

2021

ANNUAL FINANCIAL REPORT

FirstChoice Investments

Part A

Investments

Colonial First State Investments Limited
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 2021 for Colonial First State FirstChoice Investments.

These statements are the final component of the reporting information for the 2020–2021 financial year.

Part B contains the remainder of this booklet.

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

Yours sincerely,

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

Kelly Power
Chief Executive Officer of CFS Superannuation

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

ANNUAL REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

Responsible Entity of the Funds

COLONIAL FIRST STATE INVESTMENTS LIMITED

ABN: 98 002 348 352

Registered Address:

Ground Floor Tower 1, 201 Sussex Street
SYDNEY NSW 2000

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

Represented by:

ARSN

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

Represented by:

ARSN

Colonial First State - FirstChoice Investments - International Fixed Interest Fund 10	162 716 896
Colonial First State - FirstChoice Investments - 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 - Specialist Fund 17	113 918 620
Colonial First State - FirstChoice Investments - Specialist Fund 18	113 918 022
Colonial First State - FirstChoice Investments - Australian Share Fund Number 5	100 131 548
Colonial First State - FirstChoice Investments - Australian Share Fund 23	117 954 006
Colonial First State - FirstChoice Investments - Specialist Fund 7	108 730 454
Colonial First State - FirstChoice Investments - Australian Share Fund Number 6	100 132 063
Colonial First State Investment Fund 14	604 605 049
Colonial First State - FirstChoice Investments - Australian Share Fund Number 3	100 131 717
Colonial First State - FirstChoice Investments - Australian Share Fund Number 10	100 132 625
Colonial First State - FirstChoice Investments - Australian Share Fund Number 1	100 133 015

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

INDEX

	Page
Directors' Report	1 - 15
Auditor's Independence Declaration	16
Statements of Comprehensive Income	17 - 37
Balance Sheets	38 - 58
Statements of Changes in Equity	59 - 79
Cash Flow Statements	80 - 100
Notes to the Financial Statements	101 - 225
Directors' Declaration	226
Independent Audit Report to the Unitholders	227 - 230

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

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 for the financial report is from 1 July 2020 to 30 June 2021. The comparative reporting period is from 1 July 2019 to 30 June 2020.

Date of Constitutions and Date of Registration of the Funds

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

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

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 - 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 - 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

DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

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 - Moderate Fund Number 1	FirstChoice Multi-Index Diversified	3/04/2002	16/04/2002
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 - FirstChoice Investments - Conservative Fund Number 3	Colonial First State Conservative (Formerly Colonial First State Target Return Income)	3/04/2002	16/04/2002
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 (Formerly Colonial First State Balanced)	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Moderate Fund Number 3	Colonial First State Balanced	3/04/2002	16/04/2002

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

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 - Moderate Fund Number 2	Perpetual Diversified Growth (Formerly Colonial First State Diversified)	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Growth Fund Number 1	Pendal 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 (Formerly Colonial First State High Growth)	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Specialist Fund 32	Schroder Real Return (Formerly Colonial First State Strategic Cash)	28/02/2014	28/03/2014
Colonial First State - FirstChoice Investments - High Growth Fund Number 2	Colonial First State High Growth (Formerly Colonial First State Global Credit Income)	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Cash	Colonial First State Strategic Cash	3/04/2002	16/04/2002
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 (Formerly Colonial First State Diversified Fixed Interest)	30/08/2004	9/09/2004

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

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 14	Pendal 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 - 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 Aberdeen Standard Australian Fixed Income)	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 Standard Australian Fixed Income (Formerly Colonial First State Equity Income)	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Specialist Fund 23	Aspect Diversified Futures	27/01/2010	10/02/2010
Colonial First State - FirstChoice Investments - Specialist Fund 17	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 - FirstChoice Investments - Australian Share Fund Number 5	State Street Australian Equity (Formerly Antares Elite Opportunities)	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Australian Share Fund 23	Acadian Australian Equity	17/01/2006	24/01/2006
Colonial First State - FirstChoice Investments - Specialist Fund 7	Antares Elite Opportunities	15/04/2004	22/04/2004

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

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 Share Fund Number 6	Ausbil Australian Active Equity	3/04/2002	16/04/2002
Colonial First State Investment Fund 14	Bennelong ex-20 Australian Equities	26/02/2015	12/03/2015
Colonial First State - FirstChoice Investments - Australian Share Fund Number 3	BlackRock Advantage Australian Equity (Formerly Colonial First State Imputation)	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Australian Share Fund Number 10	Pendal Australian Share	3/04/2002	18/04/2002
Colonial First State - FirstChoice Investments - Australian Share Fund Number 1	Colonial First State Imputation	3/04/2002	16/04/2002

Principal Activities

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

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

Rounding of amounts to the nearest thousand dollars

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

Comparatives

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

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 30/06/2021 \$'000	Period ended 30/06/2020 \$'000
FirstChoice Defensive	662	209
FirstChoice Conservative	8,051	118
FirstChoice Moderate	30,125	(2,580)
FirstChoice Balanced	2,271	(204)
FirstChoice Growth	26,037	(3,371)
FirstChoice High Growth	9,559	(1,895)
FirstChoice Geared Growth Plus ^	955,676	(366,173)
FirstChoice Fixed Interest	211	685
FirstChoice Lower Volatility Australian Share	3,165	(1,004)
FirstChoice Australian Share	12,298	(5,672)
FirstChoice Australian Small Companies	15,933	58
FirstChoice Global Share	5,975	879
FirstChoice Global Share – Hedged ^	1,131,700	(18,912)
FirstChoice Asian Share	2,400	24
FirstChoice Emerging Markets ^	921,935	147,838
FirstChoice Global Small Companies ^	2,952,196	(41,096)
FirstChoice Property Securities	5,254	(4,160)
FirstChoice Global Property Securities ^	878,507	(429,178)
FirstChoice Global Infrastructure Securities ^	1,211,303	(948,780)
FirstChoice Geared Australian Share ^	2,060,735	(1,756,376)
FirstChoice Geared Global Share ^	2,112,862	194,977
FirstChoice Multi-Index Conservative	1,586	(306)
FirstChoice Multi-Index Diversified	2,307	(767)
FirstChoice Multi-Index Balanced	2,736	(902)
FirstChoice Multi-Index Growth ^	724,605	(243,394)
FirstChoice Multi-Index High Growth ^	925,361	(411,104)
Colonial First State Index Australian Share	11,005	(4,080)
Colonial First State Index Global Share	4,041	577
Colonial First State Index Global Share – Hedged ^	2,415,939	4,168
Colonial First State Index Property Securities	3,959	(3,359)
First Sentier Conservative ^	539,454	39,396
First Sentier Target Return Income ^	203,417	(17,416)
Perpetual Conservative Growth	1,346	(128)
First Sentier Balanced ^	993,062	(46,016)
Perpetual Diversified Growth ^	1,008,978	(155,182)
Pendal Active Balanced ^	708,431	(55,172)
First Sentier Diversified	1,673	(168)
Perpetual Balanced Growth	3,285	(667)
Schroder Real Return ^	399,799	(12,755)
First Sentier High Growth ^	1,434,302	(139,389)

^ Amounts are rounded to nearest dollar.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

Review of Operations (continued)

Income (continued)

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

Name of Fund	Operating profit/(loss) Attributable to unitholders	
	Period ended 30/06/2021 \$'000	Period ended 30/06/2020 \$'000
First Sentier Strategic Cash	66	70
First Sentier Global Credit Income ^	515,536	(185,947)
Kapstream Absolute Return Income ^	76,656	53,808
Macquarie Income Opportunities	357	(102)
Perpetual Diversified Income	478	(63)
PM Capital Enhanced Yield ^	247,679	23,558
Pendal Monthly Income Plus	669	(106)
First Sentier Diversified Fixed Interest ^	(59,420)	319,755
PIMCO Global Bond ^	86,142	128,564
Schroder Absolute Return Income ^	188,141	81,760
UBS Diversified Fixed Income ^	(58,294)	249,861
PIMCO Australian Bond ^	(26,105)	250,561
Aspect Diversified Futures ^	305,515	29,284
First Sentier Equity Income ^	1,627,770	(363,878)
Merlon Australian Share Income ^	273,042	(180,232)
State Street Australian Equity ^	707,288	(411,016)
Acadian Australian Equity ^	654,397	(252,625)
Pendal Sustainable Australian Share ^	1,109,144	(653,741)
Ausbil Australian Active Equity	12,906	(3,229)
Bennelong ex-20 Australian Equities	4,997	703
BlackRock Advantage Australian Equity ^	1,409,243	(483,646)
Pendal Australian Share	3,691	(1,112)
First Sentier Imputation	14,239	(2,202)

^ Amounts are rounded to nearest dollar.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

Review of Operations (continued)

Distribution to unitholders

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

Name of Fund	Period ended 30/06/2021 \$'000	Period ended 30/06/2020 \$'000
FirstChoice Defensive	699	586
FirstChoice Conservative	3,367	2,170
FirstChoice Moderate	28,256	15,911
FirstChoice Balanced	1,333	617
FirstChoice Growth	22,763	14,552
FirstChoice High Growth	8,148	4,755
FirstChoice Geared Growth Plus ^	582,661	87,506
FirstChoice Fixed Interest	1,510	1,446
FirstChoice Lower Volatility Australian Share	343	441
FirstChoice Australian Share	3,204	1,229
FirstChoice Australian Small Companies	469	174
FirstChoice Global Share	5,129	3,602
FirstChoice Global Share – Hedged ^	1,274,108	490,174
FirstChoice Asian Share	1,005	1,388
FirstChoice Emerging Markets ^	1,078,581	757,729
FirstChoice Global Small Companies ^	2,570,761	694,998
FirstChoice Property Securities	285	447
FirstChoice Global Property Securities ^	605,111	421,372
FirstChoice Global Infrastructure Securities ^	149,202	27,261
FirstChoice Geared Australian Share ^	208,592	323,810
FirstChoice Geared Global Share ^	1,852,011	608,371
FirstChoice Multi-Index Conservative	958	523
FirstChoice Multi-Index Diversified	504	239
FirstChoice Multi-Index Balanced	1,318	623
FirstChoice Multi-Index Growth ^	105,276	55,330
FirstChoice Multi-Index High Growth ^	346,895	179,034
Colonial First State Index Australian Share	3,364	3,742
Colonial First State Index Global Share	800	4,090
Colonial First State Index Global Share – Hedged ^	311,129	203,740
Colonial First State Index Property Securities	297	341
First Sentier Conservative ^	139,647	143,340
First Sentier Target Return Income ^	200,399	108,109
Perpetual Conservative Growth	84	385
First Sentier Balanced ^	210,485	158,227
Perpetual Diversified Growth ^	114,749	196,628
Pendal Active Balanced ^	128,770	113,550
First Sentier Diversified	1,372	986
Perpetual Balanced Growth	103	370
Schroder Real Return ^	309,373	197,331
First Sentier High Growth ^	494,814	40,303
First Sentier Strategic Cash	54	155
First Sentier Global Credit Income ^	191,676	110,994
Kapstream Absolute Return Income ^	178,408	118,932

^ Amounts are rounded to nearest dollar.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

Review of Operations (continued)

Distribution to unitholders (continued)

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

Name of Fund	Period ended 30/06/2021 \$'000	Period ended 30/06/2020 \$'000
Macquarie Income Opportunities	639	198
Perpetual Diversified Income	223	79
PM Capital Enhanced Yield ^	93,796	65,945
Pendal Monthly Income Plus	292	200
First Sentier Diversified Fixed Interest ^	427,114	341,622
PIMCO Global Bond ^	703,721	8,414
Schroder Absolute Return Income ^	351,838	97,082
UBS Diversified Fixed Income ^	411,144	523,044
PIMCO Australian Bond ^	211,309	429,658
Aspect Diversified Futures ^	483,363	-
First Sentier Equity Income ^	383,171	508,483
Merlon Australian Share Income ^	51,024	104,172
State Street Australian Equity ^	200,646	138,056
Acadian Australian Equity ^	54,186	58,662
Pendal Sustainable Australian Share ^	76,393	93,577
Ausbil Australian Active Equity	2,986	4,347
Bennelong ex-20 Australian Equities	1,441	428
BlackRock Advantage Australian Equity ^	136,577	131,128
Pendal Australian Share	1,316	1,011
First Sentier Imputation	1,040	826

^ Amounts are rounded to nearest dollar.

Details of the income distributions for the reporting periods ended 30 June 2021 and 30 June 2020 are disclosed in the "Distributions to Unitholders" note to the financial statements.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

Review of Operations (continued)

Exit Prices

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

The following unit prices represent the ex-distribution exit unit prices as at 30 June 2021, together with comparative unit prices as at 30 June 2020:

Name of Fund	30/06/2021 \$	30/06/2020 \$
FirstChoice Defensive	0.9605	0.9631
FirstChoice Conservative	1.1521	1.0986
FirstChoice Moderate	1.1304	1.1198
FirstChoice Balanced	1.0841	1.0025
FirstChoice Growth	1.0787	1.0465
FirstChoice High Growth	0.9324	0.8925
FirstChoice Geared Growth Plus	0.3888	0.3144
FirstChoice Fixed Interest	0.8966	0.9483
FirstChoice Lower Volatility Australian Share	1.3892	1.2165
FirstChoice Australian Share	1.3837	1.1535
FirstChoice Australian Small Companies	2.8220	1.9486
FirstChoice Global Share	1.1589	1.1169
FirstChoice Global Share – Hedged	0.6958	0.7333
FirstChoice Asian Share	0.9600	0.8410
FirstChoice Emerging Markets	1.3287	1.4036
FirstChoice Global Small Companies	2.0636	1.9809
FirstChoice Property Securities	0.8183	0.6212
FirstChoice Global Property Securities	0.5458	0.5100
FirstChoice Global Infrastructure Securities	0.8401	0.7450
FirstChoice Geared Australian Share	0.4469	0.2872
FirstChoice Geared Global Share	0.7582	0.7335
FirstChoice Multi-Index Conservative	0.9454	0.9120
FirstChoice Multi-Index Diversified	1.1955	1.0613
FirstChoice Multi-Index Balanced	0.8858	0.7912
FirstChoice Multi-Index Growth	1.2799	1.0408
FirstChoice Multi-Index High Growth	1.3123	1.0811
Colonial First State Index Australian Share	1.3759	1.1563
Colonial First State Index Global Share	1.2838	1.0535
Colonial First State Index Global Share – Hedged	1.1490	0.8790
Colonial First State Index Property Securities	0.7587	0.5830
First Sentier Conservative	1.1177	1.0537
First Sentier Target Return Income	0.8640	0.8644
Perpetual Conservative Growth	1.1772	1.0842
First Sentier Balanced	1.1836	1.0782
Perpetual Diversified Growth	1.2523	1.1058
Pendal Active Balanced	1.2877	1.0868
First Sentier Diversified	1.1297	1.0947

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

Review of Operations (continued)

Exit Prices (continued)

Name of Fund	30/06/2021 \$	30/06/2020 \$
Perpetual Balanced Growth	1.3813	1.1429
Schroder Real Return	1.0131	1.0005
First Sentier High Growth	1.6072	1.3281
First Sentier Strategic Cash	0.9984	0.9980
First Sentier Global Credit Income	0.8877	0.8593
Kapstream Absolute Return Income	0.9914	1.0182
Macquarie Income Opportunities	1.0369	1.0617
Perpetual Diversified Income	1.0093	0.9803
PM Capital Enhanced Yield	1.0129	0.9929
Pendal Monthly Income Plus	1.1305	1.1060
First Sentier Diversified Fixed Interest	0.9807	1.0300
PIMCO Global Bond	0.9933	1.1066
Schroder Absolute Return Income	1.0154	1.0452
UBS Diversified Fixed Income	1.0259	1.0928
PIMCO Australian Bond	1.0111	1.0399
Aspect Diversified Futures	0.9885	1.0335
First Sentier Equity Income	0.7296	0.6198
Merlon Australian Share Income	0.7892	0.7075
State Street Australian Equity	1.1992	1.1008
Acadian Australian Equity	1.3357	1.0511
Pendal Sustainable Australian Share	1.4052	1.1110
Ausbil Australian Active Equity	1.5807	1.2373
Bennelong ex-20 Australian Equities	1.7217	1.2894
BlackRock Advantage Australian Equity	1.6174	1.2995
Pendal Australian Share	1.4526	1.2270
First Sentier Imputation	1.4134	1.1098

Other considerations

In March 2020, the World Health Organisation declared COVID-19 as a pandemic. Governments in Australia and around the world have introduced significant restrictions to business in order to curb the spread of the virus. These include travel restrictions and quarantines which have disrupted supply chains and resulted in lower consumer demand and general market uncertainty. As a result, the effects of COVID-19 have impacted the global economy, the economies of certain nations and individual issuers, all of which have potentially impacted the Funds' performance. The pandemic has had, and continues to have, an impact on the general business environment and financial markets, which the Responsible Entity is monitoring.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

Responsible Entity and Directors

The Responsible Entity of the Funds is Colonial First State Investments Limited (the Responsible Entity). The ultimate holding company is the Commonwealth Bank of Australia (CBA) (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
Anne Ward	Resigned on 31 December 2020.
Penelope James	Appointed on 1 January 2013.
Edward James Eason	Resigned on 30 June 2021.
Benjamin Andrew Heap	Appointed on 1 January 2019.
Gregory Cooper	Appointed 12 November 2019.

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

Scheme Information

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

Unit Pricing Adjustments Policy

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

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

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

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

Significant Changes in the State of Affairs

On 13 May 2020, CBA entered into an agreement to sell a 55% interest in a company holding 100% of the shares in the Responsible Entity to an affiliate of Kohlberg Kravis Roberts & Co. L.P. (together with its affiliates, KKR). Subject to regulatory approvals, the sale is expected to be completed in the 2021 calendar year and KKR expects to make its investment primarily from its Asian private equity fund. Any changes to the operations of the Responsible Entity or the Funds as a result of this transaction is unknown at present.

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

**DIRECTORS' REPORT
FOR THE REPORTING PERIOD ENDED 30 JUNE 2021**

Matters Subsequent to the End of the Reporting Period

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

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

Indemnification and Insurance Premiums for Officers and Auditor

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

CBA has paid insurance premiums for the benefit of the Directors and Officers of the Responsible Entity. Details of the nature of the liabilities covered or the amount of the premium paid has not been included as such disclosure is prohibited under the terms of the insurance contracts.

Likely Developments and Expected Results of Operations

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

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

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

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

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

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

Interests in the Funds

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

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

Environmental Regulation

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

**DIRECTORS' REPORT
FOR THE REPORTING PERIOD ENDED 30 JUNE 2021**

Single Financial Report

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

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

Auditor's Independence Declaration

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

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



Penelope James
Director
Sydney
25 August 2021



Auditor's Independence Declaration

As lead auditor for the audit of Colonial First State - FirstChoice Investments (each a Registered Scheme) for the year ended 30 June 2021, I declare that to the best of my knowledge and belief, there have been:

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

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

A handwritten signature in black ink, appearing to read 'Klynton Hankin'.

Klynton Hankin
Partner
PricewaterhouseCoopers

Sydney
25 August 2021

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

STATEMENTS OF COMPREHENSIVE INCOME FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

		FirstChoice Defensive		FirstChoice Conservative		FirstChoice Moderate	
	Note	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Investment Income							
Interest income	3	-	-	-	1	-	3
Distribution income		818	808	7,348	5,959	24,660	16,982
Net gains/(losses) on financial instruments at fair value through profit or loss		(150)	(444)	734	(5,083)	5,527	(18,003)
Other income		-	1	-	-	-	-
Total investment income/(loss)		668	365	8,082	877	30,187	(1,018)
Expenses							
Responsible Entity's management fees	8(c)	-	148	1	724	4	1,499
Expenses recharged	8(d)	6	8	30	35	57	63
Other expenses		-	-	-	-	1	-
Total operating expenses		6	156	31	759	62	1,562
Profit/(Loss) for the period		662	209	8,051	118	30,125	(2,580)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		662	209	8,051	118	30,125	(2,580)

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

STATEMENTS OF COMPREHENSIVE INCOME FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

		FirstChoice Balanced		FirstChoice Growth		FirstChoice High Growth	
	Note	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Investment Income							
Interest income	3	-	-	-	2	-	1
Distribution income		1,665	1,031	21,348	11,976	7,284	3,752
Net gains/(losses) on financial instruments at fair value through profit or loss		609	(1,132)	4,728	(14,290)	2,286	(5,336)
Other income		1	1	-	1	1	1
Total investment income/(loss)		2,275	(100)	26,076	(2,311)	9,571	(1,582)
Expenses							
Responsible Entity's management fees	8(c)	-	100	2	1,019	1	301
Expenses recharged	8(d)	4	4	37	41	11	12
Total operating expenses		4	104	39	1,060	12	313
Profit/(Loss) for the period		2,271	(204)	26,037	(3,371)	9,559	(1,895)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		2,271	(204)	26,037	(3,371)	9,559	(1,895)

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

STATEMENTS OF COMPREHENSIVE INCOME FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

		FirstChoice Geared Growth Plus		FirstChoice Fixed Interest		FirstChoice Lower Volatility Australian Share	
	Note	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020
Investment Income		\$	\$	\$'000	\$'000	\$'000	\$'000
Interest income	3	3	57	-	-	-	-
Distribution income		658,072	192,721	1,580	1,732	351	603
Net gains/(losses) on financial instruments at fair value through profit or loss		344,118	(479,800)	(1,362)	(844)	2,821	(1,445)
Other income		-	-	-	1	-	1
Total investment income/(loss)		1,002,193	(287,022)	218	889	3,172	(841)
Expenses							
Responsible Entity's management fees	8(c)	45,869	78,435	-	195	-	156
Expenses recharged	8(d)	646	711	7	9	6	7
Other expenses		2	5	-	-	1	-
Total operating expenses		46,517	79,151	7	204	7	163
Profit/(Loss) for the period		955,676	(366,173)	211	685	3,165	(1,004)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		955,676	(366,173)	211	685	3,165	(1,004)

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

STATEMENTS OF COMPREHENSIVE INCOME FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

		FirstChoice Australian Share		FirstChoice Australian Small Companies		FirstChoice Global Share	
	Note	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Investment Income							
Interest income	3	-	1	-	1	-	-
Distribution income		3,470	3,278	6,757	3,330	4,251	2,766
Net gains/(losses) on financial instruments at fair value through profit or loss		8,844	(8,513)	9,191	(2,982)	1,732	(1,718)
Other income		-	1	-	-	-	-
Total investment income/(loss)		12,314	(5,233)	15,948	349	5,983	1,048
Expenses							
Responsible Entity's management fees	8(c)	1	421	1	278	1	162
Expenses recharged	8(d)	15	18	13	13	7	7
Other expenses		-	-	1	-	-	-
Total operating expenses		16	439	15	291	8	169
Profit/(Loss) for the period		12,298	(5,672)	15,933	58	5,975	879
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		12,298	(5,672)	15,933	58	5,975	879

