

2018

**ANNUAL
FINANCIAL REPORT**

FirstChoice Investments

Part A

Investments

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

Colonial
First State



Your Annual Financial Report

I am pleased to present the reports for the financial year ended 30 June 2018 for Colonial First State FirstChoice Investments.

These statements are the final component of the reporting information for the 2017–2018 financial year.

Part B contains the remainder of this booklet.

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

A handwritten signature in black ink, appearing to be 'L Elkins', written in a cursive style.

Linda Elkins
Executive General Manager

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**ANNUAL REPORT
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

Responsible Entity of the Funds

COLONIAL FIRST STATE INVESTMENTS LIMITED

ABN: 98 002 348 352

Registered Address:

Ground Floor Tower 1, 201 Sussex Street
SYDNEY NSW 2000

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

Represented by:

ARSN

Colonial First State - FirstChoice Investments - Defensive Blended	100 134 665
Colonial First State - FirstChoice Investments - Conservative Blended	100 133 453
Colonial First State - FirstChoice Investments - Diversified Blended	604 596 545
Colonial First State - FirstChoice Investments - Moderate Blended	100 131 940
Colonial First State - FirstChoice Investments - Balanced Fund 2	134 827 731
Colonial First State - FirstChoice Investments - Growth Blended	100 131 333
Colonial First State - FirstChoice Investments - High Growth Blended	100 132 778
Colonial First State - FirstChoice Investments - Multi Manager Geared Growth Fund	129 253 158
Colonial First State - FirstChoice Investments - Fixed Interest Blended	100 131 833
Colonial First State - FirstChoice Investments - Alternatives 1	168 562 070
Colonial First State - FirstChoice Investments - Australian Boutique Shares Blended	108 230 726
Colonial First State - FirstChoice Investments - Australian Shares Blended	100 134 736
Colonial First State - FirstChoice Investments - Small Companies Blended	102 587 306
Colonial First State - FirstChoice Investments - Global Shares Blended	100 134 834
Colonial First State - FirstChoice Investments - Global Share Fund 15	117 953 581
Colonial First State - FirstChoice Investments - Multi Manager Asian Share Fund	123 799 020
Colonial First State - FirstChoice Investments - Multi Manager Emerging Markets Fund	132 950 746
Colonial First State - FirstChoice Investments - Global Share Fund 12	108 230 360
Colonial First State - FirstChoice Investments - Property Securities Blended	100 134 245
Colonial First State - FirstChoice Investments - Multi Manager Global Property Securities Fund	113 917 301
Colonial First State - FirstChoice Investments - Multi Manager Global Infrastructure Securities Fund	123 798 881
Colonial First State - FirstChoice Investments - Multi Manager Geared Australian Boutique Shares Fund	123 800 233
Colonial First State - FirstChoice Investments - Specialist Fund Number 2	100 130 872
Colonial First State - FirstChoice Investments - Conservative Fund Number 1	100 133 793
Colonial First State - FirstChoice Investments - Moderate Fund Number 1	100 134 325
Colonial First State - FirstChoice Investments - Moderate Fund Number 4	604 604 391
Colonial First State - FirstChoice Investments - Growth Fund Number 3	100 132 947
Colonial First State - FirstChoice Investments - Growth Fund 5	117 953 714
Colonial First State - FirstChoice Investments - High Growth Fund Number 1	100 129 673
Colonial First State - FirstChoice Investments - Australian Share Fund Number 2	100 133 186
Colonial First State - FirstChoice Investments - Global Share Fund Number 2	100 130 425
Colonial First State - FirstChoice Investments - Global Share Fund 16	117 952 959
Colonial First State - FirstChoice Investments - Property Securities Fund 7	110 772 364
Colonial First State Investment Fund 52	617 442 136
Colonial First State - FirstChoice Investments - Conservative Fund Number 3	100 133 471
Colonial First State - FirstChoice Investments - Fixed Interest Fund 12	113 916 466
Colonial First State - FirstChoice Investments - Conservative Fund Number 2	100 133 659
Colonial First State Investment Fund 53	617 442 341
Colonial First State - FirstChoice Investments - Moderate Fund Number 3	100 134 129
Colonial First State - FirstChoice Investments - Moderate Fund Number 2	100 134 281
Colonial First State Investment Fund 54	617 439 531
Colonial First State - FirstChoice Investments - Growth Fund Number 1	100 129 637
Colonial First State - FirstChoice Investments - Growth Fund Number 4	100 133 220
Colonial First State - FirstChoice Investments - Growth Fund Number 2	100 130 756
Colonial First State - FirstChoice Investments - Multi-Sector Fund 1	168 562 730
Colonial First State - FirstChoice Investments - Specialist Fund 32	168 562 810
Colonial First State - FirstChoice Investments - High Growth Fund Number 2	100 129 691
Colonial First State - FirstChoice Investments - Cash	100 131 422

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

Represented by:

ARSN

Colonial First State - FirstChoice Investments - International Fixed Interest Fund 4	108 230 324
Colonial First State - FirstChoice Investments - Specialist Fund 33	168 561 920
Colonial First State - FirstChoice Investments - International Fixed Interest Fund 9	134 828 096
Colonial First State - FirstChoice Investments - Fixed Interest Fund 21	157 875 593
Colonial First State - FirstChoice Investments - Fixed Interest Fund 11	110 773 138
Colonial First State - FirstChoice Investments - Specialist Fund 19	113 917 758
Colonial First State - FirstChoice Investments - Fixed Interest Fund 14	113 917 605
Colonial First State - FirstChoice Investments - Fixed Interest Fund Number 1	100 131 244
Colonial First State - FirstChoice Investments - Specialist Fund 38	604 596 741
Colonial First State - FirstChoice Investments - International Fixed Interest Fund 10	162 716 896
Colonial First State - FirstChoice Investments - Specialist Fund 5	108 230 459
Colonial First State - FirstChoice Investments - International Fixed Interest Trust 3	134 828 827
Colonial First State - FirstChoice Investments - Fixed Interest Fund Number 3	100 130 970
Colonial First State - FirstChoice Investments - Specialist Fund 23	141 696 666
Colonial First State - FirstChoice Investments - Australian Shares 35	617 441 657
Colonial First State - FirstChoice Investments - Global Share Fund 28	162 716 636
Colonial First State - FirstChoice Investments - Specialist Fund 17	113 918 620
Colonial First State - FirstChoice Investments - Specialist Fund 18	113 918 022
Colonial First State Investment Fund 16	604 604 891
Colonial First State Investment Fund 18	604 604 695

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

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COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2018

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

Reporting Period

The current reporting period is from 1 July 2017 (or date of registration of the Fund) to 30 June 2018.

The comparative reporting period is from 1 July 2016 (or date of registration of the Fund) to 30 June 2017.

Date of Constitutions and Date of Registration of the Funds

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

Name of Fund	Also referred to in this report as	Date of Constitution	Date of Registration
Colonial First State - FirstChoice Investments - Defensive Blended	FirstChoice Defensive	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Conservative Blended	FirstChoice Conservative	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Diversified Blended	FirstChoice Diversified	26/02/2015	12/03/2015
Colonial First State - FirstChoice Investments - Moderate Blended	FirstChoice Moderate	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Balanced Fund 2	FirstChoice Balanced	19/12/2008	16/01/2009
Colonial First State - FirstChoice Investments - Growth Blended	FirstChoice Growth	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - High Growth Blended	FirstChoice High Growth	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Multi Manager Geared Growth Fund	FirstChoice Geared Growth Plus	20/12/2007	25/01/2008
Colonial First State - FirstChoice Investments - Fixed Interest Blended	FirstChoice Fixed Interest	3/04/2002	16/04/2002
Colonial First State – FirstChoice Investments – Alternatives 1	FirstChoice Alternatives	28/02/2014	28/03/2014

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**DIRECTORS' REPORT
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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 Investments - Australian Boutique Shares Blended	FirstChoice Lower Volatility Australian Share	25/02/2004	11/03/2004
Colonial First State - FirstChoice Investments - Australian Shares Blended	FirstChoice Australian Share	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Small Companies Blended	FirstChoice Australian Small Companies	2/10/2002	4/11/2002
Colonial First State - FirstChoice Investments - Global Shares Blended	FirstChoice Global Share	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Global Share Fund 15	FirstChoice Global Share - Hedged	17/01/2006	24/01/2006
Colonial First State - FirstChoice Investments - Multi Manager Asian Share Fund	FirstChoice Asian Share	2/02/2007	16/02/2007
Colonial First State - FirstChoice Investments - Multi Manager Emerging Markets Fund	FirstChoice Emerging Markets	25/08/2008	8/09/2008
Colonial First State - FirstChoice Investments - Global Share Fund 12	FirstChoice Global Small Companies	25/02/2004	11/03/2004
Colonial First State - FirstChoice Investments - Property Securities Blended	FirstChoice Property Securities	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Multi Manager Global Property Securities Fund	FirstChoice Global Property Securities	19/04/2005	4/05/2005
Colonial First State - FirstChoice Investments - Multi Manager Global Infrastructure Securities Fund	FirstChoice Global Infrastructure Securities	2/02/2007	16/02/2007
Colonial First State - FirstChoice Investments - Multi Manager Geared Australian Boutique Shares Fund	FirstChoice Geared Australian Share	2/02/2007	16/02/2007

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**DIRECTORS' REPORT
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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 Investments - Specialist Fund Number 2	FirstChoice Geared Global Share	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Conservative Fund Number 1	FirstChoice Multi-Index Conservative	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Moderate Fund Number 1	FirstChoice Multi-Index Diversified	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Moderate Fund Number 4	FirstChoice Multi-Index Moderate	26/02/2015	12/03/2015
Colonial First State - FirstChoice Investments - Growth Fund Number 3	FirstChoice Multi-Index Balanced	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Growth Fund 5	FirstChoice Multi-Index Growth	17/01/2006	24/01/2006
Colonial First State - FirstChoice Investments - High Growth Fund Number 1	FirstChoice Multi-Index High Growth	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Australian Share Fund Number 2	Colonial First State Index Australian Share	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Global Share Fund Number 2	Colonial First State Index Global Share	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Global Share Fund 16	Colonial First State Index Global Share - Hedged	17/01/2006	24/01/2006
Colonial First State - FirstChoice Investments - Property Securities Fund 7	Colonial First State Index Property Securities	30/08/2004	9/09/2004
Colonial First State Investment Fund 52	AZ Sestante Conservative	31/01/2017	24/02/2017
Colonial First State - FirstChoice Investments - Conservative Fund Number 3	Colonial First State Conservative	3/04/2002	16/04/2002

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**DIRECTORS' REPORT
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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 Investments - Fixed Interest Fund 12	Colonial First State Target Return Income	19/04/2005	4/05/2005
Colonial First State - FirstChoice Investments - Conservative Fund Number 2	Perpetual Conservative Growth	3/04/2002	16/04/2002
Colonial First State Investment Fund 53	AZ Sestante Diversified	31/01/2017	24/02/2017
Colonial First State - FirstChoice Investments - Moderate Fund Number 3	Colonial First State Balanced	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Moderate Fund Number 2	Perpetual Diversified Growth	3/04/2002	16/04/2002
Colonial First State Investment Fund 54	AZ Sestante Growth	31/01/2017	24/02/2017
Colonial First State - FirstChoice Investments - Growth Fund Number 1	BT Active Balanced	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Growth Fund Number 4	Colonial First State Diversified	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Growth Fund Number 2	Perpetual Balanced Growth	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Multi-Sector Fund 1	Colonial First State Multi-Asset Real Return	28/02/2014	28/03/2014
Colonial First State - FirstChoice Investments - Specialist Fund 32	Schroder Real Return	28/02/2014	28/03/2014
Colonial First State - FirstChoice Investments - High Growth Fund Number 2	Colonial First State High Growth	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Cash	Colonial First State Cash	3/04/2002	16/04/2002

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**DIRECTORS' REPORT
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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 Investments - International Fixed Interest Fund 4	Colonial First State Global Credit Income	25/02/2004	11/03/2004
Colonial First State - FirstChoice Investments - Specialist Fund 33	Kapstream Absolute Return Income	28/02/2014	28/03/2014
Colonial First State - FirstChoice Investments - International Fixed Interest Fund 9	Macquarie Income Opportunities	19/12/2008	16/01/2009
Colonial First State - FirstChoice Investments - Fixed Interest Fund 21	Perpetual Diversified Income	16/04/2012	2/05/2012
Colonial First State - FirstChoice Investments - Fixed Interest Fund 11	PM Capital Enhanced Yield	30/08/2004	9/09/2004
Colonial First State - FirstChoice Investments - Specialist Fund 19	Acadian Defensive Income	19/04/2005	4/05/2005
Colonial First State - FirstChoice Investments - Fixed Interest Fund 14	BT Monthly Income Plus	19/04/2005	4/05/2005
Colonial First State - FirstChoice Investments - Fixed Interest Fund Number 1	Colonial First State Diversified Fixed Interest	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Specialist Fund 38	Franklin Templeton Multisector Bond	26/02/2015	12/03/2015
Colonial First State - FirstChoice Investments - International Fixed Interest Fund 10	PIMCO Global Bond	4/03/2013	23/03/2013
Colonial First State - FirstChoice Investments - Specialist Fund 5	Schroder Absolute Return Income (formerly Schroder Credit Securities)	25/02/2004	11/03/2004
Colonial First State - FirstChoice Investments - International Fixed Interest Trust 3	UBS Diversified Fixed Income	19/12/2008	16/01/2009
Colonial First State - FirstChoice Investments - Fixed Interest Fund Number 3	Aberdeen Australian Fixed Income	3/04/2002	16/04/2002

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**DIRECTORS' REPORT
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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 Investments - Specialist Fund 23	Aspect Diversified Futures	27/01/2010	10/02/2010
Colonial First State - FirstChoice Investments - Australian Shares 35	Acadian Australian Managed Volatility Equity	31/01/2017	24/02/2017
Colonial First State - FirstChoice Investments - Global Share Fund 28	Acadian Global Managed Volatility Equity	4/03/2013	20/03/2013
Colonial First State - FirstChoice Investments - Specialist Fund 17	Colonial First State Equity Income	19/04/2005	4/05/2005
Colonial First State - FirstChoice Investments - Specialist Fund 18	Merlon Australian Share Income	19/04/2005	4/05/2005
Colonial First State Investment Fund 16	Milliman Managed Risk Australian Share (formerly Sanlam Managed Risk Australian Share)	26/02/2015	12/03/2015
Colonial First State Investment Fund 18	Milliman Managed Risk Global Share (formerly Sanlam Managed Risk Global Share)	26/02/2015	12/03/2015

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2018

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 the nearest thousand dollars in accordance with ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191, unless otherwise indicated.

Comparatives

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

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 30/06/2018 \$'000	Period ended 30/06/2017 \$'000
FirstChoice Defensive	618	552
FirstChoice Conservative	4,504	5,306
FirstChoice Diversified ^	57,067	38,557
FirstChoice Moderate	13,602	16,376
FirstChoice Balanced	963	1,109
FirstChoice Growth	11,249	13,490
FirstChoice High Growth	4,095	4,934
FirstChoice Geared Growth Plus ^	401,319	506,982
FirstChoice Fixed Interest	550	(120)
FirstChoice Alternatives ^	(1,384)	(3,428)
FirstChoice Lower Volatility Australian Share	2,968	2,615
FirstChoice Australian Share	7,253	9,212
FirstChoice Australian Small Companies	7,618	2,566
FirstChoice Global Share	3,417	2,981
FirstChoice Global Share - Hedged ^	433,455	675,094
FirstChoice Asian Share	1,193	2,246
FirstChoice Emerging Markets ^	355,684	625,848
FirstChoice Global Small Companies	1,660	1,982
FirstChoice Property Securities	2,367	(1,163)
FirstChoice Global Property Securities ^	297,080	(9,223)
FirstChoice Global Infrastructure Securities	241	1,733
FirstChoice Geared Australian Share ^	1,216,363	1,569,189

^ Amounts are rounded to nearest dollar.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**DIRECTORS' REPORT
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

Review of Operations (continued)

Income (continued)

Name of Fund	Operating profit/(loss) Attributable to unitholders	
	Period ended 30/06/2018 \$'000	Period ended 30/06/2017 \$'000
FirstChoice Geared Global Share ^	962,468	992,695
FirstChoice Multi-Index Conservative	758	918
FirstChoice Multi-Index Diversified	912	1,179
FirstChoice Multi-Index Moderate ^	41,154	30,102
FirstChoice Multi-Index Balanced	999	1,337
FirstChoice Multi-Index Growth ^	250,076	177,274
FirstChoice Multi-Index High Growth ^	252,262	356,517
Colonial First State Index Australian Share	5,126	5,454
Colonial First State Index Global Share	1,745	1,475
Colonial First State Index Global Share - Hedged ^	840,950	1,441,402
Colonial First State Index Property Securities	1,845	(1,313)
AZ Sestante Conservative ^	6,398	(124)
Colonial First State Conservative ^	405,438	215,961
Colonial First State Target Return Income ^	194,987	455,025
Perpetual Conservative Growth	435	732
AZ Sestante Diversified ^	59,626	(4,976)
Colonial First State Balanced ^	568,436	314,230
Perpetual Diversified Growth ^	366,907	556,025
AZ Sestante Growth ^	1,655	(83)
BT Active Balanced ^	398,981	397,368
Colonial First State Diversified	877	611
Perpetual Balanced Growth	1,111	1,606
Colonial First State Multi-Asset Real Return ^	540	2,143
Schroder Real Return ^	85,180	150,606
Colonial First State High Growth ^	520,325	318,525
Colonial First State Cash	405	532
Colonial First State Global Credit Income	320	971
Kapstream Absolute Return Income ^	81,112	62,127
Macquarie Income Opportunities	146	714
Perpetual Diversified Income ^	158,695	341,376
PM Capital Enhanced Yield	219	609
Acadian Defensive Income ^	17,302	21,493
BT Monthly Income Plus	869	207
Colonial First State Diversified Fixed Interest	133	(52)
Franklin Templeton Multisector Bond ^	(21,946)	23,373
PIMCO Global Bond ^	35,556	56,581
Schroder Absolute Return Income ^	146,891	291,464
UBS Diversified Fixed Income ^	166,483	(53,117)
Aberdeen Australian Fixed Income	255	(105)

^ Amounts are rounded to nearest dollar.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**DIRECTORS' REPORT
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

Review of Operations (continued)

Income (continued)

Name of Fund	Operating profit/(loss) Attributable to unitholders	
	Period ended 30/06/2018 \$'000	Period ended 30/06/2017 \$'000
Aspect Diversified Futures ^	201,440	(738,000)
Acadian Australian Managed Volatility Equity ^	6,590	(23)
Acadian Global Managed Volatility Equity ^	52,786	21,565
Colonial First State Equity Income ^	1,117,293	1,109,608
Merlon Australian Share Income ^	67,485	582,105
Milliman Managed Risk Australian Share ^	1,828	17,418
Milliman Managed Risk Global Share ^	3,536	19,366

^ Amounts are rounded to nearest dollar.

Distribution to unitholders

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

Name of Fund	Period ended 30/06/2018 \$'000	Period ended 30/06/2017 \$'000
FirstChoice Defensive	1,020	1,391
FirstChoice Conservative	1,405	3,670
FirstChoice Diversified ^	61,246	57,978
FirstChoice Moderate	2,476	7,084
FirstChoice Balanced	1,367	1,868
FirstChoice Growth	1,615	4,725
FirstChoice High Growth	878	1,307
FirstChoice Geared Growth Plus ^	511,662	572,346
FirstChoice Fixed Interest	1,057	2,102
FirstChoice Alternatives ^	3,058	13,540
FirstChoice Lower Volatility Australian Share	893	528
FirstChoice Australian Share	1,662	2,244
FirstChoice Australian Small Companies	265	697
FirstChoice Global Share	98	465
FirstChoice Global Share - Hedged ^	730,004	314,212
FirstChoice Asian Share	1,792	1,819
FirstChoice Emerging Markets ^	9,653	6,557
FirstChoice Global Small Companies	74	83
FirstChoice Property Securities	685	836
FirstChoice Global Property Securities ^	913,655	592,532
FirstChoice Global Infrastructure Securities	1,234	3,057
FirstChoice Geared Australian Share ^	255,322	463,246

^ Amounts are rounded to nearest dollar.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**DIRECTORS' REPORT
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

Review of Operations (continued)

Distribution to unitholders (continued)

Name of Fund	Period ended 30/06/2018 \$'000	Period ended 30/06/2017 \$'000
FirstChoice Geared Global Share ^	871,725	540,535
FirstChoice Multi-Index Conservative	999	854
FirstChoice Multi-Index Diversified	260	357
FirstChoice Multi-Index Moderate ^	53,813	17,831
FirstChoice Multi-Index Balanced	1,055	1,168
FirstChoice Multi-Index Growth ^	63,485	97,612
FirstChoice Multi-Index High Growth ^	55,947	57,051
Colonial First State Index Australian Share	1,346	1,428
Colonial First State Index Global Share	1,013	119
Colonial First State Index Global Share - Hedged ^	780,277	509,946
Colonial First State Index Property Securities	569	536
AZ Sestante Conservative ^	9,664	446
Colonial First State Conservative ^	70,778	124,910
Colonial First State Target Return Income ^	183,433	741,138
Perpetual Conservative Growth	89	206
AZ Sestante Diversified ^	55,385	17,145
Colonial First State Balanced ^	66,658	98,101
Perpetual Diversified Growth ^	71,904	123,501
AZ Sestante Growth ^	2,772	259
BT Active Balanced ^	663,715	504,483
Colonial First State Diversified	114	146
Perpetual Balanced Growth	161	341
Colonial First State Multi-Asset Real Return ^	1,247	15
Schroder Real Return ^	87,298	167,932
Colonial First State High Growth ^	40,777	58,525
Colonial First State Cash	388	464
Colonial First State Global Credit Income	511	2,054
Kapstream Absolute Return Income ^	91,063	62,764
Macquarie Income Opportunities	320	227
Perpetual Diversified Income ^	219,765	128,703
PM Capital Enhanced Yield	199	298
Acadian Defensive Income ^	23,445	26,586
BT Monthly Income Plus	290	1,273
Colonial First State Diversified Fixed Interest	210	52
Franklin Templeton Multisector Bond ^	44,966	466
PIMCO Global Bond ^	-	317,596
Schroder Absolute Return Income ^	287,241	411,396
UBS Diversified Fixed Income ^	252,085	225,243
Aberdeen Australian Fixed Income	222	153

^ Amounts are rounded to nearest dollar.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**DIRECTORS' REPORT
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

Review of Operations (continued)

Distribution to unitholders (continued)

Name of Fund	Period ended 30/06/2018 \$'000	Period ended 30/06/2017 \$'000
Aspect Diversified Futures ^	134,502	-
Acadian Australian Managed Volatility Equity ^	3,011	25
Acadian Global Managed Volatility Equity ^	32,765	12,678
Colonial First State Equity Income ^	478,293	661,498
Merlon Australian Share Income ^	233,921	191,524
Milliman Managed Risk Australian Share ^	865	13,416
Milliman Managed Risk Global Share ^	1,418	9,367

^ Amounts are rounded to nearest dollar.

Details of the income distributions for the reporting periods ended 30 June 2018 and 30 June 2017 are disclosed in the "Distributions to Unitholders" note to the financial statements.

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 fund's 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 2018, together with comparative unit prices as at 30 June 2017:

Name of Fund	30/06/2018 \$	30/06/2017 \$
FirstChoice Defensive	0.9741	0.9898
FirstChoice Conservative	1.0998	1.0728
FirstChoice Diversified	0.9306	0.9422
FirstChoice Moderate	1.2164	1.1537
FirstChoice Balanced	1.1145	1.1482
FirstChoice Growth	1.2971	1.2075
FirstChoice High Growth	1.2064	1.1099
FirstChoice Geared Growth Plus	0.4055	0.4256
FirstChoice Fixed Interest	0.9338	0.9488
FirstChoice Alternatives	1.0169	1.0205
FirstChoice Lower Volatility Australian Share	1.2800	1.1842
FirstChoice Australian Share	1.3231	1.2082
FirstChoice Australian Small Companies	1.9760	1.6430
FirstChoice Global Share	1.3141	1.1442
FirstChoice Global Share - Hedged	0.9787	1.0813

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**DIRECTORS' REPORT
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

Review of Operations (continued)

Exit Prices (continued)

Name of Fund	30/06/2018	30/06/2017
	\$	\$
FirstChoice Asian Share	1.0348	1.0930
FirstChoice Emerging Markets	1.8619	1.6922
FirstChoice Global Small Companies	2.3170	2.0116
FirstChoice Property Securities	0.6966	0.6469
FirstChoice Global Property Securities	0.6700	0.7671
FirstChoice Global Infrastructure Securities	0.7469	0.8126
FirstChoice Geared Australian Share	0.4856	0.4108
FirstChoice Geared Global Share	0.9408	0.9214
FirstChoice Multi-Index Conservative	0.9465	0.9560
FirstChoice Multi-Index Diversified	1.0759	1.0375
FirstChoice Multi-Index Moderate	0.9500	0.9505
FirstChoice Multi-Index Balanced	0.8880	0.8915
FirstChoice Multi-Index Growth	1.0993	1.0376
FirstChoice Multi-Index High Growth	1.2816	1.1932
Colonial First State Index Australian Share	1.3118	1.2090
Colonial First State Index Global Share	1.3950	1.3183
Colonial First State Index Global Share - Hedged	1.1640	1.1624
Colonial First State Index Property Securities	0.6663	0.6167
AZ Sestante Conservative	0.9826	0.9808
Colonial First State Conservative	1.0280	0.9875
Colonial First State Target Return Income	0.8849	0.8844
Perpetual Conservative Growth	1.0911	1.0687
AZ Sestante Diversified	0.9784	0.9733
Colonial First State Balanced	1.0499	0.9871
Perpetual Diversified Growth	1.1257	1.0890
AZ Sestante Growth	0.9680	0.9658
BT Active Balanced	1.1346	1.2162
Colonial First State Diversified	1.1626	1.0779
Perpetual Balanced Growth	1.1733	1.1204
Colonial First State Multi-Asset Real Return	1.0311	1.0222
Schroder Real Return	1.0152	1.0132
Colonial First State High Growth	1.3212	1.1665
Colonial First State Cash	1.0007	1.0003
Colonial First State Global Credit Income	0.8712	0.8850
Kapstream Absolute Return Income	1.0005	1.0000
Macquarie Income Opportunities	1.0600	1.0697
Perpetual Diversified Income	0.9890	0.9938
PM Capital Enhanced Yield	0.9985	0.9949
Acadian Defensive Income	0.9819	0.9859
BT Monthly Income Plus	1.0866	1.0581
Colonial First State Diversified Fixed Interest	0.9802	0.9873
Franklin Templeton Multisector Bond	0.9222	1.0152
PIMCO Global Bond	1.0242	1.0129
Schroder Absolute Return Income	1.0170	1.0353
UBS Diversified Fixed Income	1.0701	1.0801
Aberdeen Australian Fixed Income	1.0301	1.0275
Aspect Diversified Futures	1.0046	0.9970

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2018

Review of Operations (continued)

Exit Prices (continued)

Name of Fund	30/06/2018 \$	30/06/2017 \$
Acadian Australian Managed Volatility Equity	1.0243	0.9952
Acadian Global Managed Volatility Equity	1.1513	1.0978
Colonial First State Equity Income	0.7054	0.6570
Merlon Australian Share Income	0.8146	0.8396
Milliman Managed Risk Australian Share	0.7677	0.7320
Milliman Managed Risk Global Share	0.9588	0.8967

Responsible Entity and Directors

The Responsible Entity of the Funds is Colonial First State Investments Limited. The ultimate holding company is the Commonwealth Bank of Australia (ABN 48 123 123 124).

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
Andrew Morgan	Resigned on 10 July 2017.
Anne Ward	Appointed on 1 January 2013.
Penelope James	Appointed on 1 January 2013.
Peter Hodgett	Appointed on 1 January 2013.
Elizabeth Lewin	Appointed on 27 October 2015.
Edward James Eason	Appointed on 15 August 2017.
Linda Elkins	Resigned on 5 September 2016 and subsequently reappointed on 24 March 2017.

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 2018**

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 variance of 0.30% (0.05% for a cash investment option) in the unit price before correcting the unit price.

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

The Funds have amended their constitutions to change the obligation to distribute trust income to unitholders effective 1 July 2017 as part of a process to become eligible to elect into the new AMIT tax regime. In the opinion of the Directors, there were no other significant changes in the state of affairs of the Funds that occurred during the financial year.

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 Colonial First State Investments Limited or the auditor of the Funds. So long as the officers of Colonial First State Investments Limited 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.

The Commonwealth Bank of Australia (CBA) has paid insurance premiums for the benefit of the Directors and Officers of the Responsible Entity, a wholly owned subsidiary of CBA. Details of the nature of the liabilities covered or the amount of the premium paid has not been included as such disclosure is prohibited under the terms of the insurance contracts.

Likely Developments and Expected Results of Operations

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

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

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

**DIRECTORS' REPORT
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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 and 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 2018**

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.

A handwritten signature in black ink, appearing to be 'L Elkins', written in a cursive style.

Linda Elkins
Director
Sydney
29 August 2018



Auditor's Independence Declaration

As lead auditor for the audit of Colonial First State - FirstChoice Investments for the year ended 30 June 2018, 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.

A handwritten signature in black ink, appearing to read 'CJ Cummins', is written over a light grey horizontal line.

CJ Cummins
Partner
PricewaterhouseCoopers

Sydney
29 August 2018

PricewaterhouseCoopers, ABN 52 780 433 757
One International Towers Sydney, Watermans Quay, Barangaroo, GPO BOX 2650, SYDNEY NSW 2001
T: +61 2 8266 0000, F: +61 2 8266 9999, www.pwc.com.au
Level 11, 1PSQ, 169 Macquarie Street, Parramatta NSW 2150, PO Box 1155 Parramatta NSW 2124
T: +61 2 9659 2476, F: +61 2 8266 9999, www.pwc.com.au

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COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

		FirstChoice Defensive		FirstChoice Conservative		FirstChoice Diversified	
	Note	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
		\$'000	\$'000	\$'000	\$'000	\$	\$
Investment Income							
Interest income	3	1	1	3	4	13	7
Distribution income		1,049	1,371	7,288	7,038	58,874	58,851
Changes in fair value of financial instruments held for trading		(236)	(612)	(1,815)	(661)	494	(18,963)
Other income		-	-	1	-	-	1
Total investment income/(loss)		814	760	5,477	6,381	59,381	39,896
Expenses							
Responsible Entity's management fees	8(c)	187	202	936	1,046	2,007	1,215
Expenses recharged	8(d)	8	6	37	29	280	112
Other expenses		1	-	-	-	27	12
Total operating expenses		196	208	973	1,075	2,314	1,339
Operating profit/(loss) attributable to unitholders		618	552	4,504	5,306	57,067	38,557
Distributions to unitholders ^	4	-	(1,391)	-	(3,670)	-	(57,978)
Change in net assets attributable to unitholders from operations ^	6(a)	-	839	-	(1,636)	-	19,421
Profit/(Loss) for the period		618	-	4,504	-	57,067	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		618	-	4,504	-	57,067	-

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

^ As of 1 July 2017, the Funds' redeemable units have been reclassified from liability to equity and as such distributions and changes in net assets attributable to unitholders have been recognised in the Statements of Changes in Equity.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

		FirstChoice Moderate		FirstChoice Balanced		FirstChoice Growth	
	Note	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Investment Income							
Interest income	3	6	6	-	-	4	4
Distribution income		20,759	27,710	1,302	1,507	15,363	15,077
Changes in fair value of financial instruments held for trading		(5,306)	(9,413)	(221)	(282)	(2,853)	(325)
Other income		-	-	2	1	-	-
Total investment income/(loss)		15,459	18,303	1,083	1,226	12,514	14,756
Expenses							
Responsible Entity's management fees	8(c)	1,795	1,881	116	114	1,225	1,238
Expenses recharged	8(d)	62	45	4	3	40	28
Other expenses		-	1	-	-	-	-
Total operating expenses		1,857	1,927	120	117	1,265	1,266
Operating profit/(loss) attributable to unitholders		13,602	16,376	963	1,109	11,249	13,490
Distributions to unitholders ^	4	-	(7,084)	-	(1,868)	-	(4,725)
Change in net assets attributable to unitholders from operations ^	6(a)	-	(9,292)	-	759	-	(8,765)
Profit/(Loss) for the period		13,602	-	963	-	11,249	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		13,602	-	963	-	11,249	-

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

^ As of 1 July 2017, the Funds' redeemable units have been reclassified from liability to equity and as such distributions and changes in net assets attributable to unitholders have been recognised in the Statements of Changes in Equity.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

		FirstChoice High Growth		FirstChoice Geared Growth Plus		FirstChoice Fixed Interest	
	Note	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
		\$'000	\$'000	\$	\$	\$'000	\$'000
Investment Income							
Interest income	3	1	1	143	117	1	1
Distribution income		4,756	3,664	501,202	467,042	1,346	2,196
Changes in fair value of financial instruments held for trading		(296)	1,612	(5,526)	129,858	(530)	(2,008)
Other income		1	1	1	1	-	-
Total investment income/(loss)		4,462	5,278	495,820	597,018	817	189
Expenses							
Responsible Entity's management fees	8(c)	355	336	93,707	89,501	256	301
Expenses recharged	8(d)	12	8	760	499	10	8
Other expenses		-	-	34	36	1	-
Total operating expenses		367	344	94,501	90,036	267	309
Operating profit/(loss) attributable to unitholders		4,095	4,934	401,319	506,982	550	(120)
Distributions to unitholders ^	4	-	(1,307)	-	(572,346)	-	(2,102)
Change in net assets attributable to unitholders from operations ^	6(a)	-	(3,627)	-	65,364	-	2,222
Profit/(Loss) for the period		4,095	-	401,319	-	550	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		4,095	-	401,319	-	550	-

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

^ As of 1 July 2017, the Funds' redeemable units have been reclassified from liability to equity and as such distributions and changes in net assets attributable to unitholders have been recognised in the Statements of Changes in Equity.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

		FirstChoice Alternatives		FirstChoice Lower Volatility Australian Share		FirstChoice Australian Share	
	Note	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
		\$	\$	\$'000	\$'000	\$'000	\$'000
Investment Income							
Interest income	3	16	25	1	1	2	2
Distribution income		5,457	11,778	1,027	751	5,225	5,181
Changes in fair value of financial instruments held for trading		(5,633)	(14,317)	2,148	2,086	2,568	4,581
Other income		1	1	-	-	-	-
Total investment income/(loss)		(159)	(2,513)	3,176	2,838	7,795	9,764
Expenses							
Responsible Entity's management fees	8(c)	1,047	812	200	216	523	538
Expenses recharged	8(d)	150	78	8	6	18	13
Other expenses		28	25	-	1	1	1
Total operating expenses		1,225	915	208	223	542	552
Operating profit/(loss) attributable to unitholders		(1,384)	(3,428)	2,968	2,615	7,253	9,212
Distributions to unitholders ^	4	-	(13,540)	-	(528)	-	(2,244)
Change in net assets attributable to unitholders from operations ^	6(a)	-	16,968	-	(2,087)	-	(6,968)
Profit/(Loss) for the period		(1,384)	-	2,968	-	7,253	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		(1,384)	-	2,968	-	7,253	-

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

^ As of 1 July 2017, the Funds' redeemable units have been reclassified from liability to equity and as such distributions and changes in net assets attributable to unitholders have been recognised in the Statements of Changes in Equity.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

		FirstChoice Australian Small Companies		FirstChoice Global Share		FirstChoice Global Share - Hedged	
	Note	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
		\$'000	\$'000	\$'000	\$'000	\$	\$
Investment Income							
Interest income	3	1	1	1	1	131	145
Distribution income		602	1,023	3,935	3,723	836,162	603,468
Changes in fair value of financial instruments held for trading		7,351	1,872	(319)	(548)	(370,112)	104,903
Other income		1	-	-	-	1	-
Total investment income/(loss)		7,955	2,896	3,617	3,176	466,182	708,516
Expenses							
Responsible Entity's management fees	8(c)	325	322	193	190	31,540	32,555
Expenses recharged	8(d)	12	8	7	5	1,156	832
Other expenses		-	-	-	-	31	35
Total operating expenses		337	330	200	195	32,727	33,422
Operating profit/(loss) attributable to unitholders		7,618	2,566	3,417	2,981	433,455	675,094
Distributions to unitholders ^	4	-	(697)	-	(465)	-	(314,212)
Change in net assets attributable to unitholders from operations ^	6(a)	-	(1,869)	-	(2,516)	-	(360,882)
Profit/(Loss) for the period		7,618	-	3,417	-	433,455	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		7,618	-	3,417	-	433,455	-

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

^ As of 1 July 2017, the Funds' redeemable units have been reclassified from liability to equity and as such distributions and changes in net assets attributable to unitholders have been recognised in the Statements of Changes in Equity.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

		FirstChoice Asian Share		FirstChoice Emerging Markets		FirstChoice Global Small Companies	
	Note	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
		\$'000	\$'000	\$	\$	\$'000	\$'000
Investment Income							
Interest income	3	-	-	129	111	-	-
Distribution income		1,610	1,568	41,831	34,130	1,254	1,270
Changes in fair value of financial instruments held for trading		(316)	768	351,076	619,227	501	794
Other income		-	-	1	1	-	-
Total investment income/(loss)		1,294	2,336	393,037	653,469	1,755	2,064
Expenses							
Responsible Entity's management fees	8(c)	97	88	35,960	26,873	92	80
Expenses recharged	8(d)	4	2	1,316	676	3	2
Other expenses		-	-	77	72	-	-
Total operating expenses		101	90	37,353	27,621	95	82
Operating profit/(loss) attributable to unitholders		1,193	2,246	355,684	625,848	1,660	1,982
Distributions to unitholders ^	4	-	(1,819)	-	(6,557)	-	(83)
Change in net assets attributable to unitholders from operations ^	6(a)	-	(427)	-	(619,291)	-	(1,899)
Profit/(Loss) for the period		1,193	-	355,684	-	1,660	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		1,193	-	355,684	-	1,660	-

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

^ As of 1 July 2017, the Funds' redeemable units have been reclassified from liability to equity and as such distributions and changes in net assets attributable to unitholders have been recognised in the Statements of Changes in Equity.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

		FirstChoice Property Securities		FirstChoice Global Property Securities		FirstChoice Global Infrastructure Securities	
	Note	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
		\$'000	\$'000	\$	\$	\$'000	\$'000
Investment Income							
Interest income	3	1	1	165	172	-	-
Distribution income		870	1,031	592,596	572,536	1,480	2,596
Changes in fair value of financial instruments held for trading		1,676	(1,998)	(253,431)	(535,773)	(1,134)	(753)
Other income		-	-	1	1	2	1
Total investment income/(loss)		2,547	(966)	339,331	36,936	348	1,844
Expenses							
Responsible Entity's management fees	8(c)	172	192	40,713	44,948	103	108
Expenses recharged	8(d)	7	5	1,486	1,157	4	3
Other expenses		1	-	52	54	-	-
Total operating expenses		180	197	42,251	46,159	107	111
Operating profit/(loss) attributable to unitholders		2,367	(1,163)	297,080	(9,223)	241	1,733
Distributions to unitholders ^	4	-	(836)	-	(592,532)	-	(3,057)
Change in net assets attributable to unitholders from operations ^	6(a)	-	1,999	-	601,755	-	1,324
Profit/(Loss) for the period		2,367	-	297,080	-	241	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		2,367	-	297,080	-	241	-

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

^ As of 1 July 2017, the Funds' redeemable units have been reclassified from liability to equity and as such distributions and changes in net assets attributable to unitholders have been recognised in the Statements of Changes in Equity.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

