
FirstChoice Conservative	0.93	0.90
FirstChoice Moderate	0.98	0.95
FirstChoice Balanced	1.01	0.98
FirstChoice Growth	1.03	1.00
FirstChoice High Growth	1.13	1.10
FirstChoice Geared Growth Plus *	1.11	1.10
FirstChoice Fixed Interest	0.78	0.75
FirstChoice Lower Volatility Australian Share	1.13	1.10
FirstChoice Australian Share	1.03	1.00
FirstChoice Australian Small Companies	1.33	1.30
FirstChoice Global Share	1.23	1.20
FirstChoice Global Share – Hedged	1.23	1.20
FirstChoice Asian Share	1.53	1.50
FirstChoice Emerging Markets	1.53	1.50
FirstChoice Property Securities	0.93	0.90
FirstChoice Global Property Securities	1.23	1.20
FirstChoice Global Infrastructure Securities	1.23	1.20
FirstChoice Geared Australian Share	1.01	1.00
FirstChoice Geared Global Share	1.16	1.15
Colonial First State Enhanced Index Conservative	0.63	0.60
Colonial First State Enhanced Index Diversified	0.67	0.64
Colonial First State Enhanced Index Balanced	0.71	0.68
Colonial First State Enhanced Index Growth	0.74	0.71
Colonial First State Enhanced Index High Growth	0.78	0.75
Colonial First State Index Australian Share	0.33	0.30
Colonial First State Index Global Share	0.33	0.30
Colonial First State Index Global Share – Hedged	0.33	0.30
Colonial First State Index Property Securities	0.33	0.30
First Sentier Conservative	0.78	0.75
Perpetual Conservative Growth	1.13	1.10
First Sentier Balanced	0.88	0.85
Perpetual Diversified Growth	1.23	1.20
First Sentier Diversified	0.98	0.95
Pendal Sustainable Balanced	1.18	1.15
Perpetual Balanced Growth	1.23	1.20
Schroder Real Return	1.23	1.20
First Sentier High Growth	1.18	1.15
First Sentier Strategic Cash	0.28	0.25
First Sentier Global Credit Income	0.63	0.60

Management fee changes effective 1 July 2021.

\* The Responsible Entity is not remunerated by way of cash fee. Instead, each month the Responsible Entity receives units in the fund at no cost in consideration for managing the fund.

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**8. RELATED PARTIES DISCLOSURES (continued)**

**(c) Responsible Entity's Management Fees (continued)**

The management fees rate charged for the current and comparative reporting periods are as follows:

<b>Name of Fund:</b>	<b>Period Ended 30/06/2022 Management Fees %</b>	<b>Period Ended 30/06/2021 Management Fees %</b>
Kapstream Absolute Return Income	0.93	0.90
Macquarie Income Opportunities	0.78	0.75
Perpetual Diversified Income	0.93	0.90
PM Capital Enhanced Yield	0.73	0.70
Schroder Absolute Return Income	0.88	0.85
First Sentier Target Return Income	0.53	0.50
Pendal Monthly Income Plus	0.98	0.95
First Sentier Diversified Fixed Interest	0.58	0.55
PIMCO Global Bond	0.78	0.75
UBS Diversified Fixed Income	0.78	0.75
PIMCO Australian Bond	0.73	0.70
Aspect Diversified Futures	1.43	1.40
First Sentier Equity Income	1.23	1.20
Merlon Australian Share Income	1.18	1.15
State Street Australian Equity	1.03	1.00
Acadian Australian Equity	0.83	0.80
Ausbil Australian Active Equity	1.03	1.00
Ausbil Active Sustainable Equity	1.03	1.00
Bennelong ex-20 Australian Equities	1.13	1.10
Fidelity Australian Equities	1.08	1.05
First Sentier Imputation	0.98	0.95
Investors Mutual Australian Share	1.23	1.20
Lazard Select Australian Equity	1.03	1.00

Management fee changes effective 1 July 2021.

# COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 8. RELATED PARTIES DISCLOSURES (continued)

#### (c) Responsible Entity's Management Fees (continued)

The Responsible Entity's management fees charged for the reporting periods are as follows:

Name of Fund:	Period Ended 30/06/2022 \$	Period Ended 30/06/2021 \$
FirstChoice Defensive	5,631	302
FirstChoice Conservative	29,874	984
FirstChoice Moderate	58,191	4,354
FirstChoice Balanced	3,813	424
FirstChoice Growth	39,795	2,342
FirstChoice High Growth	11,696	709
FirstChoice Geared Growth Plus	62,039	45,869
FirstChoice Fixed Interest	6,810	277
FirstChoice Lower Volatility Australian Share	5,986	322
FirstChoice Australian Share	17,004	933
FirstChoice Australian Small Companies	15,806	732
FirstChoice Global Share	7,536	707
FirstChoice Global Share – Hedged	1,129	210
FirstChoice Asian Share	3,050	363
FirstChoice Emerging Markets	898	131
FirstChoice Property Securities	6,188	204
FirstChoice Global Property Securities	1,277	182
FirstChoice Global Infrastructure Securities	2,805	154
FirstChoice Geared Australian Share	100,312	92,623
FirstChoice Geared Global Share	766	291
Colonial First State Enhanced Index Conservative	5,404	198
Colonial First State Enhanced Index Diversified	4,973	81
Colonial First State Enhanced Index Balanced	4,272	158
Colonial First State Enhanced Index Growth	1,283	44
Colonial First State Enhanced Index High Growth	1,204	68
Colonial First State Index Australian Share	14,183	7
Colonial First State Index Global Share	5,602	77
Colonial First State Index Global Share – Hedged	2,844	17
Colonial First State Index Property Securities	4,556	8
First Sentier Conservative	1,948	81
Perpetual Conservative Growth	4,529	214
First Sentier Balanced	2,789	132
Perpetual Diversified Growth	2,370	79
First Sentier Diversified	3,296	197
Pendal Sustainable Balanced	1,042	120
Perpetual Balanced Growth	5,502	208
Schroder Real Return	26,166	27,171
First Sentier High Growth	1,978	242
First Sentier Strategic Cash	12,326	41
First Sentier Global Credit Income	2,765	(181)
Kapstream Absolute Return Income	1,128	(64)
Macquarie Income Opportunities	3,937	(132)

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**8. RELATED PARTIES DISCLOSURES (continued)**

**(c) Responsible Entity's Management Fees (continued)**

The Responsible Entity's management fees charged for the reporting periods are as follows:

Name of Fund:	Period Ended 30/06/2022 \$	Period Ended 30/06/2021 \$
Perpetual Diversified Income	1,750	(1,466)
PM Capital Enhanced Yield	1,502	(1,421)
Schroder Absolute Return Income	1,968	(107)
First Sentier Target Return Income	1,254	(2,135)
Pendal Monthly Income Plus	5,159	202
First Sentier Diversified Fixed Interest	2,725	(112)
PIMCO Global Bond	1,811	(215)
UBS Diversified Fixed Income	1,721	(217)
PIMCO Australian Bond	2,072	(504)
Aspect Diversified Futures	(48,243)	9,115
First Sentier Equity Income	1,386	(1,220)
Merlon Australian Share Income	792	(153)
State Street Australian Equity	1,500	(9)
Acadian Australian Equity	697	(22)
Ausbil Australian Active Equity	13,585	(233)
Ausbil Active Sustainable Equity	1,523	(565)
Bennelong ex-20 Australian Equities	4,523	(51,652)
Fidelity Australian Equities	12,977	215
First Sentier Imputation	16,972	(1,677)
Investors Mutual Australian Share	10,445	(213)
Lazard Select Australian Equity	8,240	(54)

# COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 8. RELATED PARTIES DISCLOSURES (continued)

#### (c) Responsible Entity's Management Fees (continued)

Fees due to/(refund from) the Responsible Entity as at the end of the reporting periods are as follows:

Name of Fund:	Period Ended 30/06/2022 \$	Period Ended 30/06/2021 \$
FirstChoice Defensive	413	88
FirstChoice Conservative	2,547	429
FirstChoice Moderate	5,321	2,355
FirstChoice Balanced	305	98
FirstChoice Growth	3,317	910
FirstChoice High Growth	934	306
FirstChoice Geared Growth Plus	4,966	4,744
FirstChoice Fixed Interest	483	71
FirstChoice Lower Volatility Australian Share	476	57
FirstChoice Australian Share	1,616	278
FirstChoice Australian Small Companies	1,689	144
FirstChoice Global Share	686	373
FirstChoice Global Share – Hedged	74	137
FirstChoice Asian Share	236	156
FirstChoice Emerging Markets	66	68
FirstChoice Property Securities	425	34
FirstChoice Global Property Securities	157	95
FirstChoice Global Infrastructure Securities	236	21
FirstChoice Geared Australian Share	7,278	9,058
FirstChoice Geared Global Share	98	168
Colonial First State Enhanced Index Conservative	421	68
Colonial First State Enhanced Index Diversified	394	30
Colonial First State Enhanced Index Balanced	353	57
Colonial First State Enhanced Index Growth	115	10
Colonial First State Enhanced Index High Growth	96	13
Colonial First State Index Australian Share	1,151	89
Colonial First State Index Global Share	490	30
Colonial First State Index Global Share – Hedged	226	16
Colonial First State Index Property Securities	319	7
First Sentier Conservative	149	17
Perpetual Conservative Growth	381	24
First Sentier Balanced	220	27
Perpetual Diversified Growth	219	20
First Sentier Diversified	275	75
Pendal Sustainable Balanced	50	30
Perpetual Balanced Growth	613	45
Schroder Real Return	1,949	2,102
First Sentier High Growth	162	38
First Sentier Strategic Cash	1,178	18
First Sentier Global Credit Income	241	33
Kapstream Absolute Return Income	90	10
Macquarie Income Opportunities	309	64

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**8. RELATED PARTIES DISCLOSURES (continued)**

**(c) Responsible Entity's Management Fees (continued)**

Fees due to/(refund from) the Responsible Entity as at the end of the reporting periods are as follows:

Name of Fund:	Period Ended 30/06/2022 \$	Period Ended 30/06/2021 \$
Perpetual Diversified Income	295	(3)
PM Capital Enhanced Yield	103	6
Schroder Absolute Return Income	160	(7)
First Sentier Target Return Income	113	(2,059)
Pendal Monthly Income Plus	431	32
First Sentier Diversified Fixed Interest	188	36
PIMCO Global Bond	146	13
UBS Diversified Fixed Income	121	(6)
PIMCO Australian Bond	147	9
Aspect Diversified Futures	2,673	795
First Sentier Equity Income	181	17
Merlon Australian Share Income	69	(49)
State Street Australian Equity	139	16
Acadian Australian Equity	66	-
Ausbil Australian Active Equity	1,414	144
Ausbil Active Sustainable Equity	124	(65)
Bennelong ex-20 Australian Equities	194	35
Fidelity Australian Equities	1,189	253
First Sentier Imputation	1,778	(155)
Investors Mutual Australian Share	1,030	120
Lazard Select Australian Equity	755	(48)

**(d) Management Expenses Recharged**

The Responsible Entity is responsible for paying the custody fees on behalf of the Funds. The amount paid is based on the overall arrangement in place with the custodian. The Responsible Entity recharges the custody fees to the Funds. The amount recharged is disclosed as "Custody Fees" in the "Statements of Comprehensive Income".