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

STATEMENTS OF COMPREHENSIVE INCOME FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

		FirstChoice Global Share – Hedged		FirstChoice Asian Share		FirstChoice Emerging Markets	
	Note	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020
Investment Income		\$	\$	\$'000	\$'000	\$	\$
Interest income	3	3	48	-	-	4	56
Distribution income		1,181,102	406,567	1,362	1,413	877,723	466,896
Net gains/(losses) on financial instruments at fair value through profit or loss		(48,100)	(400,261)	1,042	(1,307)	45,459	(288,528)
Other income		-	-	-	1	-	-
Total investment income/(loss)		1,133,005	6,354	2,404	107	923,186	178,424
Expenses							
Responsible Entity's management fees	8(c)	210	24,177	-	79	131	29,262
Expenses recharged	8(d)	1,094	1,086	3	4	1,118	1,311
Other expenses		1	3	1	-	2	13
Total operating expenses		1,305	25,266	4	83	1,251	30,586
Profit/(Loss) for the period		1,131,700	(18,912)	2,400	24	921,935	147,838
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		1,131,700	(18,912)	2,400	24	921,935	147,838

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

STATEMENTS OF COMPREHENSIVE INCOME FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

		FirstChoice Global Small Companies		FirstChoice Property Securities		FirstChoice Global Property Securities	
	Note	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020
Investment Income		\$	\$	\$'000	\$'000	\$	\$
Interest income	3	(9)	116	-	-	7	57
Distribution income		1,673,928	65,179	292	597	616,039	290,294
Net gains/(losses) on financial instruments at fair value through profit or loss		1,281,104	(38,969)	4,968	(4,606)	263,760	(684,310)
Responsible Entity fees rebate		221	-	-	-	-	-
Total investment income/(loss)		2,955,244	26,326	5,260	(4,009)	879,806	(393,959)
Expenses							
Responsible Entity's management fees	8(c)	353	64,512	-	144	182	33,705
Expenses recharged	8(d)	2,693	2,900	6	7	1,119	1,504
Other expenses		2	10	-	-	(2)	10
Total operating expenses		3,048	67,422	6	151	1,299	35,219
Profit/(Loss) for the period		2,952,196	(41,096)	5,254	(4,160)	878,507	(429,178)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		2,952,196	(41,096)	5,254	(4,160)	878,507	(429,178)

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

STATEMENTS OF COMPREHENSIVE INCOME FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

		FirstChoice Global Infrastructure Securities		FirstChoice Geared Australian Share		FirstChoice Geared Global Share	
	Note	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020
Investment Income		\$	\$	\$	\$	\$	\$
Interest income	3	9	145	6	141	11	48
Distribution income		455,872	496,098	210,390	325,383	1,596,084	429,327
Net gains/(losses) on financial instruments at fair value through profit or loss		758,248	(1,360,822)	1,944,257	(1,860,812)	518,596	(193,380)
Total investment income/(loss)		1,214,129	(864,579)	2,154,653	(1,535,288)	2,114,691	235,995
Expenses							
Responsible Entity's management fees	8(c)	154	80,588	92,623	219,191	291	39,363
Expenses recharged	8(d)	2,672	3,600	1,293	1,887	1,537	1,646
Other expenses		-	13	2	10	1	9
Total operating expenses		2,826	84,201	93,918	221,088	1,829	41,018
Profit/(Loss) for the period		1,211,303	(948,780)	2,060,735	(1,756,376)	2,112,862	194,977
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		1,211,303	(948,780)	2,060,735	(1,756,376)	2,112,862	194,977

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

STATEMENTS OF COMPREHENSIVE INCOME FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

		FirstChoice Multi-Index Conservative		FirstChoice Multi-Index Diversified		FirstChoice Multi-Index Balanced	
	Note	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Investment Income							
Distribution income		982	549	1,176	658	1,492	785
Net gains/(losses) on financial instruments at fair value through profit or loss		609	(703)	1,134	(1,296)	1,247	(1,583)
Other income		-	-	2	1	1	-
Total investment income/(loss)		1,591	(154)	2,312	(637)	2,740	(798)
Expenses							
Responsible Entity's management fees	8(c)	-	145	-	124	-	100
Expenses recharged	8(d)	5	7	5	6	4	4
Total operating expenses		5	152	5	130	4	104
Profit/(Loss) for the period		1,586	(306)	2,307	(767)	2,736	(902)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		1,586	(306)	2,307	(767)	2,736	(902)

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

STATEMENTS OF COMPREHENSIVE INCOME FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

		FirstChoice Multi-Index Growth		FirstChoice Multi-Index High Growth		Colonial First State Index Australian Share	
	Note	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020
Investment Income		\$	\$	\$	\$	\$'000	\$'000
Interest income	3	(13)	38	1	54	-	1
Distribution income		306,064	132,577	317,985	135,302	2,180	1,618
Net gains/(losses) on financial instruments at fair value through profit or loss		419,544	(353,080)	608,409	(522,349)	8,839	(5,379)
Other income		1	-	-	-	-	-
Total investment income/(loss)		725,596	(220,465)	926,395	(386,993)	11,019	(3,760)
Expenses							
Responsible Entity's management fees	8(c)	44	21,940	68	23,082	-	304
Expenses recharged	8(d)	946	987	967	1,027	14	15
Other expenses		1	2	(1)	2	-	1
Total operating expenses		991	22,929	1,034	24,111	14	320
Profit/(Loss) for the period		724,605	(243,394)	925,361	(411,104)	11,005	(4,080)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		724,605	(243,394)	925,361	(411,104)	11,005	(4,080)

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

STATEMENTS OF COMPREHENSIVE INCOME FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

		Colonial First State Index Global Share		Colonial First State Index Global Share – Hedged		Colonial First State Index Property Securities	
	Note	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$	1/07/2019 - 30/06/2020 \$	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Investment Income							
Interest income	3	-	-	(17)	108	-	-
Distribution income		283	1,496	127,982	135,637	301	445
Net gains/(losses) on financial instruments at fair value through profit or loss		3,762	(782)	2,290,493	(64,146)	3,662	(3,699)
Other income		1	-	-	1	-	1
Responsible Entity fees rebate		-	-	16	-	-	-
Total investment income/(loss)		4,046	714	2,418,474	71,600	3,963	(3,253)
Expenses							
Responsible Entity's management fees	8(c)	-	132	33	65,066	-	101
Expenses recharged	8(d)	5	5	2,501	2,357	4	5
Other expenses		-	-	1	9	-	-
Total operating expenses		5	137	2,535	67,432	4	106
Profit/(Loss) for the period		4,041	577	2,415,939	4,168	3,959	(3,359)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		4,041	577	2,415,939	4,168	3,959	(3,359)

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

STATEMENTS OF COMPREHENSIVE INCOME FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

		First Sentier Conservative		First Sentier Target Return Income		Perpetual Conservative Growth	
	Note	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020
Investment Income		\$	\$	\$	\$	\$'000	\$'000
Interest income	3	26	82	(1)	70	-	-
Distribution income		460,600	347,217	192,093	142,560	249	593
Net gains/(losses) on financial instruments at fair value through profit or loss		80,989	(243,467)	3,158	(125,383)	1,102	(637)
Other income		-	-	2	1	-	-
Responsible Entity fees rebate		-	-	2,165	5,624	-	-
Total investment income/(loss)		541,615	103,832	197,417	22,872	1,351	(44)
Expenses							
Responsible Entity's management fees	8(c)	81	61,943	30	38,345	-	79
Responsible Entity's performance fees	8(c)	-	-	(7,504)	-	-	-
Expenses recharged	8(d)	2,079	2,487	1,474	1,935	5	5
Other expenses		1	6	-	8	-	-
Total operating expenses		2,161	64,436	(6,000)	40,288	5	84
Profit/(Loss) for the period		539,454	39,396	203,417	(17,416)	1,346	(128)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		539,454	39,396	203,417	(17,416)	1,346	(128)

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

STATEMENTS OF COMPREHENSIVE INCOME FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

		First Sentier Balanced		Perpetual Diversified Growth		Pandal Active Balanced	
	Note	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020
Investment Income		\$	\$	\$	\$	\$	\$
Interest income	3	3	104	2	97	7	59
Distribution income		716,680	471,946	272,811	407,517	198,676	326,887
Net gains/(losses) on financial instruments at fair value through profit or loss		279,099	(441,617)	738,485	(517,244)	510,932	(354,890)
Other income		1	-	-	-	-	-
Responsible Entity fees rebate		-	-	6	-	-	-
Total investment income/(loss)		995,783	30,433	1,011,304	(109,630)	709,615	(27,944)
Expenses							
Responsible Entity's management fees	8(c)	132	73,657	85	42,971	120	25,976
Expenses recharged	8(d)	2,589	2,786	2,239	2,575	1,064	1,244
Other expenses		-	6	2	6	-	8
Total operating expenses		2,721	76,449	2,326	45,552	1,184	27,228
Profit/(Loss) for the period		993,062	(46,016)	1,008,978	(155,182)	708,431	(55,172)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		993,062	(46,016)	1,008,978	(155,182)	708,431	(55,172)

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

STATEMENTS OF COMPREHENSIVE INCOME FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

		First Sentier Diversified		Perpetual Balanced Growth		Schroder Real Return	
	Note	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$	1/07/2019 - 30/06/2020 \$
Investment Income							
Interest income	3	-	-	-	-	-	49
Distribution income		1,105	740	1,264	1,040	248,420	222,181
Net gains/(losses) on financial instruments at fair value through profit or loss		571	(815)	2,026	(1,585)	179,943	(203,399)
Other income		-	1	-	-	-	-
Total investment income/(loss)		1,676	(74)	3,290	(545)	428,363	18,831
Expenses							
Responsible Entity's management fees	8(c)	-	91	-	116	27,171	30,301
Expenses recharged	8(d)	3	3	5	6	1,393	1,282
Other expenses		-	-	-	-	-	3
Total operating expenses		3	94	5	122	28,564	31,586
Profit/(Loss) for the period		1,673	(168)	3,285	(667)	399,799	(12,755)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		1,673	(168)	3,285	(667)	399,799	(12,755)

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

STATEMENTS OF COMPREHENSIVE INCOME FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

		First Sentier High Growth		First Sentier Strategic Cash		First Sentier Global Credit Income	
	Note	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020
Investment Income		\$	\$	\$'000	\$'000	\$	\$
Interest income	3	6	66	-	-	7	137
Distribution income		560,858	330,787	37	282	268,436	111,886
Net gains/(losses) on financial instruments at fair value through profit or loss		875,250	(433,879)	39	(15)	249,929	(223,816)
Other income		-	1	-	1	-	1
Responsible Entity fees rebate		-	-	-	-	238	-
Total investment income/(loss)		1,436,114	(103,025)	76	268	518,610	(111,792)
Expenses							
Responsible Entity's management fees	8(c)	242	34,883	-	188	57	70,500
Expenses recharged	8(d)	1,568	1,475	9	10	3,017	3,646
Other expenses		2	6	1	-	-	9
Total operating expenses		1,812	36,364	10	198	3,074	74,155
Profit/(Loss) for the period		1,434,302	(139,389)	66	70	515,536	(185,947)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		1,434,302	(139,389)	66	70	515,536	(185,947)

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

STATEMENTS OF COMPREHENSIVE INCOME FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

		Kapstream Absolute Return Income		Macquarie Income Opportunities		Perpetual Diversified Income	
	Note	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020
Investment Income		\$	\$	\$'000	\$'000	\$'000	\$'000
Interest income	3	20	56	-	-	-	-
Distribution income		128,770	85,687	642	323	274	103
Net gains/(losses) on financial instruments at fair value through profit or loss		(50,816)	(19,520)	(282)	(300)	206	(93)
Other income		-	-	1	-	-	-
Responsible Entity fees rebate		115	-	-	-	1	-
Total investment income/(loss)		78,089	66,223	361	23	481	10
Expenses							
Responsible Entity's management fees	8(c)	51	10,496	-	119	-	70
Expenses recharged	8(d)	1,380	1,908	4	5	3	3
Other expenses		2	11	-	1	-	-
Total operating expenses		1,433	12,415	4	125	3	73
Profit/(Loss) for the period		76,656	53,808	357	(102)	478	(63)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		76,656	53,808	357	(102)	478	(63)

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2021**

		PM Capital Enhanced Yield		Pendal Monthly Income Plus		First Sentier Diversified Fixed Interest	
	Note	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020
Investment Income		\$	\$	\$'000	\$'000	\$	\$
Interest income	3	4	(178)	-	-	10	132
Distribution income		114,162	81,981	222	352	430,334	420,417
Net gains/(losses) on financial instruments at fair value through profit or loss		131,451	(17,999)	452	(309)	(486,736)	(22,112)
Other income		2	-	-	-	-	-
Responsible Entity fees rebate		1,458	9,593	-	-	190	-
Total investment income/(loss)		247,077	73,397	674	43	(56,202)	398,437
Expenses							
Responsible Entity's management fees	8(c)	37	47,114	-	143	78	75,083
Responsible Entity's performance fees	8(c)	(2,664)	-	-	-	-	-
Expenses recharged	8(d)	2,024	2,716	5	6	3,142	3,589
Other expenses		1	9	-	-	(2)	10
Total operating expenses		(602)	49,839	5	149	3,218	78,682
Profit/(Loss) for the period		247,679	23,558	669	(106)	(59,420)	319,755
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		247,679	23,558	669	(106)	(59,420)	319,755

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

STATEMENTS OF COMPREHENSIVE INCOME FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

		PIMCO Global Bond		Schroder Absolute Return Income		UBS Diversified Fixed Income	
	Note	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020
Investment Income		\$	\$	\$	\$	\$	\$
Interest income	3	5	65	9	101	4	122
Distribution income		647,602	15,139	353,518	159,323	382,547	386,294
Net gains/(losses) on financial instruments at fair value through profit or loss		(559,904)	156,316	(163,431)	(15,338)	(438,724)	(66,297)
Responsible Entity fees rebate		230	6	126	-	217	-
Total investment income/(loss)		87,933	171,526	190,222	144,086	(55,956)	320,119
Expenses							
Responsible Entity's management fees	8(c)	15	41,101	19	59,633	-	67,216
Expenses recharged	8(d)	1,777	1,851	2,063	2,687	2,336	3,034
Other expenses		(1)	10	(1)	6	2	8
Total operating expenses		1,791	42,962	2,081	62,326	2,338	70,258
Profit/(Loss) for the period		86,142	128,564	188,141	81,760	(58,294)	249,861
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		86,142	128,564	188,141	81,760	(58,294)	249,861

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

STATEMENTS OF COMPREHENSIVE INCOME FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

		PIMCO Australian Bond		Aspect Diversified Futures		First Sentier Equity Income	
	Note	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020
Investment Income		\$	\$	\$	\$	\$	\$
Interest income	3	(4)	140	4	57	6	89
Distribution income		213,800	456,190	602,173	64,457	384,025	559,640
Net gains/(losses) on financial instruments at fair value through profit or loss		(237,809)	(123,994)	(286,163)	3,303	1,244,825	(871,813)
Responsible Entity fees rebate		507	15	-	-	1,222	-
Total investment income/(loss)		(23,506)	332,351	316,014	67,817	1,630,078	(312,084)
Expenses							
Responsible Entity's management fees	8(c)	3	78,239	9,115	37,059	2	49,486
Expenses recharged	8(d)	2,596	3,541	1,383	1,463	2,305	2,305
Other expenses		-	10	1	11	1	3
Total operating expenses		2,599	81,790	10,499	38,533	2,308	51,794
Profit/(Loss) for the period		(26,105)	250,561	305,515	29,284	1,627,770	(363,878)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		(26,105)	250,561	305,515	29,284	1,627,770	(363,878)

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

STATEMENTS OF COMPREHENSIVE INCOME FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

		Merlon Australian Share Income		State Street Australian Equity		Acadian Australian Equity	
	Note	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020
Investment Income		\$	\$	\$	\$	\$	\$
Interest income	3	3	32	6	94	4	39
Distribution income		51,418	123,054	202,033	193,573	54,949	77,272
Net gains/(losses) on financial instruments at fair value through profit or loss		222,093	(284,759)	507,044	(549,337)	600,185	(311,373)
Responsible Entity fees rebate		157	5	36	-	40	-
Total investment income/(loss)		273,671	(161,668)	709,119	(355,670)	655,178	(234,062)
Expenses							
Responsible Entity's management fees	8(c)	4	17,745	27	53,090	18	17,652
Expenses recharged	8(d)	624	811	1,804	2,250	761	905
Other expenses		1	8	-	6	2	6
Total operating expenses		629	18,564	1,831	55,346	781	18,563
Profit/(Loss) for the period		273,042	(180,232)	707,288	(411,016)	654,397	(252,625)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		273,042	(180,232)	707,288	(411,016)	654,397	(252,625)

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2021**

		Pendal Sustainable Australian Share		Ausbil Australian Active Equity		Bennelong ex-20 Australian Equities	
	Note	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020
Investment Income		\$	\$	\$'000	\$'000	\$'000	\$'000
Interest income	3	1	65	-	1	-	-
Distribution income		77,699	121,701	1,993	3,411	839	116
Net gains/(losses) on financial instruments at fair value through profit or loss		1,032,770	(746,599)	10,925	(6,287)	4,080	608
Other income		-	-	1	-	-	-
Responsible Entity fees rebate		46	-	-	-	52	-
Total investment income/(loss)		1,110,516	(624,833)	12,919	(2,875)	4,971	724
Expenses							
Responsible Entity's management fees	8(c)	20	27,261	-	339	-	18
Responsible Entity's performance fees	8(c)	-	-	-	-	(30)	-
Expenses recharged	8(d)	1,350	1,642	13	14	4	3
Other expenses		2	5	-	1	-	-
Total operating expenses		1,372	28,908	13	354	(26)	21
Profit/(Loss) for the period		1,109,144	(653,741)	12,906	(3,229)	4,997	703
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		1,109,144	(653,741)	12,906	(3,229)	4,997	703

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

STATEMENTS OF COMPREHENSIVE INCOME FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

		BlackRock Advantage Australian Equity		Pandal Australian Share		First Sentier Imputation	
	Note	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020
Investment Income		\$	\$	\$'000	\$'000	\$'000	\$'000
Interest income	3	6	73	-	-	-	1
Distribution income		844,904	262,863	865	806	6,786	2,875
Net gains/(losses) on financial instruments at fair value through profit or loss		565,555	(697,709)	2,831	(1,792)	7,468	(4,624)
Responsible Entity fees rebate		565	-	-	-	2	-
Total investment income/(loss)		1,411,030	(434,773)	3,696	(986)	14,256	(1,748)
Expenses							
Responsible Entity's management fees	8(c)	-	46,876	-	121	-	436
Expenses recharged	8(d)	1,786	1,993	4	5	17	18
Other expenses		1	4	1	-	-	-
Total operating expenses		1,787	48,873	5	126	17	454
Profit/(Loss) for the period		1,409,243	(483,646)	3,691	(1,112)	14,239	(2,202)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		1,409,243	(483,646)	3,691	(1,112)	14,239	(2,202)

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

BALANCE SHEETS AS AT 30 JUNE 2021

		FirstChoice Defensive		FirstChoice Conservative		FirstChoice Moderate	
	Note	30/06/2021	30/06/2020	30/06/2021	30/06/2020	30/06/2021	30/06/2020
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Assets							
Cash and cash equivalents		132	152	786	481	3,080	2,042
Trade and other receivables:							
- application monies		6	-	-	-	-	6
- others		-	3	1	14	2	29
Financial assets at fair value through profit or loss	5	19,421	20,558	97,589	98,072	190,887	176,531
Total assets		19,559	20,713	98,376	98,567	193,969	178,608
Liabilities							
Trade and other payables:							
- redemptions		-	-	199	-	68	9
- others		-	1	3	3	5	4
Distribution payable		68	95	292	316	2,622	1,867
Responsible Entity - fee payable	8(c)	-	-	-	-	2	2
Total liabilities		68	96	494	319	2,697	1,882
Net assets attributable to unitholders		19,491	20,617	97,882	98,248	191,272	176,726
Represented by:							
Fair value of outstanding units based on redemption value		19,490	20,617	97,882	98,243	191,269	176,736
Adjustment to period end accruals		1	-	-	5	3	(10)
Net assets attributable to unitholders		19,491	20,617	97,882	98,248	191,272	176,726

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

BALANCE SHEETS AS AT 30 JUNE 2021

		FirstChoice Balanced		FirstChoice Growth		FirstChoice High Growth	
	Note	30/06/2021 \$'000	30/06/2020 \$'000	30/06/2021 \$'000	30/06/2020 \$'000	30/06/2021 \$'000	30/06/2020 \$'000
Assets							
Cash and cash equivalents		122	-	1,141	661	340	226
Trade and other receivables:							
- application monies		-	116	-	4	5	-
- others		-	2	1	19	-	6
Financial assets at fair value through profit or loss	5	12,500	11,309	131,476	111,399	38,833	32,498
Total assets		12,622	11,427	132,618	112,083	39,178	32,730
Liabilities							
Bank overdraft		-	26	-	-	-	-
Trade and other payables:							
- redemptions		-	8	46	-	-	-
- others		1	2	3	3	1	1
Distribution payable		90	44	889	535	287	166
Responsible Entity - fee payable	8(c)	-	-	1	1	-	-
Total liabilities		91	80	939	539	288	167
Net assets attributable to unitholders		12,531	11,347	131,679	111,544	38,890	32,563
Represented by:							
Fair value of outstanding units based on redemption value		12,532	11,348	131,669	111,536	38,891	32,561
Adjustment to period end accruals		(1)	(1)	10	8	(1)	2
Net assets attributable to unitholders		12,531	11,347	131,679	111,544	38,890	32,563

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

BALANCE SHEETS AS AT 30 JUNE 2021

		FirstChoice Geared Growth Plus		FirstChoice Fixed Interest		FirstChoice Lower Volatility Australian Share	
	Note	30/06/2021	30/06/2020	30/06/2021	30/06/2020	30/06/2021	30/06/2020
Assets		\$	\$	\$'000	\$'000	\$'000	\$'000
Cash and cash equivalents		55,080	16,334	118	214	65	46
Trade and other receivables:							
- application monies		-	50	-	-	-	-
- interest		-	1	-	-	-	-
- others		999	1,087	1	4	1	3
Financial assets at fair value through profit or loss	5	2,640,778	1,730,587	23,137	25,559	20,740	20,070
Total assets		2,696,857	1,748,059	23,256	25,777	20,806	20,119
Liabilities							
Trade and other payables:							
- redemptions		-	-	6	-	-	-
- others		68	43	1	2	1	1
Distribution payable		46,555	5,414	49	153	13	1
Responsible Entity - fee payable	8(c)	4,744	3,156	-	-	-	-
Total liabilities		51,367	8,613	56	155	14	2
Net assets attributable to unitholders		2,645,490	1,739,446	23,200	25,622	20,792	20,117
Represented by:							
Fair value of outstanding units based on redemption value		2,645,466	1,739,439	23,201	25,622	20,791	20,117
Adjustment to period end accruals		24	7	(1)	-	1	-
Net assets attributable to unitholders		2,645,490	1,739,446	23,200	25,622	20,792	20,117