		FirstChoice Geared Australian Share		FirstChoice Geared Global Share		FirstChoice Multi-Index Conservative	
	Note	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
Investment Income		\$	\$	\$	\$	\$'000	\$'000
Interest income	3	296	312	169	124	1	-
Distribution income		627,491	464,370	505,334	471,612	860	686
Changes in fair value of financial instruments held for trading		813,970	1,332,860	503,298	564,456	83	400
Other income		1	1	1	1	1	1
Total investment income/(loss)		1,441,758	1,797,543	1,008,802	1,036,193	945	1,087
Expenses							
Responsible Entity's management fees	8(c)	223,676	227,132	44,764	42,426	180	165
Expenses recharged	8(d)	1,675	1,179	1,529	1,025	7	4
Other expenses		44	43	41	47	-	-
Total operating expenses		225,395	228,354	46,334	43,498	187	169
Operating profit/(loss) attributable to unitholders		1,216,363	1,569,189	962,468	992,695	758	918
Distributions to unitholders ^	4	-	(463,246)	-	(540,535)	-	(854)
Change in net assets attributable to unitholders from operations ^	6(a)	-	(1,105,943)	-	(452,160)	-	(64)
Profit/(Loss) for the period		1,216,363	-	962,468	-	758	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		1,216,363	-	962,468	-	758	-

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

^ As of 1 July 2017, the Funds' redeemable units have been reclassified from liability to equity and as such distributions and changes in net assets attributable to unitholders have been recognised in the Statements of Changes in Equity.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

		FirstChoice Multi-Index Diversified		FirstChoice Multi-Index Moderate		FirstChoice Multi-Index Balanced	
	Note	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
		\$'000	\$'000	\$	\$	\$'000	\$'000
Investment Income							
Interest income	3	-	-	(96)	40	1	-
Distribution income		845	636	46,045	19,034	930	942
Changes in fair value of financial instruments held for trading		211	682	(1,857)	12,547	191	509
Other income		-	-	1	-	-	1
Total investment income/(loss)		1,056	1,318	44,093	31,621	1,122	1,452
Expenses							
Responsible Entity's management fees	8(c)	139	136	2,722	1,435	119	112
Expenses recharged	8(d)	5	3	203	73	4	3
Other expenses		-	-	14	11	-	-
Total operating expenses		144	139	2,939	1,519	123	115
Operating profit/(loss) attributable to unitholders		912	1,179	41,154	30,102	999	1,337
Distributions to unitholders ^	4	-	(357)	-	(17,831)	-	(1,168)
Change in net assets attributable to unitholders from operations ^	6(a)	-	(822)	-	(12,271)	-	(169)
Profit/(Loss) for the period		912	-	41,154	-	999	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		912	-	41,154	-	999	-

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

^ As of 1 July 2017, the Funds' redeemable units have been reclassified from liability to equity and as such distributions and changes in net assets attributable to unitholders have been recognised in the Statements of Changes in Equity.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

		FirstChoice Multi-Index Growth		FirstChoice Multi-Index High Growth		Colonial First State Index Australian Share	
	Note	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
Investment Income		\$	\$	\$	\$	\$'000	\$'000
Interest income	3	86	98	76	104	1	1
Distribution income		91,811	130,243	213,618	133,472	1,688	1,753
Changes in fair value of financial instruments held for trading		185,201	80,224	62,103	244,628	3,774	4,029
Other income		1	1	1	1	2	-
Total investment income/(loss)		277,099	210,566	275,798	378,205	5,465	5,783
Expenses							
Responsible Entity's management fees	8(c)	26,049	32,512	22,685	21,129	325	320
Expenses recharged	8(d)	955	759	826	536	14	9
Other expenses		19	21	25	23	-	-
Total operating expenses		27,023	33,292	23,536	21,688	339	329
Operating profit/(loss) attributable to unitholders		250,076	177,274	252,262	356,517	5,126	5,454
Distributions to unitholders ^	4	-	(97,612)	-	(57,051)	-	(1,428)
Change in net assets attributable to unitholders from operations ^	6(a)	-	(79,662)	-	(299,466)	-	(4,026)
Profit/(Loss) for the period		250,076	-	252,262	-	5,126	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		250,076	-	252,262	-	5,126	-

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

^ As of 1 July 2017, the Funds' redeemable units have been reclassified from liability to equity and as such distributions and changes in net assets attributable to unitholders have been recognised in the Statements of Changes in Equity.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

		Colonial First State Index Global Share		Colonial First State Index Global Share - Hedged		Colonial First State Index Property Securities	
	Note	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
		\$'000	\$'000	\$	\$	\$'000	\$'000
Investment Income							
Interest income	3	-	-	280	255	1	-
Distribution income		235	215	314,954	156,396	694	665
Changes in fair value of financial instruments held for trading		1,621	1,357	599,445	1,353,092	1,270	(1,848)
Other income		1	-	2	-	1	-
Total investment income/(loss)		1,857	1,572	914,681	1,509,743	1,966	(1,183)
Expenses							
Responsible Entity's management fees	8(c)	108	95	71,073	66,607	116	126
Expenses recharged	8(d)	4	2	2,613	1,689	5	4
Other expenses		-	-	45	45	-	-
Total operating expenses		112	97	73,731	68,341	121	130
Operating profit/(loss) attributable to unitholders		1,745	1,475	840,950	1,441,402	1,845	(1,313)
Distributions to unitholders ^	4	-	(119)	-	(509,946)	-	(536)
Change in net assets attributable to unitholders from operations ^	6(a)	-	(1,356)	-	(931,456)	-	1,849
Profit/(Loss) for the period		1,745	-	840,950	-	1,845	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		1,745	-	840,950	-	1,845	-

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

^ As of 1 July 2017, the Funds' redeemable units have been reclassified from liability to equity and as such distributions and changes in net assets attributable to unitholders have been recognised in the Statements of Changes in Equity.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

		AZ Sestante Conservative		Colonial First State Conservative		Colonial First State Target Return Income	
	Note	1/07/2017 - 30/06/2018	24/02/2017 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
Investment Income		\$	\$	\$	\$	\$	\$
Interest income	3	6	-	242	254	267	285
Distribution income		10,056	448	178,065	214,229	248,786	824,864
Changes in fair value of financial instruments held for trading		(3,272)	(565)	305,030	90,806	3,838	(286,258)
Other income		-	-	1	1	-	2
Responsible Entity fees rebate	8(c)	-	-	-	-	7,273	-
Total investment income/(loss)		6,790	(117)	483,338	305,290	260,164	538,893
Expenses							
Responsible Entity's management fees	8(c)	337	7	75,408	87,281	62,477	81,385
Expenses recharged	8(d)	48	-	2,463	2,007	2,648	2,422
Other expenses		7	-	29	41	52	61
Total operating expenses		392	7	77,900	89,329	65,177	83,868
Operating profit/(loss) attributable to unitholders		6,398	(124)	405,438	215,961	194,987	455,025
Distributions to unitholders ^	4	-	(446)	-	(124,910)	-	(741,138)
Change in net assets attributable to unitholders from operations ^	6(a)	-	570	-	(91,051)	-	286,113
Profit/(Loss) for the period		6,398	-	405,438	-	194,987	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		6,398	-	405,438	-	194,987	-

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

^ As of 1 July 2017, the Funds' redeemable units have been reclassified from liability to equity and as such distributions and changes in net assets attributable to unitholders have been recognised in the Statements of Changes in Equity.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

		Perpetual Conservative Growth		AZ Sestante Diversified		Colonial First State Balanced	
	Note	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	24/02/2017 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
		\$'000	\$'000	\$	\$	\$	\$
Investment Income							
Interest income	3	-	1	36	(10)	243	249
Distribution income		927	394	57,589	17,103	238,151	179,454
Changes in fair value of financial instruments held for trading		(397)	449	3,965	(21,898)	410,283	215,826
Other income		1	-	-	-	1	1
Total investment income/(loss)		531	844	61,590	(4,805)	648,678	395,530
Expenses							
Responsible Entity's management fees	8(c)	91	107	1,713	167	77,796	79,553
Expenses recharged	8(d)	5	4	248	4	2,401	1,705
Other expenses		-	1	3	-	45	42
Total operating expenses		96	112	1,964	171	80,242	81,300
Operating profit/(loss) attributable to unitholders		435	732	59,626	(4,976)	568,436	314,230
Distributions to unitholders ^	4	-	(206)	-	(17,145)	-	(98,101)
Change in net assets attributable to unitholders from operations ^	6(a)	-	(526)	-	22,121	-	(216,129)
Profit/(Loss) for the period		435	-	59,626	-	568,436	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		435	-	59,626	-	568,436	-

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

^ As of 1 July 2017, the Funds' redeemable units have been reclassified from liability to equity and as such distributions and changes in net assets attributable to unitholders have been recognised in the Statements of Changes in Equity.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

		Perpetual Diversified Growth		AZ Sestante Growth		BT Active Balanced	
	Note	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	24/02/2017 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
Investment Income		\$	\$	\$	\$	\$	\$
Interest income	3	263	206	1	-	149	136
Distribution income		657,426	210,594	2,826	259	556,657	565,484
Changes in fair value of financial instruments held for trading		(234,588)	402,704	(1,108)	(339)	(122,557)	(130,675)
Other income		1	1	-	-	-	3
Total investment income/(loss)		423,102	613,505	1,719	(80)	434,249	434,948
Expenses							
Responsible Entity's management fees	8(c)	53,548	55,552	53	3	33,917	36,555
Expenses recharged	8(d)	2,618	1,899	8	-	1,327	999
Other expenses		29	29	3	-	24	26
Total operating expenses		56,195	57,480	64	3	35,268	37,580
Operating profit/(loss) attributable to unitholders		366,907	556,025	1,655	(83)	398,981	397,368
Distributions to unitholders ^	4	-	(123,501)	-	(259)	-	(504,483)
Change in net assets attributable to unitholders from operations ^	6(a)	-	(432,524)	-	342	-	107,115
Profit/(Loss) for the period		366,907	-	1,655	-	398,981	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		366,907	-	1,655	-	398,981	-

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

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COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

		Colonial First State Diversified		Perpetual Balanced Growth		Colonial First State Multi-Asset Real Return	
	Note	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
		\$'000	\$'000	\$'000	\$'000	\$	\$
Investment Income							
Interest income	3	-	-	1	1	1	2
Distribution income		729	249	1,255	779	2,318	1,413
Changes in fair value of financial instruments held for trading		247	464	7	983	(1,432)	905
Other income		1	-	-	-	-	-
Total investment income/(loss)		977	713	1,263	1,763	887	2,320
Expenses							
Responsible Entity's management fees	8(c)	97	100	145	152	319	164
Expenses recharged	8(d)	3	2	6	4	23	9
Other expenses		-	-	1	1	5	4
Total operating expenses		100	102	152	157	347	177
Operating profit/(loss) attributable to unitholders		877	611	1,111	1,606	540	2,143
Distributions to unitholders ^	4	-	(146)	-	(341)	-	(15)
Change in net assets attributable to unitholders from operations ^	6(a)	-	(465)	-	(1,265)	-	(2,128)
Profit/(Loss) for the period		877	-	1,111	-	540	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		877	-	1,111	-	540	-

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

^ As of 1 July 2017, the Funds' redeemable units have been reclassified from liability to equity and as such distributions and changes in net assets attributable to unitholders have been recognised in the Statements of Changes in Equity.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

		Schroder Real Return		Colonial First State High Growth		Colonial First State Cash	
	Note	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
		\$	\$	\$	\$	\$'000	\$'000
Investment Income							
Interest income	3	167	115	113	117	1	1
Distribution income		103,817	169,190	308,039	90,832	644	746
Changes in fair value of financial instruments held for trading		8,370	2,210	246,854	260,025	14	67
Other income		1	1	-	1	1	-
Total investment income/(loss)		112,355	171,516	555,006	350,975	660	814
Expenses							
Responsible Entity's management fees	8(c)	26,192	20,374	33,500	31,648	245	273
Expenses recharged	8(d)	958	516	1,142	759	10	8
Other expenses		25	20	39	43	-	1
Total operating expenses		27,175	20,910	34,681	32,450	255	282
Operating profit/(loss) attributable to unitholders		85,180	150,606	520,325	318,525	405	532
Distributions to unitholders ^	4	-	(167,932)	-	(58,525)	-	(464)
Change in net assets attributable to unitholders from operations ^	6(a)	-	17,326	-	(260,000)	-	(68)
Profit/(Loss) for the period		85,180	-	520,325	-	405	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		85,180	-	520,325	-	405	-

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

^ As of 1 July 2017, the Funds' redeemable units have been reclassified from liability to equity and as such distributions and changes in net assets attributable to unitholders have been recognised in the Statements of Changes in Equity.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

		Colonial First State Global Credit Income		Kapstream Absolute Return Income		Macquarie Income Opportunities	
	Note	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
		\$'000	\$'000	\$	\$	\$'000	\$'000
Investment Income							
Interest income	3	-	1	256	119	1	1
Distribution income		636	2,153	101,036	67,633	472	446
Changes in fair value of financial instruments held for trading		(212)	(1,064)	(10,642)	(182)	(176)	418
Other income		-	-	1	1	-	-
Total investment income/(loss)		424	1,090	90,651	67,571	297	865
Expenses							
Responsible Entity's management fees	8(c)	100	116	8,249	4,911	145	147
Expenses recharged	8(d)	4	3	1,245	498	5	4
Other expenses		-	-	45	35	1	-
Total operating expenses		104	119	9,539	5,444	151	151
Operating profit/(loss) attributable to unitholders		320	971	81,112	62,127	146	714
Distributions to unitholders ^	4	-	(2,054)	-	(62,764)	-	(227)
Change in net assets attributable to unitholders from operations ^	6(a)	-	1,083	-	637	-	(487)
Profit/(Loss) for the period		320	-	81,112	-	146	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		320	-	81,112	-	146	-

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

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COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

		Perpetual Diversified Income		PM Capital Enhanced Yield		Acadian Defensive Income	
	Note	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
		\$	\$	\$'000	\$'000	\$	\$
Investment Income							
Interest income	3	246	236	-	-	42	67
Distribution income		299,365	188,646	251	308	36,452	42,951
Changes in fair value of financial instruments held for trading		(61,639)	219,097	8	319	(6,351)	(5,280)
Other income		-	1	-	-	1	1
Responsible Entity fees rebate	8(c)	-	-	12	35	-	-
Total investment income/(loss)		237,972	407,980	271	662	30,144	37,739
Expenses							
Responsible Entity's management fees	8(c)	76,450	64,926	48	51	12,369	15,809
Expenses recharged	8(d)	2,827	1,674	3	2	456	416
Other expenses		-	4	1	-	17	21
Total operating expenses		79,277	66,604	52	53	12,842	16,246
Operating profit/(loss) attributable to unitholders		158,695	341,376	219	609	17,302	21,493
Distributions to unitholders ^	4	-	(128,703)	-	(298)	-	(26,586)
Change in net assets attributable to unitholders from operations ^	6(a)	-	(212,673)	-	(311)	-	5,093
Profit/(Loss) for the period		158,695	-	219	-	17,302	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		158,695	-	219	-	17,302	-

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

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COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

		BT Monthly Income Plus		Colonial First State Diversified Fixed Interest		Franklin Templeton Multisector Bond	
	Note	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
		\$'000	\$'000	\$'000	\$'000	\$	\$
Investment Income							
Interest income	3	1	1	-	-	18	15
Distribution income		913	1,466	307	146	32,601	-
Changes in fair value of financial instruments held for trading		130	(1,061)	(78)	(77)	(53,185)	23,941
Other income		-	-	1	-	1	-
Total investment income/(loss)		1,044	406	230	69	(20,565)	23,956
Expenses							
Responsible Entity's management fees	8(c)	169	194	93	118	1,187	522
Expenses recharged	8(d)	6	5	4	3	173	50
Other expenses		-	-	-	-	21	11
Total operating expenses		175	199	97	121	1,381	583
Operating profit/(loss) attributable to unitholders		869	207	133	(52)	(21,946)	23,373
Distributions to unitholders ^	4	-	(1,273)	-	(52)	-	(466)
Change in net assets attributable to unitholders from operations ^	6(a)	-	1,066	-	104	-	(22,907)
Profit/(Loss) for the period		869	-	133	-	(21,946)	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		869	-	133	-	(21,946)	-

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

^ As of 1 July 2017, the Funds' redeemable units have been reclassified from liability to equity and as such distributions and changes in net assets attributable to unitholders have been recognised in the Statements of Changes in Equity.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

		PIMCO Global Bond		Schroder Absolute Return Income		UBS Diversified Fixed Income	
	Note	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
Investment Income		\$	\$	\$	\$	\$	\$
Interest income	3	156	146	237	261	221	325
Distribution income		-	302,010	359,560	484,499	266,364	199,912
Changes in fair value of financial instruments held for trading		69,031	(218,592)	(144,778)	(117,439)	(28,139)	(182,182)
Other income		-	1	1	-	1	1
Total investment income/(loss)		69,187	83,565	215,020	367,321	238,447	18,056
Expenses							
Responsible Entity's management fees	8(c)	32,390	26,263	65,653	73,885	69,372	69,342
Expenses recharged	8(d)	1,195	680	2,421	1,917	2,544	1,779
Other expenses		46	41	55	55	48	52
Total operating expenses		33,631	26,984	68,129	75,857	71,964	71,173
Operating profit/(loss) attributable to unitholders		35,556	56,581	146,891	291,464	166,483	(53,117)
Distributions to unitholders ^	4	-	(317,596)	-	(411,396)	-	(225,243)
Change in net assets attributable to unitholders from operations ^	6(a)	-	261,015	-	119,932	-	278,360
Profit/(Loss) for the period		35,556	-	146,891	-	166,483	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		35,556	-	146,891	-	166,483	-

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

^ As of 1 July 2017, the Funds' redeemable units have been reclassified from liability to equity and as such distributions and changes in net assets attributable to unitholders have been recognised in the Statements of Changes in Equity.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

		Aberdeen Australian Fixed Income		Aspect Diversified Futures		Acadian Australian Managed Volatility Equity	
	Note	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	24/02/2017 - 30/06/2017
		\$'000	\$'000	\$	\$	\$	\$
Investment Income							
Interest income	3	-	-	120	201	2	-
Distribution income		329	270	134,890	-	3,456	31
Changes in fair value of financial instruments held for trading		32	(259)	120,547	(674,886)	3,591	(48)
Other income		1	-	1	1	1	-
Total investment income/(loss)		362	11	255,558	(674,684)	7,050	(17)
Expenses							
Responsible Entity's management fees	8(c)	103	112	52,339	61,809	430	5
Expenses recharged	8(d)	4	3	1,706	1,423	27	-
Other expenses		-	1	73	84	3	1
Total operating expenses		107	116	54,118	63,316	460	6
Operating profit/(loss) attributable to unitholders		255	(105)	201,440	(738,000)	6,590	(23)
Distributions to unitholders ^	4	-	(153)	-	-	-	(25)
Change in net assets attributable to unitholders from operations ^	6(a)	-	258	-	738,000	-	48
Profit/(Loss) for the period		255	-	201,440	-	6,590	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		255	-	201,440	-	6,590	-

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

^ As of 1 July 2017, the Funds' redeemable units have been reclassified from liability to equity and as such distributions and changes in net assets attributable to unitholders have been recognised in the Statements of Changes in Equity.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

		Acadian Global Managed Volatility Equity		Colonial First State Equity Income		Merlon Australian Share Income	
	Note	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
Investment Income		\$	\$	\$	\$	\$	\$
Interest income	3	12	7	244	334	191	117
Distribution income		35,213	16,385	560,351	756,807	272,483	228,783
Changes in fair value of financial instruments held for trading		22,486	7,760	629,136	446,781	(161,565)	390,274
Other income		1	1	1	2	1	-
Total investment income/(loss)		57,712	24,153	1,189,732	1,203,924	111,110	619,174
Expenses							
Responsible Entity's management fees	8(c)	4,781	2,522	69,775	91,865	42,026	36,105
Expenses recharged	8(d)	131	50	2,630	2,404	1,558	924
Other expenses		14	16	34	47	41	40
Total operating expenses		4,926	2,588	72,439	94,316	43,625	37,069
Operating profit/(loss) attributable to unitholders		52,786	21,565	1,117,293	1,109,608	67,485	582,105
Distributions to unitholders ^	4	-	(12,678)	-	(661,498)	-	(191,524)
Change in net assets attributable to unitholders from operations ^	6(a)	-	(8,887)	-	(448,110)	-	(390,581)
Profit/(Loss) for the period		52,786	-	1,117,293	-	67,485	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		52,786	-	1,117,293	-	67,485	-

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

^ As of 1 July 2017, the Funds' redeemable units have been reclassified from liability to equity and as such distributions and changes in net assets attributable to unitholders have been recognised in the Statements of Changes in Equity.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

		Milliman Managed Risk Australian Share		Milliman Managed Risk Global Share	
	Note	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
Investment Income		\$	\$	\$	\$
Interest income	3	(1)	7	-	6
Distribution income		663	682	716	980
Changes in fair value of financial instruments held for trading		1,250	17,331	2,947	18,932
Other income		-	1	-	1
Total investment income/(loss)		1,912	18,021	3,663	19,919
Expenses					
Responsible Entity's management fees	8(c)	73	563	110	508
Expenses recharged	8(d)	6	36	9	32
Other expenses		5	4	8	13
Total operating expenses		84	603	127	553
Operating profit/(loss) attributable to unitholders		1,828	17,418	3,536	19,366
Distributions to unitholders ^	4	-	(13,416)	-	(9,367)
Change in net assets attributable to unitholders from operations ^	6(a)	-	(4,002)	-	(9,999)
Profit/(Loss) for the period		1,828	-	3,536	-
Other comprehensive income for the period		-	-	-	-
Total comprehensive income for the period		1,828	-	3,536	-

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

^ As of 1 July 2017, the Funds' redeemable units have been reclassified from liability to equity and as such distributions and changes in net assets attributable to unitholders have been recognised in the Statements of Changes in Equity.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**BALANCE SHEETS
AS AT 30 JUNE 2018**

		FirstChoice Defensive		FirstChoice Conservative		FirstChoice Diversified	
	Note	30/06/2018	30/06/2017	30/06/2018	30/06/2017	30/06/2018	30/06/2017
Assets		\$'000	\$'000	\$'000	\$'000	\$	\$
Cash and cash equivalents		190	225	365	710	5,192	4,940
Trade and other receivables:							
- others		5	5	25	28	52	71
Financial assets held for trading	5	25,529	27,734	118,953	130,674	745,670	988,036
Total assets		25,724	27,964	119,343	131,412	750,914	993,047
Liabilities							
Trade and other payables:							
- redemptions		-	-	-	120	-	-
- others		-	-	-	-	18	3
Distribution payable		131	187	28	393	3,743	3,383
Responsible Entity - fee	8(c)	16	18	81	90	141	184
Total liabilities (excluding net assets attributable to unitholders)		147	205	109	603	3,902	3,570
Net assets attributable to unitholders ^		25,577	27,759	119,234	130,809	747,012	989,477
Represented by:							
Fair value of outstanding units based on redemption value		25,575	27,760	119,230	130,804	746,965	989,480
Adjustment to period end accruals		2	(1)	4	5	47	(3)
Net assets attributable to unitholders		25,577	27,759	119,234	130,809	747,012	989,477

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

^ Net assets attributable to unitholders have been classified as equity in the current period and as a financial liability in the prior period. Refer to Note 1 for further detail.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**BALANCE SHEETS
AS AT 30 JUNE 2018**

		FirstChoice Moderate		FirstChoice Balanced		FirstChoice Growth	
	Note	30/06/2018	30/06/2017	30/06/2018	30/06/2017	30/06/2018	30/06/2017
Assets		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash and cash equivalents		713	1,103	248	340	419	450
Trade and other receivables:							
- application monies		-	1	-	-	-	1
- interest		1	1	-	-	-	-
- others		49	51	4	4	34	35
Financial assets held for trading	5	206,418	213,915	13,354	12,825	135,361	134,752
Total assets		207,181	215,071	13,606	13,169	135,814	135,238
Liabilities							
Trade and other payables:							
- redemptions		-	127	-	20	-	31
- others		-	1	-	-	-	-
Distribution payable		-	568	221	327	-	191
Responsible Entity - fee	8(c)	160	166	11	11	111	111
Total liabilities (excluding net assets attributable to unitholders)		160	862	232	358	111	333
Net assets attributable to unitholders ^		207,021	214,209	13,374	12,811	135,703	134,905
Represented by:							
Fair value of outstanding units based on redemption value		207,015	214,217	13,374	12,811	135,695	134,894
Adjustment to period end accruals		6	(8)	-	-	8	11
Net assets attributable to unitholders		207,021	214,209	13,374	12,811	135,703	134,905

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

^ Net assets attributable to unitholders have been classified as equity in the current period and as a financial liability in the prior period. Refer to Note 1 for further detail.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**BALANCE SHEETS
AS AT 30 JUNE 2018**

	Note	FirstChoice High Growth		FirstChoice Geared Growth Plus		FirstChoice Fixed Interest	
		30/06/2018 \$'000	30/06/2017 \$'000	30/06/2018 \$	30/06/2017 \$	30/06/2018 \$'000	30/06/2017 \$'000
Assets							
Cash and cash equivalents		132	107	51,081	98,560	161	208
Trade and other receivables:							
- application monies		-	-	-	10	-	-
- interest		-	-	23	14	-	-
- others		10	10	2,614	2,542	7	8
Financial assets held for trading	5	39,470	38,090	2,702,712	2,511,036	32,036	36,718
Total assets		39,612	38,207	2,756,430	2,612,162	32,204	36,934
Liabilities							
Trade and other payables:							
- redemptions		-	-	-	-	-	30
- others		1	-	-	-	1	-
Distribution payable		21	54	41,471	95,669	68	148
Responsible Entity - fee	8(c)	32	31	9,068	8,507	22	25
Total liabilities (excluding net assets attributable to unitholders)		54	85	50,539	104,176	91	203
Net assets attributable to unitholders ^		39,558	38,122	2,705,891	2,507,986	32,113	36,731
Represented by:							
Fair value of outstanding units based on redemption value		39,556	38,119	2,705,644	2,507,694	32,114	36,733
Adjustment to period end accruals		2	3	247	292	(1)	(2)
Net assets attributable to unitholders		39,558	38,122	2,705,891	2,507,986	32,113	36,731

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

^ Net assets attributable to unitholders have been classified as equity in the current period and as a financial liability in the prior period. Refer to Note 1 for further detail.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**BALANCE SHEETS
AS AT 30 JUNE 2018**

	Note	FirstChoice Alternatives		FirstChoice Lower Volatility Australian Share		FirstChoice Australian Share	
		30/06/2018	30/06/2017	30/06/2018	30/06/2017	30/06/2018	30/06/2017
Assets		\$	\$	\$'000	\$'000	\$'000	\$'000
Cash and cash equivalents		1,160	4,216	84	122	132	287
Trade and other receivables:							
- application monies		-	-	-	-	-	16
- interest		1	1	-	-	-	-
- others		36	30	5	6	14	15
Financial assets held for trading	5	611,663	463,171	26,697	27,182	62,179	61,918
Total assets		612,860	467,418	26,786	27,310	62,325	62,236
Liabilities							
Trade and other payables:							
- redemptions		-	-	-	79	-	94
Distribution payable		317	3,814	38	16	35	79
Responsible Entity - fee	8(c)	112	90	18	19	48	48
Total liabilities (excluding net assets attributable to unitholders)		429	3,904	56	114	83	221
Net assets attributable to unitholders ^		612,431	463,514	26,730	27,196	62,242	62,015
Represented by:							
Fair value of outstanding units based on redemption value		612,408	463,510	26,729	27,196	62,239	62,012
Adjustment to period end accruals		23	4	1	-	3	3
Net assets attributable to unitholders		612,431	463,514	26,730	27,196	62,242	62,015

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

^ Net assets attributable to unitholders have been classified as equity in the current period and as a financial liability in the prior period. Refer to Note 1 for further detail.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**BALANCE SHEETS
AS AT 30 JUNE 2018**

	Note	FirstChoice Australian Small Companies		FirstChoice Global Share		FirstChoice Global Share - Hedged	
		30/06/2018 \$'000	30/06/2017 \$'000	30/06/2018 \$'000	30/06/2017 \$'000	30/06/2018 \$	30/06/2017 \$
Assets							
Cash and cash equivalents		112	116	58	67	79,956	60,843
Trade and other receivables:							
- application monies		-	-	-	20	-	-
- interest		-	-	-	-	19	12
- others		9	10	6	5	856	882
Financial assets held for trading	5	42,047	37,693	24,183	23,478	3,730,732	3,952,682
Total assets		42,168	37,819	24,247	23,570	3,811,563	4,014,419
Liabilities							
Trade and other payables:							
- redemptions		-	10	-	9	-	600
- others		-	-	-	1	-	-
Distribution payable		-	51	-	49	82,254	50,373
Responsible Entity - fee	8(c)	31	28	18	17	2,848	2,973
Total liabilities (excluding net assets attributable to unitholders)		31	89	18	76	85,102	53,946
Net assets attributable to unitholders ^		42,137	37,730	24,229	23,494	3,726,461	3,960,473
Represented by:							
Fair value of outstanding units based on redemption value		42,136	37,730	24,228	23,493	3,726,303	3,960,481
Adjustments arising from different unit pricing and AIFRS valuation principles		-	-	-	-	-	(1)
Adjustment to period end accruals		1	-	1	1	158	(7)
Net assets attributable to unitholders		42,137	37,730	24,229	23,494	3,726,461	3,960,473

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

^ Net assets attributable to unitholders have been classified as equity in the current period and as a financial liability in the prior period. Refer to Note 1 for further detail.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**BALANCE SHEETS
AS AT 30 JUNE 2018**

		FirstChoice Asian Share		FirstChoice Emerging Markets		FirstChoice Global Small Companies	
	Note	30/06/2018	30/06/2017	30/06/2018	30/06/2017	30/06/2018	30/06/2017
Assets		\$'000	\$'000	\$	\$	\$'000	\$'000
Cash and cash equivalents		194	248	8,718	15,566	25	36
Trade and other receivables:							
- application monies		-	-	-	165	-	-
- interest		-	-	16	12	-	-
- others		3	3	1,062	790	3	3
Financial assets held for trading	5	11,957	11,215	4,539,974	3,581,067	11,746	10,483
Total assets		12,154	11,466	4,549,770	3,597,600	11,774	10,522
Liabilities							
Trade and other payables:							
- redemptions		-	-	-	8,716	-	-
Distribution payable		202	226	-	750	-	16
Responsible Entity - fee	8(c)	9	9	3,310	2,610	9	8
Total liabilities (excluding net assets attributable to unitholders)		211	235	3,310	12,076	9	24
Net assets attributable to unitholders ^		11,943	11,231	4,546,460	3,585,524	11,765	10,498
Represented by:							
Fair value of outstanding units based on redemption value		11,942	11,230	4,546,579	3,585,239	11,765	10,497
Adjustment to period end accruals		1	1	(119)	285	-	1
Net assets attributable to unitholders		11,943	11,231	4,546,460	3,585,524	11,765	10,498

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

^ Net assets attributable to unitholders have been classified as equity in the current period and as a financial liability in the prior period. Refer to Note 1 for further detail.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**BALANCE SHEETS
AS AT 30 JUNE 2018**

	Note	FirstChoice Property Securities		FirstChoice Global Property Securities		FirstChoice Global Infrastructure Securities	
		30/06/2018 \$'000	30/06/2017 \$'000	30/06/2018 \$	30/06/2017 \$	30/06/2018 \$'000	30/06/2017 \$'000
Assets							
Cash and cash equivalents		88	132	149,224	56,308	212	298
Trade and other receivables:							
- application monies		-	-	-	12	-	-
- interest		-	-	31	15	-	-
- others		5	5	1,089	1,168	3	3
Financial assets held for trading	5	22,718	23,485	4,761,619	5,262,454	12,045	13,236
Total assets		22,811	23,622	4,911,963	5,319,957	12,260	13,537
Liabilities							
Trade and other payables:							
- others		-	1	-	-	-	-
Distribution payable		50	93	143,549	56,054	141	336
Responsible Entity - fee	8(c)	16	16	3,721	3,917	9	10
Total liabilities (excluding net assets attributable to unitholders)		66	110	147,270	59,971	150	346
Net assets attributable to unitholders ^		22,745	23,512	4,764,693	5,259,986	12,110	13,191
Represented by:							
Fair value of outstanding units based on redemption value		22,746	23,512	4,764,659	5,259,915	12,109	13,190
Adjustment to period end accruals		(1)	-	34	71	1	1
Net assets attributable to unitholders		22,745	23,512	4,764,693	5,259,986	12,110	13,191

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

^ Net assets attributable to unitholders have been classified as equity in the current period and as a financial liability in the prior period. Refer to Note 1 for further detail.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**BALANCE SHEETS
AS AT 30 JUNE 2018**

		FirstChoice Geared Australian Share		FirstChoice Geared Global Share		FirstChoice Multi-Index Conservative	
	Note	30/06/2018	30/06/2017	30/06/2018	30/06/2017	30/06/2018	30/06/2017
Assets		\$	\$	\$	\$	\$'000	\$'000
Cash and cash equivalents		50,132	80,114	110,344	80,231	108	122
Trade and other receivables:							
- application monies		-	200	-	15	-	-
- interest		42	37	29	29	-	-
- others		6,342	6,217	1,268	1,169	5	5
Financial assets held for trading	5	5,971,687	5,756,226	5,403,976	4,647,344	22,330	21,422
Total assets		6,028,203	5,842,794	5,515,617	4,728,788	22,443	21,549
Liabilities							
Trade and other payables:							
- redemptions		-	-	-	150	-	-
- others		-	-	-	-	-	1
Distribution payable		25,978	58,628	101,371	76,986	71	71
Responsible Entity - fee	8(c)	21,078	20,032	4,364	3,726	16	16
Total liabilities (excluding net assets attributable to unitholders)		47,056	78,660	105,735	80,862	87	88
Net assets attributable to unitholders ^		5,981,147	5,764,134	5,409,882	4,647,926	22,356	21,461
Represented by:							
Fair value of outstanding units based on redemption value		5,981,670	5,764,436	5,410,069	4,647,832	22,356	21,461
Adjustment to period end accruals		(523)	(302)	(187)	94	-	-
Net assets attributable to unitholders		5,981,147	5,764,134	5,409,882	4,647,926	22,356	21,461

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

^ Net assets attributable to unitholders have been classified as equity in the current period and as a financial liability in the prior period. Refer to Note 1 for further detail.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**BALANCE SHEETS
AS AT 30 JUNE 2018**

		FirstChoice Multi-Index Diversified		FirstChoice Multi-Index Moderate		FirstChoice Multi-Index Balanced	
	Note	30/06/2018 \$'000	30/06/2017 \$'000	30/06/2018 \$	30/06/2017 \$	30/06/2018 \$'000	30/06/2017 \$'000
Assets							
Cash and cash equivalents		58	63	2,708	1,170	122	115
Trade and other receivables:							
- interest		-	-	-	1	-	-
- others		4	4	86	58	4	4
Financial assets held for trading	5	17,050	17,694	994,941	496,947	14,549	13,980
Total assets		17,112	17,761	997,735	498,176	14,675	14,099
Liabilities							
Trade and other payables:							
- others		-	-	116	-	-	-
Distribution payable		22	24	740	703	94	106
Responsible Entity - fee	8(c)	12	13	344	172	11	10
Total liabilities (excluding net assets attributable to unitholders)		34	37	1,200	875	105	116
Net assets attributable to unitholders ^		17,078	17,724	996,535	497,301	14,570	13,983
Represented by:							
Fair value of outstanding units based on redemption value		17,077	17,724	996,553	497,318	14,569	13,982
Adjustment to period end accruals		1	-	(18)	(17)	1	1
Net assets attributable to unitholders		17,078	17,724	996,535	497,301	14,570	13,983

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

^ Net assets attributable to unitholders have been classified as equity in the current period and as a financial liability in the prior period. Refer to Note 1 for further detail.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**BALANCE SHEETS
AS AT 30 JUNE 2018**

		FirstChoice Multi-Index Growth		FirstChoice Multi-Index High Growth		Colonial First State Index Australian Share	
	Note	30/06/2018	30/06/2017	30/06/2018	30/06/2017	30/06/2018	30/06/2017
Assets		\$	\$	\$	\$	\$'000	\$'000
Cash and cash equivalents		9,728	19,901	8,917	-	131	208
Trade and other receivables:							
- application monies		-	-	-	7,651	-	1
- interest		5	11	7	16	-	-
- others		699	830	656	601	9	9
Financial assets held for trading	5	3,166,220	3,388,207	3,043,182	2,608,461	46,348	46,120
Total assets		3,176,652	3,408,949	3,052,762	2,616,729	46,488	46,338
Liabilities							
Bank overdraft		-	-	-	1,169	-	-
Trade and other payables:							
- redemptions		-	-	-	-	-	89
- others		-	-	-	-	1	1
Distribution payable		3,639	10,176	1,784	2,069	38	64
Responsible Entity - fee	8(c)	2,307	2,483	2,218	1,899	29	29
Total liabilities (excluding net assets attributable to unitholders)		5,946	12,659	4,002	5,137	68	183
Net assets attributable to unitholders ^		3,170,706	3,396,290	3,048,760	2,611,592	46,420	46,155
Represented by:							
Fair value of outstanding units based on redemption value		3,170,647	3,396,286	3,048,515	2,611,440	46,418	46,154
Adjustment to period end accruals		59	4	245	152	2	1
Net assets attributable to unitholders		3,170,706	3,396,290	3,048,760	2,611,592	46,420	46,155

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

^ Net assets attributable to unitholders have been classified as equity in the current period and as a financial liability in the prior period. Refer to Note 1 for further detail.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**BALANCE SHEETS
AS AT 30 JUNE 2018**

	Note	Colonial First State Index Global Share		Colonial First State Index Global Share - Hedged		Colonial First State Index Property Securities	
		30/06/2018 \$'000	30/06/2017 \$'000	30/06/2018 \$	30/06/2017 \$	30/06/2018 \$'000	30/06/2017 \$'000
Assets							
Cash and cash equivalents		203	39	150,849	98,872	112	201
Trade and other receivables:							
- application monies		-	-	-	33	-	-
- interest		-	-	55	36	-	-
- others		3	3	1,926	1,890	4	3
Financial assets held for trading	5	13,892	12,487	8,413,363	8,555,965	16,724	16,804
Total assets		14,098	12,529	8,566,193	8,656,796	16,840	17,008
Liabilities							
Trade and other payables:							
- redemptions		-	8	-	20	-	7
- others		1	1	-	-	-	-
Distribution payable		214	23	173,955	96,186	88	152
Responsible Entity - fee	8(c)	10	9	6,270	6,312	11	11
Total liabilities (excluding net assets attributable to unitholders)		225	41	180,225	102,518	99	170
Net assets attributable to unitholders ^		13,873	12,488	8,385,968	8,554,278	16,741	16,838
Represented by:							
Fair value of outstanding units based on redemption value		13,873	12,489	8,385,534	8,553,728	16,741	16,837
Adjustment to period end accruals		-	(1)	434	550	-	1
Net assets attributable to unitholders		13,873	12,488	8,385,968	8,554,278	16,741	16,838

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

^ Net assets attributable to unitholders have been classified as equity in the current period and as a financial liability in the prior period. Refer to Note 1 for further detail.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**BALANCE SHEETS
AS AT 30 JUNE 2018**

	Note	AZ Sestante Conservative		Colonial First State Conservative		Colonial First State Target Return Income	
		30/06/2018	30/06/2017	30/06/2018	30/06/2017	30/06/2018	30/06/2017
Assets		\$	\$	\$	\$	\$	\$
Cash and cash equivalents		503	81	27,597	28,322	25,610	119,959
Trade and other receivables:							
- interest		1	-	35	34	25	32
- others		17	-	2,001	2,237	1,610	2,055
Financial assets held for trading	5	276,652	27,530	8,001,242	8,904,146	8,184,366	10,484,743
Total assets		277,173	27,611	8,030,875	8,934,739	8,211,611	10,606,789
Liabilities							
Trade and other payables:							
- redemptions		-	-	-	-	-	10,969
Distribution payable		-	-	924	9,281	4,494	101,269
Responsible Entity - fee	8(c)	51	5	6,560	7,297	5,216	6,702
Total liabilities (excluding net assets attributable to unitholders)		51	5	7,484	16,578	9,710	118,940
Net assets attributable to unitholders ^		277,122	27,606	8,023,391	8,918,161	8,201,901	10,487,849
Represented by:							
Fair value of outstanding units based on redemption value		277,118	27,606	8,023,209	8,917,718	8,201,967	10,487,220
Adjustments arising from different unit pricing and AIFRS valuation principles		-	-	-	-	(1)	-
Adjustment to period end accruals		4	-	182	443	(65)	629
Net assets attributable to unitholders		277,122	27,606	8,023,391	8,918,161	8,201,901	10,487,849