The Responsible Entity is also responsible for paying certain expenses (such as audit fees, printing and postage) for the Funds. The amount recharged is based on the lower of the expenses paid or 0.03% of the net assets of the Funds. The amount recharged is disclosed under "Expenses Recharged" in the "Statements of Comprehensive Income".

# COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 8. RELATED PARTIES DISCLOSURES (continued)

#### (e) Bank and Deposit Accounts

The bank accounts and 11am deposit accounts for the Funds may be held with CBA. Fees and expenses are negotiated on an arm's length basis. Various short term money market, fixed interest securities and foreign currency transactions are from time to time transacted through CBA which receives a fee which is negotiated on an arm's length basis.

#### (f) Units Held by Related Parties

Other funds managed by the Responsible Entity or its affiliates may from time to time purchase or redeem units in the Funds. Such activity is undertaken in the ordinary course of business at entry and exit prices available to all investors at the time of the transaction.

There is no interest of Colonial First State Investments Limited and its associates in the Funds.

#### (g) Related Party Transactions

The Funds may transact with other managed investment schemes, which are also managed by the Responsible Entity. These transactions normally consist of the sale or purchase of units in related managed investment schemes and receipt and payment of distributions on normal commercial terms and conditions.

#### (i) Terms and Conditions of Transactions with Related Parties

All related party transactions are made in arm's length transactions on normal commercial terms and conditions. Outstanding balances at period end are unsecured and settlement occurs in cash.

#### (ii) Guarantees

There have been no guarantees provided or received for any related party receivables.



# COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 8. RELATED PARTIES DISCLOSURES (continued)

#### (h) Investing Activities

#### (i) Related Managed Investment Schemes

The following funds held investments in the following managed investment schemes which were managed by Colonial First State Investments Limited. Distributions received are immediately reinvested into additional units.

Investment Name	Units Held at Period End No'000	Value of Investment at Period End \$'000	Interest held in Investment at Period End %	Units Acquired During Period No'000	Units Disposed During Period No'000	Distribution Received \$'000
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#### FirstChoice Defensive

Units held in:

##### Commonwealth Multi-Manager Defensive Fund

- 2022	17,563	15,710	2.09	1,589	4,213	147
- 2021	20,187	19,421	2.17	1,535	2,531	818

#### FirstChoice Conservative

Units held in:

##### Commonwealth Multi-Manager Conservative Fund

- 2022	93,339	83,286	3.13	6,815	11,556	3,762
- 2021	98,080	97,589	3.20	9,220	10,293	7,348

#### FirstChoice Moderate

Units held in:

##### Commonwealth Multi-Manager Moderate Fund

- 2022	214,522	165,976	3.36	23,502	15,568	15,522
- 2021	206,588	190,887	3.48	31,049	21,022	24,660

#### FirstChoice Balanced

Units held in:

##### Commonwealth Balanced Fund 2

- 2022	10,706	10,400	0.91	2,021	1,883	1,120
- 2021	10,568	12,500	1.09	2,000	1,482	1,665

# COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 8. RELATED PARTIES DISCLOSURES (continued)

#### (h) Investing Activities (continued)

#### (i) Related Managed Investment Schemes (continued)

Investment Name	Units Held at Period End No'000	Value of Investment at Period End \$'000	Interest held in Investment at Period End %	Units Acquired During Period No'000	Units Disposed During Period No'000	Distribution Received \$'000
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#### FirstChoice Growth

Units held in:

Commonwealth Multi-Manager Growth Fund						
- 2022	148,351	111,471	3.13	20,945	12,180	14,827
- 2021	139,586	131,476	3.49	25,680	9,392	21,348

#### FirstChoice High Growth

Units held in:

Commonwealth Multi-Manager High Growth Fund						
- 2022	39,676	30,130	3.06	6,803	6,692	4,737
- 2021	39,565	38,833	3.94	7,848	3,722	7,284

#### FirstChoice Geared Growth Plus<sup>^</sup>

Units held in:

Commonwealth Geared Growth Fund						
- 2022	4,500,835	2,467,358	2.32	1,579,408	312,443	521,028
- 2021	3,233,870	2,640,778	2.39	1,057,232	399,791	658,072

<sup>^</sup> Amounts and units are rounded to nearest dollar and unit.

#### FirstChoice Fixed Interest

Units held in:

Commonwealth Multi-Manager Fixed Interest Fund						
- 2022	23,734	18,956	0.48	1,968	3,948	62
- 2021	25,714	23,137	0.49	3,734	4,789	1,580

#### FirstChoice Lower Volatility Australian Share

Units held in:

Commonwealth Australian Boutique Shares Blended						
- 2022	12,355	17,240	16.61	469	1,907	522
- 2021	13,793	20,740	16.99	1,233	2,685	351

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**8. RELATED PARTIES DISCLOSURES (continued)**

**(h) Investing Activities (continued)**

**(i) Related Managed Investment Schemes (continued)**

<b>Investment Name</b>	<b>Units Held at Period End</b>	<b>Value of Investment at Period End</b>	<b>Interest held in Investment at Period End</b>	<b>Units Acquired During Period</b>	<b>Units Disposed During Period</b>	<b>Distribution Received</b>
	<b>No'000</b>	<b>\$'000</b>	<b>%</b>	<b>No'000</b>	<b>No'000</b>	<b>\$'000</b>

**FirstChoice Australian Share**

Units held in:

Commonwealth Multi-Manager Australian Share Fund

- 2022	51,606	47,679	1.43	8,150	5,594	7,466
- 2021	49,050	54,985	1.37	3,515	4,107	3,470

**FirstChoice Australian Small Companies**

Units held in:

Commonwealth Multi-Manager Small Companies Fund

- 2022	21,222	36,822	10.30	3,712	2,020	6,873
- 2021	19,530	48,445	11.41	2,981	1,564	6,757

**FirstChoice Global Share**

Units held in:

Commonwealth Multi-Manager Global Shares Fund

- 2022	29,372	18,390	0.50	5,016	3,267	3,474
- 2021	27,623	24,427	0.66	5,174	2,839	4,251

**FirstChoice Global Share – Hedged<sup>^</sup>**

Units held in:

Commonwealth Global Share Fund 15

- 2022	4,546,098	2,828,582	0.21	736,310	555,021	347,281
- 2021	4,364,809	3,826,191	0.33	1,398,772	400,988	1,181,102

<sup>^</sup> Amounts and units are rounded to nearest dollar and unit.

**FirstChoice Asian Share<sup>^</sup>**

Units held in:

Commonwealth Multi Manager Asian Share Fund

- 2022	11,436,766	9,019,034	7.94	590,630	977,330	206,879
- 2021	11,823,466	11,108,146	8.97	1,739,836	1,393,944	1,362,254

<sup>^</sup> Amounts and units are rounded to nearest dollar and unit.

# COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 8. RELATED PARTIES DISCLOSURES (continued)

#### (h) Investing Activities (continued)

#### (i) Related Managed Investment Schemes (continued)

Investment Name	Units Held at Period End No'000	Value of Investment at Period End \$'000	Interest held in Investment at Period End %	Units Acquired During Period No'000	Units Disposed During Period No'000	Distribution Received \$'000
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#### FirstChoice Emerging Markets<sup>^</sup>

Units held in:

##### Commonwealth Multi Manager Emerging Markets Fund

- 2022	3,136,806	2,174,120	0.47	430,816	925,844	180,537
- 2021	3,631,834	3,715,003	0.64	947,212	735,430	877,723

<sup>^</sup> Amounts and units are rounded to nearest dollar and unit.

#### FirstChoice Property Securities

Units held in:

##### Commonwealth Multi-Manager Property Securities Fund

- 2022	21,351	15,922	6.71	487	2,184	383
- 2021	23,048	19,856	6.73	448	2,505	292

#### FirstChoice Global Property Securities<sup>^</sup>

Units held in:

##### Commonwealth Multi Manager Global Property Securities Fund

- 2022	4,855,606	3,229,949	0.38	1,240,056	513,892	614,897
- 2021	4,129,442	3,735,906	0.41	828,439	1,148,136	616,039

<sup>^</sup> Amounts and units are rounded to nearest dollar and unit.

#### FirstChoice Global Infrastructure Securities<sup>^</sup>

Units held in:

##### Commonwealth Multi Manager Global Infrastructure Securities Fund

- 2022	9,825,780	8,785,230	0.70	2,115,212	1,424,833	1,255,924
- 2021	9,135,401	8,774,553	0.66	723,666	2,025,116	455,872

<sup>^</sup> Amounts and units are rounded to nearest dollar and unit.