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

BALANCE SHEETS AS AT 30 JUNE 2021

		FirstChoice Australian Share		FirstChoice Australian Small Companies		FirstChoice Global Share	
	Note	30/06/2021 \$'000	30/06/2020 \$'000	30/06/2021 \$'000	30/06/2020 \$'000	30/06/2021 \$'000	30/06/2020 \$'000
Assets							
Cash and cash equivalents		336	131	244	73	439	355
Trade and other receivables:							
- application monies		-	-	13	2	-	-
- others		-	7	-	5	-	3
Financial assets at fair value through profit or loss	5	54,985	46,614	48,445	35,578	24,427	20,706
Total assets		55,321	46,752	48,702	35,658	24,866	21,064
Liabilities							
Trade and other payables:							
- redemptions		3	7	129	-	70	-
- others		2	1	1	1	2	1
Distribution payable		235	47	18	7	333	327
Total liabilities		240	55	148	8	405	328
Net assets attributable to unitholders		55,081	46,697	48,554	35,650	24,461	20,736
Represented by:							
Fair value of outstanding units based on redemption value		55,082	46,698	48,554	35,649	24,460	20,736
Adjustment to period end accruals		(1)	(1)	-	1	1	-
Net assets attributable to unitholders		55,081	46,697	48,554	35,650	24,461	20,736

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

BALANCE SHEETS AS AT 30 JUNE 2021

		FirstChoice Global Share – Hedged		FirstChoice Asian Share		FirstChoice Emerging Markets	
	Note	30/06/2021	30/06/2020	30/06/2021	30/06/2020	30/06/2021	30/06/2020
Assets		\$	\$	\$'000	\$'000	\$	\$
Cash and cash equivalents		138,630	79,608	127	143	56,136	94,714
Trade and other receivables:							
- application monies		-	-	-	-	-	10
- interest		-	2	-	-	-	3
- others		24	438	-	2	22	532
Financial assets at fair value through profit or loss	5	3,826,191	3,050,189	11,108	9,790	3,715,003	3,489,822
Total assets		3,964,845	3,130,237	11,235	9,935	3,771,161	3,585,081
Liabilities							
Trade and other payables:							
- redemptions		-	-	-	-	300	200
- others		99	77	1	1	93	88
Distribution payable		47,127	75,940	101	128	46,667	80,236
Responsible Entity - fee payable	8(c)	137	79	-	-	68	116
Total liabilities		47,363	76,096	102	129	47,128	80,640
Net assets attributable to unitholders		3,917,482	3,054,141	11,133	9,806	3,724,033	3,504,441
Represented by:							
Fair value of outstanding units based on redemption value		3,917,596	3,054,468	11,133	9,805	3,723,995	3,504,544
Adjustment to period end accruals		(114)	(327)	-	1	38	(103)
Net assets attributable to unitholders		3,917,482	3,054,141	11,133	9,806	3,724,033	3,504,441

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

BALANCE SHEETS AS AT 30 JUNE 2021

		FirstChoice Global Small Companies		FirstChoice Property Securities		FirstChoice Global Property Securities	
	Note	30/06/2021	30/06/2020	30/06/2021	30/06/2020	30/06/2021	30/06/2020
Assets		\$	\$	\$'000	\$'000	\$	\$
Cash and cash equivalents		344,267	112,924	48	67	96,508	66,431
Trade and other receivables:							
- application monies		80	4	-	-	-	-
- interest		-	5	-	-	-	-
- others		49	1,168	-	2	22	585
Financial assets at fair value through profit or loss	5	9,501,887	7,758,855	19,856	16,406	3,735,906	3,787,107
Total assets		9,846,283	7,872,956	19,904	16,475	3,832,436	3,854,123
Liabilities							
Trade and other payables:							
- others		259	194	1	1	96	95
Distribution payable		354,713	108,784	5	19	97,447	51,606
Responsible Entity - fee payable	8(c)	350	110	-	-	95	66
Total liabilities		355,322	109,088	6	20	97,638	51,767
Net assets attributable to unitholders		9,490,961	7,763,868	19,898	16,455	3,734,798	3,802,356
Represented by:							
Fair value of outstanding units based on redemption value		9,491,297	7,763,900	19,897	16,456	3,734,424	3,802,182
Adjustment to period end accruals		(336)	(32)	1	(1)	374	174
Net assets attributable to unitholders		9,490,961	7,763,868	19,898	16,455	3,734,798	3,802,356

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

BALANCE SHEETS AS AT 30 JUNE 2021

		FirstChoice Global Infrastructure Securities		FirstChoice Geared Australian Share		FirstChoice Geared Global Share	
	Note	30/06/2021	30/06/2020	30/06/2021	30/06/2020	30/06/2021	30/06/2020
Assets		\$	\$	\$	\$	\$	\$
Cash and cash equivalents		22,919	12,580	41,680	72,275	178,180	15,600
Trade and other receivables:							
- application monies		-	-	3	2,019	-	2,186
- interest		-	4	-	4	-	-
- others		52	1,433	1,872	2,485	34	870
Financial assets at fair value through profit or loss	5	8,774,553	9,208,433	5,028,661	3,875,014	5,536,813	5,700,134
Total assets		8,797,524	9,222,450	5,072,216	3,951,797	5,715,027	5,718,790
Liabilities							
Trade and other payables:							
- redemptions		-	-	-	18,787	-	-
- others		217	227	125	97	141	143
Distribution payable		10,665	-	19,151	31,919	164,568	5,779
Responsible Entity - fee payable	8(c)	21	12	9,058	7,243	168	17
Total liabilities		10,903	239	28,334	58,046	164,877	5,939
Net assets attributable to unitholders		8,786,621	9,222,211	5,043,882	3,893,751	5,550,150	5,712,851
Represented by:							
Fair value of outstanding units based on redemption value		8,786,827	9,222,702	5,044,258	3,893,693	5,550,041	5,712,332
Adjustment to period end accruals		(206)	(491)	(376)	58	109	519
Net assets attributable to unitholders		8,786,621	9,222,211	5,043,882	3,893,751	5,550,150	5,712,851

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

BALANCE SHEETS AS AT 30 JUNE 2021

		FirstChoice Multi-Index Conservative		FirstChoice Multi-Index Diversified		FirstChoice Multi-Index Balanced	
	Note	30/06/2021 \$'000	30/06/2020 \$'000	30/06/2021 \$'000	30/06/2020 \$'000	30/06/2021 \$'000	30/06/2020 \$'000
Assets							
Cash and cash equivalents		143	110	61	81	87	72
Trade and other receivables:							
- application monies		-	-	-	-	19	-
- others		-	3	-	2	-	2
Financial assets at fair value through profit or loss	5	18,007	17,820	15,828	14,420	13,843	12,160
Total assets		18,150	17,933	15,889	14,503	13,949	12,234
Liabilities							
Trade and other payables:							
- redemptions		1	34	-	41	-	-
- others		2	-	-	1	1	1
Distribution payable		72	47	28	19	81	47
Total liabilities		75	81	28	61	82	48
Net assets attributable to unitholders		18,075	17,852	15,861	14,442	13,867	12,186
Represented by:							
Fair value of outstanding units based on redemption value		18,074	17,852	15,862	14,443	13,866	12,185
Adjustment to period end accruals		1	-	(1)	(1)	1	1
Net assets attributable to unitholders		18,075	17,852	15,861	14,442	13,867	12,186

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

BALANCE SHEETS AS AT 30 JUNE 2021

		FirstChoice Multi-Index Growth		FirstChoice Multi-Index High Growth		Colonial First State Index Australian Share	
	Note	30/06/2021	30/06/2020	30/06/2021	30/06/2020	30/06/2021	30/06/2020
Assets		\$	\$	\$	\$	\$'000	\$'000
Cash and cash equivalents		15,304	10,427	21,958	15,029	389	430
Trade and other receivables:							
- application monies		3,467	-	26	25	1	2
- interest		-	1	-	-	-	-
- others		21	399	20	400	-	5
Financial assets at fair value through profit or loss	5	3,743,109	2,703,502	3,629,155	2,644,761	53,705	38,644
Total assets		3,761,901	2,714,329	3,651,159	2,660,215	54,095	39,081
Liabilities							
Trade and other payables:							
- others		108	67	95	66	2	1
Distribution payable		8,435	4,124	13,591	7,321	280	368
Responsible Entity - fee payable	8(c)	10	6	13	9	-	-
Total liabilities		8,553	4,197	13,699	7,396	282	369
Net assets attributable to unitholders		3,753,348	2,710,132	3,637,460	2,652,819	53,813	38,712
Represented by:							
Fair value of outstanding units based on redemption value		3,753,048	2,710,032	3,637,425	2,652,923	53,814	38,712
Adjustment to period end accruals		300	100	35	(104)	(1)	-
Net assets attributable to unitholders		3,753,348	2,710,132	3,637,460	2,652,819	53,813	38,712

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

BALANCE SHEETS AS AT 30 JUNE 2021

		Colonial First State Index Global Share		Colonial First State Index Global Share – Hedged		Colonial First State Index Property Securities	
	Note	30/06/2021 \$'000	30/06/2020 \$'000	30/06/2021 \$	30/06/2020 \$	30/06/2021 \$'000	30/06/2020 \$'000
Assets							
Cash and cash equivalents		123	109	66,008	40,333	60	68
Trade and other receivables:							
- application monies		-	-	15	15	-	4
- others		-	3	50	1,184	1	2
Financial assets at fair value through profit or loss	5	20,115	13,680	9,435,637	6,761,162	15,349	12,319
Total assets		20,238	13,792	9,501,710	6,802,694	15,410	12,393
Liabilities							
Trade and other payables:							
- redemptions		-	-	-	-	14	-
- others		1	1	270	175	-	-
Distribution payable		80	71	38,890	24,427	22	31
Responsible Entity - fee payable	8(c)	-	-	16	10	-	-
Total liabilities		81	72	39,176	24,612	36	31
Net assets attributable to unitholders		20,157	13,720	9,462,534	6,778,082	15,374	12,362
Represented by:							
Fair value of outstanding units based on redemption value		20,158	13,721	9,463,022	6,777,636	15,374	12,360
Adjustment to period end accruals		(1)	(1)	(488)	446	-	2
Net assets attributable to unitholders		20,157	13,720	9,462,534	6,778,082	15,374	12,362

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

BALANCE SHEETS AS AT 30 JUNE 2021

		First Sentier Conservative		First Sentier Target Return Income		Perpetual Conservative Growth	
	Note	30/06/2021	30/06/2020	30/06/2021	30/06/2020	30/06/2021	30/06/2020
Assets		\$	\$	\$	\$	\$'000	\$'000
Cash and cash equivalents		29,134	36,953	40,203	13,204	32	29
Trade and other receivables:							
- application monies		8	-	80	-	-	-
- interest		-	-	-	1	-	-
- others		39	1,167	-	611	-	2
Responsible Entity fee rebate	8(c)	-	-	2,074	-	-	-
Financial assets at fair value through profit or loss	5	6,414,837	6,973,248	4,666,921	4,984,670	15,213	14,449
Total assets		6,444,018	7,011,368	4,709,278	4,998,486	15,245	14,480
Liabilities							
Trade and other payables:							
- others		160	189	257	123	-	-
Distribution payable		6,557	18,818	17,117	7,507	-	6
Responsible Entity - fee payable	8(c)	17	23	15	5	-	-
Total liabilities		6,734	19,030	17,389	7,635	-	6
Net assets attributable to unitholders		6,437,284	6,992,338	4,691,889	4,990,851	15,245	14,474
Represented by:							
Fair value of outstanding units based on redemption value		6,436,871	6,992,433	4,691,736	4,990,861	15,244	14,474
Adjustments arising from different unit pricing and AIFRS valuation principles		-	(1)	-	-	-	-
Adjustment to period end accruals		413	(94)	153	(10)	1	-
Net assets attributable to unitholders		6,437,284	6,992,338	4,691,889	4,990,851	15,245	14,474

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

BALANCE SHEETS AS AT 30 JUNE 2021

		First Sentier Balanced		Perpetual Diversified Growth		Pendal Active Balanced	
	Note	30/06/2021	30/06/2020	30/06/2021	30/06/2020	30/06/2021	30/06/2020
Assets		\$	\$	\$	\$	\$	\$
Cash and cash equivalents		39,774	35,315	23,119	19,589	32,223	14,520
Trade and other receivables:							
- application monies		-	1,500	-	-	-	-
- interest		-	-	-	2	-	-
- others		50	1,430	45	806	23	445
Financial assets at fair value through profit or loss	5	8,740,133	8,076,354	7,823,553	6,926,257	3,827,709	3,178,101
Total assets		8,779,957	8,114,599	7,846,717	6,946,654	3,859,955	3,193,066
Liabilities							
Trade and other payables:							
- others		230	201	199	171	95	79
Distribution payable		10,208	13,888	8,834	3,351	19,934	2,902
Responsible Entity - fee payable	8(c)	27	26	20	17	30	14
Total liabilities		10,465	14,115	9,053	3,539	20,059	2,995
Net assets attributable to unitholders		8,769,492	8,100,484	7,837,664	6,943,115	3,839,896	3,190,071
Represented by:							
Fair value of outstanding units based on redemption value		8,769,668	8,100,680	7,837,383	6,943,237	3,839,914	3,189,948
Adjustment to period end accruals		(176)	(196)	281	(122)	(18)	123
Net assets attributable to unitholders		8,769,492	8,100,484	7,837,664	6,943,115	3,839,896	3,190,071

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

BALANCE SHEETS AS AT 30 JUNE 2021

		First Sentier Diversified		Perpetual Balanced Growth		Schroder Real Return	
	Note	30/06/2021 \$'000	30/06/2020 \$'000	30/06/2021 \$'000	30/06/2020 \$'000	30/06/2021 \$	30/06/2020 \$
Assets							
Cash and cash equivalents		136	106	52	59	41,993	35,539
Trade and other receivables:							
- application monies		-	-	-	-	15,000	-
- interest		-	-	-	-	-	2
- others		-	2	-	2	464	592
Financial assets at fair value through profit or loss	5	10,623	9,574	17,545	16,080	4,173,663	3,913,274
Total assets		10,759	9,682	17,597	16,141	4,231,120	3,949,407
Liabilities							
Trade and other payables:							
- redemptions		39	-	-	18	-	-
- others		1	-	-	1	108	97
Distribution payable		103	89	13	3	41,643	26,687
Responsible Entity - fee payable	8(c)	-	-	-	-	2,102	1,961
Total liabilities		143	89	13	22	43,853	28,745
Net assets attributable to unitholders		10,616	9,593	17,584	16,119	4,187,267	3,920,662
Represented by:							
Fair value of outstanding units based on redemption value		10,616	9,592	17,583	16,120	4,186,975	3,920,792
Adjustment to period end accruals		-	1	1	(1)	292	(130)
Net assets attributable to unitholders		10,616	9,593	17,584	16,119	4,187,267	3,920,662

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

BALANCE SHEETS AS AT 30 JUNE 2021

		First Sentier High Growth		First Sentier Strategic Cash		First Sentier Global Credit Income	
	Note	30/06/2021	30/06/2020	30/06/2021	30/06/2020	30/06/2021	30/06/2020
Assets		\$	\$	\$'000	\$'000	\$	\$
Cash and cash equivalents		45,059	10,584	-	160	88,068	103,556
Trade and other receivables:							
- application monies		22	10	291	3	-	-
- interest		-	1	-	-	-	4
- others		36	677	-	5	42	1,350
Financial assets at fair value through profit or loss	5	5,749,506	4,416,398	34,579	27,616	9,590,332	10,057,068
Total assets		5,794,623	4,427,670	34,870	27,784	9,678,442	10,161,978
Liabilities							
Bank overdraft		-	-	135	-	-	-
Trade and other payables:							
- redemptions		3,080	-	54	122	17,136	70,000
- others		146	109	2	1	239	250
Distribution payable		44,882	592	-	-	32,705	14,397
Responsible Entity - fee payable	8(c)	38	10	-	-	33	11
Total liabilities		48,146	711	191	123	50,113	84,658
Net assets attributable to unitholders		5,746,477	4,426,959	34,679	27,661	9,628,329	10,077,320
Represented by:							
Fair value of outstanding units based on redemption value		5,746,386	4,427,107	34,680	27,661	9,628,529	10,077,319
Adjustment to period end accruals		91	(148)	(1)	-	(200)	1
Net assets attributable to unitholders		5,746,477	4,426,959	34,679	27,661	9,628,329	10,077,320

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

BALANCE SHEETS AS AT 30 JUNE 2021

		Kapstream Absolute Return Income		Macquarie Income Opportunities		Perpetual Diversified Income	
	Note	30/06/2021	30/06/2020	30/06/2021	30/06/2020	30/06/2021	30/06/2020
Assets		\$	\$	\$'000	\$'000	\$'000	\$'000
Cash and cash equivalents		15,715	31,704	82	59	42	29
Trade and other receivables:							
- application monies		-	-	51	-	-	-
- others		19	233	-	3	-	1
Financial assets at fair value through profit or loss	5	3,782,807	5,296,854	12,682	14,332	10,184	8,972
Total assets		3,798,541	5,328,791	12,815	14,394	10,226	9,002
Liabilities							
Trade and other payables:							
- redemptions		-	7,052	-	7	-	-
- others		94	142	1	-	1	-
Distribution payable		4,457	11,575	86	20	12	7
Responsible Entity - fee payable	8(c)	10	5	-	-	-	-
Total liabilities		4,561	18,774	87	27	13	7
Net assets attributable to unitholders		3,793,980	5,310,017	12,728	14,367	10,213	8,995
Represented by:							
Fair value of outstanding units based on redemption value		3,794,034	5,310,213	12,729	14,367	10,212	8,995
Adjustment to period end accruals		(54)	(196)	(1)	-	1	-
Net assets attributable to unitholders		3,793,980	5,310,017	12,728	14,367	10,213	8,995

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

BALANCE SHEETS AS AT 30 JUNE 2021

		PM Capital Enhanced Yield		Pendal Monthly Income Plus		First Sentier Diversified Fixed Interest	
	Note	30/06/2021	30/06/2020	30/06/2021	30/06/2020	30/06/2021	30/06/2020
Assets		\$	\$	\$'000	\$'000	\$	\$
Cash and cash equivalents		17,661	19,130	44	81	83,210	79,189
Trade and other receivables:							
- application monies		4,666	-	-	-	98	-
- interest		-	3	-	-	-	-
- others		29	736	-	3	57	1,531
Responsible Entity fee rebate	8(c)	1,407	-	-	-	-	-
Financial assets at fair value through profit or loss	5	5,481,535	7,581,922	17,009	17,441	9,249,074	9,705,475
Total assets		5,505,298	7,601,791	17,053	17,525	9,332,439	9,786,195
Liabilities							
Trade and other payables:							
- redemptions		-	-	-	-	-	676
- others		139	187	1	1	245	242
Distribution payable		6,181	4,931	16	21	46,898	42,338
Responsible Entity - fee payable	8(c)	1,413	9	-	-	36	35
Total liabilities		7,733	5,127	17	22	47,179	43,291
Net assets attributable to unitholders		5,497,565	7,596,664	17,036	17,503	9,285,260	9,742,904
Represented by:							
Fair value of outstanding units based on redemption value		5,497,530	7,596,397	17,036	17,502	9,284,465	9,742,588
Adjustment to period end accruals		35	267	-	1	795	316
Net assets attributable to unitholders		5,497,565	7,596,664	17,036	17,503	9,285,260	9,742,904

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

BALANCE SHEETS AS AT 30 JUNE 2021

		PIMCO Global Bond		Schroder Absolute Return Income		UBS Diversified Fixed Income	
	Note	30/06/2021	30/06/2020	30/06/2021	30/06/2020	30/06/2021	30/06/2020
Assets		\$	\$	\$	\$	\$	\$
Cash and cash equivalents		92,834	-	37,888	34,812	32,164	90,517
Trade and other receivables:							
- application monies		-	14,614	-	-	-	-
- others		31	832	33	1,198	38	1,305
Responsible Entity fee rebate	8(c)	-	6	7	-	6	-
Financial assets at fair value through profit or loss	5	5,916,181	5,470,483	6,168,109	7,520,021	7,063,791	8,217,968
Total assets		6,009,046	5,485,935	6,206,037	7,556,031	7,095,999	8,309,790
Liabilities							
Bank overdraft		-	161	-	-	-	-
Trade and other payables:							
- redemptions		-	-	8,616	-	-	654
- others		154	138	155	186	183	206
Distribution payable		77,386	1,246	11,012	17,857	12,585	76,670
Responsible Entity - fee payable	8(c)	13	-	-	8	-	43
Total liabilities		77,553	1,545	19,783	18,051	12,768	77,573
Net assets attributable to unitholders		5,931,493	5,484,390	6,186,254	7,537,980	7,083,231	8,232,217
Represented by:							
Fair value of outstanding units based on redemption value		5,931,255	5,484,093	6,186,241	7,537,763	7,083,208	8,231,862
Adjustment to period end accruals		238	297	13	217	23	355
Net assets attributable to unitholders		5,931,493	5,484,390	6,186,254	7,537,980	7,083,231	8,232,217

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

BALANCE SHEETS AS AT 30 JUNE 2021

		PIMCO Australian Bond		Aspect Diversified Futures		First Sentier Equity Income	
	Note	30/06/2021	30/06/2020	30/06/2021	30/06/2020	30/06/2021	30/06/2020
Assets		\$	\$	\$	\$	\$	\$
Cash and cash equivalents		20,289	21,209	54,584	12,120	46,089	47,873
Trade and other receivables:							
- application monies		40	-	-	15	5	-
- interest		-	6	-	1	-	3
- others		44	1,475	203	812	19	1,005
Responsible Entity fee rebate	8(c)	-	15	-	-	-	-
Financial assets at fair value through profit or loss	5	8,004,716	9,076,724	4,476,531	4,832,521	7,067,538	7,216,688
Total assets		8,025,089	9,099,429	4,531,318	4,845,469	7,113,651	7,265,569
Liabilities							
Trade and other payables:							
- redemptions		-	-	-	-	-	1,897
- others		205	224	112	119	179	179
Distribution payable		117	11,273	43,097	-	24,454	24,268
Responsible Entity - fee payable	8(c)	9	-	795	802	17	8
Total liabilities		331	11,497	44,004	921	24,650	26,352
Net assets attributable to unitholders		8,024,758	9,087,932	4,487,314	4,844,548	7,089,001	7,239,217
Represented by:							
Fair value of outstanding units based on redemption value		8,024,817	9,088,226	4,487,309	4,844,490	7,089,107	7,238,906
Adjustment to period end accruals		(59)	(294)	5	58	(106)	311
Net assets attributable to unitholders		8,024,758	9,087,932	4,487,314	4,844,548	7,089,001	7,239,217