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

^ Net assets attributable to unitholders have been classified as equity in the current period and as a financial liability in the prior period. Refer to Note 1 for further detail.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**BALANCE SHEETS
AS AT 30 JUNE 2018**

	Note	Perpetual Conservative Growth		AZ Sestante Diversified		Colonial First State Balanced	
		30/06/2018 \$'000	30/06/2017 \$'000	30/06/2018 \$	30/06/2017 \$	30/06/2018 \$	30/06/2017 \$
Assets							
Cash and cash equivalents		37	60	4,456	2,265	20,089	23,247
Trade and other receivables:							
- application monies		-	-	-	-	-	315
- interest		-	-	2	-	32	29
- others		3	3	52	16	2,153	2,196
Financial assets held for trading	5	15,800	17,980	866,042	763,253	8,171,307	8,201,873
Total assets		15,840	18,043	870,552	765,534	8,193,581	8,227,660
Liabilities							
Trade and other payables:							
- redemptions		-	1	-	-	-	-
- others		-	-	-	10	-	-
Distribution payable		-	27	2,440	-	1,576	6,032
Responsible Entity - fee	8(c)	8	9	161	141	7,064	7,096
Total liabilities (excluding net assets attributable to unitholders)		8	37	2,601	151	8,640	13,128
Net assets attributable to unitholders ^		15,832	18,006	867,951	765,383	8,184,941	8,214,532
Represented by:							
Fair value of outstanding units based on redemption value		15,831	18,007	867,987	765,422	8,185,005	8,214,482
Adjustment to period end accruals		1	(1)	(36)	(39)	(64)	50
Net assets attributable to unitholders		15,832	18,006	867,951	765,383	8,184,941	8,214,532

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

^ Net assets attributable to unitholders have been classified as equity in the current period and as a financial liability in the prior period. Refer to Note 1 for further detail.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**BALANCE SHEETS
AS AT 30 JUNE 2018**

	Note	Perpetual Diversified Growth		AZ Sestante Growth		BT Active Balanced	
		30/06/2018	30/06/2017	30/06/2018	30/06/2017	30/06/2018	30/06/2017
Assets		\$	\$	\$	\$	\$	\$
Cash and cash equivalents		28,940	-	56	29	94,025	96,523
Trade and other receivables:							
- application monies		-	104,585	-	-	-	-
- interest		25	-	-	-	24	17
- others		1,462	1,511	3	-	915	983
Financial assets held for trading	5	8,680,386	9,050,548	38,970	9,890	4,201,781	4,525,681
Total assets		8,710,813	9,156,644	39,029	9,919	4,296,745	4,623,204
Liabilities							
Bank overdraft		-	87,309	-	-	-	-
Trade and other payables:							
- others		-	5	-	-	-	-
Distribution payable		-	10,486	-	-	90,523	90,029
Responsible Entity - fee	8(c)	4,761	4,894	7	2	3,017	3,241
Total liabilities (excluding net assets attributable to unitholders)		4,761	102,694	7	2	93,540	93,270
Net assets attributable to unitholders ^		8,706,052	9,053,950	39,022	9,917	4,203,205	4,529,934
Represented by:							
Fair value of outstanding units based on redemption value		8,706,030	9,053,168	39,021	9,917	4,203,247	4,530,115
Adjustments arising from different unit pricing and AIFRS valuation principles		-	-	-	-	(1)	-
Adjustment to period end accruals		22	782	1	-	(41)	(181)
Net assets attributable to unitholders		8,706,052	9,053,950	39,022	9,917	4,203,205	4,529,934

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

^ Net assets attributable to unitholders have been classified as equity in the current period and as a financial liability in the prior period. Refer to Note 1 for further detail.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**BALANCE SHEETS
AS AT 30 JUNE 2018**

		Colonial First State Diversified		Perpetual Balanced Growth		Colonial First State Multi-Asset Real Return	
	Note	30/06/2018 \$'000	30/06/2017 \$'000	30/06/2018 \$'000	30/06/2017 \$'000	30/06/2018 \$	30/06/2017 \$
Assets							
Cash and cash equivalents		34	22	61	81	351	83
Trade and other receivables:							
- application monies		-	2	-	-	-	-
- interest		-	-	-	-	-	1
- others		3	4	5	4	14	4
Financial assets held for trading	5	10,190	10,295	20,063	20,873	126,094	31,000
Total assets		10,227	10,323	20,129	20,958	126,459	31,088
Liabilities							
Trade and other payables:							
- others		-	-	-	1	-	-
Distribution payable		4	10	-	38	-	10
Responsible Entity - fee	8(c)	9	9	13	13	46	11
Total liabilities (excluding net assets attributable to unitholders)		13	19	13	52	46	21
Net assets attributable to unitholders ^		10,214	10,304	20,116	20,906	126,413	31,067
Represented by:							
Fair value of outstanding units based on redemption value		10,214	10,304	20,116	20,906	126,402	31,064
Adjustment to period end accruals		-	-	-	-	11	3
Net assets attributable to unitholders		10,214	10,304	20,116	20,906	126,413	31,067

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

^ Net assets attributable to unitholders have been classified as equity in the current period and as a financial liability in the prior period. Refer to Note 1 for further detail.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**BALANCE SHEETS
AS AT 30 JUNE 2018**

	Note	Schroder Real Return		Colonial First State High Growth		Colonial First State Cash	
		30/06/2018	30/06/2017	30/06/2018	30/06/2017	30/06/2018	30/06/2017
Assets		\$	\$	\$	\$	\$'000	\$'000
Cash and cash equivalents		15,312	38,561	9,353	12,195	90	-
Trade and other receivables:							
- application monies		-	-	-	-	-	320
- interest		13	-	12	13	-	-
- others		758	595	1,309	889	8	7
Financial assets held for trading	5	3,425,262	2,856,075	4,455,831	3,612,937	34,026	35,468
Total assets		3,441,345	2,895,231	4,466,505	3,626,034	34,124	35,795
Liabilities							
Bank overdraft		-	-	-	-	-	256
Trade and other payables:							
- redemptions		-	-	-	-	-	21
- others		-	9	-	-	-	-
Distribution payable		13,138	29,093	602	2,564	4	14
Responsible Entity - fee	8(c)	2,501	2,119	3,451	2,806	22	22
Total liabilities (excluding net assets attributable to unitholders)		15,639	31,221	4,053	5,370	26	313
Net assets attributable to unitholders ^		3,425,706	2,864,010	4,462,452	3,620,664	34,098	35,482
Represented by:							
Fair value of outstanding units based on redemption value		3,425,712	2,863,967	4,462,414	3,620,692	34,097	35,483
Adjustment to period end accruals		(6)	43	38	(28)	1	(1)
Net assets attributable to unitholders		3,425,706	2,864,010	4,462,452	3,620,664	34,098	35,482

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

^ Net assets attributable to unitholders have been classified as equity in the current period and as a financial liability in the prior period. Refer to Note 1 for further detail.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**BALANCE SHEETS
AS AT 30 JUNE 2018**

	Note	Colonial First State Global Credit Income		Kapstream Absolute Return Income		Macquarie Income Opportunities	
		30/06/2018 \$'000	30/06/2017 \$'000	30/06/2018 \$	30/06/2017 \$	30/06/2018 \$'000	30/06/2017 \$'000
Assets							
Cash and cash equivalents		107	574	13,800	14,444	46	65
Trade and other receivables:							
- application monies		-	-	-	6	-	21
- interest		-	-	30	-	-	-
- others		3	4	258	146	5	4
Financial assets held for trading	5	13,110	15,608	3,897,313	2,832,419	17,686	17,751
Total assets		13,220	16,186	3,911,401	2,847,015	17,737	17,841
Liabilities							
Trade and other payables:							
- redemptions		-	1	-	-	-	-
- others		-	-	-	6	-	-
Distribution payable		88	576	2,573	1,402	31	40
Responsible Entity - fee	8(c)	8	11	704	467	13	13
Total liabilities (excluding net assets attributable to unitholders)		96	588	3,277	1,875	44	53
Net assets attributable to unitholders ^		13,124	15,598	3,908,124	2,845,140	17,693	17,788
Represented by:							
Fair value of outstanding units based on redemption value		13,123	15,598	3,907,909	2,845,164	17,693	17,789
Adjustment to period end accruals		1	-	215	(24)	-	(1)
Net assets attributable to unitholders		13,124	15,598	3,908,124	2,845,140	17,693	17,788

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

^ Net assets attributable to unitholders have been classified as equity in the current period and as a financial liability in the prior period. Refer to Note 1 for further detail.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**BALANCE SHEETS
AS AT 30 JUNE 2018**

		Perpetual Diversified Income		PM Capital Enhanced Yield		Acadian Defensive Income	
	Note	30/06/2018	30/06/2017	30/06/2018	30/06/2017	30/06/2018	30/06/2017
Assets		\$	\$	\$'000	\$'000	\$	\$
Cash and cash equivalents		30,373	19,114	27	32	2,896	4,874
Trade and other receivables:							
- application monies		-	6	-	-	-	-
- interest		28	23	-	-	5	11
- others		2,184	1,783	1	3	331	397
Financial assets held for trading	5	9,747,165	8,412,439	10,288	8,381	1,466,359	1,666,258
Total assets		9,779,750	8,433,365	10,316	8,416	1,469,591	1,671,540
Liabilities							
Trade and other payables:							
- others		113	-	-	-	-	-
Distribution payable		4,396	-	8	30	336	502
Responsible Entity - fee	8(c)	7,104	6,117	-	5	1,065	1,212
Total liabilities (excluding net assets attributable to unitholders)		11,613	6,117	8	35	1,401	1,714
Net assets attributable to unitholders ^		9,768,137	8,427,248	10,308	8,381	1,468,190	1,669,826
Represented by:							
Fair value of outstanding units based on redemption value		9,768,275	8,426,552	10,307	8,382	1,468,129	1,669,723
Adjustment to period end accruals		(138)	696	1	(1)	61	103
Net assets attributable to unitholders		9,768,137	8,427,248	10,308	8,381	1,468,190	1,669,826

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

^ Net assets attributable to unitholders have been classified as equity in the current period and as a financial liability in the prior period. Refer to Note 1 for further detail.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**BALANCE SHEETS
AS AT 30 JUNE 2018**

		BT Monthly Income Plus		Colonial First State Diversified Fixed Interest		Franklin Templeton Multisector Bond	
	Note	30/06/2018	30/06/2017	30/06/2018	30/06/2017	30/06/2018	30/06/2017
Assets		\$'000	\$'000	\$'000	\$'000	\$	\$
Cash and cash equivalents		81	259	47	11	3,176	878
Trade and other receivables:							
- interest		-	-	-	-	2	-
- others		5	5	3	3	41	19
Financial assets held for trading	5	20,167	22,446	11,480	13,754	665,069	337,245
Total assets		20,253	22,710	11,530	13,768	668,288	338,142
Liabilities							
Trade and other payables:							
- others		-	-	-	1	-	1
Distribution payable		40	199	18	-	2,432	66
Responsible Entity - fee	8(c)	15	17	8	9	123	62
Total liabilities (excluding net assets attributable to unitholders)		55	216	26	10	2,555	129
Net assets attributable to unitholders ^		20,198	22,494	11,504	13,758	665,733	338,013
Represented by:							
Fair value of outstanding units based on redemption value		20,197	22,495	11,503	13,758	665,649	337,987
Adjustment to period end accruals		1	(1)	1	-	84	26
Net assets attributable to unitholders		20,198	22,494	11,504	13,758	665,733	338,013

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

^ Net assets attributable to unitholders have been classified as equity in the current period and as a financial liability in the prior period. Refer to Note 1 for further detail.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**BALANCE SHEETS
AS AT 30 JUNE 2018**

		PIMCO Global Bond		Schroder Absolute Return Income		UBS Diversified Fixed Income	
	Note	30/06/2018	30/06/2017	30/06/2018	30/06/2017	30/06/2018	30/06/2017
Assets		\$	\$	\$	\$	\$	\$
Cash and cash equivalents		14,682	64,409	37,707	43,163	48,593	61,310
Trade and other receivables:							
- application monies		-	-	-	9	-	-
- interest		27	16	27	30	1	15
- others		1,001	809	1,696	1,913	1,964	1,848
Financial assets held for trading	5	4,492,190	3,180,159	7,500,380	8,663,598	8,707,349	8,397,123
Total assets		4,507,900	3,245,393	7,539,810	8,708,713	8,757,907	8,460,296
Liabilities							
Trade and other payables:							
- redemptions		-	5,000	-	-	-	28,808
- others		1	-	-	-	1	-
Distribution payable		-	44,228	15,247	18,608	32,836	17,697
Responsible Entity - fee	8(c)	3,270	2,347	5,490	6,343	6,365	6,025
Total liabilities (excluding net assets attributable to unitholders)		3,271	51,575	20,737	24,951	39,202	52,530
Net assets attributable to unitholders ^		4,504,629	3,193,818	7,519,073	8,683,762	8,718,705	8,407,766
Represented by:							
Fair value of outstanding units based on redemption value		4,504,485	3,193,633	7,518,963	8,683,581	8,718,177	8,407,730
Adjustment to period end accruals		144	185	110	181	528	36
Net assets attributable to unitholders		4,504,629	3,193,818	7,519,073	8,683,762	8,718,705	8,407,766

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

^ Net assets attributable to unitholders have been classified as equity in the current period and as a financial liability in the prior period. Refer to Note 1 for further detail.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**BALANCE SHEETS
AS AT 30 JUNE 2018**

		Aberdeen Australian Fixed Income		Aspect Diversified Futures		Acadian Australian Managed Volatility Equity	
	Note	30/06/2018	30/06/2017	30/06/2018	30/06/2017	30/06/2018	30/06/2017
Assets		\$'000	\$'000	\$	\$	\$	\$
Cash and cash equivalents		42	12	27,062	17,593	250	28
Trade and other receivables:							
- application monies		-	21	-	6	-	-
- interest		-	-	-	21	-	-
- others		3	3	1,408	1,587	13	-
Financial assets held for trading	5	12,593	14,049	5,604,850	6,260,413	100,846	9,953
Total assets		12,638	14,085	5,633,320	6,279,620	101,109	9,981
Liabilities							
Trade and other payables:							
- redemptions		-	-	-	166	-	-
- others		-	1	18	-	-	-
Distribution payable		13	2	15,454	-	-	-
Responsible Entity - fee	8(c)	9	10	4,613	5,125	42	4
Total liabilities (excluding net assets attributable to unitholders)		22	13	20,085	5,291	42	4
Net assets attributable to unitholders ^		12,616	14,072	5,613,235	6,274,329	101,067	9,977
Represented by:							
Fair value of outstanding units based on redemption value		12,615	14,073	5,613,017	6,274,330	101,069	9,977
Adjustment to period end accruals		1	(1)	218	(1)	(2)	-
Net assets attributable to unitholders		12,616	14,072	5,613,235	6,274,329	101,067	9,977

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

^ Net assets attributable to unitholders have been classified as equity in the current period and as a financial liability in the prior period. Refer to Note 1 for further detail.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**BALANCE SHEETS
AS AT 30 JUNE 2018**

	Note	Acadian Global Managed Volatility Equity		Colonial First State Equity Income		Merlon Australian Share Income	
		30/06/2018	30/06/2017	30/06/2018	30/06/2017	30/06/2018	30/06/2017
Assets		\$	\$	\$	\$	\$	\$
Cash and cash equivalents		2,465	8,820	53,233	75,799	14,265	39,157
Trade and other receivables:							
- application monies		-	1	-	4,285	-	-
- interest		-	-	15	49	38	10
- others		150	76	1,787	2,537	1,140	998
Financial assets held for trading	5	538,814	279,215	8,366,000	10,864,213	4,823,683	4,591,764
Total assets		541,429	288,112	8,421,035	10,946,883	4,839,126	4,631,929
Liabilities							
Trade and other payables:							
- redemptions		-	6,500	-	149	-	153
- others		1	-	-	-	-	-
Distribution payable		1,113	1,598	35,158	52,437	21,176	19,172
Responsible Entity - fee	8(c)	516	268	5,932	7,888	3,517	3,393
Total liabilities (excluding net assets attributable to unitholders)		1,630	8,366	41,090	60,474	24,693	22,718
Net assets attributable to unitholders ^		539,799	279,746	8,379,945	10,886,409	4,814,433	4,609,211
Represented by:							
Fair value of outstanding units based on redemption value		539,762	279,751	8,379,906	10,884,811	4,814,060	4,609,312
Adjustment to period end accruals		37	(5)	39	1,598	373	(101)
Net assets attributable to unitholders		539,799	279,746	8,379,945	10,886,409	4,814,433	4,609,211

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

^ Net assets attributable to unitholders have been classified as equity in the current period and as a financial liability in the prior period. Refer to Note 1 for further detail.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**BALANCE SHEETS
AS AT 30 JUNE 2018**

		Milliman Managed Risk Australian Share		Milliman Managed Risk Global Share	
	Note	30/06/2018	30/06/2017	30/06/2018	30/06/2017
Assets		\$	\$	\$	\$
Cash and cash equivalents		35	2,236	48	1,150
Trade and other receivables:					
- interest		-	1	-	1
- others		3	5	3	5
Financial assets held for trading	5	21,921	26,129	32,701	35,093
Total assets		21,959	28,371	32,752	36,249
Liabilities					
Distribution payable		-	366	-	179
Responsible Entity - fee	8(c)	7	10	10	12
Total liabilities (excluding net assets attributable to unitholders)		7	376	10	191
Net assets attributable to unitholders ^		21,952	27,995	32,742	36,058
Represented by:					
Fair value of outstanding units based on redemption value		21,952	27,988	32,739	36,055
Adjustment to period end accruals		-	7	3	3
Net assets attributable to unitholders		21,952	27,995	32,742	36,058

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

^ Net assets attributable to unitholders have been classified as equity in the current period and as a financial liability in the prior period. Refer to Note 1 for further detail.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2018**

	Note	FirstChoice Defensive		FirstChoice Conservative		FirstChoice Diversified	
		30/06/2018 \$'000	30/06/2017 \$'000	30/06/2018 \$'000	30/06/2017 \$'000	30/06/2018 \$	30/06/2017 \$
Opening equity at the beginning of the period ^		27,759	-	130,809	-	989,477	-
Profit/(Loss) for the period		618	-	4,504	-	57,067	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		618	-	4,504	-	57,067	-
Transactions with unitholders in their capacity as owners							
Distribution to unit holders	4	(1,020)	-	(1,405)	-	(61,246)	-
Application of units		2,317	-	3,074	-	536,162	-
Redemption of units		(4,891)	-	(18,887)	-	(830,340)	-
Reinvestment during the period		794	-	1,139	-	55,892	-
Closing equity at the end of the period		25,577	-	119,234	-	747,012	-

^ Effective from 1 July 2017, the Funds' units have been reclassified from financial liability to equity. Refer Note 1 for further detail. As a result, equity transactions, including distributions have been disclosed in the above statement for the current reporting period.

The above Statements of Changes in Equity should be read in conjunction with the "Changes in Net Assets attributable to Unitholders" note in the accompanying notes.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2018**

	Note	FirstChoice Moderate		FirstChoice Balanced		FirstChoice Growth	
		30/06/2018 \$'000	30/06/2017 \$'000	30/06/2018 \$'000	30/06/2017 \$'000	30/06/2018 \$'000	30/06/2017 \$'000
Opening equity at the beginning of the period ^		214,209	-	12,811	-	134,905	-
Profit/(Loss) for the period		13,602	-	963	-	11,249	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		13,602	-	963	-	11,249	-
Transactions with unitholders in their capacity as owners							
Distribution to unit holders	4	(2,476)	-	(1,367)	-	(1,615)	-
Application of units		4,840	-	1,776	-	5,332	-
Redemption of units		(25,289)	-	(1,855)	-	(15,684)	-
Reinvestment during the period		2,135	-	1,046	-	1,516	-
Closing equity at the end of the period		207,021	-	13,374	-	135,703	-

^ Effective from 1 July 2017, the Funds' units have been reclassified from financial liability to equity. Refer Note 1 for further detail. As a result, equity transactions, including distributions have been disclosed in the above statement for the current reporting period.

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COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2018**

	Note	FirstChoice High Growth		FirstChoice Geared Growth Plus		FirstChoice Fixed Interest	
		30/06/2018 \$'000	30/06/2017 \$'000	30/06/2018 \$	30/06/2017 \$	30/06/2018 \$'000	30/06/2017 \$'000
Opening equity at the beginning of the period ^		38,122	-	2,507,986	-	36,731	-
Profit/(Loss) for the period		4,095	-	401,319	-	550	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		4,095	-	401,319	-	550	-
Transactions with unitholders in their capacity as owners							
Distribution to unit holders	4	(878)	-	(511,662)	-	(1,057)	-
Application of units		2,436	-	318,551	-	1,987	-
Redemption of units		(5,039)	-	(474,825)	-	(6,997)	-
Reinvestment during the period		822	-	464,522	-	899	-
Closing equity at the end of the period		39,558	-	2,705,891	-	32,113	-

^ Effective from 1 July 2017, the Funds' units have been reclassified from financial liability to equity. Refer Note 1 for further detail. As a result, equity transactions, including distributions have been disclosed in the above statement for the current reporting period.

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COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2018**

	Note	FirstChoice Alternatives		FirstChoice Lower Volatility Australian Share		FirstChoice Australian Share	
		30/06/2018 \$	30/06/2017 \$	30/06/2018 \$'000	30/06/2017 \$'000	30/06/2018 \$'000	30/06/2017 \$'000
Opening equity at the beginning of the period ^		463,514	-	27,196	-	62,015	-
Profit/(Loss) for the period		(1,384)	-	2,968	-	7,253	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		(1,384)	-	2,968	-	7,253	-
Transactions with unitholders in their capacity as owners							
Distribution to unit holders	4	(3,058)	-	(893)	-	(1,662)	-
Application of units		283,895	-	510	-	1,519	-
Redemption of units		(133,277)	-	(3,807)	-	(8,333)	-
Reinvestment during the period		2,741	-	756	-	1,450	-
Closing equity at the end of the period		612,431	-	26,730	-	62,242	-

^ Effective from 1 July 2017, the Funds' units have been reclassified from financial liability to equity. Refer Note 1 for further detail. As a result, equity transactions, including distributions have been disclosed in the above statement for the current reporting period.

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COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2018**

	Note	FirstChoice Australian Small Companies		FirstChoice Global Share		FirstChoice Global Share - Hedged	
		30/06/2018 \$'000	30/06/2017 \$'000	30/06/2018 \$'000	30/06/2017 \$'000	30/06/2018 \$	30/06/2017 \$
Opening equity at the beginning of the period ^		37,730	-	23,494	-	3,960,473	-
Profit/(Loss) for the period		7,618	-	3,417	-	433,455	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		7,618	-	3,417	-	433,455	-
Transactions with unitholders in their capacity as owners							
Distribution to unit holders	4	(265)	-	(98)	-	(730,004)	-
Application of units		1,174	-	905	-	279,164	-
Redemption of units		(4,351)	-	(3,572)	-	(857,224)	-
Reinvestment during the period		231	-	83	-	640,597	-
Closing equity at the end of the period		42,137	-	24,229	-	3,726,461	-

^ Effective from 1 July 2017, the Funds' units have been reclassified from financial liability to equity. Refer Note 1 for further detail. As a result, equity transactions, including distributions have been disclosed in the above statement for the current reporting period.

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COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2018**

	Note	FirstChoice Asian Share		FirstChoice Emerging Markets		FirstChoice Global Small Companies	
		30/06/2018 \$'000	30/06/2017 \$'000	30/06/2018 \$	30/06/2017 \$	30/06/2018 \$'000	30/06/2017 \$'000
Opening equity at the beginning of the period ^		11,231	-	3,585,524	-	10,498	-
Profit/(Loss) for the period		1,193	-	355,684	-	1,660	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		1,193	-	355,684	-	1,660	-
Transactions with unitholders in their capacity as owners							
Distribution to unit holders	4	(1,792)	-	(9,653)	-	(74)	-
Application of units		1,161	-	1,327,870	-	1,384	-
Redemption of units		(1,423)	-	(721,644)	-	(1,762)	-
Reinvestment during the period		1,573	-	8,679	-	59	-
Closing equity at the end of the period		11,943	-	4,546,460	-	11,765	-

^ Effective from 1 July 2017, the Funds' units have been reclassified from financial liability to equity. Refer Note 1 for further detail. As a result, equity transactions, including distributions have been disclosed in the above statement for the current reporting period.

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COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2018**

	Note	FirstChoice Property Securities		FirstChoice Global Property Securities		FirstChoice Global Infrastructure Securities	
		30/06/2018 \$'000	30/06/2017 \$'000	30/06/2018 \$	30/06/2017 \$	30/06/2018 \$'000	30/06/2017 \$'000
Opening equity at the beginning of the period ^		23,512	-	5,259,986	-	13,191	-
Profit/(Loss) for the period		2,367	-	297,080	-	241	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		2,367	-	297,080	-	241	-
Transactions with unitholders in their capacity as owners							
Distribution to unit holders	4	(685)	-	(913,655)	-	(1,234)	-
Application of units		572	-	339,618	-	1,164	-
Redemption of units		(3,594)	-	(945,449)	-	(2,325)	-
Reinvestment during the period		573	-	727,113	-	1,073	-
Closing equity at the end of the period		22,745	-	4,764,693	-	12,110	-

^ Effective from 1 July 2017, the Funds' units have been reclassified from financial liability to equity. Refer Note 1 for further detail. As a result, equity transactions, including distributions have been disclosed in the above statement for the current reporting period.

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COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2018**

	Note	FirstChoice Geared Australian Share		FirstChoice Geared Global Share		FirstChoice Multi-Index Conservative	
		30/06/2018 \$	30/06/2017 \$	30/06/2018 \$	30/06/2017 \$	30/06/2018 \$'000	30/06/2017 \$'000
Opening equity at the beginning of the period ^		5,764,134	-	4,647,926	-	21,461	-
Profit/(Loss) for the period		1,216,363	-	962,468	-	758	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		1,216,363	-	962,468	-	758	-
Transactions with unitholders in their capacity as owners							
Distribution to unit holders	4	(255,322)	-	(871,725)	-	(999)	-
Application of units		818,982	-	1,055,525	-	4,188	-
Redemption of units		(1,791,235)	-	(1,144,312)	-	(3,906)	-
Reinvestment during the period		228,225	-	760,000	-	854	-
Closing equity at the end of the period		5,981,147	-	5,409,882	-	22,356	-

^ Effective from 1 July 2017, the Funds' units have been reclassified from financial liability to equity. Refer Note 1 for further detail. As a result, equity transactions, including distributions have been disclosed in the above statement for the current reporting period.

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COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2018**

	Note	FirstChoice Multi-Index Diversified		FirstChoice Multi-Index Moderate		FirstChoice Multi-Index Balanced	
		30/06/2018 \$'000	30/06/2017 \$'000	30/06/2018 \$	30/06/2017 \$	30/06/2018 \$'000	30/06/2017 \$'000
Opening equity at the beginning of the period ^		17,724	-	497,301	-	13,983	-
Profit/(Loss) for the period		912	-	41,154	-	999	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		912	-	41,154	-	999	-
Transactions with unitholders in their capacity as owners							
Distribution to unit holders	4	(260)	-	(53,813)	-	(1,055)	-
Application of units		2,072	-	657,880	-	2,210	-
Redemption of units		(3,589)	-	(197,769)	-	(2,434)	-
Reinvestment during the period		219	-	51,782	-	867	-
Closing equity at the end of the period		17,078	-	996,535	-	14,570	-

^ Effective from 1 July 2017, the Funds' units have been reclassified from financial liability to equity. Refer Note 1 for further detail. As a result, equity transactions, including distributions have been disclosed in the above statement for the current reporting period.

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COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2018**

	FirstChoice Multi-Index Growth		FirstChoice Multi-Index High Growth		Colonial First State Index Australian Share		
	Note	30/06/2018 \$	30/06/2017 \$	30/06/2018 \$	30/06/2017 \$	30/06/2018 \$'000	30/06/2017 \$'000
Opening equity at the beginning of the period ^		3,396,290	-	2,611,592	-	46,155	-
Profit/(Loss) for the period		250,076	-	252,262	-	5,126	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		250,076	-	252,262	-	5,126	-
Transactions with unitholders in their capacity as owners							
Distribution to unit holders	4	(63,485)	-	(55,947)	-	(1,346)	-
Application of units		376,947	-	451,072	-	2,508	-
Redemption of units		(842,962)	-	(262,092)	-	(7,046)	-
Reinvestment during the period		53,840	-	51,873	-	1,023	-
Closing equity at the end of the period		3,170,706	-	3,048,760	-	46,420	-

^ Effective from 1 July 2017, the Funds' units have been reclassified from financial liability to equity. Refer Note 1 for further detail. As a result, equity transactions, including distributions have been disclosed in the above statement for the current reporting period.

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COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2018**

	Note	Colonial First State Index Global Share		Colonial First State Index Global Share - Hedged		Colonial First State Index Property Securities	
		30/06/2018 \$'000	30/06/2017 \$'000	30/06/2018 \$	30/06/2017 \$	30/06/2018 \$'000	30/06/2017 \$'000
Opening equity at the beginning of the period ^		12,488	-	8,554,278	-	16,838	-
Profit/(Loss) for the period		1,745	-	840,950	-	1,845	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		1,745	-	840,950	-	1,845	-
Transactions with unitholders in their capacity as owners							
Distribution to unit holders	4	(1,013)	-	(780,277)	-	(569)	-
Application of units		1,888	-	524,055	-	1,037	-
Redemption of units		(2,025)	-	(1,341,268)	-	(2,826)	-
Reinvestment during the period		790	-	588,230	-	416	-
Closing equity at the end of the period		13,873	-	8,385,968	-	16,741	-

^ Effective from 1 July 2017, the Funds' units have been reclassified from financial liability to equity. Refer Note 1 for further detail. As a result, equity transactions, including distributions have been disclosed in the above statement for the current reporting period.

The above Statements of Changes in Equity should be read in conjunction with the "Changes in Net Assets attributable to Unitholders" note in the accompanying notes.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2018**

	Note	AZ Sestante Conservative		Colonial First State Conservative		Colonial First State Target Return Income	
		30/06/2018	30/06/2017	30/06/2018	30/06/2017	30/06/2018	30/06/2017
		\$	\$	\$	\$	\$	\$
Opening equity at the beginning of the period ^		27,606	-	8,918,161	-	10,487,849	-
Profit/(Loss) for the period		6,398	-	405,438	-	194,987	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		6,398	-	405,438	-	194,987	-
Transactions with unitholders in their capacity as owners							
Distribution to unit holders	4	(9,664)	-	(70,778)	-	(183,433)	-
Application of units		270,013	-	380,910	-	203,729	-
Redemption of units		(26,895)	-	(1,667,345)	-	(2,648,589)	-
Reinvestment during the period		9,664	-	57,005	-	147,358	-
Closing equity at the end of the period		277,122	-	8,023,391	-	8,201,901	-

^ Effective from 1 July 2017, the Funds' units have been reclassified from financial liability to equity. Refer Note 1 for further detail. As a result, equity transactions, including distributions have been disclosed in the above statement for the current reporting period.

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COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2018**

	Note	Perpetual Conservative Growth		AZ Sestante Diversified		Colonial First State Balanced	
		30/06/2018 \$'000	30/06/2017 \$'000	30/06/2018 \$	30/06/2017 \$	30/06/2018 \$	30/06/2017 \$
Opening equity at the beginning of the period ^		18,006	-	765,383	-	8,214,532	-
Profit/(Loss) for the period		435	-	59,626	-	568,436	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		435	-	59,626	-	568,436	-
Transactions with unitholders in their capacity as owners							
Distribution to unit holders	4	(89)	-	(55,385)	-	(66,658)	-
Application of units		838	-	60,069	-	285,983	-
Redemption of units		(3,433)	-	(13,153)	-	(873,331)	-
Reinvestment during the period		75	-	51,411	-	55,979	-
Closing equity at the end of the period		15,832	-	867,951	-	8,184,941	-

^ Effective from 1 July 2017, the Funds' units have been reclassified from financial liability to equity. Refer Note 1 for further detail. As a result, equity transactions, including distributions have been disclosed in the above statement for the current reporting period.

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COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2018**

	Note	Perpetual Diversified Growth		AZ Sestante Growth		BT Active Balanced	
		30/06/2018	30/06/2017	30/06/2018	30/06/2017	30/06/2018	30/06/2017
		\$	\$	\$	\$	\$	\$
Opening equity at the beginning of the period ^		9,053,950	-	9,917	-	4,529,934	-
Profit/(Loss) for the period		366,907	-	1,655	-	398,981	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		366,907	-	1,655	-	398,981	-
Transactions with unitholders in their capacity as owners							
Distribution to unit holders	4	(71,904)	-	(2,772)	-	(663,715)	-
Application of units		290,998	-	29,251	-	232,060	-
Redemption of units		(995,631)	-	(1,800)	-	(824,736)	-
Reinvestment during the period		61,732	-	2,771	-	530,681	-
Closing equity at the end of the period		8,706,052	-	39,022	-	4,203,205	-

^ Effective from 1 July 2017, the Funds' units have been reclassified from financial liability to equity. Refer Note 1 for further detail. As a result, equity transactions, including distributions have been disclosed in the above statement for the current reporting period.

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COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2018**

	Note	Colonial First State Diversified		Perpetual Balanced Growth		Colonial First State Multi-Asset Real Return	
		30/06/2018 \$'000	30/06/2017 \$'000	30/06/2018 \$'000	30/06/2017 \$'000	30/06/2018 \$	30/06/2017 \$
Opening equity at the beginning of the period ^		10,304	-	20,906	-	31,067	-
Profit/(Loss) for the period		877	-	1,111	-	540	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		877	-	1,111	-	540	-
Transactions with unitholders in their capacity as owners							
Distribution to unit holders	4	(114)	-	(161)	-	(1,247)	-
Application of units		318	-	865	-	102,401	-
Redemption of units		(1,268)	-	(2,740)	-	(7,284)	-
Reinvestment during the period		97	-	135	-	936	-
Closing equity at the end of the period		10,214	-	20,116	-	126,413	-

^ Effective from 1 July 2017, the Funds' units have been reclassified from financial liability to equity. Refer Note 1 for further detail. As a result, equity transactions, including distributions have been disclosed in the above statement for the current reporting period.

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COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2018**

	Note	Schroder Real Return		Colonial First State High Growth		Colonial First State Cash	
		30/06/2018	30/06/2017	30/06/2018	30/06/2017	30/06/2018	30/06/2017
		\$	\$	\$	\$	\$'000	\$'000
Opening equity at the beginning of the period ^		2,864,010	-	3,620,664	-	35,482	-
Profit/(Loss) for the period		85,180	-	520,325	-	405	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		85,180	-	520,325	-	405	-
Transactions with unitholders in their capacity as owners							
Distribution to unit holders	4	(87,298)	-	(40,777)	-	(388)	-
Application of units		955,355	-	702,479	-	22,725	-
Redemption of units		(464,054)	-	(376,966)	-	(24,471)	-
Reinvestment during the period		72,513	-	36,727	-	345	-
Closing equity at the end of the period		3,425,706	-	4,462,452	-	34,098	-

^ Effective from 1 July 2017, the Funds' units have been reclassified from financial liability to equity. Refer Note 1 for further detail. As a result, equity transactions, including distributions have been disclosed in the above statement for the current reporting period.

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COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2018**

	Note	Colonial First State Global Credit Income		Kapstream Absolute Return Income		Macquarie Income Opportunities	
		30/06/2018 \$'000	30/06/2017 \$'000	30/06/2018 \$	30/06/2017 \$	30/06/2018 \$'000	30/06/2017 \$'000
Opening equity at the beginning of the period ^		15,598	-	2,845,140	-	17,788	-
Profit/(Loss) for the period		320	-	81,112	-	146	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		320	-	81,112	-	146	-
Transactions with unitholders in their capacity as owners							
Distribution to unit holders	4	(511)	-	(91,063)	-	(320)	-
Application of units		1,053	-	2,586,080	-	3,600	-
Redemption of units		(3,665)	-	(1,586,927)	-	(3,767)	-
Reinvestment during the period		329	-	73,782	-	246	-
Closing equity at the end of the period		13,124	-	3,908,124	-	17,693	-

^ Effective from 1 July 2017, the Funds' units have been reclassified from financial liability to equity. Refer Note 1 for further detail. As a result, equity transactions, including distributions have been disclosed in the above statement for the current reporting period.

The above Statements of Changes in Equity should be read in conjunction with the "Changes in Net Assets attributable to Unitholders" note in the accompanying notes.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2018**

	Note	Perpetual Diversified Income		PM Capital Enhanced Yield		Acadian Defensive Income	
		30/06/2018 \$	30/06/2017 \$	30/06/2018 \$'000	30/06/2017 \$'000	30/06/2018 \$	30/06/2017 \$
Opening equity at the beginning of the period ^		8,427,248	-	8,381	-	1,669,826	-
Profit/(Loss) for the period		158,695	-	219	-	17,302	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		158,695	-	219	-	17,302	-
Transactions with unitholders in their capacity as owners							
Distribution to unit holders	4	(219,765)	-	(199)	-	(23,445)	-
Application of units		3,021,599	-	3,449	-	109,228	-
Redemption of units		(1,812,563)	-	(1,700)	-	(327,159)	-
Reinvestment during the period		192,923	-	158	-	22,438	-
Closing equity at the end of the period		9,768,137	-	10,308	-	1,468,190	-

^ Effective from 1 July 2017, the Funds' units have been reclassified from financial liability to equity. Refer Note 1 for further detail. As a result, equity transactions, including distributions have been disclosed in the above statement for the current reporting period.

The above Statements of Changes in Equity should be read in conjunction with the "Changes in Net Assets attributable to Unitholders" note in the accompanying notes.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2018**

	Note	BT Monthly Income Plus		Colonial First State Diversified Fixed Interest		Franklin Templeton Multisector Bond	
		30/06/2018 \$'000	30/06/2017 \$'000	30/06/2018 \$'000	30/06/2017 \$'000	30/06/2018 \$	30/06/2017 \$
Opening equity at the beginning of the period ^		22,494	-	13,758	-	338,013	-
Profit/(Loss) for the period		869	-	133	-	(21,946)	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		869	-	133	-	(21,946)	-
Transactions with unitholders in their capacity as owners							
Distribution to unit holders	4	(290)	-	(210)	-	(44,966)	-
Application of units		1,770	-	597	-	500,580	-
Redemption of units		(4,872)	-	(2,950)	-	(147,636)	-
Reinvestment during the period		227	-	176	-	41,688	-
Closing equity at the end of the period		20,198	-	11,504	-	665,733	-

^ Effective from 1 July 2017, the Funds' units have been reclassified from financial liability to equity. Refer Note 1 for further detail. As a result, equity transactions, including distributions have been disclosed in the above statement for the current reporting period.