#### FirstChoice Geared Australian Share<sup>^</sup>

Units held in:

##### Commonwealth Geared Australian Boutique Shares Fund

- 2022	8,580,426	3,716,183	4.37	1,820,577	2,426,598	447,666
- 2021	9,186,447	5,028,661	5.24	1,168,317	3,243,172	210,390

<sup>^</sup> Amounts and units are rounded to nearest dollar and unit.

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**8. RELATED PARTIES DISCLOSURES (continued)**

**(h) Investing Activities (continued)**

**(i) Related Managed Investment Schemes (continued)**

<b>Investment Name</b>	<b>Units Held at Period End</b>	<b>Value of Investment at Period End</b>	<b>Interest held in Investment at Period End</b>	<b>Units Acquired During Period</b>	<b>Units Disposed During Period</b>	<b>Distribution Received</b>
	<b>No'000</b>	<b>\$'000</b>	<b>%</b>	<b>No'000</b>	<b>No'000</b>	<b>\$'000</b>

**FirstChoice Geared Global Share<sup>^</sup>**

Units held in:

Colonial First State Wholesale Geared Global Share Fund

- 2022	5,527,422	3,936,630	2.59	1,328,528	514,892	692,075
- 2021	4,713,786	5,536,813	2.63	1,887,886	2,447,607	1,596,084

<sup>^</sup> Amounts and units are rounded to nearest dollar and unit.

**Colonial First State Enhanced Index Conservative**

Units held in:

Commonwealth Diversified Fund 2

- 2022	18,070	15,874	0.58	2,260	2,752	818
- 2021	18,562	18,007	0.59	2,733	3,189	982

**Colonial First State Enhanced Index Diversified**

Units held in:

Commonwealth Diversified Fund 3

- 2022	15,154	14,828	0.78	3,072	2,126	1,123
- 2021	14,208	15,828	0.77	2,008	1,765	1,176

**Colonial First State Enhanced Index Balanced**

Units held in:

Commonwealth Diversified Fund 7

- 2022	14,656	12,599	0.48	3,028	1,949	1,457
- 2021	13,577	13,843	0.50	2,866	2,465	1,492

**Colonial First State Enhanced Index Growth<sup>^</sup>**

Units held in:

Commonwealth Diversified Fund 9

- 2022	4,059,814	4,216,929	0.87	1,331,583	434,247	304,872
- 2021	3,162,478	3,743,109	0.88	892,094	384,272	306,064

<sup>^</sup> Amounts and units are rounded to nearest dollar and unit.

# COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 8. RELATED PARTIES DISCLOSURES (continued)

#### (h) Investing Activities (continued)

#### (i) Related Managed Investment Schemes (continued)

Investment Name	Units Held at Period End No'000	Value of Investment at Period End \$'000	Interest held in Investment at Period End %	Units Acquired During Period No'000	Units Disposed During Period No'000	Distribution Received \$'000
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#### Colonial First State Enhanced Index High Growth<sup>^</sup>

Units held in:

##### Commonwealth Diversified Fund 8

- 2022	3,575,970	3,632,112	0.84	723,275	217,397	370,688
- 2021	3,070,092	3,629,155	0.88	777,187	447,780	317,985

<sup>^</sup> Amounts and units are rounded to nearest dollar and unit.

#### Colonial First State Index Australian Share

Units held in:

##### Colonial First State Wholesale Indexed Australian Share Fund

- 2022	27,565	40,997	0.86	3,170	6,639	3,502
- 2021	31,034	53,705	1.08	6,074	2,235	2,180

#### Colonial First State Index Global Share

Units held in:

##### Colonial First State Wholesale Indexed Global Share Fund

- 2022	4,655	15,401	0.47	935	1,509	1,364
- 2021	5,229	20,115	0.62	1,278	500	283

#### Colonial First State Index Global Share – Hedged<sup>^</sup>

Units held in:

##### Commonwealth Global Share Fund 16

- 2022	6,042,132	7,672,300	0.55	691,775	657,690	604,187
- 2021	6,008,047	9,435,637	0.74	944,293	679,185	127,982

<sup>^</sup> Amounts and units are rounded to nearest dollar and unit.

#### Colonial First State Index Property Securities

Units held in:

##### Colonial First State Wholesale Indexed Property Securities Fund

- 2022	14,814	12,422	1.50	1,401	1,587	867
- 2021	15,000	15,349	1.60	1,346	2,020	301

# COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 8. RELATED PARTIES DISCLOSURES (continued)

#### (h) Investing Activities (continued)

#### (i) Related Managed Investment Schemes (continued)

Investment Name	Units Held at Period End No'000	Value of Investment at Period End \$'000	Interest held in Investment at Period End %	Units Acquired During Period No'000	Units Disposed During Period No'000	Distribution Received \$'000
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#### First Sentier Conservative<sup>^</sup>

Units held in:

Colonial First State Wholesale Conservative Fund

- 2022	5,010,296	5,417,132	0.88	761,790	1,025,552	208,948
- 2021	5,274,058	6,414,837	0.93	1,026,749	1,537,698	460,600

<sup>^</sup> Amounts and units are rounded to nearest dollar and unit.

#### Perpetual Conservative Growth

Units held in:

Commonwealth Diversified Fund 1

- 2022	13,725	13,958	6.52	1,429	1,235	808
- 2021	13,531	15,213	6.93	2,790	3,069	249

#### First Sentier Balanced<sup>^</sup>

Units held in:

Colonial First State Wholesale Balanced Fund

- 2022	6,617,589	7,238,318	1.17	1,080,899	1,334,483	455,156
- 2021	6,871,173	8,740,133	1.20	852,641	549,745	716,680

<sup>^</sup> Amounts and units are rounded to nearest dollar and unit.

#### Perpetual Diversified Growth<sup>^</sup>

Units held in:

Commonwealth Diversified Fund 4

- 2022	6,917,589	7,028,962	7.71	655,581	564,232	593,017
- 2021	6,826,240	7,823,553	8.56	662,191	543,541	272,811

<sup>^</sup> Amounts and units are rounded to nearest dollar and unit.

#### First Sentier Diversified<sup>^</sup>

Units held in:

Colonial First State Wholesale Diversified Fund

- 2022	5,709,089	8,555,641	0.80	746,398	970,799	773,043
- 2021	5,933,490	10,622,727	0.83	791,662	525,203	1,105,418

<sup>^</sup> Amounts and units are rounded to nearest dollar and unit.

# COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 8. RELATED PARTIES DISCLOSURES (continued)

#### (h) Investing Activities (continued)

#### (i) Related Managed Investment Schemes (continued)

Investment Name	Units Held at Period End No'000	Value of Investment at Period End \$'000	Interest held in Investment at Period End %	Units Acquired During Period No'000	Units Disposed During Period No'000	Distribution Received \$'000
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#### Pendal Sustainable Balanced<sup>^</sup>

Units held in:

##### Commonwealth Diversified Fund 5

- 2022	2,837,537	2,516,896	1.90	437,945	866,929	387,974
- 2021	3,266,521	3,827,709	2.50	425,086	313,007	198,676

<sup>^</sup> Amounts and units are rounded to nearest dollar and unit.

#### Perpetual Balanced Growth

Units held in:

##### Commonwealth Diversified Fund 6

- 2022	15,418	15,448	5.68	2,104	1,788	1,860
- 2021	15,102	17,545	6.25	1,183	1,714	1,264

#### Schroder Real Return<sup>^</sup>

Units held in:

##### Commonwealth Specialist Fund 32

- 2022	3,851,753	3,721,564	0.47	666,582	563,404	245,943
- 2021	3,748,575	4,173,663	0.41	2,105,025	1,993,321	248,420

<sup>^</sup> Amounts and units are rounded to nearest dollar and unit.

#### First Sentier High Growth<sup>^</sup>

Units held in:

##### Colonial First State Wholesale High Growth Fund

- 2022	3,925,254	5,224,513	1.41	691,415	276,881	521,854
- 2021	3,510,720	5,749,506	1.37	572,014	286,119	560,858

<sup>^</sup> Amounts and units are rounded to nearest dollar and unit.

#### First Sentier Strategic Cash

Units held in:

##### Colonial First State Wholesale Cash Fund

- 2022	45,525	45,857	0.59	28,251	16,953	46
- 2021	34,227	34,579	0.62	18,515	11,661	37



# COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 8. RELATED PARTIES DISCLOSURES (continued)

#### (h) Investing Activities (continued)

#### (i) Related Managed Investment Schemes (continued)

Investment Name	Units Held at Period End No'000	Value of Investment at Period End \$'000	Interest held in Investment at Period End %	Units Acquired During Period No'000	Units Disposed During Period No'000	Distribution Received \$'000
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#### First Sentier Global Credit Income<sup>^</sup>

Units held in:

##### Colonial First State Wholesale Global Corporate Debt Fund

- 2022	9,884,735	8,344,693	1.09	933,742	1,751,308	116,107
- 2021	10,702,301	9,590,332	1.21	607,842	1,409,851	268,436

<sup>^</sup> Amounts and units are rounded to nearest dollar and unit.

#### Kapstream Absolute Return Income<sup>^</sup>

Units held in:

##### Commonwealth Specialist Fund 33

- 2022	3,411,272	3,474,721	0.47	792,811	978,730	42,840
- 2021	3,597,191	3,782,807	0.42	919,388	2,289,704	128,770

<sup>^</sup> Amounts and units are rounded to nearest dollar and unit.

#### Macquarie Income Opportunities

Units held in:

##### Commonwealth International Fixed Interest Fund 9

- 2022	11,820	12,218	0.73	1,778	1,439	107
- 2021	11,481	12,682	0.76	1,791	2,982	642

#### Perpetual Diversified Income

Units held in:

##### Commonwealth Fixed Interest Fund 21

- 2022	10,562	10,604	1.34	2,088	1,329	72
- 2021	9,803	10,184	1.91	2,509	1,550	274

#### PM Capital Enhanced Yield<sup>^</sup>

Units held in:

##### Commonwealth Fixed Interest Fund 11

- 2022	4,462,432	4,405,313	1.81	857,464	1,793,432	67,693
- 2021	5,398,400	5,481,535	2.51	370,936	2,566,608	114,162

<sup>^</sup> Amounts and units are rounded to nearest dollar and unit.

# COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 8. RELATED PARTIES DISCLOSURES (continued)

#### (h) Investing Activities (continued)

#### (i) Related Managed Investment Schemes (continued)

Investment Name	Units Held at Period End No'000	Value of Investment at Period End \$'000	Interest held in Investment at Period End %	Units Acquired During Period No'000	Units Disposed During Period No'000	Distribution Received \$'000
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#### Schroder Absolute Return Income<sup>^</sup>

Units held in:

##### Commonwealth Specialist Fund 5

- 2022	6,081,423	5,825,395	1.11	1,711,215	1,688,243	169,183
- 2021	6,058,451	6,168,109	2.15	1,271,050	2,384,769	353,518

<sup>^</sup> Amounts and units are rounded to nearest dollar and unit.

#### First Sentier Target Return Income<sup>^</sup>

Units held in:

##### Colonial First State Wholesale Enhanced Yield Fund

- 2022	5,286,539	4,271,524	4.31	734,119	831,039	139,334
- 2021	5,383,459	4,666,921	4.82	313,350	676,571	192,093

<sup>^</sup> Amounts and units are rounded to nearest dollar and unit.

#### Pendal Monthly Income Plus

Units held in:

##### Commonwealth Fixed Interest Fund 14

- 2022	14,695	15,084	6.62	1,288	1,844	491
- 2021	15,251	17,009	7.89	1,127	1,931	222

#### First Sentier Diversified Fixed Interest<sup>^</sup>

Units held in:

##### Colonial First State Wholesale Diversified Fixed Interest Fund

- 2022	8,257,817	7,461,764	1.71	1,327,525	2,073,869	47,912
- 2021	9,004,161	9,249,074	1.66	2,419,357	2,408,408	430,334

<sup>^</sup> Amounts and units are rounded to nearest dollar and unit.

#### PIMCO Global Bond<sup>^</sup>

Units held in:

##### Commonwealth International Fixed Interest Fund 10

- 2022	5,927,851	5,553,211	0.36	1,609,309	1,346,128	593
- 2021	5,664,670	5,916,181	0.37	2,277,046	1,356,529	647,602

<sup>^</sup> Amounts and units are rounded to nearest dollar and unit.

# COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 8. RELATED PARTIES DISCLOSURES (continued)

#### (h) Investing Activities (continued)

#### (i) Related Managed Investment Schemes (continued)

Investment Name	Units Held at Period End No'000	Value of Investment at Period End \$'000	Interest held in Investment at Period End %	Units Acquired During Period No'000	Units Disposed During Period No'000	Distribution Received \$'000
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#### UBS Diversified Fixed Income<sup>^</sup>

Units held in:

##### Commonwealth International Fixed Interest Fund 3

- 2022	5,020,830	4,836,566	0.54	764,906	2,258,686	-
- 2021	6,514,610	7,063,791	0.53	1,362,394	1,990,117	382,547

<sup>^</sup> Amounts and units are rounded to nearest dollar and unit.

#### PIMCO Australian Bond<sup>^</sup>

Units held in:

##### Commonwealth Fixed Interest Fund 3

- 2022	6,220,143	5,849,423	0.75	644,628	1,922,346	22,002
- 2021	7,497,861	8,004,716	0.85	1,750,036	2,517,267	213,800

<sup>^</sup> Amounts and units are rounded to nearest dollar and unit.

#### Aspect Diversified Futures<sup>^</sup>

Units held in:

##### Commonwealth Specialist Fund 23

- 2022	5,544,040	6,061,853	0.94	2,560,394	1,329,420	1,441,407
- 2021	4,313,066	4,476,531	0.72	905,862	918,748	602,173

<sup>^</sup> Amounts and units are rounded to nearest dollar and unit.

#### First Sentier Equity Income<sup>^</sup>

Units held in:

##### Colonial First State Global Asset Management Equity Trust 2

- 2022	8,449,289	5,518,231	1.97	1,183,005	1,772,644	558,499
- 2021	9,038,928	7,067,538	2.21	1,587,178	3,411,849	384,025

<sup>^</sup> Amounts and units are rounded to nearest dollar and unit.

#### Merlon Australian Share Income<sup>^</sup>

Units held in:

##### Commonwealth Specialist Fund 18

- 2022	4,500,081	3,462,812	2.40	2,773,413	894,755	167,370
- 2021	2,621,423	2,047,856	1.96	161,988	449,811	51,418

<sup>^</sup> Amounts and units are rounded to nearest dollar and unit.

# COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 8. RELATED PARTIES DISCLOSURES (continued)

#### (h) Investing Activities (continued)

#### (i) Related Managed Investment Schemes (continued)

Investment Name	Units Held at Period End No'000	Value of Investment at Period End \$'000	Interest held in Investment at Period End %	Units Acquired During Period No'000	Units Disposed During Period No'000	Distribution Received \$'000
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#### State Street Australian Equity<sup>^</sup>

Units held in:

##### Commonwealth Australian Shares Fund 5

- 2022	3,812,572	4,841,204	3.50	278,034	496,768	255,746
- 2021	4,031,306	5,782,102	2.83	455,569	1,133,381	202,033

<sup>^</sup> Amounts and units are rounded to nearest dollar and unit.

#### Acadian Australian Equity<sup>^</sup>

Units held in:

##### Commonwealth Australian Share Fund 23

- 2022	1,842,654	2,393,791	1.34	106,039	60,592	125,678
- 2021	1,797,207	2,632,189	1.25	57,577	340,967	54,949

<sup>^</sup> Amounts and units are rounded to nearest dollar and unit.

#### Ausbil Australian Active Equity

Units held in:

##### Commonwealth Australian Shares Fund 6

- 2022	27,134	40,186	7.95	3,516	2,792	4,704
- 2021	26,410	45,108	8.65	1,514	3,946	1,993

#### Ausbil Active Sustainable Equity<sup>^</sup>

Units held in:

##### Commonwealth Australian Shares Fund 3

- 2022	4,509,564	4,665,144	10.20	682,993	829,856	560,788
- 2021	4,656,427	6,166,506	11.53	741,951	545,755	844,904

<sup>^</sup> Amounts and units are rounded to nearest dollar and unit.

#### Bennelong ex-20 Australian Equities

Units held in:

##### Colonial First State Investment Fund 13

- 2022	8,558	12,385	1.40	1,628	1,509	1,101
- 2021	8,439	17,846	1.68	2,596	814	839

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**8. RELATED PARTIES DISCLOSURES (continued)**

**(h) Investing Activities (continued)**

**(i) Related Managed Investment Schemes (continued)**

<b>Investment Name</b>	<b>Units Held at Period End</b>	<b>Value of Investment at Period End</b>	<b>Interest held in Investment at Period End</b>	<b>Units Acquired During Period</b>	<b>Units Disposed During Period</b>	<b>Distribution Received</b>
	<b>No'000</b>	<b>\$'000</b>	<b>%</b>	<b>No'000</b>	<b>No'000</b>	<b>\$'000</b>

**Fidelity Australian Equities**

Units held in:

Commonwealth Australian Share Fund 24

- 2022	31,724	36,531	2.09	2,959	4,673	2,826
- 2021	33,438	44,943	2.33	2,466	4,390	1,459

**First Sentier Imputation**

Units held in:

Colonial First State Wholesale Imputation Fund

- 2022	25,681	48,622	5.45	4,416	2,478	8,131
- 2021	23,743	59,567	5.59	3,321	2,348	6,786

**Investors Mutual Australian Share**

Units held in:

Commonwealth Australian Share Fund 14

- 2022	21,029	32,885	3.40	2,109	2,134	2,584
- 2021	21,054	35,036	3.20	1,085	2,128	538

**Lazard Select Australian Equity**

Units held in:

Commonwealth Australian Share Fund 13

- 2022	23,892	32,773	10.12	2,400	2,635	1,233
- 2021	24,127	29,170	9.10	693	4,074	559

# COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 8. RELATED PARTIES DISCLOSURES (continued)

#### (h) Investing Activities (continued)

#### (ii) Related Listed Securities

The Funds did not invest in any related listed securities.

#### (iii) Other related Financial Instruments

The Funds did not invest in derivatives, money market and fixed interest securities issued by the Commonwealth Bank of Australia and its associates.

# COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 9. FINANCIAL RISK MANAGEMENT

Investing activities of the Funds may expose them to a variety of financial risks: market risk (including price risk, foreign exchange risk and interest rate risk), credit risk and liquidity risk.

The overall risk management programme focuses on ensuring compliance with its Product Disclosure Statement/Information Memorandum and seeks to maximise the returns derived for the level of risk to which the Funds are exposed. The Funds may use derivative financial instruments to alter certain risk exposures. Financial risk management is carried out by the respective investment management departments (Investment Managers) and regularly monitored by the Investment Review Services Department of the Responsible Entity.

Different methods are used to measure different types of risk to which it is exposed. These methods include sensitivity analysis in the case of interest rate, foreign exchange and other price risks and ratings analysis for credit risk.

#### (a) Market Risk

##### (i) Price Risk

Financial assets are either directly or indirectly exposed to price risk. This arises from investments held for which prices in the future are uncertain. They are classified on the balance sheet at fair value through profit or loss. All securities investments present a risk of loss of capital. The maximum risk resulting from financial instruments is determined by the fair value of the financial instruments.

An Investment Manager may mitigate price risk through diversification and a careful selection of securities and other financial instruments within specified limits and guidelines in accordance with the Product Disclosure Statement/Information Memorandum or Constitutions and monitored by the Investment Review Services Department of the Responsible Entity.

