

2022 Annual Financial Report

FirstChoice Wholesale Investments

Part 1 – 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 Wholesale Investments.

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

Parts 1 – B, 1 – C and 1 – D contain 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', written over a horizontal line.

Kelly Power
Chief Executive Officer of CFS Superannuation

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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 WHOLESALE INVESTMENT FUNDS

Represented by:

ARSN

Commonwealth Multi-Manager Defensive Fund	099 920 804
Commonwealth Multi-Manager Conservative Fund	099 920 126
Commonwealth Multi-Manager Diversified Fund	604 604 686
Commonwealth Multi-Manager Moderate Fund	099 919 856
Commonwealth Balanced Fund 2	134 827 900
Commonwealth Multi-Manager Growth Fund	099 920 171
Commonwealth Multi-Manager High Growth Fund	099 920 064
Commonwealth Multi Manager Geared Growth Fund	129 252 982
Commonwealth Multi-Manager Fixed Interest Fund	099 920 153
Colonial First State – FirstChoice Wholesale Investments – Alternatives 1	168 563 068
Commonwealth Australian Boutique Shares Blended	108 230 691
Commonwealth Multi-Manager Australian Share Fund	099 919 936
Commonwealth Multi-Manager Small Companies Fund	102 587 619
Commonwealth Multi-Manager Global Shares Fund	099 920 313
Commonwealth Global Share Fund 15	113 917 203
Commonwealth Multi Manager Asian Share Fund	123 800 751
Commonwealth Multi Manager Emerging Markets Fund	129 252 722
Commonwealth Multi-Manager Property Securities Fund	099 921 301
Commonwealth Multi Manager Global Property Securities Fund	113 916 331
Commonwealth Multi Manager Global Infrastructure Securities Fund	117 954 319
Commonwealth Multi Manager Geared Australian Boutique Shares Fund	123 809 432
Commonwealth Diversified Fund 2	099 919 338
Commonwealth Diversified Fund 3	099 919 669
Commonwealth Diversified Fund 10	604 604 668
Commonwealth Diversified Fund 7	099 941 456
Commonwealth Diversified Fund 8	099 941 563
Colonial First State Investment Fund 85	624 507 517
Colonial First State Investment Fund 83	628 026 148
Colonial First State Investment Fund 90	635 101 110
Colonial First State Investment Fund 91	635 101 496
Colonial First State Investment Fund 84	628 026 291
Colonial First State Investment Fund 92	635 101 414
Colonial First State - FirstChoice Wholesale Investments - Fixed Interest Fund 8	109 434 915
Colonial First State - FirstChoice Wholesale Investments - Global Share Fund 14	109 434 844
Colonial First State - FirstChoice Wholesale Investments - Property Securities Fund 7	109 434 522
Colonial First State Investment Fund 44	614 641 057
Colonial First State Wholesale Conservative Fund	087 559 037
Commonwealth Diversified Fund 1	099 919 810
Colonial First State Investment Fund 45	614 640 685
Colonial First State Wholesale Balanced Fund	087 559 493
Commonwealth Diversified Fund 4	099 919 623
Colonial First State Wholesale Diversified Fund	087 559 868
Commonwealth Diversified Fund 5	099 919 632
Commonwealth Diversified Fund 6	099 919 767
Colonial First State - FirstChoice Wholesale Investments - Specialist Fund 32	168 563 282
Colonial First State Investment Fund 46	614 640 845
Colonial First State Wholesale High Growth Fund	087 561 984
Commonwealth Specialist Fund 46	639 624 945

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

Represented by:

ARSN

Colonial First State - FirstChoice Wholesale Investments - Specialist Fund 23

141 696 728

Colonial First State Wholesale Developing Companies Fund

109 434 406

Colonial First State Wholesale Future Leaders Fund

109 434 620

Colonial First State Investment Fund 95

639 625 022

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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
Commonwealth Multi-Manager Defensive Fund	FirstChoice Wholesale Defensive	27/03/2002	27/03/2002
Commonwealth Multi-Manager Conservative Fund	FirstChoice Wholesale Conservative	27/03/2002	27/03/2002
Commonwealth Multi-Manager Diversified Fund	FirstChoice Wholesale Diversified	26/02/2015	12/03/2015
Commonwealth Multi-Manager Moderate Fund	FirstChoice Wholesale Moderate	27/03/2002	27/03/2002
Commonwealth Balanced Fund 2	FirstChoice Wholesale Balanced	19/12/2008	16/01/2009
Commonwealth Multi-Manager Growth Fund	FirstChoice Wholesale Growth	27/03/2002	27/03/2002
Commonwealth Multi-Manager High Growth Fund	FirstChoice Wholesale High Growth	27/03/2002	27/03/2002
Commonwealth Multi Manager Geared Growth Fund	FirstChoice Wholesale Geared Growth Plus	20/12/2007	25/01/2008
Commonwealth Multi-Manager Fixed Interest Fund	FirstChoice Wholesale Fixed Interest	27/03/2002	27/03/2002
Colonial First State – FirstChoice Wholesale Investments – Alternatives 1	FirstChoice Wholesale Alternatives	28/02/2014	28/03/2014
Commonwealth Australian Boutique Shares Blended	FirstChoice Wholesale Lower Volatility Australian Share	25/02/2004	11/03/2004

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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
Commonwealth Multi-Manager Australian Share Fund	FirstChoice Wholesale Australian Share	27/03/2002	27/03/2002
Commonwealth Multi-Manager Small Companies Fund	FirstChoice Wholesale Australian Small Companies	2/10/2002	4/11/2002
Commonwealth Multi-Manager Global Shares Fund	FirstChoice Wholesale Global Share	27/03/2002	27/03/2002
Commonwealth Global Share Fund 15	FirstChoice Wholesale Global Share - Hedged	19/04/2005	4/05/2005
Commonwealth Multi Manager Asian Share Fund	FirstChoice Wholesale Asian Share	2/02/2007	16/02/2007
Commonwealth Multi Manager Emerging Markets Fund	FirstChoice Wholesale Emerging Markets	20/12/2007	25/01/2008
Commonwealth Multi-Manager Property Securities Fund	FirstChoice Wholesale Property Securities	27/03/2002	27/03/2002
Commonwealth Multi Manager Global Property Securities Fund	FirstChoice Wholesale Global Property Securities	19/04/2005	4/05/2005
Commonwealth Multi Manager Global Infrastructure Securities Fund	FirstChoice Wholesale Global Infrastructure Securities	17/01/2006	24/01/2006
Commonwealth Multi Manager Geared Australian Boutique Shares Fund	FirstChoice Wholesale Geared Australian Share	2/02/2007	16/02/2007
Commonwealth Diversified Fund 2	Colonial First State Wholesale Enhanced Index Conservative (formerly FirstChoice Wholesale Multi-Index Conservative)	27/03/2002	27/03/2002
Commonwealth Diversified Fund 3	Colonial First State Wholesale Enhanced Index Diversified (formerly FirstChoice Wholesale Multi-Index Diversified)	27/03/2002	27/03/2002

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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
Commonwealth Diversified Fund 10	Colonial First State Wholesale Enhanced Index Moderate (formerly FirstChoice Wholesale Multi-Index Moderate)	26/02/2015	12/03/2015
Commonwealth Diversified Fund 7	Colonial First State Wholesale Enhanced Index Balanced (formerly FirstChoice Wholesale Multi-Index Balanced)	27/03/2002	27/03/2002
Commonwealth Diversified Fund 8	Colonial First State Wholesale Enhanced Index High Growth (formerly FirstChoice Wholesale Multi-Index High Growth)	27/03/2002	27/03/2002
Colonial First State Investment Fund 85	Colonial First State Wholesale Index Conservative	6/02/2018	5/03/2018
Colonial First State Investment Fund 83	Colonial First State Wholesale Index Diversified	31/07/2018	10/08/2018
Colonial First State Investment Fund 90	Colonial First State Wholesale Index Moderate	1/07/2019	6/08/2019
Colonial First State Investment Fund 91	Colonial First State Wholesale Index Balanced	1/07/2019	6/08/2019
Colonial First State Investment Fund 84	Colonial First State Wholesale Index Growth	31/07/2018	10/08/2018
Colonial First State Investment Fund 92	Colonial First State Wholesale Index High Growth	1/07/2019	6/08/2019
Colonial First State - FirstChoice Wholesale Investments - Fixed Interest Fund 8	Colonial First State Wholesale Index Australian Bond	7/06/2004	15/06/2004
Colonial First State - FirstChoice Wholesale Investments - Global Share Fund 14	Colonial First State Wholesale Index Global Share	7/06/2004	15/06/2004

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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 - FirstChoice Wholesale Investments - Property Securities Fund 7	Colonial First State Wholesale Index Property Securities	7/06/2004	15/06/2004
Colonial First State Investment Fund 44	AZ Sestante Wholesale Conservative	23/08/2016	13/09/2016
Colonial First State Wholesale Conservative Fund	First Sentier Wholesale Conservative	11/05/1999	9/06/1999
Commonwealth Diversified Fund 1	Perpetual Wholesale Conservative Growth	27/03/2002	27/03/2002
Colonial First State Investment Fund 45	AZ Sestante Wholesale Diversified	23/08/2016	13/09/2016
Colonial First State Wholesale Balanced Fund	First Sentier Wholesale Balanced	11/05/1999	9/06/1999
Commonwealth Diversified Fund 4	Perpetual Wholesale Diversified Growth	27/03/2002	27/03/2002
Colonial First State Wholesale Diversified Fund	First Sentier Wholesale Diversified	11/05/1999	9/06/1999
Commonwealth Diversified Fund 5	Pendal Wholesale Sustainable Balanced (formerly Pendal Wholesale Active Balanced)	27/03/2002	27/03/2002
Commonwealth Diversified Fund 6	Perpetual Wholesale Balanced Growth	27/03/2002	27/03/2002
Colonial First State - FirstChoice Wholesale Investments - Specialist Fund 32	Schroder Wholesale Real Return	28/02/2014	28/03/2014
Colonial First State Investment Fund 46	AZ Sestante Wholesale Growth	23/08/2016	13/09/2016
Colonial First State Wholesale High Growth Fund	First Sentier Wholesale High Growth	11/05/1999	9/06/1999
Commonwealth Specialist Fund 46	Aspect Wholesale Absolute Return	6/12/2019	12/03/2020
Colonial First State - FirstChoice Wholesale Investments - Specialist Fund 23	Aspect Wholesale Diversified Futures	27/01/2010	10/02/2010

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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 Wholesale Developing Companies Fund	First Sentier Wholesale Developing Companies	7/06/2004	15/06/2004
Colonial First State Wholesale Future Leaders Fund	First Sentier Wholesale Future Leaders	7/06/2004	15/06/2004
Colonial First State Investment Fund 95	Baillie Gifford Wholesale Global Stewardship	6/12/2019	12/03/2020

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 WHOLESALE INVESTMENT FUNDS

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 Wholesale Defensive	(52,682)	30,628
FirstChoice Wholesale Conservative	(186,199)	258,134
FirstChoice Wholesale Diversified	(50,578)	85,254
FirstChoice Wholesale Moderate	(447,800)	950,038
FirstChoice Wholesale Balanced	(109,464)	216,887
FirstChoice Wholesale Growth	(356,571)	858,900
FirstChoice Wholesale High Growth	(110,744)	280,122
FirstChoice Wholesale Geared Growth Plus	(3,821)	8,080
FirstChoice Wholesale Fixed Interest	(511,153)	37,568
FirstChoice Wholesale Alternatives	(1,695)	8,169
FirstChoice Wholesale Lower Volatility Australian Share	(4,715)	20,199
FirstChoice Wholesale Australian Share	(106,084)	975,987
FirstChoice Wholesale Australian Small Companies	(74,528)	151,724
FirstChoice Wholesale Global Share	(614,424)	1,072,271
FirstChoice Wholesale Global Share - Hedged	(317,164)	494,078
FirstChoice Wholesale Asian Share	(19,081)	29,724
FirstChoice Wholesale Emerging Markets	(174,366)	176,858
FirstChoice Wholesale Property Securities	(30,203)	80,139
FirstChoice Wholesale Global Property Securities	(84,229)	248,016
FirstChoice Wholesale Global Infrastructure Securities	117,633	182,363
FirstChoice Wholesale Geared Australian Share	(2,937)	9,011
Colonial First State Wholesale Enhanced Index Conservative	(142,238)	277,116
Colonial First State Wholesale Enhanced Index Diversified	(111,862)	309,195
Colonial First State Wholesale Enhanced Index Moderate	(10,020)	27,023
Colonial First State Wholesale Enhanced Index Balanced	(158,895)	587,638
Colonial First State Wholesale Enhanced Index High Growth	(23,012)	111,532
Colonial First State Wholesale Index Conservative	(14,160)	9,621
Colonial First State Wholesale Index Diversified	(12,634)	9,608
Colonial First State Wholesale Index Moderate	(5,988)	1,632
Colonial First State Wholesale Index Balanced	(5,594)	1,301
Colonial First State Wholesale Index Growth	(7,188)	6,327
Colonial First State Wholesale Index High Growth	(2,514)	705
Colonial First State Wholesale Index Australian Bond	(14,919)	(1,515)
Colonial First State Wholesale Index Global Share	(28,527)	78,480
Colonial First State Wholesale Index Property Securities	(16,580)	31,261
AZ Sestante Wholesale Conservative	(2,668)	3,088
First Sentier Wholesale Conservative	(52,961)	55,444
Perpetual Wholesale Conservative Growth	(9,247)	18,359
AZ Sestante Wholesale Diversified	(9,848)	16,009
First Sentier Wholesale Balanced	(59,751)	83,247
Perpetual Wholesale Diversified Growth	(3,459)	12,939
First Sentier Wholesale Diversified	(106,745)	209,599

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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
Pendal Wholesale Sustainable Balanced	(23,412)	33,031
Perpetual Wholesale Balanced Growth	(8,083)	59,379
Schroder Wholesale Real Return	(6,244)	4,736
AZ Sestante Wholesale Growth	(6,735)	12,564
First Sentier Wholesale High Growth	(44,798)	104,698
Aspect Wholesale Absolute Return ^	78,834	200
Aspect Wholesale Diversified Futures	11,039	2,110
First Sentier Wholesale Developing Companies	(18,177)	37,911
First Sentier Wholesale Future Leaders	(6,471)	5,035
Baillie Gifford Wholesale Global Stewardship ^	(1,275,882)	120,248

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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:

Name of Fund	Period ended 30/06/2022 \$'000	Period ended 30/06/2021 \$'000
FirstChoice Wholesale Defensive	6,930	38,522
FirstChoice Wholesale Conservative	120,738	239,121
FirstChoice Wholesale Diversified	40,977	63,989
FirstChoice Wholesale Moderate	466,283	780,753
FirstChoice Wholesale Balanced	121,751	166,182
FirstChoice Wholesale Growth	472,674	697,375
FirstChoice Wholesale High Growth	150,332	215,254
FirstChoice Wholesale Geared Growth Plus	2,524	4,604
FirstChoice Wholesale Fixed Interest	12,956	314,137
FirstChoice Wholesale Alternatives	2,549	5,972
FirstChoice Wholesale Lower Volatility Australian Share	3,180	2,197
FirstChoice Wholesale Australian Share	538,091	267,496
FirstChoice Wholesale Australian Small Companies	66,159	64,695
FirstChoice Wholesale Global Share	645,091	750,388
FirstChoice Wholesale Global Share - Hedged	155,730	495,234
FirstChoice Wholesale Asian Share	2,604	17,057
FirstChoice Wholesale Emerging Markets	37,860	165,820
FirstChoice Wholesale Property Securities	5,666	4,423
FirstChoice Wholesale Global Property Securities	164,383	177,441
FirstChoice Wholesale Global Infrastructure Securities	182,635	71,337
FirstChoice Wholesale Geared Australian Share	2,608	1,079
Colonial First State Wholesale Enhanced Index Conservative	141,420	172,906
Colonial First State Wholesale Enhanced Index Diversified	145,729	159,169
Colonial First State Wholesale Enhanced Index Moderate	12,134	12,692
Colonial First State Wholesale Enhanced Index Balanced	304,272	319,199
Colonial First State Wholesale Enhanced Index High Growth	43,880	38,617
Colonial First State Wholesale Index Conservative	6,854	3,805
Colonial First State Wholesale Index Diversified	8,570	2,865
Colonial First State Wholesale Index Moderate	3,998	598
Colonial First State Wholesale Index Balanced	3,934	447
Colonial First State Wholesale Index Growth	5,525	1,355
Colonial First State Wholesale Index High Growth	2,395	207
Colonial First State Wholesale Index Australian Bond	1,961	2,862
Colonial First State Wholesale Index Global Share	40,291	25,459
Colonial First State Wholesale Index Property Securities	10,324	2,386
AZ Sestante Wholesale Conservative	1,598	1,742
First Sentier Wholesale Conservative	23,687	48,897
Perpetual Wholesale Conservative Growth	12,418	3,533
AZ Sestante Wholesale Diversified	7,109	7,659
First Sentier Wholesale Balanced	38,294	59,944

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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:

Name of Fund	Period ended 30/06/2022 \$'000	Period ended 30/06/2021 \$'000
Perpetual Wholesale Diversified Growth	7,665	3,308
First Sentier Wholesale Diversified	94,294	135,643
Pendal Wholesale Sustainable Balanced	17,787	8,518
Perpetual Wholesale Balanced Growth	32,292	21,782
Schroder Wholesale Real Return	4,102	3,524
AZ Sestante Wholesale Growth	7,032	2,354
First Sentier Wholesale High Growth	36,747	40,902
Aspect Wholesale Absolute Return ^	49,582	14,813
Aspect Wholesale Diversified Futures	9,204	3,933
First Sentier Wholesale Developing Companies	14,750	14,901
First Sentier Wholesale Future Leaders	999	190
Baillie Gifford Wholesale Global Stewardship ^	10,576	168,776

^ 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 WHOLESALE INVESTMENT FUNDS

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 Wholesale Defensive	0.8945	0.9621
FirstChoice Wholesale Conservative	0.8923	0.9950
FirstChoice Wholesale Diversified	0.7849	0.9088
FirstChoice Wholesale Moderate	0.7737	0.9240
FirstChoice Wholesale Balanced	0.9714	1.1828
FirstChoice Wholesale Growth	0.7514	0.9419
FirstChoice Wholesale High Growth	0.7594	0.9815
FirstChoice Wholesale Geared Growth Plus	0.4402	0.6243
FirstChoice Wholesale Fixed Interest	0.7987	0.8998
FirstChoice Wholesale Alternatives	0.9538	1.0268
FirstChoice Wholesale Lower Volatility Australian Share	1.3954	1.5037
FirstChoice Wholesale Australian Share	0.9239	1.1210
FirstChoice Wholesale Australian Small Companies	1.7351	2.4805
FirstChoice Wholesale Global Share	0.6261	0.8843
FirstChoice Wholesale Global Share - Hedged	0.6222	0.8766
FirstChoice Wholesale Asian Share	0.7886	0.9395
FirstChoice Wholesale Emerging Markets	0.6931	1.0229
FirstChoice Wholesale Property Securities	0.7457	0.8615
FirstChoice Wholesale Global Property Securities	0.6652	0.9047
FirstChoice Wholesale Global Infrastructure Securities	0.8941	0.9605
FirstChoice Wholesale Geared Australian Share	0.3286	0.4226
Colonial First State Wholesale Enhanced Index Conservative	0.8785	0.9701
Colonial First State Wholesale Enhanced Index Diversified	0.9785	1.1140
Colonial First State Wholesale Enhanced Index Moderate	0.8920	1.0125
Colonial First State Wholesale Enhanced Index Balanced	0.8597	1.0196
Colonial First State Wholesale Enhanced Index High Growth	1.0157	1.1821
Colonial First State Wholesale Index Conservative	0.9648	1.0471
Colonial First State Wholesale Index Diversified	0.9571	1.0770
Colonial First State Wholesale Index Moderate	0.9524	1.0879
Colonial First State Wholesale Index Balanced	0.9558	1.1073
Colonial First State Wholesale Index Growth	0.9832	1.1418
Colonial First State Wholesale Index High Growth	0.9793	1.1685
Colonial First State Wholesale Index Australian Bond	0.9040	1.0274
Colonial First State Wholesale Index Global Share	1.5243	1.8167
Colonial First State Wholesale Index Property Securities	0.6300	0.7851
AZ Sestante Wholesale Conservative	0.9464	1.0465
First Sentier Wholesale Conservative	1.0812	1.2163
Perpetual Wholesale Conservative Growth	1.0170	1.1243

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

Review of Operations (continued)

Exit Prices (continued)

Name of Fund	30/06/2022 \$	30/06/2021 \$
AZ Sestante Wholesale Diversified	0.9244	1.0608
First Sentier Wholesale Balanced	1.0938	1.2720
Perpetual Wholesale Diversified Growth	1.0161	1.1461
First Sentier Wholesale Diversified	1.4986	1.7903
Pendal Wholesale Sustainable Balanced	0.8870	1.1718
Perpetual Wholesale Balanced Growth	1.0019	1.1618
Schroder Wholesale Real Return	0.9112	1.0475
AZ Sestante Wholesale Growth	0.9296	1.1299
First Sentier Wholesale High Growth	1.3310	1.6377
Aspect Wholesale Absolute Return	1.0455	1.0015
Aspect Wholesale Diversified Futures	1.1001	1.0257
First Sentier Wholesale Developing Companies	0.9475	1.3844
First Sentier Wholesale Future Leaders	0.7756	1.1131
Baillie Gifford Wholesale Global Stewardship	0.6266	1.0523

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.

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.

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

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.

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.

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

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.

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.

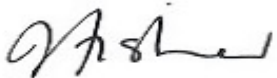
Proceeds from redeeming units in a fund can be applied to acquire units in other funds included in this financial report.

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

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 Wholesale Investment Funds (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 WHOLESALE INVESTMENT FUNDS

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

		FirstChoice Wholesale Defensive		FirstChoice Wholesale Conservative		FirstChoice Wholesale Diversified	
	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
Investment Income							
Interest income	3	5	2	15	5	5	2
Distribution income		14,724	44,354	126,843	216,598	46,166	61,580
Net gains/(losses) on financial instruments at fair value through profit or loss		(64,685)	(10,769)	(306,979)	47,668	(96,183)	24,123
Other income		-	1	-	-	-	-
Total investment income/(loss)		(49,956)	33,588	(180,121)	264,271	(50,012)	85,705
Expenses							
Responsible Entity's management fees	8(c)	2,726	2,960	6,078	6,137	566	451
Total operating expenses		2,726	2,960	6,078	6,137	566	451
Profit/(Loss) for the period		(52,682)	30,628	(186,199)	258,134	(50,578)	85,254
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		(52,682)	30,628	(186,199)	258,134	(50,578)	85,254

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

		FirstChoice Wholesale Moderate		FirstChoice Wholesale Balanced		FirstChoice Wholesale 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
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Investment Income							
Interest income	3	33	8	12	2	24	6
Distribution income		457,043	624,100	120,365	143,013	436,849	524,452
Net gains/(losses) on financial instruments at fair value through profit or loss		(903,088)	326,849	(230,018)	73,526	(796,078)	331,082
Other income		-	-	1	-	-	1
Responsible Entity fees rebate	8(c)	-	-	176	346	2,635	3,359
Total investment income/(loss)		(446,012)	950,957	(109,464)	216,887	(356,570)	858,900
Expenses							
Responsible Entity's management fees	8(c)	1,788	919	-	-	-	-
Other expenses		-	-	-	-	1	-
Total operating expenses		1,788	919	-	-	1	-
Profit/(Loss) for the period		(447,800)	950,038	(109,464)	216,887	(356,571)	858,900
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		(447,800)	950,038	(109,464)	216,887	(356,571)	858,900

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

		FirstChoice Wholesale High Growth		FirstChoice Wholesale Geared Growth Plus		FirstChoice Wholesale 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	\$'000	\$'000	\$'000	\$'000
Investment Income							
Interest income	3	6	1	-	-	30	7
Distribution income		153,623	159,665	3,514	5,383	19,856	308,236
Net gains/(losses) on financial instruments at fair value through profit or loss		(263,972)	120,411	(6,893)	3,089	(524,294)	(263,768)
Responsible Entity fees rebate	8(c)	-	199	-	-	-	-
Total investment income/(loss)		(110,343)	280,276	(3,379)	8,472	(504,408)	44,475
Expenses							
Responsible Entity's management fees	8(c)	401	153	441	392	6,745	6,906
Other expenses		-	1	1	-	-	1
Total operating expenses		401	154	442	392	6,745	6,907
Profit/(Loss) for the period		(110,744)	280,122	(3,821)	8,080	(511,153)	37,568
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		(110,744)	280,122	(3,821)	8,080	(511,153)	37,568

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

	Note	FirstChoice Wholesale Alternatives		FirstChoice Wholesale Lower Volatility Australian Share		FirstChoice Wholesale Australian Share	
		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
Investment Income		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Interest income	3	(1)	-	1	(7)	27	8
Distribution income		2,539	6,893	8,501	5,779	485,470	218,902
Net gains/(losses) on financial instruments at fair value through profit or loss		(4,245)	1,254	(13,074)	14,584	(593,942)	754,860
Other income		1	5	-	-	-	-
Responsible Entity fees rebate	8(c)	11	17	-	-	2,361	2,218
Total investment income/(loss)		(1,695)	8,169	(4,572)	20,356	(106,084)	975,988
Expenses							
Responsible Entity's management fees	8(c)	-	-	143	156	-	-
Other expenses		-	-	-	1	-	1
Total operating expenses		-	-	143	157	-	1
Profit/(Loss) for the period		(1,695)	8,169	(4,715)	20,199	(106,084)	975,987
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		(1,695)	8,169	(4,715)	20,199	(106,084)	975,987

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

		FirstChoice Wholesale Australian Small Companies		FirstChoice Wholesale Global Share		FirstChoice Wholesale Global Share - Hedged	
	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
Investment Income							
Interest income	3	5	1	25	9	6	6
Distribution income		53,344	51,399	458,145	583,633	240,740	282,420
Net gains/(losses) on financial instruments at fair value through profit or loss		(128,023)	100,205	(1,071,126)	490,233	(557,949)	211,761
Other income		-	-	-	-	1	2
Responsible Entity fees rebate	8(c)	146	120	-	-	181	67
Net foreign exchange gain/(loss)		-	-	-	-	-	54
Total investment income/(loss)		(74,528)	151,725	(612,956)	1,073,875	(317,021)	494,310
Expenses							
Responsible Entity's management fees	8(c)	-	-	1,467	1,604	142	231
Custody fees	8(d)	-	-	-	-	1	-
Other expenses		-	1	1	-	-	1
Total operating expenses		-	1	1,468	1,604	143	232
Profit/(Loss) for the period		(74,528)	151,724	(614,424)	1,072,271	(317,164)	494,078
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		(74,528)	151,724	(614,424)	1,072,271	(317,164)	494,078

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

		FirstChoice Wholesale Asian Share		FirstChoice Wholesale Emerging Markets		FirstChoice Wholesale Property 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	\$'000	\$'000	\$'000	\$'000
Investment Income							
Interest income	3	2	-	7	4	3	-
Distribution income		3,557	14,556	28,279	87,121	24,891	8,905
Net gains/(losses) on financial instruments at fair value through profit or loss		(22,633)	15,173	(200,400)	92,532	(54,800)	71,512
Other income		-	-	1	-	1	1
Responsible Entity fees rebate	8(c)	1	-	-	-	-	-
Total investment income/(loss)		(19,073)	29,729	(172,113)	179,657	(29,905)	80,418
Expenses							
Responsible Entity's management fees	8(c)	7	5	2,253	2,798	298	279
Other expenses		1	-	-	1	-	-
Total operating expenses		8	5	2,253	2,799	298	279
Profit/(Loss) for the period		(19,081)	29,724	(174,366)	176,858	(30,203)	80,139
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		(19,081)	29,724	(174,366)	176,858	(30,203)	80,139

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

		FirstChoice Wholesale Global Property Securities		FirstChoice Wholesale Global Infrastructure Securities		FirstChoice Wholesale Geared Australian 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
Investment Income							
Interest income	3	10	14	9	9	-	-
Distribution income		114,086	126,103	162,071	97,084	2,611	1,080
Net gains/(losses) on financial instruments at fair value through profit or loss		(197,064)	123,108	(41,677)	87,912	(4,983)	8,348
Total investment income/(loss)		(82,968)	249,225	120,403	185,005	(2,372)	9,428
Expenses							
Responsible Entity's management fees	8(c)	1,261	1,209	2,770	2,642	564	417
Other expenses		-	-	-	-	1	-
Total operating expenses		1,261	1,209	2,770	2,642	565	417
Profit/(Loss) for the period		(84,229)	248,016	117,633	182,363	(2,937)	9,011
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		(84,229)	248,016	117,633	182,363	(2,937)	9,011

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

		Colonial First State Wholesale Enhanced Index Conservative		Colonial First State Wholesale Enhanced Index Diversified		Colonial First State Wholesale Enhanced Index Moderate	
	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
Investment Income							
Interest income	3	22	5	17	2	2	-
Distribution income		200,378	160,826	231,946	151,332	12,214	13,075
Net gains/(losses) on financial instruments at fair value through profit or loss		(332,359)	126,873	(337,598)	164,229	(21,909)	14,220
Other income		-	-	1	-	-	-
Total investment income/(loss)		(131,959)	287,704	(105,634)	315,563	(9,693)	27,295
Expenses							
Responsible Entity's management fees	8(c)	10,278	10,587	6,228	6,368	326	271
Other expenses		1	1	-	-	1	1
Total operating expenses		10,279	10,588	6,228	6,368	327	272
Profit/(Loss) for the period		(142,238)	277,116	(111,862)	309,195	(10,020)	27,023
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		(142,238)	277,116	(111,862)	309,195	(10,020)	27,023

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

		Colonial First State Wholesale Enhanced Index Balanced		Colonial First State Wholesale Enhanced Index High Growth		Colonial First State Wholesale 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	\$'000	\$'000	\$'000	\$'000
Investment Income							
Interest income	3	22	3	5	-	3	-
Distribution income		443,279	252,211	90,296	39,358	7,413	3,912
Net gains/(losses) on financial instruments at fair value through profit or loss		(594,416)	343,458	(112,082)	73,304	(21,337)	5,844
Other income		1	-	-	2	-	-
Total investment income/(loss)		(151,114)	595,672	(21,781)	112,664	(13,921)	9,756
Expenses							
Responsible Entity's management fees	8(c)	7,781	8,034	1,231	1,132	238	135
Other expenses		-	-	-	-	1	-
Total operating expenses		7,781	8,034	1,231	1,132	239	135
Profit/(Loss) for the period		(158,895)	587,638	(23,012)	111,532	(14,160)	9,621
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		(158,895)	587,638	(23,012)	111,532	(14,160)	9,621

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

		Colonial First State Wholesale Index Diversified		Colonial First State Wholesale Index Moderate		Colonial First State Wholesale Index Balanced	
	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
Investment Income							
Interest income	3	2	1	1	(1)	1	-
Distribution income		8,407	2,913	3,826	607	3,704	428
Net gains/(losses) on financial instruments at fair value through profit or loss		(20,883)	6,777	(9,756)	1,038	(9,252)	882
Other income		1	-	-	-	-	-
Total investment income/(loss)		(12,473)	9,691	(5,929)	1,644	(5,547)	1,310
Expenses							
Responsible Entity's management fees	8(c)	161	82	59	12	47	8
Other expenses		-	1	-	-	-	1
Total operating expenses		161	83	59	12	47	9
Profit/(Loss) for the period		(12,634)	9,608	(5,988)	1,632	(5,594)	1,301
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		(12,634)	9,608	(5,988)	1,632	(5,594)	1,301

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

		Colonial First State Wholesale Index Growth		Colonial First State Wholesale Index High Growth		Colonial First State Wholesale Index 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
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Investment Income							
Interest income	3	1	-	-	-	1	-
Distribution income		5,480	1,368	2,153	162	1,954	2,855
Net gains/(losses) on financial instruments at fair value through profit or loss		(12,596)	4,993	(4,648)	547	(16,876)	(4,374)
Other income		1	-	-	-	1	1
Responsible Entity fees rebate	8(c)	-	-	-	-	1	3
Total investment income/(loss)		(7,114)	6,361	(2,495)	709	(14,919)	(1,515)
Expenses							
Responsible Entity's management fees	8(c)	74	34	19	3	-	-
Other expenses		-	-	-	1	-	-
Total operating expenses		74	34	19	4	-	-
Profit/(Loss) for the period		(7,188)	6,327	(2,514)	705	(14,919)	(1,515)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		(7,188)	6,327	(2,514)	705	(14,919)	(1,515)

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

		Colonial First State Wholesale Index Global Share		Colonial First State Wholesale Index Property Securities		AZ Sestante Wholesale 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	\$'000	\$'000	\$'000	\$'000
Investment Income							
Interest income	3	3	-	1	-	-	(1)
Distribution income		32,850	5,492	7,838	2,381	1,023	1,461
Net gains/(losses) on financial instruments at fair value through profit or loss		(61,378)	72,990	(24,419)	28,879	(3,624)	1,691
Other income		1	-	-	2	-	-
Responsible Entity fees rebate	8(c)	1	-	1	-	-	-
Total investment income/(loss)		(28,523)	78,482	(16,579)	31,262	(2,601)	3,151
Expenses							
Responsible Entity's management fees	8(c)	4	2	1	1	67	62
Other expenses		-	-	-	-	-	1
Total operating expenses		4	2	1	1	67	63
Profit/(Loss) for the period		(28,527)	78,480	(16,580)	31,261	(2,668)	3,088
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		(28,527)	78,480	(16,580)	31,261	(2,668)	3,088

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

		First Sentier Wholesale Conservative		Perpetual Wholesale Conservative Growth		AZ Sestante Wholesale Diversified	
	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
Investment Income							
Interest income	3	(2)	1	139	146	1	-
Dividend income		-	-	507	347	-	-
Distribution income		18,891	31,208	6,134	4,241	3,823	6,052
Net gains/(losses) on financial instruments at fair value through profit or loss		(70,524)	25,212	(15,153)	14,581	(13,543)	10,063
Other income		-	59	-	-	-	-
Net foreign exchange gain/(loss)		-	-	40	(21)	-	-
Total investment income/(loss)		(51,635)	56,480	(8,333)	19,294	(9,719)	16,115
Expenses							
Responsible Entity's management fees	8(c)	1,326	1,036	898	927	129	106
Custody fees	8(d)	-	-	2	4	-	-
Brokerage costs		-	-	12	4	-	-
Other expenses		-	-	2	-	-	-
Total operating expenses		1,326	1,036	914	935	129	106
Profit/(Loss) for the period		(52,961)	55,444	(9,247)	18,359	(9,848)	16,009
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		(52,961)	55,444	(9,247)	18,359	(9,848)	16,009

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

		First Sentier Wholesale Balanced		Perpetual Wholesale Diversified Growth		First Sentier Wholesale Diversified	
	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
Investment Income							
Interest income	3	-	-	19	25	4	-
Dividend income		-	-	362	283	-	-
Distribution income		25,405	36,531	4,237	2,462	66,469	74,087
Net gains/(losses) on financial instruments at fair value through profit or loss		(83,772)	47,761	(7,597)	10,636	(170,975)	137,188
Other income		-	93	-	-	-	226
Net foreign exchange gain/(loss)		-	-	(25)	(4)	-	-
Total investment income/(loss)		(58,367)	84,385	(3,004)	13,402	(104,502)	211,501
Expenses							
Responsible Entity's management fees	8(c)	1,384	1,138	446	456	2,243	1,901
Custody fees	8(d)	-	-	1	2	-	-
Brokerage costs		-	-	7	5	-	-
Other expenses		-	-	1	-	-	1
Total operating expenses		1,384	1,138	455	463	2,243	1,902
Profit/(Loss) for the period		(59,751)	83,247	(3,459)	12,939	(106,745)	209,599
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		(59,751)	83,247	(3,459)	12,939	(106,745)	209,599

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

		Pental Wholesale Sustainable Balanced		Perpetual Wholesale Balanced Growth		Schroder Wholesale Real Return	
	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
Investment Income							
Interest income	3	(14)	(12)	103	120	1	-
Dividend income		92	-	1,449	1,140	-	-
Distribution income		10,899	9,347	18,256	10,592	4,633	3,727
Net gains/(losses) on financial instruments at fair value through profit or loss		(34,106)	23,980	(26,838)	48,901	(10,431)	1,347
Other income		1	2	-	-	-	-
Net foreign exchange gain/(loss)		32	(2)	144	(72)	-	-
Total investment income/(loss)		(23,096)	33,315	(6,886)	60,681	(5,797)	5,074
Expenses							
Responsible Entity's management fees	8(c)	310	276	1,156	1,278	446	337
Custody fees	8(d)	1	1	5	9	-	-
Brokerage costs		5	7	31	14	-	-
Other expenses		-	-	5	1	1	1
Total operating expenses		316	284	1,197	1,302	447	338
Profit/(Loss) for the period		(23,412)	33,031	(8,083)	59,379	(6,244)	4,736
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		(23,412)	33,031	(8,083)	59,379	(6,244)	4,736

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

		AZ Sestante Wholesale Growth		First Sentier Wholesale High Growth		Aspect Wholesale Absolute Return	
	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	\$	\$
Investment Income							
Interest income	3	-	-	-	(1)	(12)	(7)
Distribution income		3,720	3,409	33,829	23,145	52,096	15,037
Net gains/(losses) on financial instruments at fair value through profit or loss		(10,452)	9,172	(77,365)	82,311	29,331	(14,285)
Other income		-	-	-	153	-	-
Responsible Entity fees rebate	8(c)	6	2	-	-	549	-
Total investment income/(loss)		(6,726)	12,583	(43,536)	105,608	81,964	745
Expenses							
Responsible Entity's management fees	8(c)	9	19	1,261	910	1,556	152
Responsible Entity's performance fees	8(c)	-	-	-	-	1,572	392
Other expenses		-	-	1	-	2	1
Total operating expenses		9	19	1,262	910	3,130	545
Profit/(Loss) for the period		(6,735)	12,564	(44,798)	104,698	78,834	200
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		(6,735)	12,564	(44,798)	104,698	78,834	200

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

		Aspect Wholesale Diversified Futures		First Sentier Wholesale Developing Companies		First Sentier Wholesale Future Leaders	
	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
Investment Income							
Interest income	3	-	-	1	-	-	-
Distribution income		9,288	3,996	16,088	15,795	1,319	223
Net gains/(losses) on financial instruments at fair value through profit or loss		1,833	(1,823)	(34,261)	22,122	(7,792)	4,810
Responsible Entity fees rebate	8(c)	389	-	1	2	2	2
Total investment income/(loss)		11,510	2,173	(18,171)	37,919	(6,471)	5,035
Expenses							
Responsible Entity's management fees	8(c)	65	62	5	8	-	-
Responsible Entity's performance fees	8(c)	406	-	-	-	-	-
Other expenses		-	1	1	-	-	-
Total operating expenses		471	63	6	8	-	-
Profit/(Loss) for the period		11,039	2,110	(18,177)	37,911	(6,471)	5,035
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		11,039	2,110	(18,177)	37,911	(6,471)	5,035

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

		Baillie Gifford Wholesale Global Stewardship	
	Note	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021
Investment Income		\$	\$
Interest income	3	24	(16)
Distribution income		81,503	157,073
Net gains/(losses) on financial instruments at fair value through profit or loss		(1,354,972)	(36,084)
Other income		-	2
Total investment income/(loss)		(1,273,445)	120,975
Expenses			
Responsible Entity's management fees	8(c)	2,434	726
Other expenses		3	1
Total operating expenses		2,437	727
Profit/(Loss) for the period		(1,275,882)	120,248
Other comprehensive income for the period		-	-
Total comprehensive income for the period		(1,275,882)	120,248