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

BALANCE SHEETS AS AT 30 JUNE 2021

		Merlon Australian Share Income		State Street Australian Equity		Acadian Australian Equity	
	Note	30/06/2021	30/06/2020	30/06/2021	30/06/2020	30/06/2021	30/06/2020
Assets		\$	\$	\$	\$	\$	\$
Cash and cash equivalents		6,292	16,417	23,770	21,856	8,981	11,173
Trade and other receivables:							
- application monies		-	-	300	-	1	-
- interest		-	1	-	1	-	1
- others		8	286	30	939	12	303
Responsible Entity fee rebate	8(c)	49	5	-	-	-	-
Financial assets at fair value through profit or loss	5	2,047,855	2,037,344	5,782,102	6,200,024	2,632,189	2,397,056
Total assets		2,054,204	2,054,053	5,806,202	6,222,820	2,641,183	2,408,533
Liabilities							
Trade and other payables:							
- others		51	51	143	153	65	59
Distribution payable		45	7,168	9,833	12,040	1,206	2,002
Responsible Entity - fee payable	8(c)	-	-	16	14	-	8
Total liabilities		96	7,219	9,992	12,207	1,271	2,069
Net assets attributable to unitholders		2,054,108	2,046,834	5,796,210	6,210,613	2,639,912	2,406,464
Represented by:							
Fair value of outstanding units based on redemption value		2,053,969	2,046,693	5,796,225	6,210,720	2,639,967	2,406,481
Adjustments arising from different unit pricing and AIFRS valuation principles		(1)	-	-	-	-	-
Adjustment to period end accruals		140	141	(15)	(107)	(55)	(17)
Net assets attributable to unitholders		2,054,108	2,046,834	5,796,210	6,210,613	2,639,912	2,406,464

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

BALANCE SHEETS AS AT 30 JUNE 2021

		Pendal Sustainable Australian Share		Ausbil Australian Active Equity		Bennelong ex-20 Australian Equities	
	Note	30/06/2021	30/06/2020	30/06/2021	30/06/2020	30/06/2021	30/06/2020
Assets		\$	\$	\$'000	\$'000	\$'000	\$'000
Cash and cash equivalents		13,811	5,899	347	365	120	45
Trade and other receivables:							
- interest		-	1	-	-	-	-
- others		25	445	-	6	1	-
Responsible Entity fee rebate	8(c)	-	-	-	-	51	-
Financial assets at fair value through profit or loss	5	4,850,168	4,072,699	45,108	37,671	17,846	10,220
Total assets		4,864,004	4,079,044	45,455	38,042	18,018	10,265
Liabilities							
Trade and other payables:							
- redemptions		-	-	5	-	1	-
- others		121	131	1	1	-	-
Distribution payable		2,278	-	261	295	82	27
Responsible Entity - fee payable	8(c)	4	2	-	-	51	-
Total liabilities		2,403	133	267	296	134	27
Net assets attributable to unitholders		4,861,601	4,078,911	45,188	37,746	17,884	10,238
Represented by:							
Fair value of outstanding units based on redemption value		4,861,537	4,078,938	45,189	37,745	17,883	10,238
Adjustment to period end accruals		64	(27)	(1)	1	1	-
Net assets attributable to unitholders		4,861,601	4,078,911	45,188	37,746	17,884	10,238

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

BALANCE SHEETS AS AT 30 JUNE 2021

		BlackRock Advantage Australian Equity		Pental Australian Share		First Sentier Imputation	
	Note	30/06/2021	30/06/2020	30/06/2021	30/06/2020	30/06/2021	30/06/2020
Assets		\$	\$	\$'000	\$'000	\$'000	\$'000
Cash and cash equivalents		17,233	12,856	132	74	188	99
Trade and other receivables:							
- application monies		400	-	-	-	3	-
- others		28	808	-	3	-	8
Responsible Entity fee rebate	8(c)	65	-	-	-	-	-
Financial assets at fair value through profit or loss	5	6,166,506	5,350,047	14,984	13,323	59,567	49,704
Total assets		6,184,232	5,363,711	15,116	13,400	59,758	49,811
Liabilities							
Trade and other payables:							
- redemptions		-	-	-	-	16	-
- others		153	132	1	-	2	2
Distribution payable		4,724	6,430	120	72	26	-
Responsible Entity - fee payable	8(c)	-	8	-	-	-	-
Total liabilities		4,877	6,570	121	72	44	2
Net assets attributable to unitholders		6,179,355	5,357,141	14,995	13,328	59,714	49,809
Represented by:							
Fair value of outstanding units based on redemption value		6,179,220	5,356,995	14,995	13,327	59,715	49,808
Adjustment to period end accruals		135	146	-	1	(1)	1
Net assets attributable to unitholders		6,179,355	5,357,141	14,995	13,328	59,714	49,809

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2021**

		FirstChoice Defensive		FirstChoice Conservative		FirstChoice Moderate	
	Note	30/06/2021 \$'000	30/06/2020 \$'000	30/06/2021 \$'000	30/06/2020 \$'000	30/06/2021 \$'000	30/06/2020 \$'000
Opening equity at the beginning of the period		20,617	24,263	98,248	108,517	176,726	196,418
Profit/(Loss) for the period		662	209	8,051	118	30,125	(2,580)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		662	209	8,051	118	30,125	(2,580)
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	4	(699)	(586)	(3,367)	(2,170)	(28,256)	(15,911)
Application of units		1,230	2,034	3,140	2,805	7,101	5,095
Redemption of units		(2,849)	(5,754)	(10,925)	(12,767)	(18,868)	(19,823)
Reinvestment during the period		530	451	2,735	1,745	24,444	13,527
Closing equity at the end of the period		19,491	20,617	97,882	98,248	191,272	176,726

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2021**

		FirstChoice Balanced		FirstChoice Growth		FirstChoice High Growth	
	Note	30/06/2021 \$'000	30/06/2020 \$'000	30/06/2021 \$'000	30/06/2020 \$'000	30/06/2021 \$'000	30/06/2020 \$'000
Opening equity at the beginning of the period		11,347	13,844	111,544	127,344	32,563	38,304
Profit/(Loss) for the period		2,271	(204)	26,037	(3,371)	9,559	(1,895)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		2,271	(204)	26,037	(3,371)	9,559	(1,895)
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	4	(1,333)	(617)	(22,763)	(14,552)	(8,148)	(4,755)
Application of units		1,001	914	5,778	4,607	1,444	2,277
Redemption of units		(1,971)	(3,144)	(10,518)	(16,243)	(4,290)	(5,884)
Reinvestment during the period		1,216	554	21,601	13,759	7,762	4,516
Closing equity at the end of the period		12,531	11,347	131,679	111,544	38,890	32,563

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2021**

		FirstChoice Geared Growth Plus		FirstChoice Fixed Interest		FirstChoice Lower Volatility Australian Share	
	Note	30/06/2021	30/06/2020	30/06/2021	30/06/2020	30/06/2021	30/06/2020
		\$	\$	\$'000	\$'000	\$'000	\$'000
Opening equity at the beginning of the period		1,739,446	2,236,050	25,622	29,241	20,117	24,490
Profit/(Loss) for the period		955,676	(366,173)	211	685	3,165	(1,004)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		955,676	(366,173)	211	685	3,165	(1,004)
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	4	(582,661)	(87,506)	(1,510)	(1,446)	(343)	(441)
Application of units		283,656	458,423	3,015	2,816	1,618	395
Redemption of units		(282,394)	(580,969)	(5,432)	(6,904)	(4,057)	(3,701)
Reinvestment during the period		531,767	79,621	1,294	1,230	292	378
Closing equity at the end of the period		2,645,490	1,739,446	23,200	25,622	20,792	20,117

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

STATEMENTS OF CHANGES IN EQUITY AS AT 30 JUNE 2021

		FirstChoice Australian Share		FirstChoice Australian Small Companies		FirstChoice Global Share	
	Note	30/06/2021 \$'000	30/06/2020 \$'000	30/06/2021 \$'000	30/06/2020 \$'000	30/06/2021 \$'000	30/06/2020 \$'000
Opening equity at the beginning of the period		46,697	57,725	35,650	39,281	20,736	22,471
Profit/(Loss) for the period		12,298	(5,672)	15,933	58	5,975	879
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		12,298	(5,672)	15,933	58	5,975	879
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	4	(3,204)	(1,229)	(469)	(174)	(5,129)	(3,602)
Application of units		1,075	1,661	1,504	2,925	772	426
Redemption of units		(4,661)	(6,880)	(4,472)	(6,591)	(2,614)	(2,671)
Reinvestment during the period		2,876	1,092	408	151	4,721	3,233
Closing equity at the end of the period		55,081	46,697	48,554	35,650	24,461	20,736

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2021**

		FirstChoice Global Share – Hedged		FirstChoice Asian Share		FirstChoice Emerging Markets	
	Note	30/06/2021 \$	30/06/2020 \$	30/06/2021 \$'000	30/06/2020 \$'000	30/06/2021 \$	30/06/2020 \$
Opening equity at the beginning of the period		3,054,141	3,385,969	9,806	11,120	3,504,441	4,186,239
Profit/(Loss) for the period		1,131,700	(18,912)	2,400	24	921,935	147,838
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		1,131,700	(18,912)	2,400	24	921,935	147,838
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	4	(1,274,108)	(490,174)	(1,005)	(1,388)	(1,078,581)	(757,729)
Application of units		118,468	148,157	501	536	265,549	367,368
Redemption of units		(320,027)	(380,613)	(1,461)	(1,715)	(871,658)	(1,104,267)
Reinvestment during the period		1,207,308	409,714	892	1,229	982,347	664,992
Closing equity at the end of the period		3,917,482	3,054,141	11,133	9,806	3,724,033	3,504,441

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2021**

		FirstChoice Global Small Companies		FirstChoice Property Securities		FirstChoice Global Property Securities	
	Note	30/06/2021	30/06/2020	30/06/2021	30/06/2020	30/06/2021	30/06/2020
		\$	\$	\$'000	\$'000	\$	\$
Opening equity at the beginning of the period		7,763,868	9,129,885	16,455	23,072	3,802,356	4,703,618
Profit/(Loss) for the period		2,952,196	(41,096)	5,254	(4,160)	878,507	(429,178)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		2,952,196	(41,096)	5,254	(4,160)	878,507	(429,178)
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	4	(2,570,761)	(694,998)	(285)	(447)	(605,111)	(421,372)
Application of units		405,778	277,872	256	680	220,973	316,931
Redemption of units		(1,237,904)	(1,479,727)	(2,022)	(3,061)	(1,058,554)	(713,750)
Reinvestment during the period		2,177,784	571,932	240	371	496,627	346,107
Closing equity at the end of the period		9,490,961	7,763,868	19,898	16,455	3,734,798	3,802,356

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

STATEMENTS OF CHANGES IN EQUITY AS AT 30 JUNE 2021

		FirstChoice Global Infrastructure Securities		FirstChoice Geared Australian Share		FirstChoice Geared Global Share	
	Note	30/06/2021 \$	30/06/2020 \$	30/06/2021 \$	30/06/2020 \$	30/06/2021 \$	30/06/2020 \$
Opening equity at the beginning of the period		9,222,211	11,380,601	3,893,751	6,694,844	5,712,851	4,991,629
Profit/(Loss) for the period		1,211,303	(948,780)	2,060,735	(1,756,376)	2,112,862	194,977
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		1,211,303	(948,780)	2,060,735	(1,756,376)	2,112,862	194,977
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	4	(149,202)	(27,261)	(208,592)	(323,810)	(1,852,011)	(608,371)
Application of units		389,974	654,537	592,607	1,297,044	787,172	1,707,030
Redemption of units		(2,015,040)	(1,860,133)	(1,484,061)	(2,297,374)	(2,867,470)	(1,087,332)
Reinvestment during the period		127,375	23,247	189,442	279,423	1,656,746	514,918
Closing equity at the end of the period		8,786,621	9,222,211	5,043,882	3,893,751	5,550,150	5,712,851

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2021**

		FirstChoice Multi-Index Conservative		FirstChoice Multi-Index Diversified		FirstChoice Multi-Index Balanced	
	Note	30/06/2021 \$'000	30/06/2020 \$'000	30/06/2021 \$'000	30/06/2020 \$'000	30/06/2021 \$'000	30/06/2020 \$'000
Opening equity at the beginning of the period		17,852	20,581	14,442	17,414	12,186	14,081
Profit/(Loss) for the period		1,586	(306)	2,307	(767)	2,736	(902)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		1,586	(306)	2,307	(767)	2,736	(902)
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	4	(958)	(523)	(504)	(239)	(1,318)	(623)
Application of units		2,533	1,950	1,199	1,526	1,742	1,505
Redemption of units		(3,755)	(4,297)	(2,016)	(3,696)	(2,662)	(2,419)
Reinvestment during the period		817	447	433	204	1,183	544
Closing equity at the end of the period		18,075	17,852	15,861	14,442	13,867	12,186

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

STATEMENTS OF CHANGES IN EQUITY AS AT 30 JUNE 2021

		FirstChoice Multi-Index Growth		FirstChoice Multi-Index High Growth		Colonial First State Index Australian Share	
	Note	30/06/2021 \$	30/06/2020 \$	30/06/2021 \$	30/06/2020 \$	30/06/2021 \$'000	30/06/2020 \$'000
Opening equity at the beginning of the period		2,710,132	3,135,290	2,652,819	3,121,432	38,712	50,669
Profit/(Loss) for the period		724,605	(243,394)	925,361	(411,104)	11,005	(4,080)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		724,605	(243,394)	925,361	(411,104)	11,005	(4,080)
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	4	(105,276)	(55,330)	(346,895)	(179,034)	(3,364)	(3,742)
Application of units		799,453	310,302	620,546	385,514	9,526	4,928
Redemption of units		(463,074)	(484,246)	(541,547)	(429,056)	(4,798)	(12,073)
Reinvestment during the period		87,508	47,510	327,176	165,067	2,732	3,010
Closing equity at the end of the period		3,753,348	2,710,132	3,637,460	2,652,819	53,813	38,712

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

STATEMENTS OF CHANGES IN EQUITY AS AT 30 JUNE 2021

		Colonial First State Index Global Share		Colonial First State Index Global Share – Hedged		Colonial First State Index Property Securities	
	Note	30/06/2021 \$'000	30/06/2020 \$'000	30/06/2021 \$	30/06/2020 \$	30/06/2021 \$'000	30/06/2020 \$'000
Opening equity at the beginning of the period		13,720	17,152	6,778,082	7,375,533	12,362	17,215
Profit/(Loss) for the period		4,041	577	2,415,939	4,168	3,959	(3,359)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		4,041	577	2,415,939	4,168	3,959	(3,359)
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	4	(800)	(4,090)	(311,129)	(203,740)	(297)	(341)
Application of units		4,666	2,304	1,510,846	893,186	1,450	1,568
Redemption of units		(2,168)	(5,600)	(1,194,823)	(1,460,498)	(2,338)	(2,987)
Reinvestment during the period		698	3,377	263,619	169,433	238	266
Closing equity at the end of the period		20,157	13,720	9,462,534	6,778,082	15,374	12,362

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2021**

		First Sentier Conservative		First Sentier Target Return Income		Perpetual Conservative Growth	
	Note	30/06/2021	30/06/2020	30/06/2021	30/06/2020	30/06/2021	30/06/2020
		\$	\$	\$	\$	\$'000	\$'000
Opening equity at the beginning of the period		6,992,338	8,073,578	4,990,851	6,700,307	14,474	15,894
Profit/(Loss) for the period		539,454	39,396	203,417	(17,416)	1,346	(128)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		539,454	39,396	203,417	(17,416)	1,346	(128)
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	4	(139,647)	(143,340)	(200,399)	(108,109)	(84)	(385)
Application of units		909,401	589,554	116,047	143,601	2,962	774
Redemption of units		(1,979,313)	(1,683,303)	(589,717)	(1,819,811)	(3,527)	(2,014)
Reinvestment during the period		115,051	116,453	171,690	92,279	74	333
Closing equity at the end of the period		6,437,284	6,992,338	4,691,889	4,990,851	15,245	14,474

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2021**

		First Sentier Balanced		Perpetual Diversified Growth		Pendal Active Balanced	
	Note	30/06/2021	30/06/2020	30/06/2021	30/06/2020	30/06/2021	30/06/2020
		\$	\$	\$	\$	\$	\$
Opening equity at the beginning of the period		8,100,484	8,254,755	6,943,115	8,360,378	3,190,071	4,130,457
Profit/(Loss) for the period		993,062	(46,016)	1,008,978	(155,182)	708,431	(55,172)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		993,062	(46,016)	1,008,978	(155,182)	708,431	(55,172)
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	4	(210,485)	(158,227)	(114,749)	(196,628)	(128,770)	(113,550)
Application of units		440,009	657,012	583,983	142,974	331,829	183,457
Redemption of units		(733,372)	(742,583)	(687,246)	(1,380,797)	(368,055)	(1,043,546)
Reinvestment during the period		179,794	135,543	103,583	172,370	106,390	88,425
Closing equity at the end of the period		8,769,492	8,100,484	7,837,664	6,943,115	3,839,896	3,190,071

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2021**

		First Sentier Diversified		Perpetual Balanced Growth		Schroder Real Return	
	Note	30/06/2021 \$'000	30/06/2020 \$'000	30/06/2021 \$'000	30/06/2020 \$'000	30/06/2021 \$	30/06/2020 \$
Opening equity at the beginning of the period		9,593	10,541	16,119	18,934	3,920,662	3,750,910
Profit/(Loss) for the period		1,673	(168)	3,285	(667)	399,799	(12,755)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		1,673	(168)	3,285	(667)	399,799	(12,755)
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	4	(1,372)	(986)	(103)	(370)	(309,373)	(197,331)
Application of units		366	396	383	670	2,159,811	836,574
Redemption of units		(846)	(1,039)	(2,185)	(2,753)	(2,248,006)	(626,833)
Reinvestment during the period		1,202	849	85	305	264,374	170,097
Closing equity at the end of the period		10,616	9,593	17,584	16,119	4,187,267	3,920,662

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2021**

		First Sentier High Growth		First Sentier Strategic Cash		First Sentier Global Credit Income	
	Note	30/06/2021	30/06/2020	30/06/2021	30/06/2020	30/06/2021	30/06/2020
		\$	\$	\$'000	\$'000	\$	\$
Opening equity at the beginning of the period		4,426,959	4,318,742	27,661	32,073	10,077,320	11,758,773
Profit/(Loss) for the period		1,434,302	(139,389)	66	70	515,536	(185,947)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		1,434,302	(139,389)	66	70	515,536	(185,947)
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	4	(494,814)	(40,303)	(54)	(155)	(191,676)	(110,994)
Application of units		421,090	525,776	22,820	28,660	368,277	410,224
Redemption of units		(487,518)	(275,013)	(15,864)	(33,132)	(1,265,670)	(1,867,721)
Reinvestment during the period		446,458	37,146	50	145	124,542	72,985
Closing equity at the end of the period		5,746,477	4,426,959	34,679	27,661	9,628,329	10,077,320

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2021**

		Kapstream Absolute Return Income		Macquarie Income Opportunities		Perpetual Diversified Income	
	Note	30/06/2021	30/06/2020	30/06/2021	30/06/2020	30/06/2021	30/06/2020
		\$	\$	\$'000	\$'000	\$'000	\$'000
Opening equity at the beginning of the period		5,310,017	5,901,234	14,367	16,913	8,995	9,956
Profit/(Loss) for the period		76,656	53,808	357	(102)	478	(63)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		76,656	53,808	357	(102)	478	(63)
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	4	(178,408)	(118,932)	(639)	(198)	(223)	(79)
Application of units		1,030,086	1,103,718	2,209	1,718	2,705	876
Redemption of units		(2,588,008)	(1,729,358)	(4,067)	(4,119)	(1,937)	(1,761)
Reinvestment during the period		143,637	99,547	501	155	195	66
Closing equity at the end of the period		3,793,980	5,310,017	12,728	14,367	10,213	8,995

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2021**

		PM Capital Enhanced Yield		Pendal Monthly Income Plus		First Sentier Diversified Fixed Interest	
	Note	30/06/2021	30/06/2020	30/06/2021	30/06/2020	30/06/2021	30/06/2020
		\$	\$	\$'000	\$'000	\$	\$
Opening equity at the beginning of the period		7,596,664	8,424,346	17,503	19,400	9,742,904	10,603,794
Profit/(Loss) for the period		247,679	23,558	669	(106)	(59,420)	319,755
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		247,679	23,558	669	(106)	(59,420)	319,755
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	4	(93,796)	(65,945)	(292)	(200)	(427,114)	(341,622)
Application of units		568,279	1,230,083	1,359	1,851	2,445,769	2,651,323
Redemption of units		(2,895,037)	(2,069,446)	(2,440)	(3,602)	(2,768,257)	(3,781,825)
Reinvestment during the period		73,776	54,068	237	160	351,378	291,479
Closing equity at the end of the period		5,497,565	7,596,664	17,036	17,503	9,285,260	9,742,904

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2021**

		PIMCO Global Bond		Schroder Absolute Return Income		UBS Diversified Fixed Income	
	Note	30/06/2021	30/06/2020	30/06/2021	30/06/2020	30/06/2021	30/06/2020
		\$	\$	\$	\$	\$	\$
Opening equity at the beginning of the period		5,484,390	5,208,299	7,537,980	8,335,316	8,232,217	9,527,119
Profit/(Loss) for the period		86,142	128,564	188,141	81,760	(58,294)	249,861
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		86,142	128,564	188,141	81,760	(58,294)	249,861
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	4	(703,721)	(8,414)	(351,838)	(97,082)	(411,144)	(523,044)
Application of units		2,280,673	2,137,696	1,214,641	1,235,743	1,489,355	1,954,852
Redemption of units		(1,815,921)	(1,988,923)	(2,686,756)	(2,095,507)	(2,528,614)	(3,411,151)
Reinvestment during the period		599,930	7,168	284,086	77,750	359,711	434,580
Closing equity at the end of the period		5,931,493	5,484,390	6,186,254	7,537,980	7,083,231	8,232,217

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2021**

		PIMCO Australian Bond		Aspect Diversified Futures		First Sentier Equity Income	
	Note	30/06/2021	30/06/2020	30/06/2021	30/06/2020	30/06/2021	30/06/2020
		\$	\$	\$	\$	\$	\$
Opening equity at the beginning of the period		9,087,932	11,659,232	4,844,548	4,239,971	7,239,217	7,416,577
Profit/(Loss) for the period		(26,105)	250,561	305,515	29,284	1,627,770	(363,878)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		(26,105)	250,561	305,515	29,284	1,627,770	(363,878)
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	4	(211,309)	(429,658)	(483,363)	-	(383,171)	(508,483)
Application of units		1,912,599	801,542	497,908	1,749,650	909,314	1,999,581
Redemption of units		(2,916,148)	(3,543,931)	(1,117,033)	(1,174,357)	(2,607,963)	(1,712,092)
Reinvestment during the period		177,789	350,186	439,739	-	303,834	407,512
Closing equity at the end of the period		8,024,758	9,087,932	4,487,314	4,844,548	7,089,001	7,239,217