The table in part (b) under "Summarised Sensitivity Analysis" of the "Financial Risk Management" note to the financial statements summarises the impact of an increase/decrease of the Australian and global indexes on the Funds' net assets attributable to unitholders at the end of the reporting periods. The analysis is based on the assumptions that the relevant indexes increased or decreased as tabled with all other variables held constant and that fair values of the Funds move according to the historical correlation with the indexes.

##### (ii) Foreign Exchange Risk

The Funds contained in this Financial Report do not hold monetary or non-monetary assets denominated in currencies other than the Australian dollars and therefore are not exposed to foreign exchange risk.

##### (iii) Interest Rate Risk

The exposure to interest rate risk of the Funds contained in this Financial Report is limited to its cash and cash equivalents or bank overdraft, which earns/(charges) a floating rate of interest.

The table in part (b) under "Summarised Sensitivity Analysis" of the "Financial Risk Management" note to the financial statements, summarises the impact of an increase/decrease of interest rates on the Funds' operating profit and net assets attributable to unitholders through changes in fair value or changes in future cash flows. The analysis is based on the assumption that interest rates increase or decrease by a "predetermined basis points" from the year end rates with all other variables held constant. The impact mainly arises from changes in the fair value of debt securities. The "predetermined basis points" are disclosed in the table below.

# COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 9. FINANCIAL RISK MANAGEMENT (continued)

#### (b) Summarised Sensitivity Analysis

The following tables summarise the sensitivity of the Funds' operating profit or loss and net assets attributable to unitholders to interest rate risk, foreign exchange risk and other price risk. The reasonably possible movements in the risk variables have been determined based on management's best estimate, having regard to a number of factors, including historical levels of changes in interest rates and foreign exchange rates, historical correlation of the Funds' investments with the relevant benchmark and market volatility. However, actual movements in the risk variables may be greater or less than anticipated due to a number of factors, including unusually large market shocks resulting from changes in the performance of and/or correlation between the performance of the economies, markets and securities in which the Funds invest. As a result, historic variations in risk variables should not be used to predict future variations in the risk variables.

Certain funds may not be subject to all these risks and are denoted with "-" in the tables below.

FirstChoice Defensive						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
30/06/2022	-	1	-	-	( 786)	786
30/06/2021	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
	-	1	-	-	( 971)	971

FirstChoice Conservative						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-7.00% \$'000	7.00% \$'000
30/06/2022	( 1)	13	-	-	( 5,830)	5,830
30/06/2021	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-7.00% \$'000	7.00% \$'000
	( 2)	4	-	-	( 6,831)	6,831



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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**9. FINANCIAL RISK MANAGEMENT (continued)**

**(b) Summarised Sensitivity Analysis (continued)**

<b>FirstChoice Moderate</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points \$'000</b>	<b>200 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-12.00% \$'000</b>	<b>12.00% \$'000</b>
<b>30/06/2022</b>	( 2 )	33	-	-	( 19,917 )	19,917
<b>30/06/2021</b>	<b>-25 basis points \$'000</b>	<b>50 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-12.00% \$'000</b>	<b>12.00% \$'000</b>
	( 8 )	15	-	-	( 22,906 )	22,906

<b>FirstChoice Balanced</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points \$'000</b>	<b>200 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-5.00% \$'000</b>	<b>5.00% \$'000</b>
<b>30/06/2022</b>	-	1	-	-	( 520 )	520
<b>30/06/2021</b>	<b>-25 basis points \$'000</b>	<b>50 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-5.00% \$'000</b>	<b>5.00% \$'000</b>
	-	1	-	-	( 625 )	625

<b>FirstChoice Growth</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points \$'000</b>	<b>200 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-15.00% \$'000</b>	<b>15.00% \$'000</b>
<b>30/06/2022</b>	( 1 )	13	-	-	( 16,721 )	16,721
<b>30/06/2021</b>	<b>-25 basis points \$'000</b>	<b>50 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-15.00% \$'000</b>	<b>15.00% \$'000</b>
	( 3 )	6	-	-	( 19,721 )	19,721

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**9. FINANCIAL RISK MANAGEMENT (continued)**

**(b) Summarised Sensitivity Analysis (continued)**

<b>FirstChoice High Growth</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points</b>	<b>200 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-18.00%</b>	<b>18.00%</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>30/06/2022</b>	-	4	-	-	( 5,423)	5,423
<b>30/06/2021</b>	<b>-25 basis points</b>	<b>50 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-18.00%</b>	<b>18.00%</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
	( 1)	2	-	-	( 6,990)	6,990

<b>FirstChoice Geared Growth Plus</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points</b>	<b>200 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-18.00%</b>	<b>18.00%</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>30/06/2022</b>	( 39)	774	-	-	( 444,124)	444,124
<b>30/06/2021</b>	<b>-25 basis points</b>	<b>50 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-18.00%</b>	<b>18.00%</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
	( 138)	275	-	-	( 475,340)	475,340

<b>FirstChoice Fixed Interest</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points</b>	<b>200 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-5.00%</b>	<b>5.00%</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>30/06/2022</b>	-	1	-	-	( 948)	948
<b>30/06/2021</b>	<b>-25 basis points</b>	<b>50 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-5.00%</b>	<b>5.00%</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
	-	1	-	-	( 1,157)	1,157

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**NOTES TO THE FINANCIAL STATEMENTS  
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**9. FINANCIAL RISK MANAGEMENT (continued)**

**(b) Summarised Sensitivity Analysis (continued)**

<b>FirstChoice Lower Volatility Australian Share</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points \$'000</b>	<b>200 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-20.00% \$'000</b>	<b>20.00% \$'000</b>
<b>30/06/2022</b>	-	1	-	-	( 3,448)	3,448
<b>30/06/2021</b>	<b>-25 basis points \$'000</b>	<b>50 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-20.00% \$'000</b>	<b>20.00% \$'000</b>
	-	-	-	-	( 4,148)	4,148

<b>FirstChoice Australian Share</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points \$'000</b>	<b>200 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-20.00% \$'000</b>	<b>20.00% \$'000</b>
<b>30/06/2022</b>	( 1)	10	-	-	( 9,536)	9,536
<b>30/06/2021</b>	<b>-25 basis points \$'000</b>	<b>50 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-20.00% \$'000</b>	<b>20.00% \$'000</b>
	( 1)	2	-	-	( 10,997)	10,997

<b>FirstChoice Australian Small Companies</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points \$'000</b>	<b>200 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-20.00% \$'000</b>	<b>20.00% \$'000</b>
<b>30/06/2022</b>	( 1)	14	-	-	( 7,364)	7,364
<b>30/06/2021</b>	<b>-25 basis points \$'000</b>	<b>50 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-20.00% \$'000</b>	<b>20.00% \$'000</b>
	( 1)	1	-	-	( 9,689)	9,689

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**9. FINANCIAL RISK MANAGEMENT (continued)**

**(b) Summarised Sensitivity Analysis (continued)**

<b>FirstChoice Global Share</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points</b>	<b>200 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-15.00%</b>	<b>15.00%</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>30/06/2022</b>	-	5	-	-	( 2,759)	2,759
<b>30/06/2021</b>	<b>-25 basis points</b>	<b>50 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-15.00%</b>	<b>15.00%</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
	( 1)	2	-	-	( 3,664)	3,664

<b>FirstChoice Global Share – Hedged</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points</b>	<b>200 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-15.00%</b>	<b>15.00%</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>30/06/2022</b>	( 4)	79	-	-	( 424,287)	424,287
<b>30/06/2021</b>	<b>-25 basis points</b>	<b>50 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-15.00%</b>	<b>15.00%</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
	( 347)	693	-	-	( 573,929)	573,929

<b>FirstChoice Asian Share</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points</b>	<b>200 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-25.00%</b>	<b>25.00%</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>30/06/2022</b>	( 10)	202	-	-	( 2,254,759)	2,254,759
<b>30/06/2021</b>	<b>-25 basis points</b>	<b>50 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-25.00%</b>	<b>25.00%</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
	( 317)	634	-	-	( 2,777,037)	2,777,037

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**NOTES TO THE FINANCIAL STATEMENTS  
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**9. FINANCIAL RISK MANAGEMENT (continued)**

**(b) Summarised Sensitivity Analysis (continued)**

<b>FirstChoice Emerging Markets</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points</b>	<b>200 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-25.00%</b>	<b>25.00%</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>30/06/2022</b>	( 11)	213	-	-	( 543,530)	543,530
	<b>-25 basis points</b>	<b>50 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-25.00%</b>	<b>25.00%</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>30/06/2021</b>	( 140)	281	-	-	( 928,751)	928,751

<b>FirstChoice Property Securities</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points</b>	<b>200 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-15.00%</b>	<b>15.00%</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>30/06/2022</b>	-	1	-	-	( 2,388)	2,388
	<b>-25 basis points</b>	<b>50 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-15.00%</b>	<b>15.00%</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>30/06/2021</b>	-	-	-	-	( 2,978)	2,978

<b>FirstChoice Global Property Securities</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points</b>	<b>200 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-15.00%</b>	<b>15.00%</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>30/06/2022</b>	( 76)	1,525	-	-	( 484,492)	484,492
	<b>-25 basis points</b>	<b>50 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-15.00%</b>	<b>15.00%</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>30/06/2021</b>	( 241)	483	-	-	( 560,386)	560,386

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**NOTES TO THE FINANCIAL STATEMENTS  
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**9. FINANCIAL RISK MANAGEMENT (continued)**

**(b) Summarised Sensitivity Analysis (continued)**

<b>FirstChoice Global Infrastructure Securities</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points</b>	<b>200 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-15.00%</b>	<b>15.00%</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>30/06/2022</b>	( 21)	413	-	-	( 1,317,785)	1,317,785
	<b>-25 basis points</b>	<b>50 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-15.00%</b>	<b>15.00%</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>30/06/2021</b>	( 57)	115	-	-	( 1,316,183)	1,316,183