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**BALANCE SHEETS
AS AT 30 JUNE 2022**

	Note	FirstChoice Wholesale Defensive		FirstChoice Wholesale Conservative		FirstChoice Wholesale Diversified	
		30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000
Assets							
Cash and cash equivalents		3,990	4,800	12,587	20,493	3,095	6,153
Trade and other receivables:							
- application monies		239	110	12	168	109	419
- interest		2	-	7	-	2	-
- others		53	54	51	39	12	10
Financial assets at fair value through profit or loss	5	747,983	907,889	2,658,026	3,185,403	590,654	675,512
Total assets		752,267	912,853	2,670,683	3,206,103	593,872	682,094
Liabilities							
Trade and other payables:							
- redemptions		437	177	2,910	2,028	496	18
- others		1	1	-	1	-	-
Distribution payable		122	741	1,885	3,663	982	1,497
Responsible Entity - fee payable	8(c)	436	241	996	526	95	50
Total liabilities		996	1,160	5,791	6,218	1,573	1,565
Net assets attributable to unitholders		751,271	911,693	2,664,892	3,199,885	592,299	680,529
Represented by:							
Fair value of outstanding units based on redemption value		751,008	911,381	2,664,010	3,198,689	592,114	680,329
Buy and sell spread		277	332	1,008	1,128	175	173
Adjustment to period end accruals		(14)	(20)	(126)	68	10	27
Net assets attributable to unitholders		751,271	911,693	2,664,892	3,199,885	592,299	680,529

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**BALANCE SHEETS
AS AT 30 JUNE 2022**

		FirstChoice Wholesale Moderate		FirstChoice Wholesale Balanced		FirstChoice Wholesale Growth	
	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
Assets							
Cash and cash equivalents		25,529	53,009	8,468	8,897	20,016	41,619
Trade and other receivables:							
- application monies		64	164	25	378	45	636
- interest		12	-	4	-	7	-
- others		18	10	-	1	-	-
Responsible Entity fee rebate	8(c)	-	-	12	12	339	208
Financial assets at fair value through profit or loss	5	4,925,601	5,984,746	1,135,107	1,258,260	3,542,737	4,238,166
Total assets		4,951,224	6,037,929	1,143,616	1,267,548	3,563,144	4,280,629
Liabilities							
Trade and other payables:							
- redemptions		3,696	394	1,047	226	1,264	540
- others		1	2	3	4	48	50
Distribution payable		3,966	6,558	2,006	2,805	4,594	7,334
Responsible Entity - fee payable	8(c)	367	168	-	-	-	-
Total liabilities		8,030	7,122	3,056	3,035	5,906	7,924
Net assets attributable to unitholders		4,943,194	6,030,807	1,140,560	1,264,513	3,557,238	4,272,705
Represented by:							
Fair value of outstanding units based on redemption value		4,941,892	6,029,603	1,140,316	1,264,247	3,556,644	4,272,132
Buy and sell spread		1,281	1,223	270	224	758	617
Adjustment to period end accruals		21	(19)	(26)	42	(164)	(44)
Net assets attributable to unitholders		4,943,194	6,030,807	1,140,560	1,264,513	3,557,238	4,272,705

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**BALANCE SHEETS
AS AT 30 JUNE 2022**

		FirstChoice Wholesale High Growth		FirstChoice Wholesale Geared Growth Plus		FirstChoice Wholesale Fixed Interest	
	Note	30/06/2022	30/06/2021	30/06/2022	30/06/2021	30/06/2022	30/06/2021
Assets		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash and cash equivalents		4,401	6,659	435	622	8,580	22,819
Trade and other receivables:							
- application monies		648	176	18	1	30	246
- interest		2	-	-	-	8	-
- others		7	8	9	8	116	128
Financial assets at fair value through profit or loss	5	980,758	1,142,657	16,069	21,543	3,971,355	4,747,183
Total assets		985,816	1,149,500	16,531	22,174	3,980,089	4,770,376
Liabilities							
Trade and other payables:							
- redemptions		803	371	-	15	935	89
Distribution payable		1,086	1,589	278	582	23	976
Responsible Entity - fee payable	8(c)	15	41	32	39	478	570
Total liabilities		1,904	2,001	310	636	1,436	1,635
Net assets attributable to unitholders		983,912	1,147,499	16,221	21,538	3,978,653	4,768,741
Represented by:							
Fair value of outstanding units based on redemption value		983,678	1,147,196	16,221	21,537	3,977,985	4,767,545
Buy and sell spread		315	256	-	-	934	1,103
Adjustment to period end accruals		(81)	47	-	1	(266)	93
Net assets attributable to unitholders		983,912	1,147,499	16,221	21,538	3,978,653	4,768,741

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**BALANCE SHEETS
AS AT 30 JUNE 2022**

		FirstChoice Wholesale Alternatives		FirstChoice Wholesale Lower Volatility Australian Share		FirstChoice Wholesale Australian Share	
	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
Assets							
Cash and cash equivalents		473	602	1,102	874	12,943	20,954
Trade and other receivables:							
- application monies		-	-	-	90	72	86
- interest		-	-	-	-	8	-
- others		-	1	3	4	-	-
Responsible Entity fee rebate	8(c)	1	1	-	-	156	186
Financial assets at fair value through profit or loss	5	53,706	76,641	102,745	121,804	3,320,644	4,145,516
Total assets		54,180	77,245	103,850	122,772	3,333,823	4,166,742
Liabilities							
Trade and other payables:							
- redemptions		25	90	-	155	150	267
- others		-	-	-	-	45	44
Distribution payable		60	121	24	13	1,718	889
Responsible Entity - fee payable	8(c)	-	-	12	13	-	-
Total liabilities		85	211	36	181	1,913	1,200
Net assets attributable to unitholders		54,095	77,034	103,814	122,591	3,331,910	4,165,542
Represented by:							
Fair value of outstanding units based on redemption value		54,089	77,017	103,782	122,557	3,331,513	4,165,260
Buy and sell spread		9	15	31	37	459	244
Adjustment to period end accruals		(3)	2	1	(3)	(62)	38
Net assets attributable to unitholders		54,095	77,034	103,814	122,591	3,331,910	4,165,542

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**BALANCE SHEETS
AS AT 30 JUNE 2022**

	Note	FirstChoice Wholesale Australian Small Companies		FirstChoice Wholesale Global Share		FirstChoice Wholesale Global Share - Hedged	
		30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000
Assets							
Cash and cash equivalents		3,645	3,660	5,940	14,668	8,535	14,133
Trade and other receivables:							
- application monies		31	390	2	99	4,000	16
- interest		2	-	-	-	-	-
- others		-	1	26	31	5	2
Responsible Entity fee rebate	8(c)	7	8	-	-	26	24
Financial assets at fair value through profit or loss	5	355,913	461,092	3,650,708	4,270,249	1,388,995	1,617,682
Total assets		359,598	465,151	3,656,676	4,285,047	1,401,561	1,631,857
Liabilities							
Trade and other payables:							
- redemptions		100	425	88	3,597	1	10
- others		3	3	3	-	2	-
Distribution payable		1,781	2,168	987	1,899	282	1,293
Responsible Entity - fee payable	8(c)	-	-	103	150	-	-
Financial liabilities at fair value through profit or loss	5	-	-	-	-	74,982	39,512
Total liabilities		1,884	2,596	1,181	5,646	75,267	40,815
Net assets attributable to unitholders		357,714	462,555	3,655,495	4,279,401	1,326,294	1,591,042
Represented by:							
Fair value of outstanding units based on redemption value		357,639	462,573	3,654,616	4,278,843	1,326,188	1,590,197
Buy and sell spread		60	(18)	640	690	-	807
Adjustment to period end accruals		15	-	239	(132)	106	38
Net assets attributable to unitholders		357,714	462,555	3,655,495	4,279,401	1,326,294	1,591,042

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**BALANCE SHEETS
AS AT 30 JUNE 2022**

	Note	FirstChoice Wholesale Asian Share		FirstChoice Wholesale Emerging Markets		FirstChoice Wholesale Property Securities	
		30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000
Assets							
Cash and cash equivalents		889	821	3,792	2,540	1,602	1,622
Trade and other receivables:							
- application monies		1	160	12	55	33	51
- interest		1	-	2	-	1	-
- others		-	1	37	49	6	5
Financial assets at fair value through profit or loss	5	112,797	138,303	460,734	649,254	235,850	293,649
Total assets		113,688	139,285	464,577	651,898	237,492	295,327
Liabilities							
Trade and other payables:							
- redemptions		42	130	60	314	23	62
- others		1	-	1	1	-	-
Distribution payable		44	440	215	624	56	15
Responsible Entity - fee payable	8(c)	1	1	156	216	20	25
Total liabilities		88	571	432	1,155	99	102
Net assets attributable to unitholders		113,600	138,714	464,145	650,743	237,393	295,225
Represented by:							
Fair value of outstanding units based on redemption value		113,580	138,717	464,022	650,732	237,373	295,288
Buy and sell spread		19	-	148	(16)	-	(72)
Adjustment to period end accruals		1	(3)	(25)	27	20	9
Net assets attributable to unitholders		113,600	138,714	464,145	650,743	237,393	295,225

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**BALANCE SHEETS
AS AT 30 JUNE 2022**

		FirstChoice Wholesale Global Property Securities		FirstChoice Wholesale Global Infrastructure Securities		FirstChoice Wholesale Geared Australian Share	
	Note	30/06/2022	30/06/2021	30/06/2022	30/06/2021	30/06/2022	30/06/2021
Assets		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash and cash equivalents		3,959	5,293	7,091	6,973	454	263
Trade and other receivables:							
- application monies		74	104	28	30	32	94
- interest		3	-	4	-	-	-
- others		7	9	50	52	11	8
Financial assets at fair value through profit or loss	5	856,073	1,074,951	1,249,370	1,387,175	21,671	25,807
Total assets		860,116	1,080,357	1,256,543	1,394,230	22,168	26,172
Liabilities							
Trade and other payables:							
- redemptions		33	10	133	233	-	-
Distribution payable		556	752	2,390	772	452	234
Responsible Entity - fee payable	8(c)	86	104	212	231	42	46
Total liabilities		675	866	2,735	1,236	494	280
Net assets attributable to unitholders		859,441	1,079,491	1,253,808	1,392,994	21,674	25,892
Represented by:							
Fair value of outstanding units based on redemption value		859,254	1,079,339	1,253,618	1,393,011	21,677	25,891
Buy and sell spread		171	216	190	-	-	-
Adjustment to period end accruals		16	(64)	-	(17)	(3)	1
Net assets attributable to unitholders		859,441	1,079,491	1,253,808	1,392,994	21,674	25,892

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**BALANCE SHEETS
AS AT 30 JUNE 2022**

		Colonial First State Wholesale Enhanced Index Conservative		Colonial First State Wholesale Enhanced Index Diversified		Colonial First State Wholesale Enhanced Index Moderate	
	Note	30/06/2022	30/06/2021	30/06/2022	30/06/2021	30/06/2022	30/06/2021
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Assets							
Cash and cash equivalents		14,509	25,481	10,278	13,008	960	1,299
Trade and other receivables:							
- application monies		542	2,250	253	1,409	3	4
- interest		8	-	7	-	-	-
- others		193	196	113	121	6	6
Financial assets at fair value through profit or loss	5	2,710,064	3,110,524	1,902,571	2,144,503	163,070	169,845
Total assets		2,725,316	3,138,451	1,913,222	2,159,041	164,039	171,154
Liabilities							
Trade and other payables:							
- redemptions		1,011	8	1,497	704	10	63
- others		1	-	1	-	1	1
Distribution payable		2,012	2,557	1,660	2,192	640	1,055
Responsible Entity - fee payable	8(c)	1,464	900	786	554	25	26
Total liabilities		4,488	3,465	3,944	3,450	676	1,145
Net assets attributable to unitholders		2,720,828	3,134,986	1,909,278	2,155,591	163,363	170,009
Represented by:							
Fair value of outstanding units based on redemption value		2,719,917	3,133,873	1,908,892	2,155,145	163,351	170,004
Buy and sell spread		941	1,111	412	492	-	-
Adjustment to period end accruals		(30)	2	(26)	(46)	12	5
Net assets attributable to unitholders		2,720,828	3,134,986	1,909,278	2,155,591	163,363	170,009

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**BALANCE SHEETS
AS AT 30 JUNE 2022**

		Colonial First State Wholesale Enhanced Index Balanced		Colonial First State Wholesale Enhanced Index High Growth		Colonial First State Wholesale Index Conservative	
	Note	30/06/2022	30/06/2021	30/06/2022	30/06/2021	30/06/2022	30/06/2021
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Assets							
Cash and cash equivalents		18,670	24,022	3,520	4,575	869	13
Trade and other receivables:							
- application monies		559	307	514	194	46	495
- interest		8	-	2	-	1	-
- others		134	155	21	23	5	3
Financial assets at fair value through profit or loss	5	2,617,648	2,927,772	426,994	433,780	236,192	188,567
Total assets		2,637,019	2,952,256	431,051	438,572	237,113	189,078
Liabilities							
Trade and other payables:							
- redemptions		1,346	1,111	13	9	2	3
- others		-	-	-	-	1	1
Distribution payable		4,328	5,755	426	655	202	60
Responsible Entity - fee payable	8(c)	829	709	127	110	20	16
Total liabilities		6,503	7,575	566	774	225	80
Net assets attributable to unitholders		2,630,516	2,944,681	430,485	437,798	236,888	188,998
Represented by:							
Fair value of outstanding units based on redemption value		2,629,970	2,944,273	430,374	437,438	236,892	188,997
Buy and sell spread		393	536	120	347	-	-
Adjustment to period end accruals		153	(128)	(9)	13	(4)	1
Net assets attributable to unitholders		2,630,516	2,944,681	430,485	437,798	236,888	188,998

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**BALANCE SHEETS
AS AT 30 JUNE 2022**

		Colonial First State Wholesale Index Diversified		Colonial First State Wholesale Index Moderate		Colonial First State Wholesale Index Balanced	
	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
Assets							
Cash and cash equivalents		984	502	261	102	373	-
Trade and other receivables:							
- application monies		108	154	-	-	46	200
- interest		1	-	-	-	-	-
- others		3	3	2	1	1	-
Financial assets at fair value through profit or loss	5	171,466	123,964	69,654	32,275	61,506	21,301
Total assets		172,562	124,623	69,917	32,378	61,926	21,501
Liabilities							
Bank overdraft & margin account		-	-	-	-	-	121
Trade and other payables:							
- redemptions		129	318	1	-	22	1
- others		-	1	-	1	-	-
Distribution payable		255	63	151	22	259	20
Responsible Entity - fee payable	8(c)	14	10	6	3	5	2
Total liabilities		398	392	158	26	286	144
Net assets attributable to unitholders		172,164	124,231	69,759	32,352	61,640	21,357
Represented by:							
Fair value of outstanding units based on redemption value		172,162	124,226	69,758	32,352	61,643	21,358
Adjustment to period end accruals		2	5	1	-	(3)	(1)
Net assets attributable to unitholders		172,164	124,231	69,759	32,352	61,640	21,357

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**BALANCE SHEETS
AS AT 30 JUNE 2022**

	Note	Colonial First State Wholesale Index Growth		Colonial First State Wholesale Index High Growth		Colonial First State Wholesale Index Australian Bond	
		30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000
Assets							
Cash and cash equivalents		406	119	38	21	69	32
Trade and other receivables:							
- application monies		105	64	43	5	349	350
- others		2	1	1	-	1	-
Financial assets at fair value through profit or loss	5	78,285	53,591	25,745	8,349	117,057	133,819
Total assets		78,798	53,775	25,827	8,375	117,476	134,201
Liabilities							
Trade and other payables:							
- redemptions		185	-	-	-	125	33
- others		-	-	-	1	-	1
Distribution payable		181	31	66	5	34	20
Responsible Entity - fee payable	8(c)	7	4	2	1	-	-
Total liabilities		373	35	68	7	159	54
Net assets attributable to unitholders		78,425	53,740	25,759	8,368	117,317	134,147
Represented by:							
Fair value of outstanding units based on redemption value		78,426	53,736	25,758	8,369	117,314	134,142
Adjustment to period end accruals		(1)	4	1	(1)	3	5
Net assets attributable to unitholders		78,425	53,740	25,759	8,368	117,317	134,147

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**BALANCE SHEETS
AS AT 30 JUNE 2022**

		Colonial First State Wholesale Index Global Share		Colonial First State Wholesale Index Property Securities		AZ Sestante Wholesale Conservative	
	Note	30/06/2022	30/06/2021	30/06/2022	30/06/2021	30/06/2022	30/06/2021
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Assets							
Cash and cash equivalents		6,305	3,628	1,926	499	443	365
Trade and other receivables:							
- application monies		432	471	59	74	-	1
- interest		1	-	-	-	-	-
- others		-	-	-	-	1	1
Financial assets at fair value through profit or loss	5	375,643	374,561	113,377	128,987	39,576	42,237
Total assets		382,381	378,660	115,362	129,560	40,020	42,604
Liabilities							
Trade and other payables:							
- redemptions		168	128	23	24	2	90
- others		-	1	-	1	-	1
Distribution payable		5,999	3,354	1,745	175	62	73
Responsible Entity - fee payable	8(c)	1	1	-	-	5	5
Total liabilities		6,168	3,484	1,768	200	69	169
Net assets attributable to unitholders		376,213	375,176	113,594	129,360	39,951	42,435
Represented by:							
Fair value of outstanding units based on redemption value		376,217	375,178	113,599	129,355	39,940	42,420
Buy and sell spread		-	-	-	-	10	14
Adjustment to period end accruals		(4)	(2)	(5)	5	1	1
Net assets attributable to unitholders		376,213	375,176	113,594	129,360	39,951	42,435

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**BALANCE SHEETS
AS AT 30 JUNE 2022**

		First Sentier Wholesale Conservative		Perpetual Wholesale Conservative Growth		AZ Sestante Wholesale Diversified	
	Note	30/06/2022	30/06/2021	30/06/2022	30/06/2021	30/06/2022	30/06/2021
Assets		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash and cash equivalents		3,240	6,615	15,407	15,126	1,159	1,070
Trade and other receivables:							
- application monies		190	316	-	31	-	207
- dividends		-	-	6	5	-	-
- others		24	23	16	19	3	3
Financial assets at fair value through profit or loss	5	611,539	687,338	200,580	208,122	113,733	142,359
Total assets		614,993	694,292	216,009	223,303	114,895	143,639
Liabilities							
Bank overdraft & margin account		-	-	1,385	1,001	-	-
Trade and other payables:							
- redemptions		150	42	100	232	-	-
- others		-	-	3	1	-	-
Distribution payable		2,055	4,975	77	23	281	395
Responsible Entity - fee payable	8(c)	100	109	80	87	10	10
Financial liabilities at fair value through profit or loss	5	-	-	207	199	-	-
Total liabilities		2,305	5,126	1,852	1,543	291	405
Net assets attributable to unitholders		612,688	689,166	214,157	221,760	114,604	143,234
Represented by:							
Fair value of outstanding units based on redemption value		612,860	689,364	214,107	221,804	114,605	143,141
Adjustments arising from different unit pricing and AIFRS valuation principles		-	-	(1)	(9)	-	-
Buy and sell spread		(153)	(179)	(14)	(51)	5	90
Adjustment to period end accruals		(19)	(19)	65	16	(6)	3
Net assets attributable to unitholders		612,688	689,166	214,157	221,760	114,604	143,234

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**BALANCE SHEETS
AS AT 30 JUNE 2022**

	Note	First Sentier Wholesale Balanced		Perpetual Wholesale Diversified Growth		First Sentier Wholesale Diversified	
		30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000
Assets							
Cash and cash equivalents		3,019	5,026	5,169	6,184	4,107	6,575
Trade and other receivables:							
- application monies		89	113	3	10	318	449
- dividends		-	-	10	7	-	-
- interest		1	-	-	-	2	-
- others		24	24	8	9	40	37
Financial assets at fair value through profit or loss	5	616,004	723,923	87,560	89,434	1,073,577	1,280,484
Total assets		619,137	729,086	92,750	95,644	1,078,044	1,287,545
Liabilities							
Bank overdraft & margin account		-	-	1,261	1,226	14	-
Trade and other payables:							
- redemptions		345	66	10	22	347	220
- others		-	1	2	1	2	1
Distribution payable		1,102	2,264	119	91	5,095	9,349
Responsible Entity - fee payable	8(c)	106	116	34	39	170	191
Financial liabilities at fair value through profit or loss	5	-	-	117	145	-	-
Total liabilities		1,553	2,447	1,543	1,524	5,628	9,761
Net assets attributable to unitholders		617,584	726,639	91,207	94,120	1,072,416	1,277,784
Represented by:							
Fair value of outstanding units based on redemption value		617,584	726,653	91,146	94,094	1,071,989	1,277,284
Adjustments arising from different unit pricing and AIFRS valuation principles		-	-	2	(6)	-	-
Buy and sell spread		(2)	(11)	25	3	412	489
Adjustment to period end accruals		2	(3)	34	29	15	11
Net assets attributable to unitholders		617,584	726,639	91,207	94,120	1,072,416	1,277,784

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**BALANCE SHEETS
AS AT 30 JUNE 2022**

		Pendal Wholesale Sustainable Balanced		Perpetual Wholesale Balanced Growth		Schroder Wholesale Real Return	
	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
Assets							
Cash and cash equivalents		5,572	7,803	11,882	11,812	436	509
Trade and other receivables:							
- application monies		20	27	20	20	20	86
- dividends		21	-	43	35	-	-
- others		6	5	20	25	8	7
Financial assets at fair value through profit or loss	5	128,547	152,362	265,013	292,948	70,490	65,877
Total assets		134,166	160,197	276,978	304,840	70,954	66,479
Liabilities							
Bank overdraft & margin account		86	442	3,577	3,618	-	-
Trade and other payables:							
- due to brokers - payable for securities purchased		1,311	-	-	-	-	-
- redemptions		10	110	10	-	14	98
- others		-	2	4	2	-	1
Distribution payable		131	221	218	239	300	284
Responsible Entity - fee payable	8(c)	27	25	92	112	35	33
Financial liabilities at fair value through profit or loss	5	337	156	920	797	-	-
Total liabilities		1,902	956	4,821	4,768	349	416
Net assets attributable to unitholders		132,264	159,241	272,157	300,072	70,605	66,063
Represented by:							
Fair value of outstanding units based on redemption value		132,259	159,235	271,981	299,863	70,605	66,063
Adjustments arising from different unit pricing and AIFRS valuation principles		(28)	2	9	(23)	-	-
Buy and sell spread		13	(5)	130	245	-	-
Adjustment to period end accruals		20	9	37	(13)	-	-
Net assets attributable to unitholders		132,264	159,241	272,157	300,072	70,605	66,063

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**BALANCE SHEETS
AS AT 30 JUNE 2022**

	Note	AZ Sestante Wholesale Growth		First Sentier Wholesale High Growth		Aspect Wholesale Absolute Return	
		30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$	30/06/2021 \$
Assets							
Cash and cash equivalents		766	665	2,168	3,360	8,875	-
Trade and other receivables:							
- application monies		20	-	71	127	-	2,683
- others		-	2	23	18	32	24
Responsible Entity fee rebate	8(c)	1	-	-	-	549	-
Financial assets at fair value through profit or loss	5	71,297	75,514	368,883	417,288	1,168,342	280,450
Total assets		72,084	76,181	371,145	420,793	1,177,798	283,157
Liabilities							
Bank overdraft & margin account		-	-	-	-	-	1,949
Trade and other payables:							
- redemptions		-	94	3	43	450	-
- others		-	-	-	-	21	7
Distribution payable		215	112	835	1,242	8,225	-
Responsible Entity - fee payable	8(c)	-	2	92	104	763	46
Total liabilities		215	208	930	1,389	9,459	2,002
Net assets attributable to unitholders		71,869	75,973	370,215	419,404	1,168,339	281,155
Represented by:							
Fair value of outstanding units based on redemption value		71,878	75,925	370,205	419,406	1,168,269	281,156
Buy and sell spread		(9)	44	4	-	-	-
Adjustment to period end accruals		-	4	6	(2)	70	(1)
Net assets attributable to unitholders		71,869	75,973	370,215	419,404	1,168,339	281,155

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**BALANCE SHEETS
AS AT 30 JUNE 2022**

		Aspect Wholesale Diversified Futures		First Sentier Wholesale Developing Companies		First Sentier Wholesale Future Leaders	
	Note	30/06/2022	30/06/2021	30/06/2022	30/06/2021	30/06/2022	30/06/2021
Assets		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash and cash equivalents		2,302	1,202	5,087	6,939	34	44
Trade and other receivables:							
- application monies		126	34	2	3	2	-
- others		2	1	-	-	-	1
Responsible Entity fee rebate	8(c)	389	-	-	-	-	1
Financial assets at fair value through profit or loss	5	39,060	29,698	69,513	91,682	16,360	26,888
Total assets		41,879	30,935	74,602	98,624	16,396	26,934
Liabilities							
Trade and other payables:							
- redemptions		13	188	-	-	-	-
- others		-	-	-	1	-	-
Distribution payable		2,124	941	3,943	6,372	-	4
Responsible Entity - fee payable	8(c)	417	6	3	7	-	-
Total liabilities		2,554	1,135	3,946	6,380	-	4
Net assets attributable to unitholders		39,325	29,800	70,656	92,244	16,396	26,930
Represented by:							
Fair value of outstanding units based on redemption value		39,327	29,799	70,663	92,246	16,395	26,930
Adjustment to period end accruals		(2)	1	(7)	(2)	1	-
Net assets attributable to unitholders		39,325	29,800	70,656	92,244	16,396	26,930

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**BALANCE SHEETS
AS AT 30 JUNE 2022**

		Baillie Gifford Wholesale Global Stewardship	
	Note	30/06/2022	30/06/2021
Assets		\$	\$
Cash and cash equivalents		5,587	21,604
Trade and other receivables:			
- application monies		50	21
- interest		3	-
- others		40	29
Financial assets at fair value through profit or loss	5	1,910,492	2,057,397
Total assets		1,916,172	2,079,051
Liabilities			
Trade and other payables:			
- others		-	16
Distribution payable		-	27,730
Responsible Entity - fee payable	8(c)	161	185
Total liabilities		161	27,931
Net assets attributable to unitholders		1,916,011	2,051,120
Represented by:			
Fair value of outstanding units based on redemption value		1,916,022	2,051,169
Adjustment to period end accruals		(11)	(49)
Net assets attributable to unitholders		1,916,011	2,051,120

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

	Note	FirstChoice Wholesale Defensive		FirstChoice Wholesale Conservative		FirstChoice Wholesale Diversified	
		30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000
Opening equity at the beginning of the period		911,693	914,777	3,199,885	3,067,824	680,529	565,856
Profit/(Loss) for the period		(52,682)	30,628	(186,199)	258,134	(50,578)	85,254
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		(52,682)	30,628	(186,199)	258,134	(50,578)	85,254
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	4	(6,930)	(38,522)	(120,738)	(239,121)	(40,977)	(63,989)
Application of units		98,870	125,016	121,875	219,262	84,842	105,628
Redemption of units		(206,378)	(157,055)	(467,819)	(339,808)	(121,095)	(74,175)
Reinvestment during the period		6,698	36,849	117,888	233,594	39,578	61,955
Closing equity at the end of the period		751,271	911,693	2,664,892	3,199,885	592,299	680,529

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

		FirstChoice Wholesale Moderate		FirstChoice Wholesale Balanced		FirstChoice Wholesale Growth	
	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
Opening equity at the beginning of the period		6,030,807	5,582,758	1,264,513	1,065,415	4,272,705	3,722,233
Profit/(Loss) for the period		(447,800)	950,038	(109,464)	216,887	(356,571)	858,900
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		(447,800)	950,038	(109,464)	216,887	(356,571)	858,900
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	4	(466,283)	(780,753)	(121,751)	(166,182)	(472,674)	(697,375)
Application of units		149,320	175,180	130,175	110,984	105,615	119,112
Redemption of units		(783,262)	(667,990)	(141,647)	(124,973)	(457,412)	(417,820)
Reinvestment during the period		460,412	771,574	118,734	162,382	465,575	687,655
Closing equity at the end of the period		4,943,194	6,030,807	1,140,560	1,264,513	3,557,238	4,272,705

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

	Note	FirstChoice Wholesale High Growth		FirstChoice Wholesale Geared Growth Plus		FirstChoice Wholesale Fixed Interest	
		30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000
Opening equity at the beginning of the period		1,147,499	934,487	21,538	14,044	4,768,741	4,594,038
Profit/(Loss) for the period		(110,744)	280,122	(3,821)	8,080	(511,153)	37,568
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		(110,744)	280,122	(3,821)	8,080	(511,153)	37,568
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	4	(150,332)	(215,254)	(2,524)	(4,604)	(12,956)	(314,137)
Application of units		75,024	62,303	6,838	5,646	204,407	366,731
Redemption of units		(126,141)	(127,378)	(7,960)	(5,611)	(483,190)	(225,897)
Reinvestment during the period		148,606	213,219	2,150	3,983	12,804	310,438
Closing equity at the end of the period		983,912	1,147,499	16,221	21,538	3,978,653	4,768,741

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

	Note	FirstChoice Wholesale Alternatives		FirstChoice Wholesale Lower Volatility Australian Share		FirstChoice Wholesale Australian 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
Opening equity at the beginning of the period		77,034	93,601	122,591	117,878	4,165,542	3,739,935
Profit/(Loss) for the period		(1,695)	8,169	(4,715)	20,199	(106,084)	975,987
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		(1,695)	8,169	(4,715)	20,199	(106,084)	975,987
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	4	(2,549)	(5,972)	(3,180)	(2,197)	(538,091)	(267,496)
Application of units		2,952	4,534	3,297	27,584	67,450	50,026
Redemption of units		(24,133)	(29,143)	(17,278)	(43,021)	(792,020)	(598,997)
Reinvestment during the period		2,486	5,845	3,099	2,148	535,113	266,087
Closing equity at the end of the period		54,095	77,034	103,814	122,591	3,331,910	4,165,542

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

		FirstChoice Wholesale Australian Small Companies		FirstChoice Wholesale Global Share		FirstChoice Wholesale Global Share - Hedged	
	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
Opening equity at the beginning of the period		462,555	339,070	4,279,401	3,732,316	1,591,042	1,401,471
Profit/(Loss) for the period		(74,528)	151,724	(614,424)	1,072,271	(317,164)	494,078
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		(74,528)	151,724	(614,424)	1,072,271	(317,164)	494,078
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	4	(66,159)	(64,695)	(645,091)	(750,388)	(155,730)	(495,234)
Application of units		39,124	39,495	460,378	45,962	164,401	12,321
Redemption of units		(65,756)	(64,270)	(468,098)	(568,836)	(111,580)	(315,413)
Reinvestment during the period		62,478	61,231	643,329	748,076	155,325	493,819
Closing equity at the end of the period		357,714	462,555	3,655,495	4,279,401	1,326,294	1,591,042

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

	Note	FirstChoice Wholesale Asian Share		FirstChoice Wholesale Emerging Markets		FirstChoice Wholesale Property Securities	
		30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000
Opening equity at the beginning of the period		138,714	121,074	650,743	659,415	295,225	252,693
Profit/(Loss) for the period		(19,081)	29,724	(174,366)	176,858	(30,203)	80,139
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		(19,081)	29,724	(174,366)	176,858	(30,203)	80,139
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	4	(2,604)	(17,057)	(37,860)	(165,820)	(5,666)	(4,423)
Application of units		10,123	12,937	65,627	607,993	14,202	13,789
Redemption of units		(16,084)	(24,539)	(77,571)	(792,116)	(41,641)	(51,241)
Reinvestment during the period		2,532	16,575	37,572	164,413	5,476	4,268
Closing equity at the end of the period		113,600	138,714	464,145	650,743	237,393	295,225

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

		FirstChoice Wholesale Global Property Securities		FirstChoice Wholesale Global Infrastructure Securities		FirstChoice Wholesale Geared Australian Share	
	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
Opening equity at the beginning of the period		1,079,491	928,954	1,392,994	1,241,398	25,892	14,758
Profit/(Loss) for the period		(84,229)	248,016	117,633	182,363	(2,937)	9,011
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		(84,229)	248,016	117,633	182,363	(2,937)	9,011
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	4	(164,383)	(177,441)	(182,635)	(71,337)	(2,608)	(1,079)
Application of units		25,452	24,705	38,992	60,361	11,281	20,701
Redemption of units		(160,648)	(121,342)	(293,004)	(90,121)	(12,110)	(18,343)
Reinvestment during the period		163,758	176,599	179,828	70,330	2,156	844
Closing equity at the end of the period		859,441	1,079,491	1,253,808	1,392,994	21,674	25,892

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

		Colonial First State Wholesale Enhanced Index Conservative		Colonial First State Wholesale Enhanced Index Diversified		Colonial First State Wholesale Enhanced Index 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
Opening equity at the beginning of the period		3,134,986	2,988,101	2,155,591	1,971,491	170,009	132,057
Profit/(Loss) for the period		(142,238)	277,116	(111,862)	309,195	(10,020)	27,023
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		(142,238)	277,116	(111,862)	309,195	(10,020)	27,023
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	4	(141,420)	(172,906)	(145,729)	(159,169)	(12,134)	(12,692)
Application of units		202,610	249,107	152,832	153,652	44,056	43,458
Redemption of units		(470,585)	(374,370)	(283,750)	(275,044)	(38,923)	(30,847)
Reinvestment during the period		137,475	167,938	142,196	155,466	10,375	11,010
Closing equity at the end of the period		2,720,828	3,134,986	1,909,278	2,155,591	163,363	170,009

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

		Colonial First State Wholesale Enhanced Index Balanced		Colonial First State Wholesale Enhanced Index High Growth		Colonial First State Wholesale Index Conservative	
	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
Opening equity at the beginning of the period		2,944,681	2,609,572	437,798	334,418	188,998	77,128
Profit/(Loss) for the period		(158,895)	587,638	(23,012)	111,532	(14,160)	9,621
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		(158,895)	587,638	(23,012)	111,532	(14,160)	9,621
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	4	(304,272)	(319,199)	(43,880)	(38,617)	(6,854)	(3,805)
Application of units		187,502	129,905	73,690	53,475	118,925	125,385
Redemption of units		(333,780)	(372,974)	(56,877)	(60,692)	(56,522)	(22,963)
Reinvestment during the period		295,280	309,739	42,766	37,682	6,501	3,632
Closing equity at the end of the period		2,630,516	2,944,681	430,485	437,798	236,888	188,998

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

		Colonial First State Wholesale Index Diversified		Colonial First State Wholesale Index Moderate		Colonial First State Wholesale Index Balanced	
	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
Opening equity at the beginning of the period		124,231	44,523	32,352	10	21,357	63
Profit/(Loss) for the period		(12,634)	9,608	(5,988)	1,632	(5,594)	1,301
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		(12,634)	9,608	(5,988)	1,632	(5,594)	1,301
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	4	(8,570)	(2,865)	(3,998)	(598)	(3,934)	(447)
Application of units		89,861	81,708	52,609	31,323	54,521	21,190
Redemption of units		(28,875)	(11,437)	(8,958)	(570)	(8,264)	(1,163)
Reinvestment during the period		8,151	2,694	3,742	555	3,554	413
Closing equity at the end of the period		172,164	124,231	69,759	32,352	61,640	21,357

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

	Note	Colonial First State Wholesale Index Growth		Colonial First State Wholesale Index High Growth		Colonial First State Wholesale Index Australian Bond	
		30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000
Opening equity at the beginning of the period		53,740	15,140	8,368	41	134,147	101,550
Profit/(Loss) for the period		(7,188)	6,327	(2,514)	705	(14,919)	(1,515)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		(7,188)	6,327	(2,514)	705	(14,919)	(1,515)
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	4	(5,525)	(1,355)	(2,395)	(207)	(1,961)	(2,862)
Application of units		45,287	35,953	23,264	8,256	47,459	68,451
Redemption of units		(13,119)	(3,618)	(3,256)	(627)	(49,119)	(33,907)
Reinvestment during the period		5,230	1,293	2,292	200	1,710	2,430
Closing equity at the end of the period		78,425	53,740	25,759	8,368	117,317	134,147

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

		Colonial First State Wholesale Index Global Share		Colonial First State Wholesale Index Property Securities		AZ Sestante Wholesale Conservative	
	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
Opening equity at the beginning of the period		375,176	278,996	129,360	93,340	42,435	41,975
Profit/(Loss) for the period		(28,527)	78,480	(16,580)	31,261	(2,668)	3,088
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		(28,527)	78,480	(16,580)	31,261	(2,668)	3,088
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	4	(40,291)	(25,459)	(10,324)	(2,386)	(1,598)	(1,742)
Application of units		118,997	118,705	29,575	25,703	9,671	12,409
Redemption of units		(82,925)	(96,804)	(26,617)	(20,417)	(9,384)	(14,901)
Reinvestment during the period		33,783	21,258	8,180	1,859	1,495	1,606
Closing equity at the end of the period		376,213	375,176	113,594	129,360	39,951	42,435

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

		First Sentier Wholesale Conservative		Perpetual Wholesale Conservative Growth		AZ Sestante Wholesale Diversified	
	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
Opening equity at the beginning of the period		689,166	679,873	221,760	197,122	143,234	163,714
Profit/(Loss) for the period		(52,961)	55,444	(9,247)	18,359	(9,848)	16,009
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		(52,961)	55,444	(9,247)	18,359	(9,848)	16,009
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	4	(23,687)	(48,897)	(12,418)	(3,533)	(7,109)	(7,659)
Application of units		203,993	79,207	26,117	37,109	17,722	21,235
Redemption of units		(223,261)	(117,281)	(24,330)	(30,790)	(36,050)	(57,126)
Reinvestment during the period		19,438	40,820	12,275	3,493	6,655	7,061
Closing equity at the end of the period		612,688	689,166	214,157	221,760	114,604	143,234

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

	Note	First Sentier Wholesale Balanced		Perpetual Wholesale Diversified Growth		First Sentier Wholesale Diversified	
		30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000
Opening equity at the beginning of the period		726,639	678,420	94,120	92,845	1,277,784	1,236,810
Profit/(Loss) for the period		(59,751)	83,247	(3,459)	12,939	(106,745)	209,599
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		(59,751)	83,247	(3,459)	12,939	(106,745)	209,599
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	4	(38,294)	(59,944)	(7,665)	(3,308)	(94,294)	(135,643)
Application of units		322,855	48,551	12,482	6,144	562,964	51,286
Redemption of units		(369,803)	(79,751)	(11,716)	(17,702)	(651,067)	(204,580)
Reinvestment during the period		35,938	56,116	7,445	3,202	83,774	120,312
Closing equity at the end of the period		617,584	726,639	91,207	94,120	1,072,416	1,277,784

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

		Pendal Wholesale Sustainable Balanced		Perpetual Wholesale Balanced Growth		Schroder Wholesale Real Return	
	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
Opening equity at the beginning of the period		159,241	153,942	300,072	293,099	66,063	47,412
Profit/(Loss) for the period		(23,412)	33,031	(8,083)	59,379	(6,244)	4,736
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		(23,412)	33,031	(8,083)	59,379	(6,244)	4,736
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	4	(17,787)	(8,518)	(32,292)	(21,782)	(4,102)	(3,524)
Application of units		18,430	17,503	18,147	11,280	25,092	24,555
Redemption of units		(21,369)	(44,959)	(37,585)	(63,420)	(13,983)	(10,335)
Reinvestment during the period		17,161	8,242	31,898	21,516	3,779	3,219
Closing equity at the end of the period		132,264	159,241	272,157	300,072	70,605	66,063