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2021**

		Merlon Australian Share Income		State Street Australian Equity		Acadian Australian Equity	
	Note	30/06/2021	30/06/2020	30/06/2021	30/06/2020	30/06/2021	30/06/2020
		\$	\$	\$	\$	\$	\$
Opening equity at the beginning of the period		2,046,834	2,879,365	6,210,613	6,957,286	2,406,464	2,869,704
Profit/(Loss) for the period		273,042	(180,232)	707,288	(411,016)	654,397	(252,625)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		273,042	(180,232)	707,288	(411,016)	654,397	(252,625)
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	4	(51,024)	(104,172)	(200,646)	(138,056)	(54,186)	(58,662)
Application of units		84,989	190,327	535,440	481,462	27,939	212,090
Redemption of units		(342,642)	(822,450)	(1,615,718)	(789,984)	(439,659)	(412,674)
Reinvestment during the period		42,909	83,996	159,233	110,921	44,957	48,631
Closing equity at the end of the period		2,054,108	2,046,834	5,796,210	6,210,613	2,639,912	2,406,464

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2021**

		Pendal Sustainable Australian Share		Ausbil Australian Active Equity		Bennelong ex-20 Australian Equities	
	Note	30/06/2021	30/06/2020	30/06/2021	30/06/2020	30/06/2021	30/06/2020
		\$	\$	\$'000	\$'000	\$'000	\$'000
Opening equity at the beginning of the period		4,078,911	5,608,744	37,746	46,192	10,238	9,746
Profit/(Loss) for the period		1,109,144	(653,741)	12,906	(3,229)	4,997	703
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		1,109,144	(653,741)	12,906	(3,229)	4,997	703
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	4	(76,393)	(93,577)	(2,986)	(4,347)	(1,441)	(428)
Application of units		89,390	127,119	1,342	1,769	5,101	1,736
Redemption of units		(397,796)	(984,817)	(6,293)	(6,266)	(2,340)	(1,906)
Reinvestment during the period		58,345	75,183	2,473	3,627	1,329	387
Closing equity at the end of the period		4,861,601	4,078,911	45,188	37,746	17,884	10,238

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

STATEMENTS OF CHANGES IN EQUITY AS AT 30 JUNE 2021

		BlackRock Advantage Australian Equity		Pendal Australian Share		First Sentier Imputation	
	Note	30/06/2021 \$	30/06/2020 \$	30/06/2021 \$'000	30/06/2020 \$'000	30/06/2021 \$'000	30/06/2020 \$'000
Opening equity at the beginning of the period		5,357,141	6,398,290	13,328	17,004	49,809	55,740
Profit/(Loss) for the period		1,409,243	(483,646)	3,691	(1,112)	14,239	(2,202)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		1,409,243	(483,646)	3,691	(1,112)	14,239	(2,202)
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	4	(136,577)	(131,128)	(1,316)	(1,011)	(1,040)	(826)
Application of units		190,356	240,364	464	503	2,636	2,695
Redemption of units		(751,393)	(775,293)	(2,268)	(2,899)	(6,765)	(6,266)
Reinvestment during the period		110,585	108,554	1,096	843	835	668
Closing equity at the end of the period		6,179,355	5,357,141	14,995	13,328	59,714	49,809

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

	FirstChoice Defensive		FirstChoice Conservative		FirstChoice Moderate	
Note	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Cash flows from operating activities						
Proceeds from sale of financial instruments	2,485	5,443	10,525	12,381	20,370	20,654
Payments for purchase of financial instruments	(680)	(1,400)	(1,960)	(1,180)	(4,540)	(2,070)
Interest received	-	-	-	1	-	3
Responsible Entity fee received/ (paid)	2	(161)	13	(790)	23	(1,632)
Other receipts/(payments)	(6)	(6)	(30)	(32)	(56)	(58)
Net cash (used in)/from operating activities 7(a)	1,801	3,876	8,548	10,380	15,797	16,897
Cash flows from financing activities						
Receipts from issue of units	1,224	2,033	3,139	2,805	7,107	5,089
Payment for redemption of units	(2,848)	(5,754)	(10,726)	(12,767)	(18,809)	(19,814)
Distributions paid	(197)	(137)	(656)	(331)	(3,057)	(872)
Net cash (used in)/from financing activities	(1,821)	(3,858)	(8,243)	(10,293)	(14,759)	(15,597)
Net movement in cash and cash equivalents	(20)	18	305	87	1,038	1,300
Add opening cash and cash equivalents brought forward	152	134	481	394	2,042	742
Closing cash and cash equivalents carried forward	132	152	786	481	3,080	2,042

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

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

	FirstChoice Balanced		FirstChoice Growth		FirstChoice High Growth	
Note	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Cash flows from operating activities						
Proceeds from sale of financial instruments	1,825	3,057	9,360	15,703	3,806	5,384
Payments for purchase of financial instruments	(741)	(634)	(3,360)	(2,160)	(570)	(1,200)
Interest received	-	-	-	2	-	1
Responsible Entity fee received/ (paid)	1	(109)	16	(1,110)	4	(328)
Other receipts/(payments)	(3)	(4)	(37)	(39)	(11)	(11)
Net cash (used in)/from operating activities 7(a)	1,082	2,310	5,979	12,396	3,229	3,846
Cash flows from financing activities						
Receipts from issue of units	1,116	798	5,782	4,604	1,439	2,277
Payment for redemption of units	(1,978)	(3,135)	(10,473)	(16,243)	(4,290)	(5,884)
Distributions paid	(72)	(178)	(808)	(880)	(264)	(266)
Net cash (used in)/from financing activities	(934)	(2,515)	(5,499)	(12,519)	(3,115)	(3,873)
Net movement in cash and cash equivalents	148	(205)	480	(123)	114	(27)
Add opening cash and cash equivalents brought forward	(26)	179	661	784	226	253
Closing cash and cash equivalents carried forward	122	(26)	1,141	661	340	226

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

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

	FirstChoice Geared Growth Plus		FirstChoice Fixed Interest		FirstChoice Lower Volatility Australian Share	
Note	1/07/2020 - 30/06/2021 \$	1/07/2019 - 30/06/2020 \$	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Cash flows from operating activities						
Proceeds from sale of financial instruments	320,000	587,000	4,550	6,063	3,841	3,646
Payments for purchase of financial instruments	(228,001)	(369,000)	(1,910)	(1,520)	(1,340)	(100)
Interest received	4	66	-	-	-	-
Responsible Entity fee received/ (paid)	(44,193)	(81,942)	3	(213)	2	(170)
Other receipts/(payments)	(623)	(673)	(7)	(7)	(7)	(7)
Net cash (used in)/from operating activities 7(a)	47,187	135,451	2,636	4,323	2,496	3,369
Cash flows from financing activities						
Receipts from issue of units	283,706	458,373	3,015	2,816	1,619	396
Payment for redemption of units	(282,394)	(580,969)	(5,427)	(6,904)	(4,057)	(3,702)
Distributions paid	(9,753)	(14,483)	(320)	(163)	(39)	(90)
Net cash (used in)/from financing activities	(8,441)	(137,079)	(2,732)	(4,251)	(2,477)	(3,396)
Net movement in cash and cash equivalents	38,746	(1,628)	(96)	72	19	(27)
Add opening cash and cash equivalents brought forward	16,334	17,962	214	142	46	73
Closing cash and cash equivalents carried forward	55,080	16,334	118	214	65	46

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

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

	FirstChoice Australian Share		FirstChoice Australian Small Companies		FirstChoice Global Share	
Note	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Cash flows from operating activities						
Proceeds from sale of financial instruments	4,313	6,372	3,700	5,857	2,612	2,868
Payments for purchase of financial instruments	(370)	(580)	(620)	(1,880)	(350)	(90)
Interest received	-	1	-	1	-	-
Responsible Entity fee received/ (paid)	6	(459)	4	(303)	2	(176)
Other receipts/(payments)	(15)	(17)	(12)	(11)	(6)	(7)
Net cash (used in)/from operating activities 7(a)	3,934	5,317	3,072	3,664	2,258	2,595
Cash flows from financing activities						
Receipts from issue of units	1,074	1,661	1,492	2,922	771	426
Payment for redemption of units	(4,664)	(6,874)	(4,342)	(6,591)	(2,543)	(2,671)
Distributions paid	(139)	(154)	(51)	(50)	(402)	(243)
Net cash (used in)/from financing activities	(3,729)	(5,367)	(2,901)	(3,719)	(2,174)	(2,488)
Net movement in cash and cash equivalents	205	(50)	171	(55)	84	107
Add opening cash and cash equivalents brought forward	131	181	73	128	355	248
Closing cash and cash equivalents carried forward	336	131	244	73	439	355

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

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

	FirstChoice Global Share – Hedged		FirstChoice Asian Share		FirstChoice Emerging Markets	
Note	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020
Cash flows from operating activities	\$	\$	\$'000	\$'000	\$	\$
Proceeds from sale of financial instruments	442,000	432,000	1,383	1,775	830,000	1,069,000
Payments for purchase of financial instruments	(85,000)	(94,000)	(297)	(348)	(131,999)	(191,999)
Interest received	5	57	-	-	7	73
Responsible Entity fee received/ (paid)	262	(26,315)	1	(86)	331	(31,941)
Other receipts/(payments)	(1,073)	(1,012)	(4)	(3)	(1,115)	(1,236)
Net cash (used in)/from operating activities	356,194	310,730	1,083	1,338	697,224	843,897
Cash flows from financing activities						
Receipts from issue of units	118,468	148,157	502	535	265,559	367,358
Payment for redemption of units	(320,027)	(380,613)	(1,461)	(1,715)	(871,558)	(1,104,067)
Distributions paid	(95,613)	(41,401)	(140)	(128)	(129,803)	(88,090)
Net cash (used in)/from financing activities	(297,172)	(273,857)	(1,099)	(1,308)	(735,802)	(824,799)
Net movement in cash and cash equivalents	59,022	36,873	(16)	30	(38,578)	19,098
Add opening cash and cash equivalents brought forward	79,608	42,735	143	113	94,714	75,616
Closing cash and cash equivalents carried forward	138,630	79,608	127	143	56,136	94,714

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

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

	FirstChoice Global Small Companies		FirstChoice Property Securities		FirstChoice Global Property Securities	
Note	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020
Cash flows from operating activities	\$	\$	\$'000	\$'000	\$	\$
Proceeds from sale of financial instruments	1,538,000	1,535,000	1,860	2,851	1,067,000	746,000
Payments for purchase of financial instruments	(326,000)	(153,000)	(50)	(230)	(136,000)	(215,000)
Interest received	(4)	134	-	-	7	80
Responsible Entity fee received/ (paid)	1,227	(70,166)	2	(157)	410	(36,742)
Other receipts/(payments)	(2,630)	(2,716)	(6)	(7)	(1,116)	(1,419)
Net cash (used in)/from operating activities 7(a)	1,210,593	1,309,252	1,806	2,457	930,301	492,919
Cash flows from financing activities						
Receipts from issue of units	405,702	277,868	257	680	220,973	316,931
Payment for redemption of units	(1,237,904)	(1,479,727)	(2,023)	(3,060)	(1,058,554)	(713,750)
Distributions paid	(147,048)	(14,282)	(59)	(78)	(62,643)	(132,660)
Net cash (used in)/from financing activities	(979,250)	(1,216,141)	(1,825)	(2,458)	(900,224)	(529,479)
Net movement in cash and cash equivalents	231,343	93,111	(19)	(1)	30,077	(36,560)
Add opening cash and cash equivalents brought forward	112,924	19,813	67	68	66,431	102,991
Closing cash and cash equivalents carried forward	344,267	112,924	48	67	96,508	66,431

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

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

	FirstChoice Global Infrastructure Securities		FirstChoice Geared Australian Share		FirstChoice Geared Global Share	
Note	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020
Cash flows from operating activities	\$	\$	\$	\$	\$	\$
Proceeds from sale of financial instruments	1,879,000	1,605,000	1,360,000	2,346,000	2,965,000	1,107,000
Payments for purchase of financial instruments	(231,000)	(318,000)	(359,000)	(1,030,999)	(686,999)	(1,583,000)
Interest received	13	181	10	166	11	71
Responsible Entity fee received/ (paid)	1,236	(87,837)	(90,195)	(231,647)	696	(43,084)
Other receipts/(payments)	(2,682)	(3,386)	(1,267)	(1,800)	(1,540)	(1,512)
Net cash (used in)/from operating activities 7(a)	1,646,567	1,195,958	909,548	1,081,720	2,277,168	(520,525)
Cash flows from financing activities						
Receipts from issue of units	389,974	654,537	594,623	1,295,025	789,358	1,704,844
Payment for redemption of units	(2,015,040)	(1,860,133)	(1,502,848)	(2,278,587)	(2,867,470)	(1,087,332)
Distributions paid	(11,162)	(16,059)	(31,918)	(88,223)	(36,476)	(191,297)
Net cash (used in)/from financing activities	(1,636,228)	(1,221,655)	(940,143)	(1,071,785)	(2,114,588)	426,215
Net movement in cash and cash equivalents	10,339	(25,697)	(30,595)	9,935	162,580	(94,310)
Add opening cash and cash equivalents brought forward	12,580	38,277	72,275	62,340	15,600	109,910
Closing cash and cash equivalents carried forward	22,919	12,580	41,680	72,275	178,180	15,600

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

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

		FirstChoice Multi-Index Conservative		FirstChoice Multi-Index Diversified		FirstChoice Multi-Index Balanced	
	Note	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Cash flows from operating activities							
Proceeds from sale of financial instruments		3,095	3,852	1,934	3,478	2,481	2,268
Payments for purchase of financial instruments		(1,690)	(1,250)	(1,031)	(1,148)	(1,425)	(1,155)
Responsible Entity fee received/ (paid)		3	(158)	2	(135)	2	(109)
Other receipts/(payments)		(5)	(6)	(5)	(4)	(5)	(3)
Net cash (used in)/from operating activities	7(a)	1,403	2,438	900	2,191	1,053	1,001
Cash flows from financing activities							
Receipts from issue of units		2,534	1,950	1,199	1,526	1,723	1,505
Payment for redemption of units		(3,788)	(4,263)	(2,056)	(3,655)	(2,660)	(2,419)
Distributions paid		(116)	(113)	(63)	(42)	(101)	(114)
Net cash (used in)/from financing activities		(1,370)	(2,426)	(920)	(2,171)	(1,038)	(1,028)
Net movement in cash and cash equivalents		33	12	(20)	20	15	(27)
Add opening cash and cash equivalents brought forward		110	98	81	61	72	99
Closing cash and cash equivalents carried forward		143	110	61	81	87	72

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

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

	FirstChoice Multi-Index Growth		FirstChoice Multi-Index High Growth		Colonial First State Index Australian Share	
Note	1/07/2020 - 30/06/2021 \$	1/07/2019 - 30/06/2020 \$	1/07/2020 - 30/06/2021 \$	1/07/2019 - 30/06/2020 \$	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Cash flows from operating activities						
Proceeds from sale of financial instruments	441,000	466,000	518,000	410,000	3,610	10,998
Payments for purchase of financial instruments	(754,999)	(259,001)	(576,000)	(322,001)	(7,652)	(2,710)
Interest received	(12)	43	1	60	-	1
Responsible Entity fee received/ (paid)	338	(23,930)	316	(25,084)	5	(333)
Other receipts/(payments)	(905)	(922)	(937)	(963)	(14)	(15)
Net cash (used in)/from operating activities 7(a)	(314,578)	182,190	(58,620)	62,012	(4,051)	7,941
Cash flows from financing activities						
Receipts from issue of units	795,986	310,302	620,545	385,489	9,526	4,927
Payment for redemption of units	(463,074)	(484,246)	(541,547)	(429,056)	(4,797)	(12,073)
Distributions paid	(13,457)	(8,420)	(13,449)	(16,629)	(719)	(608)
Net cash (used in)/from financing activities	319,455	(182,364)	65,549	(60,196)	4,010	(7,754)
Net movement in cash and cash equivalents	4,877	(174)	6,929	1,816	(41)	187
Add opening cash and cash equivalents brought forward	10,427	10,601	15,029	13,213	430	243
Closing cash and cash equivalents carried forward	15,304	10,427	21,958	15,029	389	430

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

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

	Colonial First State Index Global Share		Colonial First State Index Global Share – Hedged		Colonial First State Index Property Securities	
Note	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$	1/07/2019 - 30/06/2020 \$	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Cash flows from operating activities						
Proceeds from sale of financial instruments	1,734	6,051	943,000	1,402,000	1,861	2,590
Payments for purchase of financial instruments	(4,123)	(1,860)	(1,199,000)	(723,999)	(928)	(979)
Interest received	-	-	(17)	161	-	-
Responsible Entity fee received/ (paid)	3	(144)	1,123	(71,458)	2	(110)
Other receipts/(payments)	(5)	(4)	(2,407)	(2,190)	(5)	(5)
Net cash (used in)/from operating activities 7(a)	(2,391)	4,043	(257,301)	604,514	930	1,496
Cash flows from financing activities						
Receipts from issue of units	4,665	2,303	1,510,846	893,171	1,454	1,563
Payment for redemption of units	(2,167)	(5,599)	(1,194,823)	(1,460,498)	(2,324)	(2,986)
Distributions paid	(93)	(714)	(33,047)	(287,422)	(68)	(95)
Net cash (used in)/from financing activities	2,405	(4,010)	282,976	(854,749)	(938)	(1,518)
Net movement in cash and cash equivalents	14	33	25,675	(250,235)	(8)	(22)
Add opening cash and cash equivalents brought forward	109	76	40,333	290,568	68	90
Closing cash and cash equivalents carried forward	123	109	66,008	40,333	60	68

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

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

	First Sentier Conservative		First Sentier Target Return Income		Perpetual Conservative Growth	
Note	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020
Cash flows from operating activities	\$	\$	\$	\$	\$'000	\$'000
Proceeds from sale of financial instruments	1,907,000	1,662,000	596,000	1,805,000	3,338	1,976
Payments for purchase of financial instruments	(807,000)	(475,000)	(83,000)	(85,000)	(2,752)	(594)
Interest received	26	96	-	82	-	-
Responsible Entity fee received/ (paid)	1,041	(67,721)	8,323	(35,499)	1	(86)
Other receipts/(payments)	(2,109)	(2,304)	(1,475)	(1,819)	(5)	(6)
Net cash (used in)/from operating activities 7(a)	1,098,958	1,117,071	519,848	1,682,764	582	1,290
Cash flows from financing activities						
Receipts from issue of units	909,393	589,554	115,967	143,601	2,962	774
Payment for redemption of units	(1,979,313)	(1,683,303)	(589,717)	(1,819,811)	(3,526)	(2,013)
Distributions paid	(36,857)	(30,123)	(19,099)	(14,263)	(15)	(77)
Net cash (used in)/from financing activities	(1,106,777)	(1,123,872)	(492,849)	(1,690,473)	(579)	(1,316)
Net movement in cash and cash equivalents	(7,819)	(6,801)	26,999	(7,709)	3	(26)
Add opening cash and cash equivalents brought forward	36,953	43,754	13,204	20,913	29	55
Closing cash and cash equivalents carried forward	29,134	36,953	40,203	13,204	32	29

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

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

	First Sentier Balanced		Perpetual Diversified Growth		Pendal Active Balanced	
Note	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020
Cash flows from operating activities	\$	\$	\$	\$	\$	\$
Proceeds from sale of financial instruments	706,000	726,000	593,000	1,408,000	343,000	1,063,000
Payments for purchase of financial instruments	(374,000)	(528,001)	(479,000)	(94,000)	(283,000)	(139,999)
Interest received	3	122	4	111	7	70
Responsible Entity fee received/ (paid)	1,249	(80,070)	685	(46,941)	318	(28,395)
Other receipts/(payments)	(2,559)	(2,591)	(2,213)	(2,410)	(1,048)	(1,173)
Net cash (used in)/from operating activities	330,693	115,460	112,476	1,264,760	59,277	893,503
Cash flows from financing activities						
Receipts from issue of units	441,509	655,512	583,983	142,974	331,829	183,457
Payment for redemption of units	(733,372)	(742,583)	(687,246)	(1,380,797)	(368,055)	(1,043,546)
Distributions paid	(34,371)	(26,591)	(5,683)	(29,968)	(5,348)	(51,514)
Net cash (used in)/from financing activities	(326,234)	(113,662)	(108,946)	(1,267,791)	(41,574)	(911,603)
Net movement in cash and cash equivalents	4,459	1,798	3,530	(3,031)	17,703	(18,100)
Add opening cash and cash equivalents brought forward	35,315	33,517	19,589	22,620	14,520	32,620
Closing cash and cash equivalents carried forward	39,774	35,315	23,119	19,589	32,223	14,520

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

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

	First Sentier Diversified		Perpetual Balanced Growth		Schroder Real Return	
Note	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$	1/07/2019 - 30/06/2020 \$
Cash flows from operating activities						
Proceeds from sale of financial instruments	946	1,173	1,934	2,527	2,255,028	619,000
Payments for purchase of financial instruments	(318)	(295)	(110)	(240)	(2,087,054)	(769,000)
Interest received	-	-	-	-	2	57
Responsible Entity fee received/ (paid)	1	(99)	2	(126)	(26,902)	(30,834)
Other receipts/(payments)	(3)	(2)	(5)	(6)	(1,382)	(1,188)
Net cash (used in)/from operating activities 7(a)	626	777	1,821	2,155	139,692	(181,965)
Cash flows from financing activities						
Receipts from issue of units	366	395	383	670	2,144,811	836,574
Payment for redemption of units	(806)	(1,039)	(2,203)	(2,735)	(2,248,006)	(626,833)
Distributions paid	(156)	(67)	(8)	(90)	(30,043)	(1,323)
Net cash (used in)/from financing activities	(596)	(711)	(1,828)	(2,155)	(133,238)	208,418
Net movement in cash and cash equivalents	30	66	(7)	-	6,454	26,453
Add opening cash and cash equivalents brought forward	106	40	59	59	35,539	9,086
Closing cash and cash equivalents carried forward	136	106	52	59	41,993	35,539