<b>FirstChoice Geared Australian Share</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points</b>	<b>200 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-20.00%</b>	<b>20.00%</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>30/06/2022</b>	( 57)	1,149	-	-	( 743,237)	743,237
	<b>-25 basis points</b>	<b>50 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-20.00%</b>	<b>20.00%</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>30/06/2021</b>	( 104)	208	-	-	( 1,005,732)	1,005,732

<b>FirstChoice Geared Global Share</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points</b>	<b>200 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-15.00%</b>	<b>15.00%</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>30/06/2022</b>	( 69)	1,382	-	-	( 590,495)	590,495
	<b>-25 basis points</b>	<b>50 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-15.00%</b>	<b>15.00%</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>30/06/2021</b>	( 445)	891	-	-	( 830,522)	830,522

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
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**9. FINANCIAL RISK MANAGEMENT (continued)**

**(b) Summarised Sensitivity Analysis (continued)**

<b>Colonial First State Enhanced Index Conservative</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points \$'000</b>	<b>200 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-7.00% \$'000</b>	<b>7.00% \$'000</b>
<b>30/06/2022</b>	-	1	-	-	( 1,111)	1,111
<b>30/06/2021</b>	<b>-25 basis points \$'000</b>	<b>50 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-7.00% \$'000</b>	<b>7.00% \$'000</b>
	-	1	-	-	( 1,260)	1,260

<b>Colonial First State Enhanced Index Diversified</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points \$'000</b>	<b>200 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-12.00% \$'000</b>	<b>12.00% \$'000</b>
<b>30/06/2022</b>	-	1	-	-	( 1,779)	1,779
<b>30/06/2021</b>	<b>-25 basis points \$'000</b>	<b>50 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-12.00% \$'000</b>	<b>12.00% \$'000</b>
	-	-	-	-	( 1,899)	1,899

<b>Colonial First State Enhanced Index Balanced</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points \$'000</b>	<b>200 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-5.00% \$'000</b>	<b>5.00% \$'000</b>
<b>30/06/2022</b>	-	-	-	-	( 630)	630
<b>30/06/2021</b>	<b>-25 basis points \$'000</b>	<b>50 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-5.00% \$'000</b>	<b>5.00% \$'000</b>
	-	-	-	-	( 692)	692

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**9. FINANCIAL RISK MANAGEMENT (continued)**

**(b) Summarised Sensitivity Analysis (continued)**

<b>Colonial First State Enhanced Index Growth</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points</b>	<b>200 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-12.00%</b>	<b>12.00%</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>30/06/2022</b>	( 19)	373	-	-	( 506,031)	506,031
	<b>-25 basis points</b>	<b>50 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-12.00%</b>	<b>12.00%</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>30/06/2021</b>	( 38)	77	-	-	( 449,173)	449,173

<b>Colonial First State Enhanced Index High Growth</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points</b>	<b>200 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-18.00%</b>	<b>18.00%</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>30/06/2022</b>	( 11)	227	-	-	( 653,780)	653,780
	<b>-25 basis points</b>	<b>50 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-18.00%</b>	<b>18.00%</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>30/06/2021</b>	( 55)	110	-	-	( 653,248)	653,248

<b>Colonial First State Index Australian Share</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points</b>	<b>200 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-20.00%</b>	<b>20.00%</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>30/06/2022</b>	( 1)	10	-	-	( 8,199)	8,199
	<b>-25 basis points</b>	<b>50 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-20.00%</b>	<b>20.00%</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>30/06/2021</b>	( 1)	2	-	-	( 10,741)	10,741



**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**9. FINANCIAL RISK MANAGEMENT (continued)**

**(b) Summarised Sensitivity Analysis (continued)**

<b>Colonial First State Index Global Share</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points \$'000</b>	<b>200 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-15.00% \$'000</b>	<b>15.00% \$'000</b>
<b>30/06/2022</b>	-	8	-	-	( 2,310)	2,310
	<b>-25 basis points \$'000</b>	<b>50 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-15.00% \$'000</b>	<b>15.00% \$'000</b>
	<b>30/06/2021</b>	-	1	-	-	( 3,017)

<b>Colonial First State Index Global Share – Hedged</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points \$</b>	<b>200 basis points \$</b>	<b>-10.00% \$</b>	<b>10.00% \$</b>	<b>-15.00% \$</b>	<b>15.00% \$</b>
<b>30/06/2022</b>	( 175)	3,508	-	-	( 1,150,845)	1,150,845
	<b>-25 basis points \$</b>	<b>50 basis points \$</b>	<b>-10.00% \$</b>	<b>10.00% \$</b>	<b>-15.00% \$</b>	<b>15.00% \$</b>
	<b>30/06/2021</b>	( 165)	330	-	-	( 1,415,346)

<b>Colonial First State Index Property Securities</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points \$'000</b>	<b>200 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-15.00% \$'000</b>	<b>15.00% \$'000</b>
<b>30/06/2022</b>	-	1	-	-	( 1,863)	1,863
	<b>-25 basis points \$'000</b>	<b>50 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-15.00% \$'000</b>	<b>15.00% \$'000</b>
	<b>30/06/2021</b>	-	-	-	-	( 2,302)

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**9. FINANCIAL RISK MANAGEMENT (continued)**

**(b) Summarised Sensitivity Analysis (continued)**

<b>First Sentier Conservative</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points</b>	<b>200 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-7.00%</b>	<b>7.00%</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>30/06/2022</b>	( 24)	483	-	-	( 379,199)	379,199
	<b>-25 basis points</b>	<b>50 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-7.00%</b>	<b>7.00%</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>30/06/2021</b>	( 73)	146	-	-	( 449,039)	449,039

<b>Perpetual Conservative Growth</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points</b>	<b>200 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-7.00%</b>	<b>7.00%</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>30/06/2022</b>	-	1	-	-	( 977)	977
	<b>-25 basis points</b>	<b>50 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-7.00%</b>	<b>7.00%</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>30/06/2021</b>	-	-	-	-	( 1,065)	1,065

<b>First Sentier Balanced</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points</b>	<b>200 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-5.00%</b>	<b>5.00%</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>30/06/2022</b>	( 58)	1,152	-	-	( 361,916)	361,916
	<b>-25 basis points</b>	<b>50 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-5.00%</b>	<b>5.00%</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>30/06/2021</b>	( 99)	199	-	-	( 437,007)	437,007

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**9. FINANCIAL RISK MANAGEMENT (continued)**

**(b) Summarised Sensitivity Analysis (continued)**

<b>Perpetual Diversified Growth</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points</b>	<b>200 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-15.00%</b>	<b>15.00%</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>30/06/2022</b>	( 47)	945	-	-	( 1,054,344)	1,054,344
	<b>-25 basis points</b>	<b>50 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-15.00%</b>	<b>15.00%</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>30/06/2021</b>	( 58)	116	-	-	( 1,173,533)	1,173,533

<b>First Sentier Diversified</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points</b>	<b>200 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-12.00%</b>	<b>12.00%</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>30/06/2022</b>	( 80)	1,598	-	-	( 1,026,677)	1,026,677
	<b>-25 basis points</b>	<b>50 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-12.00%</b>	<b>12.00%</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>30/06/2021</b>	( 341)	681	-	-	( 1,274,727)	1,274,727

<b>Pendal Sustainable Balanced</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points</b>	<b>200 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-5.00%</b>	<b>5.00%</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>30/06/2022</b>	( 12)	247	-	-	( 125,845)	125,845
	<b>-25 basis points</b>	<b>50 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-5.00%</b>	<b>5.00%</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>30/06/2021</b>	( 81)	161	-	-	( 191,385)	191,385

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**NOTES TO THE FINANCIAL STATEMENTS  
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**9. FINANCIAL RISK MANAGEMENT (continued)**

**(b) Summarised Sensitivity Analysis (continued)**

<b>Perpetual Balanced Growth</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points</b>	<b>200 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-5.00%</b>	<b>5.00%</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>30/06/2022</b>	-	5	-	-	( 772)	772
<b>30/06/2021</b>	<b>-25 basis points</b>	<b>50 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-5.00%</b>	<b>5.00%</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
	-	-	-	-	( 877)	877

<b>Schroder Real Return</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points</b>	<b>200 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-12.00%</b>	<b>12.00%</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>30/06/2022</b>	( 29)	588	-	-	( 446,588)	446,588
<b>30/06/2021</b>	<b>-25 basis points</b>	<b>50 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-12.00%</b>	<b>12.00%</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
	( 105)	210	-	-	( 500,840)	500,840

<b>First Sentier High Growth</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points</b>	<b>200 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-18.00%</b>	<b>18.00%</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>30/06/2022</b>	( 35)	709	-	-	( 940,412)	940,412
<b>30/06/2021</b>	<b>-25 basis points</b>	<b>50 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-18.00%</b>	<b>18.00%</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
	( 113)	225	-	-	( 1,034,911)	1,034,911

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**9. FINANCIAL RISK MANAGEMENT (continued)**

**(b) Summarised Sensitivity Analysis (continued)**

<b>First Sentier Strategic Cash</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points</b>	<b>200 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-5.00%</b>	<b>5.00%</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>30/06/2022</b>	-	4	-	-	( 2,293)	2,293
<b>30/06/2021</b>	<b>-25 basis points</b>	<b>50 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-5.00%</b>	<b>5.00%</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
	-	-	-	-	( 1,729)	1,729

<b>First Sentier Global Credit Income</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points</b>	<b>200 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-5.00%</b>	<b>5.00%</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>30/06/2022</b>	( 69)	1,380	-	-	( 417,235)	417,235
<b>30/06/2021</b>	<b>-25 basis points</b>	<b>50 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-5.00%</b>	<b>5.00%</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
	( 220)	440	-	-	( 479,517)	479,517

<b>Kapstream Absolute Return Income</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points</b>	<b>200 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-5.00%</b>	<b>5.00%</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>30/06/2022</b>	( 8)	154	-	-	( 173,736)	173,736
<b>30/06/2021</b>	<b>-25 basis points</b>	<b>50 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-5.00%</b>	<b>5.00%</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
	( 39)	79	-	-	( 189,140)	189,140