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

	Note	AZ Sestante Wholesale Growth		First Sentier Wholesale High Growth		Aspect Wholesale Absolute Return	
		30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$	30/06/2021 \$
Opening equity at the beginning of the period		75,973	68,922	419,404	330,851	281,155	-
Profit/(Loss) for the period		(6,735)	12,564	(44,798)	104,698	78,834	200
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		(6,735)	12,564	(44,798)	104,698	78,834	200
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	4	(7,032)	(2,354)	(36,747)	(40,902)	(49,582)	(14,813)
Application of units		24,008	16,592	220,771	28,120	1,107,360	402,820
Redemption of units		(21,011)	(21,949)	(223,501)	(42,478)	(290,785)	(121,865)
Reinvestment during the period		6,666	2,198	35,086	39,115	41,357	14,813
Closing equity at the end of the period		71,869	75,973	370,215	419,404	1,168,339	281,155

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

	Note	Aspect Wholesale Diversified Futures		First Sentier Wholesale Developing Companies		First Sentier Wholesale Future Leaders	
		30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000
Opening equity at the beginning of the period		29,800	31,251	92,244	75,243	26,930	23,139
Profit/(Loss) for the period		11,039	2,110	(18,177)	37,911	(6,471)	5,035
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		11,039	2,110	(18,177)	37,911	(6,471)	5,035
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	4	(9,204)	(3,933)	(14,750)	(14,901)	(999)	(190)
Application of units		10,816	7,307	18,884	13,345	2,477	2,384
Redemption of units		(10,206)	(9,921)	(12,171)	(23,945)	(6,310)	(3,584)
Reinvestment during the period		7,080	2,986	4,626	4,591	769	146
Closing equity at the end of the period		39,325	29,800	70,656	92,244	16,396	26,930

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

		Baillie Gifford Wholesale Global Stewardship	
	Note	30/06/2022	30/06/2021
		\$	\$
Opening equity at the beginning of the period		2,051,120	-
Profit/(Loss) for the period		(1,275,882)	120,248
Other comprehensive income for the period		-	-
Total comprehensive income for the period		(1,275,882)	120,248
Transactions with unitholders in their capacity as owners			
Distribution to unitholders	4	(10,576)	(168,776)
Application of units		1,768,998	2,575,938
Redemption of units		(625,538)	(617,335)
Reinvestment during the period		7,889	141,045
Closing equity at the end of the period		1,916,011	2,051,120

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

		FirstChoice Wholesale Defensive		FirstChoice Wholesale Conservative		FirstChoice Wholesale Diversified	
	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
Cash flows from operating activities							
Proceeds from sale of financial instruments		111,945	50,572	422,241	210,125	78,540	41,527
Payments for purchase of financial instruments		(2,000)	(15,000)	(75,000)	(82,305)	(43,700)	(70,997)
Interest received / (paid)		3	3	8	8	3	2
Responsible Entity fee received/ (paid)		(2,530)	(2,963)	(5,619)	(6,113)	(521)	(440)
Other receipts/(payments)		1	-	1	-	(1)	-
Net cash (used in)/from operating activities	7(a)	107,419	32,612	341,631	121,715	34,321	(29,908)
Cash flows from financing activities							
Receipts from issue of units		98,741	125,565	122,029	219,510	85,151	106,505
Payment for redemption of units		(206,118)	(158,658)	(466,937)	(337,901)	(120,616)	(74,226)
Distributions paid		(852)	(1,763)	(4,629)	(4,597)	(1,914)	(1,209)
Net cash (used in)/from financing activities		(108,229)	(34,856)	(349,537)	(122,988)	(37,379)	31,070
Net movement in cash and cash equivalents		(810)	(2,244)	(7,906)	(1,273)	(3,058)	1,162
Add opening cash and cash equivalents brought forward		4,800	7,044	20,493	21,766	6,153	4,991
Closing cash and cash equivalents carried forward		3,990	4,800	12,587	20,493	3,095	6,153

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 WHOLESALE INVESTMENT FUNDS

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

		FirstChoice Wholesale Moderate		FirstChoice Wholesale Balanced		FirstChoice Wholesale 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
Cash flows from operating activities							
Proceeds from sale of financial instruments		919,100	812,159	107,400	119,675	568,200	567,785
Payments for purchase of financial instruments		(306,000)	(298,827)	(93,900)	(101,475)	(232,000)	(251,515)
Interest received / (paid)		21	12	8	3	16	9
Responsible Entity fee received/ (paid)		(1,597)	(831)	175	360	2,502	3,435
Other receipts/(payments)		-	1	1	-	-	(1)
Net cash (used in)/from operating activities	7(a)	611,524	512,514	13,684	18,563	338,718	319,713
Cash flows from financing activities							
Receipts from issue of units		149,419	175,239	130,528	110,761	106,206	118,790
Payment for redemption of units		(779,960)	(668,342)	(140,826)	(125,538)	(456,688)	(418,142)
Distributions paid		(8,463)	(6,890)	(3,815)	(2,539)	(9,839)	(6,197)
Net cash (used in)/from financing activities		(639,004)	(499,993)	(14,113)	(17,316)	(360,321)	(305,549)
Net movement in cash and cash equivalents		(27,480)	12,521	(429)	1,247	(21,603)	14,164
Add opening cash and cash equivalents brought forward		53,009	40,488	8,897	7,650	41,619	27,455
Closing cash and cash equivalents carried forward		25,529	53,009	8,468	8,897	20,016	41,619

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 WHOLESALE INVESTMENT FUNDS

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

		FirstChoice Wholesale High Growth		FirstChoice Wholesale Geared Growth Plus		FirstChoice Wholesale Fixed Interest	
	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
Cash flows from operating activities							
Proceeds from sale of financial instruments		178,530	199,646	7,083	4,987	301,390	68,000
Payments for purchase of financial instruments		(126,980)	(131,016)	(4,988)	(4,097)	(30,000)	(196,500)
Interest received / (paid)		4	2	-	-	22	11
Responsible Entity fee received/ (paid)		(425)	96	(448)	(382)	(6,826)	(6,854)
Other receipts/(payments)		(1)	-	-	-	-	(1)
Net cash (used in)/from operating activities	7(a)	51,128	68,728	1,647	508	264,586	(135,344)
Cash flows from financing activities							
Receipts from issue of units		74,551	62,283	6,820	5,651	204,622	367,724
Payment for redemption of units		(125,708)	(127,500)	(7,976)	(5,595)	(482,342)	(226,851)
Distributions paid		(2,229)	(1,075)	(678)	(124)	(1,105)	(5,304)
Net cash (used in)/from financing activities		(53,386)	(66,292)	(1,834)	(68)	(278,825)	135,569
Net movement in cash and cash equivalents		(2,258)	2,436	(187)	440	(14,239)	225
Add opening cash and cash equivalents brought forward		6,659	4,223	622	182	22,819	22,594
Closing cash and cash equivalents carried forward		4,401	6,659	435	622	8,580	22,819

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 WHOLESALE INVESTMENT FUNDS

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

		FirstChoice Wholesale Alternatives		FirstChoice Wholesale Lower Volatility Australian Share		FirstChoice Wholesale Australian 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
Cash flows from operating activities							
Proceeds from sale of financial instruments		24,210	29,159	16,485	41,505	742,500	542,100
Payments for purchase of financial instruments		(2,980)	(4,849)	(2,000)	(26,050)	(26,100)	-
Interest received / (paid)		(1)	-	1	(7)	19	11
Responsible Entity fee received/ (paid)		11	16	(143)	(156)	2,391	2,190
Other receipts/(payments)		1	5	-	(1)	1	(1)
Net cash (used in)/from operating activities	7(a)	21,241	24,331	14,343	15,291	718,811	544,300
Cash flows from financing activities							
Receipts from issue of units		2,952	4,534	3,387	27,494	67,465	52,212
Payment for redemption of units		(24,198)	(29,351)	(17,432)	(42,918)	(792,137)	(599,811)
Distributions paid		(124)	(42)	(70)	(41)	(2,150)	(893)
Net cash (used in)/from financing activities		(21,370)	(24,859)	(14,115)	(15,465)	(726,822)	(548,492)
Net movement in cash and cash equivalents		(129)	(528)	228	(174)	(8,011)	(4,192)
Add opening cash and cash equivalents brought forward		602	1,130	874	1,048	20,954	25,146
Closing cash and cash equivalents carried forward		473	602	1,102	874	12,943	20,954

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 WHOLESALE INVESTMENT FUNDS

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

		FirstChoice Wholesale Australian Small Companies		FirstChoice Wholesale Global Share		FirstChoice Wholesale Global Share - Hedged	
	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
Cash flows from operating activities							
Proceeds from sale of financial instruments		39,800	33,500	750,560	554,540	86,949	319,393
Payments for purchase of financial instruments		(9,300)	(5,300)	(744,000)	(42,000)	(140,000)	(11,000)
Interest received / (paid)		4	1	25	10	6	6
Responsible Entity fee received/ (paid)		148	119	(1,511)	(1,599)	34	(208)
Other receipts/(payments)		(1)	-	3	(2)	2	(5)
Net cash (used in)/from operating activities	7(a)	30,651	28,320	5,077	510,949	(53,009)	308,186
Cash flows from financing activities							
Receipts from issue of units		39,483	39,108	460,475	46,170	160,417	12,308
Payment for redemption of units		(66,081)	(64,052)	(471,606)	(565,565)	(111,589)	(316,213)
Distributions paid		(4,068)	(2,537)	(2,674)	(1,789)	(1,417)	(379)
Net cash (used in)/from financing activities		(30,666)	(27,481)	(13,805)	(521,184)	47,411	(304,284)
Net movement in cash and cash equivalents		(15)	839	(8,728)	(10,235)	(5,598)	3,902
Add opening cash and cash equivalents brought forward		3,660	2,821	14,668	24,903	14,133	10,231
Closing cash and cash equivalents carried forward		3,645	3,660	5,940	14,668	8,535	14,133

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 WHOLESALE INVESTMENT FUNDS

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

		FirstChoice Wholesale Asian Share		FirstChoice Wholesale Emerging Markets		FirstChoice Wholesale Property 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	\$'000	\$'000	\$'000	\$'000
Cash flows from operating activities							
Proceeds from sale of financial instruments		10,530	15,075	55,200	192,800	29,390	37,290
Payments for purchase of financial instruments		(4,100)	(3,600)	(38,800)	(5,000)	(1,500)	-
Interest received / (paid)		1	-	5	4	2	1
Responsible Entity fee received/ (paid)		(6)	(5)	(2,301)	(2,806)	(304)	(277)
Other receipts/(payments)		-	-	1	(3)	1	-
Net cash (used in)/from operating activities	7(a)	6,425	11,470	14,105	184,995	27,589	37,014
Cash flows from financing activities							
Receipts from issue of units		10,282	12,831	65,668	608,005	14,220	13,890
Payment for redemption of units		(16,171)	(24,415)	(77,825)	(791,825)	(41,680)	(51,235)
Distributions paid		(468)	(436)	(696)	(1,553)	(149)	(214)
Net cash (used in)/from financing activities		(6,357)	(12,020)	(12,853)	(185,373)	(27,609)	(37,559)
Net movement in cash and cash equivalents		68	(550)	1,252	(378)	(20)	(545)
Add opening cash and cash equivalents brought forward		821	1,371	2,540	2,918	1,622	2,167
Closing cash and cash equivalents carried forward		889	821	3,792	2,540	1,602	1,622

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 WHOLESALE INVESTMENT FUNDS

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

		FirstChoice Wholesale Global Property Securities		FirstChoice Wholesale Global Infrastructure Securities		FirstChoice Wholesale Geared Australian 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
Cash flows from operating activities							
Proceeds from sale of financial instruments		151,400	116,500	273,200	65,500	9,148	16,120
Payments for purchase of financial instruments		(15,500)	(20,000)	(15,000)	(31,500)	(7,384)	(17,800)
Interest received / (paid)		7	14	5	9	-	-
Responsible Entity fee received/ (paid)		(1,277)	(1,202)	(2,786)	(2,629)	(572)	(402)
Other receipts/(payments)		-	(11)	(2)	(7)	1	-
Net cash (used in)/from operating activities	7(a)	134,630	95,301	255,417	31,373	1,193	(2,082)
Cash flows from financing activities							
Receipts from issue of units		25,482	24,739	38,993	60,358	11,342	20,713
Payment for redemption of units		(160,625)	(121,348)	(293,103)	(90,280)	(12,110)	(18,363)
Distributions paid		(821)	(346)	(1,189)	(1,091)	(234)	(181)
Net cash (used in)/from financing activities		(135,964)	(96,955)	(255,299)	(31,013)	(1,002)	2,169
Net movement in cash and cash equivalents		(1,334)	(1,654)	118	360	191	87
Add opening cash and cash equivalents brought forward		5,293	6,947	6,973	6,613	263	176
Closing cash and cash equivalents carried forward		3,959	5,293	7,091	6,973	454	263

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 WHOLESALE INVESTMENT FUNDS

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

		Colonial First State Wholesale Enhanced Index Conservative		Colonial First State Wholesale Enhanced Index Diversified		Colonial First State Wholesale Enhanced Index 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
Cash flows from operating activities							
Proceeds from sale of financial instruments		941,187	239,583	929,744	211,316	26,760	18,460
Payments for purchase of financial instruments		(672,708)	(86,500)	(793,463)	(78,759)	(29,680)	(29,180)
Interest received / (paid)		14	7	10	4	1	-
Responsible Entity fee received/ (paid)		(9,711)	(10,566)	(5,988)	(6,351)	(328)	(267)
Other receipts/(payments)		1	-	1	-	-	2
Net cash (used in)/from operating activities	7(a)	258,783	142,524	130,304	126,210	(3,247)	(10,985)
Cash flows from financing activities							
Receipts from issue of units		204,317	247,474	153,989	152,275	44,057	43,458
Payment for redemption of units		(469,582)	(375,628)	(282,957)	(275,710)	(38,975)	(30,785)
Distributions paid		(4,490)	(3,828)	(4,066)	(2,576)	(2,174)	(1,009)
Net cash (used in)/from financing activities		(269,755)	(131,982)	(133,034)	(126,011)	2,908	11,664
Net movement in cash and cash equivalents		(10,972)	10,542	(2,730)	199	(339)	679
Add opening cash and cash equivalents brought forward		25,481	14,939	13,008	12,809	1,299	620
Closing cash and cash equivalents carried forward		14,509	25,481	10,278	13,008	960	1,299

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 WHOLESALE INVESTMENT FUNDS

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

		Colonial First State Wholesale Enhanced Index Balanced		Colonial First State Wholesale Enhanced Index High Growth		Colonial First State Wholesale Index Conservative	
	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
Cash flows from operating activities							
Proceeds from sale of financial instruments		1,750,810	344,494	323,207	32,520	22,432	4,267
Payments for purchase of financial instruments		(1,591,822)	(80,800)	(338,207)	(20,773)	(83,981)	(106,069)
Interest received / (paid)		15	6	3	1	2	-
Responsible Entity fee received/ (paid)		(7,641)	(8,005)	(1,213)	(1,115)	(236)	(128)
Other receipts/(payments)		-	-	1	-	-	-
Net cash (used in)/from operating activities	7(a)	151,362	255,695	(16,209)	10,633	(61,783)	(101,930)
Cash flows from financing activities							
Receipts from issue of units		187,250	130,032	73,368	53,851	119,373	125,338
Payment for redemption of units		(333,545)	(373,676)	(56,872)	(60,710)	(56,523)	(22,961)
Distributions paid		(10,419)	(6,823)	(1,342)	(481)	(211)	(162)
Net cash (used in)/from financing activities		(156,714)	(250,467)	15,154	(7,340)	62,639	102,215
Net movement in cash and cash equivalents		(5,352)	5,228	(1,055)	3,293	856	285
Add opening cash and cash equivalents brought forward		24,022	18,794	4,575	1,282	13	(272)
Closing cash and cash equivalents carried forward		18,670	24,022	3,520	4,575	869	13

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 WHOLESALE INVESTMENT FUNDS

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

		Colonial First State Wholesale Index Diversified		Colonial First State Wholesale Index Moderate		Colonial First State Wholesale Index Balanced	
	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
Cash flows from operating activities							
Proceeds from sale of financial instruments		9,381	2,380	3,483	217	3,424	490
Payments for purchase of financial instruments		(69,359)	(72,184)	(46,792)	(30,837)	(49,176)	(20,419)
Interest received / (paid)		2	1	1	(1)	1	-
Responsible Entity fee received/ (paid)		(158)	(77)	(57)	(10)	(44)	(7)
Other receipts/(payments)		(1)	(1)	(1)	1	(2)	2
Net cash (used in)/from operating activities	7(a)	(60,135)	(69,881)	(43,366)	(30,630)	(45,797)	(19,934)
Cash flows from financing activities							
Receipts from issue of units		89,907	81,649	52,609	31,323	54,674	20,990
Payment for redemption of units		(29,063)	(11,130)	(8,958)	(570)	(8,242)	(1,163)
Distributions paid		(227)	(150)	(126)	(21)	(141)	(14)
Net cash (used in)/from financing activities		60,617	70,369	43,525	30,732	46,291	19,813
Net movement in cash and cash equivalents		482	488	159	102	494	(121)
Add opening cash and cash equivalents brought forward		502	14	102	-	(121)	-
Closing cash and cash equivalents carried forward		984	502	261	102	373	(121)

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 WHOLESALE INVESTMENT FUNDS

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

		Colonial First State Wholesale Index Growth		Colonial First State Wholesale Index High Growth		Colonial First State Wholesale Index Australian Bond	
	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
Cash flows from operating activities							
Proceeds from sale of financial instruments		4,258	969	2,077	419	19,770	8,700
Payments for purchase of financial instruments		(36,068)	(33,078)	(21,969)	(8,018)	(17,930)	(42,675)
Interest received / (paid)		1	-	-	-	1	-
Responsible Entity fee received/ (paid)		(72)	(31)	(18)	(2)	1	3
Other receipts/(payments)		(2)	-	1	(1)	-	-
Net cash (used in)/from operating activities	7(a)	(31,883)	(32,140)	(19,909)	(7,602)	1,842	(33,972)
Cash flows from financing activities							
Receipts from issue of units		45,247	35,895	23,225	8,251	47,460	68,412
Payment for redemption of units		(12,933)	(3,662)	(3,257)	(626)	(49,028)	(34,390)
Distributions paid		(144)	(45)	(42)	(2)	(237)	(708)
Net cash (used in)/from financing activities		32,170	32,188	19,926	7,623	(1,805)	33,314
Net movement in cash and cash equivalents		287	48	17	21	37	(658)
Add opening cash and cash equivalents brought forward		119	71	21	-	32	690
Closing cash and cash equivalents carried forward		406	119	38	21	69	32

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 WHOLESALE INVESTMENT FUNDS

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

		Colonial First State Wholesale Index Global Share		Colonial First State Wholesale Index Property Securities		AZ Sestante Wholesale Conservative	
	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
Cash flows from operating activities							
Proceeds from sale of financial instruments		20,980	44,760	9,440	6,830	13,230	14,293
Payments for purchase of financial instruments		(50,590)	(62,220)	(10,410)	(11,516)	(13,170)	(11,582)
Interest received / (paid)		2	1	1	-	-	(1)
Responsible Entity fee received/ (paid)		(2)	(3)	-	(1)	(67)	(62)
Other receipts/(payments)		-	-	-	1	-	1
Net cash (used in)/from operating activities	7(a)	(29,610)	(17,462)	(969)	(4,686)	(7)	2,649
Cash flows from financing activities							
Receipts from issue of units		119,036	118,492	29,589	25,704	9,672	12,423
Payment for redemption of units		(82,885)	(96,889)	(26,619)	(20,693)	(9,473)	(14,871)
Distributions paid		(3,864)	(6,118)	(574)	(689)	(114)	(111)
Net cash (used in)/from financing activities		32,287	15,485	2,396	4,322	85	(2,559)
Net movement in cash and cash equivalents		2,677	(1,977)	1,427	(364)	78	90
Add opening cash and cash equivalents brought forward		3,628	5,605	499	863	365	275
Closing cash and cash equivalents carried forward		6,305	3,628	1,926	499	443	365

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 WHOLESALE INVESTMENT FUNDS

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

		First Sentier Wholesale Conservative		Perpetual Wholesale Conservative Growth		AZ Sestante Wholesale Diversified	
	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
Cash flows from operating activities							
Proceeds from sale of financial instruments		53,167	113,232	21,658	21,968	53,501	78,219
Payments for purchase of financial instruments		(28,999)	(69,227)	(23,086)	(21,135)	(34,595)	(41,816)
Interest received / (paid)		(2)	1	139	146	1	-
Dividends received		-	-	506	347	-	-
Responsible Entity fee received/ (paid)		(1,336)	(1,011)	(901)	(907)	(129)	(103)
Payment for brokerage costs		-	-	(12)	(4)	-	-
Other receipts/(payments)		(1)	60	(5)	(1)	-	(1)
Net cash (used in)/from operating activities	7(a)	22,829	43,055	(1,701)	414	18,778	36,299
Cash flows from financing activities							
Receipts from issue of units		86,069	79,394	26,149	37,213	17,929	21,035
Payment for redemption of units		(105,104)	(117,905)	(24,462)	(30,648)	(36,050)	(57,303)
Distributions paid		(7,169)	(6,127)	(89)	(39)	(568)	(385)
Net cash (used in)/from financing activities		(26,204)	(44,638)	1,598	6,526	(18,689)	(36,653)
Net movement in cash and cash equivalents		(3,375)	(1,583)	(103)	6,940	89	(354)
Add opening cash and cash equivalents brought forward		6,615	8,198	14,125	7,185	1,070	1,424
Closing cash and cash equivalents carried forward		3,240	6,615	14,022	14,125	1,159	1,070

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 WHOLESALE INVESTMENT FUNDS

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

	First Sentier Wholesale Balanced		Perpetual Wholesale Diversified Growth		First Sentier Wholesale Diversified	
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
Cash flows from operating activities						
Proceeds from sale of financial instruments	66,629	130,262	10,782	14,893	132,306	369,424
Payments for purchase of financial instruments	(17,078)	(96,163)	(12,313)	(2,776)	(29,905)	(211,027)
Interest received / (paid)	-	1	19	25	2	1
Dividends received	-	-	359	286	-	-
Responsible Entity fee received/ (paid)	(1,395)	(1,110)	(449)	(455)	(2,267)	(1,865)
Payment for brokerage costs	-	-	(7)	(5)	-	-
Other receipts/(payments)	(1)	93	(2)	(1)	-	228
Net cash (used in)/from operating activities	48,155	33,083	(1,611)	11,967	100,136	156,761
Cash flows from financing activities						
Receipts from issue of units	49,627	48,635	12,489	6,134	65,007	51,053
Payment for redemption of units	(96,272)	(79,775)	(11,728)	(17,685)	(152,851)	(204,676)
Distributions paid	(3,517)	(2,998)	(192)	(67)	(14,774)	(11,855)
Net cash (used in)/from financing activities	(50,162)	(34,138)	569	(11,618)	(102,618)	(165,478)
Net movement in cash and cash equivalents	(2,007)	(1,055)	(1,042)	349	(2,482)	(8,717)
Effects of exchange rate changes	-	-	(8)	7	-	-
Add opening cash and cash equivalents brought forward	5,026	6,081	4,958	4,602	6,575	15,292
Closing cash and cash equivalents carried forward	3,019	5,026	3,908	4,958	4,093	6,575

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 WHOLESALE INVESTMENT FUNDS

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

		Pendal Wholesale Sustainable Balanced		Perpetual Wholesale Balanced Growth		Schroder Wholesale Real Return	
	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
Cash flows from operating activities							
Proceeds from sale of financial instruments		128,199	49,856	49,268	62,211	5,713	3,258
Payments for purchase of financial instruments		(126,067)	(22,429)	(29,696)	(11,954)	(16,124)	(16,778)
Interest received / (paid)		(14)	(12)	103	120	-	-
Dividends received		72	-	1,441	1,144	-	-
Responsible Entity fee received/ (paid)		(309)	(276)	(1,171)	(1,271)	(446)	(330)
Payment for brokerage costs		(5)	(7)	(31)	(14)	-	-
Other receipts/(payments)		(2)	1	(9)	(10)	1	-
Net cash (used in)/from operating activities	7(a)	1,874	27,133	19,905	50,226	(10,856)	(13,850)
Cash flows from financing activities							
Receipts from issue of units		18,436	17,550	18,146	11,287	25,158	24,529
Payment for redemption of units		(21,470)	(44,872)	(37,574)	(63,459)	(14,067)	(10,249)
Distributions paid		(716)	(275)	(415)	(101)	(308)	(242)
Net cash (used in)/from financing activities		(3,750)	(27,597)	(19,843)	(52,273)	10,783	14,038
Net movement in cash and cash equivalents		(1,876)	(464)	62	(2,047)	(73)	188
Effects of exchange rate changes		1	-	49	(26)	-	-
Add opening cash and cash equivalents brought forward		7,361	7,825	8,194	10,267	509	321
Closing cash and cash equivalents carried forward		5,486	7,361	8,305	8,194	436	509

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 WHOLESALE INVESTMENT FUNDS

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

		AZ Sestante Wholesale Growth		First Sentier Wholesale High Growth		Aspect Wholesale Absolute Return	
	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	\$	\$
Cash flows from operating activities							
Proceeds from sale of financial instruments		44,587	42,270	13,068	122,954	226,935	109,173
Payments for purchase of financial instruments		(47,101)	(36,974)	(8,199)	(106,128)	(1,033,400)	(388,871)
Interest received / (paid)		-	-	-	-	(12)	(7)
Responsible Entity fee received/ (paid)		(6)	(15)	(1,277)	(879)	(2,419)	(522)
Other receipts/(payments)		1	-	(2)	152	12	6
Net cash (used in)/from operating activities	7(a)	(2,519)	5,281	3,590	16,099	(808,884)	(280,221)
Cash flows from financing activities							
Receipts from issue of units		23,988	16,662	42,301	28,315	1,110,043	400,137
Payment for redemption of units		(21,105)	(21,863)	(45,015)	(42,603)	(290,335)	(121,865)
Distributions paid		(263)	(83)	(2,068)	(1,154)	-	-
Net cash (used in)/from financing activities		2,620	(5,284)	(4,782)	(15,442)	819,708	278,272
Net movement in cash and cash equivalents		101	(3)	(1,192)	657	10,824	(1,949)
Add opening cash and cash equivalents brought forward		665	668	3,360	2,703	(1,949)	-
Closing cash and cash equivalents carried forward		766	665	2,168	3,360	8,875	(1,949)

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 WHOLESALE INVESTMENT FUNDS

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

		Aspect Wholesale Diversified Futures		First Sentier Wholesale Developing Companies		First Sentier Wholesale Future Leaders	
	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
Cash flows from operating activities							
Proceeds from sale of financial instruments		7,318	6,197	19,710	31,270	5,346	2,460
Payments for purchase of financial instruments		(5,560)	(2,520)	(15,715)	(9,960)	(1,290)	(1,275)
Interest received / (paid)		-	-	1	-	-	-
Responsible Entity fee received/ (paid)		(60)	(62)	(9)	2	3	1
Other receipts/(payments)		-	1	-	-	(1)	-
Net cash (used in)/from operating activities	7(a)	1,698	3,616	3,987	21,312	4,058	1,186
Cash flows from financing activities							
Receipts from issue of units		10,724	7,316	18,885	13,343	2,476	2,386
Payment for redemption of units		(10,381)	(9,759)	(12,171)	(23,949)	(6,310)	(3,587)
Distributions paid		(941)	(11)	(12,553)	(3,937)	(234)	(41)
Net cash (used in)/from financing activities		(598)	(2,454)	(5,839)	(14,543)	(4,068)	(1,242)
Net movement in cash and cash equivalents		1,100	1,162	(1,852)	6,769	(10)	(56)
Add opening cash and cash equivalents brought forward		1,202	40	6,939	170	44	100
Closing cash and cash equivalents carried forward		2,302	1,202	5,087	6,939	34	44

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 WHOLESALE INVESTMENT FUNDS

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

	Baillie Gifford Wholesale Global Stewardship		
	Note	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021
Cash flows from operating activities		\$	\$
Proceeds from sale of financial instruments		494,512	439,892
Payments for purchase of financial instruments		(1,621,076)	(2,376,300)
Interest received / (paid)		21	(16)
Responsible Entity fee received/ (paid)		(2,469)	(570)
Other receipts/(payments)		(19)	17
Net cash (used in)/from operating activities	7(a)	(1,129,031)	(1,936,977)
Cash flows from financing activities			
Receipts from issue of units		1,768,969	2,575,917
Payment for redemption of units		(625,538)	(617,335)
Distributions paid		(30,417)	(1)
Net cash (used in)/from financing activities		1,113,014	1,958,581
Net movement in cash and cash equivalents		(16,017)	21,604
Add opening cash and cash equivalents brought forward		21,604	-
Closing cash and cash equivalents carried forward		5,587	21,604

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 WHOLESALE INVESTMENT FUNDS

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 WHOLESALE INVESTMENT FUNDS

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 WHOLESALE INVESTMENT FUNDS

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 WHOLESALE INVESTMENT FUNDS

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 WHOLESALE INVESTMENT FUNDS

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 WHOLESALE INVESTMENT FUNDS

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.

For the majority of the Funds' financial instruments, 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 WHOLESALE INVESTMENT FUNDS

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 WHOLESALE INVESTMENT FUNDS

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 Wholesale Defensive	4,183
FirstChoice Wholesale Conservative	4,183
FirstChoice Wholesale Diversified	4,183
FirstChoice Wholesale Moderate	4,183
FirstChoice Wholesale Balanced	4,183
FirstChoice Wholesale Growth	4,183
FirstChoice Wholesale High Growth	4,183
FirstChoice Wholesale Geared Growth Plus	4,183
FirstChoice Wholesale Fixed Interest	4,183
FirstChoice Wholesale Alternatives	4,183
FirstChoice Wholesale Lower Volatility Australian Share	4,183
FirstChoice Wholesale Australian Share	4,183
FirstChoice Wholesale Australian Small Companies	4,183
FirstChoice Wholesale Global Share	4,183
FirstChoice Wholesale Global Share - Hedged	4,183
FirstChoice Wholesale Asian Share	4,183
FirstChoice Wholesale Emerging Markets	4,183
FirstChoice Wholesale Property Securities	4,183
FirstChoice Wholesale Global Property Securities	4,183
FirstChoice Wholesale Global Infrastructure Securities	4,183
FirstChoice Wholesale Geared Australian Share	4,183
Colonial First State Wholesale Enhanced Index Conservative	4,183
Colonial First State Wholesale Enhanced Index Diversified	4,183
Colonial First State Wholesale Enhanced Index Moderate	4,183
Colonial First State Wholesale Enhanced Index Balanced	4,183
Colonial First State Wholesale Enhanced Index High Growth	4,183
Colonial First State Wholesale Index Conservative	4,183
Colonial First State Wholesale Index Diversified	4,183
Colonial First State Wholesale Index Moderate	4,183
Colonial First State Wholesale Index Balanced	4,183
Colonial First State Wholesale Index Growth	4,183
Colonial First State Wholesale Index High Growth	4,183
Colonial First State Wholesale Index Australian Bond	4,183
Colonial First State Wholesale Index Global Share	4,183
Colonial First State Wholesale Index Property Securities	4,183
AZ Sestante Wholesale Conservative	4,183
First Sentier Wholesale Conservative	4,183
Perpetual Wholesale Conservative Growth	4,183
AZ Sestante Wholesale Diversified	4,183
First Sentier Wholesale Balanced	4,183
Perpetual Wholesale Diversified Growth	4,183

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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
	\$
First Sentier Wholesale Diversified	4,183
Pendal Wholesale Sustainable Balanced	4,183
Perpetual Wholesale Balanced Growth	9,378
Schroder Wholesale Real Return	4,183
AZ Sestante Wholesale Growth	4,183
First Sentier Wholesale High Growth	4,183
Aspect Wholesale Absolute Return	4,183
Aspect Wholesale Diversified Futures	4,183
First Sentier Wholesale Developing Companies	4,183
First Sentier Wholesale Future Leaders	4,183
Baillie Gifford Wholesale Global Stewardship	4,183

Other assurance services:

Name of Fund:	1/07/2021 - 30/06/2022
	\$
FirstChoice Wholesale Defensive	315
FirstChoice Wholesale Conservative	315
FirstChoice Wholesale Diversified	315
FirstChoice Wholesale Moderate	315
FirstChoice Wholesale Balanced	315
FirstChoice Wholesale Growth	315
FirstChoice Wholesale High Growth	315
FirstChoice Wholesale Geared Growth Plus	315
FirstChoice Wholesale Fixed Interest	315
FirstChoice Wholesale Alternatives	315
FirstChoice Wholesale Lower Volatility Australian Share	315
FirstChoice Wholesale Australian Share	315
FirstChoice Wholesale Australian Small Companies	315
FirstChoice Wholesale Global Share	315
FirstChoice Wholesale Global Share - Hedged	315
FirstChoice Wholesale Asian Share	315
FirstChoice Wholesale Emerging Markets	315
FirstChoice Wholesale Property Securities	315
FirstChoice Wholesale Global Property Securities	315
FirstChoice Wholesale Global Infrastructure Securities	315
FirstChoice Wholesale Geared Australian Share	315
Colonial First State Wholesale Enhanced Index Conservative	315
Colonial First State Wholesale Enhanced Index Diversified	315
Colonial First State Wholesale Enhanced Index Moderate	315
Colonial First State Wholesale Enhanced Index Balanced	315
Colonial First State Wholesale Enhanced Index High Growth	315
Colonial First State Wholesale Index Conservative	315
Colonial First State Wholesale Index Diversified	315
Colonial First State Wholesale Index Moderate	315
Colonial First State Wholesale Index Balanced	315

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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 \$
Colonial First State Wholesale Index Growth	315
Colonial First State Wholesale Index High Growth	315
Colonial First State Wholesale Index Australian Bond	315
Colonial First State Wholesale Index Global Share	315
Colonial First State Wholesale Index Property Securities	315
AZ Sestante Wholesale Conservative	315
First Sentier Wholesale Conservative	315
Perpetual Wholesale Conservative Growth	315
AZ Sestante Wholesale Diversified	315
First Sentier Wholesale Balanced	315
Perpetual Wholesale Diversified Growth	315
First Sentier Wholesale Diversified	315
Pendal Wholesale Sustainable Balanced	315
Perpetual Wholesale Balanced Growth	315
Schroder Wholesale Real Return	315
AZ Sestante Wholesale Growth	315
First Sentier Wholesale High Growth	315
Aspect Wholesale Absolute Return	315
Aspect Wholesale Diversified Futures	315
First Sentier Wholesale Developing Companies	315
First Sentier Wholesale Future Leaders	315
Baillie Gifford Wholesale Global Stewardship	315

Other non-audit services:

Name of Fund:	1/07/2021 - 30/06/2022 \$
FirstChoice Wholesale Defensive	518
FirstChoice Wholesale Conservative	518
FirstChoice Wholesale Diversified	518
FirstChoice Wholesale Moderate	518
FirstChoice Wholesale Balanced	518
FirstChoice Wholesale Growth	518
FirstChoice Wholesale High Growth	518
FirstChoice Wholesale Geared Growth Plus	518
FirstChoice Wholesale Fixed Interest	518
FirstChoice Wholesale Alternatives	518
FirstChoice Wholesale Lower Volatility Australian Share	518
FirstChoice Wholesale Australian Share	518
FirstChoice Wholesale Australian Small Companies	518
FirstChoice Wholesale Global Share	518
FirstChoice Wholesale Global Share - Hedged	518
FirstChoice Wholesale Asian Share	518
FirstChoice Wholesale Emerging Markets	518
FirstChoice Wholesale Property Securities	518
FirstChoice Wholesale Global Property Securities	518

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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 Wholesale Global Infrastructure Securities	518
FirstChoice Wholesale Geared Australian Share	518
Colonial First State Wholesale Enhanced Index Conservative	518
Colonial First State Wholesale Enhanced Index Diversified	518
Colonial First State Wholesale Enhanced Index Moderate	518
Colonial First State Wholesale Enhanced Index Balanced	518
Colonial First State Wholesale Enhanced Index High Growth	518
Colonial First State Wholesale Index Conservative	518
Colonial First State Wholesale Index Diversified	518
Colonial First State Wholesale Index Moderate	518
Colonial First State Wholesale Index Balanced	518
Colonial First State Wholesale Index Growth	518
Colonial First State Wholesale Index High Growth	518
Colonial First State Wholesale Index Australian Bond	518
Colonial First State Wholesale Index Global Share	518
Colonial First State Wholesale Index Property Securities	518
AZ Sestante Wholesale Conservative	518
First Sentier Wholesale Conservative	518
Perpetual Wholesale Conservative Growth	518
AZ Sestante Wholesale Diversified	518
First Sentier Wholesale Balanced	518
Perpetual Wholesale Diversified Growth	518
First Sentier Wholesale Diversified	518
Pendal Wholesale Sustainable Balanced	518
Perpetual Wholesale Balanced Growth	518
Schroder Wholesale Real Return	518
AZ Sestante Wholesale Growth	518
First Sentier Wholesale High Growth	518
Aspect Wholesale Absolute Return	518
Aspect Wholesale Diversified Futures	518
First Sentier Wholesale Developing Companies	518
First Sentier Wholesale Future Leaders	518
Baillie Gifford Wholesale Global Stewardship	518

Total services provided by PwC

Name of Fund:	1/07/2021 - 30/06/2022 \$
FirstChoice Wholesale Defensive	5,016
FirstChoice Wholesale Conservative	5,016
FirstChoice Wholesale Diversified	5,016
FirstChoice Wholesale Moderate	5,016
FirstChoice Wholesale Balanced	5,016
FirstChoice Wholesale Growth	5,016
FirstChoice Wholesale High Growth	5,016
FirstChoice Wholesale Geared Growth Plus	5,016

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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 \$
FirstChoice Wholesale Fixed Interest	5,016
FirstChoice Wholesale Alternatives	5,016
FirstChoice Wholesale Lower Volatility Australian Share	5,016
FirstChoice Wholesale Australian Share	5,016
FirstChoice Wholesale Australian Small Companies	5,016
FirstChoice Wholesale Global Share	5,016
FirstChoice Wholesale Global Share - Hedged	5,016
FirstChoice Wholesale Asian Share	5,016
FirstChoice Wholesale Emerging Markets	5,016
FirstChoice Wholesale Property Securities	5,016
FirstChoice Wholesale Global Property Securities	5,016
FirstChoice Wholesale Global Infrastructure Securities	5,016
FirstChoice Wholesale Geared Australian Share	5,016
Colonial First State Wholesale Enhanced Index Conservative	5,016
Colonial First State Wholesale Enhanced Index Diversified	5,016
Colonial First State Wholesale Enhanced Index Moderate	5,016
Colonial First State Wholesale Enhanced Index Balanced	5,016
Colonial First State Wholesale Enhanced Index High Growth	5,016
Colonial First State Wholesale Index Conservative	5,016
Colonial First State Wholesale Index Diversified	5,016
Colonial First State Wholesale Index Moderate	5,016
Colonial First State Wholesale Index Balanced	5,016
Colonial First State Wholesale Index Growth	5,016
Colonial First State Wholesale Index High Growth	5,016
Colonial First State Wholesale Index Australian Bond	5,016
Colonial First State Wholesale Index Global Share	5,016
Colonial First State Wholesale Index Property Securities	5,016
AZ Sestante Wholesale Conservative	5,016
First Sentier Wholesale Conservative	5,016
Perpetual Wholesale Conservative Growth	5,016
AZ Sestante Wholesale Diversified	5,016
First Sentier Wholesale Balanced	5,016
Perpetual Wholesale Diversified Growth	5,016
First Sentier Wholesale Diversified	5,016
Pendal Wholesale Sustainable Balanced	5,016
Perpetual Wholesale Balanced Growth	10,211
Schroder Wholesale Real Return	5,016
AZ Sestante Wholesale Growth	5,016
First Sentier Wholesale High Growth	5,016
Aspect Wholesale Absolute Return	5,016
Aspect Wholesale Diversified Futures	5,016
First Sentier Wholesale Developing Companies	5,016
First Sentier Wholesale Future Leaders	5,016
Baillie Gifford Wholesale Global Stewardship	5,016