The above Statements of Changes in Equity should be read in conjunction with the "Changes in Net Assets attributable to Unitholders" note in the accompanying notes.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2018**

		PIMCO Global Bond		Schroder Absolute Return Income		UBS Diversified Fixed Income	
	Note	30/06/2018	30/06/2017	30/06/2018	30/06/2017	30/06/2018	30/06/2017
		\$	\$	\$	\$	\$	\$
Opening equity at the beginning of the period ^		3,193,818	-	8,683,762	-	8,407,766	-
Profit/(Loss) for the period		35,556	-	146,891	-	166,483	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		35,556	-	146,891	-	166,483	-
Transactions with unitholders in their capacity as owners							
Distribution to unit holders	4	-	-	(287,241)	-	(252,085)	-
Application of units		2,212,833	-	437,159	-	1,707,443	-
Redemption of units		(937,578)	-	(1,672,155)	-	(1,507,089)	-
Reinvestment during the period		-	-	210,657	-	196,187	-
Closing equity at the end of the period		4,504,629	-	7,519,073	-	8,718,705	-

^ Effective from 1 July 2017, the Funds' units have been reclassified from financial liability to equity. Refer Note 1 for further detail. As a result, equity transactions, including distributions have been disclosed in the above statement for the current reporting period.

The above Statements of Changes in Equity should be read in conjunction with the "Changes in Net Assets attributable to Unitholders" note in the accompanying notes.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2018**

		Aberdeen Australian Fixed Income		Aspect Diversified Futures		Acadian Australian Managed Volatility Equity	
	Note	30/06/2018 \$'000	30/06/2017 \$'000	30/06/2018 \$	30/06/2017 \$	30/06/2018 \$	30/06/2017 \$
Opening equity at the beginning of the period ^		14,072	-	6,274,329	-	9,977	-
Profit/(Loss) for the period		255	-	201,440	-	6,590	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		255	-	201,440	-	6,590	-
Transactions with unitholders in their capacity as owners							
Distribution to unit holders	4	(222)	-	(134,502)	-	(3,011)	-
Application of units		1,895	-	972,771	-	84,500	-
Redemption of units		(3,552)	-	(1,812,915)	-	-	-
Reinvestment during the period		168	-	112,112	-	3,011	-
Closing equity at the end of the period		12,616	-	5,613,235	-	101,067	-

^ Effective from 1 July 2017, the Funds' units have been reclassified from financial liability to equity. Refer Note 1 for further detail. As a result, equity transactions, including distributions have been disclosed in the above statement for the current reporting period.

The above Statements of Changes in Equity should be read in conjunction with the "Changes in Net Assets attributable to Unitholders" note in the accompanying notes.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2018**

	Note	Acadian Global Managed Volatility Equity		Colonial First State Equity Income		Merlon Australian Share Income	
		30/06/2018 \$	30/06/2017 \$	30/06/2018 \$	30/06/2017 \$	30/06/2018 \$	30/06/2017 \$
Opening equity at the beginning of the period ^		279,746	-	10,886,409	-	4,609,211	-
Profit/(Loss) for the period		52,786	-	1,117,293	-	67,485	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		52,786	-	1,117,293	-	67,485	-
Transactions with unitholders in their capacity as owners							
Distribution to unit holders	4	(32,765)	-	(478,293)	-	(233,921)	-
Application of units		249,096	-	316,863	-	1,346,665	-
Redemption of units		(40,518)	-	(3,778,410)	-	(1,162,908)	-
Reinvestment during the period		31,454	-	316,083	-	187,901	-
Closing equity at the end of the period		539,799	-	8,379,945	-	4,814,433	-

^ Effective from 1 July 2017, the Funds' units have been reclassified from financial liability to equity. Refer Note 1 for further detail. As a result, equity transactions, including distributions have been disclosed in the above statement for the current reporting period.

The above Statements of Changes in Equity should be read in conjunction with the "Changes in Net Assets attributable to Unitholders" note in the accompanying notes.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2018**

	Note	Milliman Managed Risk Australian Share		Milliman Managed Risk Global Share	
		30/06/2018	30/06/2017	30/06/2018	30/06/2017
		\$	\$	\$	\$
Opening equity at the beginning of the period ^		27,995	-	36,058	-
Profit/(Loss) for the period		1,828	-	3,536	-
Other comprehensive income for the period		-	-	-	-
Total comprehensive income for the period		1,828	-	3,536	-
Transactions with unitholders in their capacity as owners					
Distribution to unit holders	4	(865)	-	(1,418)	-
Application of units		536	-	1,136	-
Redemption of units		(8,407)	-	(7,988)	-
Reinvestment during the period		865	-	1,418	-
Closing equity at the end of the period		21,952	-	32,742	-

^ Effective from 1 July 2017, the Funds' units have been reclassified from financial liability to equity. Refer Note 1 for further detail. As a result, equity transactions, including distributions have been disclosed in the above statement for the current reporting period.

The above Statements of Changes in Equity should be read in conjunction with the "Changes in Net Assets attributable to Unitholders" note in the accompanying notes.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

	FirstChoice Defensive		FirstChoice Conservative		FirstChoice Diversified	
Note	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000	1/07/2017 - 30/06/2018 \$	1/07/2016 - 30/06/2017 \$
Cash flows from operating activities						
Proceeds from sale of financial instruments held for trading	4,618	4,865	18,235	24,690	835,724	103,119
Payments for purchase of financial instruments held for trading	(1,600)	(1,620)	(1,040)	(1,160)	(533,990)	(716,085)
Interest received	1	1	3	4	13	7
Responsible Entity fee received/ (paid)	(188)	(203)	(942)	(1,054)	(2,031)	(1,142)
Others	(10)	(5)	(36)	(29)	(292)	(121)
Net cash (used in)/from operating activities	2,821	3,038	16,220	22,451	299,424	(614,222)
Cash flows from financing activities						
Receipts from issue of units	2,316	2,338	3,073	3,251	536,162	700,347
Payment for redemption of units	(4,890)	(5,045)	(19,007)	(24,803)	(830,340)	(79,633)
Distributions paid	(282)	(348)	(631)	(822)	(4,994)	(3,438)
Net cash (used in)/from financing activities	(2,856)	(3,055)	(16,565)	(22,374)	(299,172)	617,276
Net movement in cash and cash equivalents	(35)	(17)	(345)	77	252	3,054
Add opening cash and cash equivalents brought forward	225	242	710	633	4,940	1,886
Closing cash and cash equivalents carried forward	190	225	365	710	5,192	4,940

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

Non-cash financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

	FirstChoice Moderate		FirstChoice Balanced		FirstChoice Growth	
Note	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000
Cash flows from operating activities						
Proceeds from sale of financial instruments held for trading	24,230	30,450	2,007	2,374	14,321	19,780
Payments for purchase of financial instruments held for trading	(1,280)	(1,500)	(1,454)	(879)	(2,420)	(2,250)
Interest received	6	6	-	-	4	4
Responsible Entity fee received/ (paid)	(1,799)	(1,886)	(116)	(114)	(1,224)	(1,239)
Others	(62)	(45)	(3)	(3)	(40)	(29)
Net cash (used in)/from operating activities	21,095	27,025	434	1,378	10,641	16,266
Cash flows from financing activities						
Receipts from issue of units	4,840	5,437	1,775	1,165	5,332	5,106
Payment for redemption of units	(25,416)	(31,734)	(1,875)	(2,047)	(15,715)	(21,285)
Distributions paid	(909)	(1,015)	(426)	(350)	(289)	(273)
Net cash (used in)/from financing activities	(21,485)	(27,312)	(526)	(1,232)	(10,672)	(16,452)
Net movement in cash and cash equivalents	(390)	(287)	(92)	146	(31)	(186)
Add opening cash and cash equivalents brought forward	1,103	1,390	340	194	450	636
Closing cash and cash equivalents carried forward	713	1,103	248	340	419	450

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

Non-cash financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

		FirstChoice High Growth		FirstChoice Geared Growth Plus		FirstChoice Fixed Interest	
	Note	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000	1/07/2017 - 30/06/2018 \$	1/07/2016 - 30/06/2017 \$	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000
Cash flows from operating activities							
Proceeds from sale of financial instruments held for trading		4,590	4,395	545,000	629,000	6,408	9,175
Payments for purchase of financial instruments held for trading		(1,510)	(2,130)	(241,000)	(286,499)	(910)	(1,810)
Interest received		1	1	134	124	1	1
Responsible Entity fee received/ (paid)		(354)	(334)	(93,218)	(89,032)	(259)	(304)
Others		(10)	(8)	(793)	(534)	(9)	(8)
Net cash (used in)/from operating activities	7(a)	2,717	1,924	210,123	253,059	5,231	7,054
Cash flows from financing activities							
Receipts from issue of units		2,436	3,035	318,561	343,144	1,986	3,393
Payment for redemption of units		(5,039)	(4,870)	(474,825)	(427,088)	(7,026)	(10,101)
Distributions paid		(89)	(74)	(101,338)	(133,467)	(238)	(495)
Net cash (used in)/from financing activities		(2,692)	(1,909)	(257,602)	(217,411)	(5,278)	(7,203)
Net movement in cash and cash equivalents		25	15	(47,479)	35,648	(47)	(149)
Add opening cash and cash equivalents brought forward		107	92	98,560	62,912	208	357
Closing cash and cash equivalents carried forward		132	107	51,081	98,560	161	208

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

Non-cash financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

	FirstChoice Alternatives		FirstChoice Lower Volatility Australian Share		FirstChoice Australian Share	
Note	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
Cash flows from operating activities	\$	\$	\$'000	\$'000	\$'000	\$'000
Proceeds from sale of financial instruments held for trading	134,515	108,080	3,800	5,220	7,942	8,940
Payments for purchase of financial instruments held for trading	(283,183)	(335,086)	(140)	(340)	(410)	(225)
Interest received	16	24	1	1	2	2
Responsible Entity fee received/ (paid)	(1,031)	(785)	(200)	(217)	(523)	(537)
Others	(177)	(116)	(8)	(5)	(18)	(14)
Net cash (used in)/from operating activities	(149,860)	(227,883)	3,453	4,659	6,993	8,166
Cash flows from financing activities						
Receipts from issue of units	283,895	338,177	510	773	1,535	1,514
Payment for redemption of units	(133,277)	(106,021)	(3,886)	(5,298)	(8,427)	(9,290)
Distributions paid	(3,814)	(781)	(115)	(148)	(256)	(372)
Net cash (used in)/from financing activities	146,804	231,375	(3,491)	(4,673)	(7,148)	(8,148)
Net movement in cash and cash equivalents	(3,056)	3,492	(38)	(14)	(155)	18
Add opening cash and cash equivalents brought forward	4,216	724	122	136	287	269
Closing cash and cash equivalents carried forward	1,160	4,216	84	122	132	287

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

Non-cash financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

		FirstChoice Australian Small Companies		FirstChoice Global Share		FirstChoice Global Share - Hedged	
	Note	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
		\$'000	\$'000	\$'000	\$'000	\$	\$
Cash flows from operating activities							
Proceeds from sale of financial instruments held for trading		4,010	5,140	3,412	4,075	923,000	926,000
Payments for purchase of financial instruments held for trading		(410)	(650)	(500)	(490)	(235,000)	(65,999)
Interest received		1	1	1	1	124	133
Responsible Entity fee received/ (paid)		(323)	(322)	(193)	(190)	(31,639)	(32,553)
Others		(11)	(9)	(9)	(5)	(1,186)	(897)
Net cash (used in)/from operating activities	7(a)	3,267	4,160	2,711	3,391	655,299	826,684
Cash flows from financing activities							
Receipts from issue of units		1,175	1,692	925	877	279,164	257,433
Payment for redemption of units		(4,361)	(5,703)	(3,581)	(4,284)	(857,824)	(896,913)
Distributions paid		(85)	(146)	(64)	(70)	(57,526)	(7,384)
Net cash (used in)/from financing activities		(3,271)	(4,157)	(2,720)	(3,477)	(636,186)	(646,864)
Net movement in cash and cash equivalents		(4)	3	(9)	(86)	19,113	179,820
Add opening cash and cash equivalents brought forward		116	113	67	153	60,843	(118,977)
Closing cash and cash equivalents carried forward		112	116	58	67	79,956	60,843

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

Non-cash financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

	FirstChoice Asian Share		FirstChoice Emerging Markets		FirstChoice Global Small Companies	
Note	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000	1/07/2017 - 30/06/2018 \$	1/07/2016 - 30/06/2017 \$	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000
Cash flows from operating activities						
Proceeds from sale of financial instruments held for trading	1,458	1,931	590,000	426,500	1,494	1,353
Payments for purchase of financial instruments held for trading	(906)	(203)	(1,156,000)	(322,500)	(1,002)	(230)
Interest received	-	-	125	111	-	-
Responsible Entity fee received/ (paid)	(97)	(88)	(35,532)	(26,609)	(91)	(80)
Others	(2)	(3)	(1,392)	(747)	(3)	(1)
Net cash (used in)/from operating activities	453	1,637	(602,799)	76,755	398	1,042
Cash flows from financing activities						
Receipts from issue of units	1,160	484	1,328,035	493,130	1,384	391
Payment for redemption of units	(1,423)	(1,812)	(730,360)	(552,576)	(1,762)	(1,416)
Distributions paid	(244)	(435)	(1,724)	(1,504)	(31)	(11)
Net cash (used in)/from financing activities	(507)	(1,763)	595,951	(60,950)	(409)	(1,036)
Net movement in cash and cash equivalents	(54)	(126)	(6,848)	15,805	(11)	6
Add opening cash and cash equivalents brought forward	248	374	15,566	(239)	36	30
Closing cash and cash equivalents carried forward	194	248	8,718	15,566	25	36

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

Non-cash financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

	FirstChoice Property Securities		FirstChoice Global Property Securities		FirstChoice Global Infrastructure Securities	
Note	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
	\$'000	\$'000	\$	\$	\$'000	\$'000
Cash flows from operating activities						
Proceeds from sale of financial instruments held for trading	3,462	3,212	1,089,000	936,000	2,327	2,861
Payments for purchase of financial instruments held for trading	(150)	(200)	(249,000)	(230,000)	(789)	(678)
Interest received	1	1	149	181	-	-
Responsible Entity fee received/ (paid)	(172)	(194)	(40,830)	(45,252)	(104)	(108)
Others	(8)	(6)	(1,537)	(1,210)	(4)	(1)
Net cash (used in)/from operating activities	3,133	2,813	797,782	659,719	1,430	2,074
Cash flows from financing activities						
Receipts from issue of units	572	693	339,630	306,893	1,164	1,110
Payment for redemption of units	(3,594)	(3,365)	(945,449)	(860,979)	(2,324)	(2,742)
Distributions paid	(155)	(144)	(99,047)	(95,587)	(356)	(370)
Net cash (used in)/from financing activities	(3,177)	(2,816)	(704,866)	(649,673)	(1,516)	(2,002)
Net movement in cash and cash equivalents	(44)	(3)	92,916	10,046	(86)	72
Add opening cash and cash equivalents brought forward	132	135	56,308	46,262	298	226
Closing cash and cash equivalents carried forward	88	132	149,224	56,308	212	298

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

Non-cash financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

	FirstChoice Geared Australian Share		FirstChoice Geared Global Share		FirstChoice Multi-Index Conservative	
Note	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
	\$	\$	\$	\$	\$'000	\$'000
Cash flows from operating activities						
Proceeds from sale of financial instruments held for trading	1,856,000	1,875,500	1,200,000	1,739,500	3,255	3,589
Payments for purchase of financial instruments held for trading	(630,000)	(877,001)	(948,000)	(196,000)	(3,220)	(3,720)
Interest received	291	310	169	138	1	1
Responsible Entity fee received/ (paid)	(222,755)	(226,090)	(44,225)	(42,584)	(180)	(164)
Others	(1,718)	(1,221)	(1,569)	(1,071)	(7)	(5)
Net cash (used in)/from operating activities	1,001,818	771,498	206,375	1,499,983	(151)	(299)
Cash flows from financing activities						
Receipts from issue of units	819,182	1,138,382	1,055,540	360,455	4,189	4,584
Payment for redemption of units	(1,791,235)	(1,839,337)	(1,144,462)	(1,803,590)	(3,907)	(4,155)
Distributions paid	(59,747)	(68,365)	(87,340)	(10,295)	(145)	(117)
Net cash (used in)/from financing activities	(1,031,800)	(769,320)	(176,262)	(1,453,430)	137	312
Net movement in cash and cash equivalents	(29,982)	2,178	30,113	46,553	(14)	13
Add opening cash and cash equivalents brought forward	80,114	77,936	80,231	33,678	122	109
Closing cash and cash equivalents carried forward	50,132	80,114	110,344	80,231	108	122

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

Non-cash financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

	FirstChoice Multi-Index Diversified		FirstChoice Multi-Index Moderate		FirstChoice Multi-Index Balanced	
Note	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
	\$'000	\$'000	\$	\$	\$'000	\$'000
Cash flows from operating activities						
Proceeds from sale of financial instruments held for trading	3,433	2,088	200,328	20,527	2,151	1,855
Payments for purchase of financial instruments held for trading	(1,733)	(2,350)	(654,134)	(209,820)	(1,599)	(1,056)
Interest received	-	-	(95)	39	-	-
Responsible Entity fee received/ (paid)	(140)	(135)	(2,578)	(1,399)	(118)	(111)
Others	(4)	(3)	(100)	(115)	(5)	(3)
Net cash (used in)/from operating activities	1,556	(400)	(456,579)	(190,768)	429	685
Cash flows from financing activities						
Receipts from issue of units	2,072	2,713	657,880	209,424	2,210	1,801
Payment for redemption of units	(3,589)	(2,255)	(197,769)	(17,555)	(2,433)	(2,304)
Distributions paid	(44)	(81)	(1,994)	(1,789)	(199)	(224)
Net cash (used in)/from financing activities	(1,561)	377	458,117	190,080	(422)	(727)
Net movement in cash and cash equivalents	(5)	(23)	1,538	(688)	7	(42)
Add opening cash and cash equivalents brought forward	63	86	1,170	1,858	115	157
Closing cash and cash equivalents carried forward	58	63	2,708	1,170	122	115

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

Non-cash financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

	FirstChoice Multi-Index Growth		FirstChoice Multi-Index High Growth		Colonial First State Index Australian Share	
Note	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
	\$	\$	\$	\$	\$'000	\$'000
Cash flows from operating activities						
Proceeds from sale of financial instruments held for trading	853,000	784,500	232,000	591,500	6,495	4,990
Payments for purchase of financial instruments held for trading	(354,001)	(50,000)	(391,000)	(401,001)	(1,260)	(1,765)
Interest received	92	101	85	101	1	1
Responsible Entity fee received/ (paid)	(26,094)	(33,093)	(22,421)	(21,053)	(324)	(319)
Others	(973)	(779)	(850)	(558)	(14)	(9)
Net cash (used in)/from operating activities	472,024	700,729	(182,186)	168,989	4,898	2,898
Cash flows from financing activities						
Receipts from issue of units	376,947	72,181	458,723	446,010	2,509	3,138
Payment for redemption of units	(842,962)	(751,848)	(262,092)	(619,647)	(7,135)	(5,672)
Distributions paid	(16,182)	(15,403)	(4,359)	(5,610)	(349)	(356)
Net cash (used in)/from financing activities	(482,197)	(695,070)	192,272	(179,247)	(4,975)	(2,890)
Net movement in cash and cash equivalents	(10,173)	5,659	10,086	(10,258)	(77)	8
Add opening cash and cash equivalents brought forward	19,901	14,242	(1,169)	9,089	208	200
Closing cash and cash equivalents carried forward	9,728	19,901	8,917	(1,169)	131	208

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

Non-cash financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

	Colonial First State Index Global Share		Colonial First State Index Global Share - Hedged		Colonial First State Index Property Securities	
Note	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000	1/07/2017 - 30/06/2018 \$	1/07/2016 - 30/06/2017 \$	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000
Cash flows from operating activities						
Proceeds from sale of financial instruments held for trading	1,953	1,163	1,430,000	1,138,000	2,562	2,575
Payments for purchase of financial instruments held for trading	(1,502)	(1,146)	(372,999)	(390,001)	(518)	(1,297)
Interest received	-	-	261	249	1	1
Responsible Entity fee received/ (paid)	(107)	(94)	(71,151)	(66,177)	(116)	(128)
Others	(3)	(2)	(2,656)	(1,734)	(5)	(5)
Net cash (used in)/from operating activities	341	(79)	983,455	680,337	1,924	1,146
Cash flows from financing activities						
Receipts from issue of units	1,888	1,355	524,088	568,271	1,037	1,973
Payment for redemption of units	(2,033)	(1,254)	(1,341,288)	(1,151,454)	(2,833)	(2,957)
Distributions paid	(32)	(16)	(114,278)	(71,357)	(217)	(100)
Net cash (used in)/from financing activities	(177)	85	(931,478)	(654,540)	(2,013)	(1,084)
Net movement in cash and cash equivalents	164	6	51,977	25,797	(89)	62
Add opening cash and cash equivalents brought forward	39	33	98,872	73,075	201	139
Closing cash and cash equivalents carried forward	203	39	150,849	98,872	112	201

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

Non-cash financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

	AZ Sestante Conservative		Colonial First State Conservative		Colonial First State Target Return Income	
Note	1/07/2017 - 30/06/2018	24/02/2017 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
Cash flows from operating activities	\$	\$	\$	\$	\$	\$
Proceeds from sale of financial instruments held for trading	16,518	-	1,712,000	1,882,000	2,669,000	2,984,000
Payments for purchase of financial instruments held for trading	(258,856)	(27,647)	(326,001)	(118,999)	(115,999)	(86,000)
Interest received	5	-	241	266	274	327
Responsible Entity fee received/ (paid)	(308)	(2)	(75,909)	(88,115)	(56,245)	(82,410)
Others	(55)	-	(2,491)	(2,047)	(2,700)	(2,481)
Net cash (used in)/from operating activities	(242,696)	(27,649)	1,307,840	1,673,105	2,494,330	2,813,436
Cash flows from financing activities						
Receipts from issue of units	270,013	27,730	380,910	185,180	203,729	198,403
Payment for redemption of units	(26,895)	-	(1,667,345)	(1,833,263)	(2,659,558)	(2,869,825)
Distributions paid	-	-	(22,130)	(33,681)	(132,850)	(79,649)
Net cash (used in)/from financing activities	243,118	27,730	(1,308,565)	(1,681,764)	(2,588,679)	(2,751,071)
Net movement in cash and cash equivalents	422	81	(725)	(8,659)	(94,349)	62,365
Add opening cash and cash equivalents brought forward	81	-	28,322	36,981	119,959	57,594
Closing cash and cash equivalents carried forward	503	81	27,597	28,322	25,610	119,959

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

Non-cash financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

	Perpetual Conservative Growth		AZ Sestante Diversified		Colonial First State Balanced	
Note	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000	1/07/2017 - 30/06/2018 \$	24/02/2017 - 30/06/2017 \$	1/07/2017 - 30/06/2018 \$	1/07/2016 - 30/06/2017 \$
Cash flows from operating activities						
Proceeds from sale of financial instruments held for trading	3,235	3,950	18,649	-	865,000	938,500
Payments for purchase of financial instruments held for trading	(524)	(550)	(59,884)	(768,048)	(186,000)	(958,999)
Interest received	-	1	34	(10)	240	247
Responsible Entity fee received/ (paid)	(92)	(108)	(1,729)	(42)	(77,785)	(79,361)
Others	(4)	(5)	(261)	6	(2,445)	(1,746)
Net cash (used in)/from operating activities	2,615	3,288	(43,191)	(768,094)	599,010	(101,359)
Cash flows from financing activities						
Receipts from issue of units	837	866	60,069	780,380	286,298	1,132,364
Payment for redemption of units	(3,434)	(4,100)	(13,153)	(10,021)	(873,331)	(1,017,715)
Distributions paid	(41)	(70)	(1,534)	-	(15,135)	(17,088)
Net cash (used in)/from financing activities	(2,638)	(3,304)	45,382	770,359	(602,168)	97,561
Net movement in cash and cash equivalents	(23)	(16)	2,191	2,265	(3,158)	(3,798)
Add opening cash and cash equivalents brought forward	60	76	2,265	-	23,247	27,045
Closing cash and cash equivalents carried forward	37	60	4,456	2,265	20,089	23,247

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

Non-cash financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

		Perpetual Diversified Growth		AZ Sestante Growth		BT Active Balanced	
	Note	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	24/02/2017 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
		\$	\$	\$	\$	\$	\$
Cash flows from operating activities							
Proceeds from sale of financial instruments held for trading		1,044,000	1,201,000	1,800	-	958,000	918,500
Payments for purchase of financial instruments held for trading		(251,000)	(183,000)	(29,162)	(9,970)	(200,000)	(94,001)
Interest received		238	247	1	-	142	144
Responsible Entity fee received/ (paid)		(53,632)	(55,726)	(51)	(1)	(34,073)	(36,676)
Others		(2,651)	(1,922)	(11)	-	(1,351)	(1,022)
Net cash (used in)/from operating activities	7(a)	736,955	960,599	(27,423)	(9,971)	722,718	786,945
Cash flows from financing activities							
Receipts from issue of units		395,583	158,408	29,251	10,000	232,060	163,301
Payment for redemption of units		(995,631)	(1,214,266)	(1,800)	-	(824,736)	(846,817)
Distributions paid		(20,658)	(23,726)	(1)	-	(132,540)	(53,251)
Net cash (used in)/from financing activities		(620,706)	(1,079,584)	27,450	10,000	(725,216)	(736,767)
Net movement in cash and cash equivalents		116,249	(118,985)	27	29	(2,498)	50,178
Add opening cash and cash equivalents brought forward		(87,309)	31,676	29	-	96,523	46,345
Closing cash and cash equivalents carried forward		28,940	(87,309)	56	29	94,025	96,523

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

Non-cash financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

	Colonial First State Diversified		Perpetual Balanced Growth		Colonial First State Multi-Asset Real Return	
Note	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000	1/07/2017 - 30/06/2018 \$	1/07/2016 - 30/06/2017 \$
Cash flows from operating activities						
Proceeds from sale of financial instruments held for trading	1,322	1,397	2,581	3,135	7,885	33,078
Payments for purchase of financial instruments held for trading	(241)	(159)	(510)	(560)	(102,093)	(7,651)
Interest received	-	-	1	1	2	1
Responsible Entity fee received/ (paid)	(97)	(100)	(145)	(153)	(294)	(171)
Others	(2)	(2)	(7)	(4)	(28)	(12)
Net cash (used in)/from operating activities	982	1,136	1,920	2,419	(94,528)	25,245
Cash flows from financing activities						
Receipts from issue of units	320	274	864	997	102,401	6,500
Payment for redemption of units	(1,268)	(1,398)	(2,740)	(3,400)	(7,284)	(31,798)
Distributions paid	(22)	(38)	(64)	(66)	(321)	-
Net cash (used in)/from financing activities	(970)	(1,162)	(1,940)	(2,469)	94,796	(25,298)
Net movement in cash and cash equivalents	12	(26)	(20)	(50)	268	(53)
Add opening cash and cash equivalents brought forward	22	48	81	131	83	136
Closing cash and cash equivalents carried forward	34	22	61	81	351	83

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

Non-cash financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

	Schroder Real Return		Colonial First State High Growth		Colonial First State Cash	
Note	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
	\$	\$	\$	\$	\$'000	\$'000
Cash flows from operating activities						
Proceeds from sale of financial instruments held for trading	407,000	381,000	320,000	537,500	19,020	20,650
Payments for purchase of financial instruments held for trading	(864,000)	(561,499)	(608,001)	(253,000)	(16,920)	(16,505)
Interest received	154	115	114	124	1	1
Responsible Entity fee received/ (paid)	(25,973)	(20,162)	(33,275)	(31,581)	(245)	(275)
Others	(991)	(570)	(1,181)	(801)	(10)	(8)
Net cash (used in)/from operating activities	(483,810)	(201,116)	(322,343)	252,242	1,846	3,863
Cash flows from financing activities						
Receipts from issue of units	955,355	608,272	702,479	339,811	23,045	23,329
Payment for redemption of units	(464,054)	(365,443)	(376,966)	(631,745)	(24,493)	(27,481)
Distributions paid	(30,740)	(12,689)	(6,012)	(10,475)	(52)	(54)
Net cash (used in)/from financing activities	460,561	230,140	319,501	(302,409)	(1,500)	(4,206)
Net movement in cash and cash equivalents	(23,249)	29,024	(2,842)	(50,167)	346	(343)
Add opening cash and cash equivalents brought forward	38,561	9,537	12,195	62,362	(256)	87
Closing cash and cash equivalents carried forward	15,312	38,561	9,353	12,195	90	(256)

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

Non-cash financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

	Colonial First State Global Credit Income		Kapstream Absolute Return Income		Macquarie Income Opportunities	
Note	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
	\$'000	\$'000	\$	\$	\$'000	\$'000
Cash flows from operating activities						
Proceeds from sale of financial instruments held for trading	3,576	3,265	1,459,500	312,000	2,971	3,163
Payments for purchase of financial instruments held for trading	(654)	(1,002)	(2,434,000)	(978,000)	(2,610)	(910)
Interest received	-	1	226	119	1	1
Responsible Entity fee received/ (paid)	(102)	(116)	(8,124)	(4,873)	(146)	(148)
Others	(4)	(4)	(1,295)	(533)	(6)	(3)
Net cash (used in)/from operating activities	2,816	2,144	(983,693)	(671,287)	210	2,103
Cash flows from financing activities						
Receipts from issue of units	1,052	1,294	2,586,086	1,070,531	3,621	1,940
Payment for redemption of units	(3,664)	(2,749)	(1,586,927)	(376,119)	(3,767)	(4,018)
Distributions paid	(671)	(174)	(16,110)	(29,206)	(83)	(15)
Net cash (used in)/from financing activities	(3,283)	(1,629)	983,049	665,206	(229)	(2,093)
Net movement in cash and cash equivalents	(467)	515	(644)	(6,081)	(19)	10
Add opening cash and cash equivalents brought forward	574	59	14,444	20,525	65	55
Closing cash and cash equivalents carried forward	107	574	13,800	14,444	46	65

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

Non-cash financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

		Perpetual Diversified Income		PM Capital Enhanced Yield		Acadian Defensive Income	
	Note	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
		\$	\$	\$'000	\$'000	\$	\$
Cash flows from operating activities							
Proceeds from sale of financial instruments held for trading		1,632,000	1,163,000	1,530	1,177	325,000	983,700
Payments for purchase of financial instruments held for trading		(2,729,000)	(873,000)	(3,178)	(388)	(95,000)	(233,999)
Interest received		241	214	-	-	48	58
Responsible Entity fee received/ (paid)		(75,864)	(64,774)	(40)	(16)	(12,450)	(16,209)
Others		(2,827)	(1,677)	(3)	(1)	(472)	(436)
Net cash (used in)/from operating activities	7(a)	(1,175,450)	223,763	(1,691)	772	217,126	733,114
Cash flows from financing activities							
Receipts from issue of units		3,021,718	988,845	3,449	588	109,228	270,672
Payment for redemption of units		(1,812,563)	(1,200,929)	(1,700)	(1,311)	(327,159)	(1,004,875)
Distributions paid		(22,446)	(20,805)	(63)	(103)	(1,173)	(1,961)
Net cash (used in)/from financing activities		1,186,709	(232,889)	1,686	(826)	(219,104)	(736,164)
Net movement in cash and cash equivalents		11,259	(9,126)	(5)	(54)	(1,978)	(3,050)
Add opening cash and cash equivalents brought forward		19,114	28,240	32	86	4,874	7,924
Closing cash and cash equivalents carried forward		30,373	19,114	27	32	2,896	4,874

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

Non-cash financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

	BT Monthly Income Plus		Colonial First State Diversified Fixed Interest		Franklin Templeton Multisector Bond	
Note	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
	\$'000	\$'000	\$'000	\$'000	\$	\$
Cash flows from operating activities						
Proceeds from sale of financial instruments held for trading	4,400	5,549	2,803	5,081	131,031	65,054
Payments for purchase of financial instruments held for trading	(1,078)	(642)	(299)	(380)	(479,439)	(197,759)
Interest received	1	1	-	-	16	15
Responsible Entity fee received/ (paid)	(170)	(196)	(94)	(120)	(1,148)	(503)
Others	(6)	(5)	(5)	(4)	(194)	(63)
Net cash (used in)/from operating activities	3,147	4,707	2,405	4,577	(349,734)	(133,256)
Cash flows from financing activities						
Receipts from issue of units	1,770	1,029	597	862	500,580	202,513
Payment for redemption of units	(4,872)	(5,395)	(2,950)	(5,458)	(147,636)	(69,298)
Distributions paid	(223)	(202)	(16)	(9)	(912)	-
Net cash (used in)/from financing activities	(3,325)	(4,568)	(2,369)	(4,605)	352,032	133,215
Net movement in cash and cash equivalents	(178)	139	36	(28)	2,298	(41)
Add opening cash and cash equivalents brought forward	259	120	11	39	878	919
Closing cash and cash equivalents carried forward	81	259	47	11	3,176	878

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

Non-cash financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

	PIMCO Global Bond		Schroder Absolute Return Income		UBS Diversified Fixed Income	
Note	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
Cash flows from operating activities	\$	\$	\$	\$	\$	\$
Proceeds from sale of financial instruments held for trading	817,000	992,000	1,584,000	1,734,500	1,388,000	1,712,000
Payments for purchase of financial instruments held for trading	(2,060,000)	(1,052,501)	(206,000)	(114,000)	(1,460,001)	(1,812,000)
Interest received	145	130	240	270	235	310
Responsible Entity fee received/ (paid)	(31,659)	(26,315)	(66,289)	(74,482)	(69,148)	(69,304)
Others	(1,241)	(741)	(2,475)	(1,972)	(2,591)	(1,899)
Net cash (used in)/from operating activities	(1,275,755)	(87,427)	1,309,476	1,544,316	(143,505)	(170,893)
Cash flows from financing activities						
Receipts from issue of units	2,212,834	1,324,513	437,168	284,503	1,707,444	2,157,884
Payment for redemption of units	(942,578)	(1,150,353)	(1,672,155)	(1,722,069)	(1,535,897)	(1,915,030)
Distributions paid	(44,228)	(49,628)	(79,945)	(107,291)	(40,759)	(52,556)
Net cash (used in)/from financing activities	1,226,028	124,532	(1,314,932)	(1,544,857)	130,788	190,298
Net movement in cash and cash equivalents	(49,727)	37,105	(5,456)	(541)	(12,717)	19,405
Add opening cash and cash equivalents brought forward	64,409	27,304	43,163	43,704	61,310	41,905
Closing cash and cash equivalents carried forward	14,682	64,409	37,707	43,163	48,593	61,310

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

Non-cash financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

	Aberdeen Australian Fixed Income		Aspect Diversified Futures		Acadian Australian Managed Volatility Equity	
Note	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 24/02/2017 - 30/06/2018	30/06/2017
	\$'000	\$'000	\$	\$	\$	\$
Cash flows from operating activities						
Proceeds from sale of financial instruments held for trading	3,190	2,360	1,627,000	1,270,500	400	-
Payments for purchase of financial instruments held for trading	(1,373)	(2,876)	(716,000)	(859,500)	(84,246)	(9,970)
Interest received	-	-	141	215	2	-
Responsible Entity fee received/ (paid)	(103)	(112)	(52,672)	(62,463)	(405)	(1)
Others	(3)	(3)	(1,760)	(1,506)	(29)	(1)
Net cash (used in)/from operating activities	1,711	(631)	856,709	347,246	(84,278)	(9,972)
Cash flows from financing activities						
Receipts from issue of units	1,915	3,484	972,777	1,248,694	84,500	10,000
Payment for redemption of units	(3,553)	(2,809)	(1,813,081)	(1,596,128)	-	-
Distributions paid	(43)	(77)	(6,936)	(9,300)	-	-
Net cash (used in)/from financing activities	(1,681)	598	(847,240)	(356,734)	84,500	10,000
Net movement in cash and cash equivalents	30	(33)	9,469	(9,488)	222	28
Add opening cash and cash equivalents brought forward	12	45	17,593	27,081	28	-
Closing cash and cash equivalents carried forward	42	12	27,062	17,593	250	28

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

Non-cash financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

	Acadian Global Managed Volatility Equity		Colonial First State Equity Income		Merlon Australian Share Income	
Note	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
	\$	\$	\$	\$	\$	\$
Cash flows from operating activities						
Proceeds from sale of financial instruments held for trading	41,400	117,350	3,909,700	2,881,000	1,111,000	651,500
Payments for purchase of financial instruments held for trading	(243,300)	(99,100)	(222,000)	(432,000)	(1,232,001)	(265,000)
Interest received	12	9	278	352	163	127
Responsible Entity fee received/ (paid)	(4,607)	(2,516)	(70,981)	(92,740)	(42,044)	(35,930)
Others	(143)	(65)	(2,663)	(2,449)	(1,598)	(964)
Net cash (used in)/from operating activities	(206,638)	15,678	3,614,334	2,354,163	(164,480)	349,733
Cash flows from financing activities						
Receipts from issue of units	249,097	104,112	321,148	553,553	1,346,665	347,885
Payment for redemption of units	(47,018)	(112,309)	(3,778,559)	(2,694,863)	(1,163,061)	(617,250)
Distributions paid	(1,796)	(2,424)	(179,489)	(209,753)	(44,016)	(47,395)
Net cash (used in)/from financing activities	200,283	(10,621)	(3,636,900)	(2,351,063)	139,588	(316,760)
Net movement in cash and cash equivalents	(6,355)	5,057	(22,566)	3,100	(24,892)	32,973
Add opening cash and cash equivalents brought forward	8,820	3,763	75,799	72,699	39,157	6,184
Closing cash and cash equivalents carried forward	2,465	8,820	53,233	75,799	14,265	39,157

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

Non-cash financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

		Milliman Managed Risk Australian Share		Milliman Managed Risk Global Share	
	Note	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
		\$	\$	\$	\$
Cash flows from operating activities					
Proceeds from sale of financial instruments held for trading		7,912	208,586	7,622	182,212
Payments for purchase of financial instruments held for trading		(1,791)	(18,315)	(1,567)	(19,488)
Interest received		-	7	1	6
Responsible Entity fee received/ (paid)		(74)	(602)	(110)	(542)
Others		(11)	(39)	(17)	(44)
Net cash (used in)/from operating activities	7(a)	6,036	189,637	5,929	162,144
Cash flows from financing activities					
Receipts from issue of units		536	18,531	1,136	19,630
Payment for redemption of units		(8,407)	(204,187)	(7,988)	(180,052)
Distributions paid		(366)	(2,387)	(179)	(2,339)
Net cash (used in)/from financing activities		(8,237)	(188,043)	(7,031)	(162,761)
Net movement in cash and cash equivalents		(2,201)	1,594	(1,102)	(617)
Add opening cash and cash equivalents brought forward		2,236	642	1,150	1,767
Closing cash and cash equivalents carried forward		35	2,236	48	1,150

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

Non-cash financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2018

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 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 financial statements are prepared on the basis of fair value measurement of assets and liabilities except where otherwise stated.

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.

In the case of net assets attributable to unitholders, the units are redeemed on demand at the unitholder's option. However, holders of these instruments typically retain them for the medium to long term. As such, the amount expected to be settled within 12 months cannot be reliably determined.

The financial report was authorised for issue by the Directors of the Responsible Entity on 29 August 2018. 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 2017 to 30 June 2018. The comparative reporting period is from 1 July 2016 to 30 June 2017.

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 the nearest thousand dollars, unless otherwise indicated.

On 5 May 2016, a new tax regime applying to Managed Investment Trusts ("MITs") was established under the Tax Laws Amendment (New Tax System for Managed Investment Trusts) Act 2016. The Attribution Managed Investment Trust ("AMIT") regime allows MITs that meet certain requirements to make an irrevocable choice to be an AMIT. In order to allow the Funds to elect into the AMIT tax regime, the Funds' constitutions have been amended and the other conditions to adopt the AMIT tax regime have been met effective 1 July 2017. The Responsible Entity is therefore no longer contractually obligated to pay distributions. Consequently the units in the Funds have been reclassified from a financial liability to equity on 1 July 2017. See Changes in Net Assets Attributable to Unitholders note for further information.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2018

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(a) Basis of Preparation (continued)

(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 2017 that have a material impact on the Funds.