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

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

	First Sentier High Growth		First Sentier Strategic Cash		First Sentier Global Credit Income	
Note	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020
Cash flows from operating activities	\$	\$	\$'000	\$'000	\$	\$
Proceeds from sale of financial instruments	459,000	213,000	11,773	26,220	1,268,101	1,765,000
Payments for purchase of financial instruments	(356,000)	(417,000)	(18,660)	(21,541)	(283,000)	(190,000)
Interest received	7	74	-	-	11	159
Responsible Entity fee received/ (paid)	427	(37,907)	4	(206)	1,511	(77,015)
Other receipts/(payments)	(1,533)	(1,371)	(9)	(9)	(3,028)	(3,404)
Net cash (used in)/from operating activities	7(a)	101,901 (243,204)	(6,892) 4,464	983,595 1,494,740		
Cash flows from financing activities						
Receipts from issue of units	421,078	525,766	22,531	28,656	368,277	410,224
Payment for redemption of units	(484,438)	(275,013)	(15,930)	(33,009)	(1,318,534)	(1,797,721)
Distributions paid	(4,066)	(5,003)	(4)	(15)	(48,826)	(25,976)
Net cash (used in)/from financing activities	(67,426)	245,750	6,597 (4,368)	(999,083) (1,413,473)		
Net movement in cash and cash equivalents	34,475	2,546	(295)	96	(15,488)	81,267
Add opening cash and cash equivalents brought forward	10,584	8,038	160	64	103,556	22,289
Closing cash and cash equivalents carried forward	45,059	10,584	(135)	160	88,068	103,556

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

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

	Kapstream Absolute Return Income		Macquarie Income Opportunities		Perpetual Diversified Income	
Note	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020
Cash flows from operating activities	\$	\$	\$'000	\$'000	\$'000	\$'000
Proceeds from sale of financial instruments	2,445,000	1,546,000	3,405	3,416	1,613	1,738
Payments for purchase of financial instruments	(852,999)	(881,999)	(1,394)	(858)	(2,345)	(756)
Interest received	20	62	-	-	-	-
Responsible Entity fee received/ (paid)	283	(11,516)	2	(130)	3	(76)
Other receipts/(payments)	(1,430)	(1,777)	(3)	(6)	(3)	(3)
Net cash (used in)/from operating activities 7(a)	1,590,874	650,770	2,010	2,422	(732)	903
Cash flows from financing activities						
Receipts from issue of units	1,030,086	1,103,718	2,158	1,717	2,704	876
Payment for redemption of units	(2,595,060)	(1,722,306)	(4,074)	(4,112)	(1,936)	(1,760)
Distributions paid	(41,889)	(8,478)	(71)	(24)	(23)	(16)
Net cash (used in)/from financing activities	(1,606,863)	(627,066)	(1,987)	(2,419)	745	(900)
Net movement in cash and cash equivalents	(15,989)	23,704	23	3	13	3
Add opening cash and cash equivalents brought forward	31,704	8,000	59	56	29	26
Closing cash and cash equivalents carried forward	15,715	31,704	82	59	42	29

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

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

	PM Capital Enhanced Yield		Pendal Monthly Income Plus		First Sentier Diversified Fixed Interest	
Note	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020
Cash flows from operating activities	\$	\$	\$'000	\$'000	\$	\$
Proceeds from sale of financial instruments	2,608,000	1,793,000	2,126	3,359	2,572,000	3,468,000
Payments for purchase of financial instruments	(262,000)	(899,738)	(1,020)	(1,375)	(2,172,001)	(2,188,000)
Interest received	7	(160)	-	-	10	154
Responsible Entity fee received/ (paid)	4,789	(39,988)	2	(156)	1,587	(81,583)
Other receipts/(payments)	(2,071)	(2,538)	(4)	(5)	(3,137)	(3,357)
Net cash (used in)/from operating activities 7(a)	2,348,725	850,576	1,104	1,823	398,459	1,195,214
Cash flows from financing activities						
Receipts from issue of units	563,613	1,230,083	1,359	1,851	2,445,671	2,651,323
Payment for redemption of units	(2,895,037)	(2,069,446)	(2,440)	(3,602)	(2,768,933)	(3,781,149)
Distributions paid	(18,770)	(12,967)	(60)	(64)	(71,176)	(52,771)
Net cash (used in)/from financing activities	(2,350,194)	(852,330)	(1,141)	(1,815)	(394,438)	(1,182,597)
Net movement in cash and cash equivalents	(1,469)	(1,754)	(37)	8	4,021	12,617
Add opening cash and cash equivalents brought forward	19,130	20,884	81	73	79,189	66,572
Closing cash and cash equivalents carried forward	17,661	19,130	44	81	83,210	79,189

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

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

	PIMCO Global Bond		Schroder Absolute Return Income		UBS Diversified Fixed Income	
Note	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020
Cash flows from operating activities	\$	\$	\$	\$	\$	\$
Proceeds from sale of financial instruments	1,570,000	1,678,000	2,519,000	2,040,000	2,256,000	3,047,000
Payments for purchase of financial instruments	(1,928,000)	(1,779,000)	(977,001)	(1,090,000)	(1,158,000)	(1,419,000)
Interest received	5	78	9	116	4	135
Responsible Entity fee received/ (paid)	1,035	(44,627)	1,257	(65,301)	1,435	(73,324)
Other receipts/(payments)	(1,760)	(1,723)	(2,093)	(2,507)	(2,361)	(2,836)
Net cash (used in)/from operating activities	7(a)	(358,720)	(147,272)	1,541,172	882,308	1,097,078
Cash flows from financing activities						
Receipts from issue of units	2,295,287	2,123,082	1,214,641	1,235,743	1,489,355	1,954,852
Payment for redemption of units	(1,815,921)	(1,988,923)	(2,678,140)	(2,095,507)	(2,529,268)	(3,410,497)
Distributions paid	(27,651)	-	(74,597)	(2,953)	(115,518)	(16,259)
Net cash (used in)/from financing activities	451,715	134,159	(1,538,096)	(862,717)	(1,155,431)	(1,471,904)
Net movement in cash and cash equivalents	92,995	(13,113)	3,076	19,591	(58,353)	80,071
Add opening cash and cash equivalents brought forward	(161)	12,952	34,812	15,221	90,517	10,446
Closing cash and cash equivalents carried forward	92,834	(161)	37,888	34,812	32,164	90,517

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

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

	PIMCO Australian Bond		Aspect Diversified Futures		First Sentier Equity Income	
Note	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020
Cash flows from operating activities	\$	\$	\$	\$	\$	\$
Proceeds from sale of financial instruments	2,736,000	3,431,000	1,040,000	1,011,000	2,552,000	1,504,000
Payments for purchase of financial instruments	(1,688,001)	(515,000)	(368,000)	(1,539,000)	(774,000)	(1,632,000)
Interest received	2	160	5	63	9	105
Responsible Entity fee received/ (paid)	1,959	(85,665)	(8,513)	(39,350)	2,215	(54,281)
Other receipts/(payments)	(2,615)	(3,327)	(1,391)	(1,355)	(2,306)	(2,129)
Net cash (used in)/from operating activities 7(a)	1,047,345	2,827,168	662,101	(568,642)	1,777,918	(184,305)
Cash flows from financing activities						
Receipts from issue of units	1,912,559	801,542	497,923	1,749,635	909,309	1,999,581
Payment for redemption of units	(2,916,148)	(3,543,931)	(1,117,033)	(1,174,357)	(2,609,860)	(1,710,195)
Distributions paid	(44,676)	(121,022)	(527)	-	(79,151)	(104,279)
Net cash (used in)/from financing activities	(1,048,265)	(2,863,411)	(619,637)	575,278	(1,779,702)	185,107
Net movement in cash and cash equivalents	(920)	(36,243)	42,464	6,636	(1,784)	802
Add opening cash and cash equivalents brought forward	21,209	57,452	12,120	5,484	47,873	47,071
Closing cash and cash equivalents carried forward	20,289	21,209	54,584	12,120	46,089	47,873

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

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

	Merlon Australian Share Income		State Street Australian Equity		Acadian Australian Equity	
Note	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020
Cash flows from operating activities	\$	\$	\$	\$	\$	\$
Proceeds from sale of financial instruments	332,000	855,000	1,544,000	790,000	439,000	418,000
Payments for purchase of financial instruments	(69,000)	(173,000)	(417,001)	(395,000)	(18,999)	(183,000)
Interest received	4	40	7	107	5	44
Responsible Entity fee received/ (paid)	387	(19,277)	920	(57,828)	305	(19,241)
Other receipts/(payments)	(625)	(768)	(1,814)	(2,103)	(757)	(852)
Net cash (used in)/from operating activities	262,766	661,995	1,126,112	335,176	419,554	214,951
Cash flows from financing activities						
Receipts from issue of units	84,989	190,327	535,140	481,462	27,938	212,090
Payment for redemption of units	(342,642)	(822,450)	(1,615,718)	(789,984)	(439,659)	(412,674)
Distributions paid	(15,238)	(20,563)	(43,620)	(35,633)	(10,025)	(10,230)
Net cash (used in)/from financing activities	(272,891)	(652,686)	(1,124,198)	(344,155)	(421,746)	(210,814)
Net movement in cash and cash equivalents	(10,125)	9,309	1,914	(8,979)	(2,192)	4,137
Add opening cash and cash equivalents brought forward	16,417	7,108	21,856	30,835	11,173	7,036
Closing cash and cash equivalents carried forward	6,292	16,417	23,770	21,856	8,981	11,173

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

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

	Pendal Sustainable Australian Share		Ausbil Australian Active Equity		Bennelong ex-20 Australian Equities	
Note	1/07/2020 - 30/06/2021 \$	1/07/2019 - 30/06/2020 \$	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Cash flows from operating activities						
Proceeds from sale of financial instruments	401,000	972,000	5,931	6,310	1,549	1,566
Payments for purchase of financial instruments	(68,000)	(72,000)	(450)	(700)	(4,256)	(1,312)
Interest received	2	78	-	1	-	-
Responsible Entity fee received/ (paid)	448	(29,842)	5	(370)	82	(20)
Other receipts/(payments)	(1,332)	(1,546)	(11)	(15)	(5)	(4)
Net cash (used in)/from operating activities 7(a)	332,118	868,690	5,475	5,226	(2,630)	230
Cash flows from financing activities						
Receipts from issue of units	89,360	127,119	1,342	1,769	5,101	1,736
Payment for redemption of units	(397,796)	(984,817)	(6,288)	(6,266)	(2,339)	(1,905)
Distributions paid	(15,770)	(39,203)	(547)	(763)	(57)	(67)
Net cash (used in)/from financing activities	(324,206)	(896,901)	(5,493)	(5,260)	2,705	(236)
Net movement in cash and cash equivalents	7,912	(28,211)	(18)	(34)	75	(6)
Add opening cash and cash equivalents brought forward	5,899	34,110	365	399	45	51
Closing cash and cash equivalents carried forward	13,811	5,899	347	365	120	45

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

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

	BlackRock Advantage Australian Equity		Pental Australian Share		First Sentier Imputation	
Note	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020
Cash flows from operating activities	\$	\$	\$'000	\$'000	\$'000	\$'000
Proceeds from sale of financial instruments	727,000	765,000	2,366	2,970	5,721	5,498
Payments for purchase of financial instruments	(133,000)	(162,000)	(331)	(290)	(1,330)	(1,300)
Interest received	6	89	-	-	-	1
Responsible Entity fee received/ (paid)	1,272	(51,150)	2	(133)	9	(477)
Other receipts/(payments)	(1,766)	(1,865)	(4)	(4)	(16)	(16)
Net cash (used in)/from operating activities 7(a)	593,512	550,074	2,033	2,543	4,384	3,706
Cash flows from financing activities						
Receipts from issue of units	189,956	240,364	465	502	2,633	2,694
Payment for redemption of units	(751,393)	(775,293)	(2,268)	(2,899)	(6,748)	(6,265)
Distributions paid	(27,698)	(21,578)	(172)	(142)	(180)	(211)
Net cash (used in)/from financing activities	(589,135)	(556,507)	(1,975)	(2,539)	(4,295)	(3,782)
Net movement in cash and cash equivalents	4,377	(6,433)	58	4	89	(76)
Add opening cash and cash equivalents brought forward	12,856	19,289	74	70	99	175
Closing cash and cash equivalents carried forward	17,233	12,856	132	74	188	99

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

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

(a) Basis of Preparation

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

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

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

The financial report was authorised for issue by the Directors of the Responsible Entity on 25 August 2021. 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 2020 to 30 June 2021. The comparative reporting period is from 1 July 2019 to 30 June 2020.

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

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

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

(i) Compliance with International Financial Reporting Standards

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

(ii) New and Amended Standards adopted by the Funds

There are no standards, interpretations or amendments to existing standards that are effective for the first time for the financial year beginning 1 July 2020 that have a material impact on the Funds.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

(i) Classification

Assets

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

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

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

Liabilities

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

(ii) Recognition/Derecognition

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

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

(iii) Measurement

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

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

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

(iv) Offsetting financial instruments

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(c) Investment Income

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

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

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

(d) Due from/to Brokers

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

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

(e) Cash and Cash Equivalents

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

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

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(f) Receivables

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

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

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

(g) Payables

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

(h) Taxation

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

(i) Distributions to Unitholders

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(j) Net Assets Attributable to Unitholders

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

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

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

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

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

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

(k) Terms and Conditions on Units

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

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

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

(l) Applications and Redemptions

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

(m) Goods and Services Tax (GST)

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

Receivables and payables are stated inclusive of GST.

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

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(n) Expense Recognition

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

(o) Use of Estimates

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

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

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

(p) Unit Prices

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

(q) Investment Entity

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

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

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(r) Transactions in Foreign Currencies

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

The Funds mainly transact in Australian currency.

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

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

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

(s) New Application of Accounting Standards

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

(t) Structured Entities

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

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

2. AUDITOR'S REMUNERATION

During the year, audit fees were paid by the Responsible Entity for services provided by PricewaterhouseCoopers Australia (PwC) as the auditor of the Funds. Other services provided by the auditor are the audit of the compliance plan of the Funds and tax compliance services which are also paid by the Responsible Entity. The Responsible Entity aggregates these fees with other costs incurred on behalf of the Funds in order to recharge a portion of these costs to the Funds, however no individual fund allocation of remuneration paid to the auditor has been determined by the Responsible Entity.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

3. INTEREST INCOME

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

4. DISTRIBUTIONS TO UNITHOLDERS

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

Quarterly and half-yearly distributing Funds:

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

FirstChoice Defensive				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$'000	cpu	\$'000
- 30 September	0.30	62	0.10	24
- 31 December	0.50	102	0.20	46
- 31 March	1.30	258	0.50	113
- 30 June	1.38	277	1.91	403
Distributions to unitholders		699		586

FirstChoice Conservative				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$'000	cpu	\$'000
- 30 September	0.30	262	0.10	95
- 31 December	0.50	433	0.20	187
- 31 March	1.30	1,113	0.30	273
- 30 June	1.86	1,559	1.83	1,615
Distributions to unitholders		3,367		2,170

FirstChoice Moderate				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$'000	cpu	\$'000
- 30 September	0.20	312	0.10	156
- 31 December	2.20	3,322	0.80	1,228
- 31 March	3.30	5,023	1.40	2,091
- 30 June	12.71	19,599	8.38	12,436
Distributions to unitholders		28,256		15,911

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

FirstChoice Balanced				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$'000	cpu	\$'000
- 30 September	0.30	33	0.10	13
- 31 December	1.30	142	1.00	113
- 31 March	1.10	121	0.30	33
- 30 June	9.70	1,037	4.20	458
Distributions to unitholders		1,333		617

FirstChoice Growth				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$'000	cpu	\$'000
- 30 September	0.20	211	0.20	204
- 31 December	2.30	2,407	2.10	2,112
- 31 March	3.10	3,281	2.00	1,953
- 30 June	15.72	16,864	10.57	10,283
Distributions to unitholders		22,763		14,552

FirstChoice High Growth				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$'000	cpu	\$'000
- 30 September	0.20	71	0.10	34
- 31 December	2.30	800	2.50	829
- 31 March	3.60	1,249	1.70	558
- 30 June	16.95	6,028	10.12	3,334
Distributions to unitholders		8,148		4,755

FirstChoice Geared Growth Plus				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$	cpu	\$
- 30 September	-	-	-	-
- 31 December	0.20	10,457	0.50	27,481
- 31 March	0.70	37,077	-	-
- 30 June	9.64	535,127	1.12	60,025
Distributions to unitholders		582,661		87,506

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

FirstChoice Fixed Interest				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$'000	cpu	\$'000
- 30 September	0.60	155	0.10	29
- 31 December	0.80	205	0.30	87
- 31 March	3.10	778	1.10	301
- 30 June	1.46	372	3.94	1,029
Distributions to unitholders		1,510		1,446

FirstChoice Lower Volatility Australian Share				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$'000	cpu	\$'000
- 30 September	0.50	85	0.40	72
- 31 December	0.40	66	0.50	88
- 31 March	0.70	106	1.60	273
- 30 June	0.58	86	0.05	8
Distributions to unitholders		343		441

FirstChoice Australian Share				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$'000	cpu	\$'000
- 30 September	0.60	237	1.10	467
- 31 December	0.60	236	0.80	336
- 31 March	1.00	388	-	-
- 30 June	6.12	2,343	1.06	426
Distributions to unitholders		3,204		1,229

FirstChoice Australian Small Companies				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$'000	cpu	\$'000
- 30 September	0.40	71	-	-
- 31 December	0.80	142	0.60	114
- 31 March	0.70	122	-	-
- 30 June	0.78	134	0.33	60
Distributions to unitholders		469		174

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

FirstChoice Global Share			
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020
	cpu	\$'000	cpu \$'000
- 31 December	5.00	882	2.40 398
- 30 June	23.95	4,247	20.03 3,204
Distributions to unitholders		5,129	3,602

FirstChoice Global Share – Hedged			
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020
	cpu	\$	cpu \$
- 31 December	3.40	136,585	0.70 27,348
- 30 June	27.98	1,137,523	12.72 462,826
Distributions to unitholders		1,274,108	490,174

FirstChoice Asian Share			
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020
	cpu	\$'000	cpu \$'000
- 31 December	1.00	112	2.50 274
- 30 June	8.29	893	10.62 1,114
Distributions to unitholders		1,005	1,388

FirstChoice Emerging Markets			
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020
	cpu	\$	cpu \$
- 30 September	-	-	- -
- 31 December	3.00	68,194	4.20 95,990
- 31 March	22.50	501,156	- -
- 30 June	20.74	509,231	31.76 661,739
Distributions to unitholders		1,078,581	757,729

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

FirstChoice Global Small Companies				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$	cpu	\$
- 31 December	6.30	234,823	1.90	75,067
- 30 June	64.17	2,335,938	16.93	619,931
Distributions to unitholders		2,570,761		694,998

FirstChoice Property Securities				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$'000	cpu	\$'000
- 30 September	0.20	51	0.20	57
- 31 December	0.70	178	0.60	167
- 31 March	0.10	25	0.40	108
- 30 June	0.13	31	0.44	115
Distributions to unitholders		285		447

FirstChoice Global Property Securities				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$	cpu	\$
- 31 December	1.00	65,734	1.70	121,680
- 30 June	8.94	539,377	4.30	299,692
Distributions to unitholders		605,111		421,372

FirstChoice Global Infrastructure Securities				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$	cpu	\$
- 31 December	0.70	77,533	0.20	27,261
- 30 June	0.69	71,669	-	-
Distributions to unitholders		149,202		27,261

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

FirstChoice Geared Australian Share				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$	cpu	\$
- 30 September	-	-	-	-
- 31 December	-	-	0.70	94,681
- 31 March	-	-	-	-
- 30 June	1.92	208,592	1.78	229,129
Distributions to unitholders		208,592		323,810

FirstChoice Geared Global Share				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$	cpu	\$
- 31 December	4.60	258,606	1.20	65,749
- 30 June	29.30	1,593,405	10.11	542,622
Distributions to unitholders		1,852,011		608,371

FirstChoice Multi-Index Conservative				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$'000	cpu	\$'000
- 30 September	0.40	76	0.10	21
- 31 December	0.50	92	0.60	125
- 31 March	1.60	281	0.30	61
- 30 June	2.73	509	1.64	316
Distributions to unitholders		958		523

FirstChoice Multi-Index Diversified				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$'000	cpu	\$'000
- 30 September	0.40	53	0.10	15
- 31 December	0.90	121	0.60	94
- 31 March	1.00	133	-	-
- 30 June	1.50	197	0.96	130
Distributions to unitholders		504		239

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

FirstChoice Multi-Index Balanced				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$'000	cpu	\$'000
- 30 September	0.30	45	0.10	16
- 31 December	0.80	119	0.90	138
- 31 March	2.10	308	0.70	105
- 30 June	5.72	846	2.43	364
Distributions to unitholders		1,318		623

FirstChoice Multi-Index Growth				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$	cpu	\$
- 30 September	0.30	7,914	0.10	2,649
- 31 December	1.20	30,199	0.90	23,529
- 31 March	0.50	13,282	-	-
- 30 June	1.86	53,881	1.13	29,152
Distributions to unitholders		105,276		55,330

FirstChoice Multi-Index High Growth				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$	cpu	\$
- 30 September	0.20	5,069	0.10	2,439
- 31 December	1.30	32,610	2.00	50,177
- 31 March	2.20	52,356	1.20	29,210
- 30 June	9.93	256,860	4.10	97,208
Distributions to unitholders		346,895		179,034

Colonial First State Index Australian Share				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$'000	cpu	\$'000
- 30 September	0.90	304	1.00	363
- 31 December	1.90	650	2.40	827
- 31 March	2.30	877	1.90	624
- 30 June	4.01	1,533	6.00	1,928
Distributions to unitholders		3,364		3,742

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

Colonial First State Index Global Share				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$'000	cpu	\$'000
- 31 December	1.10	150	2.30	272
- 30 June	4.26	650	34.52	3,818
Distributions to unitholders		800		4,090

Colonial First State Index Global Share – Hedged				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$	cpu	\$
- 31 December	0.70	55,232	0.70	53,892
- 30 June	3.18	255,897	1.98	149,848
Distributions to unitholders		311,129		203,740

Colonial First State Index Property Securities				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$'000	cpu	\$'000
- 30 September	-	-	-	-
- 31 December	0.90	190	0.90	190
- 31 March	-	-	-	-
- 30 June	0.53	107	0.72	151
Distributions to unitholders		297		341

First Sentier Conservative				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$	cpu	\$
- 30 September	0.30	19,457	0.20	14,432
- 31 December	0.70	42,634	0.40	27,913
- 31 March	0.70	43,721	-	-
- 30 June	0.59	33,835	1.54	100,995
Distributions to unitholders		139,647		143,340

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

First Sentier Target Return Income				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$	cpu	\$
- 30 September	0.40	21,812	0.10	7,140
- 31 December	0.20	10,950	0.40	26,491
- 31 March	0.80	42,948	0.40	24,105
- 30 June	2.35	124,689	0.88	50,373
Distributions to unitholders		200,399		108,109

Perpetual Conservative Growth				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$'000	cpu	\$'000
- 30 September	-	-	0.20	28
- 31 December	0.40	56	-	-
- 31 March	0.20	26	2.30	314
- 30 June	0.01	2	0.32	43
Distributions to unitholders		84		385