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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:

FirstChoice Wholesale Defensive				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 30 September	0.04	368	0.30	2,838
- 31 December	0.28	2,533	0.60	5,636
- 31 March	0.04	353	1.40	13,113
- 30 June	0.44	3,676	1.82	16,935
Distributions to unitholders		6,930		38,522

FirstChoice Wholesale Conservative				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 30 September	0.11	3,483	0.30	9,232
- 31 December	0.88	27,275	0.90	27,602
- 31 March	0.34	10,272	1.50	45,847
- 30 June	2.75	79,708	5.11	156,440
Distributions to unitholders		120,738		239,121

FirstChoice Wholesale Diversified				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 30 September	0.20	1,517	0.20	1,312
- 31 December	1.30	9,730	1.20	7,942
- 31 March	0.24	1,791	1.20	8,176
- 30 June	3.88	27,939	6.66	46,559
Distributions to unitholders		40,977		63,989

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

FirstChoice Wholesale Moderate				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 30 September	0.25	15,982	0.20	12,134
- 31 December	1.80	111,714	1.50	89,844
- 31 March	0.56	34,392	2.10	125,102
- 30 June	5.07	304,195	9.33	553,673
Distributions to unitholders		466,283		780,753

FirstChoice Wholesale Balanced				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 30 September	0.36	3,848	0.30	2,789
- 31 December	2.59	27,566	2.00	18,556
- 31 March	0.79	8,555	2.40	22,576
- 30 June	7.49	81,782	12.63	122,261
Distributions to unitholders		121,751		166,182

FirstChoice Wholesale Growth				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 30 September	0.34	15,091	0.20	8,077
- 31 December	2.58	111,946	1.90	76,074
- 31 March	1.00	43,698	2.50	100,447
- 30 June	6.96	301,939	12.82	512,777
Distributions to unitholders		472,674		697,375

FirstChoice Wholesale High Growth				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 30 September	0.39	4,491	0.20	1,989
- 31 December	3.14	36,042	2.10	20,748
- 31 March	1.39	16,251	3.00	29,819
- 30 June	7.97	93,548	16.19	162,698
Distributions to unitholders		150,332		215,254

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

FirstChoice Wholesale Geared Growth Plus				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 30 September	-	-	-	-
- 31 December	1.62	532	0.50	143
- 31 March	0.37	127	0.50	135
- 30 June	5.61	1,865	15.17	4,326
Distributions to unitholders		2,524		4,604

FirstChoice Wholesale Fixed Interest				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 30 September	0.07	3,697	0.60	28,482
- 31 December	0.08	4,199	0.90	43,164
- 31 March	0.06	3,068	3.20	158,665
- 30 June	0.04	1,992	1.61	83,826
Distributions to unitholders		12,956		314,137

FirstChoice Wholesale Alternatives				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 31 December	0.23	156	0.40	318
- 30 June	4.41	2,393	8.12	5,654
Distributions to unitholders		2,549		5,972

FirstChoice Wholesale Lower Volatility Australian Share				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 30 September	0.72	566	0.50	520
- 31 December	1.21	933	0.50	512
- 31 March	1.06	803	0.80	662
- 30 June	1.19	878	0.62	503
Distributions to unitholders		3,180		2,197

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

FirstChoice Wholesale Australian Share				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 30 September	1.43	52,024	0.50	19,660
- 31 December	2.00	72,178	0.70	26,548
- 31 March	3.10	107,520	1.50	56,373
- 30 June	9.35	306,369	4.62	164,915
Distributions to unitholders		538,091		267,496

FirstChoice Wholesale Australian Small Companies				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 30 September	0.58	1,057	0.40	672
- 31 December	6.69	12,153	4.50	7,501
- 31 March	11.23	20,700	9.70	16,281
- 30 June	17.10	32,249	23.51	40,241
Distributions to unitholders		66,159		64,695

FirstChoice Wholesale Global Share				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 31 December	5.67	252,590	3.30	143,703
- 30 June	7.53	392,501	14.60	606,685
Distributions to unitholders		645,091		750,388

FirstChoice Wholesale Global Share - Hedged				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 31 December	2.56	44,936	4.00	57,591
- 30 June	5.67	110,794	33.23	437,643
Distributions to unitholders		155,730		495,234

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

FirstChoice Wholesale Asian Share				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 31 December	0.68	971	1.20	1,643
- 30 June	1.15	1,633	11.70	15,414
Distributions to unitholders		2,604		17,057

FirstChoice Wholesale Emerging Markets				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 31 December	1.57	10,026	1.50	9,342
- 31 March	-	-	14.60	87,666
- 30 June	4.42	27,834	12.08	68,812
Distributions to unitholders		37,860		165,820

FirstChoice Wholesale Property Securities				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 30 September	0.34	1,139	0.20	748
- 31 December	0.33	1,078	0.80	2,904
- 31 March	0.56	1,805	0.10	360
- 30 June	0.52	1,644	0.12	411
Distributions to unitholders		5,666		4,423

FirstChoice Wholesale Global Property Securities				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 31 December	1.70	18,587	1.70	18,565
- 30 June	13.58	145,796	15.60	158,876
Distributions to unitholders		164,383		177,441

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

FirstChoice Wholesale Global Infrastructure Securities				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 31 December	2.11	29,099	1.20	16,682
- 30 June	12.45	153,536	3.92	54,655
Distributions to unitholders		182,635		71,337

FirstChoice Wholesale Geared Australian Share				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 30 September	-	-	-	-
- 31 December	-	-	-	-
- 31 March	-	-	-	-
- 30 June	4.39	2,608	1.82	1,079
Distributions to unitholders		2,608		1,079

Colonial First State Wholesale Enhanced Index Conservative				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 30 September	0.17	5,482	0.40	12,602
- 31 December	1.59	50,521	0.60	18,758
- 31 March	0.37	11,565	1.70	52,334
- 30 June	2.45	73,852	2.84	89,212
Distributions to unitholders		141,420		172,906

Colonial First State Wholesale Enhanced Index Diversified				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 30 September	0.33	6,348	0.40	7,453
- 31 December	3.08	58,587	1.00	18,385
- 31 March	0.68	12,995	2.30	41,901
- 30 June	3.60	67,799	4.93	91,430
Distributions to unitholders		145,729		159,169

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

Colonial First State Wholesale Enhanced Index Moderate				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 30 September	0.35	630	0.40	590
- 31 December	3.48	6,201	0.80	1,189
- 31 March	0.55	1,007	2.00	3,063
- 30 June	2.40	4,296	4.87	7,850
Distributions to unitholders		12,134		12,692

Colonial First State Wholesale Enhanced Index Balanced				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 30 September	0.41	11,746	0.30	8,293
- 31 December	4.06	115,421	1.30	35,428
- 31 March	0.99	28,754	3.10	83,667
- 30 June	5.13	148,351	7.09	191,811
Distributions to unitholders		304,272		319,199

Colonial First State Wholesale Enhanced Index High Growth				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 30 September	0.56	2,088	0.20	679
- 31 December	5.83	22,060	1.30	4,367
- 31 March	0.83	3,251	2.00	6,679
- 30 June	4.04	16,481	7.73	26,892
Distributions to unitholders		43,880		38,617

Colonial First State Wholesale Index Conservative				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 30 September	0.20	422	0.40	410
- 31 December	0.40	915	0.50	615
- 31 March	0.70	1,697	1.00	1,489
- 30 June	1.58	3,820	0.72	1,291
Distributions to unitholders		6,854		3,805

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

Colonial First State Wholesale Index Diversified				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 30 September	0.31	409	0.40	230
- 31 December	0.70	1,020	0.80	553
- 31 March	1.23	1,986	1.10	1,007
- 30 June	2.95	5,155	0.94	1,075
Distributions to unitholders		8,570		2,865

Colonial First State Wholesale Index Moderate				
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	5
- 31 December	0.67	357	0.70	58
- 31 March	1.58	997	1.20	196
- 30 June	3.52	2,492	1.15	339
Distributions to unitholders		3,998		598

Colonial First State Wholesale Index Balanced				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 30 September	0.37	111	0.20	4
- 31 December	1.02	395	0.90	45
- 31 March	1.74	888	1.00	120
- 30 June	4.09	2,540	1.46	278
Distributions to unitholders		3,934		447

Colonial First State Wholesale Index Growth				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 30 September	0.45	246	0.40	81
- 31 December	0.96	603	0.90	275
- 31 March	1.90	1,338	1.00	371
- 30 June	4.36	3,338	1.35	628
Distributions to unitholders		5,525		1,355

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

Colonial First State Wholesale Index High Growth				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 30 September	0.50	59	0.20	1
- 31 December	1.20	185	1.00	15
- 31 March	3.00	587	0.60	25
- 30 June	6.31	1,564	2.38	166
Distributions to unitholders		2,395		207

Colonial First State Wholesale Index Australian Bond				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 30 September	0.42	564	1.20	1,279
- 31 December	0.45	611	0.50	582
- 31 March	0.37	501	0.70	857
- 30 June	0.22	285	0.11	144
Distributions to unitholders		1,961		2,862

Colonial First State Wholesale Index Global Share				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 31 December	1.48	3,222	2.80	5,298
- 30 June	16.37	37,069	10.22	20,161
Distributions to unitholders		40,291		25,459

Colonial First State Wholesale Index Property Securities				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 30 September	-	-	-	-
- 31 December	1.16	1,937	1.00	1,566
- 31 March	-	-	-	-
- 30 June	4.94	8,387	0.50	820
Distributions to unitholders		10,324		2,386

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

AZ Sestante Wholesale Conservative				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 30 September	0.10	40	0.30	127
- 31 December	0.67	283	0.50	209
- 31 March	0.58	245	1.00	399
- 30 June	2.50	1,030	2.54	1,007
Distributions to unitholders		1,598		1,742

First Sentier Wholesale Conservative				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 30 September	0.28	1,581	0.30	1,685
- 31 December	0.76	4,279	1.70	9,477
- 31 March	1.14	6,494	1.50	8,375
- 30 June	2.03	11,333	5.37	29,360
Distributions to unitholders		23,687		48,897

Perpetual Wholesale Conservative Growth				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 30 September	0.21	415	-	-
- 31 December	0.68	1,359	0.40	758
- 31 March	1.84	3,676	0.30	587
- 30 June	3.42	6,968	1.12	2,188
Distributions to unitholders		12,418		3,533

AZ Sestante Wholesale Diversified				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 30 September	0.14	182	0.30	467
- 31 December	0.96	1,240	0.50	741
- 31 March	1.04	1,312	0.80	1,122
- 30 June	3.66	4,375	4.09	5,329
Distributions to unitholders		7,109		7,659

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

First Sentier Wholesale Balanced				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 30 September	0.43	2,419	0.40	2,177
- 31 December	1.23	6,825	1.90	10,355
- 31 March	1.99	10,876	2.10	11,454
- 30 June	3.31	18,174	6.60	35,958
Distributions to unitholders		38,294		59,944

Perpetual Wholesale Diversified Growth				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 30 September	0.17	138	-	-
- 31 December	1.46	1,221	0.10	84
- 31 March	2.46	2,083	0.50	410
- 30 June	4.93	4,223	3.53	2,814
Distributions to unitholders		7,665		3,308

First Sentier Wholesale Diversified				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 30 September	0.96	6,712	0.60	4,286
- 31 December	2.42	16,671	3.00	20,705
- 31 March	3.65	25,011	4.20	28,873
- 30 June	6.67	45,900	12.15	81,779
Distributions to unitholders		94,294		135,643

Pendal Wholesale Sustainable Balanced				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 30 September	0.73	1,002	0.40	598
- 31 December	7.59	10,530	0.10	149
- 31 March	1.62	2,358	0.80	1,170
- 30 June	2.69	3,897	5.06	6,601
Distributions to unitholders		17,787		8,518

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

Perpetual Wholesale Balanced Growth				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 30 September	0.16	405	-	-
- 31 December	1.80	4,502	0.20	546
- 31 March	3.76	9,347	0.70	1,854
- 30 June	7.11	18,038	8.02	19,382
Distributions to unitholders		32,292		21,782

Schroder Wholesale Real Return				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 31 December	0.40	295	0.50	254
- 30 June	5.17	3,807	5.43	3,270
Distributions to unitholders		4,102		3,524

AZ Sestante Wholesale Growth				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 30 September	0.21	130	0.20	144
- 31 December	2.07	1,246	0.40	284
- 31 March	1.54	1,012	0.40	268
- 30 June	6.40	4,644	2.52	1,658
Distributions to unitholders		7,032		2,354

First Sentier Wholesale High Growth				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 30 September	1.17	2,991	0.40	947
- 31 December	2.15	5,533	1.80	4,222
- 31 March	3.69	9,607	3.30	7,816
- 30 June	7.03	18,616	11.64	27,917
Distributions to unitholders		36,747		40,902

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

Aspect Wholesale Absolute Return				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$	cpu	\$
- 31 December	-	-	-	-
- 30 June	4.60	49,582	5.57	14,813
Distributions to unitholders		49,582		14,813

Aspect Wholesale Diversified Futures				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 31 December	-	-	0.10	28
- 30 June	31.40	9,204	14.93	3,905
Distributions to unitholders		9,204		3,933

First Sentier Wholesale Developing Companies				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 30 September	0.36	244	0.50	341
- 31 December	4.53	3,243	0.20	133
- 31 March	7.61	5,521	8.00	5,152
- 30 June	7.90	5,742	14.37	9,275
Distributions to unitholders		14,750		14,901

First Sentier Wholesale Future Leaders				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 30 September	0.21	48	0.30	74
- 31 December	1.56	359	0.10	25
- 31 March	2.69	592	0.30	74
- 30 June	-	-	0.07	17
Distributions to unitholders		999		190

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

Baillie Gifford Wholesale Global Stewardship				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$	cpu	\$
- 31 December	0.36	10,576	0.10	122
- 30 June	-	-	9.29	168,654
Distributions to unitholders		10,576		168,776

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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 WHOLESALE INVESTMENT FUNDS

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.

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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)

(c) Recognised Fair Value Measurements

The following tables presents the Funds' assets and liabilities measured and recognised at fair value as at the end of the reporting periods.

FirstChoice Wholesale Defensive				
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	747,983	-	747,983	-
Total Assets at fair value through profit or loss	747,983	-	747,983	-
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	907,889	-	907,889	-
Total Assets at fair value through profit or loss	907,889	-	907,889	-

FirstChoice Wholesale Conservative				
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	2,658,026	-	2,658,026	-
Total Assets at fair value through profit or loss	2,658,026	-	2,658,026	-
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	3,185,403	-	3,185,403	-
Total Assets at fair value through profit or loss	3,185,403	-	3,185,403	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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)

(c) Recognised Fair Value Measurements (continued)

FirstChoice Wholesale Diversified				
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	590,654	-	590,654	-
Total Assets at fair value through profit or loss	590,654	-	590,654	-
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	675,512	-	675,512	-
Total Assets at fair value through profit or loss	675,512	-	675,512	-

FirstChoice Wholesale Moderate				
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	4,925,601	-	4,925,601	-
Total Assets at fair value through profit or loss	4,925,601	-	4,925,601	-
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	5,984,746	-	5,984,746	-
Total Assets at fair value through profit or loss	5,984,746	-	5,984,746	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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)

(c) Recognised Fair Value Measurements (continued)

FirstChoice Wholesale Balanced				
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	1,135,107	-	1,135,107	-
Total Assets at fair value through profit or loss	1,135,107	-	1,135,107	-
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	1,258,260	-	1,258,260	-
Total Assets at fair value through profit or loss	1,258,260	-	1,258,260	-

FirstChoice Wholesale Growth				
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	3,542,737	-	3,542,737	-
Total Assets at fair value through profit or loss	3,542,737	-	3,542,737	-
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	4,238,166	-	4,238,166	-
Total Assets at fair value through profit or loss	4,238,166	-	4,238,166	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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)

(c) Recognised Fair Value Measurements (continued)

FirstChoice Wholesale High Growth				
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	980,758	-	980,758	-
Total Assets at fair value through profit or loss	980,758	-	980,758	-
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	1,142,657	-	1,142,657	-
Total Assets at fair value through profit or loss	1,142,657	-	1,142,657	-

FirstChoice Wholesale Geared Growth Plus				
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	16,069	-	16,069	-
Total Assets at fair value through profit or loss	16,069	-	16,069	-
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	21,543	-	21,543	-
Total Assets at fair value through profit or loss	21,543	-	21,543	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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)

(c) Recognised Fair Value Measurements (continued)

FirstChoice Wholesale Fixed Interest				
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	3,971,355	-	3,971,355	-
Total Assets at fair value through profit or loss	3,971,355	-	3,971,355	-
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	4,747,183	-	4,747,183	-
Total Assets at fair value through profit or loss	4,747,183	-	4,747,183	-

FirstChoice Wholesale Alternatives				
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	53,706	-	53,706	-
Total Assets at fair value through profit or loss	53,706	-	53,706	-
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	76,641	-	76,641	-
Total Assets at fair value through profit or loss	76,641	-	76,641	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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)

(c) Recognised Fair Value Measurements (continued)

FirstChoice Wholesale Lower Volatility Australian Share				
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	102,745	-	102,745	-
Total Assets at fair value through profit or loss	102,745	-	102,745	-
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	121,804	-	121,804	-
Total Assets at fair value through profit or loss	121,804	-	121,804	-

FirstChoice Wholesale Australian Share				
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	3,320,644	-	3,320,644	-
Total Assets at fair value through profit or loss	3,320,644	-	3,320,644	-
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	4,145,516	-	4,145,516	-
Total Assets at fair value through profit or loss	4,145,516	-	4,145,516	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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)

(c) Recognised Fair Value Measurements (continued)

FirstChoice Wholesale Australian Small Companies				
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	355,913	-	355,913	-
Total Assets at fair value through profit or loss	355,913	-	355,913	-
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	461,092	-	461,092	-
Total Assets at fair value through profit or loss	461,092	-	461,092	-

FirstChoice Wholesale Global Share				
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	3,650,708	-	3,650,708	-
Total Assets at fair value through profit or loss	3,650,708	-	3,650,708	-
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	4,270,249	-	4,270,249	-
Total Assets at fair value through profit or loss	4,270,249	-	4,270,249	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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)

(c) Recognised Fair Value Measurements (continued)

FirstChoice Wholesale Global Share - Hedged				
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Managed Investment Schemes	1,348,614	-	1,348,614	-
Derivatives	40,381	-	40,381	-
Total Assets at fair value through profit or loss	1,388,995	-	1,388,995	-
Financial Liabilities at fair value through profit or loss				
Derivatives	(74,982)	-	(74,982)	-
Total Liabilities at fair value through profit or loss	(74,982)	-	(74,982)	-
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Managed Investment Schemes	1,613,613	-	1,613,613	-
Derivatives	4,069	-	4,069	-
Total Assets at fair value through profit or loss	1,617,682	-	1,617,682	-
Financial Liabilities at fair value through profit or loss				
Derivatives	(39,512)	-	(39,512)	-
Total Liabilities at fair value through profit or loss	(39,512)	-	(39,512)	-

FirstChoice Wholesale Asian Share				
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Managed Investment Schemes	112,797	-	112,797	-
Total Assets at fair value through profit or loss	112,797	-	112,797	-
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Managed Investment Schemes	138,303	-	138,303	-
Total Assets at fair value through profit or loss	138,303	-	138,303	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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)

(c) Recognised Fair Value Measurements (continued)

FirstChoice Wholesale Emerging Markets				
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	460,734	-	460,734	-
Total Assets at fair value through profit or loss	460,734	-	460,734	-
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	649,254	-	649,254	-
Total Assets at fair value through profit or loss	649,254	-	649,254	-

FirstChoice Wholesale Property Securities				
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	235,850	-	235,850	-
Total Assets at fair value through profit or loss	235,850	-	235,850	-
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	293,649	-	293,649	-
Total Assets at fair value through profit or loss	293,649	-	293,649	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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)

(c) Recognised Fair Value Measurements (continued)

FirstChoice Wholesale Global Property Securities				
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	856,073	-	856,073	-
Total Assets at fair value through profit or loss	856,073	-	856,073	-
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	1,074,951	-	1,074,951	-
Total Assets at fair value through profit or loss	1,074,951	-	1,074,951	-

FirstChoice Wholesale Global Infrastructure Securities				
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	1,249,370	-	1,249,370	-
Total Assets at fair value through profit or loss	1,249,370	-	1,249,370	-
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	1,387,175	-	1,387,175	-
Total Assets at fair value through profit or loss	1,387,175	-	1,387,175	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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)

(c) Recognised Fair Value Measurements (continued)

FirstChoice Wholesale Geared Australian Share				
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	21,671	-	21,671	-
Total Assets at fair value through profit or loss	21,671	-	21,671	-
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	25,807	-	25,807	-
Total Assets at fair value through profit or loss	25,807	-	25,807	-

Colonial First State Wholesale Enhanced Index Conservative				
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	2,710,064	-	2,710,064	-
Total Assets at fair value through profit or loss	2,710,064	-	2,710,064	-
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	3,110,524	-	3,110,524	-
Total Assets at fair value through profit or loss	3,110,524	-	3,110,524	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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)

(c) Recognised Fair Value Measurements (continued)

Colonial First State Wholesale Enhanced Index Diversified				
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	1,902,571	-	1,902,571	-
Total Assets at fair value through profit or loss	1,902,571	-	1,902,571	-
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	2,144,503	-	2,144,503	-
Total Assets at fair value through profit or loss	2,144,503	-	2,144,503	-

Colonial First State Wholesale Enhanced Index Moderate				
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	163,070	-	163,070	-
Total Assets at fair value through profit or loss	163,070	-	163,070	-
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	169,845	-	169,845	-
Total Assets at fair value through profit or loss	169,845	-	169,845	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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)

(c) Recognised Fair Value Measurements (continued)

Colonial First State Wholesale Enhanced Index Balanced				
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	2,617,648	-	2,617,648	-
Total Assets at fair value through profit or loss	2,617,648	-	2,617,648	-
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	2,927,772	-	2,927,772	-
Total Assets at fair value through profit or loss	2,927,772	-	2,927,772	-

Colonial First State Wholesale Enhanced Index High Growth				
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	426,994	-	426,994	-
Total Assets at fair value through profit or loss	426,994	-	426,994	-
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	433,780	-	433,780	-
Total Assets at fair value through profit or loss	433,780	-	433,780	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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)

(c) Recognised Fair Value Measurements (continued)

Colonial First State Wholesale Index Conservative				
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	236,192	-	236,192	-
Total Assets at fair value through profit or loss	236,192	-	236,192	-
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	188,567	-	188,567	-
Total Assets at fair value through profit or loss	188,567	-	188,567	-

Colonial First State Wholesale Index Diversified				
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	171,466	-	171,466	-
Total Assets at fair value through profit or loss	171,466	-	171,466	-
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	123,964	-	123,964	-
Total Assets at fair value through profit or loss	123,964	-	123,964	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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)

(c) Recognised Fair Value Measurements (continued)

Colonial First State Wholesale Index Moderate				
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	69,654	-	69,654	-
Total Assets at fair value through profit or loss	69,654	-	69,654	-
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	32,275	-	32,275	-
Total Assets at fair value through profit or loss	32,275	-	32,275	-

Colonial First State Wholesale Index Balanced				
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	61,506	-	61,506	-
Total Assets at fair value through profit or loss	61,506	-	61,506	-
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	21,301	-	21,301	-
Total Assets at fair value through profit or loss	21,301	-	21,301	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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)

(c) Recognised Fair Value Measurements (continued)

Colonial First State Wholesale Index Growth				
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	78,285	-	78,285	-
Total Assets at fair value through profit or loss	78,285	-	78,285	-
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	53,591	-	53,591	-
Total Assets at fair value through profit or loss	53,591	-	53,591	-

Colonial First State Wholesale Index High Growth				
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	25,745	-	25,745	-
Total Assets at fair value through profit or loss	25,745	-	25,745	-
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	8,349	-	8,349	-
Total Assets at fair value through profit or loss	8,349	-	8,349	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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)

(c) Recognised Fair Value Measurements (continued)

Colonial First State Wholesale Index Australian Bond				
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	117,057	-	117,057	-
Total Assets at fair value through profit or loss	117,057	-	117,057	-
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	133,819	-	133,819	-
Total Assets at fair value through profit or loss	133,819	-	133,819	-

Colonial First State Wholesale Index Global Share				
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	375,643	-	375,643	-
Total Assets at fair value through profit or loss	375,643	-	375,643	-
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	374,561	-	374,561	-
Total Assets at fair value through profit or loss	374,561	-	374,561	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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)

(c) Recognised Fair Value Measurements (continued)

Colonial First State Wholesale Index Property Securities				
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	113,377	-	113,377	-
Total Assets at fair value through profit or loss	113,377	-	113,377	-
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	128,987	-	128,987	-
Total Assets at fair value through profit or loss	128,987	-	128,987	-

AZ Sestante Wholesale Conservative				
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	39,576	-	39,576	-
Total Assets at fair value through profit or loss	39,576	-	39,576	-
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	42,237	-	42,237	-
Total Assets at fair value through profit or loss	42,237	-	42,237	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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)

(c) Recognised Fair Value Measurements (continued)

First Sentier Wholesale Conservative				
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	611,539	-	611,539	-
Total Assets at fair value through profit or loss	611,539	-	611,539	-
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	687,338	-	687,338	-
Total Assets at fair value through profit or loss	687,338	-	687,338	-

Perpetual Wholesale Conservative Growth				
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Listed Equities	13,173	13,173	-	-
Debt Securities	6,763	-	6,763	-
Managed Investment Schemes	179,379	-	179,379	-
Derivatives	1,265	134	1,131	-
Total Assets at fair value through profit or loss	200,580	13,307	187,273	-
Financial Liabilities at fair value through profit or loss Derivatives	(207)	(124)	(83)	-
Total Liabilities at fair value through profit or loss	(207)	(124)	(83)	-
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Listed Equities	19,728	19,728	-	-
Debt Securities	7,407	-	7,407	-
Managed Investment Schemes	180,669	-	180,669	-
Derivatives	318	130	188	-
Total Assets at fair value through profit or loss	208,122	19,858	188,264	-
Financial Liabilities at fair value through profit or loss Derivatives	(199)	(95)	(104)	-
Total Liabilities at fair value through profit or loss	(199)	(95)	(104)	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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)

(c) Recognised Fair Value Measurements (continued)

AZ Sestante Wholesale Diversified				
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	113,733	-	113,733	-
Total Assets at fair value through profit or loss	113,733	-	113,733	-
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	142,359	-	142,359	-
Total Assets at fair value through profit or loss	142,359	-	142,359	-

First Sentier Wholesale Balanced				
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	616,004	-	616,004	-
Total Assets at fair value through profit or loss	616,004	-	616,004	-
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	723,923	-	723,923	-
Total Assets at fair value through profit or loss	723,923	-	723,923	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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)

(c) Recognised Fair Value Measurements (continued)

Perpetual Wholesale Diversified Growth				
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	11,478	11,478	-	-
Debt Securities	1,756	-	1,756	-
Managed Investment Schemes	73,574	-	73,574	-
Derivatives	752	55	697	-
Total Assets at fair value through profit or loss	87,560	11,533	76,027	-
Financial Liabilities at fair value through profit or loss				
Derivatives	(117)	(54)	(63)	-
Total Liabilities at fair value through profit or loss	(117)	(54)	(63)	-
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	15,435	15,435	-	-
Debt Securities	1,970	-	1,970	-
Managed Investment Schemes	71,826	-	71,826	-
Derivatives	203	61	142	-
Total Assets at fair value through profit or loss	89,434	15,496	73,938	-
Financial Liabilities at fair value through profit or loss				
Derivatives	(145)	(39)	(106)	-
Total Liabilities at fair value through profit or loss	(145)	(39)	(106)	-

First Sentier Wholesale Diversified				
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Managed Investment Schemes	1,073,577	-	1,073,577	-
Total Assets at fair value through profit or loss	1,073,577	-	1,073,577	-
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Managed Investment Schemes	1,280,484	-	1,280,484	-
Total Assets at fair value through profit or loss	1,280,484	-	1,280,484	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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)

(c) Recognised Fair Value Measurements (continued)

Pendal Wholesale Sustainable Balanced				
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	8,350	8,350	-	-
Managed Investment Schemes	119,976	-	119,976	-
Derivatives	221	221	-	-
Total Assets at fair value through profit or loss	128,547	8,571	119,976	-
Financial Liabilities at fair value through profit or loss				
Derivatives	(337)	(239)	(98)	-
Total Liabilities at fair value through profit or loss	(337)	(239)	(98)	-
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Managed Investment Schemes	151,806	-	151,806	-
Derivatives	556	556	-	-
Total Assets at fair value through profit or loss	152,362	556	151,806	-
Financial Liabilities at fair value through profit or loss				
Derivatives	(156)	(156)	-	-
Total Liabilities at fair value through profit or loss	(156)	(156)	-	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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)

(c) Recognised Fair Value Measurements (continued)

Perpetual Wholesale Balanced Growth				
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	46,709	46,709	-	-
Debt Securities	6,756	-	6,756	-
Managed Investment Schemes	208,501	-	208,501	-
Derivatives	3,047	334	2,713	-
Total Assets at fair value through profit or loss	265,013	47,043	217,970	-
Financial Liabilities at fair value through profit or loss				
Derivatives	(920)	(155)	(765)	-
Total Liabilities at fair value through profit or loss	(920)	(155)	(765)	-
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	66,640	66,640	-	-
Debt Securities	7,450	-	7,450	-
Managed Investment Schemes	218,062	-	218,062	-
Derivatives	796	173	623	-
Total Assets at fair value through profit or loss	292,948	66,813	226,135	-
Financial Liabilities at fair value through profit or loss				
Derivatives	(797)	(100)	(697)	-
Total Liabilities at fair value through profit or loss	(797)	(100)	(697)	-

Schroder Wholesale Real Return				
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Managed Investment Schemes	70,490	-	70,490	-
Total Assets at fair value through profit or loss	70,490	-	70,490	-
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Managed Investment Schemes	65,877	-	65,877	-
Total Assets at fair value through profit or loss	65,877	-	65,877	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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)

(c) Recognised Fair Value Measurements (continued)

AZ Sestante Wholesale Growth				
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	71,297	-	71,297	-
Total Assets at fair value through profit or loss	71,297	-	71,297	-
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	75,514	-	75,514	-
Total Assets at fair value through profit or loss	75,514	-	75,514	-

First Sentier Wholesale High Growth				
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	368,883	-	368,883	-
Total Assets at fair value through profit or loss	368,883	-	368,883	-
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	417,288	-	417,288	-
Total Assets at fair value through profit or loss	417,288	-	417,288	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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)

(c) Recognised Fair Value Measurements (continued)

Aspect Wholesale Absolute Return				
30/06/2022	Total \$	Level 1 \$	Level 2 \$	Level 3 \$
Financial Assets at fair value through profit or loss: Managed Investment Schemes	1,168,342	-	1,168,342	-
Total Assets at fair value through profit or loss	1,168,342	-	1,168,342	-
30/06/2021	Total \$	Level 1 \$	Level 2 \$	Level 3 \$
Financial Assets at fair value through profit or loss: Managed Investment Schemes	280,450	-	280,450	-
Total Assets at fair value through profit or loss	280,450	-	280,450	-

Aspect Wholesale Diversified Futures				
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	39,060	-	39,060	-
Total Assets at fair value through profit or loss	39,060	-	39,060	-
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	29,698	-	29,698	-
Total Assets at fair value through profit or loss	29,698	-	29,698	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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)

(c) Recognised Fair Value Measurements (continued)

First Sentier Wholesale Developing Companies				
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	69,513	-	69,513	-
Total Assets at fair value through profit or loss	69,513	-	69,513	-
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	91,682	-	91,682	-
Total Assets at fair value through profit or loss	91,682	-	91,682	-

First Sentier Wholesale Future Leaders				
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	16,360	-	16,360	-
Total Assets at fair value through profit or loss	16,360	-	16,360	-
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	26,888	-	26,888	-
Total Assets at fair value through profit or loss	26,888	-	26,888	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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)

(c) Recognised Fair Value Measurements (continued)

Baillie Gifford Wholesale Global Stewardship				
30/06/2022	Total \$	Level 1 \$	Level 2 \$	Level 3 \$
Financial Assets at fair value through profit or loss: Managed Investment Schemes	1,910,492	-	1,910,492	-
Total Assets at fair value through profit or loss	1,910,492	-	1,910,492	-
30/06/2021	Total \$	Level 1 \$	Level 2 \$	Level 3 \$
Financial Assets at fair value through profit or loss: Managed Investment Schemes	2,057,397	-	2,057,397	-
Total Assets at fair value through profit or loss	2,057,397	-	2,057,397	-

(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 WHOLESALE INVESTMENT FUNDS

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

FirstChoice Wholesale Defensive				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	947,284	911,693	942,327	914,777
Applications	103,952	98,870	127,160	125,016
Redemptions	(218,904)	(206,378)	(160,179)	(157,055)
Units issued upon reinvestment of distributions	7,252	6,698	37,976	36,849
Change in net assets attributable to unitholders from operations		(59,612)		(7,894)
	839,584	751,271	947,284	911,693

FirstChoice Wholesale Conservative				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	3,214,763	3,199,885	3,100,905	3,067,824
Applications	123,390	121,875	213,880	219,262
Redemptions	(480,342)	(467,819)	(332,501)	(339,808)
Units issued upon reinvestment of distributions	127,744	117,888	232,479	233,594
Change in net assets attributable to unitholders from operations		(306,937)		19,013
	2,985,555	2,664,892	3,214,763	3,199,885

FirstChoice Wholesale Diversified				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	748,602	680,529	647,474	565,856
Applications	94,398	84,842	113,355	105,628
Redemptions	(136,884)	(121,095)	(79,906)	(74,175)
Units issued upon reinvestment of distributions	48,266	39,578	67,679	61,955
Change in net assets attributable to unitholders from operations		(91,555)		21,265
	754,382	592,299	748,602	680,529

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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)

FirstChoice Wholesale Moderate				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	6,525,543	6,030,807	6,216,059	5,582,758
Applications	164,728	149,320	180,206	175,180
Redemptions	(865,818)	(783,262)	(694,316)	(667,990)
Units issued upon reinvestment of distributions	562,895	460,412	823,594	771,574
Change in net assets attributable to unitholders from operations		(914,083)		169,285
	6,387,348	4,943,194	6,525,543	6,030,807

FirstChoice Wholesale Balanced				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	1,068,860	1,264,513	946,435	1,065,415
Applications	111,924	130,175	89,383	110,984
Redemptions	(122,232)	(141,647)	(102,771)	(124,973)
Units issued upon reinvestment of distributions	115,338	118,734	135,813	162,382
Change in net assets attributable to unitholders from operations		(231,215)		50,705
	1,173,890	1,140,560	1,068,860	1,264,513

FirstChoice Wholesale Growth				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	4,535,654	4,272,705	4,118,480	3,722,233
Applications	114,353	105,615	118,005	119,112
Redemptions	(493,396)	(457,412)	(419,317)	(417,820)
Units issued upon reinvestment of distributions	576,747	465,575	718,486	687,655
Change in net assets attributable to unitholders from operations		(829,245)		161,525
	4,733,358	3,557,238	4,535,654	4,272,705

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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)

FirstChoice Wholesale High Growth				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	1,168,820	1,147,499	1,019,231	934,487
Applications	77,868	75,024	59,320	62,303
Redemptions	(131,239)	(126,141)	(123,409)	(127,378)
Units issued upon reinvestment of distributions	179,888	148,606	213,678	213,219
Change in net assets attributable to unitholders from operations		(261,076)		64,868
	1,295,337	983,912	1,168,820	1,147,499

FirstChoice Wholesale Geared Growth Plus				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	34,498	21,538	28,127	14,044
Applications	10,982	6,838	8,840	5,646
Redemptions	(13,124)	(7,960)	(8,814)	(5,611)
Units issued upon reinvestment of distributions	4,492	2,150	6,345	3,983
Change in net assets attributable to unitholders from operations		(6,345)		3,476
	36,848	16,221	34,498	21,538

FirstChoice Wholesale Fixed Interest				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	5,298,450	4,768,741	4,810,204	4,594,038
Applications	235,125	204,407	388,534	366,731
Redemptions	(567,735)	(483,190)	(238,265)	(225,897)
Units issued upon reinvestment of distributions	14,736	12,804	337,977	310,438
Change in net assets attributable to unitholders from operations		(524,109)		(276,569)
	4,980,576	3,978,653	5,298,450	4,768,741

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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)

FirstChoice Wholesale Alternatives				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	75,007	77,034	92,780	93,601
Applications	2,902	2,952	4,258	4,534
Redemptions	(23,798)	(24,133)	(27,711)	(29,143)
Units issued upon reinvestment of distributions	2,598	2,486	5,680	5,845
Change in net assets attributable to unitholders from operations		(4,244)		2,197
	56,709	54,095	75,007	77,034

FirstChoice Wholesale Lower Volatility Australian Share				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	81,503	122,591	89,527	117,878
Applications	2,191	3,297	20,375	27,584
Redemptions	(11,400)	(17,278)	(29,904)	(43,021)
Units issued upon reinvestment of distributions	2,080	3,099	1,505	2,148
Change in net assets attributable to unitholders from operations		(7,895)		18,002
	74,374	103,814	81,503	122,591

FirstChoice Wholesale Australian Share				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	3,715,665	4,165,542	3,981,747	3,739,935
Applications	62,293	67,450	47,721	50,026
Redemptions	(706,571)	(792,020)	(556,788)	(598,997)
Units issued upon reinvestment of distributions	534,538	535,113	242,985	266,087
Change in net assets attributable to unitholders from operations		(644,175)		708,491
	3,605,925	3,331,910	3,715,665	4,165,542

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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)

FirstChoice Wholesale Australian Small Companies				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	186,484	462,555	172,584	339,070
Applications	15,801	39,124	16,029	39,495
Redemptions	(26,971)	(65,756)	(26,776)	(64,270)
Units issued upon reinvestment of distributions	30,807	62,478	24,647	61,231
Change in net assets attributable to unitholders from operations		(140,687)		87,029
	206,121	357,714	186,484	462,555

FirstChoice Wholesale Global Share				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	4,838,677	4,279,401	4,557,165	3,732,316
Applications	616,082	460,378	49,772	45,962
Redemptions	(531,083)	(468,098)	(613,211)	(568,836)
Units issued upon reinvestment of distributions	913,435	643,329	844,951	748,076
Change in net assets attributable to unitholders from operations		(1,259,515)		321,883
	5,837,111	3,655,495	4,838,677	4,279,401

FirstChoice Wholesale Global Share - Hedged				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	1,814,051	1,591,042	1,546,894	1,401,471
Applications	218,065	164,401	11,225	12,321
Redemptions	(129,919)	(111,580)	(296,206)	(315,413)
Units issued upon reinvestment of distributions	229,252	155,325	552,138	493,819
Change in net assets attributable to unitholders from operations		(472,894)		(1,156)
	2,131,449	1,326,294	1,814,051	1,591,042