The amendments made by AASB 2016-2 Amendments to Australian Accounting Standard - Disclosure Initiative: Amendments to AASB 107 require disclosure of changes in liabilities arising from financing activities. The relevant information is provided in Note 6.

(b) Investments in Financial Assets and Liabilities Held for Trading

(i) Classification

The Funds' investments are classified as held for trading and initially recognised at fair value not including transaction costs, which are expensed in the Statements of Comprehensive Income.

(ii) Recognition/Derecognition

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

The derecognition of a financial instrument takes place when the Funds no longer control the contractual rights that comprise the financial instrument, which is normally the case when the instrument is sold, or all the cash flows attributable to the instrument are passed through to an independent third party.

(iii) Measurement

At initial recognition, the Funds measure their financial assets at fair value. Transaction costs of financial assets 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 held for trading are measured at fair value. Gains and losses arising from changes in the fair value of the 'financial assets or financial liabilities held for trading' category are presented in the Statements of Comprehensive Income within changes in fair value of financial instruments held for trading in the period in which they arise.

For further details on how the fair values of financial instruments are determined refer to the "Financial Assets Held for Trading" note to the financial statements.

(iv) Offsetting financial instruments

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2018

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(c) Investment Income

Income is recognised to the extent that it is probable that the economic benefits will flow to the Funds and the income can be reliably measured. The following specific recognition criteria must also be met before income is recognised:

(i) Distribution or Dividend Income

Income is recognised when the right to receive the payment is established.

(ii) Interest Income

Income is recognised as the interest accrues (using the effective interest rate method, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial instrument) to the net carrying amount of the financial asset.

(iii) Changes in Fair Value of Financial Instruments Held for Trading

Gains or losses on investments held for trading are calculated and recognised as the difference between the fair value at sale, or at period end, and the fair value at the previous valuation point. This includes both realised and unrealised gains and losses.

(d) 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.

(e) Trade and Other Receivables

Receivables are recognised and carried at the original invoice amount, less a provision for any uncollectible debts. An estimate for doubtful debts is made when collection of an amount is no longer probable. Bad debts are written off when identified.

Amounts are generally received within 30 days of being recorded as receivables.

(f) Trade and Other Payables

Liabilities for creditors are carried at cost, which is the fair value of the consideration to be paid in the future for goods and services received, whether or not billed to the Funds.

Payables include outstanding settlements on the purchase of financial assets and liabilities held for trading and distributions payable. The carrying period is dictated by market conditions and is generally less than 30 days.

(g) Taxation

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2018

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(h) Distributions to Unitholders

Distributions are payable as set out in the Funds' Product Disclosure Statements. 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 for trading. Unrealised gains and losses on financial assets and liabilities held for trading 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.

(i) 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.

As at 30 June 2017, net assets attributable to unitholders are classified as a financial liability. Effective from 1 July 2017, the Funds' units have been reclassified from financial liability to equity as they satisfied all the above criteria.

(j) 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.

(k) 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.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2018

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(l) 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.

(m) Expense Recognition

Expenses are recognised in the Statements of Comprehensive Income when the Funds have a present obligation (legal or constructive) as a result of a past event that can be reliably measured. Expenses are recognised in the Statements of Comprehensive Income if expenditure does not produce future economic benefits that qualify for recognition in the Balance Sheets.

(n) Use of Estimates

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

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

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

(o) 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 for trading for unit pricing purposes are valued on a "last sale" price basis.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2018

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(p) 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.

(q) Transactions in Foreign Currencies

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

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 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.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2018

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(r) New Application of Accounting Standards

Certain new accounting standards and interpretations have been published that are not mandatory for the 30 June 2018 reporting period and have not been early adopted. Management's assessment of the impact of these new standards (to the extent relevant) and interpretations is set out below:

(i) AASB 9 Financial Instruments (and applicable amendments) (effective from 1 January 2018)

AASB 9 addresses the classification, measurement and derecognition of financial assets and financial liabilities. It also introduces revised rules around hedge accounting and impairment. The standard is applicable for years commencing 1 January 2018 but is available for early adoption.

More specifically, AASB 9 replaces the classification and measurement model in AASB 139 Financial Instruments: Recognition and Measurement with a new model that categorises financial assets based on a) the business model within which the assets are managed, and b) whether the contractual cash flows under the instrument solely represent the payment of principal and interest. Under the new standard, financial assets will be measured at:

- fair value through profit or loss if they are held for trading or if the cash flows on the asset do not solely represent payments of principal and interest. An entity can also elect to measure a financial asset at fair value through profit or loss if it eliminates or reduces an accounting mismatch;
- amortised cost where the business model is to hold the financial assets in order to collect contractual cash flows and those cash flows represent solely payments of principal and interest; or
- fair value through other comprehensive income where the business model is to both collect contractual cash flows and sell financial assets and the cash flows represent solely payments of principal and interest.

The accounting for financial liabilities is largely unchanged.

Implementation

Management has assessed the impact of AASB 9 on the Funds' financial statements. This has involved assessing the Funds' business model and a review of the contractual cash flows across the Funds' investment portfolio. Given the Funds' business model is to manage and report the Funds' investment in financial assets on a fair value basis, management expects all financial assets will be classified and measured at fair value through profit or loss. There will be no impact on the financial position or performance of the Funds on adoption of the new standard as financial assets are currently measured at fair value through profit or loss under AASB 139.

AASB 9 will be adopted for the financial year commencing 1 July 2018.

(s) 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 does not consolidate its controlled entities (Note 1(p)). 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. The nature and extent of the Funds' interests in structured entities are titled "unlisted unit trusts" and are summarised in Note 1(b), "Financial Assets Held for Trading" 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 "unlisted unit trusts", which is determined based on the percentage interest held and carrying value disclosed in the "Related Parties Disclosures" note.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2018

2. AUDITOR'S REMUNERATION

The auditor's remuneration in respect of auditing the financial reports is fully paid by the Responsible Entity.

The Responsible Entity may recharge a portion of the auditor's remuneration to the Funds. See the note under "Management Expenses Recharged" in the "Related Parties Disclosures" note to the Financial Statements.

Other services provided by the auditor are the audit of the compliance plan of the Funds and tax compliance services. The auditor's non-audit remuneration is also fully paid by the Responsible Entity.

3. INTEREST INCOME

Interest income of the Funds is derived mainly from interest earned on bank accounts.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2018

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, half-yearly and yearly distributing Funds:

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

FirstChoice Defensive				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$'000	cpu	\$'000
- 30 September	0.10	27	0.20	58
- 31 December	0.50	134	0.80	221
- 31 March	1.00	264	1.10	305
- 30 June	2.31	595	2.94	807
Distributions to unitholders		1,020		1,391

FirstChoice Conservative				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$'000	cpu	\$'000
- 30 September	0.10	117	0.20	269
- 31 December	0.60	689	0.70	904
- 31 March	0.40	448	0.40	498
- 30 June	0.14	151	1.66	1,999
Distributions to unitholders		1,405		3,670

FirstChoice Diversified				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$	cpu	\$
- 30 September	0.20	2,036	0.40	1,384
- 31 December	1.00	10,604	1.20	4,538
- 31 March	0.90	11,198	0.80	7,659
- 30 June	4.88	37,408	4.41	44,397
Distributions to unitholders		61,246		57,978

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

FirstChoice Moderate				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$'000	cpu	\$'000
- 30 September	0.10	180	0.20	395
- 31 December	1.00	1,772	1.10	2,105
- 31 March	0.30	523	0.30	565
- 30 June	-	1	2.20	4,019
Distributions to unitholders		2,476		7,084

FirstChoice Balanced				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$'000	cpu	\$'000
- 30 September	0.10	11	0.20	21
- 31 December	1.80	202	3.40	345
- 31 March	1.90	213	2.80	289
- 30 June	8.28	941	11.68	1,213
Distributions to unitholders		1,367		1,868

FirstChoice Growth				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$'000	cpu	\$'000
- 30 September	0.20	218	0.20	235
- 31 December	1.20	1,290	1.20	1,379
- 31 March	0.10	107	0.10	113
- 30 June	-	-	2.74	2,998
Distributions to unitholders		1,615		4,725

FirstChoice High Growth				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$'000	cpu	\$'000
- 30 September	0.20	67	0.20	69
- 31 December	1.40	473	1.30	440
- 31 March	-	-	-	-
- 30 June	1.04	338	2.37	798
Distributions to unitholders		878		1,307

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

FirstChoice Geared Growth Plus				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$	cpu	\$
- 30 September	-	-	-	-
- 31 December	0.40	21,783	0.90	44,219
- 31 March	0.60	32,696	0.90	45,443
- 30 June	8.09	457,183	9.68	482,684
Distributions to unitholders		511,662		572,346

FirstChoice Fixed Interest				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$'000	cpu	\$'000
- 30 September	0.20	74	0.30	127
- 31 December	0.30	107	0.90	364
- 31 March	1.20	417	1.50	580
- 30 June	1.35	459	2.73	1,031
Distributions to unitholders		1,057		2,102

FirstChoice Alternatives				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$	cpu	\$
- 31 December	-	-	0.40	1,321
- 30 June	0.51	3,058	2.74	12,219
Distributions to unitholders		3,058		13,540

FirstChoice Lower Volatility Australian Share				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$'000	cpu	\$'000
- 30 September	0.60	131	0.60	154
- 31 December	0.70	149	0.60	150
- 31 March	1.70	354	0.50	120
- 30 June	1.25	259	0.45	104
Distributions to unitholders		893		528

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

FirstChoice Australian Share				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$'000	cpu	\$'000
- 30 September	1.10	546	0.90	494
- 31 December	1.20	587	1.10	584
- 31 March	0.50	239	1.10	576
- 30 June	0.62	290	1.16	590
Distributions to unitholders		1,662		2,244

FirstChoice Australian Small Companies				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$'000	cpu	\$'000
- 31 December	1.20	265	1.30	310
- 30 June	-	-	1.70	387
Distributions to unitholders		265		697

FirstChoice Global Share				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$'000	cpu	\$'000
- 31 December	0.50	98	0.70	150
- 30 June	-	-	1.55	315
Distributions to unitholders		98		465

FirstChoice Global Share - Hedged				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$	cpu	\$
- 31 December	1.60	54,374	-	-
- 30 June	21.10	675,630	9.19	314,212
Distributions to unitholders		730,004		314,212

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

FirstChoice Asian Share				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$'000	cpu	\$'000
- 31 December	1.30	132	1.70	159
- 30 June	16.38	1,660	18.52	1,660
Distributions to unitholders		1,792		1,819

FirstChoice Emerging Markets				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$	cpu	\$
- 31 December	0.40	9,653	-	-
- 30 June	-	-	0.31	6,557
Distributions to unitholders		9,653		6,557

FirstChoice Global Small Companies				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$'000	cpu	\$'000
- 31 December	1.40	74	-	-
- 30 June	-	-	1.61	83
Distributions to unitholders		74		83

FirstChoice Property Securities				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$'000	cpu	\$'000
- 30 September	0.20	70	0.30	115
- 31 December	0.60	205	-	-
- 31 March	0.30	100	0.50	182
- 30 June	0.96	310	1.51	539
Distributions to unitholders		685		836

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

FirstChoice Global Property Securities				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$	cpu	\$
- 31 December	3.20	207,309	5.00	336,575
- 30 June	11.26	706,346	3.88	255,957
Distributions to unitholders		913,655		592,532

FirstChoice Global Infrastructure Securities				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$'000	cpu	\$'000
- 31 December	1.00	156	6.20	865
- 30 June	7.20	1,078	15.71	2,192
Distributions to unitholders		1,234		3,057

FirstChoice Geared Australian Share				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$	cpu	\$
- 30 September	-	-	-	-
- 31 December	-	-	-	-
- 31 March	0.10	11,959	-	-
- 30 June	2.05	243,363	3.55	463,246
Distributions to unitholders		255,322		463,246

FirstChoice Geared Global Share				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$	cpu	\$
- 31 December	1.60	79,436	-	-
- 30 June	15.79	792,289	11.90	540,535
Distributions to unitholders		871,725		540,535

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

FirstChoice Multi-Index Conservative				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$'000	cpu	\$'000
- 30 September	0.10	23	0.20	41
- 31 December	0.70	160	0.60	123
- 31 March	1.40	332	0.90	195
- 30 June	2.09	484	2.25	495
Distributions to unitholders		999		854

FirstChoice Multi-Index Diversified				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$'000	cpu	\$'000
- 30 September	0.10	17	0.20	33
- 31 December	0.70	111	0.70	114
- 31 March	-	-	0.30	49
- 30 June	0.84	132	0.95	161
Distributions to unitholders		260		357

FirstChoice Multi-Index Moderate				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$	cpu	\$
- 30 September	0.30	1,783	0.30	918
- 31 December	0.90	7,528	0.90	3,058
- 31 March	2.90	20,426	0.50	2,439
- 30 June	2.35	24,076	2.23	11,416
Distributions to unitholders		53,813		17,831

FirstChoice Multi-Index Balanced				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$'000	cpu	\$'000
- 30 September	0.10	16	0.20	30
- 31 December	1.00	160	1.40	209
- 31 March	2.10	334	2.00	295
- 30 June	3.43	545	4.19	634
Distributions to unitholders		1,055		1,168

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

FirstChoice Multi-Index Growth				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$	cpu	\$
- 30 September	0.10	3,092	0.40	14,843
- 31 December	0.90	26,277	0.40	14,067
- 31 March	0.40	11,751	0.50	16,971
- 30 June	0.78	22,365	1.60	51,731
Distributions to unitholders		63,485		97,612

FirstChoice Multi-Index High Growth				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$	cpu	\$
- 30 September	0.20	4,420	0.20	4,471
- 31 December	1.30	28,848	0.90	20,987
- 31 March	-	-	-	-
- 30 June	0.96	22,679	1.46	31,593
Distributions to unitholders		55,947		57,051

Colonial First State Index Australian Share				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$'000	cpu	\$'000
- 30 September	1.20	450	1.00	386
- 31 December	1.20	443	1.20	455
- 31 March	0.80	294	0.80	305
- 30 June	0.45	159	0.74	282
Distributions to unitholders		1,346		1,428

Colonial First State Index Global Share				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$'000	cpu	\$'000
- 31 December	0.40	37	0.20	19
- 30 June	10.38	976	1.07	100
Distributions to unitholders		1,013		119

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

Colonial First State Index Global Share - Hedged				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$	cpu	\$
- 31 December	1.10	78,192	0.80	57,860
- 30 June	10.40	702,085	6.41	452,086
Distributions to unitholders		780,277		509,946

Colonial First State Index Property Securities				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$'000	cpu	\$'000
- 30 September	-	-	-	-
- 31 December	0.90	230	-	-
- 31 March	-	-	-	-
- 30 June	1.37	339	2.01	536
Distributions to unitholders		569		536

AZ Sestante Conservative				
Period ended:	1/07/2017 - 30/06/2018		24/02/2017 - 30/06/2017	
	cpu	\$	cpu	\$
- 30 September	0.90	253	-	-
- 31 December	0.40	700	-	-
- 31 March	0.60	1,674	-	-
- 30 June	2.56	7,037	1.61	446
Distributions to unitholders		9,664		446

Colonial First State Conservative				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$	cpu	\$
- 30 September	0.20	17,086	0.50	51,064
- 31 December	0.40	33,079	0.10	10,063
- 31 March	0.20	15,932	0.20	18,810
- 30 June	0.06	4,681	0.50	44,973
Distributions to unitholders		70,778		124,910

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

Colonial First State Target Return Income				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$	cpu	\$
- 30 September	0.40	41,512	0.30	40,726
- 31 December	0.40	40,816	0.60	75,290
- 31 March	0.80	77,986	1.00	118,923
- 30 June	0.25	23,119	4.44	506,199
Distributions to unitholders		183,433		741,138

Perpetual Conservative Growth				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$'000	cpu	\$'000
- 30 September	-	-	0.30	57
- 31 December	0.30	46	-	-
- 31 March	0.30	43	-	-
- 30 June	-	-	0.89	149
Distributions to unitholders		89		206

AZ Sestante Diversified				
Period ended:	1/07/2017 - 30/06/2018		24/02/2017 - 30/06/2017	
	cpu	\$	cpu	\$
- 30 September	1.30	11,022	-	-
- 31 December	0.50	4,228	-	-
- 31 March	0.70	5,945	-	-
- 30 June	4.00	34,190	2.23	17,145
Distributions to unitholders		55,385		17,145

Colonial First State Balanced				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$	cpu	\$
- 30 September	0.30	24,364	0.50	43,755
- 31 December	0.30	24,233	0.20	17,040
- 31 March	0.10	7,937	-	-
- 30 June	0.13	10,124	0.45	37,306
Distributions to unitholders		66,658		98,101

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

Perpetual Diversified Growth				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$	cpu	\$
- 30 September	-	-	0.60	52,484
- 31 December	0.50	40,421	-	-
- 31 March	0.40	31,483	-	-
- 30 June	-	-	0.86	71,017
Distributions to unitholders		71,904		123,501

AZ Sestante Growth				
Period ended:	1/07/2017 - 30/06/2018		24/02/2017 - 30/06/2017	
	cpu	\$	cpu	\$
- 30 September	1.60	164	-	-
- 31 December	0.60	63	-	-
- 31 March	0.50	188	-	-
- 30 June	6.22	2,357	2.59	259
Distributions to unitholders		2,772		259

BT Active Balanced				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$	cpu	\$
- 30 September	0.40	14,499	0.70	26,775
- 31 December	2.30	83,091	0.70	26,442
- 31 March	3.30	117,056	0.80	29,058
- 30 June	13.25	449,069	12.23	422,208
Distributions to unitholders		663,715		504,483

Colonial First State Diversified				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$'000	cpu	\$'000
- 30 September	0.30	28	0.50	51
- 31 December	0.60	55	0.30	29
- 31 March	-	-	-	-
- 30 June	0.36	31	0.69	66
Distributions to unitholders		114		146

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

Perpetual Balanced Growth				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$'000	cpu	\$'000
- 30 September	-	-	0.50	101
- 31 December	0.60	108	-	-
- 31 March	0.30	53	-	-
- 30 June	-	-	1.30	240
Distributions to unitholders		161		341

Colonial First State Multi-Asset Real Return				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$	cpu	\$
- 30 September	-	-	-	-
- 31 December	1.60	1,247	-	-
- 31 March	-	-	-	-
- 30 June	-	-	0.05	15
Distributions to unitholders		1,247		15

Schroder Real Return				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$	cpu	\$
- 30 September	-	-	-	-
- 31 December	0.30	9,493	1.20	28,501
- 31 March	-	-	-	-
- 30 June	2.35	77,805	5.13	139,431
Distributions to unitholders		87,298		167,932

Colonial First State High Growth				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$	cpu	\$
- 30 September	0.40	12,392	0.30	9,777
- 31 December	0.60	18,579	0.70	22,537
- 31 March	0.10	3,061	-	-
- 30 June	0.20	6,745	0.85	26,211
Distributions to unitholders		40,777		58,525

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

Kapstream Absolute Return Income				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$	cpu	\$
- 30 September	0.60	23,952	0.60	13,944
- 31 December	0.30	13,076	0.70	17,773
- 31 March	0.90	41,956	1.00	24,798
- 30 June	0.31	12,079	0.22	6,249
Distributions to unitholders		91,063		62,764

Perpetual Diversified Income				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$	cpu	\$
- 30 September	0.40	37,304	0.40	33,444
- 31 December	0.70	67,800	-	-
- 31 March	0.80	78,237	1.20	95,259
- 30 June	0.37	36,424	-	-
Distributions to unitholders		219,765		128,703

PM Capital Enhanced Yield				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$'000	cpu	\$'000
- 30 September	0.50	43	0.30	26
- 31 December	0.70	61	0.90	77
- 31 March	0.60	54	0.70	59
- 30 June	0.40	41	1.64	136
Distributions to unitholders		199		298

Acadian Defensive Income				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$	cpu	\$
- 30 September	0.20	3,150	0.30	5,872
- 31 December	0.40	6,302	0.40	8,030
- 31 March	0.40	6,553	0.20	3,921
- 30 June	0.50	7,440	0.52	8,763
Distributions to unitholders		23,445		26,586

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

Colonial First State Diversified Fixed Interest				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$'000	cpu	\$'000
- 30 September	0.20	27	0.20	35
- 31 December	0.10	12	0.10	16
- 31 March	0.50	60	-	-
- 30 June	0.95	111	-	1
Distributions to unitholders		210		52

Franklin Templeton Multisector Bond				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$	cpu	\$
- 30 September	-	-	-	-
- 31 December	0.30	1,832	-	-
- 31 March	1.30	8,902	-	-
- 30 June	4.98	34,232	0.14	466
Distributions to unitholders		44,966		466

PIMCO Global Bond				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$	cpu	\$
- 30 September	-	-	0.30	9,337
- 31 December	-	-	1.40	44,145
- 31 March	-	-	1.80	53,406
- 30 June	-	-	7.05	210,708
Distributions to unitholders		-		317,596

Schroder Absolute Return Income				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$	cpu	\$
- 30 September	0.60	48,814	0.80	72,833
- 31 December	0.80	64,518	1.40	122,409
- 31 March	1.50	117,293	1.70	145,289
- 30 June	0.77	56,616	0.85	70,865
Distributions to unitholders		287,241		411,396

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

UBS Diversified Fixed Income				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$	cpu	\$
- 30 September	-	-	0.20	15,526
- 31 December	0.30	23,717	0.60	48,298
- 31 March	1.00	79,647	1.10	87,192
- 30 June	1.85	148,721	0.96	74,227
Distributions to unitholders		252,085		225,243

Aberdeen Australian Fixed Income				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$'000	cpu	\$'000
- 30 September	0.40	50	1.10	144
- 31 December	0.30	37	-	-
- 31 March	0.60	74	-	-
- 30 June	0.50	61	0.07	9
Distributions to unitholders		222		153

Aspect Diversified Futures				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$	cpu	\$
- 30 September	-	-	-	-
- 31 December	0.80	43,009	-	-
- 31 March	-	-	-	-
- 30 June	1.66	91,493	-	-
Distributions to unitholders		134,502		-

Acadian Australian Managed Volatility Equity				
Period ended:	1/07/2017 - 30/06/2018		24/02/2017 - 30/06/2017	
	cpu	\$	cpu	\$
- 30 September	0.60	574	-	-
- 31 December	0.90	867	-	-
- 31 March	0.80	777	-	-
- 30 June	0.81	793	0.25	25
Distributions to unitholders		3,011		25

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

Acadian Global Managed Volatility Equity				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$	cpu	\$
- 31 December	1.10	4,110	-	-
- 30 June	6.44	28,655	5.18	12,678
Distributions to unitholders		32,765		12,678

Colonial First State Equity Income				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$	cpu	\$
- 30 September	1.10	148,644	1.00	181,334
- 31 December	1.10	142,339	1.00	177,035
- 31 March	0.60	75,484	0.80	135,919
- 30 June	0.95	111,826	1.02	167,210
Distributions to unitholders		478,293		661,498

Milliman Managed Risk Australian Share				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$	cpu	\$
- 30 September	0.20	55	-	-
- 31 December	0.20	55	-	-
- 31 March	0.90	249	-	-
- 30 June	1.81	506	25.78	13,416
Distributions to unitholders		865		13,416

Milliman Managed Risk Global Share				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$	cpu	\$
- 31 December	1.10	354	-	-
- 30 June	3.22	1,064	20.04	9,367
Distributions to unitholders		1,418		9,367

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2018

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

Monthly distributing Funds:

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

Colonial First State Cash				
Distribution Periods ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$'000	cpu	\$'000
- 31 July	0.10	37	0.10	41
- 31 August	0.10	38	0.10	41
- 30 September	0.10	39	0.10	41
- 31 October	0.10	39	0.05	20
- 30 November	0.05	18	0.05	18
- 31 December	0.05	17	0.05	18
- 31 January	0.05	16	0.05	20
- 28 February	0.05	16	0.05	20
- 31 March	0.20	63	0.05	19
- 30 April	0.05	16	0.10	38
- 31 May	0.15	52	0.15	57
- 30 June	0.11	37	0.37	131
Distributions to unitholders		388		464

Colonial First State Global Credit Income				
Distribution Periods ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$'000	cpu	\$'000
- 31 July	0.05	9	0.05	9
- 31 August	0.05	9	0.10	17
- 30 September	0.50	84	0.15	26
- 31 October	0.05	8	0.15	25
- 30 November	0.05	8	0.15	25
- 31 December	0.05	8	0.20	34
- 31 January	0.10	16	0.25	41
- 28 February	0.10	16	0.30	50
- 31 March	0.10	15	0.35	58
- 30 April	0.15	23	0.40	67
- 31 May	0.50	76	0.70	117
- 30 June	1.61	239	9.61	1,585
Distributions to unitholders		511		2,054

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

Monthly distributing Funds:

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

Macquarie Income Opportunities				
Distribution Periods ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$'000	cpu	\$'000
- 31 July	0.10	16	-	-
- 31 August	0.10	17	-	-
- 30 September	0.10	17	-	-
- 31 October	0.10	17	-	-
- 30 November	0.10	17	0.05	9
- 31 December	0.10	17	0.05	9
- 31 January	0.10	17	0.05	9
- 28 February	0.10	17	0.05	9
- 31 March	0.10	17	0.05	8
- 30 April	0.10	17	0.05	8
- 31 May	0.10	17	0.05	8
- 30 June	0.80	134	1.01	167
Distributions to unitholders		320		227

BT Monthly Income Plus				
Distribution Periods ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$'000	cpu	\$'000
- 31 July	0.05	10	-	-
- 31 August	0.05	10	-	-
- 30 September	0.05	10	1.30	305
- 31 October	0.05	10	0.05	11
- 30 November	0.05	10	0.05	11
- 31 December	0.05	10	0.05	11
- 31 January	0.05	9	0.10	22
- 28 February	0.05	9	0.10	21
- 31 March	0.05	10	0.10	21
- 30 April	0.05	9	0.10	21
- 31 May	0.05	9	0.10	21
- 30 June	0.99	184	4.01	829
Distributions to unitholders		290		1,273

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

Monthly distributing Funds:

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

Merlon Australian Share Income				
Distribution Periods ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$	cpu	\$
- 31 July	0.20	10,874	0.20	11,329
- 31 August	0.20	12,622	0.20	11,001
- 30 September	0.20	12,694	0.25	13,773
- 31 October	0.20	12,738	0.25	13,723
- 30 November	0.20	13,132	0.20	10,906
- 31 December	0.20	12,937	0.20	10,751
- 31 January	0.20	12,804	0.20	10,850
- 28 February	0.20	12,703	0.10	5,447
- 31 March	0.20	12,867	0.10	5,410
- 30 April	0.20	12,892	0.05	2,707
- 31 May	0.10	6,535	0.05	2,710
- 30 June	1.74	101,123	1.72	92,917
Distributions to unitholders		233,921		191,524

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2018

5. FINANCIAL ASSETS HELD FOR TRADING

(a) Fair Value Measurements

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

- Financial assets / liabilities held for trading
- Derivative financial instruments

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

(b) Fair Value Hierarchy

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

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

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

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

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

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

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2018

5. FINANCIAL ASSETS HELD FOR TRADING (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 unlisted unit trusts are recorded at the redemption value per unit as reported by the investment managers of such funds.

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

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

(c) Recognised Fair Value Measurements

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

(d) Transfers between Levels

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2018

6. CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS

Under AASB 132 Financial instruments: Presentation, puttable financial instruments meet the definition of a financial liability to be classified as equity where certain strict criteria are met. The Funds shall classify a financial instrument as an equity instrument from the date when the instrument has all the features and meets the conditions.

Prior to 1 July 2017 the Funds classified their net assets attributable to unitholders as liabilities in accordance with AASB 132. On 1 July 2017, the Funds have elected into the AMIT tax regime. The Funds' Constitutions have been amended on the same date and it no longer has a contractual obligation to pay distributions to unitholders. Therefore the net assets attributable to unitholders of the Funds meet the criteria set out under AASB 132 and are classified as equity from 1 July 2017 onwards.

As a result of the reclassification of net assets attributable to unitholders from liabilities to equity, the Funds' distributions are no longer classified as finance cost in the Statements of Comprehensive Income, but rather as dividends paid in the Statements of Changes in Equity.

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.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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

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

FirstChoice Defensive				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.'000	\$'000	No.'000	\$'000
Opening balance	28,045	27,759	29,633	30,239
Applications	2,315	2,317	2,284	2,337
Redemptions	(4,915)	(4,891)	(4,937)	(5,044)
Units issued upon reinvestment of distributions	807	794	1,065	1,066
Change in net assets attributable to unitholders from operations		(402)		(839)
	26,252	25,577	28,045	27,759

FirstChoice Conservative				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.'000	\$'000	No.'000	\$'000
Opening balance	121,928	130,809	139,344	147,900
Applications	2,817	3,074	3,010	3,250
Redemptions	(17,379)	(18,887)	(23,163)	(24,915)
Units issued upon reinvestment of distributions	1,045	1,139	2,737	2,938
Change in net assets attributable to unitholders from operations		3,099		1,636
	108,411	119,234	121,928	130,809

FirstChoice Diversified				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.	\$	No.	\$
Opening balance	1,050,180	989,477	354,838	335,431
Applications	552,014	536,162	722,233	700,347
Redemptions	(858,828)	(830,340)	(82,506)	(79,633)
Units issued upon reinvestment of distributions	59,304	55,892	55,615	52,753
Change in net assets attributable to unitholders from operations		(4,179)		(19,421)
	802,670	747,012	1,050,180	989,477

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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

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

FirstChoice Moderate				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.'000	\$'000	No.'000	\$'000
Opening balance	185,678	214,209	203,065	224,790
Applications	4,055	4,840	4,706	5,417
Redemptions	(21,343)	(25,289)	(27,392)	(31,371)
Units issued upon reinvestment of distributions	1,796	2,135	5,299	6,081
Change in net assets attributable to unitholders from operations		11,126		9,292
	170,186	207,021	185,678	214,209

FirstChoice Balanced				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.'000	\$'000	No.'000	\$'000
Opening balance	11,158	12,811	10,716	13,100
Applications	1,492	1,776	926	1,165
Redemptions	(1,573)	(1,855)	(1,647)	(2,068)
Units issued upon reinvestment of distributions	923	1,046	1,163	1,373
Change in net assets attributable to unitholders from operations		(404)		(759)
	12,000	13,374	11,158	12,811

FirstChoice Growth				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.'000	\$'000	No.'000	\$'000
Opening balance	111,713	134,905	121,517	137,751
Applications	4,225	5,332	4,280	5,104
Redemptions	(12,530)	(15,684)	(17,775)	(21,139)
Units issued upon reinvestment of distributions	1,207	1,516	3,691	4,424
Change in net assets attributable to unitholders from operations		9,634		8,765
	104,615	135,703	111,713	134,905

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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

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

FirstChoice High Growth				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.'000	\$'000	No.'000	\$'000
Opening balance	34,344	38,122	34,941	35,114
Applications	2,078	2,436	2,802	3,035
Redemptions	(4,328)	(5,039)	(4,514)	(4,871)
Units issued upon reinvestment of distributions	692	822	1,115	1,217
Change in net assets attributable to unitholders from operations		3,217		3,627
	32,786	39,558	34,344	38,122

FirstChoice Geared Growth Plus				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.	\$	No.	\$
Opening balance	5,892,139	2,507,986	5,033,667	2,208,902
Applications	698,201	318,551	691,621	343,059
Redemptions	(1,046,236)	(474,825)	(864,410)	(427,088)
Units issued upon reinvestment of distributions	1,128,260	464,522	1,031,261	448,477
Change in net assets attributable to unitholders from operations		(110,343)		(65,364)
	6,672,364	2,705,891	5,892,139	2,507,986

FirstChoice Fixed Interest				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.'000	\$'000	No.'000	\$'000
Opening balance	38,716	36,731	43,643	43,867
Applications	2,081	1,987	3,403	3,395
Redemptions	(7,358)	(6,997)	(10,193)	(10,101)
Units issued upon reinvestment of distributions	953	899	1,863	1,792
Change in net assets attributable to unitholders from operations		(507)		(2,222)
	34,392	32,113	38,716	36,731

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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

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

FirstChoice Alternatives				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.	\$	No.	\$
Opening balance	454,199	463,514	226,622	238,987
Applications	275,588	283,895	318,682	338,177
Redemptions	(130,250)	(133,277)	(100,206)	(106,021)
Units issued upon reinvestment of distributions	2,693	2,741	9,101	9,339
Change in net assets attributable to unitholders from operations		(4,442)		(16,968)
	602,230	612,431	454,199	463,514

FirstChoice Lower Volatility Australian Share				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.'000	\$'000	No.'000	\$'000
Opening balance	22,965	27,196	26,550	29,251
Applications	409	510	669	774
Redemptions	(3,102)	(3,807)	(4,637)	(5,360)
Units issued upon reinvestment of distributions	609	756	383	444
Change in net assets attributable to unitholders from operations		2,075		2,087
	20,881	26,730	22,965	27,196

FirstChoice Australian Share				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.'000	\$'000	No.'000	\$'000
Opening balance	51,326	62,015	56,394	60,954
Applications	1,207	1,519	1,287	1,530
Redemptions	(6,654)	(8,333)	(7,998)	(9,379)
Units issued upon reinvestment of distributions	1,161	1,450	1,643	1,942
Change in net assets attributable to unitholders from operations		5,591		6,968
	47,040	62,242	51,326	62,015

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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

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

FirstChoice Australian Small Companies				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.'000	\$'000	No.'000	\$'000
Opening balance	22,964	37,730	25,062	39,351
Applications	641	1,174	948	1,599
Redemptions	(2,408)	(4,351)	(3,412)	(5,693)
Units issued upon reinvestment of distributions	126	231	366	604
Change in net assets attributable to unitholders from operations		7,353		1,869
	21,323	42,137	22,964	37,730

FirstChoice Global Share				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.'000	\$'000	No.'000	\$'000
Opening balance	20,533	23,494	23,255	23,914
Applications	733	905	812	898
Redemptions	(2,894)	(3,572)	(3,880)	(4,226)
Units issued upon reinvestment of distributions	67	83	346	392
Change in net assets attributable to unitholders from operations		3,319		2,516
	18,439	24,229	20,533	23,494

FirstChoice Global Share - Hedged				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.	\$	No.	\$
Opening balance	3,662,703	3,960,473	4,143,609	4,112,683
Applications	242,887	279,164	112,395	120,582
Redemptions	(744,144)	(857,224)	(836,942)	(897,513)
Units issued upon reinvestment of distributions	645,955	640,597	243,641	263,839
Change in net assets attributable to unitholders from operations		(296,549)		360,882
	3,807,401	3,726,461	3,662,703	3,960,473

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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

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

FirstChoice Asian Share				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.'000	\$'000	No.'000	\$'000
Opening balance	10,276	11,231	10,009	10,574
Applications	967	1,161	407	471
Redemptions	(1,204)	(1,423)	(1,572)	(1,812)
Units issued upon reinvestment of distributions	1,502	1,573	1,432	1,571
Change in net assets attributable to unitholders from operations		(599)		427
	11,541	11,943	10,276	11,231

FirstChoice Emerging Markets				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.	\$	No.	\$
Opening balance	2,118,685	3,585,524	2,160,649	3,038,159
Applications	701,362	1,327,870	316,889	483,559
Redemptions	(382,743)	(721,644)	(362,276)	(561,292)
Units issued upon reinvestment of distributions	4,599	8,679	3,423	5,807
Change in net assets attributable to unitholders from operations		346,031		619,291
	2,441,903	4,546,460	2,118,685	3,585,524

FirstChoice Global Small Companies				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.'000	\$'000	No.'000	\$'000
Opening balance	5,218	10,498	5,749	9,556
Applications	637	1,384	210	392
Redemptions	(806)	(1,762)	(774)	(1,416)
Units issued upon reinvestment of distributions	27	59	33	67
Change in net assets attributable to unitholders from operations		1,586		1,899
	5,076	11,765	5,218	10,498

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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

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

FirstChoice Property Securities				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.'000	\$'000	No.'000	\$'000
Opening balance	36,346	23,512	39,217	27,481
Applications	850	572	1,018	694
Redemptions	(5,377)	(3,594)	(4,939)	(3,355)
Units issued upon reinvestment of distributions	835	573	1,050	691
Change in net assets attributable to unitholders from operations		1,682		(1,999)
	32,654	22,745	36,346	23,512

FirstChoice Global Property Securities				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.	\$	No.	\$
Opening balance	6,856,883	5,259,986	6,933,199	5,941,836
Applications	444,323	339,618	372,332	306,904
Redemptions	(1,240,879)	(945,449)	(1,051,677)	(851,852)
Units issued upon reinvestment of distributions	1,051,105	727,113	603,029	464,853
Change in net assets attributable to unitholders from operations		(616,575)		(601,755)
	7,111,432	4,764,693	6,856,883	5,259,986

FirstChoice Global Infrastructure Securities				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.'000	\$'000	No.'000	\$'000
Opening balance	16,231	13,191	14,843	13,538
Applications	1,431	1,164	1,199	1,110
Redemptions	(2,866)	(2,325)	(2,935)	(2,721)
Units issued upon reinvestment of distributions	1,415	1,073	3,124	2,588
Change in net assets attributable to unitholders from operations		(993)		(1,324)
	16,211	12,110	16,231	13,191

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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

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

FirstChoice Geared Australian Share				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.	\$	No.	\$
Opening balance	14,032,219	5,764,134	14,639,496	4,954,328
Applications	1,767,966	818,982	2,824,872	1,138,582
Redemptions	(3,953,357)	(1,791,235)	(4,415,186)	(1,839,337)
Units issued upon reinvestment of distributions	471,274	228,225	983,037	404,618
Change in net assets attributable to unitholders from operations		961,041		1,105,943
	12,318,102	5,981,147	14,032,219	5,764,134

FirstChoice Geared Global Share				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.	\$	No.	\$
Opening balance	5,044,315	4,647,926	6,038,995	5,158,844
Applications	1,038,934	1,055,525	373,817	352,061
Redemptions	(1,132,545)	(1,144,312)	(1,870,500)	(1,778,688)
Units issued upon reinvestment of distributions	799,795	760,000	502,003	463,549
Change in net assets attributable to unitholders from operations		90,743		452,160
	5,750,499	5,409,882	5,044,315	4,647,926

FirstChoice Multi-Index Conservative				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.'000	\$'000	No.'000	\$'000
Opening balance	22,450	21,461	21,254	20,229
Applications	4,323	4,188	4,707	4,584
Redemptions	(4,046)	(3,906)	(4,263)	(4,139)
Units issued upon reinvestment of distributions	896	854	752	723
Change in net assets attributable to unitholders from operations		(241)		64
	23,623	22,356	22,450	21,461

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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

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

FirstChoice Multi-Index Diversified				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.'000	\$'000	No.'000	\$'000
Opening balance	17,083	17,724	16,366	16,139
Applications	1,945	2,072	2,607	2,713
Redemptions	(3,360)	(3,589)	(2,181)	(2,250)
Units issued upon reinvestment of distributions	204	219	291	300
Change in net assets attributable to unitholders from operations		652		822
	15,872	17,078	17,083	17,724

FirstChoice Multi-Index Moderate				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.	\$	No.	\$
Opening balance	523,217	497,301	306,037	276,568
Applications	672,572	657,880	217,822	209,424
Redemptions	(201,039)	(197,769)	(18,086)	(17,555)
Units issued upon reinvestment of distributions	54,253	51,782	17,444	16,593
Change in net assets attributable to unitholders from operations		(12,659)		12,271
	1,049,003	996,535	523,217	497,301

FirstChoice Multi-Index Balanced				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.'000	\$'000	No.'000	\$'000
Opening balance	15,684	13,983	15,160	13,340
Applications	2,401	2,210	1,942	1,801
Redemptions	(2,645)	(2,434)	(2,495)	(2,303)
Units issued upon reinvestment of distributions	967	867	1,077	976
Change in net assets attributable to unitholders from operations		(56)		169
	16,407	14,570	15,684	13,983