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
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**9. FINANCIAL RISK MANAGEMENT (continued)**

**(b) Summarised Sensitivity Analysis (continued)**

<b>Macquarie Income Opportunities</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points \$'000</b>	<b>200 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-5.00% \$'000</b>	<b>5.00% \$'000</b>
<b>30/06/2022</b>	-	-	-	-	( 611)	611
<b>30/06/2021</b>	<b>-25 basis points \$'000</b>	<b>50 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-5.00% \$'000</b>	<b>5.00% \$'000</b>
	-	-	-	-	( 634)	634

<b>Perpetual Diversified Income</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points \$'000</b>	<b>200 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-5.00% \$'000</b>	<b>5.00% \$'000</b>
<b>30/06/2022</b>	-	1	-	-	( 530)	530
<b>30/06/2021</b>	<b>-25 basis points \$'000</b>	<b>50 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-5.00% \$'000</b>	<b>5.00% \$'000</b>
	-	-	-	-	( 509)	509

<b>PM Capital Enhanced Yield</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points \$</b>	<b>200 basis points \$</b>	<b>-10.00% \$</b>	<b>10.00% \$</b>	<b>-5.00% \$</b>	<b>5.00% \$</b>
<b>30/06/2022</b>	( 22)	445	-	-	( 220,266)	220,266
<b>30/06/2021</b>	<b>-25 basis points \$</b>	<b>50 basis points \$</b>	<b>-10.00% \$</b>	<b>10.00% \$</b>	<b>-5.00% \$</b>	<b>5.00% \$</b>
	( 44)	88	-	-	( 274,077)	274,077

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**9. FINANCIAL RISK MANAGEMENT (continued)**

**(b) Summarised Sensitivity Analysis (continued)**

<b>Schroder Absolute Return Income</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points</b>	<b>200 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-5.00%</b>	<b>5.00%</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>30/06/2022</b>	( 36)	722	-	-	( 291,270)	291,270
	<b>-25 basis points</b>	<b>50 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-5.00%</b>	<b>5.00%</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>30/06/2021</b>	( 95)	189	-	-	( 308,405)	308,405

<b>First Sentier Target Return Income</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points</b>	<b>200 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-5.00%</b>	<b>5.00%</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>30/06/2022</b>	( 20)	392	-	-	( 213,576)	213,576
	<b>-25 basis points</b>	<b>50 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-5.00%</b>	<b>5.00%</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>30/06/2021</b>	( 101)	201	-	-	( 233,346)	233,346

<b>Pendal Monthly Income Plus</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points</b>	<b>200 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-5.00%</b>	<b>5.00%</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>30/06/2022</b>	-	2	-	-	( 754)	754
	<b>-25 basis points</b>	<b>50 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-5.00%</b>	<b>5.00%</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>30/06/2021</b>	-	-	-	-	( 850)	850

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**9. FINANCIAL RISK MANAGEMENT (continued)**

**(b) Summarised Sensitivity Analysis (continued)**

<b>First Sentier Diversified Fixed Interest</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points</b>	<b>200 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-5.00%</b>	<b>5.00%</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>30/06/2022</b>	( 10)	196	-	-	( 373,088)	373,088
<b>30/06/2021</b>	<b>-25 basis points</b>	<b>50 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-5.00%</b>	<b>5.00%</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
	( 208)	416	-	-	( 462,454)	462,454

<b>PIMCO Global Bond</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points</b>	<b>200 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-5.00%</b>	<b>5.00%</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>30/06/2022</b>	( 23)	450	-	-	( 277,661)	277,661
<b>30/06/2021</b>	<b>-25 basis points</b>	<b>50 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-5.00%</b>	<b>5.00%</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
	( 232)	464	-	-	( 295,809)	295,809

<b>UBS Diversified Fixed Income</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points</b>	<b>200 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-5.00%</b>	<b>5.00%</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>30/06/2022</b>	( 14)	275	-	-	( 241,828)	241,828
<b>30/06/2021</b>	<b>-25 basis points</b>	<b>50 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-5.00%</b>	<b>5.00%</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
	( 80)	161	-	-	( 353,190)	353,190



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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**9. FINANCIAL RISK MANAGEMENT (continued)**

**(b) Summarised Sensitivity Analysis (continued)**

<b>PIMCO Australian Bond</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points</b>	<b>200 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-5.00%</b>	<b>5.00%</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>30/06/2022</b>	( 7 )	141	-	-	( 292,471 )	292,471
	<b>-25 basis points</b>	<b>50 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-5.00%</b>	<b>5.00%</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>30/06/2021</b>	( 51 )	101	-	-	( 400,236 )	400,236

<b>Aspect Diversified Futures</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points</b>	<b>200 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-15.00%</b>	<b>15.00%</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>30/06/2022</b>	( 205 )	4,098	-	-	( 909,278 )	909,278
	<b>-25 basis points</b>	<b>50 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-15.00%</b>	<b>15.00%</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>30/06/2021</b>	( 136 )	273	-	-	( 671,480 )	671,480

<b>First Sentier Equity Income</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points</b>	<b>200 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-20.00%</b>	<b>20.00%</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>30/06/2022</b>	( 49 )	971	-	-	( 1,103,646 )	1,103,646
	<b>-25 basis points</b>	<b>50 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-20.00%</b>	<b>20.00%</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>30/06/2021</b>	( 115 )	230	-	-	( 1,413,508 )	1,413,508

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**NOTES TO THE FINANCIAL STATEMENTS  
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**9. FINANCIAL RISK MANAGEMENT (continued)**

**(b) Summarised Sensitivity Analysis (continued)**

<b>Merlon Australian Share Income</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points</b>	<b>200 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-20.00%</b>	<b>20.00%</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>30/06/2022</b>	( 5)	94	-	-	( 692,562)	692,562
	<b>-25 basis points</b>	<b>50 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-20.00%</b>	<b>20.00%</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>30/06/2021</b>	( 16)	31	-	-	( 409,571)	409,571

<b>State Street Australian Equity</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points</b>	<b>200 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-20.00%</b>	<b>20.00%</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>30/06/2022</b>	( 27)	549	-	-	( 968,241)	968,241
	<b>-25 basis points</b>	<b>50 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-20.00%</b>	<b>20.00%</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>30/06/2021</b>	( 59)	119	-	-	( 1,156,420)	1,156,420

<b>Acadian Australian Equity</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points</b>	<b>200 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-20.00%</b>	<b>20.00%</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>30/06/2022</b>	( 12)	238	-	-	( 478,758)	478,758
	<b>-25 basis points</b>	<b>50 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-20.00%</b>	<b>20.00%</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>30/06/2021</b>	( 22)	45	-	-	( 526,438)	526,438

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**NOTES TO THE FINANCIAL STATEMENTS  
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**9. FINANCIAL RISK MANAGEMENT (continued)**

**(b) Summarised Sensitivity Analysis (continued)**

<b>Ausbil Australian Active Equity</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points</b>	<b>200 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-20.00%</b>	<b>20.00%</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>30/06/2022</b>	( 1)	11	-	-	( 8,037)	8,037
<b>30/06/2021</b>	<b>-25 basis points</b>	<b>50 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-20.00%</b>	<b>20.00%</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
	( 1)	2	-	-	( 9,022)	9,022

<b>Ausbil Active Sustainable Equity</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points</b>	<b>200 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-20.00%</b>	<b>20.00%</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>30/06/2022</b>	( 14)	274	-	-	( 933,029)	933,029
<b>30/06/2021</b>	<b>-25 basis points</b>	<b>50 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-20.00%</b>	<b>20.00%</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
	( 43)	86	-	-	( 1,233,301)	1,233,301

<b>Bennelong ex-20 Australian Equities</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points</b>	<b>200 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-20.00%</b>	<b>20.00%</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>30/06/2022</b>	-	2	-	-	( 2,477)	2,477
<b>30/06/2021</b>	<b>-25 basis points</b>	<b>50 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-20.00%</b>	<b>20.00%</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
	-	1	-	-	( 3,569)	3,569

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**9. FINANCIAL RISK MANAGEMENT (continued)**

**(b) Summarised Sensitivity Analysis (continued)**

<b>Fidelity Australian Equities</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points \$'000</b>	<b>200 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-20.00% \$'000</b>	<b>20.00% \$'000</b>
<b>30/06/2022</b>	-	7	-	-	( 7,306)	7,306
<b>30/06/2021</b>	<b>-25 basis points \$'000</b>	<b>50 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-20.00% \$'000</b>	<b>20.00% \$'000</b>
	( 1)	2	-	-	( 8,989)	8,989

<b>First Sentier Imputation</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points \$'000</b>	<b>200 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-20.00% \$'000</b>	<b>20.00% \$'000</b>
<b>30/06/2022</b>	( 1)	15	-	-	( 9,724)	9,724
<b>30/06/2021</b>	<b>-25 basis points \$'000</b>	<b>50 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-20.00% \$'000</b>	<b>20.00% \$'000</b>
	-	1	-	-	( 11,913)	11,913

<b>Investors Mutual Australian Share</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points \$'000</b>	<b>200 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-20.00% \$'000</b>	<b>20.00% \$'000</b>
<b>30/06/2022</b>	-	5	-	-	( 6,577)	6,577
<b>30/06/2021</b>	<b>-25 basis points \$'000</b>	<b>50 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-20.00% \$'000</b>	<b>20.00% \$'000</b>
	-	1	-	-	( 7,007)	7,007

**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**9. FINANCIAL RISK MANAGEMENT (continued)**

**(b) Summarised Sensitivity Analysis (continued)**

<b>Lazard Select Australian Equity</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points \$'000</b>	<b>200 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-20.00% \$'000</b>	<b>20.00% \$'000</b>
<b>30/06/2022</b>	-	2	-	-	( 6,555)	6,555
	<b>-25 basis points \$'000</b>	<b>50 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-20.00% \$'000</b>	<b>20.00% \$'000</b>
	<b>30/06/2021</b>	-	-	-	-	( 5,834)

# COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 9. FINANCIAL RISK MANAGEMENT (continued)

#### (c) Credit risk

The exposure to credit risk for cash and cash equivalents is low as all counterparties have a high credit rating. The Funds' investments in managed investment schemes are subject to credit risk at the point in time it renders its investment. However, as the Responsible Entity of the Funds are the same as the underlying investment, the credit risk is deemed to be insignificant.