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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)

FirstChoice Wholesale Asian Share				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	147,649	138,714	141,941	121,074
Applications	11,872	10,123	12,901	12,937
Redemptions	(18,578)	(16,084)	(24,730)	(24,539)
Units issued upon reinvestment of distributions	3,083	2,532	17,537	16,575
Change in net assets attributable to unitholders from operations		(21,685)		12,667
	144,026	113,600	147,649	138,714

FirstChoice Wholesale Emerging Markets				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	636,164	650,743	646,059	659,415
Applications	78,415	65,627	488,820	607,993
Redemptions	(95,983)	(77,571)	(653,911)	(792,116)
Units issued upon reinvestment of distributions	50,894	37,572	155,196	164,413
Change in net assets attributable to unitholders from operations		(212,226)		11,038
	669,490	464,145	636,164	650,743

FirstChoice Wholesale Property Securities				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	342,760	295,225	386,730	252,693
Applications	16,331	14,202	17,972	13,789
Redemptions	(47,121)	(41,641)	(67,488)	(51,241)
Units issued upon reinvestment of distributions	6,351	5,476	5,546	4,268
Change in net assets attributable to unitholders from operations		(35,869)		75,716
	318,321	237,393	342,760	295,225

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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)

FirstChoice Wholesale Global Property Securities				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	1,193,036	1,079,491	1,091,069	928,954
Applications	29,049	25,452	27,171	24,705
Redemptions	(167,552)	(160,648)	(120,456)	(121,342)
Units issued upon reinvestment of distributions	237,190	163,758	195,252	176,599
Change in net assets attributable to unitholders from operations		(248,612)		70,575
	1,291,723	859,441	1,193,036	1,079,491

FirstChoice Wholesale Global Infrastructure Securities				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	1,450,298	1,392,994	1,406,920	1,241,398
Applications	38,424	38,992	64,494	60,361
Redemptions	(283,728)	(293,004)	(94,762)	(90,121)
Units issued upon reinvestment of distributions	197,106	179,828	73,646	70,330
Change in net assets attributable to unitholders from operations		(65,002)		111,026
	1,402,100	1,253,808	1,450,298	1,392,994

FirstChoice Wholesale Geared Australian Share				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	61,267	25,892	54,334	14,758
Applications	25,887	11,281	63,903	20,701
Redemptions	(27,736)	(12,110)	(58,964)	(18,343)
Units issued upon reinvestment of distributions	6,549	2,156	1,994	844
Change in net assets attributable to unitholders from operations		(5,545)		7,932
	65,967	21,674	61,267	25,892

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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 Wholesale Enhanced Index Conservative				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	3,230,464	3,134,986	3,187,978	2,988,101
Applications	210,458	202,610	255,254	249,107
Redemptions	(494,870)	(470,585)	(385,661)	(374,370)
Units issued upon reinvestment of distributions	150,040	137,475	172,893	167,938
Change in net assets attributable to unitholders from operations		(283,658)		104,210
	3,096,092	2,720,828	3,230,464	3,134,986

Colonial First State Wholesale Enhanced Index Diversified				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	1,934,601	2,155,591	1,907,873	1,971,491
Applications	138,786	152,832	137,798	153,652
Redemptions	(259,330)	(283,750)	(250,776)	(275,044)
Units issued upon reinvestment of distributions	136,778	142,196	139,706	155,466
Change in net assets attributable to unitholders from operations		(257,591)		150,026
	1,950,835	1,909,278	1,934,601	2,155,591

Colonial First State Wholesale Enhanced Index Moderate				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	167,905	170,009	144,676	132,057
Applications	43,574	44,056	43,441	43,458
Redemptions	(39,191)	(38,923)	(31,130)	(30,847)
Units issued upon reinvestment of distributions	10,841	10,375	10,918	11,010
Change in net assets attributable to unitholders from operations		(22,154)		14,331
	183,129	163,363	167,905	170,009

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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 Wholesale Enhanced Index Balanced				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	2,887,674	2,944,681	2,825,813	2,609,572
Applications	186,784	187,502	126,913	129,905
Redemptions	(333,998)	(333,780)	(367,858)	(372,974)
Units issued upon reinvestment of distributions	318,711	295,280	302,806	309,739
Change in net assets attributable to unitholders from operations		(463,167)		268,439
	3,059,171	2,630,516	2,887,674	2,944,681

Colonial First State Wholesale Enhanced Index High Growth				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	370,052	437,798	346,304	334,418
Applications	63,251	73,690	46,788	53,475
Redemptions	(48,397)	(56,877)	(55,255)	(60,692)
Units issued upon reinvestment of distributions	38,817	42,766	32,215	37,682
Change in net assets attributable to unitholders from operations		(66,892)		72,915
	423,723	430,485	370,052	437,798

Colonial First State Wholesale Index Conservative				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	180,496	188,998	77,378	77,128
Applications	113,618	118,925	121,930	125,385
Redemptions	(55,094)	(56,522)	(22,330)	(22,963)
Units issued upon reinvestment of distributions	6,516	6,501	3,518	3,632
Change in net assets attributable to unitholders from operations		(21,014)		5,816
	245,536	236,888	180,496	188,998

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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 Wholesale Index Diversified				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	115,344	124,231	45,308	44,523
Applications	83,533	89,861	78,434	81,708
Redemptions	(27,142)	(28,875)	(10,961)	(11,437)
Units issued upon reinvestment of distributions	8,144	8,151	2,563	2,694
Change in net assets attributable to unitholders from operations		(21,204)		6,743
	179,879	172,164	115,344	124,231

Colonial First State Wholesale Index Moderate				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	29,737	32,352	10	10
Applications	48,185	52,609	29,762	31,323
Redemptions	(8,426)	(8,958)	(554)	(570)
Units issued upon reinvestment of distributions	3,748	3,742	519	555
Change in net assets attributable to unitholders from operations		(9,986)		1,034
	73,244	69,759	29,737	32,352

Colonial First State Wholesale Index Balanced				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	19,287	21,357	65	63
Applications	49,222	54,521	19,941	21,190
Redemptions	(7,550)	(8,264)	(1,099)	(1,163)
Units issued upon reinvestment of distributions	3,534	3,554	380	413
Change in net assets attributable to unitholders from operations		(9,528)		854
	64,493	61,640	19,287	21,357

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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 Wholesale Index Growth				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	47,063	53,740	15,636	15,140
Applications	39,446	45,287	33,637	35,953
Redemptions	(11,753)	(13,119)	(3,388)	(3,618)
Units issued upon reinvestment of distributions	5,010	5,230	1,178	1,293
Change in net assets attributable to unitholders from operations		(12,713)		4,972
	79,766	78,425	47,063	53,740

Colonial First State Wholesale Index High Growth				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	7,162	8,368	43	41
Applications	19,737	23,264	7,509	8,256
Redemptions	(2,798)	(3,256)	(564)	(627)
Units issued upon reinvestment of distributions	2,201	2,292	174	200
Change in net assets attributable to unitholders from operations		(4,909)		498
	26,302	25,759	7,162	8,368

Colonial First State Wholesale Index Australian Bond				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	130,565	134,147	95,499	101,550
Applications	47,695	47,459	65,282	68,451
Redemptions	(50,224)	(49,119)	(32,539)	(33,907)
Units issued upon reinvestment of distributions	1,737	1,710	2,323	2,430
Change in net assets attributable to unitholders from operations		(16,880)		(4,377)
	129,773	117,317	130,565	134,147

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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 Wholesale Index Global Share				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	206,517	375,176	181,815	278,996
Applications	63,290	118,997	70,529	118,705
Redemptions	(44,730)	(82,925)	(57,772)	(96,804)
Units issued upon reinvestment of distributions	21,736	33,783	11,945	21,258
Change in net assets attributable to unitholders from operations		(68,818)		53,021
	246,813	376,213	206,517	375,176

Colonial First State Wholesale Index Property Securities				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	164,761	129,360	154,656	93,340
Applications	36,544	29,575	36,844	25,703
Redemptions	(33,285)	(26,617)	(29,273)	(20,417)
Units issued upon reinvestment of distributions	12,295	8,180	2,534	1,859
Change in net assets attributable to unitholders from operations		(26,904)		28,875
	180,315	113,594	164,761	129,360

AZ Sestante Wholesale Conservative				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	40,536	42,435	41,390	41,975
Applications	9,282	9,671	11,841	12,409
Redemptions	(9,144)	(9,384)	(14,230)	(14,901)
Units issued upon reinvestment of distributions	1,529	1,495	1,535	1,606
Change in net assets attributable to unitholders from operations		(4,266)		1,346
	42,203	39,951	40,536	42,435

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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)

First Sentier Wholesale Conservative				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	566,771	689,166	564,211	679,873
Applications	167,863	203,993	63,774	79,207
Redemptions	(184,866)	(223,261)	(94,551)	(117,281)
Units issued upon reinvestment of distributions	17,065	19,438	33,337	40,820
Change in net assets attributable to unitholders from operations		(76,648)		6,547
	566,833	612,688	566,771	689,166

Perpetual Wholesale Conservative Growth				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	197,282	221,760	188,415	197,122
Applications	23,581	26,117	33,861	37,109
Redemptions	(22,029)	(24,330)	(28,125)	(30,790)
Units issued upon reinvestment of distributions	11,694	12,275	3,131	3,493
Change in net assets attributable to unitholders from operations		(21,665)		14,826
	210,528	214,157	197,282	221,760

AZ Sestante Wholesale Diversified				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	134,937	143,234	162,145	163,714
Applications	16,962	17,722	19,977	21,235
Redemptions	(34,788)	(36,050)	(53,842)	(57,126)
Units issued upon reinvestment of distributions	6,867	6,655	6,657	7,061
Change in net assets attributable to unitholders from operations		(16,957)		8,350
	123,978	114,604	134,937	143,234

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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)

First Sentier Wholesale Balanced				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	571,269	726,639	551,778	678,420
Applications	252,516	322,855	37,669	48,551
Redemptions	(289,845)	(369,803)	(62,134)	(79,751)
Units issued upon reinvestment of distributions	30,682	35,938	43,956	56,116
Change in net assets attributable to unitholders from operations		(98,045)		23,303
	564,622	617,584	571,269	726,639

Perpetual Wholesale Diversified Growth				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	82,099	94,120	89,886	92,845
Applications	10,963	12,482	5,428	6,144
Redemptions	(10,391)	(11,716)	(16,009)	(17,702)
Units issued upon reinvestment of distributions	7,030	7,445	2,794	3,202
Change in net assets attributable to unitholders from operations		(11,124)		9,631
	89,701	91,207	82,099	94,120

First Sentier Wholesale Diversified				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	713,447	1,277,784	731,851	1,236,810
Applications	311,928	562,964	28,184	51,286
Redemptions	(361,494)	(651,067)	(113,577)	(204,580)
Units issued upon reinvestment of distributions	51,447	83,774	66,989	120,312
Change in net assets attributable to unitholders from operations		(201,039)		73,956
	715,328	1,072,416	713,447	1,277,784

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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)

Pendal Wholesale Sustainable Balanced				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	135,889	159,241	152,819	153,942
Applications	16,660	18,430	15,361	17,503
Redemptions	(19,966)	(21,369)	(39,404)	(44,959)
Units issued upon reinvestment of distributions	16,525	17,161	7,113	8,242
Change in net assets attributable to unitholders from operations		(41,199)		24,513
	149,108	132,264	135,889	159,241

Perpetual Wholesale Balanced Growth				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	258,102	300,072	284,690	293,099
Applications	15,773	18,147	9,868	11,280
Redemptions	(32,642)	(37,585)	(54,923)	(63,420)
Units issued upon reinvestment of distributions	30,232	31,898	18,467	21,516
Change in net assets attributable to unitholders from operations		(40,375)		37,597
	271,465	272,157	258,102	300,072

Schroder Wholesale Real Return				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	63,068	66,063	46,752	47,412
Applications	24,014	25,092	22,994	24,555
Redemptions	(13,694)	(13,983)	(9,742)	(10,335)
Units issued upon reinvestment of distributions	4,098	3,779	3,064	3,219
Change in net assets attributable to unitholders from operations		(10,346)		1,212
	77,486	70,605	63,068	66,063

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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)

AZ Sestante Wholesale Growth				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	67,196	75,973	70,141	68,922
Applications	22,126	24,008	15,503	16,592
Redemptions	(18,749)	(21,011)	(20,428)	(21,949)
Units issued upon reinvestment of distributions	6,748	6,666	1,980	2,198
Change in net assets attributable to unitholders from operations		(13,767)		10,210
	77,321	71,869	67,196	75,973

First Sentier Wholesale High Growth				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	256,096	419,404	241,608	330,851
Applications	131,755	220,771	17,804	28,120
Redemptions	(133,518)	(223,501)	(27,470)	(42,478)
Units issued upon reinvestment of distributions	23,808	35,086	24,154	39,115
Change in net assets attributable to unitholders from operations		(81,545)		63,796
	278,141	370,215	256,096	419,404

Aspect Wholesale Absolute Return				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.	\$	No.	\$
Opening balance	280,735	281,155	-	-
Applications	1,073,916	1,107,360	384,493	402,820
Redemptions	(276,782)	(290,785)	(118,549)	(121,865)
Units issued upon reinvestment of distributions	39,557	41,357	14,791	14,813
Change in net assets attributable to unitholders from operations		29,252		(14,613)
	1,117,426	1,168,339	280,735	281,155

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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)

Aspect Wholesale Diversified Futures				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	29,053	29,800	28,464	31,251
Applications	8,919	10,816	6,645	7,307
Redemptions	(8,659)	(10,206)	(8,966)	(9,921)
Units issued upon reinvestment of distributions	6,436	7,080	2,910	2,986
Change in net assets attributable to unitholders from operations		1,835		(1,823)
	35,749	39,325	29,053	29,800

First Sentier Wholesale Developing Companies				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	66,632	92,244	71,791	75,243
Applications	12,819	18,884	9,847	13,345
Redemptions	(8,827)	(12,171)	(18,304)	(23,945)
Units issued upon reinvestment of distributions	3,954	4,626	3,298	4,591
Change in net assets attributable to unitholders from operations		(32,927)		23,010
	74,578	70,656	66,632	92,244

First Sentier Wholesale Future Leaders				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	24,193	26,930	25,213	23,139
Applications	2,293	2,477	2,218	2,384
Redemptions	(6,083)	(6,310)	(3,377)	(3,584)
Units issued upon reinvestment of distributions	734	769	139	146
Change in net assets attributable to unitholders from operations		(7,470)		4,845
	21,137	16,396	24,193	26,930

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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)

Baillie Gifford Wholesale Global Stewardship				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.	\$	No.	\$
Opening balance	1,949,225	2,051,120	-	-
Applications	1,819,567	1,768,998	2,391,629	2,575,938
Redemptions	(719,007)	(625,538)	(576,318)	(617,335)
Units issued upon reinvestment of distributions	8,022	7,889	133,914	141,045
Change in net assets attributable to unitholders from operations		(1,286,458)		(48,528)
	3,057,807	1,916,011	1,949,225	2,051,120

(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 WHOLESALE INVESTMENT FUNDS

**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

FirstChoice Wholesale Defensive		
	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Net profit/(loss) attributable to unitholders	(52,682)	30,628
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	111,945	50,572
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(2,000)	(15,000)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	64,685	10,769
Distribution or Dividend income reinvested	(14,724)	(44,354)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	-	(1)
Change in payables and other liabilities	195	(2)
Net Cash From/(Used In) Operating Activities	107,419	32,612

FirstChoice Wholesale Conservative		
	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Net profit/(loss) attributable to unitholders	(186,199)	258,134
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	422,241	210,125
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(75,000)	(82,305)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	306,979	(47,668)
Distribution or Dividend income reinvested	(126,843)	(216,598)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(16)	7
Change in payables and other liabilities	469	20
Net Cash From/(Used In) Operating Activities	341,631	121,715

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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)

FirstChoice Wholesale Diversified		
	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Net profit/(loss) attributable to unitholders	(50,578)	85,254
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	78,540	41,527
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(43,700)	(70,997)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	96,183	(24,123)
Distribution or Dividend income reinvested	(46,166)	(61,580)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(4)	(1)
Change in payables and other liabilities	46	12
Net Cash From/(Used In) Operating Activities	34,321	(29,908)

FirstChoice Wholesale Moderate		
	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Net profit/(loss) attributable to unitholders	(447,800)	950,038
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	919,100	812,159
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(306,000)	(298,827)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	903,088	(326,849)
Distribution or Dividend income reinvested	(457,043)	(624,100)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(20)	2
Change in payables and other liabilities	199	91
Net Cash From/(Used In) Operating Activities	611,524	512,514

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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)

FirstChoice Wholesale Balanced		
	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Net profit/(loss) attributable to unitholders	(109,464)	216,887
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	107,400	119,675
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(93,900)	(101,475)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	230,018	(73,526)
Distribution or Dividend income reinvested	(120,365)	(143,013)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(4)	13
Change in payables and other liabilities	(1)	2
Net Cash From/(Used In) Operating Activities	13,684	18,563

FirstChoice Wholesale Growth		
	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Net profit/(loss) attributable to unitholders	(356,571)	858,900
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	568,200	567,785
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(232,000)	(251,515)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	796,078	(331,082)
Distribution or Dividend income reinvested	(436,849)	(524,452)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(138)	68
Change in payables and other liabilities	(2)	9
Net Cash From/(Used In) Operating Activities	338,718	319,713

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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)

FirstChoice Wholesale High Growth		
	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Net profit/(loss) attributable to unitholders	(110,744)	280,122
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	178,530	199,646
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(126,980)	(131,016)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	263,972	(120,411)
Distribution or Dividend income reinvested	(153,623)	(159,665)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(1)	17
Change in payables and other liabilities	(26)	35
Net Cash From/(Used In) Operating Activities	51,128	68,728

FirstChoice Wholesale Geared Growth Plus		
	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Net profit/(loss) attributable to unitholders	(3,821)	8,080
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	7,083	4,987
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(4,988)	(4,097)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	6,893	(3,089)
Distribution or Dividend income reinvested	(3,514)	(5,383)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	1	(3)
Change in payables and other liabilities	(7)	13
Net Cash From/(Used In) Operating Activities	1,647	508

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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)

FirstChoice Wholesale Fixed Interest		
	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Net profit/(loss) attributable to unitholders	(511,153)	37,568
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	301,390	68,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(30,000)	(196,500)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	524,294	263,768
Distribution or Dividend income reinvested	(19,856)	(308,236)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	3	46
Change in payables and other liabilities	(92)	10
Net Cash From/(Used In) Operating Activities	264,586	(135,344)

FirstChoice Wholesale Alternatives		
	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Net profit/(loss) attributable to unitholders	(1,695)	8,169
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	24,210	29,159
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(2,980)	(4,849)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	4,245	(1,254)
Distribution or Dividend income reinvested	(2,539)	(6,893)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	-	1
Change in payables and other liabilities	-	(2)
Net Cash From/(Used In) Operating Activities	21,241	24,331

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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)

FirstChoice Wholesale Lower Volatility Australian Share		
	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Net profit/(loss) attributable to unitholders	(4,715)	20,199
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	16,485	41,505
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(2,000)	(26,050)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	13,074	(14,584)
Distribution or Dividend income reinvested	(8,501)	(5,779)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	-	(3)
Change in payables and other liabilities	-	3
Net Cash From/(Used In) Operating Activities	14,343	15,291

FirstChoice Wholesale Australian Share		
	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Net profit/(loss) attributable to unitholders	(106,084)	975,987
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	742,500	542,100
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(26,100)	-
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	593,942	(754,860)
Distribution or Dividend income reinvested	(485,470)	(218,902)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	23	(31)
Change in payables and other liabilities	-	6
Net Cash From/(Used In) Operating Activities	718,811	544,300

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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)

FirstChoice Wholesale Australian Small Companies		
	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Net profit/(loss) attributable to unitholders	(74,528)	151,724
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	39,800	33,500
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(9,300)	(5,300)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	128,023	(100,205)
Distribution or Dividend income reinvested	(53,344)	(51,399)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	-	-
Change in payables and other liabilities	-	-
Net Cash From/(Used In) Operating Activities	30,651	28,320

FirstChoice Wholesale Global Share		
	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Net profit/(loss) attributable to unitholders	(614,424)	1,072,271
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	750,560	554,540
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(744,000)	(42,000)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	1,071,126	(490,233)
Distribution or Dividend income reinvested	(458,145)	(583,633)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	5	(5)
Change in payables and other liabilities	(45)	9
Net Cash From/(Used In) Operating Activities	5,077	510,949

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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)

FirstChoice Wholesale Global Share - Hedged		
	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Net profit/(loss) attributable to unitholders	(317,164)	494,078
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	86,949	319,393
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(140,000)	(11,000)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	557,949	(211,761)
Distribution or Dividend income reinvested	(240,740)	(282,420)
Net foreign exchange gain/(loss)	-	(54)
Change in receivables and other assets	(5)	(15)
Change in payables and other liabilities	2	(35)
Net Cash From/(Used In) Operating Activities	(53,009)	308,186

FirstChoice Wholesale Asian Share		
	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Net profit/(loss) attributable to unitholders	(19,081)	29,724
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	10,530	15,075
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(4,100)	(3,600)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	22,633	(15,173)
Distribution or Dividend income reinvested	(3,557)	(14,556)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	-	1
Change in payables and other liabilities	-	(1)
Net Cash From/(Used In) Operating Activities	6,425	11,470

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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)

FirstChoice Wholesale Emerging Markets		
	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Net profit/(loss) attributable to unitholders	(174,366)	176,858
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	55,200	192,800
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(38,800)	(5,000)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	200,400	(92,532)
Distribution or Dividend income reinvested	(28,279)	(87,121)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	9	(5)
Change in payables and other liabilities	(59)	(5)
Net Cash From/(Used In) Operating Activities	14,105	184,995

FirstChoice Wholesale Property Securities		
	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Net profit/(loss) attributable to unitholders	(30,203)	80,139
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	29,390	37,290
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(1,500)	-
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	54,800	(71,512)
Distribution or Dividend income reinvested	(24,891)	(8,905)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(2)	(1)
Change in payables and other liabilities	(5)	3
Net Cash From/(Used In) Operating Activities	27,589	37,014

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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)

FirstChoice Wholesale Global Property Securities		
	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Net profit/(loss) attributable to unitholders	(84,229)	248,016
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	151,400	116,500
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(15,500)	(20,000)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	197,064	(123,108)
Distribution or Dividend income reinvested	(114,086)	(126,103)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(2)	(4)
Change in payables and other liabilities	(17)	-
Net Cash From/(Used In) Operating Activities	134,630	95,301

FirstChoice Wholesale Global Infrastructure Securities		
	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Net profit/(loss) attributable to unitholders	117,633	182,363
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	273,200	65,500
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(15,000)	(31,500)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	41,677	(87,912)
Distribution or Dividend income reinvested	(162,071)	(97,084)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(3)	(10)
Change in payables and other liabilities	(19)	16
Net Cash From/(Used In) Operating Activities	255,417	31,373

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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)

FirstChoice Wholesale Geared Australian Share		
	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Net profit/(loss) attributable to unitholders	(2,937)	9,011
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	9,148	16,120
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(7,384)	(17,800)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	4,983	(8,348)
Distribution or Dividend income reinvested	(2,611)	(1,080)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(2)	(4)
Change in payables and other liabilities	(4)	19
Net Cash From/(Used In) Operating Activities	1,193	(2,082)

Colonial First State Wholesale Enhanced Index Conservative		
	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Net profit/(loss) attributable to unitholders	(142,238)	277,116
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	941,187	239,583
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(672,708)	(86,500)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	332,359	(126,873)
Distribution or Dividend income reinvested	(200,378)	(160,826)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(3)	(18)
Change in payables and other liabilities	564	42
Net Cash From/(Used In) Operating Activities	258,783	142,524

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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)

Colonial First State Wholesale Enhanced Index Diversified		
	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Net profit/(loss) attributable to unitholders	(111,862)	309,195
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	929,744	211,316
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(793,463)	(78,759)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	337,598	(164,229)
Distribution or Dividend income reinvested	(231,946)	(151,332)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	1	(22)
Change in payables and other liabilities	232	41
Net Cash From/(Used In) Operating Activities	130,304	126,210

Colonial First State Wholesale Enhanced Index Moderate		
	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Net profit/(loss) attributable to unitholders	(10,020)	27,023
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	26,760	18,460
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(29,680)	(29,180)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	21,909	(14,220)
Distribution or Dividend income reinvested	(12,214)	(13,075)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	-	-
Change in payables and other liabilities	(2)	7
Net Cash From/(Used In) Operating Activities	(3,247)	(10,985)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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)

Colonial First State Wholesale Enhanced Index Balanced		
	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Net profit/(loss) attributable to unitholders	(158,895)	587,638
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	1,750,810	344,494
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(1,591,822)	(80,800)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	594,416	(343,458)
Distribution or Dividend income reinvested	(443,279)	(252,211)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	12	(44)
Change in payables and other liabilities	120	76
Net Cash From/(Used In) Operating Activities	151,362	255,695

Colonial First State Wholesale Enhanced Index High Growth		
	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Net profit/(loss) attributable to unitholders	(23,012)	111,532
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	323,207	32,520
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(338,207)	(20,773)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	112,082	(73,304)
Distribution or Dividend income reinvested	(90,296)	(39,358)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	-	(11)
Change in payables and other liabilities	17	27
Net Cash From/(Used In) Operating Activities	(16,209)	10,633

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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)

Colonial First State Wholesale Index Conservative		
	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Net profit/(loss) attributable to unitholders	(14,160)	9,621
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	22,432	4,267
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(83,981)	(106,069)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	21,337	(5,844)
Distribution or Dividend income reinvested	(7,413)	(3,912)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(1)	(2)
Change in payables and other liabilities	3	9
Net Cash From/(Used In) Operating Activities	(61,783)	(101,930)

Colonial First State Wholesale Index Diversified		
	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Net profit/(loss) attributable to unitholders	(12,634)	9,608
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	9,381	2,380
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(69,359)	(72,184)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	20,883	(6,777)
Distribution or Dividend income reinvested	(8,407)	(2,913)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(2)	(1)
Change in payables and other liabilities	3	6
Net Cash From/(Used In) Operating Activities	(60,135)	(69,881)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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)

Colonial First State Wholesale Index Moderate		
	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Net profit/(loss) attributable to unitholders	(5,988)	1,632
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	3,483	217
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(46,792)	(30,837)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	9,756	(1,038)
Distribution or Dividend income reinvested	(3,826)	(607)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(1)	(1)
Change in payables and other liabilities	2	4
Net Cash From/(Used In) Operating Activities	(43,366)	(30,630)

Colonial First State Wholesale Index Balanced		
	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Net profit/(loss) attributable to unitholders	(5,594)	1,301
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	3,424	490
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(49,176)	(20,419)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	9,252	(882)
Distribution or Dividend income reinvested	(3,704)	(428)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(2)	2
Change in payables and other liabilities	3	2
Net Cash From/(Used In) Operating Activities	(45,797)	(19,934)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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)

Colonial First State Wholesale Index Growth		
	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Net profit/(loss) attributable to unitholders	(7,188)	6,327
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	4,258	969
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(36,068)	(33,078)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	12,596	(4,993)
Distribution or Dividend income reinvested	(5,480)	(1,368)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(3)	-
Change in payables and other liabilities	2	3
Net Cash From/(Used In) Operating Activities	(31,883)	(32,140)

Colonial First State Wholesale Index High Growth		
	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Net profit/(loss) attributable to unitholders	(2,514)	705
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	2,077	419
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(21,969)	(8,018)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	4,648	(547)
Distribution or Dividend income reinvested	(2,153)	(162)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	1	-
Change in payables and other liabilities	1	1
Net Cash From/(Used In) Operating Activities	(19,909)	(7,602)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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)

Colonial First State Wholesale Index Australian Bond		
	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Net profit/(loss) attributable to unitholders	(14,919)	(1,515)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	19,770	8,700
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(17,930)	(42,675)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	16,876	4,374
Distribution or Dividend income reinvested	(1,954)	(2,855)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(1)	(1)
Change in payables and other liabilities	-	-
Net Cash From/(Used In) Operating Activities	1,842	(33,972)

Colonial First State Wholesale Index Global Share		
	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Net profit/(loss) attributable to unitholders	(28,527)	78,480
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	20,980	44,760
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(50,590)	(62,220)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	61,378	(72,990)
Distribution or Dividend income reinvested	(32,850)	(5,492)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(1)	-
Change in payables and other liabilities	-	-
Net Cash From/(Used In) Operating Activities	(29,610)	(17,462)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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)

Colonial First State Wholesale Index Property Securities		
	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Net profit/(loss) attributable to unitholders	(16,580)	31,261
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	9,440	6,830
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(10,410)	(11,516)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	24,419	(28,879)
Distribution or Dividend income reinvested	(7,838)	(2,381)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	-	(1)
Change in payables and other liabilities	-	-
Net Cash From/(Used In) Operating Activities	(969)	(4,686)

AZ Sestante Wholesale Conservative		
	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Net profit/(loss) attributable to unitholders	(2,668)	3,088
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	13,230	14,293
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(13,170)	(11,582)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	3,624	(1,691)
Distribution or Dividend income reinvested	(1,023)	(1,461)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	-	2
Change in payables and other liabilities	-	-
Net Cash From/(Used In) Operating Activities	(7)	2,649

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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)

First Sentier Wholesale Conservative		
	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Net profit/(loss) attributable to unitholders	(52,961)	55,444
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	53,167	113,232
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(28,999)	(69,227)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	70,524	(25,212)
Distribution or Dividend income reinvested	(18,891)	(31,208)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(2)	(5)
Change in payables and other liabilities	(9)	31
Net Cash From/(Used In) Operating Activities	22,829	43,055

Perpetual Wholesale Conservative Growth		
	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Net profit/(loss) attributable to unitholders	(9,247)	18,359
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	21,658	21,968
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(23,086)	(21,135)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	15,153	(14,581)
Distribution or Dividend income reinvested	(6,134)	(4,241)
Net foreign exchange gain/(loss)	(40)	21
Change in receivables and other assets	(1)	8
Change in payables and other liabilities	(4)	15
Net Cash From/(Used In) Operating Activities	(1,701)	414

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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)

AZ Sestante Wholesale Diversified		
	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Net profit/(loss) attributable to unitholders	(9,848)	16,009
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	53,501	78,219
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(34,595)	(41,816)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	13,543	(10,063)
Distribution or Dividend income reinvested	(3,823)	(6,052)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	-	(4)
Change in payables and other liabilities	-	6
Net Cash From/(Used In) Operating Activities	18,778	36,299

First Sentier Wholesale Balanced		
	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Net profit/(loss) attributable to unitholders	(59,751)	83,247
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	66,629	130,262
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(17,078)	(96,163)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	83,772	(47,761)
Distribution or Dividend income reinvested	(25,405)	(36,531)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(1)	(6)
Change in payables and other liabilities	(11)	35
Net Cash From/(Used In) Operating Activities	48,155	33,083

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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)

Perpetual Wholesale Diversified Growth		
	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Net profit/(loss) attributable to unitholders	(3,459)	12,939
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	10,782	14,893
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(12,313)	(2,776)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	7,597	(10,636)
Distribution or Dividend income reinvested	(4,237)	(2,462)
Net foreign exchange gain/(loss)	25	4
Change in receivables and other assets	(3)	3
Change in payables and other liabilities	(3)	2
Net Cash From/(Used In) Operating Activities	(1,611)	11,967

First Sentier Wholesale Diversified		
	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Net profit/(loss) attributable to unitholders	(106,745)	209,599
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	132,306	369,424
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(29,905)	(211,027)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	170,975	(137,188)
Distribution or Dividend income reinvested	(66,469)	(74,087)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(4)	(6)
Change in payables and other liabilities	(22)	46
Net Cash From/(Used In) Operating Activities	100,136	156,761

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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)

Pendal Wholesale Sustainable Balanced		
	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Net profit/(loss) attributable to unitholders	(23,412)	33,031
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	128,199	49,856
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(126,067)	(22,429)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	34,106	(23,980)
Distribution or Dividend income reinvested	(10,899)	(9,347)
Net foreign exchange gain/(loss)	(32)	2
Change in receivables and other assets	(23)	-
Change in payables and other liabilities	2	-
Net Cash From/(Used In) Operating Activities	1,874	27,133

Perpetual Wholesale Balanced Growth		
	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Net profit/(loss) attributable to unitholders	(8,083)	59,379
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	49,268	62,211
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(29,696)	(11,954)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	26,838	(48,901)
Distribution or Dividend income reinvested	(18,256)	(10,592)
Net foreign exchange gain/(loss)	(144)	72
Change in receivables and other assets	(4)	1
Change in payables and other liabilities	(18)	10
Net Cash From/(Used In) Operating Activities	19,905	50,226

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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)

Schroder Wholesale Real Return		
	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Net profit/(loss) attributable to unitholders	(6,244)	4,736
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	5,713	3,258
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(16,124)	(16,778)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	10,431	(1,347)
Distribution or Dividend income reinvested	(4,633)	(3,727)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(1)	(1)
Change in payables and other liabilities	2	9
Net Cash From/(Used In) Operating Activities	(10,856)	(13,850)

AZ Sestante Wholesale Growth		
	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Net profit/(loss) attributable to unitholders	(6,735)	12,564
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	44,587	42,270
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(47,101)	(36,974)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	10,452	(9,172)
Distribution or Dividend income reinvested	(3,720)	(3,409)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	-	1
Change in payables and other liabilities	(2)	1
Net Cash From/(Used In) Operating Activities	(2,519)	5,281

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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)

First Sentier Wholesale High Growth		
	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021
	\$'000	\$'000
Net profit/(loss) attributable to unitholders	(44,798)	104,698
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	13,068	122,954
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(8,199)	(106,128)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	77,365	(82,311)
Distribution or Dividend income reinvested	(33,829)	(23,145)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(6)	(6)
Change in payables and other liabilities	(11)	37
Net Cash From/(Used In) Operating Activities	3,590	16,099

Aspect Wholesale Absolute Return		
	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021
	\$	\$
Net profit/(loss) attributable to unitholders	78,834	200
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	226,935	109,173
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(1,033,400)	(388,871)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(29,331)	14,285
Distribution or Dividend income reinvested	(52,096)	(15,037)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(557)	(24)
Change in payables and other liabilities	731	53
Net Cash From/(Used In) Operating Activities	(808,884)	(280,221)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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)

Aspect Wholesale Diversified Futures		
	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Net profit/(loss) attributable to unitholders	11,039	2,110
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	7,318	6,197
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(5,560)	(2,520)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(1,833)	1,823
Distribution or Dividend income reinvested	(9,288)	(3,996)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(389)	1
Change in payables and other liabilities	411	1
Net Cash From/(Used In) Operating Activities	1,698	3,616

First Sentier Wholesale Developing Companies		
	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Net profit/(loss) attributable to unitholders	(18,177)	37,911
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	19,710	31,270
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(15,715)	(9,960)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	34,261	(22,122)
Distribution or Dividend income reinvested	(16,088)	(15,795)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	-	1
Change in payables and other liabilities	(4)	7
Net Cash From/(Used In) Operating Activities	3,987	21,312

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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)

First Sentier Wholesale Future Leaders		
	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Net profit/(loss) attributable to unitholders	(6,471)	5,035
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	5,346	2,460
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(1,290)	(1,275)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	7,792	(4,810)
Distribution or Dividend income reinvested	(1,319)	(223)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	-	(1)
Change in payables and other liabilities	-	-
Net Cash From/(Used In) Operating Activities	4,058	1,186

Baillie Gifford Wholesale Global Stewardship		
	1/07/2021 - 30/06/2022 \$	1/07/2020 - 30/06/2021 \$
Net profit/(loss) attributable to unitholders	(1,275,882)	120,248
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	494,512	439,892
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(1,621,076)	(2,376,300)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	1,354,972	36,084
Distribution or Dividend income reinvested	(81,503)	(157,073)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(14)	(29)
Change in payables and other liabilities	(40)	201
Net Cash From/(Used In) Operating Activities	(1,129,031)	(1,936,977)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

7. CASH AND CASH EQUIVALENTS (continued)

(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.

(d) Derivative Cash Accounts

Included in the cash and cash equivalents are derivative cash accounts which comprise of margin accounts and cash held as collateral for derivative transactions.

The balance of the derivative cash accounts at the end of the reporting periods were as follows:

Name of Fund:	30/06/2022 \$'000	30/06/2021 \$'000
Perpetual Wholesale Conservative Growth	590	1,067
Perpetual Wholesale Diversified Growth	(112)	595
Pendal Wholesale Sustainable Balanced	1,058	998
Perpetual Wholesale Balanced Growth	335	1,639

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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 WHOLESALE INVESTMENT FUNDS

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 Wholesale Defensive	0.85	0.85
FirstChoice Wholesale Conservative	0.90	0.90
FirstChoice Wholesale Diversified	0.93	0.93
FirstChoice Wholesale Moderate	0.95	0.95
FirstChoice Wholesale Balanced	0.98	0.98
FirstChoice Wholesale Growth	1.00	1.00
FirstChoice Wholesale High Growth	1.10	1.10
FirstChoice Wholesale Geared Growth Plus	1.10	1.10
FirstChoice Wholesale Fixed Interest	0.75	0.75
FirstChoice Wholesale Alternatives	1.30	1.30
FirstChoice Wholesale Lower Volatility Australian Share	1.10	1.10
FirstChoice Wholesale Australian Share	1.00	1.00
FirstChoice Wholesale Australian Small Companies	1.30	1.30
FirstChoice Wholesale Global Share	1.20	1.20
FirstChoice Wholesale Global Share - Hedged	1.20	1.20
FirstChoice Wholesale Asian Share	1.50	1.50
FirstChoice Wholesale Emerging Markets	1.50	1.50
FirstChoice Wholesale Property Securities	0.90	0.90
FirstChoice Wholesale Global Property Securities	1.20	1.20
FirstChoice Wholesale Global Infrastructure Securities	1.20	1.20
FirstChoice Wholesale Geared Australian Share	1.00	1.00
Colonial First State Wholesale Enhanced Index Conservative	0.60	0.60
Colonial First State Wholesale Enhanced Index Diversified	0.64	0.64
Colonial First State Wholesale Enhanced Index Moderate	0.66	0.66
Colonial First State Wholesale Enhanced Index Balanced	0.68	0.68
Colonial First State Wholesale Enhanced Index High Growth	0.75	0.75
Colonial First State Wholesale Index Conservative	0.30	0.30
Colonial First State Wholesale Index Diversified	0.30	0.30
Colonial First State Wholesale Index Moderate	0.30	0.30
Colonial First State Wholesale Index Balanced	0.30	0.30
Colonial First State Wholesale Index Growth	0.30	0.30
Colonial First State Wholesale Index High Growth	0.30	0.30
Colonial First State Wholesale Index Australian Bond	0.30	0.30
Colonial First State Wholesale Index Global Share	0.30	0.30
Colonial First State Wholesale Index Property Securities	0.30	0.30
AZ Sestante Wholesale Conservative	0.68	0.68
First Sentier Wholesale Conservative	0.75	0.75
Perpetual Wholesale Conservative Growth	1.10	1.10

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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 %
AZ Sestante Wholesale Diversified	0.78	0.78
First Sentier Wholesale Balanced	0.85	0.85
Perpetual Wholesale Diversified Growth	1.20	1.20
First Sentier Wholesale Diversified	0.95	0.95
Pendal Wholesale Sustainable Balanced	1.15	1.15
Perpetual Wholesale Balanced Growth	1.20	1.20
Schroder Wholesale Real Return	1.20	1.20
AZ Sestante Wholesale Growth	0.88	0.88
First Sentier Wholesale High Growth	1.15	1.15
Aspect Wholesale Absolute Return	0.80	0.80
Aspect Wholesale Diversified Futures	1.40	1.40
First Sentier Wholesale Developing Companies	1.30	1.30
First Sentier Wholesale Future Leaders	1.30	1.30
Baillie Gifford Wholesale Global Stewardship	0.95	0.95

The actual management fee rate charged for global investing funds are lower than those disclosed above. This is due to these Funds being entitled to claim 100% of the Good and Services Tax ("GST") as compared to 75% for domestic investing Funds.