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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

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

FirstChoice Multi-Index Growth				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.	\$	No.	\$
Opening balance	3,273,213	3,396,290	3,852,754	3,917,847
Applications	344,747	376,947	68,922	72,181
Redemptions	(783,105)	(842,962)	(724,218)	(751,848)
Units issued upon reinvestment of distributions	49,387	53,840	75,755	78,448
Change in net assets attributable to unitholders from operations		186,591		79,662
	2,884,242	3,170,706	3,273,213	3,396,290

FirstChoice Multi-Index High Growth				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.	\$	No.	\$
Opening balance	2,188,602	2,611,592	2,283,301	2,425,447
Applications	359,681	451,072	387,751	453,616
Redemptions	(210,397)	(262,092)	(527,349)	(619,647)
Units issued upon reinvestment of distributions	40,793	51,873	44,899	52,710
Change in net assets attributable to unitholders from operations		196,315		299,466
	2,378,679	3,048,760	2,188,602	2,611,592

Colonial First State Index Australian Share				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.'000	\$'000	No.'000	\$'000
Opening balance	38,176	46,155	39,472	43,638
Applications	2,013	2,508	2,635	3,139
Redemptions	(5,628)	(7,046)	(4,875)	(5,761)
Units issued upon reinvestment of distributions	824	1,023	944	1,113
Change in net assets attributable to unitholders from operations		3,780		4,026
	35,385	46,420	38,176	46,155

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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 Index Global Share				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.'000	\$'000	No.'000	\$'000
Opening balance	9,472	12,488	9,328	10,947
Applications	1,352	1,888	1,069	1,355
Redemptions	(1,446)	(2,025)	(995)	(1,262)
Units issued upon reinvestment of distributions	565	790	70	92
Change in net assets attributable to unitholders from operations		732		1,356
	9,943	13,873	9,472	12,488

Colonial First State Index Global Share - Hedged				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.	\$	No.	\$
Opening balance	7,358,679	8,554,278	7,526,017	7,802,595
Applications	424,594	524,055	500,978	568,304
Redemptions	(1,080,271)	(1,341,268)	(1,015,922)	(1,151,474)
Units issued upon reinvestment of distributions	501,065	588,230	347,606	403,397
Change in net assets attributable to unitholders from operations		60,673		931,456
	7,204,067	8,385,968	7,358,679	8,554,278

Colonial First State Index Property Securities				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.'000	\$'000	No.'000	\$'000
Opening balance	27,302	16,838	28,197	19,295
Applications	1,621	1,037	2,988	1,973
Redemptions	(4,420)	(2,826)	(4,505)	(2,965)
Units issued upon reinvestment of distributions	622	416	622	384
Change in net assets attributable to unitholders from operations		1,276		(1,849)
	25,125	16,741	27,302	16,838

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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

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

AZ Sestante Conservative				
	1/07/2017 - 30/06/2018		24/02/2017 - 30/06/2017	
	No.	\$	No.	\$
Opening balance	28,146	27,606	-	-
Applications	271,045	270,013	27,692	27,730
Redemptions	(26,974)	(26,895)	-	-
Units issued upon reinvestment of distributions	9,808	9,664	454	446
Change in net assets attributable to unitholders from operations		(3,266)		(570)
	282,025	277,122	28,146	27,606

Colonial First State Conservative				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.	\$	No.	\$
Opening balance	9,030,600	8,918,161	10,604,897	10,373,543
Applications	378,140	380,910	188,211	185,180
Redemptions	(1,660,900)	(1,667,345)	(1,863,532)	(1,831,099)
Units issued upon reinvestment of distributions	56,838	57,005	101,024	99,486
Change in net assets attributable to unitholders from operations		334,660		91,051
	7,804,678	8,023,391	9,030,600	8,918,161

Colonial First State Target Return Income				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.	\$	No.	\$
Opening balance	11,858,005	10,487,849	14,102,794	12,862,585
Applications	228,193	203,729	213,974	198,169
Redemptions	(2,983,577)	(2,648,589)	(3,121,073)	(2,880,794)
Units issued upon reinvestment of distributions	166,186	147,358	662,310	594,002
Change in net assets attributable to unitholders from operations		11,554		(286,113)
	9,268,807	8,201,901	11,858,005	10,487,849

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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

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

Perpetual Conservative Growth				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.'000	\$'000	No.'000	\$'000
Opening balance	16,849	18,006	19,721	20,543
Applications	776	838	816	866
Redemptions	(3,185)	(3,433)	(3,846)	(4,097)
Units issued upon reinvestment of distributions	69	75	158	168
Change in net assets attributable to unitholders from operations		346		526
	14,509	15,832	16,849	18,006

AZ Sestante Diversified				
	1/07/2017 - 30/06/2018		24/02/2017 - 30/06/2017	
	No.	\$	No.	\$
Opening balance	786,419	765,383	-	-
Applications	61,565	60,069	778,829	780,380
Redemptions	(13,305)	(13,153)	(10,000)	(10,021)
Units issued upon reinvestment of distributions	52,470	51,411	17,590	17,145
Change in net assets attributable to unitholders from operations		4,241		(22,121)
	887,149	867,951	786,419	765,383

Colonial First State Balanced				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.	\$	No.	\$
Opening balance	8,321,834	8,214,532	8,124,221	7,800,891
Applications	280,959	285,983	1,156,707	1,132,601
Redemptions	(862,043)	(873,331)	(1,043,616)	(1,017,715)
Units issued upon reinvestment of distributions	55,235	55,979	84,522	82,626
Change in net assets attributable to unitholders from operations		501,778		216,129
	7,795,985	8,184,941	8,321,834	8,214,532

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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

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

Perpetual Diversified Growth				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.	\$	No.	\$
Opening balance	8,313,286	9,053,950	9,104,630	9,466,858
Applications	259,808	290,998	242,841	262,993
Redemptions	(894,622)	(995,631)	(1,132,279)	(1,214,121)
Units issued upon reinvestment of distributions	55,409	61,732	98,094	105,696
Change in net assets attributable to unitholders from operations		295,003		432,524
	7,733,881	8,706,052	8,313,286	9,053,950

AZ Sestante Growth				
	1/07/2017 - 30/06/2018		24/02/2017 - 30/06/2017	
	No.	\$	No.	\$
Opening balance	10,268	9,917	-	-
Applications	28,980	29,251	10,000	10,000
Redemptions	(1,792)	(1,800)	-	-
Units issued upon reinvestment of distributions	2,855	2,771	268	259
Change in net assets attributable to unitholders from operations		(1,117)		(342)
	40,311	39,022	10,268	9,917

BT Active Balanced				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.	\$	No.	\$
Opening balance	3,724,811	4,529,934	3,926,549	4,925,562
Applications	184,038	232,060	124,956	163,301
Redemptions	(658,808)	(824,736)	(647,802)	(846,817)
Units issued upon reinvestment of distributions	454,566	530,681	321,108	395,003
Change in net assets attributable to unitholders from operations		(264,734)		(107,115)
	3,704,607	4,203,205	3,724,811	4,529,934

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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 Diversified				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.'000	\$'000	No.'000	\$'000
Opening balance	9,559	10,304	10,516	10,837
Applications	283	318	260	276
Redemptions	(1,144)	(1,268)	(1,333)	(1,397)
Units issued upon reinvestment of distributions	86	97	116	123
Change in net assets attributable to unitholders from operations		763		465
	8,784	10,214	9,559	10,304

Perpetual Balanced Growth				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.'000	\$'000	No.'000	\$'000
Opening balance	18,659	20,906	20,515	21,697
Applications	748	865	906	997
Redemptions	(2,379)	(2,740)	(3,021)	(3,341)
Units issued upon reinvestment of distributions	116	135	259	288
Change in net assets attributable to unitholders from operations		950		1,265
	17,144	20,116	18,659	20,906

Colonial First State Multi-Asset Real Return				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.	\$	No.	\$
Opening balance	30,389	31,067	55,724	54,231
Applications	98,379	102,401	6,401	6,500
Redemptions	(7,084)	(7,284)	(31,741)	(31,798)
Units issued upon reinvestment of distributions	905	936	5	6
Change in net assets attributable to unitholders from operations		(707)		2,128
	122,589	126,413	30,389	31,067

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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

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

Schroder Real Return				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.	\$	No.	\$
Opening balance	2,826,655	2,864,010	2,475,037	2,506,684
Applications	926,558	955,355	574,058	608,272
Redemptions	(449,960)	(464,054)	(351,714)	(365,443)
Units issued upon reinvestment of distributions	71,168	72,513	129,274	131,823
Change in net assets attributable to unitholders from operations		(2,118)		(17,326)
	3,374,421	3,425,706	2,826,655	2,864,010

Colonial First State High Growth				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.	\$	No.	\$
Opening balance	3,103,894	3,620,664	3,269,771	3,551,005
Applications	547,074	702,479	294,267	339,644
Redemptions	(303,039)	(376,966)	(506,234)	(582,887)
Units issued upon reinvestment of distributions	29,617	36,727	46,090	52,902
Change in net assets attributable to unitholders from operations		479,548		260,000
	3,377,546	4,462,452	3,103,894	3,620,664

Colonial First State Cash				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.'000	\$'000	No.'000	\$'000
Opening balance	35,472	35,482	38,940	38,895
Applications	22,699	22,725	23,572	23,601
Redemptions	(24,444)	(24,471)	(27,453)	(27,495)
Units issued upon reinvestment of distributions	345	345	413	413
Change in net assets attributable to unitholders from operations		17		68
	34,072	34,098	35,472	35,482

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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 Global Credit Income				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.'000	\$'000	No.'000	\$'000
Opening balance	17,626	15,598	17,689	16,829
Applications	1,175	1,053	1,315	1,295
Redemptions	(4,108)	(3,665)	(2,820)	(2,750)
Units issued upon reinvestment of distributions	372	329	1,442	1,307
Change in net assets attributable to unitholders from operations		(191)		(1,083)
	15,065	13,124	17,626	15,598

Kapstream Absolute Return Income				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.	\$	No.	\$
Opening balance	2,845,164	2,845,140	2,108,086	2,104,619
Applications	2,569,443	2,586,080	1,066,179	1,070,537
Redemptions	(1,582,309)	(1,586,927)	(375,900)	(376,119)
Units issued upon reinvestment of distributions	73,658	73,782	46,799	46,740
Change in net assets attributable to unitholders from operations		(9,951)		(637)
	3,905,956	3,908,124	2,845,164	2,845,140

Macquarie Income Opportunities				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.'000	\$'000	No.'000	\$'000
Opening balance	16,630	17,788	18,411	19,186
Applications	3,344	3,600	1,834	1,960
Redemptions	(3,512)	(3,767)	(3,776)	(4,018)
Units issued upon reinvestment of distributions	230	246	161	173
Change in net assets attributable to unitholders from operations		(174)		487
	16,692	17,693	16,630	17,788

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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

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

Perpetual Diversified Income				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.	\$	No.	\$
Opening balance	8,479,123	8,427,248	8,582,295	8,311,028
Applications	3,022,680	3,021,599	999,013	988,845
Redemptions	(1,818,769)	(1,812,563)	(1,219,729)	(1,200,929)
Units issued upon reinvestment of distributions	193,887	192,923	117,544	115,631
Change in net assets attributable to unitholders from operations		(61,070)		212,673
	9,876,921	9,768,137	8,479,123	8,427,248

PM Capital Enhanced Yield				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.'000	\$'000	No.'000	\$'000
Opening balance	8,424	8,381	8,924	8,560
Applications	3,442	3,449	591	587
Redemptions	(1,702)	(1,700)	(1,325)	(1,310)
Units issued upon reinvestment of distributions	159	158	234	233
Change in net assets attributable to unitholders from operations		20		311
	10,323	10,308	8,424	8,381

Acadian Defensive Income				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.	\$	No.	\$
Opening balance	1,693,603	1,669,826	2,411,079	2,384,059
Applications	109,938	109,228	272,748	270,669
Redemptions	(331,104)	(327,159)	(1,015,573)	(1,004,875)
Units issued upon reinvestment of distributions	22,755	22,438	25,349	25,066
Change in net assets attributable to unitholders from operations		(6,143)		(5,093)
	1,495,192	1,468,190	1,693,603	1,669,826

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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

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

BT Monthly Income Plus				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.'000	\$'000	No.'000	\$'000
Opening balance	21,259	22,494	24,359	26,962
Applications	1,629	1,770	940	1,029
Redemptions	(4,509)	(4,872)	(4,940)	(5,395)
Units issued upon reinvestment of distributions	209	227	900	964
Change in net assets attributable to unitholders from operations		579		(1,066)
	18,588	20,198	21,259	22,494

Colonial First State Diversified Fixed Interest				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.'000	\$'000	No.'000	\$'000
Opening balance	13,935	13,758	18,564	18,413
Applications	603	597	871	863
Redemptions	(2,981)	(2,950)	(5,543)	(5,456)
Units issued upon reinvestment of distributions	179	176	43	42
Change in net assets attributable to unitholders from operations		(77)		(104)
	11,736	11,504	13,935	13,758

Franklin Templeton Multisector Bond				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.	\$	No.	\$
Opening balance	332,927	338,013	196,487	181,491
Applications	490,995	500,580	206,827	202,513
Redemptions	(146,379)	(147,636)	(70,780)	(69,298)
Units issued upon reinvestment of distributions	44,263	41,688	393	400
Change in net assets attributable to unitholders from operations		(66,912)		22,907
	721,806	665,733	332,927	338,013

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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

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

PIMCO Global Bond				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.	\$	No.	\$
Opening balance	3,152,960	3,193,818	2,770,517	3,037,521
Applications	2,162,037	2,212,833	1,206,269	1,324,513
Redemptions	(916,945)	(937,578)	(1,064,140)	(1,155,353)
Units issued upon reinvestment of distributions	-	-	240,314	248,152
Change in net assets attributable to unitholders from operations		35,556		(261,015)
	4,398,052	4,504,629	3,152,960	3,193,818

Schroder Absolute Return Income				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.	\$	No.	\$
Opening balance	8,387,502	8,683,762	9,464,399	9,935,625
Applications	420,517	437,159	269,893	284,443
Redemptions	(1,619,758)	(1,672,155)	(1,639,647)	(1,722,069)
Units issued upon reinvestment of distributions	205,016	210,657	292,857	305,695
Change in net assets attributable to unitholders from operations		(140,350)		(119,932)
	7,393,277	7,519,073	8,387,502	8,683,762

UBS Diversified Fixed Income				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.	\$	No.	\$
Opening balance	7,784,214	8,407,766	7,444,412	8,294,119
Applications	1,568,680	1,707,443	1,952,173	2,157,884
Redemptions	(1,387,811)	(1,507,089)	(1,768,547)	(1,934,929)
Units issued upon reinvestment of distributions	181,985	196,187	156,176	169,052
Change in net assets attributable to unitholders from operations		(85,602)		(278,360)
	8,147,068	8,718,705	7,784,214	8,407,766

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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

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

Aberdeen Australian Fixed Income				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.'000	\$'000	No.'000	\$'000
Opening balance	13,695	14,072	12,920	13,514
Applications	1,840	1,895	3,394	3,504
Redemptions	(3,452)	(3,552)	(2,736)	(2,809)
Units issued upon reinvestment of distributions	163	168	117	121
Change in net assets attributable to unitholders from operations		33		(258)
	12,246	12,616	13,695	14,072

Aspect Diversified Futures				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.	\$	No.	\$
Opening balance	6,293,210	6,274,329	6,624,186	7,357,431
Applications	922,215	972,771	1,166,622	1,248,640
Redemptions	(1,737,042)	(1,812,915)	(1,497,599)	(1,593,742)
Units issued upon reinvestment of distributions	108,932	112,112	1	-
Change in net assets attributable to unitholders from operations		66,938		(738,000)
	5,587,315	5,613,235	6,293,210	6,274,329

Acadian Australian Managed Volatility Equity				
	1/07/2017 - 30/06/2018		24/02/2017 - 30/06/2017	
	No.	\$	No.	\$
Opening balance	10,025	9,977	-	-
Applications	85,681	84,500	10,000	10,000
Redemptions	-	-	-	-
Units issued upon reinvestment of distributions	2,965	3,011	25	25
Change in net assets attributable to unitholders from operations		3,579		(48)
	98,671	101,067	10,025	9,977

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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

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

Acadian Global Managed Volatility Equity				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.	\$	No.	\$
Opening balance	254,829	279,746	260,389	273,672
Applications	221,452	249,096	95,106	104,113
Redemptions	(34,676)	(40,518)	(110,744)	(118,006)
Units issued upon reinvestment of distributions	27,223	31,454	10,078	11,080
Change in net assets attributable to unitholders from operations		20,021		8,887
	468,828	539,799	254,829	279,746

Colonial First State Equity Income				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.	\$	No.	\$
Opening balance	16,567,444	10,886,409	19,133,403	12,120,015
Applications	463,954	316,863	836,344	557,745
Redemptions	(5,620,639)	(3,778,410)	(4,100,957)	(2,695,012)
Units issued upon reinvestment of distributions	468,892	316,083	698,654	455,551
Change in net assets attributable to unitholders from operations		639,000		448,110
	11,879,651	8,379,945	16,567,444	10,886,409

Merlon Australian Share Income				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.	\$	No.	\$
Opening balance	5,489,890	4,609,211	5,652,330	4,345,489
Applications	1,586,677	1,346,665	404,550	338,336
Redemptions	(1,393,305)	(1,162,908)	(750,336)	(617,286)
Units issued upon reinvestment of distributions	226,460	187,901	183,346	152,091
Change in net assets attributable to unitholders from operations		(166,436)		390,581
	5,909,722	4,814,433	5,489,890	4,609,211

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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

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

Milliman Managed Risk Australian Share				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.	\$	No.	\$
Opening balance	38,235	27,995	217,609	198,986
Applications	692	536	20,544	18,531
Redemptions	(11,471)	(8,407)	(213,878)	(204,187)
Units issued upon reinvestment of distributions	1,138	865	13,960	10,663
Change in net assets attributable to unitholders from operations		963		4,002
	28,594	21,952	38,235	27,995

Milliman Managed Risk Global Share				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.	\$	No.	\$
Opening balance	40,208	36,058	183,668	178,432
Applications	1,175	1,136	20,118	19,607
Redemptions	(8,711)	(7,988)	(172,129)	(180,052)
Units issued upon reinvestment of distributions	1,474	1,418	8,551	8,072
Change in net assets attributable to unitholders from operations		2,118		9,999
	34,146	32,742	40,208	36,058

(b) Capital Risk Management

The Funds consider their net assets attributable to unitholders as capital, notwithstanding net assets attributable to unitholders were classified as a liability until 30 June 2017. The amount of net assets attributable to unitholders can change significantly on a daily basis as the Funds are subject to daily applications and redemptions at the discretion of unitholders. Net assets attributable to unitholders are representative of the expected cash outflows on redemption.

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

7. CASH AND CASH EQUIVALENTS

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

FirstChoice Defensive		
	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000
Net profit/(loss) attributable to unitholders	618	552
Proceeds from sale of financial instruments held for trading	4,618	4,865
Payments for purchase of financial instruments held for trading	(1,600)	(1,620)
Changes in fair value of financial instruments held for trading	236	612
Distribution or Dividend income reinvested	(1,049)	(1,371)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(1)	2
Change in payables and other liabilities	(1)	(2)
Net Cash From/(Used In) Operating Activities	2,821	3,038

FirstChoice Conservative		
	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000
Net profit/(loss) attributable to unitholders	4,504	5,306
Proceeds from sale of financial instruments held for trading	18,235	24,690
Payments for purchase of financial instruments held for trading	(1,040)	(1,160)
Changes in fair value of financial instruments held for trading	1,815	661
Distribution or Dividend income reinvested	(7,288)	(7,038)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	2	3
Change in payables and other liabilities	(8)	(11)
Net Cash From/(Used In) Operating Activities	16,220	22,451

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

7. CASH AND CASH EQUIVALENTS (continued)

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

FirstChoice Diversified		
	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
	\$	\$
Net profit/(loss) attributable to unitholders	57,067	38,557
Proceeds from sale of financial instruments held for trading	835,724	103,119
Payments for purchase of financial instruments held for trading	(533,990)	(716,085)
Changes in fair value of financial instruments held for trading	(494)	18,963
Distribution or Dividend income reinvested	(58,874)	(58,851)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	19	(48)
Change in payables and other liabilities	(28)	123
Net Cash From/(Used In) Operating Activities	299,424	(614,222)

FirstChoice Moderate		
	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
	\$'000	\$'000
Net profit/(loss) attributable to unitholders	13,602	16,376
Proceeds from sale of financial instruments held for trading	24,230	30,450
Payments for purchase of financial instruments held for trading	(1,280)	(1,500)
Changes in fair value of financial instruments held for trading	5,306	9,413
Distribution or Dividend income reinvested	(20,759)	(27,710)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	2	4
Change in payables and other liabilities	(6)	(8)
Net Cash From/(Used In) Operating Activities	21,095	27,025

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

7. CASH AND CASH EQUIVALENTS (continued)

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

FirstChoice Balanced		
	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000
Net profit/(loss) attributable to unitholders	963	1,109
Proceeds from sale of financial instruments held for trading	2,007	2,374
Payments for purchase of financial instruments held for trading	(1,454)	(879)
Changes in fair value of financial instruments held for trading	221	282
Distribution or Dividend income reinvested	(1,302)	(1,507)
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	434	1,378

FirstChoice Growth		
	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000
Net profit/(loss) attributable to unitholders	11,249	13,490
Proceeds from sale of financial instruments held for trading	14,321	19,780
Payments for purchase of financial instruments held for trading	(2,420)	(2,250)
Changes in fair value of financial instruments held for trading	2,853	325
Distribution or Dividend income reinvested	(15,363)	(15,077)
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	10,641	16,266

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

7. CASH AND CASH EQUIVALENTS (continued)

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

FirstChoice High Growth		
	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000
Net profit/(loss) attributable to unitholders	4,095	4,934
Proceeds from sale of financial instruments held for trading	4,590	4,395
Payments for purchase of financial instruments held for trading	(1,510)	(2,130)
Changes in fair value of financial instruments held for trading	296	(1,612)
Distribution or Dividend income reinvested	(4,756)	(3,664)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	1	(2)
Change in payables and other liabilities	1	3
Net Cash From/(Used In) Operating Activities	2,717	1,924

FirstChoice Geared Growth Plus		
	1/07/2017 - 30/06/2018 \$	1/07/2016 - 30/06/2017 \$
Net profit/(loss) attributable to unitholders	401,319	506,982
Proceeds from sale of financial instruments held for trading	545,000	629,000
Payments for purchase of financial instruments held for trading	(241,000)	(286,499)
Changes in fair value of financial instruments held for trading	5,526	(129,858)
Distribution or Dividend income reinvested	(501,202)	(467,042)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(81)	(125)
Change in payables and other liabilities	561	601
Net Cash From/(Used In) Operating Activities	210,123	253,059

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

7. CASH AND CASH EQUIVALENTS (continued)

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

FirstChoice Fixed Interest		
	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000
Net profit/(loss) attributable to unitholders	550	(120)
Proceeds from sale of financial instruments held for trading	6,408	9,175
Payments for purchase of financial instruments held for trading	(910)	(1,810)
Changes in fair value of financial instruments held for trading	530	2,008
Distribution or Dividend income reinvested	(1,346)	(2,196)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	2	2
Change in payables and other liabilities	(3)	(5)
Net Cash From/(Used In) Operating Activities	5,231	7,054

FirstChoice Alternatives		
	1/07/2017 - 30/06/2018 \$	1/07/2016 - 30/06/2017 \$
Net profit/(loss) attributable to unitholders	(1,384)	(3,428)
Proceeds from sale of financial instruments held for trading	134,515	108,080
Payments for purchase of financial instruments held for trading	(283,183)	(335,086)
Changes in fair value of financial instruments held for trading	5,633	14,317
Distribution or Dividend income reinvested	(5,457)	(11,778)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(6)	(20)
Change in payables and other liabilities	22	32
Net Cash From/(Used In) Operating Activities	(149,860)	(227,883)

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

7. CASH AND CASH EQUIVALENTS (continued)

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

FirstChoice Lower Volatility Australian Share		
	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000
Net profit/(loss) attributable to unitholders	2,968	2,615
Proceeds from sale of financial instruments held for trading	3,800	5,220
Payments for purchase of financial instruments held for trading	(140)	(340)
Changes in fair value of financial instruments held for trading	(2,148)	(2,086)
Distribution or Dividend income reinvested	(1,027)	(751)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	-	2
Change in payables and other liabilities	-	(1)
Net Cash From/(Used In) Operating Activities	3,453	4,659

FirstChoice Australian Share		
	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000
Net profit/(loss) attributable to unitholders	7,253	9,212
Proceeds from sale of financial instruments held for trading	7,942	8,940
Payments for purchase of financial instruments held for trading	(410)	(225)
Changes in fair value of financial instruments held for trading	(2,568)	(4,581)
Distribution or Dividend income reinvested	(5,225)	(5,181)
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	6,993	8,166

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

7. CASH AND CASH EQUIVALENTS (continued)

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

FirstChoice Australian Small Companies		
	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000
Net profit/(loss) attributable to unitholders	7,618	2,566
Proceeds from sale of financial instruments held for trading	4,010	5,140
Payments for purchase of financial instruments held for trading	(410)	(650)
Changes in fair value of financial instruments held for trading	(7,351)	(1,872)
Distribution or Dividend income reinvested	(602)	(1,023)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(1)	-
Change in payables and other liabilities	3	(1)
Net Cash From/(Used In) Operating Activities	3,267	4,160

FirstChoice Global Share		
	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000
Net profit/(loss) attributable to unitholders	3,417	2,981
Proceeds from sale of financial instruments held for trading	3,412	4,075
Payments for purchase of financial instruments held for trading	(500)	(490)
Changes in fair value of financial instruments held for trading	319	548
Distribution or Dividend income reinvested	(3,935)	(3,723)
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	2,711	3,391

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

7. CASH AND CASH EQUIVALENTS (continued)

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

FirstChoice Global Share - Hedged		
	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
	\$	\$
Net profit/(loss) attributable to unitholders	433,455	675,094
Proceeds from sale of financial instruments held for trading	923,000	926,000
Payments for purchase of financial instruments held for trading	(235,000)	(65,999)
Changes in fair value of financial instruments held for trading	370,112	(104,903)
Distribution or Dividend income reinvested	(836,162)	(603,468)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	19	16
Change in payables and other liabilities	(125)	(56)
Net Cash From/(Used In) Operating Activities	655,299	826,684

FirstChoice Asian Share		
	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
	\$'000	\$'000
Net profit/(loss) attributable to unitholders	1,193	2,246
Proceeds from sale of financial instruments held for trading	1,458	1,931
Payments for purchase of financial instruments held for trading	(906)	(203)
Changes in fair value of financial instruments held for trading	316	(768)
Distribution or Dividend income reinvested	(1,610)	(1,568)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	2	(1)
Change in payables and other liabilities	-	-
Net Cash From/(Used In) Operating Activities	453	1,637

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

7. CASH AND CASH EQUIVALENTS (continued)

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

FirstChoice Emerging Markets		
	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
	\$	\$
Net profit/(loss) attributable to unitholders	355,684	625,848
Proceeds from sale of financial instruments held for trading	590,000	426,500
Payments for purchase of financial instruments held for trading	(1,156,000)	(322,500)
Changes in fair value of financial instruments held for trading	(351,076)	(619,227)
Distribution or Dividend income reinvested	(41,831)	(34,130)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(276)	(135)
Change in payables and other liabilities	700	399
Net Cash From/(Used In) Operating Activities	(602,799)	76,755

FirstChoice Global Small Companies		
	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
	\$'000	\$'000
Net profit/(loss) attributable to unitholders	1,660	1,982
Proceeds from sale of financial instruments held for trading	1,494	1,353
Payments for purchase of financial instruments held for trading	(1,002)	(230)
Changes in fair value of financial instruments held for trading	(501)	(794)
Distribution or Dividend income reinvested	(1,254)	(1,270)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	-	-
Change in payables and other liabilities	1	1
Net Cash From/(Used In) Operating Activities	398	1,042

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

7. CASH AND CASH EQUIVALENTS (continued)

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

FirstChoice Property Securities		
	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000
Net profit/(loss) attributable to unitholders	2,367	(1,163)
Proceeds from sale of financial instruments held for trading	3,462	3,212
Payments for purchase of financial instruments held for trading	(150)	(200)
Changes in fair value of financial instruments held for trading	(1,676)	1,998
Distribution or Dividend income reinvested	(870)	(1,031)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	1	-
Change in payables and other liabilities	(1)	(3)
Net Cash From/(Used In) Operating Activities	3,133	2,813

FirstChoice Global Property Securities		
	1/07/2017 - 30/06/2018 \$	1/07/2016 - 30/06/2017 \$
Net profit/(loss) attributable to unitholders	297,080	(9,223)
Proceeds from sale of financial instruments held for trading	1,089,000	936,000
Payments for purchase of financial instruments held for trading	(249,000)	(230,000)
Changes in fair value of financial instruments held for trading	253,431	535,773
Distribution or Dividend income reinvested	(592,596)	(572,536)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	63	143
Change in payables and other liabilities	(196)	(438)
Net Cash From/(Used In) Operating Activities	797,782	659,719

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

7. CASH AND CASH EQUIVALENTS (continued)

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

FirstChoice Global Infrastructure Securities		
	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000
Net profit/(loss) attributable to unitholders	241	1,733
Proceeds from sale of financial instruments held for trading	2,327	2,861
Payments for purchase of financial instruments held for trading	(789)	(678)
Changes in fair value of financial instruments held for trading	1,134	753
Distribution or Dividend income reinvested	(1,480)	(2,596)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(2)	1
Change in payables and other liabilities	(1)	-
Net Cash From/(Used In) Operating Activities	1,430	2,074

FirstChoice Geared Australian Share		
	1/07/2017 - 30/06/2018 \$	1/07/2016 - 30/06/2017 \$
Net profit/(loss) attributable to unitholders	1,216,363	1,569,189
Proceeds from sale of financial instruments held for trading	1,856,000	1,875,500
Payments for purchase of financial instruments held for trading	(630,000)	(877,001)
Changes in fair value of financial instruments held for trading	(813,970)	(1,332,860)
Distribution or Dividend income reinvested	(627,491)	(464,370)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(130)	(572)
Change in payables and other liabilities	1,046	1,612
Net Cash From/(Used In) Operating Activities	1,001,818	771,498

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

7. CASH AND CASH EQUIVALENTS (continued)

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

FirstChoice Geared Global Share		
	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
	\$	\$
Net profit/(loss) attributable to unitholders	962,468	992,695
Proceeds from sale of financial instruments held for trading	1,200,000	1,739,500
Payments for purchase of financial instruments held for trading	(948,000)	(196,000)
Changes in fair value of financial instruments held for trading	(503,298)	(564,456)
Distribution or Dividend income reinvested	(505,334)	(471,612)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(99)	122
Change in payables and other liabilities	638	(266)
Net Cash From/(Used In) Operating Activities	206,375	1,499,983

FirstChoice Multi-Index Conservative		
	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
	\$'000	\$'000
Net profit/(loss) attributable to unitholders	758	918
Proceeds from sale of financial instruments held for trading	3,255	3,589
Payments for purchase of financial instruments held for trading	(3,220)	(3,720)
Changes in fair value of financial instruments held for trading	(83)	(400)
Distribution or Dividend income reinvested	(860)	(686)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(2)	(1)
Change in payables and other liabilities	1	1
Net Cash From/(Used In) Operating Activities	(151)	(299)

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

7. CASH AND CASH EQUIVALENTS (continued)

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

FirstChoice Multi-Index Diversified		
	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000
Net profit/(loss) attributable to unitholders	912	1,179
Proceeds from sale of financial instruments held for trading	3,433	2,088
Payments for purchase of financial instruments held for trading	(1,733)	(2,350)
Changes in fair value of financial instruments held for trading	(211)	(682)
Distribution or Dividend income reinvested	(845)	(636)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	-	-
Change in payables and other liabilities	-	1
Net Cash From/(Used In) Operating Activities	1,556	(400)

FirstChoice Multi-Index Moderate		
	1/07/2017 - 30/06/2018 \$	1/07/2016 - 30/06/2017 \$
Net profit/(loss) attributable to unitholders	41,154	30,102
Proceeds from sale of financial instruments held for trading	200,328	20,527
Payments for purchase of financial instruments held for trading	(654,134)	(209,820)
Changes in fair value of financial instruments held for trading	1,857	(12,547)
Distribution or Dividend income reinvested	(46,045)	(19,034)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(27)	(41)
Change in payables and other liabilities	288	45
Net Cash From/(Used In) Operating Activities	(456,579)	(190,768)

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

7. CASH AND CASH EQUIVALENTS (continued)

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

FirstChoice Multi-Index Balanced		
	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000
Net profit/(loss) attributable to unitholders	999	1,337
Proceeds from sale of financial instruments held for trading	2,151	1,855
Payments for purchase of financial instruments held for trading	(1,599)	(1,056)
Changes in fair value of financial instruments held for trading	(191)	(509)
Distribution or Dividend income reinvested	(930)	(942)
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	429	685

FirstChoice Multi-Index Growth		
	1/07/2017 - 30/06/2018 \$	1/07/2016 - 30/06/2017 \$
Net profit/(loss) attributable to unitholders	250,076	177,274
Proceeds from sale of financial instruments held for trading	853,000	784,500
Payments for purchase of financial instruments held for trading	(354,001)	(50,000)
Changes in fair value of financial instruments held for trading	(185,201)	(80,224)
Distribution or Dividend income reinvested	(91,811)	(130,243)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	137	141
Change in payables and other liabilities	(176)	(719)
Net Cash From/(Used In) Operating Activities	472,024	700,729

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

7. CASH AND CASH EQUIVALENTS (continued)

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

FirstChoice Multi-Index High Growth		
	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
	\$	\$
Net profit/(loss) attributable to unitholders	252,262	356,517
Proceeds from sale of financial instruments held for trading	232,000	591,500
Payments for purchase of financial instruments held for trading	(391,000)	(401,001)
Changes in fair value of financial instruments held for trading	(62,103)	(244,628)
Distribution or Dividend income reinvested	(213,618)	(133,472)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(46)	(64)
Change in payables and other liabilities	319	137
Net Cash From/(Used In) Operating Activities	(182,186)	168,989

Colonial First State Index Australian Share		
	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
	\$'000	\$'000
Net profit/(loss) attributable to unitholders	5,126	5,454
Proceeds from sale of financial instruments held for trading	6,495	4,990
Payments for purchase of financial instruments held for trading	(1,260)	(1,765)
Changes in fair value of financial instruments held for trading	(3,774)	(4,029)
Distribution or Dividend income reinvested	(1,688)	(1,753)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(1)	(1)
Change in payables and other liabilities	-	2
Net Cash From/(Used In) Operating Activities	4,898	2,898

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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 Index Global Share		
	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000
Net profit/(loss) attributable to unitholders	1,745	1,475
Proceeds from sale of financial instruments held for trading	1,953	1,163
Payments for purchase of financial instruments held for trading	(1,502)	(1,146)
Changes in fair value of financial instruments held for trading	(1,621)	(1,357)
Distribution or Dividend income reinvested	(235)	(215)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	-	-
Change in payables and other liabilities	1	1
Net Cash From/(Used In) Operating Activities	341	(79)

Colonial First State Index Global Share - Hedged		
	1/07/2017 - 30/06/2018 \$	1/07/2016 - 30/06/2017 \$
Net profit/(loss) attributable to unitholders	840,950	1,441,402
Proceeds from sale of financial instruments held for trading	1,430,000	1,138,000
Payments for purchase of financial instruments held for trading	(372,999)	(390,001)
Changes in fair value of financial instruments held for trading	(599,445)	(1,353,092)
Distribution or Dividend income reinvested	(314,954)	(156,396)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(55)	(174)
Change in payables and other liabilities	(42)	598
Net Cash From/(Used In) Operating Activities	983,455	680,337

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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 Index Property Securities		
	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000
Net profit/(loss) attributable to unitholders	1,845	(1,313)
Proceeds from sale of financial instruments held for trading	2,562	2,575
Payments for purchase of financial instruments held for trading	(518)	(1,297)
Changes in fair value of financial instruments held for trading	(1,270)	1,848
Distribution or Dividend income reinvested	(694)	(665)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(1)	(1)
Change in payables and other liabilities	-	(1)
Net Cash From/(Used In) Operating Activities	1,924	1,146

AZ Sestante Conservative		
	1/07/2017 - 30/06/2018 \$	24/02/2017 - 30/06/2017 \$
Net profit/(loss) attributable to unitholders	6,398	(124)
Proceeds from sale of financial instruments held for trading	16,518	-
Payments for purchase of financial instruments held for trading	(258,856)	(27,647)
Changes in fair value of financial instruments held for trading	3,272	565
Distribution or Dividend income reinvested	(10,056)	(448)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(18)	-
Change in payables and other liabilities	46	5
Net Cash From/(Used In) Operating Activities	(242,696)	(27,649)

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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 Conservative		
	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
	\$	\$
Net profit/(loss) attributable to unitholders	405,438	215,961
Proceeds from sale of financial instruments held for trading	1,712,000	1,882,000
Payments for purchase of financial instruments held for trading	(326,001)	(118,999)
Changes in fair value of financial instruments held for trading	(305,030)	(90,806)
Distribution or Dividend income reinvested	(178,065)	(214,229)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	235	353
Change in payables and other liabilities	(737)	(1,175)
Net Cash From/(Used In) Operating Activities	1,307,840	1,673,105

Colonial First State Target Return Income		
	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
	\$	\$
Net profit/(loss) attributable to unitholders	194,987	455,025
Proceeds from sale of financial instruments held for trading	2,669,000	2,984,000
Payments for purchase of financial instruments held for trading	(115,999)	(86,000)
Changes in fair value of financial instruments held for trading	(3,838)	286,258
Distribution or Dividend income reinvested	(248,786)	(824,864)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	452	497
Change in payables and other liabilities	(1,486)	(1,480)
Net Cash From/(Used In) Operating Activities	2,494,330	2,813,436

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

7. CASH AND CASH EQUIVALENTS (continued)

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

Perpetual Conservative Growth		
	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000
Net profit/(loss) attributable to unitholders	435	732
Proceeds from sale of financial instruments held for trading	3,235	3,950
Payments for purchase of financial instruments held for trading	(524)	(550)
Changes in fair value of financial instruments held for trading	397	(449)
Distribution or Dividend income reinvested	(927)	(394)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	-	-
Change in payables and other liabilities	(1)	(1)
Net Cash From/(Used In) Operating Activities	2,615	3,288

AZ Sestante Diversified		
	1/07/2017 - 30/06/2018 \$	24/02/2017 - 30/06/2017 \$
Net profit/(loss) attributable to unitholders	59,626	(4,976)
Proceeds from sale of financial instruments held for trading	18,649	-
Payments for purchase of financial instruments held for trading	(59,884)	(768,048)
Changes in fair value of financial instruments held for trading	(3,965)	21,898
Distribution or Dividend income reinvested	(57,589)	(17,103)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(38)	(16)
Change in payables and other liabilities	10	151
Net Cash From/(Used In) Operating Activities	(43,191)	(768,094)

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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 Balanced		
	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
	\$	\$
Net profit/(loss) attributable to unitholders	568,436	314,230
Proceeds from sale of financial instruments held for trading	865,000	938,500
Payments for purchase of financial instruments held for trading	(186,000)	(958,999)
Changes in fair value of financial instruments held for trading	(410,283)	(215,826)
Distribution or Dividend income reinvested	(238,151)	(179,454)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	40	(181)
Change in payables and other liabilities	(32)	371
Net Cash From/(Used In) Operating Activities	599,010	(101,359)