First Sentier Balanced				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$	cpu	\$
- 30 September	0.30	22,189	0.20	15,130
- 31 December	1.10	82,611	0.60	45,688
- 31 March	0.60	43,814	-	-
- 30 June	0.84	61,871	1.31	97,409
Distributions to unitholders		210,485		158,227

Perpetual Diversified Growth				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$	cpu	\$
- 30 September	-	-	0.20	14,011
- 31 December	0.10	6,038	-	-
- 31 March	0.30	18,288	2.50	158,204
- 30 June	1.46	90,423	0.39	24,413
Distributions to unitholders		114,749		196,628

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

Pendal Active Balanced				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$	cpu	\$
- 30 September	0.40	11,351	0.50	17,141
- 31 December	-	-	0.90	30,919
- 31 March	-	-	1.80	52,615
- 30 June	4.04	117,419	0.44	12,875
Distributions to unitholders		128,770		113,550

First Sentier Diversified				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$'000	cpu	\$'000
- 30 September	0.40	34	0.20	17
- 31 December	2.30	197	1.90	159
- 31 March	3.50	301	2.00	166
- 30 June	9.61	840	7.80	644
Distributions to unitholders		1,372		986

Perpetual Balanced Growth				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$'000	cpu	\$'000
- 30 September	-	-	-	-
- 31 December	0.20	27	0.20	30
- 31 March	-	-	2.30	323
- 30 June	0.60	76	0.12	17
Distributions to unitholders		103		370

Schroder Real Return				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$	cpu	\$
- 31 December	0.60	28,393	0.10	3,712
- 30 June	7.21	280,980	5.16	193,619
Distributions to unitholders		309,373		197,331

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

First Sentier High Growth				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$	cpu	\$
- 30 September	0.40	13,315	0.10	3,112
- 31 December	0.60	20,498	0.40	12,787
- 31 March	0.20	6,684	0.50	16,417
- 30 June	13.68	454,317	0.24	7,987
Distributions to unitholders		494,814		40,303

Kapstream Absolute Return Income				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$	cpu	\$
- 30 September	0.10	4,699	-	-
- 31 December	1.50	71,926	-	-
- 31 March	2.10	81,585	0.90	50,313
- 30 June	0.53	20,198	1.33	68,619
Distributions to unitholders		178,408		118,932

Perpetual Diversified Income				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$'000	cpu	\$'000
- 30 September	-	-	0.20	20
- 31 December	0.70	66	-	-
- 31 March	0.50	49	0.20	19
- 30 June	1.08	108	0.44	40
Distributions to unitholders		223		79

PM Capital Enhanced Yield				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$	cpu	\$
- 30 September	0.10	7,407	0.30	25,280
- 31 December	0.30	20,787	0.05	4,279
- 31 March	0.70	39,105	0.10	8,165
- 30 June	0.49	26,497	0.37	28,221
Distributions to unitholders		93,796		65,945

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

First Sentier Diversified Fixed Interest				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$	cpu	\$
- 30 September	0.40	41,022	-	-
- 31 December	0.70	71,482	0.30	30,816
- 31 March	0.60	56,472	0.20	21,318
- 30 June	2.79	258,138	3.14	289,488
Distributions to unitholders		427,114		341,622

PIMCO Global Bond				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$	cpu	\$
- 30 September	-	-	-	-
- 31 December	0.20	10,045	-	-
- 31 March	3.40	170,642	-	-
- 30 June	9.47	523,034	0.17	8,414
Distributions to unitholders		703,721		8,414

Schroder Absolute Return Income				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$	cpu	\$
- 30 September	0.30	20,088	-	-
- 31 December	1.10	73,886	-	-
- 31 March	3.50	201,018	0.10	7,787
- 30 June	0.94	56,846	1.25	89,295
Distributions to unitholders		351,838		97,082

UBS Diversified Fixed Income				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$	cpu	\$
- 30 September	0.70	51,258	-	-
- 31 December	1.60	110,927	0.10	7,966
- 31 March	2.00	140,660	0.80	60,129
- 30 June	1.59	108,299	6.33	454,949
Distributions to unitholders		411,144		523,044

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

PIMCO Australian Bond				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$	cpu	\$
- 30 September	0.90	75,127	0.80	85,113
- 31 December	1.10	87,498	0.90	90,580
- 31 March	0.60	47,891	2.00	187,944
- 30 June	0.01	793	0.76	66,021
Distributions to unitholders		211,309		429,658

Aspect Diversified Futures				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$	cpu	\$
- 31 December	0.10	4,256	-	-
- 30 June	11.69	479,107	-	-
Distributions to unitholders		483,363		-

First Sentier Equity Income				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$	cpu	\$
- 30 September	0.70	82,612	0.70	69,227
- 31 December	0.80	95,408	0.80	74,617
- 31 March	0.90	90,044	2.20	226,684
- 30 June	1.20	115,107	1.20	137,955
Distributions to unitholders		383,171		508,483

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

State Street Australian Equity				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$	cpu	\$
- 30 September	0.80	44,876	0.20	11,745
- 31 December	1.30	64,810	0.70	41,075
- 31 March	0.90	43,896	0.40	22,560
- 30 June	0.98	47,064	1.12	62,676
Distributions to unitholders		200,646		138,056

Acadian Australian Equity				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$	cpu	\$
- 30 September	0.60	13,497	0.70	16,607
- 31 December	0.80	17,216	1.10	26,721
- 31 March	0.80	15,980	0.20	4,613
- 30 June	0.38	7,493	0.47	10,721
Distributions to unitholders		54,186		58,662

Pendal Sustainable Australian Share				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$	cpu	\$
- 30 September	0.50	17,994	0.60	24,855
- 31 December	0.30	10,415	0.80	31,534
- 31 March	1.10	37,967	1.00	37,189
- 30 June	0.29	10,017	-	(1)
Distributions to unitholders		76,393		93,577

Ausbil Australian Active Equity				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$'000	cpu	\$'000
- 30 September	0.70	203	0.80	238
- 31 December	1.00	284	3.30	961
- 31 March	3.70	1,023	4.80	1,375
- 30 June	5.30	1,476	6.05	1,773
Distributions to unitholders		2,986		4,347

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

Bennelong ex-20 Australian Equities				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$'000	cpu	\$'000
- 30 September	0.30	24	0.10	8
- 31 December	1.20	103	0.70	53
- 31 March	2.60	248	1.20	89
- 30 June	10.85	1,066	3.59	278
Distributions to unitholders		1,441		428

BlackRock Advantage Australian Equity				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$	cpu	\$
- 30 September	0.70	28,828	1.10	47,677
- 31 December	1.00	40,858	1.10	47,375
- 31 March	1.10	43,277	-	-
- 30 June	0.62	23,614	0.88	36,076
Distributions to unitholders		136,577		131,128

Pendal Australian Share				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$'000	cpu	\$'000
- 30 September	0.60	63	0.60	69
- 31 December	1.10	115	1.80	197
- 31 March	4.10	400	3.10	332
- 30 June	7.45	738	3.90	413
Distributions to unitholders		1,316		1,011

First Sentier Imputation				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$'000	cpu	\$'000
- 30 September	0.70	309	0.60	278
- 31 December	-	-	0.80	367
- 31 March	1.40	596	0.40	181
- 30 June	0.32	135	-	-
Distributions to unitholders		1,040		826

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

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:

First Sentier Strategic Cash				
Distribution Periods ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$'000	cpu	\$'000
- 31 July	0.02	6	0.05	16
- 31 August	0.02	6	0.05	15
- 30 September	0.02	6	0.05	15
- 31 October	0.02	6	0.05	15
- 30 November	0.02	5	0.05	14
- 31 December	0.02	5	0.05	13
- 31 January	0.02	5	0.05	15
- 28 February	0.01	2	0.05	15
- 31 March	0.01	2	0.05	18
- 30 April	0.01	3	0.02	7
- 31 May	0.01	3	0.02	6
- 30 June	0.01	5	0.02	6
Distributions to unitholders		54		155

First Sentier Global Credit Income				
Distribution Periods ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$	cpu	\$
- 31 July	0.05	5,798	0.05	6,605
- 31 August	0.01	1,148	0.05	6,565
- 30 September	0.01	1,136	0.05	6,490
- 31 October	0.01	1,129	0.05	6,359
- 30 November	0.01	1,108	0.05	6,335
- 31 December	0.01	1,107	0.05	6,292
- 31 January	0.01	1,098	0.05	6,214
- 28 February	0.05	5,393	0.05	6,126
- 31 March	0.05	5,379	0.05	5,999
- 30 April	0.30	32,577	0.05	5,976
- 31 May	0.40	43,105	0.05	5,930
- 30 June	0.86	92,698	0.36	42,103
Distributions to unitholders		191,676		110,994

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

Macquarie Income Opportunities				
Distribution Periods ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$'000	cpu	\$'000
- 31 July	0.10	13	0.10	16
- 31 August	0.10	13	0.10	16
- 30 September	0.10	13	0.10	15
- 31 October	0.10	13	0.05	8
- 30 November	0.10	13	0.05	8
- 31 December	0.10	13	0.05	8
- 31 January	0.10	12	0.05	8
- 28 February	0.20	23	0.05	8
- 31 March	0.30	35	0.05	7
- 30 April	0.30	35	0.05	7
- 31 May	0.50	60	0.05	7
- 30 June	3.31	396	0.68	90
Distributions to unitholders		639		198

Pendal Monthly Income Plus				
Distribution Periods ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$'000	cpu	\$'000
- 31 July	0.09	14	0.05	9
- 31 August	0.15	23	0.05	9
- 30 September	0.15	24	0.05	9
- 31 October	0.15	24	0.05	9
- 30 November	0.15	24	0.05	9
- 31 December	0.10	16	0.05	9
- 31 January	0.10	16	0.05	9
- 28 February	0.10	15	0.05	9
- 31 March	0.10	15	0.05	8
- 30 April	0.10	15	0.05	8
- 31 May	0.10	15	0.05	8
- 30 June	0.61	91	0.67	104
Distributions to unitholders		292		200

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

Merlon Australian Share Income				
Distribution Periods ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$	cpu	\$
- 31 July	0.20	5,780	0.20	7,014
- 31 August	0.20	5,822	0.20	6,988
- 30 September	0.20	5,688	0.20	6,807
- 31 October	0.15	4,227	0.20	6,482
- 30 November	0.20	5,567	0.20	6,530
- 31 December	0.20	5,578	0.20	6,270
- 31 January	0.20	5,167	0.20	5,951
- 28 February	0.20	5,164	0.20	5,933
- 31 March	0.10	2,569	0.20	5,674
- 30 April	0.10	2,597	0.20	5,694
- 31 May	0.10	2,605	0.20	5,731
- 30 June	0.01	260	1.23	35,098
Distributions to unitholders		51,024		104,172

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

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

(a) Fair Value Measurements

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

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

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

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

In March 2020, the World Health Organisation declared COVID-19 as a pandemic. Governments in Australia and around the world have introduced significant restrictions to business in order to curb the spread of the virus. These include travel restrictions and quarantines which have disrupted supply chains and resulted in lower consumer demand and general market uncertainty. As a result, the effects of COVID-19 have impacted the global economy, the economies of certain nations and individual issuers, all of which have potentially impacted the Funds' performance. The pandemic has had, and continues to have, an impact on the general business environment and financial markets, which the Responsible Entity is monitoring.

(b) Fair Value Hierarchy

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

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

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

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

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

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

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

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

(b) Fair Value Hierarchy (continued)

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

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

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

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

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

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

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

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

(c) Recognised Fair Value Measurements

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

(d) Transfers between Levels

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

6. CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS

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

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

FirstChoice Defensive				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	21,407	20,617	24,729	24,263
Applications	1,260	1,230	2,063	2,034
Redemptions	(2,924)	(2,849)	(5,852)	(5,754)
Units issued upon reinvestment of distributions	549	530	467	451
Change in net assets attributable to unitholders from operations		(37)		(377)
	20,292	19,491	21,407	20,617

FirstChoice Conservative				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	89,427	98,248	96,763	108,517
Applications	2,739	3,140	2,475	2,805
Redemptions	(9,591)	(10,925)	(11,396)	(12,767)
Units issued upon reinvestment of distributions	2,386	2,735	1,585	1,745
Change in net assets attributable to unitholders from operations		4,684		(2,052)
	84,961	97,882	89,427	98,248

FirstChoice Moderate				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	157,829	176,726	157,867	196,418
Applications	5,933	7,101	4,098	5,095
Redemptions	(15,780)	(18,868)	(16,091)	(19,823)
Units issued upon reinvestment of distributions	21,224	24,444	11,955	13,527
Change in net assets attributable to unitholders from operations		1,869		(18,491)
	169,206	191,272	157,829	176,726

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

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

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

FirstChoice Balanced				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	11,320	11,347	12,837	13,844
Applications	915	1,001	851	914
Redemptions	(1,793)	(1,971)	(2,910)	(3,144)
Units issued upon reinvestment of distributions	1,118	1,216	542	554
Change in net assets attributable to unitholders from operations		938		(821)
	11,560	12,531	11,320	11,347

FirstChoice Growth				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	106,581	111,544	103,645	127,344
Applications	5,004	5,778	3,803	4,607
Redemptions	(9,181)	(10,518)	(13,661)	(16,243)
Units issued upon reinvestment of distributions	19,659	21,601	12,794	13,759
Change in net assets attributable to unitholders from operations		3,274		(17,923)
	122,063	131,679	106,581	111,544

FirstChoice High Growth				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	36,484	32,563	35,068	38,304
Applications	1,428	1,444	2,146	2,277
Redemptions	(4,343)	(4,290)	(5,609)	(5,884)
Units issued upon reinvestment of distributions	8,142	7,762	4,879	4,516
Change in net assets attributable to unitholders from operations		1,411		(6,650)
	41,711	38,890	36,484	32,563

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

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

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

FirstChoice Geared Growth Plus				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.	\$	No.	\$
Opening balance	5,532,568	1,739,446	5,630,252	2,236,050
Applications	695,589	283,656	1,241,446	458,423
Redemptions	(778,899)	(282,394)	(1,570,322)	(580,969)
Units issued upon reinvestment of distributions	1,354,924	531,767	231,192	79,621
Change in net assets attributable to unitholders from operations		373,015		(453,679)
	6,804,182	2,645,490	5,532,568	1,739,446

FirstChoice Fixed Interest				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	27,020	25,622	29,905	29,241
Applications	3,201	3,015	2,828	2,816
Redemptions	(5,759)	(5,432)	(7,003)	(6,904)
Units issued upon reinvestment of distributions	1,415	1,294	1,290	1,230
Change in net assets attributable to unitholders from operations		(1,299)		(761)
	25,877	23,200	27,020	25,622

FirstChoice Lower Volatility Australian Share				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	16,535	20,117	18,787	24,490
Applications	1,278	1,618	311	395
Redemptions	(3,070)	(4,057)	(2,886)	(3,701)
Units issued upon reinvestment of distributions	221	292	323	378
Change in net assets attributable to unitholders from operations		2,822		(1,445)
	14,964	20,792	16,535	20,117

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

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

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

FirstChoice Australian Share				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	40,485	46,697	43,712	57,725
Applications	832	1,075	1,357	1,661
Redemptions	(3,628)	(4,661)	(5,438)	(6,880)
Units issued upon reinvestment of distributions	2,120	2,876	854	1,092
Change in net assets attributable to unitholders from operations		9,094		(6,901)
	39,809	55,081	40,485	46,697

FirstChoice Australian Small Companies				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	18,294	35,650	19,971	39,281
Applications	621	1,504	1,625	2,925
Redemptions	(1,871)	(4,472)	(3,376)	(6,591)
Units issued upon reinvestment of distributions	161	408	74	151
Change in net assets attributable to unitholders from operations		15,464		(116)
	17,205	48,554	18,294	35,650

FirstChoice Global Share				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	18,566	20,736	17,461	22,471
Applications	608	772	323	426
Redemptions	(2,112)	(2,614)	(2,052)	(2,671)
Units issued upon reinvestment of distributions	4,044	4,721	2,834	3,233
Change in net assets attributable to unitholders from operations		846		(2,723)
	21,106	24,461	18,566	20,736

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

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

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

FirstChoice Global Share – Hedged				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.	\$	No.	\$
Opening balance	4,165,373	3,054,141	3,895,878	3,385,969
Applications	132,921	118,468	170,138	148,157
Redemptions	(371,642)	(320,027)	(452,675)	(380,613)
Units issued upon reinvestment of distributions	1,703,696	1,207,308	552,032	409,714
Change in net assets attributable to unitholders from operations		(142,408)		(509,086)
	5,630,348	3,917,482	4,165,373	3,054,141

FirstChoice Asian Share				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	11,659	9,806	11,457	11,120
Applications	510	501	545	536
Redemptions	(1,499)	(1,461)	(1,755)	(1,715)
Units issued upon reinvestment of distributions	926	892	1,412	1,229
Change in net assets attributable to unitholders from operations		1,395		(1,364)
	11,596	11,133	11,659	9,806

FirstChoice Emerging Markets				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.	\$	No.	\$
Opening balance	2,496,825	3,504,441	2,464,863	4,186,239
Applications	173,255	265,549	210,347	367,368
Redemptions	(569,984)	(871,658)	(637,792)	(1,104,267)
Units issued upon reinvestment of distributions	702,640	982,347	459,407	664,992
Change in net assets attributable to unitholders from operations		(156,646)		(609,891)
	2,802,736	3,724,033	2,496,825	3,504,441

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

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

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

FirstChoice Global Small Companies				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.	\$	No.	\$
Opening balance	3,919,380	7,763,868	4,186,057	9,129,885
Applications	163,203	405,778	128,624	277,872
Redemptions	(528,089)	(1,237,904)	(678,405)	(1,479,727)
Units issued upon reinvestment of distributions	1,044,894	2,177,784	283,104	571,932
Change in net assets attributable to unitholders from operations		381,435		(736,094)
	4,599,388	9,490,961	3,919,380	7,763,868

FirstChoice Property Securities				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	26,492	16,455	29,101	23,072
Applications	360	256	968	680
Redemptions	(2,865)	(2,022)	(4,149)	(3,061)
Units issued upon reinvestment of distributions	328	240	572	371
Change in net assets attributable to unitholders from operations		4,969		(4,607)
	24,315	19,898	26,492	16,455

FirstChoice Global Property Securities				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.	\$	No.	\$
Opening balance	7,455,259	3,802,356	7,474,231	4,703,618
Applications	398,631	220,973	528,654	316,931
Redemptions	(1,922,591)	(1,058,554)	(1,184,294)	(713,750)
Units issued upon reinvestment of distributions	910,812	496,627	636,668	346,107
Change in net assets attributable to unitholders from operations		273,396		(850,550)
	6,842,111	3,734,798	7,455,259	3,802,356

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

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

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

FirstChoice Global Infrastructure Securities				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.	\$	No.	\$
Opening balance	12,379,466	9,222,211	13,915,747	11,380,601
Applications	489,356	389,974	805,061	654,537
Redemptions	(2,565,939)	(2,015,040)	(2,368,860)	(1,860,133)
Units issued upon reinvestment of distributions	156,380	127,375	27,518	23,247
Change in net assets attributable to unitholders from operations		1,062,101		(976,041)
	10,459,263	8,786,621	12,379,466	9,222,211

FirstChoice Geared Australian Share				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.	\$	No.	\$
Opening balance	13,557,426	3,893,751	14,640,493	6,694,844
Applications	1,619,480	592,607	4,093,913	1,297,044
Redemptions	(4,312,737)	(1,484,061)	(6,027,928)	(2,297,374)
Units issued upon reinvestment of distributions	423,050	189,442	850,948	279,423
Change in net assets attributable to unitholders from operations		1,852,143		(2,080,186)
	11,287,219	5,043,882	13,557,426	3,893,751

FirstChoice Geared Global Share				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.	\$	No.	\$
Opening balance	7,787,774	5,712,851	5,955,090	4,991,629
Applications	912,549	787,172	2,422,031	1,707,030
Redemptions	(3,532,983)	(2,867,470)	(1,310,981)	(1,087,332)
Units issued upon reinvestment of distributions	2,152,682	1,656,746	721,634	514,918
Change in net assets attributable to unitholders from operations		260,851		(413,394)
	7,320,022	5,550,150	7,787,774	5,712,851

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

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 Conservative				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	19,575	17,852	21,578	20,581
Applications	2,657	2,533	2,048	1,950
Redemptions	(3,978)	(3,755)	(4,535)	(4,297)
Units issued upon reinvestment of distributions	863	817	484	447
Change in net assets attributable to unitholders from operations		628		(829)
	19,117	18,075	19,575	17,852

FirstChoice Multi-Index Diversified				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	13,608	14,442	15,513	17,414
Applications	1,073	1,199	1,348	1,526
Redemptions	(1,787)	(2,016)	(3,439)	(3,696)
Units issued upon reinvestment of distributions	373	433	186	204
Change in net assets attributable to unitholders from operations		1,803		(1,006)
	13,267	15,861	13,608	14,442

FirstChoice Multi-Index Balanced				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	15,400	12,186	15,772	14,081
Applications	1,990	1,742	1,716	1,505
Redemptions	(3,073)	(2,662)	(2,758)	(2,419)
Units issued upon reinvestment of distributions	1,335	1,183	670	544
Change in net assets attributable to unitholders from operations		1,418		(1,525)
	15,652	13,867	15,400	12,186

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

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				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.	\$	No.	\$
Opening balance	2,603,797	2,710,132	2,714,675	3,135,290
Applications	651,193	799,453	271,725	310,302
Redemptions	(394,553)	(463,074)	(425,500)	(484,246)
Units issued upon reinvestment of distributions	71,861	87,508	42,897	47,510
Change in net assets attributable to unitholders from operations		619,329		(298,724)
	2,932,298	3,753,348	2,603,797	2,710,132

FirstChoice Multi-Index High Growth				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.	\$	No.	\$
Opening balance	2,453,911	2,652,819	2,377,962	3,121,432
Applications	486,200	620,546	298,226	385,514
Redemptions	(419,065)	(541,547)	(367,805)	(429,056)
Units issued upon reinvestment of distributions	250,748	327,176	145,528	165,067
Change in net assets attributable to unitholders from operations		578,466		(590,138)
	2,771,794	3,637,460	2,453,911	2,652,819

Colonial First State Index Australian Share				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	33,478	38,712	36,527	50,669
Applications	7,299	9,526	3,878	4,928
Redemptions	(3,732)	(4,798)	(9,453)	(12,073)
Units issued upon reinvestment of distributions	2,066	2,732	2,526	3,010
Change in net assets attributable to unitholders from operations		7,641		(7,822)
	39,111	53,813	33,478	38,712