The Responsible Entity's management fees charged/(refunded) for the reporting periods are as follows:

Name of Fund:	Period Ended 30/06/2022 \$	Period Ended 30/06/2021 \$
FirstChoice Wholesale Defensive	2,725,671	2,959,622
FirstChoice Wholesale Conservative	6,078,362	6,137,332
FirstChoice Wholesale Diversified	565,804	451,462
FirstChoice Wholesale Moderate	1,787,818	918,883
FirstChoice Wholesale Balanced	(176,058)	(345,845)
FirstChoice Wholesale Growth	(2,634,823)	(3,359,193)
FirstChoice Wholesale High Growth	400,914	(45,565)
FirstChoice Wholesale Geared Growth Plus	441,344	391,747
FirstChoice Wholesale Fixed Interest	6,745,163	6,906,154
FirstChoice Wholesale Alternatives	(11,496)	(16,997)
FirstChoice Wholesale Lower Volatility Australian Share	143,137	155,824
FirstChoice Wholesale Australian Share	(2,360,733)	(2,217,591)
FirstChoice Wholesale Australian Small Companies	(145,909)	(120,194)
FirstChoice Wholesale Global Share	1,467,185	1,604,291
FirstChoice Wholesale Global Share - Hedged	(39,455)	163,599

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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)

Name of Fund:	Period Ended 30/06/2022 \$	Period Ended 30/06/2021 \$
FirstChoice Wholesale Asian Share	6,109	4,481
FirstChoice Wholesale Emerging Markets	2,253,063	2,797,697
FirstChoice Wholesale Property Securities	298,065	279,309
FirstChoice Wholesale Global Property Securities	1,260,608	1,209,163
FirstChoice Wholesale Global Infrastructure Securities	2,769,727	2,642,138
FirstChoice Wholesale Geared Australian Share	564,456	417,016
Colonial First State Wholesale Enhanced Index Conservative	10,277,953	10,586,934
Colonial First State Wholesale Enhanced Index Diversified	6,228,029	6,367,923
Colonial First State Wholesale Enhanced Index Moderate	326,287	271,330
Colonial First State Wholesale Enhanced Index Balanced	7,781,042	8,034,494
Colonial First State Wholesale Enhanced Index High Growth	1,231,264	1,132,048
Colonial First State Wholesale Index Conservative	238,267	135,114
Colonial First State Wholesale Index Diversified	161,115	82,429
Colonial First State Wholesale Index Moderate	58,785	12,321
Colonial First State Wholesale Index Balanced	46,978	8,246
Colonial First State Wholesale Index Growth	73,782	33,514
Colonial First State Wholesale Index High Growth	19,262	3,080
Colonial First State Wholesale Index Australian Bond	(980)	(2,830)
Colonial First State Wholesale Index Global Share	2,442	2,352
Colonial First State Wholesale Index Property Securities	579	440
AZ Sestante Wholesale Conservative	67,287	62,358
First Sentier Wholesale Conservative	1,326,241	1,036,010
Perpetual Wholesale Conservative Growth	897,734	926,561
AZ Sestante Wholesale Diversified	128,994	106,374
First Sentier Wholesale Balanced	1,383,804	1,137,525
Perpetual Wholesale Diversified Growth	445,799	456,025
First Sentier Wholesale Diversified	2,242,696	1,901,299
Pendal Wholesale Sustainable Balanced	310,405	276,467
Perpetual Wholesale Balanced Growth	1,155,765	1,277,587
Schroder Wholesale Real Return	446,179	337,333
AZ Sestante Wholesale Growth	2,897	16,498
First Sentier Wholesale High Growth	1,261,035	909,707
Aspect Wholesale Absolute Return	1,007	152
Aspect Wholesale Diversified Futures	(323,993)	62,091
First Sentier Wholesale Developing Companies	4,779	5,907
First Sentier Wholesale Future Leaders	(1,611)	(1,938)
Baillie Gifford Wholesale Global Stewardship	2,434	726

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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 Wholesale Defensive	436,022	240,968
FirstChoice Wholesale Conservative	995,851	526,389
FirstChoice Wholesale Diversified	95,268	49,524
FirstChoice Wholesale Moderate	366,721	167,797
FirstChoice Wholesale Balanced	(11,977)	(12,334)
FirstChoice Wholesale Growth	(339,218)	(207,685)
FirstChoice Wholesale High Growth	15,173	41,187
FirstChoice Wholesale Geared Growth Plus	32,197	38,870
FirstChoice Wholesale Fixed Interest	478,116	569,726
FirstChoice Wholesale Alternatives	(954)	(669)
FirstChoice Wholesale Lower Volatility Australian Share	12,423	12,800
FirstChoice Wholesale Australian Share	(155,660)	(186,006)
FirstChoice Wholesale Australian Small Companies	(7,144)	(8,465)
FirstChoice Wholesale Global Share	102,735	150,413
FirstChoice Wholesale Global Share - Hedged	(25,826)	(23,975)
FirstChoice Wholesale Asian Share	988	806
FirstChoice Wholesale Emerging Markets	156,471	215,759
FirstChoice Wholesale Property Securities	19,803	25,251
FirstChoice Wholesale Global Property Securities	86,257	103,583
FirstChoice Wholesale Global Infrastructure Securities	211,863	230,597
FirstChoice Wholesale Geared Australian Share	42,087	46,441
Colonial First State Wholesale Enhanced Index Conservative	1,464,058	899,765
Colonial First State Wholesale Enhanced Index Diversified	786,285	553,890
Colonial First State Wholesale Enhanced Index Moderate	24,670	25,832
Colonial First State Wholesale Enhanced Index Balanced	828,797	709,007
Colonial First State Wholesale Enhanced Index High Growth	126,513	109,870
Colonial First State Wholesale Index Conservative	19,646	15,590
Colonial First State Wholesale Index Diversified	14,341	10,297
Colonial First State Wholesale Index Moderate	5,796	2,681
Colonial First State Wholesale Index Balanced	5,157	1,756
Colonial First State Wholesale Index Growth	6,529	4,450
Colonial First State Wholesale Index High Growth	2,134	693
Colonial First State Wholesale Index Australian Bond	(478)	(92)
Colonial First State Wholesale Index Global Share	1,391	964
Colonial First State Wholesale Index Property Securities	450	91
AZ Sestante Wholesale Conservative	5,196	5,252
First Sentier Wholesale Conservative	100,413	108,931
Perpetual Wholesale Conservative Growth	80,359	86,519
AZ Sestante Wholesale Diversified	9,772	9,591
First Sentier Wholesale Balanced	106,183	116,409
Perpetual Wholesale Diversified Growth	34,488	38,688

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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 \$
First Sentier Wholesale Diversified	170,269	190,864
Pendal Wholesale Sustainable Balanced	26,845	24,832
Perpetual Wholesale Balanced Growth	92,195	111,757
Schroder Wholesale Real Return	35,041	32,912
AZ Sestante Wholesale Growth	(808)	2,200
First Sentier Wholesale High Growth	92,439	103,843
Aspect Wholesale Absolute Return	214	46
Aspect Wholesale Diversified Futures	27,355	6,089
First Sentier Wholesale Developing Companies	3,483	7,294
First Sentier Wholesale Future Leaders	7	(845)
Baillie Gifford Wholesale Global Stewardship	161	185

(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".

(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.

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

8. RELATED PARTIES DISCLOSURES (continued)

(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.

The interests of Colonial First State Investments Limited and its associates in the Funds are tabled below:

Name of Fund:	30/06/2022 Number of Units No.'000	30/06/2021 Number of Units No.'000
FirstChoice Wholesale Defensive	663,084	747,896
FirstChoice Wholesale Conservative	2,406,421	2,594,384
FirstChoice Wholesale Diversified	562,762	571,822
FirstChoice Wholesale Moderate	5,752,296	5,912,752
FirstChoice Wholesale Balanced	1,022,207	948,112
FirstChoice Wholesale Growth	4,352,208	4,190,442
FirstChoice Wholesale High Growth	1,191,107	1,085,747
FirstChoice Wholesale Fixed Interest	4,795,815	5,095,324
FirstChoice Wholesale Alternatives	49,008	65,567
FirstChoice Wholesale Lower Volatility Australian Share	66,621	73,235
FirstChoice Wholesale Australian Share	3,513,604	3,626,727
FirstChoice Wholesale Australian Small Companies	169,634	155,965
FirstChoice Wholesale Global Share	5,764,921	4,772,330
FirstChoice Wholesale Global Share - Hedged	2,114,402	1,799,446
FirstChoice Wholesale Asian Share	121,523	124,115
FirstChoice Wholesale Emerging Markets	640,453	604,947
FirstChoice Wholesale Property Securities	272,533	293,255
FirstChoice Wholesale Global Property Securities	1,265,953	1,169,803
FirstChoice Wholesale Global Infrastructure Securities	1,312,770	1,368,686
Colonial First State Wholesale Enhanced Index Conservative	2,431,790	2,563,920
Colonial First State Wholesale Enhanced Index Diversified	1,651,270	1,658,010
Colonial First State Wholesale Enhanced Index Balanced	2,689,313	2,561,010
Colonial First State Wholesale Enhanced Index High Growth	363,040	319,794
Colonial First State Wholesale Index Moderate	-	-
Colonial First State Wholesale Index Balanced	-	-
Colonial First State Wholesale Index Global Share	5,261	7,933
AZ Sestante Wholesale Conservative	31,316	29,762
First Sentier Wholesale Conservative	413,398	427,949
Perpetual Wholesale Conservative Growth	179,856	171,290
AZ Sestante Wholesale Diversified	99,536	108,827
First Sentier Wholesale Balanced	481,408	493,353
Perpetual Wholesale Diversified Growth	78,303	73,492
First Sentier Wholesale Diversified	594,378	593,132
Pendal Wholesale Sustainable Balanced	125,682	117,118
Perpetual Wholesale Balanced Growth	247,794	238,273
AZ Sestante Wholesale Growth	64,875	56,432
First Sentier Wholesale High Growth	233,330	217,928

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

8. RELATED PARTIES DISCLOSURES (continued)

(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.

In addition to these transactions, the Responsible Entity has agreed to pay Avanteos Investments Limited (a registrable superannuation entity licensee and related party of the Responsible Entity) a corporate rebate consistent with the product disclosure statement of the registrable superannuation entities. The corporate rebate is attributed to the investments made by the registrable superannuation entities directly in the managed investment schemes listed below. The corporate rebate amount relating to each managed investment scheme includes fees charged in underlying funds also managed by the Responsible Entity.

Name of Fund:	Period Ended 30/06/2022 \$	Period Ended 30/06/2021 \$
FirstChoice Wholesale Defensive	421,541	-
FirstChoice Wholesale Conservative	1,596,040	-
FirstChoice Wholesale Diversified	353,132	-
FirstChoice Wholesale Moderate	3,499,348	-
FirstChoice Wholesale Balanced	827,379	-
FirstChoice Wholesale Growth	2,716,038	-
FirstChoice Wholesale High Growth	827,608	-
FirstChoice Wholesale Fixed Interest	432,027	-
FirstChoice Wholesale Alternatives	51,969	-
FirstChoice Wholesale Lower Volatility Australian Share	71,610	-
FirstChoice Wholesale Australian Share	491,000	-
FirstChoice Wholesale Australian Small Companies	289,114	-
FirstChoice Wholesale Global Share	325,964	-
FirstChoice Wholesale Global Share - Hedged	43,694	-
FirstChoice Wholesale Asian Share	111,609	-
FirstChoice Wholesale Emerging Markets	118,722	-
FirstChoice Wholesale Property Securities	145,571	-
FirstChoice Wholesale Global Property Securities	88,947	-
FirstChoice Wholesale Global Infrastructure Securities	359,165	-
Colonial First State Wholesale Enhanced Index Conservative	1,091,373	-
Colonial First State Wholesale Enhanced Index Diversified	879,565	-
Colonial First State Wholesale Enhanced Index Balanced	1,314,118	-
Colonial First State Wholesale Enhanced Index High Growth	231,723	-
AZ Sestante Wholesale Conservative	17,308	-
First Sentier Wholesale Conservative	246,504	-
Perpetual Wholesale Conservative Growth	159,392	-
AZ Sestante Wholesale Diversified	61,648	-
First Sentier Wholesale Balanced	310,082	-
Perpetual Wholesale Diversified Growth	74,736	-
First Sentier Wholesale Diversified	544,098	-
Pendal Wholesale Sustainable Balanced	108,802	-
Perpetual Wholesale Balanced Growth	240,050	-
AZ Sestante Wholesale Growth	45,441	-
First Sentier Wholesale High Growth	241,111	-

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

8. RELATED PARTIES DISCLOSURES (continued)

(g) Related Party Transactions (continued)

(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 WHOLESALE INVESTMENT FUNDS

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 Wholesale Defensive

Units held in:

Commonwealth Multi-Manager Australian Share Fund

- 2022	38,891	35,931	1.08	5,742	6,888	5,742
- 2021	40,037	44,881	1.12	2,691	9,324	2,942

Commonwealth Multi Manager Cash Fund

- 2022	299,104	298,536	5.09	1,436	63,128	1,436
- 2021	360,796	361,265	5.74	10,357	11,879	1,865

Colonial First State Investment Fund 8

- 2022	84,196	74,648	11.08	585	13,194	529
- 2021	96,805	91,220	13.59	5,649	3,919	5,391

Commonwealth Multi-Manager Fixed Interest Fund

- 2022	379,433	303,053	7.62	1,120	27,120	973
- 2021	405,433	364,809	7.79	32,724	10,858	24,711

Commonwealth Multi-Manager Global Shares Fund

- 2022	46,413	29,059	0.80	10,064	5,104	5,224
- 2021	41,453	36,657	1.00	8,479	11,989	6,552

Commonwealth Global Share Fund 15

- 2022	10,856	6,755	0.51	1,202	677	820
- 2021	10,331	9,056	0.78	3,223	2,964	2,893

FirstChoice Wholesale Conservative

Units held in:

Colonial First State – FirstChoice Wholesale Investments – Alternatives

- 2022	190,837	162,135	18.34	8,404	29,657	7,162
- 2021	212,090	193,999	20.38	15,965	4,320	14,631

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

FirstChoice Wholesale Conservative (continued)

Commonwealth Multi-Manager Australian Share Fund

- 2022	239,001	220,813	6.63	36,758	67,132	36,937
- 2021	269,375	301,970	7.55	17,994	56,790	19,688

Commonwealth Multi Manager Cash Fund

- 2022	800,705	799,183	13.63	8,830	146,833	3,828
- 2021	938,708	939,928	14.93	26,190	1,998	4,707

Colonial First State Investment Fund 8

- 2022	218,380	193,616	28.75	1,501	20,003	1,357
- 2021	236,882	223,214	33.25	13,745	2,495	13,115

Commonwealth Specialist Fund 48

- 2022	35,586	23,387	5.29	626	5,336	493
- 2021	40,296	35,106	6.92	41,336	1,040	5,963

Commonwealth Multi-Manager Fixed Interest Fund

- 2022	1,014,270	810,097	20.36	12,653	59,220	2,593
- 2021	1,060,837	954,541	20.38	96,895	8,296	63,157

Commonwealth Multi Manager Global Infrastructure Securities Fund

- 2022	93,423	83,530	6.66	13,347	19,288	12,181
- 2021	99,364	95,439	7.13	5,138	2,770	4,906

Commonwealth Multi Manager Global Property Securities Fund

- 2022	109,174	72,622	8.45	20,214	19,659	13,984
- 2021	108,619	98,267	10.67	17,870	9,740	16,163

Commonwealth Multi-Manager Global Shares Fund

- 2022	270,544	169,387	4.63	75,789	27,172	29,377
- 2021	221,927	196,250	5.34	39,419	44,532	34,900

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

FirstChoice Wholesale Conservative (continued)

Commonwealth Global Share Fund 15

- 2022	141,420	87,991	6.63	30,857	19,640	10,425
- 2021	130,203	114,136	9.89	40,012	27,901	35,829

Colonial First State Investment Fund 63

- 2022	15,248	13,220	3.58	7,408	19,436	7,189
- 2021	27,276	32,553	4.94	2,628	7,543	3,095

Commonwealth Small Companies Fund 10

- 2022	24,891	22,043	2.84	24,891	-	1,315
- 2021	-	-	-	-	-	-

Commonwealth Multi Manager Emerging Markets Fund

- 2022	-	-	-	-	-	-
- 2021	-	-	-	377	29,917	443

FirstChoice Wholesale Diversified

Units held in:

Colonial First State – FirstChoice Wholesale Investments – Alternatives

- 2022	42,720	36,295	4.11	4,994	4,960	1,602
- 2021	42,686	39,045	4.10	5,203	-	2,941

Commonwealth Multi-Manager Australian Share Fund

- 2022	95,061	87,827	2.64	16,319	20,944	14,457
- 2021	99,686	111,748	2.79	8,546	8,409	7,072

Commonwealth Multi Manager Cash Fund

- 2022	105,540	105,339	1.80	5,298	19,141	506
- 2021	119,383	119,538	1.90	17,830	-	545

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

FirstChoice Wholesale Diversified (continued)

Colonial First State Investment Fund 8

- 2022	33,396	29,609	4.40	1,813	2,798	208
- 2021	34,381	32,397	4.83	5,607	-	1,865

Commonwealth Specialist Fund 48

- 2022	21,664	14,237	3.22	1,417	-	285
- 2021	20,247	17,639	3.48	20,660	413	2,996

Commonwealth Multi-Manager Fixed Interest Fund

- 2022	181,099	144,644	3.64	10,276	8,410	459
- 2021	179,233	161,274	3.44	36,207	-	10,280

Commonwealth Multi Manager Global Infrastructure Securities Fund

- 2022	27,487	24,576	1.96	3,924	4,253	3,581
- 2021	27,816	26,717	2.00	4,165	199	1,354

Commonwealth Multi Manager Global Property Securities Fund

- 2022	34,936	23,240	2.70	6,417	1,326	4,426
- 2021	29,845	27,001	2.93	6,676	2,318	4,435

Commonwealth Multi-Manager Global Shares Fund

- 2022	114,267	71,543	1.96	32,236	5,941	12,333
- 2021	87,972	77,794	2.12	15,263	3,239	13,513

Commonwealth Global Share Fund 15

- 2022	65,249	40,598	3.06	12,897	3,011	4,806
- 2021	55,363	48,531	4.20	16,842	4,249	15,056

Colonial First State Investment Fund 63

- 2022	6,566	5,693	1.54	3,175	8,195	3,083
- 2021	11,586	13,828	2.10	2,892	3,844	1,317

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

FirstChoice Wholesale Diversified (continued)

Commonwealth Small Companies Fund 10

- 2022	7,965	7,054	0.91	7,965	-	421
- 2021	-	-	-	-	-	-

Commonwealth Multi Manager Emerging Markets Fund

- 2022	-	-	-	-	-	-
- 2021	-	-	-	174	13,806	204

FirstChoice Wholesale Moderate

Units held in:

Colonial First State – FirstChoice Wholesale Investments – Alternatives

- 2022	359,356	305,309	34.53	15,827	56,259	13,489
- 2021	399,788	365,686	38.41	30,075	5,273	27,560

Commonwealth Multi-Manager Australian Share Fund

- 2022	950,080	877,779	26.35	152,620	269,786	146,290
- 2021	1,067,246	1,196,382	29.90	70,672	193,344	77,353

Commonwealth Multi Manager Cash Fund

- 2022	586,357	585,243	9.98	32,826	135,697	2,814
- 2021	689,228	690,124	10.97	38,336	2,998	3,371

Colonial First State Investment Fund 8

- 2022	178,540	158,293	23.50	1,204	2,197	1,088
- 2021	179,533	169,174	25.20	10,394	2,053	9,917

Commonwealth Specialist Fund 48

- 2022	218,856	143,832	32.52	6,816	2,424	2,990
- 2021	214,464	186,841	36.83	222,184	7,719	31,739

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

FirstChoice Wholesale Moderate (continued)

Commonwealth Multi-Manager Fixed Interest Fund

- 2022	1,385,229	1,106,382	27.81	31,482	99,643	3,554
- 2021	1,453,390	1,307,761	27.91	175,711	26,411	85,880

Commonwealth Multi Manager Global Infrastructure Securities Fund

- 2022	285,765	255,502	20.38	40,921	64,880	37,354
- 2021	309,724	297,490	22.21	15,983	5,984	15,262

Commonwealth Multi Manager Global Property Securities Fund

- 2022	346,653	230,594	26.84	65,268	57,668	44,236
- 2021	339,053	306,741	33.29	55,800	31,363	50,468

Commonwealth Multi-Manager Global Shares Fund

- 2022	1,069,623	669,691	18.32	304,355	101,949	116,060
- 2021	867,217	766,880	20.87	152,705	147,843	135,198

Commonwealth Global Share Fund 15

- 2022	694,341	432,019	32.58	128,789	57,593	51,175
- 2021	623,145	546,249	47.32	190,582	119,679	170,528

Colonial First State Investment Fund 63

- 2022	83,948	72,783	19.72	33,716	76,636	32,732
- 2021	126,868	151,417	22.96	12,281	45,653	14,446

Commonwealth Small Companies Fund 10

- 2022	99,563	88,173	11.34	99,563	-	5,262
- 2021	-	-	-	-	-	-

Commonwealth Multi Manager Emerging Markets Fund

- 2022	-	-	-	-	-	-
- 2021	-	-	-	2,025	164,111	2,378

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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 Wholesale Balanced

Units held in:

Colonial First State – FirstChoice Wholesale Investments – Alternatives

- 2022	108,867	92,493	10.46	8,673	7,834	4,074
- 2021	108,028	98,813	10.38	15,162	-	7,428

Commonwealth Multi-Manager Australian Share Fund

- 2022	250,519	231,455	6.95	40,724	37,282	37,257
- 2021	247,077	276,974	6.92	16,873	16,959	17,471

Commonwealth Multi Manager Cash Fund

- 2022	65,846	65,721	1.12	4,803	8,504	302
- 2021	69,547	69,637	1.11	8,813	4,996	322

Commonwealth Specialist Fund 48

- 2022	59,782	39,289	8.88	8,137	584	728
- 2021	52,229	45,502	8.97	52,229	-	7,729

Commonwealth Multi-Manager Fixed Interest Fund

- 2022	290,669	232,157	5.84	18,890	7,241	714
- 2021	279,020	251,062	5.36	54,138	2,589	15,849

Commonwealth Multi Manager Global Infrastructure Securities Fund

- 2022	81,401	72,781	5.81	12,523	7,208	10,503
- 2021	76,086	73,080	5.46	7,901	-	3,695

Commonwealth Multi Manager Global Property Securities Fund

- 2022	97,085	64,581	7.52	19,372	6,774	12,326
- 2021	84,487	76,435	8.30	15,105	2,781	12,470

Commonwealth Multi-Manager Global Shares Fund

- 2022	274,260	171,714	4.70	82,371	12,486	29,317
- 2021	204,375	180,729	4.92	37,553	16,476	31,413

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

FirstChoice Wholesale Balanced (continued)

Commonwealth Global Share Fund 15

- 2022	188,792	117,466	8.86	38,211	1,186	13,744
- 2021	151,767	133,039	11.52	46,110	16,308	41,212

Colonial First State Investment Fund 63

- 2022	25,724	22,302	6.04	9,005	16,475	8,740
- 2021	33,194	39,617	6.01	3,205	10,801	3,772

Commonwealth Small Companies Fund 10

- 2022	28,396	25,148	3.23	17,724	828	2,660
- 2021	11,500	13,371	1.13	967	851	1,113

Commonwealth Multi Manager Emerging Markets Fund

- 2022	-	-	-	-	-	-
- 2021	-	-	-	459	36,353	538

FirstChoice Wholesale Growth

Units held in:

Colonial First State – FirstChoice Wholesale Investments – Alternatives

- 2022	338,808	287,851	32.56	23,792	44,165	12,714
- 2021	359,181	328,543	34.51	27,014	1,107	24,756

Commonwealth Multi-Manager Australian Share Fund

- 2022	952,820	880,310	26.42	145,738	156,824	140,790
- 2021	963,906	1,080,538	27.00	64,967	106,529	69,121

Commonwealth Multi Manager Cash Fund

- 2022	25,559	25,511	0.44	27,060	1,501	33
- 2021	-	-	-	-	-	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

FirstChoice Wholesale Growth (continued)

Commonwealth Specialist Fund 48

- 2022	222,571	146,274	33.08	17,120	2,417	2,897
- 2021	207,868	181,095	35.70	209,753	1,885	30,763

Commonwealth Multi-Manager Fixed Interest Fund

- 2022	682,350	544,993	13.70	39,781	83,617	1,796
- 2021	726,186	653,422	13.95	108,956	7,246	42,475

Commonwealth Multi Manager Global Infrastructure Securities Fund

- 2022	284,548	254,415	20.29	40,850	61,908	37,299
- 2021	305,606	293,534	21.92	31,777	5,012	14,857

Commonwealth Multi Manager Global Property Securities Fund

- 2022	363,922	242,081	28.17	73,809	40,346	46,160
- 2021	330,459	298,967	32.45	54,730	17,294	48,968

Commonwealth Multi-Manager Global Shares Fund

- 2022	949,638	594,568	16.27	221,327	85,684	105,355
- 2021	813,995	719,816	19.59	142,182	89,545	125,880

Commonwealth Global Share Fund 15

- 2022	613,776	381,892	28.80	113,554	34,315	45,228
- 2021	534,537	468,575	40.59	163,034	86,547	145,812

Colonial First State Investment Fund 63

- 2022	100,811	87,403	23.69	34,122	58,281	33,092
- 2021	124,970	149,151	22.61	12,107	46,760	14,239

Commonwealth Small Companies Fund 10

- 2022	110,026	97,439	12.53	62,880	8,350	11,485
- 2021	55,496	64,525	5.44	4,686	3,880	5,396

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

FirstChoice Wholesale Growth (continued)

Commonwealth Multi Manager Emerging Markets Fund

- 2022	-	-	-	-	-	-
- 2021	-	-	-	1,863	147,652	2,187

FirstChoice Wholesale High Growth

Units held in:

Commonwealth Multi-Manager Australian Share Fund

- 2022	318,190	293,976	8.82	49,546	37,109	46,397
- 2021	305,753	342,749	8.57	24,244	15,275	21,556

Commonwealth Specialist Fund 48

- 2022	93,189	61,244	13.85	33,103	73,278	1,984
- 2021	133,364	116,186	22.91	133,364	-	19,737

Commonwealth Multi Manager Global Infrastructure Securities Fund

- 2022	114,550	102,420	8.17	17,399	19,470	14,936
- 2021	116,621	112,014	8.36	15,027	1,007	5,636

Commonwealth Multi Manager Global Property Securities Fund

- 2022	144,880	96,374	11.22	32,606	13,275	18,377
- 2021	125,549	113,584	12.33	25,374	5,631	18,542

Commonwealth Multi-Manager Global Shares Fund

- 2022	299,586	187,571	5.13	118,486	16,169	30,612
- 2021	197,269	174,445	4.75	36,734	13,178	30,158

Commonwealth Global Share Fund 15

- 2022	278,990	173,588	13.09	85,683	-	19,448
- 2021	193,307	169,453	14.68	58,649	23,544	52,408

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

FirstChoice Wholesale High Growth (continued)

Colonial First State Investment Fund 63

- 2022	33,327	28,894	7.83	15,980	40,058	15,513
- 2021	57,405	68,513	10.39	5,539	17,272	6,520

Commonwealth Small Companies Fund 10

- 2022	41,431	36,691	4.72	6,244	4,129	6,356
- 2021	39,316	45,713	3.86	3,299	2,937	3,800

Commonwealth Multi Manager Emerging Markets Fund

- 2022	-	-	-	-	-	-
- 2021	-	-	-	1,114	94,720	1,308

FirstChoice Wholesale Geared Growth Plus

Units held in:

Commonwealth Geared Growth Fund

- 2022	29,313	16,069	15.09	11,906	8,975	3,514
- 2021	26,382	21,543	19.52	11,295	5,697	5,383

FirstChoice Wholesale Fixed Interest

Units held in:

Commonwealth Fixed Interest Fund 2

- 2022	828,022	755,239	100.00	1,176	73,623	1,075
- 2021	900,469	901,820	101.39	93,796	6,494	54,817

Commonwealth Fixed Interest Fund 17

- 2022	605,434	494,700	100.00	5,634	7,472	-
- 2021	607,272	592,091	104.22	78,726	17,722	58,831

Commonwealth Fixed Interest Fund 18

- 2022	469,939	395,547	78.19	-	31,511	-
- 2021	501,450	474,622	78.68	64,467	9,568	50,780

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

FirstChoice Wholesale Fixed Interest (continued)

Commonwealth Fixed Interest Fund 19

- 2022	443,630	374,379	100.00	5,674	37,235	-
- 2021	475,191	453,855	103.47	51,725	3,906	41,609

Commonwealth Fixed Interest Fund 22

- 2022	517,861	457,012	61.80	234	49,173	207
- 2021	566,800	543,334	64.69	64,275	3,825	41,698

Commonwealth International Fixed Interest Fund 11

- 2022	449,895	375,213	100.00	-	28,253	-
- 2021	478,148	448,790	102.52	46,168	9,963	29,632

Colonial First State Wholesale Indexed Australian Bond Fund

- 2022	1,246,675	1,119,265	24.76	40,435	98,765	18,574
- 2021	1,305,005	1,332,671	27.04	102,985	13,216	30,869

FirstChoice Wholesale Alternatives

Units held in:

Commonwealth Specialist Fund 25

- 2022	14,501	10,786	5.73	282	4,182	-
- 2021	18,401	15,385	7.53	1,067	6,468	893

Commonwealth Specialist Fund 29

- 2022	4,830	4,407	5.65	-	2,439	-
- 2021	7,269	6,172	7.75	-	770	-

Colonial First State Investment Fund 33

- 2022	10,559	8,887	5.81	1,753	5,154	-
- 2021	13,960	13,034	7.71	3,375	5,502	1,543

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

FirstChoice Wholesale Alternatives (continued)

Colonial First State Investment Fund 37

- 2022	11,566	10,803	5.63	1,400	2,867	152
- 2021	13,033	15,397	7.33	973	4,066	1,151

Colonial First State Investment Fund 77

- 2022	10,641	9,119	2.55	93	3,352	80
- 2021	13,900	13,124	3.66	2,557	2,722	1,483

Commonwealth Specialist Fund 23

- 2022	8,874	9,703	1.51	2,110	6,271	2,307
- 2021	13,035	13,529	2.17	3,935	3,252	1,822

Commonwealth Specialist Fund 24

- 2022	-	-	-	-	-	-
- 2021	-	-	-	2	9,154	2

FirstChoice Wholesale Lower Volatility Australian Share

Units held in:

Commonwealth Australian Boutique Share Fund 3

- 2022	12,572	20,448	3.38	1,135	1,747	1,577
- 2021	13,184	24,374	3.59	3,134	5,070	585

Commonwealth Australian Share Fund 23

- 2022	15,829	20,563	11.50	1,090	1,989	1,096
- 2021	16,728	24,500	11.64	3,869	7,681	585

Commonwealth Australian Share Fund 29

- 2022	42,257	35,741	91.76	2,471	6,600	1,003
- 2021	46,386	42,007	86.81	13,155	11,017	2,635

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

FirstChoice Wholesale Lower Volatility Australian Share (continued)

Commonwealth Specialist Fund 45

- 2022	26,681	25,993	100.00	4,643	3,932	4,824
- 2021	25,970	30,923	6.01	8,738	10,209	1,974

FirstChoice Wholesale Australian Share

Units held in:

Commonwealth Australian Boutique Share Fund 3

- 2022	359,296	584,395	96.62	29,129	27,525	45,247
- 2021	357,692	661,302	97.39	8,083	-	14,172

Commonwealth Australian Shares Fund 1

- 2022	600,174	647,408	100.00	58,986	150,663	65,912
- 2021	691,851	815,070	100.16	12,759	167,612	13,098

Commonwealth Australian Shares Fund 2

- 2022	673,121	669,419	100.00	164,834	187,370	176,131
- 2021	695,657	916,806	103.03	39,810	78,560	50,676

Commonwealth Australian Share Fund 18

- 2022	606,171	629,509	100.00	87,826	113,167	95,032
- 2021	631,512	825,955	107.86	61,540	53,985	80,181

Commonwealth Australian Share Fund 19

- 2022	666,981	688,658	100.00	90,625	84,943	91,419
- 2021	661,299	815,448	104.74	47,479	67,390	57,334

Commonwealth Australian Share Fund 25

- 2022	130,350	101,256	27.55	14,607	6,648	11,729
- 2021	122,391	110,935	27.41	4,126	131,436	3,441

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

FirstChoice Wholesale Australian Small Companies

Units held in:

Commonwealth Small Companies Fund 1

- 2022	30,432	43,107	100.00	3,013	433	3,668
- 2021	27,852	55,184	103.34	1,470	2,206	2,824

Commonwealth Small Companies Fund 2

- 2022	69,532	74,211	100.00	9,416	4,850	11,912
- 2021	64,966	96,351	108.95	8,335	3,360	11,865

Commonwealth Small Companies Fund 3

- 2022	41,144	89,303	100.00	6,194	5,027	14,643
- 2021	39,977	116,109	105.97	3,372	5,849	6,904

Commonwealth Small Companies Fund 9

- 2022	91,380	59,406	100.00	11,471	579	2,663
- 2021	80,488	77,663	110.44	18,932	5,681	16,130

Commonwealth Small Companies Fund 11

- 2022	99,918	89,886	100.00	19,854	14,409	20,458
- 2021	94,473	115,786	108.02	11,278	4,082	13,676

FirstChoice Wholesale Global Share

Units held in:

Commonwealth Global Shares Fund 1

- 2022	798,498	724,557	100.00	98,068	34,682	10,865
- 2021	735,112	785,835	114.00	100,587	60,708	107,552

Commonwealth Global Shares Fund 3

- 2022	874,530	721,924	100.00	185,521	50,768	68,598
- 2021	739,777	748,211	103.65	40,923	23,692	26,407

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

FirstChoice Wholesale Global Share (continued)

Commonwealth Global Shares Fund 4

- 2022	793,538	459,855	100.00	247,484	263,828	99,741
- 2021	809,882	755,296	104.50	34,869	142,706	32,551

Commonwealth Global Shares Fund 9

- 2022	426,285	301,341	100.00	257,348	99,066	140,180
- 2021	268,003	501,970	82.18	95,612	82,149	169,029

Commonwealth Global Share Fund 13

- 2022	429,457	463,642	100.00	111,094	80,406	72,438
- 2021	398,769	601,503	116.78	62,707	50,981	94,622

Commonwealth Global Share Fund 17

- 2022	1,036,500	979,388	100.00	320,468	127,331	66,324
- 2021	843,363	877,435	118.91	178,401	75,755	153,473

FirstChoice Wholesale Global Share - Hedged

Units held in:

Commonwealth Multi-Manager Global Shares Fund

- 2022	2,153,992	1,348,614	36.90	530,391	201,134	240,740
- 2021	1,824,735	1,613,613	43.91	331,247	183,724	282,420

FirstChoice Wholesale Asian Share

Units held in:

Commonwealth Asian Share Fund 1

- 2022	41,508	39,362	100.00	1,395	1,856	706
- 2021	41,969	48,424	107.71	4,013	3,614	3,986

Commonwealth Asian Share Fund 2

- 2022	39,400	38,832	100.00	2,988	6,815	2,454
- 2021	43,227	48,691	114.52	5,788	6,696	6,528

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

FirstChoice Wholesale Asian Share (continued)

Commonwealth Asian Share Fund 3

- 2022	40,348	34,602	99.99	3,560	1,215	397
- 2021	38,003	41,188	108.97	6,136	2,583	4,042

FirstChoice Wholesale Emerging Markets

Units held in:

Commonwealth Emerging Markets Fund 2

- 2022	129,580	116,363	100.00	17,392	12,531	10,238
- 2021	124,719	160,601	105.76	16,029	40,619	20,772

Commonwealth Emerging Markets Fund 3

- 2022	107,115	89,870	99.99	9,644	15,323	2,754
- 2021	112,794	129,363	106.17	18,003	29,910	15,721

Commonwealth Emerging Markets Fund 4

- 2022	169,155	138,487	100.00	27,591	18,016	10,423
- 2021	159,580	195,166	103.63	18,904	48,944	22,554

Commonwealth Emerging Markets Fund 7

- 2022	95,753	116,014	100.00	10,884	8,346	4,865
- 2021	93,215	164,124	105.71	15,939	25,644	28,073

FirstChoice Wholesale Property Securities

Units held in:

Commonwealth Property Fund 1

- 2022	152,437	118,093	100.00	13,798	15,268	11,281
- 2021	153,907	146,135	101.05	3,889	21,961	3,483

Colonial First State Investment Fund 5

- 2022	152,753	117,757	100.00	16,672	14,459	13,611
- 2021	150,540	147,514	102.35	5,769	20,921	5,422

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

FirstChoice Wholesale Global Property Securities

Units held in:

Commonwealth Global Property Securities Fund 1

- 2022	371,919	298,205	100.00	49,969	59,530	34,599
- 2021	381,480	374,881	108.65	51,849	37,665	35,761

Commonwealth Global Property Securities Fund 2

- 2022	616,528	342,419	100.00	113,377	68,635	57,964
- 2021	571,786	431,641	110.95	76,397	69,113	49,998

Colonial First State Investment Fund 34

- 2022	245,553	215,448	100.00	23,992	29,308	21,523
- 2021	250,869	268,429	115.09	37,840	19,632	40,344

FirstChoice Wholesale Global Infrastructure Securities

Units held in:

Commonwealth Global Infrastructure Securities Fund 1

- 2022	373,532	367,630	99.98	51,979	99,093	51,903
- 2021	420,646	415,809	103.41	30,190	19,438	22,815

Commonwealth Global Infrastructure Securities Fund 2

- 2022	381,941	375,639	100.00	43,164	73,454	43,362
- 2021	412,231	418,167	104.41	37,480	22,590	22,041

Commonwealth Global Infrastructure Fund 3

- 2022	350,256	379,678	100.00	60,666	52,261	53,754
- 2021	341,851	415,144	109.95	43,456	14,642	45,722

Commonwealth Global Listed Infrastructure Fund 4

- 2022	133,188	126,422	100.00	13,607	14,688	13,053
- 2021	134,269	138,055	103.61	8,411	3,727	6,505

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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 Wholesale Geared Australian Share

Units held in:

Commonwealth Geared Australian Boutique Shares Fund

- 2022	50,037	21,671	25.51	18,905	16,013	2,611
- 2021	47,145	25,807	26.91	45,200	40,774	1,080

Colonial First State Wholesale Enhanced Index Conservative

Units held in:

Colonial First State Investment Fund 120

- 2022	274,714	239,935	15.96	286,033	11,319	3,865
- 2021	-	-	-	-	-	-

Commonwealth Multi Manager Cash Fund

- 2022	1,087,068	1,085,003	18.51	21,138	171,597	5,157
- 2021	1,237,527	1,239,136	19.69	67,529	11,993	6,102

Commonwealth Global Listed Infrastructure Fund 6

- 2022	64,297	82,513	6.14	7,061	10,197	9,191
- 2021	67,433	93,375	6.89	2,453	4,241	3,351