Perpetual Diversified Growth		
	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
	\$	\$
Net profit/(loss) attributable to unitholders	366,907	556,025
Proceeds from sale of financial instruments held for trading	1,044,000	1,201,000
Payments for purchase of financial instruments held for trading	(251,000)	(183,000)
Changes in fair value of financial instruments held for trading	234,588	(402,704)
Distribution or Dividend income reinvested	(657,426)	(210,594)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	24	145
Change in payables and other liabilities	(138)	(273)
Net Cash From/(Used In) Operating Activities	736,955	960,599

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

7. CASH AND CASH EQUIVALENTS (continued)

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

AZ Sestante Growth		
	1/07/2017 - 30/06/2018	24/02/2017 - 30/06/2017
	\$	\$
Net profit/(loss) attributable to unitholders	1,655	(83)
Proceeds from sale of financial instruments held for trading	1,800	-
Payments for purchase of financial instruments held for trading	(29,162)	(9,970)
Changes in fair value of financial instruments held for trading	1,108	339
Distribution or Dividend income reinvested	(2,826)	(259)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(3)	-
Change in payables and other liabilities	5	2
Net Cash From/(Used In) Operating Activities	(27,423)	(9,971)

BT Active Balanced		
	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
	\$	\$
Net profit/(loss) attributable to unitholders	398,981	397,368
Proceeds from sale of financial instruments held for trading	958,000	918,500
Payments for purchase of financial instruments held for trading	(200,000)	(94,001)
Changes in fair value of financial instruments held for trading	122,557	130,675
Distribution or Dividend income reinvested	(556,657)	(565,484)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	61	56
Change in payables and other liabilities	(224)	(169)
Net Cash From/(Used In) Operating Activities	722,718	786,945

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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 Diversified		
	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000
Net profit/(loss) attributable to unitholders	877	611
Proceeds from sale of financial instruments held for trading	1,322	1,397
Payments for purchase of financial instruments held for trading	(241)	(159)
Changes in fair value of financial instruments held for trading	(247)	(464)
Distribution or Dividend income reinvested	(729)	(249)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	-	-
Change in payables and other liabilities	-	-
Net Cash From/(Used In) Operating Activities	982	1,136

Perpetual Balanced Growth		
	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000
Net profit/(loss) attributable to unitholders	1,111	1,606
Proceeds from sale of financial instruments held for trading	2,581	3,135
Payments for purchase of financial instruments held for trading	(510)	(560)
Changes in fair value of financial instruments held for trading	(7)	(983)
Distribution or Dividend income reinvested	(1,255)	(779)
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	1,920	2,419

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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 Multi-Asset Real Return		
	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
	\$	\$
Net profit/(loss) attributable to unitholders	540	2,143
Proceeds from sale of financial instruments held for trading	7,885	33,078
Payments for purchase of financial instruments held for trading	(102,093)	(7,651)
Changes in fair value of financial instruments held for trading	1,432	(905)
Distribution or Dividend income reinvested	(2,318)	(1,413)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(9)	2
Change in payables and other liabilities	35	(9)
Net Cash From/(Used In) Operating Activities	(94,528)	25,245

Schroder Real Return		
	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
	\$	\$
Net profit/(loss) attributable to unitholders	85,180	150,606
Proceeds from sale of financial instruments held for trading	407,000	381,000
Payments for purchase of financial instruments held for trading	(864,000)	(561,499)
Changes in fair value of financial instruments held for trading	(8,370)	(2,210)
Distribution or Dividend income reinvested	(103,817)	(169,190)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(176)	(87)
Change in payables and other liabilities	373	264
Net Cash From/(Used In) Operating Activities	(483,810)	(201,116)

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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 High Growth		
	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
	\$	\$
Net profit/(loss) attributable to unitholders	520,325	318,525
Proceeds from sale of financial instruments held for trading	320,000	537,500
Payments for purchase of financial instruments held for trading	(608,001)	(253,000)
Changes in fair value of financial instruments held for trading	(246,854)	(260,025)
Distribution or Dividend income reinvested	(308,039)	(90,832)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(419)	19
Change in payables and other liabilities	645	55
Net Cash From/(Used In) Operating Activities	(322,343)	252,242

Colonial First State Cash		
	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
	\$'000	\$'000
Net profit/(loss) attributable to unitholders	405	532
Proceeds from sale of financial instruments held for trading	19,020	20,650
Payments for purchase of financial instruments held for trading	(16,920)	(16,505)
Changes in fair value of financial instruments held for trading	(14)	(67)
Distribution or Dividend income reinvested	(644)	(746)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	-	1
Change in payables and other liabilities	(1)	(2)
Net Cash From/(Used In) Operating Activities	1,846	3,863

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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 Global Credit Income		
	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000
Net profit/(loss) attributable to unitholders	320	971
Proceeds from sale of financial instruments held for trading	3,576	3,265
Payments for purchase of financial instruments held for trading	(654)	(1,002)
Changes in fair value of financial instruments held for trading	212	1,064
Distribution or Dividend income reinvested	(636)	(2,153)
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	2,816	2,144

Kapstream Absolute Return Income		
	1/07/2017 - 30/06/2018 \$	1/07/2016 - 30/06/2017 \$
Net profit/(loss) attributable to unitholders	81,112	62,127
Proceeds from sale of financial instruments held for trading	1,459,500	312,000
Payments for purchase of financial instruments held for trading	(2,434,000)	(978,000)
Changes in fair value of financial instruments held for trading	10,642	182
Distribution or Dividend income reinvested	(101,036)	(67,633)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(142)	(31)
Change in payables and other liabilities	231	68
Net Cash From/(Used In) Operating Activities	(983,693)	(671,287)

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

7. CASH AND CASH EQUIVALENTS (continued)

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

Macquarie Income Opportunities		
	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000
Net profit/(loss) attributable to unitholders	146	714
Proceeds from sale of financial instruments held for trading	2,971	3,163
Payments for purchase of financial instruments held for trading	(2,610)	(910)
Changes in fair value of financial instruments held for trading	176	(418)
Distribution or Dividend income reinvested	(472)	(446)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(1)	1
Change in payables and other liabilities	-	(1)
Net Cash From/(Used In) Operating Activities	210	2,103

Perpetual Diversified Income		
	1/07/2017 - 30/06/2018 \$	1/07/2016 - 30/06/2017 \$
Net profit/(loss) attributable to unitholders	158,695	341,376
Proceeds from sale of financial instruments held for trading	1,632,000	1,163,000
Payments for purchase of financial instruments held for trading	(2,729,000)	(873,000)
Changes in fair value of financial instruments held for trading	61,639	(219,097)
Distribution or Dividend income reinvested	(299,365)	(188,646)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(406)	(7)
Change in payables and other liabilities	987	137
Net Cash From/(Used In) Operating Activities	(1,175,450)	223,763

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

7. CASH AND CASH EQUIVALENTS (continued)

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

PM Capital Enhanced Yield		
	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000
Net profit/(loss) attributable to unitholders	219	609
Proceeds from sale of financial instruments held for trading	1,530	1,177
Payments for purchase of financial instruments held for trading	(3,178)	(388)
Changes in fair value of financial instruments held for trading	(8)	(319)
Distribution or Dividend income reinvested	(251)	(308)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	1	1
Change in payables and other liabilities	(4)	-
Net Cash From/(Used In) Operating Activities	(1,691)	772

Acadian Defensive Income		
	1/07/2017 - 30/06/2018 \$	1/07/2016 - 30/06/2017 \$
Net profit/(loss) attributable to unitholders	17,302	21,493
Proceeds from sale of financial instruments held for trading	325,000	983,700
Payments for purchase of financial instruments held for trading	(95,000)	(233,999)
Changes in fair value of financial instruments held for trading	6,351	5,280
Distribution or Dividend income reinvested	(36,452)	(42,951)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	72	106
Change in payables and other liabilities	(147)	(515)
Net Cash From/(Used In) Operating Activities	217,126	733,114

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

7. CASH AND CASH EQUIVALENTS (continued)

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

BT Monthly Income Plus		
	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000
Net profit/(loss) attributable to unitholders	869	207
Proceeds from sale of financial instruments held for trading	4,400	5,549
Payments for purchase of financial instruments held for trading	(1,078)	(642)
Changes in fair value of financial instruments held for trading	(130)	1,061
Distribution or Dividend income reinvested	(913)	(1,466)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	1	1
Change in payables and other liabilities	(2)	(3)
Net Cash From/(Used In) Operating Activities	3,147	4,707

Colonial First State Diversified Fixed Interest		
	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000
Net profit/(loss) attributable to unitholders	133	(52)
Proceeds from sale of financial instruments held for trading	2,803	5,081
Payments for purchase of financial instruments held for trading	(299)	(380)
Changes in fair value of financial instruments held for trading	78	77
Distribution or Dividend income reinvested	(307)	(146)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(1)	-
Change in payables and other liabilities	(2)	(3)
Net Cash From/(Used In) Operating Activities	2,405	4,577

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

7. CASH AND CASH EQUIVALENTS (continued)

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

Franklin Templeton Multisector Bond		
	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
	\$	\$
Net profit/(loss) attributable to unitholders	(21,946)	23,373
Proceeds from sale of financial instruments held for trading	131,031	65,054
Payments for purchase of financial instruments held for trading	(479,439)	(197,759)
Changes in fair value of financial instruments held for trading	53,185	(23,941)
Distribution or Dividend income reinvested	(32,601)	-
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(24)	(10)
Change in payables and other liabilities	60	27
Net Cash From/(Used In) Operating Activities	(349,734)	(133,256)

PIMCO Global Bond		
	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
	\$	\$
Net profit/(loss) attributable to unitholders	35,556	56,581
Proceeds from sale of financial instruments held for trading	817,000	992,000
Payments for purchase of financial instruments held for trading	(2,060,000)	(1,052,501)
Changes in fair value of financial instruments held for trading	(69,031)	218,592
Distribution or Dividend income reinvested	-	(302,010)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(203)	(193)
Change in payables and other liabilities	923	104
Net Cash From/(Used In) Operating Activities	(1,275,755)	(87,427)

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

7. CASH AND CASH EQUIVALENTS (continued)

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

Schroder Absolute Return Income		
	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
	\$	\$
Net profit/(loss) attributable to unitholders	146,891	291,464
Proceeds from sale of financial instruments held for trading	1,584,000	1,734,500
Payments for purchase of financial instruments held for trading	(206,000)	(114,000)
Changes in fair value of financial instruments held for trading	144,778	117,439
Distribution or Dividend income reinvested	(359,560)	(484,499)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	220	301
Change in payables and other liabilities	(853)	(889)
Net Cash From/(Used In) Operating Activities	1,309,476	1,544,316

UBS Diversified Fixed Income		
	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
	\$	\$
Net profit/(loss) attributable to unitholders	166,483	(53,117)
Proceeds from sale of financial instruments held for trading	1,388,000	1,712,000
Payments for purchase of financial instruments held for trading	(1,460,001)	(1,812,000)
Changes in fair value of financial instruments held for trading	28,139	182,182
Distribution or Dividend income reinvested	(266,364)	(199,912)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(102)	24
Change in payables and other liabilities	340	(70)
Net Cash From/(Used In) Operating Activities	(143,505)	(170,893)

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

7. CASH AND CASH EQUIVALENTS (continued)

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

Aberdeen Australian Fixed Income		
	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000
Net profit/(loss) attributable to unitholders	255	(105)
Proceeds from sale of financial instruments held for trading	3,190	2,360
Payments for purchase of financial instruments held for trading	(1,373)	(2,876)
Changes in fair value of financial instruments held for trading	(32)	259
Distribution or Dividend income reinvested	(329)	(270)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	1	1
Change in payables and other liabilities	(1)	-
Net Cash From/(Used In) Operating Activities	1,711	(631)

Aspect Diversified Futures		
	1/07/2017 - 30/06/2018 \$	1/07/2016 - 30/06/2017 \$
Net profit/(loss) attributable to unitholders	201,440	(738,000)
Proceeds from sale of financial instruments held for trading	1,627,000	1,270,500
Payments for purchase of financial instruments held for trading	(716,000)	(859,500)
Changes in fair value of financial instruments held for trading	(120,547)	674,886
Distribution or Dividend income reinvested	(134,890)	-
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	200	241
Change in payables and other liabilities	(494)	(881)
Net Cash From/(Used In) Operating Activities	856,709	347,246

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

7. CASH AND CASH EQUIVALENTS (continued)

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

Acadian Australian Managed Volatility Equity		
	1/07/2017 - 30/06/2018	24/02/2017 - 30/06/2017
	\$	\$
Net profit/(loss) attributable to unitholders	6,590	(23)
Proceeds from sale of financial instruments held for trading	400	-
Payments for purchase of financial instruments held for trading	(84,246)	(9,970)
Changes in fair value of financial instruments held for trading	(3,591)	48
Distribution or Dividend income reinvested	(3,456)	(31)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(13)	-
Change in payables and other liabilities	38	4
Net Cash From/(Used In) Operating Activities	(84,278)	(9,972)

Acadian Global Managed Volatility Equity		
	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
	\$	\$
Net profit/(loss) attributable to unitholders	52,786	21,565
Proceeds from sale of financial instruments held for trading	41,400	117,350
Payments for purchase of financial instruments held for trading	(243,300)	(99,100)
Changes in fair value of financial instruments held for trading	(22,486)	(7,760)
Distribution or Dividend income reinvested	(35,213)	(16,385)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(74)	4
Change in payables and other liabilities	249	4
Net Cash From/(Used In) Operating Activities	(206,638)	15,678

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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 Equity Income		
	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
	\$	\$
Net profit/(loss) attributable to unitholders	1,117,293	1,109,608
Proceeds from sale of financial instruments held for trading	3,909,700	2,881,000
Payments for purchase of financial instruments held for trading	(222,000)	(432,000)
Changes in fair value of financial instruments held for trading	(629,136)	(446,781)
Distribution or Dividend income reinvested	(560,351)	(756,807)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	784	129
Change in payables and other liabilities	(1,956)	(986)
Net Cash From/(Used In) Operating Activities	3,614,334	2,354,163

Merlon Australian Share Income		
	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
	\$	\$
Net profit/(loss) attributable to unitholders	67,485	582,105
Proceeds from sale of financial instruments held for trading	1,111,000	651,500
Payments for purchase of financial instruments held for trading	(1,232,001)	(265,000)
Changes in fair value of financial instruments held for trading	161,565	(390,274)
Distribution or Dividend income reinvested	(272,483)	(228,783)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(170)	(33)
Change in payables and other liabilities	124	218
Net Cash From/(Used In) Operating Activities	(164,480)	349,733

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

7. CASH AND CASH EQUIVALENTS (continued)

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

Milliman Managed Risk Australian Share		
	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
	\$	\$
Net profit/(loss) attributable to unitholders	1,828	17,418
Proceeds from sale of financial instruments held for trading	7,912	208,586
Payments for purchase of financial instruments held for trading	(1,791)	(18,315)
Changes in fair value of financial instruments held for trading	(1,250)	(17,331)
Distribution or Dividend income reinvested	(663)	(682)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	3	15
Change in payables and other liabilities	(3)	(54)
Net Cash From/(Used In) Operating Activities	6,036	189,637

Milliman Managed Risk Global Share		
	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
	\$	\$
Net profit/(loss) attributable to unitholders	3,536	19,366
Proceeds from sale of financial instruments held for trading	7,622	182,212
Payments for purchase of financial instruments held for trading	(1,567)	(19,488)
Changes in fair value of financial instruments held for trading	(2,947)	(18,932)
Distribution or Dividend income reinvested	(716)	(980)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	3	12
Change in payables and other liabilities	(2)	(46)
Net Cash From/(Used In) Operating Activities	5,929	162,144

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2018

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.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2018

8. RELATED PARTIES DISCLOSURES

(a) Responsible Entity

The Responsible Entity of the Funds is Colonial First State Investments Limited. The ultimate holding company is the Commonwealth Bank of Australia (the Bank).

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.

(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
Andrew Morgan	Resigned on 10 July 2017.
Anne Ward	Appointed on 1 January 2013.
Penelope James	Appointed on 1 January 2013.
Peter Hodgett	Appointed on 1 January 2013.
Elizabeth Lewin	Appointed on 27 October 2015.
Edward James Eason	Appointed on 15 August 2017.
Linda Elkins	Resigned on 5 September 2016 and subsequently reappointed on
	24 March 2017.

(ii) Compensation of Key Management Personnel

No amounts are paid by the Funds directly to the Directors of the Responsible Entity of the Funds.

Directors are employed as executives of the Commonwealth Bank of Australia, and in that capacity, part of their role is to act as a director of the Responsible Entity. Consequently, no compensation as defined in AASB 124: Related Parties is paid by the Funds to the Directors as Key Management Personnel.

(c) Responsible Entity's Management Fees

Under the terms of the Constitutions, the Responsible Entity is entitled to receive monthly management fees which are expressed as a percentage of the total assets of each fund (i.e. excluding liabilities). Management fees are paid directly by the Funds. The table below shows the current fee rates charged.

Where monies are invested into other funds managed by the Responsible Entity the management fees are calculated after rebating fees charged in the underlying funds. As a consequence, the amounts shown in the Statements of Comprehensive Income reflect only the amount of fees charged directly to the respective Funds.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

8. RELATED PARTIES DISCLOSURES

(c) Responsible Entity's Management Fees

The management fees rate charged for the current and comparative reporting periods are as follows:

Name of Fund:	Period Ended 30/06/2018 Management Fees %	Period Ended 30/06/2017 Management Fees %
FirstChoice Defensive	1.55	1.55
FirstChoice Conservative	1.65	1.65
FirstChoice Diversified	1.13	1.13
FirstChoice Moderate	1.80	1.80
FirstChoice Balanced	1.85	1.85
FirstChoice Growth	1.90	1.90
FirstChoice High Growth	2.00	2.00
FirstChoice Geared Growth Plus *	1.90	1.90
FirstChoice Fixed Interest	1.50	1.50
FirstChoice Alternatives		
From 1/07/2016 to 30/04/2018	1.70	1.70
From 1/05/2018 to 30/06/2018	1.50	1.70
FirstChoice Lower Volatility Australian Share	1.85	1.85
FirstChoice Australian Share	1.85	1.85
FirstChoice Australian Small Companies	2.10	2.10
FirstChoice Global Share	2.00	2.00
FirstChoice Global Share - Hedged	2.00	2.00
FirstChoice Asian Share	2.30	2.30
FirstChoice Emerging Markets	2.30	2.30
FirstChoice Global Small Companies	2.10	2.10
FirstChoice Property Securities	1.65	1.65
FirstChoice Global Property Securities	2.00	2.00
FirstChoice Global Infrastructure Securities	2.00	2.00
FirstChoice Geared Australian Share	1.85	1.85
FirstChoice Geared Global Share	2.00	2.00
FirstChoice Multi-Index Conservative	1.40	1.40
FirstChoice Multi-Index Diversified	1.44	1.44
FirstChoice Multi-Index Moderate	0.86	0.86
FirstChoice Multi-Index Balanced	1.48	1.48
FirstChoice Multi-Index Growth	1.51	1.51
FirstChoice Multi-Index High Growth	1.55	1.55
Colonial First State Index Australian Share	1.10	1.10
Colonial First State Index Global Share	1.30	1.30
Colonial First State Index Global Share - Hedged	1.30	1.30
Colonial First State Index Property Securities	1.10	1.10
AZ Sestante Conservative	0.88	0.88
Colonial First State Conservative	1.65	1.65
Colonial First State Target Return Income	1.20	1.20

* The Responsible Entity is not remunerated by way of cash fee. Instead, each month the Responsible Entity receives units in the fund at no cost in consideration for managing the fund.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2018

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 30/06/2018 Management Fees %	Period Ended 30/06/2017 Management Fees %
Perpetual Conservative Growth	1.70	1.70
AZ Sestante Diversified	0.98	0.98
Colonial First State Balanced	1.80	1.80
Perpetual Diversified Growth	1.80	1.80
AZ Sestante Growth	1.08	1.08
BT Active Balanced	1.90	1.90
Colonial First State Diversified	1.90	1.90
Perpetual Balanced Growth	1.90	1.90
Colonial First State Multi-Asset Real Return	1.30	1.30
Schroder Real Return	1.40	1.40
Colonial First State High Growth	2.00	2.00
Colonial First State Cash	1.10	1.10
Colonial First State Global Credit Income	1.30	1.30
Kapstream Absolute Return Income	1.10	1.10
Macquarie Income Opportunities	1.55	1.55
Perpetual Diversified Income	1.75	1.75
PM Capital Enhanced Yield	1.30	1.30
Acadian Defensive Income	1.40	1.40
BT Monthly Income Plus	1.75	1.75
Colonial First State Diversified Fixed Interest	1.30	1.30
Franklin Templeton Multisector Bond	1.30	1.30
PIMCO Global Bond	1.55	1.55
Schroder Absolute Return Income		
From 1/07/2016 to 30/04/2018	1.75	1.75
From 1/05/2018 to 30/06/2018	1.65	1.75
UBS Diversified Fixed Income	1.55	1.55
Aberdeen Australian Fixed Income	1.50	1.50
Aspect Diversified Futures	2.50	2.50
Acadian Australian Managed Volatility Equity	1.00	1.00
Acadian Global Managed Volatility Equity	1.65	1.65
Colonial First State Equity Income	2.00	2.00
Merlon Australian Share Income	1.95	1.95
Milliman Managed Risk Australian Share		
From 1/07/2016 to 30/04/2018	0.95	0.95
From 1/05/2018 to 30/06/2018	0.85	0.95
Milliman Managed Risk Global Share		
From 1/07/2016 to 30/04/2018	1.05	1.05
From 1/05/2018 to 30/06/2018	0.95	1.05

In addition to the management fee stated above a performance fee may also be payable for certain funds. Performance fees are payable if the Funds' performance outperform a specified benchmark. The performance fee is normally in the region of 10-25% as a percentage of the total assets of each fund. Performance fees charged for the reporting periods are disclosed below. Refer to the Product Disclosure Statement/Information Memorandum for more details.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

8. RELATED PARTIES DISCLOSURES (continued)

(c) Responsible Entity's Management Fees (continued)

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

Name of Fund:	Period Ended 30/06/2018 \$	Period Ended 30/06/2017 \$
FirstChoice Defensive	187,004	201,744
FirstChoice Conservative	936,339	1,045,685
FirstChoice Diversified	2,007	1,215
FirstChoice Moderate	1,794,596	1,880,806
FirstChoice Balanced	116,089	114,275
FirstChoice Growth	1,225,160	1,238,218
FirstChoice High Growth	354,537	335,876
FirstChoice Geared Growth Plus	93,707	89,501
FirstChoice Fixed Interest	256,442	300,536
FirstChoice Alternatives	1,047	812
FirstChoice Lower Volatility Australian Share	199,784	216,091
FirstChoice Australian Share	523,490	538,005
FirstChoice Australian Small Companies	325,062	321,578
FirstChoice Global Share	193,417	189,624
FirstChoice Global Share - Hedged	31,540	32,555
FirstChoice Asian Share	97,206	88,365
FirstChoice Emerging Markets	35,960	26,873
FirstChoice Global Small Companies	91,690	80,173
FirstChoice Property Securities	172,223	191,599
FirstChoice Global Property Securities	40,713	44,948
FirstChoice Global Infrastructure Securities	103,110	107,570
FirstChoice Geared Australian Share	223,676	227,132
FirstChoice Geared Global Share	44,764	42,426
FirstChoice Multi-Index Conservative	179,967	164,670
FirstChoice Multi-Index Diversified	139,402	136,138
FirstChoice Multi-Index Moderate	2,722	1,435
FirstChoice Multi-Index Balanced	118,582	111,642
FirstChoice Multi-Index Growth	26,049	32,512
FirstChoice Multi-Index High Growth	22,685	21,129
Colonial First State Index Australian Share	324,759	319,948
Colonial First State Index Global Share	107,757	94,783
Colonial First State Index Global Share - Hedged	71,073	66,607
Colonial First State Index Property Securities	115,881	126,456
AZ Sestante Conservative	337	7
Colonial First State Conservative	75,408	87,281
Colonial First State Target Return Income	55,204	81,385
Perpetual Conservative Growth	90,799	107,347
AZ Sestante Diversified	1,713	167
Colonial First State Balanced	77,796	79,553
Perpetual Diversified Growth	53,548	55,552
AZ Sestante Growth	53	3

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

8. RELATED PARTIES DISCLOSURES (continued)

(c) Responsible Entity's Management Fees (continued)

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

Name of Fund:	Period Ended 30/06/2018 \$	Period Ended 30/06/2017 \$
BT Active Balanced	33,917	36,555
Colonial First State Diversified	96,778	99,868
Perpetual Balanced Growth	144,797	152,276
Colonial First State Multi-Asset Real Return	319	164
Schroder Real Return	26,192	20,374
Colonial First State High Growth	33,500	31,648
Colonial First State Cash	244,820	273,136
Colonial First State Global Credit Income	100,372	115,818
Kapstream Absolute Return Income	8,249	4,911
Macquarie Income Opportunities	145,472	147,380
Perpetual Diversified Income	76,450	64,926
PM Capital Enhanced Yield	36,780	15,827
Acadian Defensive Income	12,369	15,809
BT Monthly Income Plus	168,731	193,850
Colonial First State Diversified Fixed Interest	93,276	118,309
Franklin Templeton Multisector Bond	1,187	522
PIMCO Global Bond	32,390	26,263
Schroder Absolute Return Income	65,653	73,885
UBS Diversified Fixed Income	69,372	69,342
Aberdeen Australian Fixed Income	102,807	112,193
Aspect Diversified Futures	52,339	61,809
Acadian Australian Managed Volatility Equity	430	5
Acadian Global Managed Volatility Equity	4,781	2,522
Colonial First State Equity Income	69,775	91,865
Merlon Australian Share Income	42,026	36,105
Milliman Managed Risk Australian Share	73	563
Milliman Managed Risk Global Share	110	508

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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 30/06/2018 \$	Period Ended 30/06/2017 \$
FirstChoice Defensive	16,449	17,895
FirstChoice Conservative	81,335	89,631
FirstChoice Diversified	141	184
FirstChoice Moderate	160,079	166,290
FirstChoice Balanced	10,944	10,647
FirstChoice Growth	111,133	110,637
FirstChoice High Growth	32,450	31,281
FirstChoice Geared Growth Plus	9,068	8,507
FirstChoice Fixed Interest	21,990	25,195
FirstChoice Alternatives	112	90
FirstChoice Lower Volatility Australian Share	18,284	18,546
FirstChoice Australian Share	48,118	48,047
FirstChoice Australian Small Companies	30,713	27,546
FirstChoice Global Share	17,629	17,150
FirstChoice Global Share - Hedged	2,848	2,973
FirstChoice Asian Share	9,082	8,656
FirstChoice Emerging Markets	3,310	2,610
FirstChoice Global Small Companies	8,529	7,626
FirstChoice Property Securities	15,571	16,158
FirstChoice Global Property Securities	3,721	3,917
FirstChoice Global Infrastructure Securities	9,112	10,132
FirstChoice Geared Australian Share	21,078	20,032
FirstChoice Geared Global Share	4,364	3,726
FirstChoice Multi-Index Conservative	16,304	15,663
FirstChoice Multi-Index Diversified	12,427	12,900
FirstChoice Multi-Index Moderate	344	172
FirstChoice Multi-Index Balanced	10,704	10,282
FirstChoice Multi-Index Growth	2,307	2,483
FirstChoice Multi-Index High Growth	2,218	1,899
Colonial First State Index Australian Share	29,490	29,296
Colonial First State Index Global Share	10,298	9,078
Colonial First State Index Global Share - Hedged	6,270	6,312
Colonial First State Index Property Securities	10,706	10,836
AZ Sestante Conservative	51	5
Colonial First State Conservative	6,560	7,297
Colonial First State Target Return Income	5,216	6,702
Perpetual Conservative Growth	7,918	8,945
AZ Sestante Diversified	161	141
Colonial First State Balanced	7,064	7,096
Perpetual Diversified Growth	4,761	4,894
AZ Sestante Growth	7	2
BT Active Balanced	3,017	3,241
Colonial First State Diversified	8,831	8,907

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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 30/06/2018 \$	Period Ended 30/06/2017 \$
Perpetual Balanced Growth	12,826	13,153
Colonial First State Multi-Asset Real Return	46	11
Schroder Real Return	2,501	2,119
Colonial First State High Growth	3,451	2,806
Colonial First State Cash	21,722	22,491
Colonial First State Global Credit Income	8,434	10,574
Kapstream Absolute Return Income	704	467
Macquarie Income Opportunities	12,828	12,939
Perpetual Diversified Income	7,104	6,117
PM Capital Enhanced Yield	153	4,580
Acadian Defensive Income	1,065	1,212
BT Monthly Income Plus	14,738	16,673
Colonial First State Diversified Fixed Interest	7,818	9,326
Franklin Templeton Multisector Bond	123	62
PIMCO Global Bond	3,270	2,347
Schroder Absolute Return Income	5,490	6,343
UBS Diversified Fixed Income	6,365	6,025
Aberdeen Australian Fixed Income	9,172	9,964
Aspect Diversified Futures	4,613	5,125
Acadian Australian Managed Volatility Equity	42	4
Acadian Global Managed Volatility Equity	516	268
Colonial First State Equity Income	5,932	7,888
Merlon Australian Share Income	3,517	3,393
Milliman Managed Risk Australian Share	7	10
Milliman Managed Risk Global Share	10	12

(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 0.02% of the net assets of the Funds. The amount recharged is disclosed under "Expenses Recharged" in the "Statements of Comprehensive Income".

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2018

8. RELATED PARTIES DISCLOSURES (continued)

(e) Bank and Deposit Accounts

The bank accounts and 11am deposit accounts for the Funds may be held with the Commonwealth Bank of Australia. 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 the Commonwealth Bank of Australia which receives a fee which is negotiated on an arm's length basis.

(f) Units Held by Related Parties

Other funds managed by the Responsible Entity or its affiliates may from time to time purchase or redeem units in the Funds. Such activity is undertaken in the ordinary course of business at entry and exit prices available to all investors at the time of the transaction.

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

Name of Fund:	30/06/2018 Number of Units No.'000	30/06/2017 Number of Units No.'000
AZ Sestante Conservative ^	-	10,164
AZ Sestante Growth ^	11,232	10,268
Acadian Australian Managed Volatility Equity ^	10,336	10,025

^ Amounts are rounded to nearest unit.

(g) Related Party Transactions

The Funds may transact with other managed investment schemes, which are also managed by the Responsible Entity. These transactions normally consist of the sale or purchase of units in related managed investment schemes and receipt and payment of distributions on normal commercial terms and conditions.

(i) Terms and Conditions of Transactions with Related Parties

All related party transactions are made in arm's length transactions on normal commercial terms and conditions. Outstanding balances at period end are unsecured and settlement occurs in cash.

(ii) Guarantees

There have been no guarantees provided or received for any related party receivables.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2018

8. RELATED PARTIES DISCLOSURES (continued)

(h) Investing Activities

(i) Related Managed Investment Schemes

The following funds held investments in the following managed investment schemes which were managed by Colonial First State Investments Limited. Distributions received are immediately reinvested into additional units.

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

Units held in:

Commonwealth Multi-Manager Defensive Fund

- 2018	25,933	25,529	2.79	2,648	4,614	1,049
- 2017	27,899	27,734	2.90	2,951	4,771	1,371

FirstChoice Conservative

Units held in:

Commonwealth Multi-Manager Conservative Fund

- 2018	113,019	118,953	3.45	7,806	16,843	7,288
- 2017	122,056	130,674	3.76	7,584	22,570	7,038

FirstChoice Diversified^

Units held in:

Commonwealth Multi-Manager Diversified Fund

- 2018	800,247	745,670	0.16	615,387	869,045	58,874
- 2017	1,053,905	988,036	0.33	804,646	107,090	58,851

^ Amounts and units are rounded to nearest dollar and unit.

FirstChoice Moderate

Units held in:

Commonwealth Multi-Manager Moderate Fund

- 2018	200,037	206,418	3.11	20,961	22,313	20,759
- 2017	201,389	213,915	3.22	26,758	26,668	27,710

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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 Balanced

Units held in:

Commonwealth Balanced Fund 2

- 2018	10,329	13,354	1.20	2,058	1,481	1,302
- 2017	9,752	12,825	1.28	1,753	1,699	1,507

FirstChoice Growth

Units held in:

Commonwealth Multi-Manager Growth Fund

- 2018	124,883	135,361	3.18	16,036	12,508	15,363
- 2017	121,355	134,752	3.29	15,303	16,941	15,077

FirstChoice High Growth

Units held in:

Commonwealth Multi-Manager High Growth Fund

- 2018	34,417	39,470	3.74	5,319	3,797	4,756
- 2017	32,895	38,090	4.01	4,938	3,693	3,664

FirstChoice Geared Growth Plus^

Units held in:

Commonwealth Geared Growth Fund

- 2018	2,807,137	2,702,712	2.51	741,727	516,367	501,202
- 2017	2,581,777	2,511,036	2.90	738,746	588,952	467,042

^ Amounts and units are rounded to nearest dollar and unit.

FirstChoice Fixed Interest

Units held in:

Commonwealth Multi-Manager Fixed Interest Fund

- 2018	33,747	32,036	0.58	2,337	6,616	1,346
- 2017	38,026	36,718	0.66	4,030	9,135	2,196

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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 Alternatives[^]

Units held in:

Colonial First State – FirstChoice Wholesale Investments – Alternatives 1

- 2018	597,736	611,663	0.30	278,127	130,290	5,457
- 2017	449,899	463,171	0.23	325,930	101,734	11,778

[^] Amounts and units are rounded to nearest dollar and unit.

FirstChoice Lower Volatility Australian Share

Units held in:

Commonwealth Australian Boutique Shares Blended

- 2018	19,256	26,697	16.85	871	2,863	1,027
- 2017	21,248	27,182	16.62	874	4,178	751

FirstChoice Australian Share

Units held in:

Commonwealth Multi-Manager Australian Share Fund

- 2018	51,691	62,179	1.27	4,765	6,674	5,225
- 2017	53,600	61,918	1.32	4,657	7,697	5,181

FirstChoice Australian Small Companies

Units held in:

Commonwealth Multi-Manager Small Companies Fund

- 2018	19,283	42,047	10.59	496	2,010	602
- 2017	20,797	37,693	10.85	912	2,788	1,023

FirstChoice Global Share

Units held in:

Commonwealth Multi-Manager Global Shares Fund

- 2018	25,427	24,183	0.59	4,570	3,252	3,935
- 2017	24,109	23,478	0.60	4,214	3,858	3,723

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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 Global Share - Hedged[^]

Units held in:

Commonwealth Global Share Fund 15

- 2018	3,307,094	3,730,732	0.26	889,021	685,722	836,162
- 2017	3,103,795	3,952,683	0.28	521,192	672,980	603,468

[^] Amounts and units are rounded to nearest dollar and unit.

FirstChoice Asian Share

Units held in:

Commonwealth Multi Manager Asian Share Fund

- 2018	11,458	11,957	7.50	2,284	1,248	1,610
- 2017	10,422	11,215	7.45	1,641	1,736	1,568

FirstChoice Emerging Markets[^]

Units held in:

Commonwealth Multi Manager Emerging Markets Fund

- 2018	4,028,729	4,539,974	0.65	1,044,188	515,671	41,831
- 2017	3,500,212	3,581,067	0.55	385,113	451,618	34,130

[^] Amounts and units are rounded to nearest dollar and unit.

FirstChoice Global Small Companies

Units held in:

Commonwealth Global Share Fund 12

- 2018	5,977	11,746	9.02	1,128	729	1,254
- 2017	5,578	10,483	9.22	789	707	1,270

FirstChoice Property Securities

Units held in:

Commonwealth Multi-Manager Property Securities Fund

- 2018	30,942	22,718	6.73	1,421	4,909	870
- 2017	34,430	23,485	6.78	1,762	4,480	1,031

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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 Global Property Securities[^]

Units held in:

Commonwealth Multi Manager Global Property Securities Fund

- 2018	4,701,904	4,761,619	0.48	803,580	1,010,223	592,596
- 2017	4,908,547	5,262,454	0.56	743,714	847,157	572,536

[^] Amounts and units are rounded to nearest dollar and unit.

FirstChoice Global Infrastructure Securities

Units held in:

Commonwealth Multi Manager Global Infrastructure Securities Fund

- 2018	13,030	12,045	1.04	2,344	2,278	1,480
- 2017	12,964	13,236	1.14	3,147	2,587	2,596

FirstChoice Geared Australian Share[^]

Units held in:

Commonwealth Geared Australian Boutique Shares Fund

- 2018	9,802,507	5,971,687	4.93	2,062,764	3,121,061	627,491
- 2017	10,860,804	5,756,226	5.42	2,619,125	3,553,456	464,370

[^] Amounts and units are rounded to nearest dollar and unit.

FirstChoice Geared Global Share[^]

Units held in:

Colonial First State Wholesale Geared Global Share Fund

- 2018	4,419,707	5,403,976	3.32	1,187,512	979,263	505,334
- 2017	4,211,458	4,647,344	3.32	602,205	1,548,102	471,612

[^] Amounts and units are rounded to nearest dollar and unit.

FirstChoice Multi-Index Conservative

Units held in:

Commonwealth Diversified Fund 2

- 2018	23,360	22,330	0.78	4,226	3,373	860
- 2017	22,507	21,422	0.91	4,609	3,765	686

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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 Multi-Index Diversified

Units held in:

Commonwealth Diversified Fund 3

- 2018	15,645	17,050	0.94	2,339	3,094	845
- 2017	16,400	17,694	1.30	2,738	1,926	636

FirstChoice Multi-Index Moderate^

Units held in:

Commonwealth Diversified Fund 10 - Class A

- 2018	1,028,044	994,941	0.15	710,125	202,771	46,045
- 2017	520,690	496,947	0.15	237,316	21,074	19,034

^ Amounts and units are rounded to nearest dollar and unit.

FirstChoice Multi-Index Balanced

Units held in:

Commonwealth Diversified Fund 7

- 2018	14,091	14,549	0.52	2,419	2,042	930
- 2017	13,714	13,980	0.59	1,930	1,792	942

FirstChoice Multi-Index Growth^

Units held in:

Commonwealth Diversified Fund 9

- 2018	2,834,575	3,166,220	2.06	401,427	778,727	91,811
- 2017	3,211,875	3,388,207	8.96	170,601	742,323	130,243

^ Amounts and units are rounded to nearest dollar and unit.

FirstChoice Multi-Index High Growth^

Units held in:

Commonwealth Diversified Fund 8

- 2018	2,726,133	3,043,182	1.13	535,132	204,720	213,618
- 2017	2,395,721	2,608,461	1.48	489,611	538,956	133,472

^ Amounts and units are rounded to nearest dollar and unit.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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 Index Australian Share

Units held in:

Colonial First State Wholesale Indexed Australian Share Fund

- 2018	28,705	46,348	1.12	1,930	4,211	1,688
- 2017	30,986	46,120	1.63	2,404	3,426	1,753

Colonial First State Index Global Share

Units held in:

Colonial First State Wholesale Indexed Global Share Fund

- 2018	4,674	13,892	0.57	622	694	235
- 2017	4,746	12,487	0.51	536	459	215

Colonial First State Index Global Share - Hedged[^]

Units held in:

Commonwealth Global Share Fund 16

- 2018	5,965,232	8,413,363	0.92	487,566	1,006,582	314,954
- 2017	6,484,248	8,555,965	1.13	438,058	920,628	156,396

[^] Amounts and units are rounded to nearest dollar and unit.

Colonial First State Index Property Securities

Units held in:

Colonial First State Wholesale Indexed Property Securities Fund

- 2018	18,580	16,724	2.37	1,370	2,950	694
- 2017	20,160	16,804	2.67	2,247	2,891	665

AZ Sestante Conservative[^]

Units held in:

Colonial First State Investment Fund 44

- 2018	273,264	276,652	0.65	262,047	16,024	10,056
- 2017	27,241	27,530	0.11	27,241	-	448

[^] Amounts and units are rounded to nearest dollar and unit.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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 Conservative[^]

Units held in:

Colonial First State Wholesale Conservative Fund

- 2018	6,537,497	8,001,242	1.11	418,562	1,425,033	178,065
- 2017	7,543,968	8,904,146	1.19	283,314	1,600,396	214,229

[^] Amounts and units are rounded to nearest dollar and unit.