#### (d) Liquidity risk

The Funds are exposed to daily cash redemptions of redeemable units. The Funds primarily hold investments in managed investment schemes which are managed by the Responsible Entity. These investments are readily disposable.

### 10. DERIVATIVE FINANCIAL INSTRUMENTS

In the normal course of business the Funds may enter into transactions in various derivative financial instruments which have certain risks. A derivative is a financial instrument or other contract which is settled at a future date and whose value changes in response to the change in a specified interest rate, financial instrument price, commodity price, foreign exchange rate, index of prices or rates, credit rating or credit index or other variable.

The Funds contained in this Financial Report did not enter into transactions in any derivative financial instruments during the current and previous reporting periods.

### 11. OFFSETTING FINANCIAL ASSETS AND FINANCIAL LIABILITIES

Certain funds will present the fair value of their derivative assets and liabilities on a gross basis. Certain derivative financial instruments are subject to enforceable master netting arrangements, such as an International Swaps and Derivatives Association (ISDA) master netting agreement. In certain circumstances, for example, when a credit event such as a default occurs, all outstanding transactions under the ISDA agreement are terminated, the termination value is assessed and only a single net amount may be payable in settlement of all transactions.

The Funds do not invest in derivatives and are therefore not subject to master netting arrangements.

### 12. STRUCTURED ENTITIES

Certain funds have exposures to unconsolidated structured entities through trading activities. These funds typically have no other involvement with the structured entities other than the securities they hold as part of trading activities and their maximum exposure to loss is restricted to the carrying value of the asset.

Exposure to trading assets are managed in accordance with financial risk management practices as set out in "Financial Risk Management" note, which includes an indication of changes in risk measures compared to prior year.

### 13. CONTINGENT LIABILITIES AND COMMITMENTS

The Funds did not have any contingent liabilities or commitments at the end of the current and previous reporting period.

### 14. EVENTS AFTER BALANCE SHEET DATE

No significant events have occurred since balance sheet date which would impact on the financial positions of the Funds disclosed in the Balance Sheets as at 30 June 2022 or on the results and cash flows of the Funds for the reporting period ended on that date.

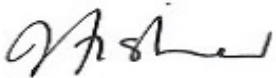
**COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS**

**DIRECTORS' DECLARATION  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

In the opinion of the Directors of Colonial First State Investments Limited:

- a) the financial statements and notes to the financial statements of the Funds in this Financial Report are in accordance with the Corporations Act 2001, including:
  - i) complying with Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements; and
  - ii) giving a true and fair view of the Funds' financial positions as at 30 June 2022 and of their performances for the reporting period ended on that date, and
- b) there are reasonable grounds to believe that the Funds will be able to pay their debts as and when they become due and payable, and
- c) the financial statements comply with International Financial Reporting Standards issued by the International Accounting Standards Board as stated in Note 1.

This declaration is made in accordance with a resolution of the directors.



JoAnna Fisher  
Director  
Sydney  
26 August 2022



## Independent auditor's report

To the unitholders of Colonial First State FirstChoice Investments

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### Our opinion

In our opinion:

The accompanying financial report of Colonial First State FirstChoice Investments (each a Registered Scheme) is in accordance with the *Corporations Act 2001*, including:

- (a) giving a true and fair view of each Registered Scheme's financial position as at 30 June 2022 and of its financial performance for the year then ended
- (b) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

### What we have audited

The financial report of Colonial First State FirstChoice Investments comprises:

- the balance sheet as at 30 June 2022
- the statement of comprehensive income for the year then ended
- the statement of changes in equity for the year then ended
- the cash flow statement for the year then ended
- the notes to the financial statements, which include significant accounting policies and other explanatory information
- the directors of the Responsible Entity's declaration

for each of the following Registered Schemes:

- Colonial First State - FirstChoice Investments - Defensive Blended
- Colonial First State - FirstChoice Investments - Conservative Blended
- Colonial First State - FirstChoice Investments - Moderate Blended
- Colonial First State - FirstChoice Investments - Balanced Fund 2
- Colonial First State - FirstChoice Investments - Growth Blended
- Colonial First State - FirstChoice Investments - High Growth Blended
- Colonial First State - FirstChoice Investments - Multi Manager Geared Growth Fund
- Colonial First State - FirstChoice Investments - Fixed Interest Blended
- Colonial First State - FirstChoice Investments - Australian Boutique Shares Blended
- Colonial First State - FirstChoice Investments - Australian Shares Blended
- Colonial First State - FirstChoice Investments - Small Companies Blended
- Colonial First State - FirstChoice Investments - Global Shares Blended
- Colonial First State - FirstChoice Investments - Global Share Fund 15
- Colonial First State - FirstChoice Investments - Multi Manager Asian Share Fund
- Colonial First State - FirstChoice Investments - Multi Manager Emerging Markets Fund
- Colonial First State - FirstChoice Investments - Property Securities Blended

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Liability limited by a scheme approved under Professional Standards Legislation.





- Colonial First State - FirstChoice Investments - Multi Manager Global Property Securities Fund
- Colonial First State - FirstChoice Investments - Multi Manager Global Infrastructure Securities Fund
- Colonial First State - FirstChoice Investments - Multi Manager Geared Australian Boutique Shares Fund
- Colonial First State - FirstChoice Investments - Specialist Fund Number 2
- Colonial First State - FirstChoice Investments - Conservative Fund Number 1
- Colonial First State - FirstChoice Investments - Moderate Fund Number 1
- Colonial First State - FirstChoice Investments - Growth Fund Number 3
- Colonial First State - FirstChoice Investments - Growth Fund 5
- Colonial First State - FirstChoice Investments - High Growth Fund Number 1
- Colonial First State - FirstChoice Investments - Australian Share Fund Number 2
- Colonial First State - FirstChoice Investments - Global Share Fund Number 2
- Colonial First State - FirstChoice Investments - Global Share Fund 16
- Colonial First State - FirstChoice Investments - Property Securities Fund 7
- Colonial First State - FirstChoice Investments - Conservative Fund Number 3
- Colonial First State - FirstChoice Investments - Conservative Fund Number 2
- Colonial First State - FirstChoice Investments - Moderate Fund Number 3
- Colonial First State - FirstChoice Investments - Moderate Fund Number 2
- Colonial First State - FirstChoice Investments - Growth Fund Number 4
- Colonial First State - FirstChoice Investments - Growth Fund Number 1
- Colonial First State - FirstChoice Investments - Growth Fund Number 2
- Colonial First State - FirstChoice Investments - Specialist Fund 32
- Colonial First State - FirstChoice Investments - High Growth Fund Number 2
- Colonial First State - FirstChoice Investments - Cash
- Colonial First State - FirstChoice Investments - International Fixed Interest Fund 4
- Colonial First State - FirstChoice Investments - Specialist Fund 33
- Colonial First State - FirstChoice Investments - International Fixed Interest Fund 9
- Colonial First State - FirstChoice Investments - Fixed Interest Fund 21
- Colonial First State - FirstChoice Investments - Fixed Interest Fund 11
- Colonial First State - FirstChoice Investments - Specialist Fund 5
- Colonial First State - FirstChoice Investments - Fixed Interest Fund 12
- Colonial First State - FirstChoice Investments - Fixed Interest Fund 14
- Colonial First State - FirstChoice Investments - Fixed Interest Fund Number 1
- Colonial First State - FirstChoice Investments - International Fixed Interest Fund 10
- Colonial First State - FirstChoice Investments - International Fixed Interest Trust 3
- Colonial First State - FirstChoice Investments - Fixed Interest Fund Number 3
- Colonial First State - FirstChoice Investments - Specialist Fund 23
- Colonial First State - FirstChoice Investments - Specialist Fund 17
- Colonial First State - FirstChoice Investments - Specialist Fund 18
- Colonial First State - FirstChoice Investments - Australian Share Fund Number 5
- Colonial First State - FirstChoice Investments - Australian Share Fund 23
- Colonial First State - FirstChoice Investments - Australian Share Fund Number 6
- Colonial First State - FirstChoice Investments - Australian Share Fund Number 3



- Colonial First State Investment Fund 14
- Colonial First State - FirstChoice Investments - Australian Share Fund 24
- Colonial First State - FirstChoice Investments - Australian Share Fund Number 1
- Colonial First State - FirstChoice Investments - Australian Share Fund 14
- Colonial First State - FirstChoice Investments - Australian Share Fund 13

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### **Basis for opinion**

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial report* section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### *Independence*

We are independent of the Registered Scheme in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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### **Other information**

The directors of the Responsible Entity are responsible for the other information. The other information comprises the information included in the annual report for the year ended 30 June 2022, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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### **Responsibilities of the directors of the Responsible Entity for the financial report**

The directors of the Responsible Entity are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors of the Responsible Entity determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors of the Responsible Entity are responsible for assessing the ability of the Registered Scheme to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors of the Responsible Entity either intend to liquidate the Registered Scheme or to cease operations, or have no realistic alternative but to do so.



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### Auditor's responsibilities for the audit of the financial report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: [http://www.auasb.gov.au/auditors\\_responsibilities/ar4.pdf](http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf). This description forms part of our auditor's report.

A handwritten signature in black ink that reads 'PricewaterhouseCoopers'.

PricewaterhouseCoopers

A handwritten signature in black ink that reads 'Klynton Hankin'.

Klynton Hankin  
Partner

Sydney  
26 August 2022

## **Enquiries**

Investor Services: **13 13 36**  
Website: **[www.cfs.com.au](http://www.cfs.com.au)**  
Email: **[contactus@cfs.com.au](mailto:contactus@cfs.com.au)**