Commonwealth Global Property Securities Fund 4

- 2022	65,001	78,378	5.31	9,217	6,809	7,022
- 2021	62,593	92,663	5.37	1,826	18,127	2,482

Colonial First State Investment Fund 121

- 2022	167,113	160,028	16.24	170,981	3,868	-
- 2021	-	-	-	-	-	-

Colonial First State Investment Fund 122

- 2022	140,818	133,256	13.92	144,847	4,029	28
- 2021	-	-	-	-	-	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

Colonial First State Wholesale Enhanced Index Conservative (continued)

Colonial First State Investment Fund 63

- 2022	30,961	26,844	7.27	7,394	6,031	7,157
- 2021	29,598	35,325	5.36	2,840	5,963	3,347

Commonwealth Emerging Markets Fund 6

- 2022	72,047	54,669	7.32	37,770	1,683	1,776
- 2021	35,960	32,796	3.26	2,585	2,747	2,303

Commonwealth Small Companies Fund 10

- 2022	28,076	24,864	3.20	6,777	39,703	7,119
- 2021	61,002	70,927	5.98	5,158	12,629	5,936

Colonial First State Wholesale Indexed Australian Bond Fund

- 2022	520,667	467,455	10.34	20,543	12,261	7,519
- 2021	512,385	523,248	10.62	36,090	-	12,163

Colonial First State Investment Fund 9

- 2022	289,044	246,872	38.63	7,785	-	-
- 2021	281,259	275,577	39.73	38,418	11,339	38,999

Colonial First State Wholesale Indexed Global Bond Fund

- 2022	97,650	110,247	8.76	5,212	-	1,369
- 2021	92,438	115,871	9.96	8,546	-	11,074

Commonwealth Global Share Fund 22

- 2022	-	-	-	39,571	154,581	45,497
- 2021	115,010	161,451	4.42	12,675	25,464	17,583

Commonwealth Global Share Fund 23

- 2022	-	-	-	35,091	170,508	38,549
- 2021	135,417	191,723	13.78	12,197	41,013	17,008

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

Colonial First State Wholesale Enhanced Index Conservative (continued)

Commonwealth Australian Share Fund 26

- 2022	-	-	-	61,280	279,436	66,128
- 2021	218,156	278,433	9.92	31,953	56,933	40,477

Colonial First State Wholesale Enhanced Index Diversified

Units held in:

Colonial First State Investment Fund 120

- 2022	333,615	291,380	19.38	341,810	8,195	4,694
- 2021	-	-	-	-	-	-

Commonwealth Multi Manager Cash Fund

- 2022	380,814	380,090	6.48	6,775	45,009	1,782
- 2021	419,048	419,593	6.67	35,140	4,796	2,015

Commonwealth Global Listed Infrastructure Fund 6

- 2022	68,879	88,393	6.58	7,548	7,515	9,823
- 2021	68,846	95,332	7.04	2,488	1,663	3,398

Commonwealth Global Property Securities Fund 4

- 2022	67,937	81,919	5.55	9,465	6,786	7,336
- 2021	65,258	96,608	5.60	1,860	16,310	2,533

Colonial First State Investment Fund 121

- 2022	195,775	187,474	19.03	196,256	481	-
- 2021	-	-	-	-	-	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

Colonial First State Wholesale Enhanced Index Diversified (continued)

Colonial First State Investment Fund 122

- 2022	182,736	172,923	18.06	185,766	3,030	37
- 2021	-	-	-	-	-	-

Colonial First State Investment Fund 63

- 2022	32,526	28,200	7.64	10,749	18,178	10,420
- 2021	39,955	47,687	7.23	3,840	9,054	4,523

Commonwealth Emerging Markets Fund 6

- 2022	88,841	67,412	9.02	52,585	1,858	1,878
- 2021	38,114	34,760	3.46	2,700	1,055	2,408

Commonwealth Small Companies Fund 10

- 2022	29,855	26,439	3.40	7,250	37,670	7,618
- 2021	60,275	70,082	5.91	5,069	10,671	5,835

Colonial First State Wholesale Indexed Australian Bond Fund

- 2022	349,737	313,994	6.95	18,262	-	4,916
- 2021	331,475	338,502	6.87	37,251	3,486	7,644

Colonial First State Investment Fund 9

- 2022	176,294	150,573	23.56	6,992	-	-
- 2021	169,302	165,882	23.92	28,024	4,468	23,233

Colonial First State Wholesale Indexed Global Bond Fund

- 2022	100,773	113,773	9.04	2,916	-	1,413
- 2021	97,857	122,664	10.54	15,674	-	11,285

Commonwealth Global Share Fund 23

- 2022	-	-	-	41,606	196,481	45,679
- 2021	154,875	219,273	15.76	13,871	41,631	19,353

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

Colonial First State Wholesale Enhanced Index Diversified (continued)

Commonwealth Global Share Fund 22

- 2022	-	-	-	54,163	198,073	57,222
- 2021	143,910	202,021	5.53	15,724	21,179	21,826

Commonwealth Australian Share Fund 26

- 2022	-	-	-	70,516	330,722	79,128
- 2021	260,206	332,101	11.83	37,308	53,946	47,278

Colonial First State Wholesale Enhanced Index Moderate

Units held in:

Commonwealth Diversified Fund 10 - Class A

- 2022	183,286	163,070	14.66	42,078	27,105	12,214
- 2021	168,313	169,845	13.97	42,229	18,657	13,075

Colonial First State Wholesale Enhanced Index Balanced

Units held in:

Colonial First State Investment Fund 120

- 2022	606,878	530,048	35.25	662,241	55,363	8,539
- 2021	-	-	-	-	-	-

Commonwealth Multi Manager Cash Fund

- 2022	122,528	122,296	2.09	8,567	17,011	571
- 2021	130,972	131,142	2.08	10,862	-	623

Commonwealth Global Listed Infrastructure Fund 6

- 2022	125,868	161,527	12.02	13,810	13,350	17,975
- 2021	125,408	173,653	12.82	8,366	3,122	6,153

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

Colonial First State Wholesale Enhanced Index Balanced (continued)

Commonwealth Global Property Securities Fund 4

- 2022	124,798	150,481	10.20	14,173	9,645	13,473
- 2021	120,270	178,048	10.33	3,378	16,346	4,606

Colonial First State Investment Fund 121

- 2022	376,660	360,690	36.61	376,660	-	-
- 2021	-	-	-	-	-	-

Colonial First State Investment Fund 122

- 2022	391,298	370,286	38.67	392,745	1,447	78
- 2021	-	-	-	-	-	-

Colonial First State Investment Fund 63

- 2022	45,945	39,834	10.80	21,071	56,304	20,446
- 2021	81,178	96,886	14.69	7,826	23,207	9,214

Commonwealth Emerging Markets Fund 6

- 2022	195,106	148,046	19.81	112,901	5,014	4,290
- 2021	87,219	79,544	7.91	6,195	3,170	5,524

Commonwealth Small Companies Fund 10

- 2022	69,009	61,115	7.86	13,796	52,094	14,338
- 2021	107,307	124,765	10.53	9,037	20,614	10,404

Colonial First State Wholesale Indexed Australian Bond Fund

- 2022	388,033	348,376	7.71	35,528	12,237	5,455
- 2021	364,742	372,474	7.56	46,794	2,922	8,388

Colonial First State Investment Fund 9

- 2022	156,647	133,792	20.94	16,333	-	-
- 2021	140,314	137,480	19.82	25,395	3,576	19,144

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

Colonial First State Wholesale Enhanced Index Balanced (continued)

Colonial First State Wholesale Indexed Global Bond Fund

- 2022	169,317	191,159	15.19	13,682	-	2,374
- 2021	155,635	195,088	16.77	27,452	-	18,220

Commonwealth Global Share Fund 23

- 2022	-	-	-	77,708	359,102	85,276
- 2021	281,394	398,398	28.64	25,202	70,396	35,162

Commonwealth Global Share Fund 22

- 2022	-	-	-	112,333	391,118	113,946
- 2021	278,785	391,358	10.71	30,527	39,651	42,367

Commonwealth Australian Share Fund 26

- 2022	-	-	-	139,562	648,013	156,519
- 2021	508,451	648,936	23.11	72,908	86,899	92,407

Colonial First State Wholesale Enhanced Index High Growth

Units held in:

Colonial First State Investment Fund 120

- 2022	147,188	128,554	8.55	148,217	1,029	2,071
- 2021	-	-	-	-	-	-

Commonwealth Global Listed Infrastructure Fund 6

- 2022	33,680	43,222	3.22	4,748	2,039	4,780
- 2021	30,971	42,886	3.17	5,665	655	1,475

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

Colonial First State Wholesale Enhanced Index High Growth (continued)

Commonwealth Global Property Securities Fund 4

- 2022	35,174	42,413	2.87	7,299	1,284	3,734
- 2021	29,159	43,167	2.50	1,511	1,498	1,067

Colonial First State Investment Fund 121

- 2022	79,297	75,935	7.71	79,297	-	-
- 2021	-	-	-	-	-	-

Colonial First State Investment Fund 122

- 2022	81,039	76,687	8.01	81,039	-	16
- 2021	-	-	-	-	-	-

Colonial First State Investment Fund 63

- 2022	11,930	10,343	2.80	7,195	17,086	6,411
- 2021	21,821	26,043	3.95	2,099	5,755	2,472

Commonwealth Emerging Markets Fund 6

- 2022	44,152	33,503	4.48	12,829	17,000	2,643
- 2021	48,323	44,071	4.38	5,663	1,875	3,002

Commonwealth Small Companies Fund 10

- 2022	18,448	16,338	2.10	3,512	3,717	2,974
- 2021	18,653	21,687	1.83	2,514	2,370	1,777

Commonwealth Australian Share Fund 26

- 2022	-	-	-	33,477	132,065	32,190
- 2021	98,588	125,828	4.48	19,206	7,394	16,943

Commonwealth Global Share Fund 22

- 2022	-	-	-	21,945	68,483	20,336
- 2021	46,538	65,330	1.79	5,440	1,220	6,985

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

Colonial First State Wholesale Enhanced Index High Growth (continued)

Commonwealth Global Share Fund 23

- 2022	-	-	-	16,918	62,664	15,141
- 2021	45,746	64,767	4.66	5,780	6,518	5,638

Colonial First State Wholesale Index Conservative

Units held in:

Colonial First State Investment Fund 79

- 2022	245,829	236,192	23.47	87,509	22,179	7,413
- 2021	180,499	188,567	20.46	107,226	4,162	3,912

Colonial First State Wholesale Index Diversified

Units held in:

Colonial First State Investment Fund 80

- 2022	179,414	171,466	15.28	72,860	8,847	8,407
- 2021	115,401	123,964	11.88	72,335	2,312	2,913

Colonial First State Wholesale Index Moderate

Units held in:

Colonial First State Investment Fund 86

- 2022	73,027	69,654	16.15	46,612	3,290	3,826
- 2021	29,705	32,275	15.42	29,912	217	607

Colonial First State Wholesale Index Balanced

Units held in:

Colonial First State Investment Fund 87

- 2022	64,075	61,506	12.84	47,984	3,144	3,704
- 2021	19,235	21,301	10.09	19,643	473	428

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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 Wholesale Index Growth

Units held in:

Colonial First State Investment Fund 82

- 2022	80,333	78,285	12.86	36,899	3,949	5,480
- 2021	47,383	53,591	10.95	32,543	931	1,368

Colonial First State Wholesale Index High Growth

Units held in:

Colonial First State Investment Fund 89

- 2022	25,836	25,745	12.81	20,505	1,766	2,153
- 2021	7,097	8,349	9.82	7,429	376	162

Colonial First State Wholesale Index Australian Bond

Units held in:

Colonial First State Wholesale Indexed Australian Bond Fund

- 2022	130,382	117,057	2.59	19,973	20,632	1,954
- 2021	131,041	133,819	2.72	43,594	8,404	2,855

Colonial First State Wholesale Index Global Share

Units held in:

Colonial First State Wholesale Indexed Global Share Fund

- 2022	113,542	375,643	11.46	21,944	5,769	32,850
- 2021	97,367	374,561	11.47	20,105	13,384	5,492

Colonial First State Wholesale Index Property Securities

Units held in:

Colonial First State Wholesale Indexed Property Securities Fund

- 2022	135,214	113,377	13.67	18,452	9,288	7,838
- 2021	126,050	128,987	13.45	15,103	7,425	2,381

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

AZ Sestante Wholesale Conservative

Units held in:

Commonwealth Australian Infrastructure Fund 1

- 2022	789	589	1.11	848	59	21
- 2021	-	-	-	-	-	-

Commonwealth Asian Share Fund 4

- 2022	892	1,153	0.39	329	500	33
- 2021	1,063	1,655	0.50	1,369	306	214

Commonwealth Australian Shares Fund 9

- 2022	1,071	1,400	0.18	454	76	120
- 2021	693	1,007	0.13	75	222	43

Commonwealth Australian Share Fund 24

- 2022	609	702	0.04	609	-	23
- 2021	-	-	-	-	-	-

Colonial First State Investment Fund 13

- 2022	1,008	1,459	0.16	505	54	123
- 2021	557	1,178	0.11	97	310	57

Commonwealth Multi Manager Cash Fund

- 2022	12,784	12,760	0.22	1,765	3,027	60
- 2021	14,046	14,065	0.22	2,412	2,398	73

Commonwealth Fixed Interest Fund 22

- 2022	2,334	2,060	0.28	250	119	1
- 2021	2,203	2,111	0.25	298	157	164

Commonwealth International Fixed Interest Fund 10

- 2022	1,880	1,761	0.11	190	30	-
- 2021	1,720	1,797	0.11	299	133	201

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

AZ Sestante Wholesale Conservative (continued)

Commonwealth International Fixed Interest Fund 9

- 2022	2,035	2,103	0.13	167	135	18
- 2021	2,003	2,212	0.13	290	237	111

Commonwealth Global Share Fund 11

- 2022	680	1,112	0.59	680	-	-
- 2021	-	-	-	-	-	-

Commonwealth Global Share Fund 16

- 2022	1,615	2,051	0.15	375	458	160
- 2021	1,698	2,666	0.21	2,066	368	31

Colonial First State - FirstChoice Wholesale Investments - Global Share Fund 14

- 2022	927	1,413	0.38	219	465	154
- 2021	1,173	2,132	0.59	1,409	2,160	172

Commonwealth Specialist Fund 33

- 2022	2,272	2,314	0.31	313	1,544	28
- 2021	3,503	3,684	0.41	477	384	108

Commonwealth Global Share Fund 29

- 2022	1	6	10.05	-	-	1
- 2021	1	4	10.05	-	-	-

Colonial First State Wholesale Indexed Australian Bond Fund

- 2022	6,963	6,252	0.14	2,561	818	93
- 2021	5,220	5,331	0.11	873	612	129

Colonial First State Wholesale Global Listed Infrastructure Securities Fund

- 2022	1,566	1,369	0.17	1,566	-	77
- 2021	-	-	-	-	-	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

AZ Sestante Wholesale Conservative (continued)

Colonial First State Wholesale Global Resources Fund

- 2022	568	1,071	0.27	291	51	21
- 2021	328	637	0.15	34	156	5

Colonial First State - FirstChoice Wholesale Investments - Small Companies Fund 10

- 2022	-	-	-	51	400	52
- 2021	349	527	1.69	33	98	50

Commonwealth Australian Share Fund 31

- 2022	-	-	-	47	575	16
- 2021	528	803	1.16	45	182	14

Commonwealth Global Listed Infrastructure Fund 7

- 2022	-	-	-	632	1,379	3
- 2021	747	832	0.20	298	124	48

Commonwealth Specialist Fund 26

- 2022	-	-	-	49	706	17
- 2021	657	1,597	0.06	107	159	41

Commonwealth Australian Share Fund 26

- 2022	-	-	-	-	-	-
- 2021	-	-	-	14	729	-

Commonwealth Global Shares Fund 5

- 2022	-	-	-	-	-	-
- 2021	-	-	-	22	1,763	-

Commonwealth Emerging Markets Fund 9

- 2022	-	-	-	-	-	-
- 2021	-	-	-	15	1,294	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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 Wholesale Conservative

Units held in:

Colonial First State Investment Fund 96

- 2022	32,086	29,981	10.72	1,187	4,461	665
- 2021	35,360	36,127	10.79	36,050	691	-

Colonial First State Global Asset Management Fixed Interest Trust 3

- 2022	292,243	249,079	33.21	11,034	1,153	1,275
- 2021	282,362	273,524	32.77	21,781	4,915	13,185

Colonial First State Wholesale Cash Fund

- 2022	183,099	184,436	2.37	13,580	29,258	213
- 2021	198,777	200,825	3.63	24,447	23,966	261

Colonial First State Wholesale Imputation Fund

- 2022	46,794	88,595	9.94	7,900	3,422	14,411
- 2021	42,316	106,161	9.96	5,172	10,206	12,597

Colonial First State Wholesale Global Property Securities Fund

- 2022	19,300	29,576	7.02	1,889	1,595	2,327
- 2021	19,006	34,816	7.76	2,531	4,118	4,617

Colonial First State Wholesale Global Share Fund

- 2022	9,446	29,872	4.95	695	1,545	-
- 2021	10,296	35,886	5.18	2	2,619	6

Commonwealth Global Share Fund 22

- 2022	-	-	-	-	-	-
- 2021	-	-	-	468	27,534	542

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

Perpetual Wholesale Conservative Growth

Units held in:

Commonwealth Australian Shares Fund 11

- 2022	22,246	25,096	8.52	3,622	-	4,465
- 2021	18,624	26,086	8.71	368	2,218	498

Commonwealth Cash Fund 1

- 2022	30,615	30,297	57.31	18,915	-	-
- 2021	11,700	11,614	84.23	4,018	14,680	-

Commonwealth Fixed Interest Fund 4

- 2022	69,720	60,998	54.01	638	-	642
- 2021	69,082	69,109	54.25	1,315	1,706	1,335

Commonwealth Fixed Interest Fund 21

- 2022	8,839	8,874	1.12	116	8,690	120
- 2021	17,413	18,089	3.39	481	-	499

Commonwealth Global Shares Fund 5

- 2022	13,916	11,388	5.65	700	-	582
- 2021	13,216	11,618	7.80	2,003	-	1,719

Commonwealth Property Fund 3

- 2022	65,280	42,726	34.46	493	-	324
- 2021	64,787	44,152	44.27	19,980	-	189

AZ Sestante Wholesale Diversified

Units held in:

Commonwealth Australian Infrastructure Fund 1

- 2022	3,111	2,325	4.38	3,576	465	84
- 2021	-	-	-	-	-	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

AZ Sestante Wholesale Diversified (continued)

Commonwealth Asian Share Fund 4

- 2022	4,013	5,189	1.75	809	1,880	154
- 2021	5,084	7,912	2.38	6,496	1,411	1,033

Commonwealth Australian Shares Fund 9

- 2022	4,216	5,512	0.72	1,592	807	502
- 2021	3,431	4,981	0.62	160	1,516	220

Commonwealth Australian Share Fund 24

- 2022	1,875	2,159	0.12	1,875	-	70
- 2021	-	-	-	-	-	-

Colonial First State Investment Fund 13

- 2022	3,915	5,666	0.64	1,093	551	483
- 2021	3,373	7,132	0.67	296	2,361	348

Commonwealth Multi Manager Cash Fund

- 2022	16,144	16,114	0.27	131	5,351	81
- 2021	21,364	21,391	0.34	3,446	3,663	116

Commonwealth Fixed Interest Fund 22

- 2022	7,253	6,400	0.87	14	944	3
- 2021	8,183	7,845	0.93	653	1,213	640

Commonwealth International Fixed Interest Fund 10

- 2022	6,211	5,819	0.37	1	629	1
- 2021	6,839	7,143	0.44	759	1,033	817

Commonwealth International Fixed Interest Fund 9

- 2022	5,597	5,786	0.34	64	921	56
- 2021	6,454	7,130	0.43	330	1,135	371

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

AZ Sestante Wholesale Diversified (continued)

Commonwealth Global Share Fund 11

- 2022	4,166	6,810	3.64	4,405	239	3
- 2021	-	-	-	-	-	-

Commonwealth Global Share Fund 16

- 2022	8,924	11,332	0.82	1,432	1,658	890
- 2021	9,150	14,370	1.13	11,788	2,638	172

Colonial First State - FirstChoice Wholesale Investments - Global Share Fund 14

- 2022	1,976	3,012	0.80	334	1,935	339
- 2021	3,577	6,498	1.81	8,030	11,899	580

Commonwealth Specialist Fund 33

- 2022	9,097	9,266	1.25	200	6,024	118
- 2021	14,921	15,691	1.74	898	2,797	491

Commonwealth Global Share Fund 29

- 2022	8	33	58.27	2	-	7
- 2021	6	23	58.27	-	-	-

Colonial First State Wholesale Indexed Australian Bond Fund

- 2022	22,086	19,828	0.44	5,994	3,666	319
- 2021	19,758	20,177	0.41	803	2,912	524

Colonial First State Wholesale Global Listed Infrastructure Securities Fund

- 2022	5,185	4,533	0.55	5,185	-	254
- 2021	-	-	-	-	-	-

Colonial First State Wholesale Global Resources Fund

- 2022	2,095	3,948	1.00	1,055	355	78
- 2021	1,395	2,706	0.66	12	794	22

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

AZ Sestante Wholesale Diversified (continued)

Colonial First State - FirstChoice Wholesale Investments - Small Companies Fund 10

- 2022	-	-	-	140	1,598	199
- 2021	1,458	2,200	7.04	141	619	211

Commonwealth Australian Share Fund 31

- 2022	-	-	-	42	2,840	64
- 2021	2,798	4,256	6.14	59	1,284	81

Commonwealth Global Listed Infrastructure Fund 7

- 2022	-	-	-	2,490	5,051	11
- 2021	2,561	2,852	0.68	149	3,219	166

Commonwealth Specialist Fund 26

- 2022	-	-	-	149	4,286	110
- 2021	4,137	10,052	0.36	305	1,220	260

Commonwealth Global Shares Fund 5

- 2022	-	-	-	-	-	-
- 2021	-	-	-	195	11,358	-

Commonwealth Emerging Markets Fund 9

- 2022	-	-	-	-	-	-
- 2021	-	-	-	127	7,710	-

Commonwealth Australian Share Fund 26

- 2022	-	-	-	-	-	-
- 2021	-	-	-	-	4,374	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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 Wholesale Balanced

Units held in:

Colonial First State Investment Fund 96

- 2022	49,161	45,936	16.42	1,032	7,765	1,021
- 2021	55,894	57,107	17.06	57,872	1,977	-

Colonial First State Global Asset Management Fixed Interest Trust 3

- 2022	258,774	220,553	29.41	8,911	8,154	1,144
- 2021	258,017	249,941	29.94	25,253	-	11,644

Colonial First State Global Asset Management Multi Sector Trust 1

- 2022	65,714	65,510	33.35	931	3,720	1,014
- 2021	68,503	74,449	33.47	5,171	1,252	5,604

Colonial First State Wholesale Cash Fund

- 2022	92,629	93,305	1.20	6,806	12,982	105
- 2021	98,805	99,823	1.80	24,645	20,422	129

Colonial First State Wholesale Global Property Securities Fund

- 2022	18,957	29,050	6.90	1,465	2,422	2,321
- 2021	19,914	36,478	8.13	2,640	2,334	4,817

Colonial First State Wholesale Industrial Share Fund - Core

- 2022	63,499	58,572	20.33	9,190	6,669	9,686
- 2021	60,978	74,362	20.95	5,640	11,503	6,717

Colonial First State Wholesale Global Share Fund

- 2022	14,052	44,435	7.36	896	3,465	-
- 2021	16,621	57,929	8.36	3	2,680	10

Colonial First State Wholesale Industrial Share Fund

- 2022	43,251	58,643	20.30	6,546	4,159	10,114
- 2021	40,864	73,833	20.76	3,827	8,013	6,769

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

First Sentier Wholesale Balanced (continued)

Commonwealth Global Share Fund 22

- 2022	-	-	-	-	-	-
- 2021	-	-	-	727	42,731	841

Perpetual Wholesale Diversified Growth

Units held in:

Commonwealth Australian Shares Fund 11

- 2022	17,150	19,347	6.57	2,925	-	3,441
- 2021	14,225	19,926	6.65	286	5,221	386

Commonwealth Cash Fund 1

- 2022	9,795	9,693	18.34	8,730	-	-
- 2021	1,065	1,057	7.67	-	-	-

Commonwealth Fixed Interest Fund 4

- 2022	23,000	20,122	17.82	211	-	212
- 2021	22,789	22,798	17.89	447	2,440	453

Commonwealth Fixed Interest Fund 21

- 2022	2,008	2,016	0.26	25	1,738	26
- 2021	3,721	3,866	0.72	103	-	107

Commonwealth Global Shares Fund 5

- 2022	10,893	8,915	4.43	547	-	456
- 2021	10,346	9,095	6.10	1,689	2,076	1,450

Commonwealth Property Fund 3

- 2022	20,595	13,480	10.87	156	1,695	103
- 2021	22,134	15,084	15.12	100	800	66

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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 Wholesale Diversified

Units held in:

Colonial First State Investment Fund 96

- 2022	115,874	108,273	38.70	3,841	19,525	2,426
- 2021	131,558	134,413	40.16	134,816	3,257	-

Colonial First State Global Asset Management Fixed Interest Trust 3

- 2022	328,896	280,318	37.38	12,841	5,258	1,446
- 2021	321,313	311,256	37.29	25,681	2,662	14,648

Colonial First State Global Asset Management Multi Sector Trust 1

- 2022	114,226	113,872	57.96	1,643	8,084	1,790
- 2021	120,667	131,141	58.97	9,220	7,975	9,992

Colonial First State Wholesale Cash Fund

- 2022	43,960	44,281	0.57	11,537	11,977	47
- 2021	44,400	44,858	0.81	64,627	57,721	55

Colonial First State Wholesale Global Listed Infrastructure Securities Fund

- 2022	62,641	54,767	6.63	4,161	11,563	3,680
- 2021	70,043	63,571	7.62	3,370	7,886	2,826

Colonial First State Wholesale Global Property Securities Fund

- 2022	33,817	51,822	12.31	2,611	3,710	4,136
- 2021	34,916	63,959	14.26	4,643	5,116	8,469

Colonial First State Wholesale Industrial Share Fund - Core

- 2022	169,175	156,047	54.17	24,576	16,955	25,913
- 2021	161,554	197,015	55.51	15,059	39,253	17,930

Colonial First State Wholesale Global Share Fund

- 2022	34,182	108,095	17.91	1,852	7,157	-
- 2021	39,487	137,628	19.87	7	8,168	24

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

First Sentier Wholesale Diversified (continued)

Colonial First State Wholesale Industrial Share Fund

- 2022	115,129	156,103	54.02	17,488	11,194	27,030
- 2021	108,835	196,643	55.28	10,242	26,550	18,109

Commonwealth Global Share Fund 22

- 2022	-	-	-	-	-	-
- 2021	-	-	-	1,760	106,924	2,035

Pendal Wholesale Sustainable Balanced

Units held in:

Commonwealth Fixed Interest Fund 6

- 2022	29,527	24,868	92.15	2,641	6,027	502
- 2021	32,913	31,653	100.92	10,719	12,700	669

Colonial First State Investment Fund 110

- 2022	60,012	43,784	100.00	64,160	4,148	-
- 2021	-	-	-	-	-	-

Commonwealth Property Fund 2

- 2022	14,256	9,272	2.14	1,035	4,473	783
- 2021	17,694	14,246	3.08	7,794	6,391	967

Commonwealth Australian Share Fund 31

- 2022	32,703	42,053	46.00	35,651	2,948	468
- 2021	-	-	-	-	-	-

Commonwealth Global Shares Fund 8

- 2022	-	-	-	5,506	40,123	5,713
- 2021	34,617	41,003	50.83	6,572	10,108	4,411

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

Pendal Wholesale Sustainable Balanced (continued)

Commonwealth Emerging Markets Fund 9

- 2022	-	-	-	587	9,722	-
- 2021	9,135	11,192	4.98	4,483	1,195	8

Commonwealth Australian Shares Fund 10

- 2022	-	-	-	2,294	37,071	3,435
- 2021	34,777	53,712	13.78	2,195	13,365	3,291

Perpetual Wholesale Balanced Growth

Units held in:

Commonwealth Australian Shares Fund 11

- 2022	75,785	85,493	29.03	12,488	3,730	15,414
- 2021	67,027	93,885	31.34	1,361	22,060	1,837

Commonwealth Cash Fund 1

- 2022	12,933	12,798	24.21	18,265	6,254	-
- 2021	922	915	6.64	-	-	-

Commonwealth Fixed Interest Fund 4

- 2022	36,371	31,821	28.17	333	-	335
- 2021	36,038	36,053	28.30	731	4,090	742

Commonwealth Fixed Interest Fund 21

- 2022	1,057	1,061	0.13	14	994	14
- 2021	2,037	2,116	0.40	56	-	58

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

Perpetual Wholesale Balanced Growth (continued)

Commonwealth Global Shares Fund 5

- 2022	53,405	43,707	21.70	2,683	-	2,235
- 2021	50,722	44,590	29.92	9,060	11,042	7,772

Commonwealth Property Fund 3

- 2022	51,368	33,620	27.12	392	8,456	258
- 2021	59,432	40,503	40.61	275	11,742	182

Schroder Wholesale Real Return

Units held in:

Commonwealth Specialist Fund 32

- 2022	72,956	70,490	8.98	19,114	5,325	4,633
- 2021	59,167	65,877	6.49	18,112	2,887	3,727

AZ Sestante Wholesale Growth

Units held in:

Commonwealth Australian Infrastructure Fund 1

- 2022	6,631	4,956	9.33	7,046	415	167
- 2021	-	-	-	-	-	-

Commonwealth Asian Share Fund 4

- 2022	4,492	5,809	1.96	1,773	1,169	163
- 2021	3,888	6,050	1.82	4,422	534	778

Commonwealth Australian Shares Fund 9

- 2022	5,995	7,837	1.03	2,971	891	652
- 2021	3,915	5,683	0.71	1,111	957	235

Commonwealth Australian Share Fund 24

- 2022	2,773	3,193	0.18	2,773	-	104
- 2021	-	-	-	-	-	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

AZ Sestante Wholesale Growth (continued)

Colonial First State Investment Fund 13

- 2022	4,663	6,748	0.76	2,033	828	553
- 2021	3,458	7,312	0.69	1,373	1,022	349

Commonwealth Multi Manager Cash Fund

- 2022	2,223	2,219	0.04	488	5,819	14
- 2021	7,554	7,564	0.12	3,059	645	35

Commonwealth Fixed Interest Fund 22

- 2022	2,507	2,212	0.30	343	157	1
- 2021	2,321	2,225	0.26	1,377	89	173

Commonwealth International Fixed Interest Fund 10

- 2022	1,569	1,470	0.09	205	58	-
- 2021	1,422	1,485	0.09	284	35	165

Commonwealth Global Share Fund 11

- 2022	4,932	8,063	4.31	5,127	195	3
- 2021	-	-	-	-	-	-

Commonwealth Global Share Fund 16

- 2022	7,863	9,984	0.72	2,493	1,407	769
- 2021	6,777	10,644	0.84	7,894	1,117	120

Colonial First State - FirstChoice Wholesale Investments - Global Share Fund 14

- 2022	2,358	3,594	0.96	872	1,697	388
- 2021	3,183	5,783	1.61	4,560	7,430	489

Commonwealth Global Share Fund 29

- 2022	5	18	31.71	1	-	4
- 2021	4	13	31.71	-	-	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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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AZ Sestante Wholesale Growth (continued)

Colonial First State Wholesale Indexed Australian Bond Fund

- 2022	6,500	5,836	0.13	3,322	478	76
- 2021	3,656	3,734	0.08	1,572	128	88

Colonial First State Wholesale Global Listed Infrastructure Securities Fund

- 2022	6,737	5,891	0.71	6,737	-	329
- 2021	-	-	-	-	-	-

Colonial First State Wholesale Global Resources Fund

- 2022	1,840	3,467	0.88	1,048	197	66
- 2021	989	1,918	0.47	97	343	15

Commonwealth International Fixed Interest Fund 9

- 2022	-	-	-	19	1,020	5
- 2021	1,001	1,106	0.07	79	-	55

Colonial First State - FirstChoice Wholesale Investments - Small Companies Fund 10

- 2022	-	-	-	362	2,863	240
- 2021	2,501	3,774	12.08	248	487	354

Commonwealth Australian Share Fund 31

- 2022	-	-	-	235	3,245	71
- 2021	3,010	4,579	6.61	829	708	78

Commonwealth Global Listed Infrastructure Fund 7

- 2022	-	-	-	2,112	5,514	11
- 2021	3,402	3,789	0.90	896	3,847	216

Commonwealth Specialist Fund 26

- 2022	-	-	-	161	3,757	105
- 2021	3,596	8,738	0.32	797	664	226

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

AZ Sestante Wholesale Growth (continued)

Commonwealth Specialist Fund 33

- 2022	-	-	-	-	1,063	-
- 2021	1,063	1,118	0.12	202	38	32

Commonwealth Global Shares Fund 5

- 2022	-	-	-	-	-	-
- 2021	-	-	-	258	6,613	-

Commonwealth Australian Share Fund 26

- 2022	-	-	-	-	-	-
- 2021	-	-	-	131	4,787	-

Commonwealth Emerging Markets Fund 9

- 2022	-	-	-	-	-	-
- 2021	-	-	-	144	4,331	-

First Sentier Wholesale High Growth

Units held in:

Colonial First State Developing Companies Fund

- 2022	19,838	33,838	8.80	3,600	-	7,415
- 2021	16,238	41,804	9.14	2,722	1,793	7,014

Colonial First State Investment Fund 96

- 2022	102,315	95,603	34.17	2,158	4,621	2,137
- 2021	104,778	107,051	31.98	104,778	-	-

Colonial First State Wholesale Cash Fund

- 2022	14	14	0.00	-	-	-
- 2021	14	14	0.00	-	-	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

First Sentier Wholesale High Growth (continued)

Colonial First State Wholesale Industrial Share Fund - Core

- 2022	79,611	73,434	25.49	12,704	1,613	11,901
- 2021	68,520	83,560	23.54	6,183	3,821	7,326

Colonial First State Wholesale Global Share Fund

- 2022	29,436	93,086	15.42	1,379	1,022	-
- 2021	29,079	101,353	14.63	331	444	17

Colonial First State Wholesale Industrial Share Fund

- 2022	53,771	72,908	25.23	8,961	1,408	12,376
- 2021	46,218	83,507	23.48	4,212	2,583	7,412

Commonwealth Global Share Fund 22

- 2022	-	-	-	-	-	-
- 2021	-	-	-	1,227	69,979	1,376

Aspect Wholesale Absolute Return^

Units held in:

Colonial First State Investment Fund 28

- 2022	1,175,158	1,168,342	3.64	1,108,183	227,801	52,096
- 2021	294,776	280,450	1.11	406,738	111,962	15,037

^ Amounts and units are rounded to nearest dollar and unit.

Aspect Wholesale Diversified Futures

Units held in:

Commonwealth Specialist Fund 23

- 2022	35,724	39,060	6.08	12,965	5,854	9,288
- 2021	28,613	29,698	4.75	6,107	5,425	3,996

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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 Wholesale Developing Companies

Units held in:

Colonial First State Developing Companies Fund

- 2022	40,753	69,513	18.07	13,401	8,259	16,088
- 2021	35,611	91,682	20.04	10,067	12,323	15,795

First Sentier Wholesale Future Leaders

Units held in:

Colonial First State Future Leaders Fund

- 2022	6,373	16,360	5.34	733	1,555	1,319
- 2021	7,195	26,888	5.79	414	690	223

Baillie Gifford Wholesale Global Stewardship ^

Units held in:

Colonial First State Investment Fund 81

- 2022	1,960,886	1,910,492	8.25	1,108,706	358,766	81,503
- 2021	1,210,946	2,057,397	12.81	1,469,590	258,645	157,073

^ Amounts and units are rounded to nearest dollar and unit.

(ii) Related Listed Securities

The Funds did not invest in any related listed securities.

(iii) Other related Financial Instruments

The following Funds have certain financial instruments issued by the Bank and its associates.

FirstChoice Wholesale Global Share - Hedged

CBA

Currency Contracts:

Notional
Market Value

2022 \$'000	2021 \$'000
382,095	228,282
(3,936)	(3,202)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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.

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk

The Funds may hold both monetary and non-monetary assets denominated in currencies other than the Australian dollar. The foreign exchange risk relating to non-monetary assets and liabilities is a component of price risk not foreign exchange risk. Foreign exchange risk arises as the value of monetary securities denominated in other currencies fluctuates due to changes in exchange rates. The risk is measured using sensitivity analysis.

The Funds may manage this risk by entering into foreign exchange forward contracts to hedge the risks. The terms and conditions of these contracts rarely exceed twelve months and are contracted in accordance with the investment guidelines.

The tables below summarises the Funds' assets and liabilities, monetary and non-monetary, that are denominated in a currency other than the Australian dollar.