Colonial First State Target Return Income[^]

Units held in:

Colonial First State Wholesale Enhanced Yield Fund

- 2018	9,212,479	8,184,367	5.43	408,432	2,991,142	248,786
- 2017	11,795,189	10,484,743	6.28	1,005,581	3,212,504	824,864

[^] Amounts and units are rounded to nearest dollar and unit.

Perpetual Conservative Growth

Units held in:

Commonwealth Diversified Fund 1

- 2018	14,746	15,800	7.04	1,331	2,917	927
- 2017	16,332	17,980	7.05	860	3,581	394

AZ Sestante Diversified[^]

Units held in:

Colonial First State Investment Fund 45

- 2018	851,566	866,042	0.53	115,530	18,017	57,589
- 2017	754,053	763,253	0.77	754,053	-	17,103

[^] Amounts and units are rounded to nearest dollar and unit.

Colonial First State Balanced[^]

Units held in:

Colonial First State Wholesale Balanced Fund

- 2018	6,489,284	8,171,307	1.09	342,531	703,554	238,151
- 2017	6,850,307	8,201,873	1.09	957,877	792,061	179,454

[^] Amounts and units are rounded to nearest dollar and unit.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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 Diversified Growth[^]

Units held in:

Commonwealth Diversified Fund 4

- 2018	7,837,821	8,680,386	7.24	799,762	898,234	657,426
- 2017	7,936,293	9,050,548	6.92	346,131	1,065,322	210,594

[^] Amounts and units are rounded to nearest dollar and unit.

AZ Sestante Growth[^]

Units held in:

Colonial First State Investment Fund 46

- 2018	37,864	38,970	0.06	29,919	1,686	2,826
- 2017	9,631	9,890	0.03	9,631	-	259

[^] Amounts and units are rounded to nearest dollar and unit.

BT Active Balanced[^]

Units held in:

Commonwealth Diversified Fund 5

- 2018	3,776,543	4,201,782	2.25	655,273	800,464	556,657
- 2017	3,921,734	4,525,681	2.45	554,658	741,736	565,484

[^] Amounts and units are rounded to nearest dollar and unit.

Colonial First State Diversified

Units held in:

Colonial First State Wholesale Diversified Fund

- 2018	5,727	10,190	0.71	541	738	729
- 2017	5,924	10,295	0.71	238	825	249

Perpetual Balanced Growth

Units held in:

Commonwealth Diversified Fund 6

- 2018	17,661	20,063	5.21	1,529	2,213	1,255
- 2017	18,345	20,873	5.10	1,180	2,750	779

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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 Multi-Asset Real Return[^]

Units held in:

Colonial First State Global Asset Management Multi Sector Trust 1						
- 2018	120,055	126,094	0.05	98,045	7,494	2,318
- 2017	29,504	31,000	0.04	8,482	31,206	1,413

[^] Amounts and units are rounded to nearest dollar and unit.

Schroder Real Return[^]

Units held in:

Commonwealth Specialist Fund 32						
- 2018	3,166,554	3,425,262	0.50	882,874	370,418	103,817
- 2017	2,654,098	2,856,075	0.49	669,315	347,939	169,190

[^] Amounts and units are rounded to nearest dollar and unit.

Colonial First State High Growth[^]

Units held in:

Colonial First State Wholesale High Growth Fund						
- 2018	2,934,750	4,455,831	1.21	591,157	211,164	308,039
- 2017	2,554,757	3,612,937	1.07	245,484	384,059	90,832

[^] Amounts and units are rounded to nearest dollar and unit.

Colonial First State Cash

Units held in:

Colonial First State Wholesale Cash Fund						
- 2018	33,706	34,026	0.68	17,387	18,826	644
- 2017	35,145	35,468	0.69	17,088	20,443	746

Colonial First State Global Credit Income

Units held in:

Colonial First State Wholesale Global Corporate Debt Fund						
- 2018	14,898	13,110	1.54	1,433	3,966	636
- 2017	17,431	15,608	1.44	3,335	3,308	2,153

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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

Kapstream Absolute Return Income[^]

Units held in:

Commonwealth Specialist Fund 33

- 2018	3,757,895	3,897,313	0.47	2,429,723	1,403,977	101,036
- 2017	2,732,149	2,832,419	0.58	1,004,828	300,864	67,633

[^] Amounts and units are rounded to nearest dollar and unit.

Macquarie Income Opportunities

Units held in:

Commonwealth International Fixed Interest Fund 9

- 2018	15,692	17,686	1.33	2,695	2,606	472
- 2017	15,603	17,751	1.47	1,187	2,781	446

Perpetual Diversified Income[^]

Units held in:

Commonwealth Fixed Interest Fund 21

- 2018	9,571,058	9,747,165	2.54	2,938,082	1,585,507	299,365
- 2017	8,218,483	8,412,439	2.47	1,042,267	1,145,943	188,646

[^] Amounts and units are rounded to nearest dollar and unit.

PM Capital Enhanced Yield

Units held in:

Commonwealth Fixed Interest Fund 11

- 2018	10,275	10,288	3.84	3,408	1,526	251
- 2017	8,393	8,381	4.29	700	1,188	308

Acadian Defensive Income[^]

Units held in:

Commonwealth Specialist Fund 19

- 2018	1,505,966	1,466,359	0.58	133,483	331,431	36,452
- 2017	1,703,914	1,666,258	0.53	281,274	1,001,216	42,951

[^] Amounts and units are rounded to nearest dollar and unit.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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

BT Monthly Income Plus

Units held in:

Commonwealth Fixed Interest Fund 14

- 2018	18,889	20,167	8.64	1,836	4,053	913
- 2017	21,106	22,446	8.62	1,943	5,047	1,466

Colonial First State Diversified Fixed Interest

Units held in:

Colonial First State Wholesale Diversified Fixed Interest Fund

- 2018	11,166	11,480	1.97	585	2,696	307
- 2017	13,277	13,754	1.63	508	4,924	146

Franklin Templeton Multisector Bond[^]

Units held in:

Commonwealth Specialist Fund 38

- 2018	700,220	665,069	1.18	499,131	128,349	32,601
- 2017	329,438	337,245	0.65	201,037	66,274	-

[^] Amounts and units are rounded to nearest dollar and unit.

PIMCO Global Bond[^]

Units held in:

Commonwealth International Fixed Interest Fund 10

- 2018	4,271,767	4,492,190	0.33	1,968,510	779,786	-
- 2017	3,083,043	3,180,159	0.30	1,238,059	905,483	302,010

[^] Amounts and units are rounded to nearest dollar and unit.

Schroder Absolute Return Income[^]

Units held in:

Commonwealth Specialist Fund 5

- 2018	7,354,756	7,500,380	3.47	545,870	1,527,909	359,560
- 2017	8,336,795	8,663,598	3.51	570,084	1,643,135	484,499

[^] Amounts and units are rounded to nearest dollar and unit.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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

UBS Diversified Fixed Income[^]

Units held in:

Commonwealth International Fixed Interest Fund 3

- 2018	7,937,420	8,707,349	0.65	1,555,711	1,252,039	266,364
- 2017	7,633,748	8,397,123	0.78	1,807,348	1,552,080	199,912

[^] Amounts and units are rounded to nearest dollar and unit.

Aberdeen Australian Fixed Income

Units held in:

Commonwealth Fixed Interest Fund 3

- 2018	11,679	12,593	0.94	1,579	2,958	329
- 2017	13,058	14,049	1.11	2,903	2,186	270

Aspect Diversified Futures[^]

Units held in:

Commonwealth Specialist Fund 23

- 2018	5,173,390	5,604,850	0.76	757,880	1,463,916	134,890
- 2017	5,879,426	6,260,413	0.86	755,712	1,124,732	-

[^] Amounts and units are rounded to nearest dollar and unit.

Acadian Australian Managed Volatility Equity[^]

Units held in:

Colonial First State Investment Fund 23

- 2018	100,675	100,846	1.94	90,841	399	3,456
- 2017	10,233	9,953	0.21	10,233	-	31

[^] Amounts and units are rounded to nearest dollar and unit.

Acadian Global Managed Volatility Equity[^]

Units held in:

Commonwealth Global Share Fund 28

- 2018	314,397	538,814	0.16	166,409	23,847	35,213
- 2017	171,835	279,215	0.09	70,864	73,819	16,385

[^] Amounts and units are rounded to nearest dollar and unit.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2018

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 Equity Income[^]

Units held in:

Colonial First State Global Asset Management Equity Trust 2

- 2018	11,047,141	8,366,000	1.89	1,075,871	5,401,891	560,351
- 2017	15,373,161	10,864,213	1.76	1,678,987	4,069,689	756,807

[^] Amounts and units are rounded to nearest dollar and unit.

Merlon Australian Share Income[^]

Units held in:

Commonwealth Specialist Fund 18

- 2018	5,984,719	4,823,683	4.56	1,800,787	1,348,980	272,483
- 2017	5,532,912	4,591,764	5.29	598,061	800,193	228,783

[^] Amounts and units are rounded to nearest dollar and unit.

Milliman Managed Risk Australian Share[^]

Units held in:

Colonial First State Investment Fund 6

- 2018	21,504	21,921	0.05	2,509	8,265	663
- 2017	27,260	26,129	0.06	20,557	211,953	682

[^] Amounts and units are rounded to nearest dollar and unit.

Milliman Managed Risk Global Share[^]

Units held in:

Colonial First State Investment Fund 7

- 2018	27,614	32,701	0.07	2,007	6,929	716
- 2017	32,536	35,093	0.09	20,314	168,778	980

[^] 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 Funds did not invest in derivatives, money market and fixed interest securities issued by the Commonwealth Bank of Australia and its associates.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2018

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.

9. FINANCIAL RISK MANAGEMENT (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.

(iii) Interest Rate Risk

The exposure to interest rate risk of the Funds contained in this Financial Report is limited to its cash and cash equivalents or bank overdraft, which earns/(charges) a floating rate of interest.

The table in part (b) under "Summarised Sensitivity Analysis" of the "Financial Risk Management" note to the financial statements, summarises the impact of an increase/decrease of interest rates on the Funds' operating profit and net assets attributable to unitholders through changes in fair value or changes in future cash flows. The analysis is based on the assumption that interest rates increase or decrease by a "predetermined basis points" from the year end rates with all other variables held constant. The impact mainly arises from changes in the fair value of debt securities. The "predetermined basis points" are disclosed in the table below.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis

The following tables summarise the sensitivity of the Funds' operating profit or loss and net assets attributable to unitholders to interest rate risk, foreign exchange risk and other price risk. The reasonably possible movements in the risk variables have been determined based on management's best estimate, having regard to a number of factors, including historical levels of changes in interest rates and foreign exchange rates, historical correlation of the Funds' investments with the relevant benchmark and market volatility. However, actual movements in the risk variables may be greater or less than anticipated due to a number of factors, including unusually large market shocks resulting from changes in the performance of and/or correlation between the performance of the economies, markets and securities in which the Funds invest. As a result, historic variations in risk variables should not be used to predict future variations in the risk variables.

Certain funds may not be subject to all these risks and are denoted with "-" in the tables below.

FirstChoice Defensive						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-4.00% \$'000	4.00% \$'000
30/06/2018	(1)	1	-	-	(1,021)	1,021
	-50 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-4.00% \$'000	4.00% \$'000
30/06/2017	(1)	1	-	-	(1,109)	1,109

FirstChoice Conservative						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-7.00% \$'000	7.00% \$'000
30/06/2018	(2)	2	-	-	(8,327)	8,327
	-50 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-7.00% \$'000	7.00% \$'000
30/06/2017	(4)	4	-	-	(9,147)	9,147

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

FirstChoice Diversified						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points	50 basis points	-10.00%	10.00%	-13.00%	13.00%
	\$	\$	\$	\$	\$	\$
30/06/2018	(26)	26	-	-	(96,937)	96,937
	-50 basis points	50 basis points	-10.00%	10.00%	-13.00%	13.00%
	\$	\$	\$	\$	\$	\$
30/06/2017	(25)	25	-	-	(128,445)	128,445

FirstChoice Moderate						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points	50 basis points	-10.00%	10.00%	-13.00%	13.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2018	(4)	4	-	-	(26,834)	26,834
	-50 basis points	50 basis points	-10.00%	10.00%	-13.00%	13.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2017	(6)	6	-	-	(27,809)	27,809

FirstChoice Balanced						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points	50 basis points	-10.00%	10.00%	-4.00%	4.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2018	(1)	1	-	-	(534)	534
	-50 basis points	50 basis points	-10.00%	10.00%	-4.00%	4.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2017	(2)	2	-	-	(513)	513

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

FirstChoice Growth						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-16.00% \$'000	16.00% \$'000
30/06/2018	(2)	2	-	-	(21,658)	21,658
30/06/2017	-50 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-16.00% \$'000	16.00% \$'000
	(2)	2	-	-	(21,560)	21,560

FirstChoice High Growth						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2018	(1)	1	-	-	(7,894)	7,894
30/06/2017	-50 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	(1)	1	-	-	(7,618)	7,618

FirstChoice Geared Growth Plus						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points \$	50 basis points \$	-10.00% \$	10.00% \$	-20.00% \$	20.00% \$
30/06/2018	(255)	255	-	-	(540,542)	540,542
30/06/2017	-50 basis points \$	50 basis points \$	-10.00% \$	10.00% \$	-20.00% \$	20.00% \$
	(493)	493	-	-	(502,207)	502,207

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

FirstChoice Fixed Interest						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points	50 basis points	-10.00%	10.00%	-3.60%	3.60%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2018	(1)	1	-	-	(1,153)	1,153
	-50 basis points	50 basis points	-10.00%	10.00%	-3.60%	3.60%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2017	(1)	1	-	-	(1,322)	1,322

FirstChoice Alternatives						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$	\$	\$	\$	\$	\$
30/06/2018	(6)	6	-	-	(122,333)	122,333
	-50 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$	\$	\$	\$	\$	\$
30/06/2017	(21)	21	-	-	(92,634)	92,634

FirstChoice Lower Volatility Australian Share						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2018	-	-	-	-	(5,339)	5,339
	-50 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2017	(1)	1	-	-	(5,436)	5,436

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

FirstChoice Australian Share						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2018	(1)	1	-	-	(12,436)	12,436
30/06/2017	-50 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	(1)	1	-	-	(12,384)	12,384

FirstChoice Australian Small Companies						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2018	(1)	1	-	-	(8,409)	8,409
30/06/2017	-50 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	(1)	1	-	-	(7,539)	7,539

FirstChoice Global Share						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2018	-	-	-	-	(4,837)	4,837
30/06/2017	-50 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	-	-	-	-	(4,696)	4,696

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

FirstChoice Global Share - Hedged						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$	\$	\$	\$	\$	\$
30/06/2018	(400)	400	-	-	(746,146)	746,146
	-50 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$	\$	\$	\$	\$	\$
30/06/2017	(304)	304	-	-	(790,536)	790,536

FirstChoice Asian Share						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2018	(1)	1	-	-	(2,391)	2,391
	-50 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2017	(1)	1	-	-	(2,243)	2,243

FirstChoice Emerging Markets						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points	50 basis points	-10.00%	10.00%	-30.00%	30.00%
	\$	\$	\$	\$	\$	\$
30/06/2018	(44)	44	-	-	(1,361,992)	1,361,992
	-50 basis points	50 basis points	-10.00%	10.00%	-30.00%	30.00%
	\$	\$	\$	\$	\$	\$
30/06/2017	(78)	78	-	-	(1,074,320)	1,074,320

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

FirstChoice Global Small Companies						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2018	-	-	-	-	(2,349)	2,349
	-50 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2017	-	-	-	-	(2,097)	2,097

FirstChoice Property Securities						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2018	-	-	-	-	(3,408)	3,408
	-50 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2017	(1)	1	-	-	(3,523)	3,523

FirstChoice Global Property Securities						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$	\$	\$	\$	\$	\$
30/06/2018	(746)	746	-	-	(714,243)	714,243
	-50 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$	\$	\$	\$	\$	\$
30/06/2017	(282)	282	-	-	(789,368)	789,368

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

FirstChoice Global Infrastructure Securities						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2018	(1)	1	-	-	(1,807)	1,807
	-50 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2017	(1)	1	-	-	(1,985)	1,985

FirstChoice Geared Australian Share						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$	\$	\$	\$	\$	\$
30/06/2018	(251)	251	-	-	(1,194,337)	1,194,337
	-50 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$	\$	\$	\$	\$	\$
30/06/2017	(401)	401	-	-	(1,151,245)	1,151,245

FirstChoice Geared Global Share						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$	\$	\$	\$	\$	\$
30/06/2018	(552)	552	-	-	(1,080,795)	1,080,795
	-50 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$	\$	\$	\$	\$	\$
30/06/2017	(401)	401	-	-	(929,469)	929,469

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

FirstChoice Multi-Index Conservative						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-7.00% \$'000	7.00% \$'000
30/06/2018	(1)	1	-	-	(1,563)	1,563
30/06/2017	-50 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-7.00% \$'000	7.00% \$'000
	(1)	1	-	-	(1,500)	1,500

FirstChoice Multi-Index Diversified						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-13.00% \$'000	13.00% \$'000
30/06/2018	-	-	-	-	(2,217)	2,217
30/06/2017	-50 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-13.00% \$'000	13.00% \$'000
	-	-	-	-	(2,300)	2,300

FirstChoice Multi-Index Moderate						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points \$	50 basis points \$	-10.00% \$	10.00% \$	-13.00% \$	13.00% \$
30/06/2018	(14)	14	-	-	(129,342)	129,342
30/06/2017	-50 basis points \$	50 basis points \$	-10.00% \$	10.00% \$	-13.00% \$	13.00% \$
	(6)	6	-	-	(64,603)	64,603

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

FirstChoice Multi-Index Balanced						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points	50 basis points	-10.00%	10.00%	-4.00%	4.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2018	(1)	1	-	-	(582)	582
	-50 basis points	50 basis points	-10.00%	10.00%	-4.00%	4.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2017	(1)	1	-	-	(559)	559

FirstChoice Multi-Index Growth						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points	50 basis points	-10.00%	10.00%	-13.00%	13.00%
	\$	\$	\$	\$	\$	\$
30/06/2018	(49)	49	-	-	(411,609)	411,609
	-50 basis points	50 basis points	-10.00%	10.00%	-13.00%	13.00%
	\$	\$	\$	\$	\$	\$
30/06/2017	(100)	100	-	-	(440,467)	440,467

FirstChoice Multi-Index High Growth						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$	\$	\$	\$	\$	\$
30/06/2018	(45)	45	-	-	(608,636)	608,636
	-50 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$	\$	\$	\$	\$	\$
30/06/2017	-	-	-	-	(521,692)	521,692

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Colonial First State Index Australian Share						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2018	(1)	1	-	-	(9,270)	9,270
30/06/2017	-50 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	(1)	1	-	-	(9,224)	9,224

Colonial First State Index Global Share						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2018	(1)	1	-	-	(2,778)	2,778
30/06/2017	-50 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	-	-	-	-	(2,497)	2,497

Colonial First State Index Global Share - Hedged						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points \$	50 basis points \$	-10.00% \$	10.00% \$	-20.00% \$	20.00% \$
30/06/2018	(754)	754	-	-	(1,682,673)	1,682,673
30/06/2017	-50 basis points \$	50 basis points \$	-10.00% \$	10.00% \$	-20.00% \$	20.00% \$
	(494)	494	-	-	(1,711,193)	1,711,193

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Colonial First State Index Property Securities						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2018	(1)	1	-	-	(2,509)	2,509
	-50 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2017	(1)	1	-	-	(2,521)	2,521

AZ Sestante Conservative						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points	50 basis points	-10.00%	10.00%	-7.00%	7.00%
	\$	\$	\$	\$	\$	\$
30/06/2018	(3)	3	-	-	(19,366)	19,366
	-50 basis points	50 basis points	-10.00%	10.00%	-7.00%	7.00%
	\$	\$	\$	\$	\$	\$
30/06/2017	-	-	-	-	(1,927)	1,927

Colonial First State Conservative						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points	50 basis points	-10.00%	10.00%	-7.00%	7.00%
	\$	\$	\$	\$	\$	\$
30/06/2018	(138)	138	-	-	(560,087)	560,087
	-50 basis points	50 basis points	-10.00%	10.00%	-7.00%	7.00%
	\$	\$	\$	\$	\$	\$
30/06/2017	(142)	142	-	-	(623,290)	623,290

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Colonial First State Target Return Income						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points	50 basis points	-10.00%	10.00%	-3.60%	3.60%
	\$	\$	\$	\$	\$	\$
30/06/2018	(128)	128	-	-	(294,637)	294,637
	-50 basis points	50 basis points	-10.00%	10.00%	-3.60%	3.60%
	\$	\$	\$	\$	\$	\$
30/06/2017	(600)	600	-	-	(377,451)	377,451

Perpetual Conservative Growth						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points	50 basis points	-10.00%	10.00%	-7.00%	7.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2018	-	-	-	-	(1,106)	1,106
	-50 basis points	50 basis points	-10.00%	10.00%	-7.00%	7.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2017	-	-	-	-	(1,259)	1,259

AZ Sestante Diversified						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points	50 basis points	-10.00%	10.00%	-4.00%	4.00%
	\$	\$	\$	\$	\$	\$
30/06/2018	(22)	22	-	-	(34,642)	34,642
	-50 basis points	50 basis points	-10.00%	10.00%	-4.00%	4.00%
	\$	\$	\$	\$	\$	\$
30/06/2017	(11)	11	-	-	(30,530)	30,530

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Colonial First State Balanced						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points	50 basis points	-10.00%	10.00%	-4.00%	4.00%
	\$	\$	\$	\$	\$	\$
30/06/2018	(100)	100	-	-	(326,852)	326,852
	-50 basis points	50 basis points	-10.00%	10.00%	-4.00%	4.00%
	\$	\$	\$	\$	\$	\$
30/06/2017	(116)	116	-	-	(328,075)	328,075

Perpetual Diversified Growth						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points	50 basis points	-10.00%	10.00%	-16.00%	16.00%
	\$	\$	\$	\$	\$	\$
30/06/2018	(145)	145	-	-	(1,388,862)	1,388,862
	-50 basis points	50 basis points	-10.00%	10.00%	-16.00%	16.00%
	\$	\$	\$	\$	\$	\$
30/06/2017	-	-	-	-	(1,448,088)	1,448,088

AZ Sestante Growth						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points	50 basis points	-10.00%	10.00%	-4.00%	4.00%
	\$	\$	\$	\$	\$	\$
30/06/2018	-	-	-	-	(1,559)	1,559
	-50 basis points	50 basis points	-10.00%	10.00%	-4.00%	4.00%
	\$	\$	\$	\$	\$	\$
30/06/2017	-	-	-	-	(396)	396

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

BT Active Balanced						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points	50 basis points	-10.00%	10.00%	-4.00%	4.00%
	\$	\$	\$	\$	\$	\$
30/06/2018	(470)	470	-	-	(168,071)	168,071
	-50 basis points	50 basis points	-10.00%	10.00%	-4.00%	4.00%
	\$	\$	\$	\$	\$	\$
30/06/2017	(483)	483	-	-	(181,027)	181,027

Colonial First State Diversified						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points	50 basis points	-10.00%	10.00%	-13.00%	13.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2018	-	-	-	-	(1,325)	1,325
	-50 basis points	50 basis points	-10.00%	10.00%	-13.00%	13.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2017	-	-	-	-	(1,338)	1,338

Perpetual Balanced Growth						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points	50 basis points	-10.00%	10.00%	-4.00%	4.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2018	-	-	-	-	(803)	803
	-50 basis points	50 basis points	-10.00%	10.00%	-4.00%	4.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2017	-	-	-	-	(835)	835

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Colonial First State Multi-Asset Real Return						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points	50 basis points	-10.00%	10.00%	-13.00%	13.00%
	\$	\$	\$	\$	\$	\$
30/06/2018	(2)	2	-	-	(16,392)	16,392
	-50 basis points	50 basis points	-10.00%	10.00%	-13.00%	13.00%
	\$	\$	\$	\$	\$	\$
30/06/2017	-	-	-	-	(4,030)	4,030

Schroder Real Return						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points	50 basis points	-10.00%	10.00%	-13.00%	13.00%
	\$	\$	\$	\$	\$	\$
30/06/2018	(77)	77	-	-	(445,284)	445,284
	-50 basis points	50 basis points	-10.00%	10.00%	-13.00%	13.00%
	\$	\$	\$	\$	\$	\$
30/06/2017	(193)	193	-	-	(371,290)	371,290

Colonial First State High Growth						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$	\$	\$	\$	\$	\$
30/06/2018	(47)	47	-	-	(891,166)	891,166
	-50 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$	\$	\$	\$	\$	\$
30/06/2017	(61)	61	-	-	(722,587)	722,587

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Colonial First State Cash						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-3.60% \$'000	3.60% \$'000
30/06/2018	-	-	-	-	(1,225)	1,225
30/06/2017	-50 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-3.60% \$'000	3.60% \$'000
	-	-	-	-	(1,277)	1,277

Colonial First State Global Credit Income						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-3.60% \$'000	3.60% \$'000
30/06/2018	(1)	1	-	-	(472)	472
30/06/2017	-50 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-3.60% \$'000	3.60% \$'000
	(3)	3	-	-	(562)	562

Kapstream Absolute Return Income						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points \$	50 basis points \$	-10.00% \$	10.00% \$	-3.60% \$	3.60% \$
30/06/2018	(69)	69	-	-	(140,303)	140,303
30/06/2017	-50 basis points \$	50 basis points \$	-10.00% \$	10.00% \$	-3.60% \$	3.60% \$
	(72)	72	-	-	(101,967)	101,967

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Macquarie Income Opportunities						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points	50 basis points	-10.00%	10.00%	-3.60%	3.60%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2018	-	-	-	-	(637)	637
	-50 basis points	50 basis points	-10.00%	10.00%	-3.60%	3.60%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2017	-	-	-	-	(639)	639

Perpetual Diversified Income						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points	50 basis points	-10.00%	10.00%	-3.60%	3.60%
	\$	\$	\$	\$	\$	\$
30/06/2018	(152)	152	-	-	(350,898)	350,898
	-50 basis points	50 basis points	-10.00%	10.00%	-3.60%	3.60%
	\$	\$	\$	\$	\$	\$
30/06/2017	(96)	96	-	-	(302,848)	302,848

PM Capital Enhanced Yield						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points	50 basis points	-10.00%	10.00%	-3.60%	3.60%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2018	-	-	-	-	(370)	370
	-50 basis points	50 basis points	-10.00%	10.00%	-3.60%	3.60%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2017	-	-	-	-	(302)	302

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Acadian Defensive Income						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points	50 basis points	-10.00%	10.00%	-3.60%	3.60%
	\$	\$	\$	\$	\$	\$
30/06/2018	(14)	14	-	-	(52,789)	52,789
	-50 basis points	50 basis points	-10.00%	10.00%	-3.60%	3.60%
	\$	\$	\$	\$	\$	\$
30/06/2017	(24)	24	-	-	(59,985)	59,985

BT Monthly Income Plus						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points	50 basis points	-10.00%	10.00%	-3.60%	3.60%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2018	-	-	-	-	(726)	726
	-50 basis points	50 basis points	-10.00%	10.00%	-3.60%	3.60%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2017	(1)	1	-	-	(808)	808

Colonial First State Diversified Fixed Interest						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points	50 basis points	-10.00%	10.00%	-3.60%	3.60%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2018	-	-	-	-	(413)	413
	-50 basis points	50 basis points	-10.00%	10.00%	-3.60%	3.60%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2017	-	-	-	-	(495)	495

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Franklin Templeton Multisector Bond						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points	50 basis points	-10.00%	10.00%	-3.60%	3.60%
	\$	\$	\$	\$	\$	\$
30/06/2018	(16)	16	-	-	(23,942)	23,942
	-50 basis points	50 basis points	-10.00%	10.00%	-3.60%	3.60%
	\$	\$	\$	\$	\$	\$
30/06/2017	(4)	4	-	-	(12,141)	12,141

PIMCO Global Bond						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points	50 basis points	-10.00%	10.00%	-3.60%	3.60%
	\$	\$	\$	\$	\$	\$
30/06/2018	(73)	73	-	-	(161,719)	161,719
	-50 basis points	50 basis points	-10.00%	10.00%	-3.60%	3.60%
	\$	\$	\$	\$	\$	\$
30/06/2017	(322)	322	-	-	(114,486)	114,486

Schroder Absolute Return Income						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points	50 basis points	-10.00%	10.00%	-3.60%	3.60%
	\$	\$	\$	\$	\$	\$
30/06/2018	(189)	189	-	-	(270,014)	270,014
	-50 basis points	50 basis points	-10.00%	10.00%	-3.60%	3.60%
	\$	\$	\$	\$	\$	\$
30/06/2017	(216)	216	-	-	(311,890)	311,890

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

UBS Diversified Fixed Income						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points	50 basis points	-10.00%	10.00%	-3.60%	3.60%
	\$	\$	\$	\$	\$	\$
30/06/2018	(243)	243	-	-	(313,465)	313,465
	-50 basis points	50 basis points	-10.00%	10.00%	-3.60%	3.60%
	\$	\$	\$	\$	\$	\$
30/06/2017	(307)	307	-	-	(302,296)	302,296

Aberdeen Australian Fixed Income						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points	50 basis points	-10.00%	10.00%	-3.60%	3.60%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2018	-	-	-	-	(453)	453
	-50 basis points	50 basis points	-10.00%	10.00%	-3.60%	3.60%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2017	-	-	-	-	(506)	506

Aspect Diversified Futures						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$	\$	\$	\$	\$	\$
30/06/2018	(135)	135	-	-	(1,120,970)	1,120,970
	-50 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$	\$	\$	\$	\$	\$
30/06/2017	(88)	88	-	-	(1,252,083)	1,252,083

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Acadian Australian Managed Volatility Equity						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$	\$	\$	\$	\$	\$
30/06/2018	(1)	1	-	-	(20,169)	20,169
	\$	\$	\$	\$	\$	\$
30/06/2017	-	-	-	-	(1,991)	1,991

Acadian Global Managed Volatility Equity						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$	\$	\$	\$	\$	\$
30/06/2018	(12)	12	-	-	(107,763)	107,763
	\$	\$	\$	\$	\$	\$
30/06/2017	(44)	44	-	-	(55,843)	55,843

Colonial First State Equity Income						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$	\$	\$	\$	\$	\$
30/06/2018	(266)	266	-	-	(1,673,200)	1,673,200
	\$	\$	\$	\$	\$	\$
30/06/2017	(379)	379	-	-	(2,172,843)	2,172,843

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Merlon Australian Share Income						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$	\$	\$	\$	\$	\$
30/06/2018	(71)	71	-	-	(964,737)	964,737
	-50 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$	\$	\$	\$	\$	\$
30/06/2017	(196)	196	-	-	(918,353)	918,353

Milliman Managed Risk Australian Share						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$	\$	\$	\$	\$	\$
30/06/2018	-	-	-	-	(4,384)	4,384
	-50 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$	\$	\$	\$	\$	\$
30/06/2017	(11)	11	-	-	(5,226)	5,226

Milliman Managed Risk Global Share						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$	\$	\$	\$	\$	\$
30/06/2018	-	-	-	-	(6,540)	6,540
	-50 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$	\$	\$	\$	\$	\$
30/06/2017	(6)	6	-	-	(7,019)	7,019

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2018

9. FINANCIAL RISK MANAGEMENT (continued)

(c) Credit risk

The exposure to credit risk for cash and cash equivalents is low as all counterparties have a high credit rating. The Funds' investments in managed investment schemes are subject to credit risk at the point in time it renders its investment. However, as the Responsible Entity of the Funds are the same as the underlying investment, the credit risk is deemed to be insignificant.

(d) Liquidity risk

The Funds are exposed to daily cash redemptions of redeemable units. The Funds primarily hold investments in managed investment schemes which are managed by the Responsible Entity. These investments are readily disposable.

10. DERIVATIVE FINANCIAL INSTRUMENTS

In the normal course of business the Funds may enter into transactions in various derivative financial instruments which have certain risks. A derivative is a financial instrument or other contract which is settled at a future date and whose value changes in response to the change in a specified interest rate, financial instrument price, commodity price, foreign exchange rate, index of prices or rates, credit rating or credit index or other variable.

The Funds contained in this Financial Report did not enter into transactions in any derivative financial instruments during the current and previous reporting periods.

11. OFFSETTING FINANCIAL ASSETS AND FINANCIAL LIABILITIES

Certain funds will present the fair value of their derivative assets and liabilities on a gross basis. Certain derivative financial instruments are subject to enforceable master netting arrangements, such as an International Swaps and Derivatives Association (ISDA) master netting agreement. In certain circumstances, for example, when a credit event such as a default occurs, all outstanding transactions under the ISDA agreement are terminated, the termination value is assessed and only a single net amount may be payable in settlement of all transactions.

The Funds do not invest in derivatives and are therefore not subject to master netting arrangements.

12. STRUCTURED ENTITIES

Certain funds have exposures to unconsolidated structured entities through trading activities. These funds typically have no other involvement with the structured entities other than the securities they hold as part of trading activities and their maximum exposure to loss is restricted to the carrying value of the asset.

Exposure to trading assets are managed in accordance with financial risk management practices as set out in "Financial Risk Management" note, which includes an indication of changes in risk measures compared to prior year.

13. CONTINGENT LIABILITIES AND COMMITMENTS

The Funds did not have any contingent liabilities or commitments at the end of the current and previous reporting period.

14. EVENTS AFTER BALANCE SHEET DATE

No significant events have occurred since balance sheet date which would impact on the financial positions of the Funds disclosed in the Balance Sheets as at 30 June 2018 or on the results and cash flows of the Funds for the reporting period ended on that date.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**DIRECTORS' DECLARATION
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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 2018 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.



Linda Elkins
Director
Sydney
29 August 2018



Independent auditor's report

To the unitholders of Colonial First State – FirstChoice Investments

Our opinion

In our opinion:

The accompanying financial report of Colonial First State – FirstChoice Investments (the Registered Schemes) is in accordance with the *Corporations Act 2001*, including:

- (a) giving a true and fair view of the Registered Schemes' financial positions as at 30 June 2018 and of their 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 comprises:

- the balance sheets as at 30 June 2018
- the statements of comprehensive income for the year then ended
- the statements of changes in equity for the year then ended
- the cash flow statements for the year then ended
- the notes to the financial statements, which include a summary of significant accounting policies
- the directors' declaration.

The Colonial First State – FirstChoice Investments comprise the following registered schemes:

Colonial First State - FirstChoice Investments - Defensive Blended
Colonial First State - FirstChoice Investments - Conservative Blended
Colonial First State - FirstChoice Investments - Diversified Blended
Colonial First State - FirstChoice Investments - Moderate Blended
Colonial First State - FirstChoice Investments - Balanced Fund 2
Colonial First State - FirstChoice Investments - Growth Blended
Colonial First State - FirstChoice Investments - High Growth Blended
Colonial First State - FirstChoice Investments - Multi Manager Geared Growth Fund
Colonial First State - FirstChoice Investments - Fixed Interest Blended
Colonial First State - FirstChoice Investments - Alternatives 1
Colonial First State - FirstChoice Investments - Australian Boutique Shares Blended
Colonial First State - FirstChoice Investments - Australian Shares Blended
Colonial First State - FirstChoice Investments - Small Companies Blended
Colonial First State - FirstChoice Investments - Global Shares Blended
Colonial First State - FirstChoice Investments - Global Share Fund 15
Colonial First State - FirstChoice Investments - Multi Manager Asian Share Fund

PricewaterhouseCoopers, ABN 52 780 433 757

One International Towers Sydney, Watermans Quay, Barangaroo, GPO BOX 2650, SYDNEY NSW 2001
T: +61 2 8266 0000, F: +61 2 8266 9999, www.pwc.com.au

Level 11, 1PSQ, 169 Macquarie Street, Parramatta NSW 2150, PO Box 1155 Parramatta NSW 2124
T: +61 2 9659 2476, F: +61 2 8266 9999, www.pwc.com.au

Liability limited by a scheme approved under Professional Standards Legislation.



Colonial First State - FirstChoice Investments - Multi Manager Emerging Markets Fund
Colonial First State - FirstChoice Investments - Global Share Fund 12
Colonial First State - FirstChoice Investments - Property Securities Blended
Colonial First State - FirstChoice Investments - Multi Manager Global Property Securities Fund
Colonial First State - FirstChoice Investments - Multi Manager Global Infrastructure Securities Fund
Colonial First State - FirstChoice Investments - Multi Manager Geared Australian Boutique Shares Fund
Colonial First State - FirstChoice Investments - Specialist Fund Number 2
Colonial First State - FirstChoice Investments - Conservative Fund Number 1
Colonial First State - FirstChoice Investments - Moderate Fund Number 1
Colonial First State - FirstChoice Investments - Moderate Fund Number 4
Colonial First State - FirstChoice Investments - Growth Fund Number 3
Colonial First State - FirstChoice Investments - Growth Fund 5
Colonial First State - FirstChoice Investments - High Growth Fund Number 1
Colonial First State - FirstChoice Investments - Australian Share Fund Number 2
Colonial First State - FirstChoice Investments - Global Share Fund Number 2
Colonial First State - FirstChoice Investments - Global Share Fund 16
Colonial First State - FirstChoice Investments - Property Securities Fund 7
Colonial First State Investment Fund 52
Colonial First State - FirstChoice Investments - Conservative Fund Number 3
Colonial First State - FirstChoice Investments - Fixed Interest Fund 12
Colonial First State - FirstChoice Investments - Conservative Fund Number 2
Colonial First State Investment Fund 53
Colonial First State - FirstChoice Investments - Moderate Fund Number 3
Colonial First State - FirstChoice Investments - Moderate Fund Number 2
Colonial First State Investment Fund 54
Colonial First State - FirstChoice Investments - Growth Fund Number 1
Colonial First State - FirstChoice Investments - Growth Fund Number 4
Colonial First State - FirstChoice Investments - Growth Fund Number 2
Colonial First State - FirstChoice Investments - Multi-Sector Fund 1
Colonial First State - FirstChoice Investments - Specialist Fund 32
Colonial First State - FirstChoice Investments - High Growth Fund Number 2
Colonial First State - FirstChoice Investments - Cash
Colonial First State - FirstChoice Investments - International Fixed Interest Fund 4
Colonial First State - FirstChoice Investments - Specialist Fund 33
Colonial First State - FirstChoice Investments - International Fixed Interest Fund 9
Colonial First State - FirstChoice Investments - Fixed Interest Fund 21
Colonial First State - FirstChoice Investments - Fixed Interest Fund 11



Colonial First State - FirstChoice Investments - Specialist Fund 19
Colonial First State - FirstChoice Investments - Fixed Interest Fund 14
Colonial First State - FirstChoice Investments - Fixed Interest Fund Number 1
Colonial First State - FirstChoice Investments - Specialist Fund 38
Colonial First State - FirstChoice Investments - International Fixed Interest Fund 10
Colonial First State - FirstChoice Investments - Specialist Fund 5
Colonial First State - FirstChoice Investments - International Fixed Interest Trust 3
Colonial First State - FirstChoice Investments - Fixed Interest Fund Number 3
Colonial First State - FirstChoice Investments - Specialist Fund 23
Colonial First State - FirstChoice Investments - Australian Shares 35
Colonial First State - FirstChoice Investments - Global Share Fund 28
Colonial First State - FirstChoice Investments - Specialist Fund 17
Colonial First State - FirstChoice Investments - Specialist Fund 18
Colonial First State Investment Fund 16
Colonial First State Investment Fund 18

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 Schemes in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (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 2018, including the Directors' Report, 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 identified above 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 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 Schemes 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 Schemes or to cease operations, or have no realistic alternative but to do so.

Enquiries

Investor Services: **13 13 36**

Website: **colonialfirststate.com.au**

Email: **contactus@colonialfirststate.com.au**