FirstChoice Wholesale Global Share - Hedged					
	United States Dollar	European Euro	Japanese Yen	U K Pound Sterling	Others
30/06/2022	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Net increase/decrease in exposure from:					
- foreign currency contract	(542,694)	(101,428)	(75,608)	(52,937)	(250,170)
	(542,694)	(101,428)	(75,608)	(52,937)	(250,170)
	United States Dollar	European Euro	Japanese Yen	Hong Kong Dollar	Others
30/06/2021	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Net increase/decrease in exposure from:					
- foreign currency contract	(968,059)	(138,857)	(96,382)	(67,497)	(293,635)
	(968,059)	(138,857)	(96,382)	(67,497)	(293,635)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Perpetual Wholesale Conservative Growth					
	United States Dollar	European Euro	U K Pound Sterling	Japanese Yen	Others
30/06/2022	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	63	278	442	26	-
Receivables	6	-	-	-	-
Financial assets held at FVTPL*	9,243	-	-	-	-
Derivatives	950	22	-	-	-
Bank overdraft	(550)	-	-	(64)	-
Financial liabilities held at FVTPL* - Derivatives	(113)	-	(9)	-	-
	9,599	300	433	(38)	-
Net increase/decrease in exposure from:					
- foreign currency contract	3,778	(1,128)	(462)	57	-
	13,377	(828)	(29)	19	-
30/06/2021	United States Dollar	European Euro	U K Pound Sterling	Japanese Yen	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	309	398	379	10	-
Receivables	5	-	-	-	-
Financial assets held at FVTPL*	15,051	-	-	-	-
Derivatives	2	-	34	-	-
Bank overdraft	(938)	-	-	(63)	-
Financial liabilities held at FVTPL* - Derivatives	(32)	(17)	(47)	-	-
	14,397	381	366	(53)	-
Net increase/decrease in exposure from:					
- foreign currency contract	(490)	(1,276)	(221)	30	-
	13,907	(895)	145	(23)	-

* FVTPL denotes Fair Value through profit and loss

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Perpetual Wholesale Diversified Growth					
	United States Dollar	European Euro	Japanese Yen	U K Pound Sterling	Others
30/06/2022	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	41	120	28	196	-
Receivables	10	-	-	-	-
Financial assets held at FVTPL*	9,648	-	-	-	-
Derivatives	609	6	-	-	-
Bank overdraft	(509)	-	(52)	-	-
Financial liabilities held at FVTPL* - Derivatives	(49)	-	-	(2)	-
	9,750	126	(24)	194	-
Net increase/decrease in exposure from:					
- foreign currency contract	538	(1,212)	(405)	(501)	-
	10,288	(1,086)	(429)	(307)	-
30/06/2021	United States Dollar	European Euro	Japanese Yen	U K Pound Sterling	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	187	244	8	172	-
Receivables	7	-	-	-	-
Financial assets held at FVTPL*	13,256	-	-	-	-
Derivatives	5	-	-	24	-
Bank overdraft	(1,169)	-	(57)	-	-
Financial liabilities held at FVTPL* - Derivatives	(16)	(5)	-	(17)	-
	12,270	239	(49)	179	-
Net increase/decrease in exposure from:					
- foreign currency contract	(2,038)	(1,398)	(454)	(478)	-
	10,232	(1,159)	(503)	(299)	-

* FVTPL denotes Fair Value through profit and loss

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Pendal Wholesale Sustainable Balanced					
	United States Dollar	Canadian Dollar	European Euro	Japanese Yen	Others
30/06/2022	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	162	15	95	-	39
Receivables	-	-	-	-	21
Financial assets held at FVTPL*	-	-	1,247	-	7,102
Derivatives	44	37	10	-	78
Payables	-	-	-	-	(1,311)
Bank overdraft	-	-	-	(8)	(77)
Financial liabilities held at FVTPL* - Derivatives	(102)	-	(89)	(38)	(9)
	104	52	1,263	(46)	5,843
Net increase/decrease in exposure from:					
- foreign currency contract	-	-	(1,217)	-	(5,864)
	104	52	46	(46)	(21)
	United States Dollar	European Euro	Canadian Dollar	Mexican Peso	Others
30/06/2021	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	-	-	-	5	43
Derivatives	105	420	-	-	-
Bank overdraft	(40)	(393)	(9)	-	-
Financial liabilities held at FVTPL* - Derivatives	(36)	(47)	(13)	(16)	(42)
	29	(20)	(22)	(11)	1
Net increase/decrease in exposure from:					
- foreign currency contract	-	-	-	-	-
	29	(20)	(22)	(11)	1

* FVTPL denotes Fair Value through profit and loss

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Perpetual Wholesale Balanced Growth					
	United States Dollar	European Euro	Japanese Yen	U K Pound Sterling	Others
30/06/2022	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	185	400	94	626	-
Receivables	43	-	-	-	-
Financial assets held at FVTPL*	39,627	-	-	-	-
Derivatives	2,466	64	-	-	-
Bank overdraft	(1,031)	-	(206)	-	-
Financial liabilities held at FVTPL* - Derivatives	(146)	-	-	(1)	-
	41,144	464	(112)	625	-
Net increase/decrease in exposure from:					
- foreign currency contract	(7,973)	(5,138)	(1,616)	(1,946)	-
	33,171	(4,674)	(1,728)	(1,321)	-
30/06/2021	United States Dollar	European Euro	Japanese Yen	U K Pound Sterling	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	658	606	23	645	-
Receivables	35	-	-	-	-
Financial assets held at FVTPL*	58,211	-	-	-	-
Derivatives	21	-	-	92	-
Bank overdraft	(3,119)	-	(229)	-	-
Financial liabilities held at FVTPL* - Derivatives	(50)	-	-	(49)	-
	55,756	606	(206)	688	-
Net increase/decrease in exposure from:					
- foreign currency contract	(16,017)	(5,779)	(2,001)	(2,226)	-
	39,739	(5,173)	(2,207)	(1,538)	-

* FVTPL denotes Fair Value through profit and loss

The table in part (b) under "Summarised Sensitivity Analysis" of the "Financial Risk Management" note to the financial statements summarises the sensitivities of the Funds' monetary assets and liabilities to foreign exchange risk. The analysis is based on the assumption that the Australian dollar strengthened/weakened by a pre-determined percentage as disclosed in the table for the reporting periods against each of the other currencies to which the Funds are exposed.

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk

Interest bearing financial instruments are exposed to fluctuations in the prevailing levels of market interest rates on their financial position and cash flows. Cash flow interest rate risk arises on financial instruments with variable interest rates. Financial instruments with fixed rates expose funds to fair value interest rate risk. The risk is measured using sensitivity analysis.

Certain funds may also enter into derivative financial instruments to mitigate the risk of future interest rate changes in accordance with the risk policies and guidelines of the Investment Managers. These transactions are regularly monitored by the Investment Review Services Department of the Responsible Entity. The table below summarises those funds with exposure to interest rate risks other than in cash only. It includes the Funds' assets and liabilities at fair values.

Perpetual Wholesale Conservative Growth				
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
30/06/2022				
Financial assets				
Cash and cash equivalents	15,407	-	-	15,407
Receivables	-	-	22	22
Financial assets held at fair value through profit or loss	-	6,763	192,552	199,315
Derivatives	-	-	1,265	1,265
Financial liabilities				
Payables	-	-	(260)	(260)
Bank overdraft	(1,385)	-	-	(1,385)
Financial liabilities held at fair value through profit or loss				
- Derivatives	-	(116)	(91)	(207)
	14,022	6,647	193,488	214,157
30/06/2021				
Financial assets				
Cash and cash equivalents	15,126	-	-	15,126
Receivables	-	-	55	55
Financial assets held at fair value through profit or loss	-	7,407	200,397	207,804
Derivatives	-	128	190	318
Financial liabilities				
Payables	-	-	(343)	(343)
Bank overdraft	(1,001)	-	-	(1,001)
Financial liabilities held at fair value through profit or loss				
- Derivatives	-	-	(199)	(199)
	14,125	7,535	200,100	221,760

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk (continued)

Perpetual Wholesale Diversified Growth				
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
30/06/2022				
Financial assets				
Cash and cash equivalents	5,169	-	-	5,169
Receivables	-	-	21	21
Financial assets held at fair value through profit or loss	-	1,756	85,052	86,808
Derivatives	-	-	752	752
Financial liabilities				
Payables	-	-	(165)	(165)
Bank overdraft	(1,261)	-	-	(1,261)
Financial liabilities held at fair value through profit or loss - Derivatives	-	(51)	(66)	(117)
	3,908	1,705	85,594	91,207
30/06/2021				
Financial assets				
Cash and cash equivalents	6,184	-	-	6,184
Receivables	-	-	26	26
Financial assets held at fair value through profit or loss	-	1,970	87,261	89,231
Derivatives	-	56	147	203
Financial liabilities				
Payables	-	-	(153)	(153)
Bank overdraft	(1,226)	-	-	(1,226)
Financial liabilities held at fair value through profit or loss - Derivatives	-	-	(145)	(145)
	4,958	2,026	87,136	94,120

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk (continued)

Pendal Wholesale Sustainable Balanced				
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
30/06/2022				
Financial assets				
Cash and cash equivalents	5,572	-	-	5,572
Receivables	-	-	47	47
Financial assets held at fair value through profit or loss	-	-	128,326	128,326
Derivatives	-	127	94	221
Financial liabilities				
Payables	-	-	(1,479)	(1,479)
Bank overdraft	(86)	-	-	(86)
Financial liabilities held at fair value through profit or loss - Derivatives	-	(148)	(189)	(337)
	5,486	(21)	126,799	132,264
30/06/2021				
Financial assets				
Cash and cash equivalents	7,803	-	-	7,803
Receivables	-	-	32	32
Financial assets held at fair value through profit or loss	-	-	151,806	151,806
Derivatives	-	135	421	556
Financial liabilities				
Payables	-	-	(358)	(358)
Bank overdraft	(442)	-	-	(442)
Financial liabilities held at fair value through profit or loss - Derivatives	-	(96)	(60)	(156)
	7,361	39	151,841	159,241

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk (continued)

Perpetual Wholesale Balanced Growth				
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
30/06/2022				
Financial assets				
Cash and cash equivalents	11,882	-	-	11,882
Receivables	-	-	83	83
Financial assets held at fair value through profit or loss	-	6,756	255,210	261,966
Derivatives	-	-	3,047	3,047
Financial liabilities				
Payables	-	-	(324)	(324)
Bank overdraft	(3,577)	-	-	(3,577)
Financial liabilities held at fair value through profit or loss - Derivatives	-	(154)	(766)	(920)
	8,305	6,602	257,250	272,157
30/06/2021				
Financial assets				
Cash and cash equivalents	11,812	-	-	11,812
Receivables	-	-	80	80
Financial assets held at fair value through profit or loss	-	7,450	284,702	292,152
Derivatives	-	152	644	796
Financial liabilities				
Payables	-	-	(353)	(353)
Bank overdraft	(3,618)	-	-	(3,618)
Financial liabilities held at fair value through profit or loss - Derivatives	-	-	(797)	(797)
	8,194	7,602	284,276	300,072

An analysis of financial liabilities by maturities is provided under "Liquidity Risk" of the "Financial Risk Management" note to the financial statements.

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 WHOLESALE INVESTMENT FUNDS

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 Wholesale 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	(4)	80	-	-	(37,399)	37,399
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
30/06/2021	(12)	24	-	-	(45,394)	45,394

FirstChoice Wholesale 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	(13)	252	-	-	(186,062)	186,062
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-7.00% \$'000	7.00% \$'000
30/06/2021	(51)	102	-	-	(222,978)	222,978

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

FirstChoice Wholesale Diversified						
	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	-12.00% \$'000	12.00% \$'000
30/06/2022	(3)	62	-	-	(70,878)	70,878
30/06/2021	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-12.00% \$'000	12.00% \$'000
	(15)	31	-	-	(81,061)	81,061

FirstChoice Wholesale Moderate						
	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	-12.00% \$'000	12.00% \$'000
30/06/2022	(26)	511	-	-	(591,072)	591,072
30/06/2021	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-12.00% \$'000	12.00% \$'000
	(133)	265	-	-	(718,170)	718,170

FirstChoice Wholesale Balanced						
	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	(8)	169	-	-	(56,755)	56,755
30/06/2021	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
	(22)	44	-	-	(62,913)	62,913

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

FirstChoice Wholesale Growth						
	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	-15.00% \$'000	15.00% \$'000
30/06/2022	(20)	400	-	-	(531,411)	531,411
30/06/2021	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
	(104)	208	-	-	(635,725)	635,725

FirstChoice Wholesale High Growth						
	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	-18.00% \$'000	18.00% \$'000
30/06/2022	(4)	88	-	-	(176,536)	176,536
30/06/2021	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-18.00% \$'000	18.00% \$'000
	(17)	33	-	-	(205,678)	205,678

FirstChoice Wholesale Geared Growth Plus						
	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	-18.00% \$'000	18.00% \$'000
30/06/2022	-	9	-	-	(2,892)	2,892
30/06/2021	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-18.00% \$'000	18.00% \$'000
	(2)	3	-	-	(3,878)	3,878

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

FirstChoice Wholesale Fixed Interest						
	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	(9)	172	-	-	(198,568)	198,568
30/06/2021	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
	(57)	114	-	-	(237,359)	237,359

FirstChoice Wholesale Alternatives						
	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	-18.00% \$'000	18.00% \$'000
30/06/2022	-	9	-	-	(9,667)	9,667
30/06/2021	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-18.00% \$'000	18.00% \$'000
	(2)	3	-	-	(13,795)	13,795

FirstChoice Wholesale Lower Volatility Australian Share						
	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	-20.00% \$'000	20.00% \$'000
30/06/2022	(1)	22	-	-	(20,549)	20,549
30/06/2021	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	(2)	4	-	-	(24,361)	24,361

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

FirstChoice Wholesale Australian Share						
	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	-20.00% \$'000	20.00% \$'000
30/06/2022	(13)	259	-	-	(664,129)	664,129
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	30/06/2021	(52)	105	-	-	(829,103)

FirstChoice Wholesale Australian Small Companies						
	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	-20.00% \$'000	20.00% \$'000
30/06/2022	(4)	73	-	-	(71,183)	71,183
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	30/06/2021	(9)	18	-	-	(92,218)

FirstChoice Wholesale Global Share						
	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	-15.00% \$'000	15.00% \$'000
30/06/2022	(6)	119	-	-	(547,606)	547,606
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
	30/06/2021	(37)	73	-	-	(640,537)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

FirstChoice Wholesale Global Share - Hedged						
	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	-15.00% \$'000	15.00% \$'000
30/06/2022	(9)	171	-	-	(202,292)	202,292
30/06/2021	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
	(35)	71	-	-	(242,042)	242,042

FirstChoice Wholesale Asian Share						
	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	-25.00% \$'000	25.00% \$'000
30/06/2022	(1)	18	-	-	(28,199)	28,199
30/06/2021	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-25.00% \$'000	25.00% \$'000
	(2)	4	-	-	(34,576)	34,576

FirstChoice Wholesale Emerging Markets						
	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	-25.00% \$'000	25.00% \$'000
30/06/2022	(4)	76	-	-	(115,184)	115,184
30/06/2021	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-25.00% \$'000	25.00% \$'000
	(6)	13	-	-	(162,314)	162,314

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

FirstChoice Wholesale Property Securities						
	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	-15.00% \$'000	15.00% \$'000
30/06/2022	(2)	32	-	-	(35,378)	35,378
30/06/2021	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
	(4)	8	-	-	(44,047)	44,047

FirstChoice Wholesale Global Property Securities						
	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	-15.00% \$'000	15.00% \$'000
30/06/2022	(4)	79	-	-	(128,411)	128,411
30/06/2021	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
	(13)	26	-	-	(161,243)	161,243

FirstChoice Wholesale Global Infrastructure Securities						
	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	-15.00% \$'000	15.00% \$'000
30/06/2022	(7)	142	-	-	(187,406)	187,406
30/06/2021	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
	(17)	35	-	-	(208,076)	208,076

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

FirstChoice Wholesale Geared Australian Share						
	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	-20.00% \$'000	20.00% \$'000
30/06/2022	-	9	-	-	(4,334)	4,334
30/06/2021	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	(1)	1	-	-	(5,161)	5,161

Colonial First State Wholesale Enhanced Index 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	(15)	290	-	-	(189,704)	189,704
30/06/2021	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-7.00% \$'000	7.00% \$'000
	(64)	127	-	-	(217,737)	217,737

Colonial First State Wholesale Enhanced Index Diversified						
	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	-12.00% \$'000	12.00% \$'000
30/06/2022	(10)	206	-	-	(228,309)	228,309
30/06/2021	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-12.00% \$'000	12.00% \$'000
	(33)	65	-	-	(257,340)	257,340

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Colonial First State Wholesale Enhanced Index Moderate						
	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	-12.00% \$'000	12.00% \$'000
30/06/2022	(1)	19	-	-	(19,568)	19,568
30/06/2021	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-12.00% \$'000	12.00% \$'000
	(3)	6	-	-	(20,381)	20,381

Colonial First State Wholesale Enhanced Index Balanced						
	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	(19)	373	-	-	(130,882)	130,882
30/06/2021	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
	(60)	120	-	-	(146,389)	146,389

Colonial First State Wholesale Enhanced Index High Growth						
	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	-18.00% \$'000	18.00% \$'000
30/06/2022	(4)	70	-	-	(76,859)	76,859
30/06/2021	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-18.00% \$'000	18.00% \$'000
	(11)	23	-	-	(78,080)	78,080

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Colonial First State Wholesale Index 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	-15.00% \$'000	15.00% \$'000
30/06/2022	(1)	17	-	-	(35,429)	35,429
30/06/2021	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
	-	-	-	-	(28,285)	28,285

Colonial First State Wholesale Index Diversified						
	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	-15.00% \$'000	15.00% \$'000
30/06/2022	(1)	20	-	-	(25,720)	25,720
30/06/2021	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
	(1)	3	-	-	(18,595)	18,595

Colonial First State Wholesale Index Moderate						
	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	-15.00% \$'000	15.00% \$'000
30/06/2022	-	5	-	-	(10,448)	10,448
30/06/2021	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
	-	1	-	-	(4,841)	4,841

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Colonial First State Wholesale Index Balanced						
	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	-15.00% \$'000	15.00% \$'000
30/06/2022	-	7	-	-	(9,226)	9,226
30/06/2021	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
	-	-	-	-	(3,195)	3,195

Colonial First State Wholesale Index Growth						
	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	-15.00% \$'000	15.00% \$'000
30/06/2022	-	8	-	-	(11,743)	11,743
30/06/2021	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
	-	1	-	-	(8,039)	8,039

Colonial First State Wholesale Index High Growth						
	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	-15.00% \$'000	15.00% \$'000
30/06/2022	-	1	-	-	(3,862)	3,862
30/06/2021	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
	-	-	-	-	(1,252)	1,252

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Colonial First State Wholesale Index Australian Bond						
	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	-	-	(5,853)	5,853
30/06/2021	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
	-	-	-	-	(6,691)	6,691

Colonial First State Wholesale Index Global Share						
	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	-15.00% \$'000	15.00% \$'000
30/06/2022	(6)	126	-	-	(56,346)	56,346
30/06/2021	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
	(9)	18	-	-	(56,184)	56,184

Colonial First State Wholesale Index Property Securities						
	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	-15.00% \$'000	15.00% \$'000
30/06/2022	(2)	39	-	-	(17,007)	17,007
30/06/2021	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
	(1)	2	-	-	(19,348)	19,348

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

AZ Sestante Wholesale 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	-15.00% \$'000	15.00% \$'000
30/06/2022	-	9	-	-	(5,936)	5,936
30/06/2021	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
	(1)	2	-	-	(6,336)	6,336

First Sentier Wholesale 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	(3)	65	-	-	(42,808)	42,808
30/06/2021	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-7.00% \$'000	7.00% \$'000
	(17)	33	-	-	(48,114)	48,114

Perpetual Wholesale Conservative Growth						
	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	317	(24)	(20)	20	(13,561)	13,560
30/06/2021	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-7.00% \$'000	7.00% \$'000
	339	(301)	(10)	10	(14,036)	14,030

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

AZ Sestante Wholesale Diversified						
	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	-15.00% \$'000	15.00% \$'000
30/06/2022	(1)	23	-	-	(17,060)	17,060
30/06/2021	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
	(3)	5	-	-	(21,354)	21,354

First Sentier Wholesale Balanced						
	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	(3)	60	-	-	(30,800)	30,800
30/06/2021	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
	(13)	25	-	-	(36,196)	36,196

Perpetual Wholesale Diversified Growth						
	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	-12.00% \$'000	12.00% \$'000
30/06/2022	80	18	17	(17)	(10,295)	10,295
30/06/2021	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-12.00% \$'000	12.00% \$'000
	86	(70)	61	(61)	(10,482)	10,477

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

First Sentier Wholesale Diversified						
	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	-12.00% \$'000	12.00% \$'000
30/06/2022	(4)	82	-	-	(128,829)	128,829
30/06/2021	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-12.00% \$'000	12.00% \$'000
	(16)	33	-	-	(153,658)	153,658

Pendal Wholesale Sustainable Balanced						
	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	(7)	112	106	(106)	(6,421)	6,416
30/06/2021	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
	(18)	37	39	(39)	(7,611)	7,608

Perpetual Wholesale Balanced Growth						
	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	318	(92)	(11)	11	(12,911)	12,911
30/06/2021	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
	350	(321)	138	(138)	(14,252)	14,247

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Schroder Wholesale Real Return						
	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	-12.00% \$'000	12.00% \$'000
30/06/2022	-	9	-	-	(8,459)	8,459
30/06/2021	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-12.00% \$'000	12.00% \$'000
	(1)	3	-	-	(7,905)	7,905

AZ Sestante Wholesale Growth						
	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	-15.00% \$'000	15.00% \$'000
30/06/2022	(1)	15	-	-	(10,695)	10,695
30/06/2021	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
	(2)	3	-	-	(11,327)	11,327

First Sentier Wholesale High Growth						
	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	-18.00% \$'000	18.00% \$'000
30/06/2022	(2)	43	-	-	(66,399)	66,399
30/06/2021	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-18.00% \$'000	18.00% \$'000
	(8)	17	-	-	(75,112)	75,112

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Aspect Wholesale Absolute Return						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-10 basis points	200 basis points	-10.00%	10.00%	-18.00%	18.00%
	\$	\$	\$	\$	\$	\$
30/06/2022	(9)	178	-	-	(210,302)	210,302
	-25 basis points	50 basis points	-10.00%	10.00%	-18.00%	18.00%
	\$	\$	\$	\$	\$	\$
30/06/2021	-	-	-	-	(50,481)	50,481

Aspect Wholesale Diversified Futures						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-10 basis points	200 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2022	(2)	46	-	-	(5,859)	5,859
	-25 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2021	(3)	6	-	-	(4,455)	4,455

First Sentier Wholesale Developing Companies						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-10 basis points	200 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2022	(5)	102	-	-	(13,903)	13,903
	-25 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2021	(17)	35	-	-	(18,336)	18,336

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

First Sentier Wholesale Future Leaders						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-10 basis points	200 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2022	-	1	-	-	(3,272)	3,272
	-25 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
	30/06/2021	-	-	-	-	(5,378)

Baillie Gifford Wholesale Global Stewardship						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-10 basis points	200 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$	\$	\$	\$	\$	\$
30/06/2022	(6)	112	-	-	(286,574)	286,574
	-25 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$	\$	\$	\$	\$	\$
	30/06/2021	(54)	108	-	-	(308,610)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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.

Credit risk is the risk that a counterparty will be unable to pay amounts in full when they fall due. Credit risk primarily arises from investments in debt securities and derivative products. Other credit risk arises from cash and cash equivalents, deposits with banks and other financial institutions, amounts due from brokers and other receivables.

Some funds may transact in derivatives in the over the counter (OTC) markets. OTC derivatives are entered into directly with the counterparty as there is no Clearing House arrangement. Such transactions are only dealt through suitably credit-worthy counterparties. The maximum exposure to credit risk for these OTC derivatives is the contract/notional amount, as shown in the "Derivative Financial Instruments" note to the financial statements.

Certain funds invest in debt securities which have an investment grade as rated by the Standard & Poor's rating agency. For unrated assets a rating is assigned by the Investment Manager using an approach that is consistent with the approach used by rating agencies.

Perpetual Wholesale Conservative Growth		
	30/06/2022	30/06/2021
	\$'000	\$'000
Rating		
AAA	6,763	7,407
Total	6,763	7,407

Perpetual Wholesale Diversified Growth		
	30/06/2022	30/06/2021
	\$'000	\$'000
Rating		
AAA	1,756	1,970
Total	1,756	1,970

Perpetual Wholesale Balanced Growth		
	30/06/2022	30/06/2021
	\$'000	\$'000
Rating		
AAA	6,756	7,450
Total	6,756	7,450

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

9. FINANCIAL RISK MANAGEMENT (continued)

(d) Liquidity risk

The Funds are exposed to daily cash redemptions of redeemable units. They therefore primarily hold investments that are traded in an active market and can be readily disposed. Only a limited proportion of their assets are held in investments not actively traded on a stock exchange.

The Funds' listed securities are considered readily realisable, as they are listed on either the Australian Stock Exchange or other recognised International Stock Exchanges.

Certain funds may, from time to time, invest in derivative contracts traded over the counter, which are not traded in an organised market and may be illiquid. As a result, the Funds may not be able to quickly liquidate their investments in these instruments at an amount close to their fair value to meet its liquidity requirements or to respond to specific events such as deterioration in the creditworthiness of any particular issuer or counterparty. Investments with a higher liquidity risk have been disclosed under "Level 3" in the "Fair Value Hierarchy" of "Financial Assets and Liabilities Held at Fair Value through Profit or Loss" note to the Financial Statements.

The Funds' financial liabilities, excluding derivative financial liabilities, comprise trade and other payables and are contractually due within 30 days.

The table below analyses the Funds' derivative financial instruments into relevant maturity groupings based on the remaining period to the contractual maturity date at the year end date. The amounts disclosed in the table are the contractual undiscounted gross cash flows expected to be paid or received, determined by reference to the conditions existing at the reporting period end date. The contractual amounts can be settled on a gross or net basis.

FirstChoice Wholesale Global Share - Hedged							
	Less than 1 month \$'000	1 - 3 months \$'000	3 - 12 months \$'000	1 - 2 years \$'000	2 - 3 years \$'000	More than 3 years \$'000	Total \$'000
30/06/2022							
Derivatives:							
Inflows	1,702,703	1,292,926	-	-	-	-	2,995,629
(Outflows)	(1,708,683)	(1,308,416)	-	-	-	-	(3,017,099)
30/06/2021							
Derivatives:							
Inflows	673,930	1,195,245	-	-	-	-	1,869,175
(Outflows)	(683,577)	(1,195,965)	-	-	-	-	(1,879,542)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

9. FINANCIAL RISK MANAGEMENT (continued)

(d) Liquidity risk (continued)

Perpetual Wholesale Conservative Growth							
	Less than 1 month \$'000	1 - 3 months \$'000	3 - 12 months \$'000	1 - 2 years \$'000	2 - 3 years \$'000	More than 3 years \$'000	Total \$'000
30/06/2022							
Derivatives:							
Inflows	3,784	5,707	-	-	-	-	9,491
(Outflows)	(3,829)	(5,648)	-	-	-	-	(9,477)
30/06/2021							
Derivatives:							
Inflows	7,610	2,678	-	-	-	-	10,288
(Outflows)	(7,635)	(2,655)	-	-	-	-	(10,290)

Perpetual Wholesale Diversified Growth							
	Less than 1 month \$'000	1 - 3 months \$'000	3 - 12 months \$'000	1 - 2 years \$'000	2 - 3 years \$'000	More than 3 years \$'000	Total \$'000
30/06/2022							
Derivatives:							
Inflows	2,990	1,522	-	-	-	-	4,512
(Outflows)	(3,050)	(1,512)	-	-	-	-	(4,562)
30/06/2021							
Derivatives:							
Inflows	6,742	1,381	-	-	-	-	8,123
(Outflows)	(6,781)	(1,368)	-	-	-	-	(8,149)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

9. FINANCIAL RISK MANAGEMENT (continued)

(d) Liquidity risk (continued)

Pendal Wholesale Sustainable Balanced							
	Less than 1 month \$'000	1 - 3 months \$'000	3 - 12 months \$'000	1 - 2 years \$'000	2 - 3 years \$'000	More than 3 years \$'000	Total \$'000
30/06/2022							
Derivatives:							
Inflows	6,994	209	-	-	-	-	7,203
(Outflows)	(7,080)	(239)	-	-	-	-	(7,319)
30/06/2021							
Derivatives:							
Inflows	21	135	-	-	-	400	556
(Outflows)	-	(156)	-	-	-	-	(156)

Perpetual Wholesale Balanced Growth							
	Less than 1 month \$'000	1 - 3 months \$'000	3 - 12 months \$'000	1 - 2 years \$'000	2 - 3 years \$'000	More than 3 years \$'000	Total \$'000
30/06/2022							
Derivatives:							
Inflows	20,100	5,508	-	-	-	-	25,608
(Outflows)	(20,833)	(5,338)	-	-	-	-	(26,171)
30/06/2021							
Derivatives:							
Inflows	37,907	9,118	-	-	-	-	47,025
(Outflows)	(38,251)	(9,103)	-	-	-	-	(47,354)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

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.

Derivative financial instruments require no initial net investment or an initial net investment that is smaller than would be required for other types of contracts that would be expected to have a similar response to changes in market factors.

Derivative transactions include many different instruments such as forwards, futures and options. Derivatives are considered to be part of the investment process and the use of derivatives is an essential part of the Funds' portfolio management. Derivatives are not managed in isolation. Consequently, the use of derivatives is multifaceted and includes:

- hedging to protect an asset or liability against a fluctuation in market values, to reduce volatility or as a substitution for trading of physical securities and
- adjusting asset exposures within the parameters set in the investment strategy, and adjusting the duration of fixed interest portfolios or the weighted average maturity of cash portfolios.

While derivatives are used for trading purposes, they are not used to gear (leverage) a portfolio. Gearing a portfolio would occur if the level of exposure to the markets exceeds the underlying value of the Funds.

Derivative instruments used by the Funds may include the following:

- **Futures**

Futures are contractual obligations to buy or sell financial instruments on a future date at a specified price established in an organised market. The futures contracts are collateralised by cash or marketable securities. Changes in futures contracts' values are usually settled net daily with the exchange. Interest rate futures are contractual obligations to receive or pay a net amount based on changes in interest rates at a future date at a specified price, established in an organised market.

- **Options**

An option is a contractual agreement under which the seller (writer) grants the purchaser (holder) the right, but not the obligation, either to buy (a call option) or sell (a put option) at or buy a set date or during a set period, a specific amount of securities or a financial instrument at a predetermined price. The seller receives a premium from the purchaser in consideration for the assumption of future securities price. Options held by the Funds are exchange-traded. The Funds are exposed to credit risk on purchased options to the extent of their carrying amount, which is their fair value. Options are settled on a gross basis.

- **Forward Currency Contracts**

Forward currency contracts are primarily used by the Funds to hedge against foreign currency exchange rate risks on its non-Australian dollar denominated trading securities. The Funds agree to receive or deliver a fixed quantity of foreign currency for an agreed upon price on an agreed future date. Forward currency contracts are valued at the prevailing bid price at the reporting date. The Funds recognise a gain or loss equal to the change in fair value at the reporting date.

- **Interest Rate Swaps**

Interest rate swap contracts are agreements under which the parties exchange one stream of interest for another. They are used to hedge cash flows against unfavourable movements in interest rates. The contracts are for interest rates on notional principal amounts and can cover, for example, fixed interest rate to floating rate or fixed rate and floating rate to fixed rate. The party with the higher interest obligation pays the net amount to the other party. The amount received is considered an offset to the interest on investment or debt hedged. At reporting dates, the differences expected to be paid or received on the maturity of the contracts are marked-to-market with the unrealised gains and losses being recognised in investment revenue.

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

10. DERIVATIVE FINANCIAL INSTRUMENTS (continued)

- Cross Currency Swaps

A cross currency swap is a foreign exchange agreement between two parties to exchange principal and interest payments on a loan in one currency for principal and interest payments on an equal (regarding net present value) loan in another currency. Unlike interest rate swaps, cross currency swaps involve the exchange of the principal amount. Interest payments are not netted (as they are in interest rate swaps) because they are denominated in different currencies. Cross currency swaps are valued at fair value which is based on the estimated amount the Funds would pay or receive to terminate the currency derivatives at the balance sheet date, taking into account current interest rates, foreign exchange rates, volatility and the current creditworthiness of the counterparties.

- Credit Default Swaps

A credit default swap is a swap contract in which the buyer makes a series of payments to the seller and, in exchange, receives a payoff if a particular credit event occurs. The credit event can be a credit instrument, typically a bond or loan, that goes into default or a company undergoing restructuring, bankruptcy or having its credit rating downgraded. Credit derivatives are valued at fair value which is based on the estimated amount the Funds would pay or receive to terminate these derivatives at the balance sheet date, taking into account current interest rates, volatility and credit risk.

- Warrants

Warrants are an option to purchase additional securities from the issuer at a specified price during a specified period. Warrants are valued at the prevailing market price at the end of each reporting period. The Funds recognise a gain or loss equal to the change in fair value at the end of each reporting period.

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. DERIVATIVE FINANCIAL INSTRUMENTS (continued)

Derivative financial instruments of the Funds at the end of the reporting period end are detailed below:

FirstChoice Wholesale Global Share - Hedged							
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values		
		Assets	Liabilities		Assets	Liabilities	
		30/06/2022			30/06/2021		
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
- Forward Currency Contracts	2,995,629	40,381	(74,982)	1,869,161	4,069	(39,512)	
	2,995,629	40,381	(74,982)	1,869,161	4,069	(39,512)	

Perpetual Wholesale Conservative Growth							
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values		
		Assets	Liabilities		Assets	Liabilities	
		30/06/2022			30/06/2021		
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
- Share price index futures	(1,239)	135	(8)	3,728	1	(95)	
- Interest rate futures	5,670	-	(116)	(19,101)	128	-	
- Exchange traded options	1,036	1,036	-	120	120	-	
- Forward Currency Contracts	9,368	94	(83)	10,159	69	(104)	
	14,835	1,265	(207)	(5,094)	318	(199)	

Perpetual Wholesale Diversified Growth							
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values		
		Assets	Liabilities		Assets	Liabilities	
		30/06/2022			30/06/2021		
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
- Share price index futures	(1,920)	55	(3)	2,008	5	(39)	
- Interest rate futures	1,558	-	(51)	(8,369)	56	-	
- Exchange traded options	683	683	-	84	84	-	
- Forward Currency Contracts	4,462	14	(63)	8,063	58	(106)	
	4,783	752	(117)	1,786	203	(145)	

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. DERIVATIVE FINANCIAL INSTRUMENTS (continued)

Pendal Wholesale Sustainable Balanced							
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values		
		Assets	Liabilities		Assets	Liabilities	
		30/06/2022			30/06/2021		
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
- Share price index futures	(128)	94	(91)	5,261	421	(60)	
- Interest rate futures	1,291	127	(148)	(15,015)	135	(96)	
- Forward Currency Contracts	6,982	-	(98)	-	-	-	
	8,145	221	(337)	(9,754)	556	(156)	

Perpetual Wholesale Balanced Growth							
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values		
		Assets	Liabilities		Assets	Liabilities	
		30/06/2022			30/06/2021		
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
- Share price index futures	(5,689)	335	(1)	2,959	21	(100)	
- Interest rate futures	3,710	-	(154)	(22,646)	152	-	
- Exchange traded options	2,671	2,671	-	325	325	-	
- Forward Currency Contracts	25,304	41	(765)	46,854	298	(697)	
	25,996	3,047	(920)	27,492	796	(797)	

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

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 gross and net positions of financial assets and liabilities that have been offset in the balance sheet for the Funds are disclosed below:

Legends for the table below:

a - Gross amounts of financial assets/(liabilities)

b - Gross amounts set off in the statement of financial position

c - Net amounts of financial assets/(Liabilities) presented in the statement of financial position

d - Amounts subject to Master netting arrangements which are not currently enforceable

e - Financial Instrument collateral

f - Cash Collateral

g - Net Amount

FirstChoice Wholesale Global Share - Hedged							
	Effects of offsetting on the Balance Sheet			Related amounts not offset on the Balance Sheet			g \$'000
	a \$'000	b \$'000	c \$'000	d \$'000	e \$'000	f \$'000	
30/06/2022							
Derivatives:							
- Assets	40,381	-	40,381	(40,381)	-	-	-
- Liabilities	(74,982)	-	(74,982)	40,381	-	-	(34,601)
30/06/2021							
Derivatives:							
- Assets	4,069	-	4,069	(4,069)	-	-	-
- Liabilities	(39,512)	-	(39,512)	4,069	-	-	(35,443)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

11. OFFSETTING FINANCIAL ASSETS AND FINANCIAL LIABILITIES (continued)

Perpetual Wholesale Conservative Growth							
	Effects of offsetting on the Balance Sheet			Related amounts not offset on the Balance Sheet			g \$'000
	a \$'000	b \$'000	c \$'000	d \$'000	e \$'000	f \$'000	
30/06/2022							
Derivatives:							
- Assets	1,265	-	1,265	(83)	-	-	1,182
- Liabilities	(207)	-	(207)	83	-	-	(124)
30/06/2021							
Derivatives:							
- Assets	-	-	-	-	-	-	-
- Liabilities	-	-	-	-	-	-	-

Perpetual Wholesale Diversified Growth							
	Effects of offsetting on the Balance Sheet			Related amounts not offset on the Balance Sheet			g \$'000
	a \$'000	b \$'000	c \$'000	d \$'000	e \$'000	f \$'000	
30/06/2022							
Derivatives:							
- Assets	752	-	752	(14)	-	-	738
- Liabilities	(117)	-	(117)	14	-	-	(103)
30/06/2021							
Derivatives:							
- Assets	-	-	-	-	-	-	-
- Liabilities	-	-	-	-	-	-	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

11. OFFSETTING FINANCIAL ASSETS AND FINANCIAL LIABILITIES (continued)

Perpetual Wholesale Balanced Growth							
	Effects of offsetting on the Balance Sheet			Related amounts not offset on the Balance Sheet			g \$'000
	a \$'000	b \$'000	c \$'000	d \$'000	e \$'000	f \$'000	
30/06/2022							
Derivatives:							
- Assets	3,047	-	3,047	(41)	-	-	3,006
- Liabilities	(920)	-	(920)	41	-	-	(879)
30/06/2021							
Derivatives:							
- Assets	-	-	-	-	-	-	-
- Liabilities	-	-	-	-	-	-	-

Agreements with derivative counterparties are based on the ISDA Master Agreement. Under the terms of these arrangements, only where certain credit events occur (such as default), the net position owing/ receivable to a single counterparty in the same currency will be taken as owing and all the relevant arrangements terminated. As the Funds do not presently have a legally enforceable right of set-off, these amounts have not been offset in the balance sheet, but have been presented separately in the above table.

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.

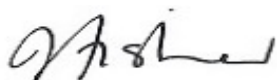
COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**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 Wholesale Investment Funds

Our opinion

In our opinion:

The accompanying financial report of Colonial First State - FirstChoice Wholesale Investment Funds (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 Wholesale Investment Funds 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:

- Commonwealth Multi-Manager Defensive Fund
- Commonwealth Multi-Manager Conservative Fund
- Commonwealth Multi-Manager Diversified Fund
- Commonwealth Multi-Manager Moderate Fund
- Commonwealth Balanced Fund 2
- Commonwealth Multi-Manager Growth Fund
- Commonwealth Multi-Manager High Growth Fund
- Commonwealth Multi Manager Geared Growth Fund
- Commonwealth Multi-Manager Fixed Interest Fund
- Colonial First State – FirstChoice Wholesale Investments – Alternatives 1
- Commonwealth Australian Boutique Shares Blended
- Commonwealth Multi-Manager Australian Share Fund
- Commonwealth Multi-Manager Small Companies Fund
- Commonwealth Multi-Manager Global Shares Fund
- Commonwealth Global Share Fund 15
- Commonwealth Multi Manager Asian Share Fund

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Liability limited by a scheme approved under Professional Standards Legislation.



- Commonwealth Multi Manager Emerging Markets Fund
- Commonwealth Multi-Manager Property Securities Fund
- Commonwealth Multi Manager Global Property Securities Fund
- Commonwealth Multi Manager Global Infrastructure Securities Fund
- Commonwealth Multi Manager Geared Australian Boutique Shares Fund
- Commonwealth Diversified Fund 2
- Commonwealth Diversified Fund 3
- Commonwealth Diversified Fund 10
- Commonwealth Diversified Fund 7
- Commonwealth Diversified Fund 8
- Colonial First State Investment Fund 85
- Colonial First State Investment Fund 83
- Colonial First State Investment Fund 90
- Colonial First State Investment Fund 91
- Colonial First State Investment Fund 84
- Colonial First State Investment Fund 92
- Colonial First State - FirstChoice Wholesale Investments - Fixed Interest Fund 8
- Colonial First State - FirstChoice Wholesale Investments - Global Share Fund 14
- Colonial First State - FirstChoice Wholesale Investments - Property Securities Fund 7
- Colonial First State Investment Fund 44
- Colonial First State Wholesale Conservative Fund
- Commonwealth Diversified Fund 1
- Colonial First State Investment Fund 45
- Colonial First State Wholesale Balanced Fund
- Commonwealth Diversified Fund 4
- Colonial First State Wholesale Diversified Fund
- Commonwealth Diversified Fund 5
- Commonwealth Diversified Fund 6
- Colonial First State - FirstChoice Wholesale Investments - Specialist Fund 32
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- Colonial First State Wholesale High Growth Fund
- Commonwealth Specialist Fund 46
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- Colonial First State Wholesale Future Leaders Fund
- Colonial First State Investment Fund 95

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.

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.

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.

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. This description forms part of our auditor's report.

A handwritten signature in black ink that reads 'PricewaterhouseCoopers' in a cursive script.

PricewaterhouseCoopers

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

Klynton Hankin
Partner

Sydney
26 August 2022

Enquiries

Investor Services: **13 13 36**
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