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

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				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	13,024	13,720	12,489	17,152
Applications	3,955	4,666	1,903	2,304
Redemptions	(1,832)	(2,168)	(4,442)	(5,600)
Units issued upon reinvestment of distributions	556	698	3,074	3,377
Change in net assets attributable to unitholders from operations		3,241		(3,513)
	15,703	20,157	13,024	13,720

Colonial First State Index Global Share – Hedged				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.	\$	No.	\$
Opening balance	7,710,621	6,778,082	8,142,568	7,375,533
Applications	1,452,958	1,510,846	989,890	893,186
Redemptions	(1,162,424)	(1,194,823)	(1,610,180)	(1,460,498)
Units issued upon reinvestment of distributions	234,721	263,619	188,343	169,433
Change in net assets attributable to unitholders from operations		2,104,810		(199,572)
	8,235,876	9,462,534	7,710,621	6,778,082

Colonial First State Index Property Securities				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	21,201	12,362	22,487	17,215
Applications	2,174	1,450	2,399	1,568
Redemptions	(3,447)	(2,338)	(4,088)	(2,987)
Units issued upon reinvestment of distributions	335	238	403	266
Change in net assets attributable to unitholders from operations		3,662		(3,700)
	20,263	15,374	21,201	12,362

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

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

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

First Sentier Conservative				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.	\$	No.	\$
Opening balance	6,636,076	6,992,338	7,555,068	8,073,578
Applications	833,281	909,401	548,685	589,554
Redemptions	(1,815,511)	(1,979,313)	(1,577,284)	(1,683,303)
Units issued upon reinvestment of distributions	105,187	115,051	109,607	116,453
Change in net assets attributable to unitholders from operations		399,807		(103,944)
	5,759,033	6,437,284	6,636,076	6,992,338

First Sentier Target Return Income				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.	\$	No.	\$
Opening balance	5,773,786	4,990,851	7,577,944	6,700,307
Applications	131,075	116,047	162,708	143,601
Redemptions	(671,882)	(589,717)	(2,073,168)	(1,819,811)
Units issued upon reinvestment of distributions	197,271	171,690	106,302	92,279
Change in net assets attributable to unitholders from operations		3,018		(125,525)
	5,430,250	4,691,889	5,773,786	4,990,851

Perpetual Conservative Growth				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	13,350	14,474	14,152	15,894
Applications	2,665	2,962	690	774
Redemptions	(3,131)	(3,527)	(1,807)	(2,014)
Units issued upon reinvestment of distributions	65	74	315	333
Change in net assets attributable to unitholders from operations		1,262		(513)
	12,949	15,245	13,350	14,474

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

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

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

First Sentier Balanced				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.	\$	No.	\$
Opening balance	7,513,152	8,100,484	7,490,355	8,254,755
Applications	388,908	440,009	586,454	657,012
Redemptions	(649,729)	(733,372)	(687,295)	(742,583)
Units issued upon reinvestment of distributions	156,986	179,794	123,638	135,543
Change in net assets attributable to unitholders from operations		782,577		(204,243)
	7,409,317	8,769,492	7,513,152	8,100,484

Perpetual Diversified Growth				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.	\$	No.	\$
Opening balance	6,278,927	6,943,115	7,197,909	8,360,378
Applications	484,485	583,983	124,064	142,974
Redemptions	(588,165)	(687,246)	(1,205,986)	(1,380,797)
Units issued upon reinvestment of distributions	83,144	103,583	162,940	172,370
Change in net assets attributable to unitholders from operations		894,229		(351,810)
	6,258,391	7,837,664	6,278,927	6,943,115

Pandal Active Balanced				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.	\$	No.	\$
Opening balance	2,935,175	3,190,071	3,604,931	4,130,457
Applications	274,861	331,829	164,324	183,457
Redemptions	(311,685)	(368,055)	(917,179)	(1,043,546)
Units issued upon reinvestment of distributions	83,643	106,390	83,099	88,425
Change in net assets attributable to unitholders from operations		579,661		(168,722)
	2,981,994	3,839,896	2,935,175	3,190,071

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

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

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

First Sentier Diversified				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	8,763	9,593	8,545	10,541
Applications	314	366	320	396
Redemptions	(731)	(846)	(862)	(1,039)
Units issued upon reinvestment of distributions	1,052	1,202	760	849
Change in net assets attributable to unitholders from operations		301		(1,154)
	9,398	10,616	8,763	9,593

Perpetual Balanced Growth				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	14,103	16,119	15,558	18,934
Applications	304	383	558	670
Redemptions	(1,743)	(2,185)	(2,298)	(2,753)
Units issued upon reinvestment of distributions	63	85	285	305
Change in net assets attributable to unitholders from operations		3,182		(1,037)
	12,727	17,584	14,103	16,119

Schroder Real Return				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.	\$	No.	\$
Opening balance	3,918,833	3,920,662	3,560,041	3,750,910
Applications	2,097,321	2,159,811	785,986	836,574
Redemptions	(2,142,968)	(2,248,006)	(596,659)	(626,833)
Units issued upon reinvestment of distributions	259,649	264,374	169,465	170,097
Change in net assets attributable to unitholders from operations		90,426		(210,086)
	4,132,835	4,187,267	3,918,833	3,920,662

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

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

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

First Sentier High Growth				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.	\$	No.	\$
Opening balance	3,333,414	4,426,959	3,117,809	4,318,742
Applications	274,538	421,090	388,190	525,776
Redemptions	(311,922)	(487,518)	(201,073)	(275,013)
Units issued upon reinvestment of distributions	279,372	446,458	28,488	37,146
Change in net assets attributable to unitholders from operations		939,488		(179,692)
	3,575,402	5,746,477	3,333,414	4,426,959

First Sentier Strategic Cash				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	27,716	27,661	32,053	32,073
Applications	22,878	22,820	28,692	28,660
Redemptions	(15,910)	(15,864)	(33,174)	(33,132)
Units issued upon reinvestment of distributions	50	50	145	145
Change in net assets attributable to unitholders from operations		12		(85)
	34,734	34,679	27,716	27,661

First Sentier Global Credit Income				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.	\$	No.	\$
Opening balance	11,727,358	10,077,320	13,309,171	11,758,773
Applications	410,837	368,277	466,890	410,224
Redemptions	(1,431,435)	(1,265,670)	(2,132,514)	(1,867,721)
Units issued upon reinvestment of distributions	139,843	124,542	83,811	72,985
Change in net assets attributable to unitholders from operations		323,860		(296,941)
	10,846,603	9,628,329	11,727,358	10,077,320

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

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

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

Kapstream Absolute Return Income				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.	\$	No.	\$
Opening balance	5,215,295	5,310,017	5,732,131	5,901,234
Applications	1,011,425	1,030,086	1,062,147	1,103,718
Redemptions	(2,542,342)	(2,588,008)	(1,676,346)	(1,729,358)
Units issued upon reinvestment of distributions	142,568	143,637	97,363	99,547
Change in net assets attributable to unitholders from operations		(101,752)		(65,124)
	3,826,946	3,793,980	5,215,295	5,310,017

Macquarie Income Opportunities				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	13,532	14,367	15,649	16,913
Applications	2,049	2,209	1,587	1,718
Redemptions	(3,782)	(4,067)	(3,849)	(4,119)
Units issued upon reinvestment of distributions	476	501	145	155
Change in net assets attributable to unitholders from operations		(282)		(300)
	12,275	12,728	13,532	14,367

Perpetual Diversified Income				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	9,175	8,995	10,008	9,956
Applications	2,666	2,705	880	876
Redemptions	(1,916)	(1,937)	(1,780)	(1,761)
Units issued upon reinvestment of distributions	193	195	67	66
Change in net assets attributable to unitholders from operations		255		(142)
	10,118	10,213	9,175	8,995

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

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

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

PM Capital Enhanced Yield				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.	\$	No.	\$
Opening balance	7,650,717	7,596,664	8,449,770	8,424,346
Applications	561,010	568,279	1,230,376	1,230,083
Redemptions	(2,857,069)	(2,895,037)	(2,083,955)	(2,069,446)
Units issued upon reinvestment of distributions	72,857	73,776	54,526	54,068
Change in net assets attributable to unitholders from operations		153,883		(42,387)
	5,427,515	5,497,565	7,650,717	7,596,664

Pendal Monthly Income Plus				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	15,825	17,503	17,257	19,400
Applications	1,209	1,359	1,630	1,851
Redemptions	(2,175)	(2,440)	(3,205)	(3,602)
Units issued upon reinvestment of distributions	211	237	143	160
Change in net assets attributable to unitholders from operations		377		(306)
	15,070	17,036	15,825	17,503

First Sentier Diversified Fixed Interest				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.	\$	No.	\$
Opening balance	9,458,823	9,742,904	10,283,530	10,603,794
Applications	2,371,250	2,445,769	2,511,273	2,651,323
Redemptions	(2,714,643)	(2,768,257)	(3,618,233)	(3,781,825)
Units issued upon reinvestment of distributions	351,752	351,378	282,253	291,479
Change in net assets attributable to unitholders from operations		(486,534)		(21,867)
	9,467,182	9,285,260	9,458,823	9,742,904

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

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				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.	\$	No.	\$
Opening balance	4,955,804	5,484,390	4,814,908	5,208,299
Applications	2,052,522	2,280,673	1,949,811	2,137,696
Redemptions	(1,627,150)	(1,815,921)	(1,815,386)	(1,988,923)
Units issued upon reinvestment of distributions	590,086	599,930	6,471	7,168
Change in net assets attributable to unitholders from operations		(617,579)		120,150
	5,971,262	5,931,493	4,955,804	5,484,390

Schroder Absolute Return Income				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.	\$	No.	\$
Opening balance	7,211,790	7,537,980	7,966,424	8,335,316
Applications	1,157,094	1,214,641	1,162,506	1,235,743
Redemptions	(2,552,597)	(2,686,756)	(1,991,386)	(2,095,507)
Units issued upon reinvestment of distributions	276,131	284,086	74,246	77,750
Change in net assets attributable to unitholders from operations		(163,697)		(15,322)
	6,092,418	6,186,254	7,211,790	7,537,980

UBS Diversified Fixed Income				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.	\$	No.	\$
Opening balance	7,532,817	8,232,217	8,411,535	9,527,119
Applications	1,383,769	1,489,355	1,701,637	1,954,852
Redemptions	(2,354,131)	(2,528,614)	(2,975,658)	(3,411,151)
Units issued upon reinvestment of distributions	341,929	359,711	395,303	434,580
Change in net assets attributable to unitholders from operations		(469,438)		(273,183)
	6,904,384	7,083,231	7,532,817	8,232,217

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

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

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

PIMCO Australian Bond				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.	\$	No.	\$
Opening balance	8,739,519	9,087,932	11,001,546	11,659,232
Applications	1,860,149	1,912,599	754,285	801,542
Redemptions	(2,835,171)	(2,916,148)	(3,351,710)	(3,543,931)
Units issued upon reinvestment of distributions	172,222	177,789	335,398	350,186
Change in net assets attributable to unitholders from operations		(237,414)		(179,097)
	7,936,719	8,024,758	8,739,519	9,087,932

Aspect Diversified Futures				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.	\$	No.	\$
Opening balance	4,687,460	4,844,548	4,148,967	4,239,971
Applications	477,174	497,908	1,632,025	1,749,650
Redemptions	(1,069,979)	(1,117,033)	(1,093,532)	(1,174,357)
Units issued upon reinvestment of distributions	444,858	439,739	-	-
Change in net assets attributable to unitholders from operations		(177,848)		29,284
	4,539,513	4,487,314	4,687,460	4,844,548

First Sentier Equity Income				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.	\$	No.	\$
Opening balance	11,679,422	7,239,217	10,402,107	7,416,577
Applications	1,343,580	909,314	3,116,450	1,999,581
Redemptions	(3,746,325)	(2,607,963)	(2,510,947)	(1,712,092)
Units issued upon reinvestment of distributions	439,753	303,834	671,812	407,512
Change in net assets attributable to unitholders from operations		1,244,599		(872,361)
	9,716,430	7,089,001	11,679,422	7,239,217

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

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

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

Merlon Australian Share Income				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.	\$	No.	\$
Opening balance	2,892,852	2,046,834	3,562,719	2,879,365
Applications	112,490	84,989	245,008	190,327
Redemptions	(460,546)	(342,642)	(1,026,861)	(822,450)
Units issued upon reinvestment of distributions	57,800	42,909	111,986	83,996
Change in net assets attributable to unitholders from operations		222,018		(284,404)
	2,602,596	2,054,108	2,892,852	2,046,834

State Street Australian Equity				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.	\$	No.	\$
Opening balance	5,642,006	6,210,613	5,821,970	6,957,286
Applications	472,410	535,440	420,531	481,462
Redemptions	(1,420,777)	(1,615,718)	(700,741)	(789,984)
Units issued upon reinvestment of distributions	139,771	159,233	100,246	110,921
Change in net assets attributable to unitholders from operations		506,642		(549,072)
	4,833,410	5,796,210	5,642,006	6,210,613

Acadian Australian Equity				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.	\$	No.	\$
Opening balance	2,289,488	2,406,464	2,442,862	2,869,704
Applications	24,519	27,939	183,553	212,090
Redemptions	(375,334)	(439,659)	(379,745)	(412,674)
Units issued upon reinvestment of distributions	37,794	44,957	42,818	48,631
Change in net assets attributable to unitholders from operations		600,211		(311,287)
	1,976,467	2,639,912	2,289,488	2,406,464

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

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

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

Pendal Sustainable Australian Share				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.	\$	No.	\$
Opening balance	3,671,411	4,078,911	4,290,291	5,608,744
Applications	69,992	89,390	107,801	127,119
Redemptions	(327,420)	(397,796)	(792,969)	(984,817)
Units issued upon reinvestment of distributions	45,693	58,345	66,288	75,183
Change in net assets attributable to unitholders from operations		1,032,751		(747,318)
	3,459,676	4,861,601	3,671,411	4,078,911

Ausbil Australian Active Equity				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	30,505	37,746	30,596	46,192
Applications	896	1,342	1,245	1,769
Redemptions	(4,437)	(6,293)	(4,251)	(6,266)
Units issued upon reinvestment of distributions	1,622	2,473	2,915	3,627
Change in net assets attributable to unitholders from operations		9,920		(7,576)
	28,586	45,188	30,505	37,746

Bennelong ex-20 Australian Equities				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	7,940	10,238	7,716	9,746
Applications	3,129	5,101	1,369	1,736
Redemptions	(1,465)	(2,340)	(1,459)	(1,906)
Units issued upon reinvestment of distributions	783	1,329	314	387
Change in net assets attributable to unitholders from operations		3,556		275
	10,387	17,884	7,940	10,238

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

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

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

BlackRock Advantage Australian Equity				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.	\$	No.	\$
Opening balance	4,122,351	5,357,141	4,423,564	6,398,290
Applications	134,510	190,356	177,554	240,364
Redemptions	(511,759)	(751,393)	(555,351)	(775,293)
Units issued upon reinvestment of distributions	75,363	110,585	76,584	108,554
Change in net assets attributable to unitholders from operations		1,272,666		(614,774)
	3,820,465	6,179,355	4,122,351	5,357,141

Pendal Australian Share				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	10,862	13,328	11,851	17,004
Applications	330	464	388	503
Redemptions	(1,634)	(2,268)	(2,069)	(2,899)
Units issued upon reinvestment of distributions	764	1,096	692	843
Change in net assets attributable to unitholders from operations		2,375		(2,123)
	10,322	14,995	10,862	13,328

First Sentier Imputation				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	44,880	49,809	47,490	55,740
Applications	2,071	2,636	2,331	2,695
Redemptions	(5,361)	(6,765)	(5,540)	(6,266)
Units issued upon reinvestment of distributions	659	835	599	668
Change in net assets attributable to unitholders from operations		13,199		(3,028)
	42,249	59,714	44,880	49,809

(b) Capital Risk Management

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

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

7. CASH AND CASH EQUIVALENTS

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

FirstChoice Defensive		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	662	209
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	2,485	5,443
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(680)	(1,400)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	150	444
Distribution or Dividend income reinvested	(818)	(808)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	2	2
Change in payables and other liabilities	-	(14)
Net Cash From/(Used In) Operating Activities	1,801	3,876

FirstChoice Conservative		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	8,051	118
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	10,525	12,381
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(1,960)	(1,180)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(734)	5,083
Distribution or Dividend income reinvested	(7,348)	(5,959)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	14	9
Change in payables and other liabilities	-	(72)
Net Cash From/(Used In) Operating Activities	8,548	10,380

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

7. CASH AND CASH EQUIVALENTS (continued)

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

FirstChoice Moderate		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	30,125	(2,580)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	20,370	20,654
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(4,540)	(2,070)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(5,527)	18,003
Distribution or Dividend income reinvested	(24,660)	(16,982)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	28	19
Change in payables and other liabilities	1	(147)
Net Cash From/(Used In) Operating Activities	15,797	16,897

FirstChoice Balanced		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	2,271	(204)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	1,825	3,057
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(741)	(634)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(609)	1,132
Distribution or Dividend income reinvested	(1,665)	(1,031)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	1	1
Change in payables and other liabilities	-	(11)
Net Cash From/(Used In) Operating Activities	1,082	2,310

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

7. CASH AND CASH EQUIVALENTS (continued)

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

FirstChoice Growth		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	26,037	(3,371)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	9,360	15,703
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(3,360)	(2,160)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(4,728)	14,290
Distribution or Dividend income reinvested	(21,348)	(11,976)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	17	12
Change in payables and other liabilities	1	(102)
Net Cash From/(Used In) Operating Activities	5,979	12,396

FirstChoice High Growth		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	9,559	(1,895)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	3,806	5,384
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(570)	(1,200)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(2,286)	5,336
Distribution or Dividend income reinvested	(7,284)	(3,752)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	4	3
Change in payables and other liabilities	-	(30)
Net Cash From/(Used In) Operating Activities	3,229	3,846

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

7. CASH AND CASH EQUIVALENTS (continued)

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

FirstChoice Geared Growth Plus		
	1/07/2020 - 30/06/2021 \$	1/07/2019 - 30/06/2020 \$
Net profit/(loss) attributable to unitholders	955,676	(366,173)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	320,000	587,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(228,001)	(369,000)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(344,118)	479,800
Distribution or Dividend income reinvested	(658,072)	(192,721)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	89	1,141
Change in payables and other liabilities	1,613	(4,596)
Net Cash From/(Used In) Operating Activities	47,187	135,451

FirstChoice Fixed Interest		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	211	685
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	4,550	6,063
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(1,910)	(1,520)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	1,362	844
Distribution or Dividend income reinvested	(1,580)	(1,732)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	3	2
Change in payables and other liabilities	-	(19)
Net Cash From/(Used In) Operating Activities	2,636	4,323

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

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		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	3,165	(1,004)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	3,841	3,646
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(1,340)	(100)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(2,821)	1,445
Distribution or Dividend income reinvested	(351)	(603)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	2	2
Change in payables and other liabilities	-	(17)
Net Cash From/(Used In) Operating Activities	2,496	3,369

FirstChoice Australian Share		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	12,298	(5,672)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	4,313	6,372
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(370)	(580)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(8,844)	8,513
Distribution or Dividend income reinvested	(3,470)	(3,278)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	7	6
Change in payables and other liabilities	-	(44)
Net Cash From/(Used In) Operating Activities	3,934	5,317

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

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		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	15,933	58
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	3,700	5,857
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(620)	(1,880)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(9,191)	2,982
Distribution or Dividend income reinvested	(6,757)	(3,330)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	7	5
Change in payables and other liabilities	-	(28)
Net Cash From/(Used In) Operating Activities	3,072	3,664

FirstChoice Global Share		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	5,975	879
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	2,612	2,868
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(350)	(90)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(1,732)	1,718
Distribution or Dividend income reinvested	(4,251)	(2,766)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	4	1
Change in payables and other liabilities	-	(15)
Net Cash From/(Used In) Operating Activities	2,258	2,595

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

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		
	1/07/2020 - 30/06/2021 \$	1/07/2019 - 30/06/2020 \$
Net profit/(loss) attributable to unitholders	1,131,700	(18,912)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	442,000	432,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(85,000)	(94,000)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	48,100	400,261
Distribution or Dividend income reinvested	(1,181,102)	(406,567)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	416	320
Change in payables and other liabilities	80	(2,372)
Net Cash From/(Used In) Operating Activities	356,194	310,730

FirstChoice Asian Share		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	2,400	24
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	1,383	1,775
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(297)	(348)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(1,042)	1,307
Distribution or Dividend income reinvested	(1,362)	(1,413)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	1	1
Change in payables and other liabilities	-	(8)
Net Cash From/(Used In) Operating Activities	1,083	1,338

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

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		
	1/07/2020 - 30/06/2021 \$	1/07/2019 - 30/06/2020 \$
Net profit/(loss) attributable to unitholders	921,935	147,838
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	830,000	1,069,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(131,999)	(191,999)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(45,459)	288,528
Distribution or Dividend income reinvested	(877,723)	(466,896)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	513	415
Change in payables and other liabilities	(43)	(2,989)
Net Cash From/(Used In) Operating Activities	697,224	843,897

FirstChoice Global Small Companies		
	1/07/2020 - 30/06/2021 \$	1/07/2019 - 30/06/2020 \$
Net profit/(loss) attributable to unitholders	2,952,196	(41,096)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	1,538,000	1,535,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(326,000)	(153,000)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(1,281,104)	38,969
Distribution or Dividend income reinvested	(1,673,928)	(65,179)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	1,124	877
Change in payables and other liabilities	305	(6,319)
Net Cash From/(Used In) Operating Activities	1,210,593	1,309,252

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

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		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	5,254	(4,160)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	1,860	2,851
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(50)	(230)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(4,968)	4,606
Distribution or Dividend income reinvested	(292)	(597)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	2	3
Change in payables and other liabilities	-	(16)
Net Cash From/(Used In) Operating Activities	1,806	2,457

FirstChoice Global Property Securities		
	1/07/2020 - 30/06/2021 \$	1/07/2019 - 30/06/2020 \$
Net profit/(loss) attributable to unitholders	878,507	(429,178)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	1,067,000	746,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(136,000)	(215,000)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(263,760)	684,310
Distribution or Dividend income reinvested	(616,039)	(290,294)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	563	521
Change in payables and other liabilities	30	(3,440)
Net Cash From/(Used In) Operating Activities	930,301	492,919

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

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		
	1/07/2020 - 30/06/2021 \$	1/07/2019 - 30/06/2020 \$
Net profit/(loss) attributable to unitholders	1,211,303	(948,780)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	1,879,000	1,605,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(231,000)	(318,000)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(758,248)	1,360,822
Distribution or Dividend income reinvested	(455,872)	(496,098)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	1,385	1,079
Change in payables and other liabilities	(1)	(8,065)
Net Cash From/(Used In) Operating Activities	1,646,567	1,195,958

FirstChoice Geared Australian Share		
	1/07/2020 - 30/06/2021 \$	1/07/2019 - 30/06/2020 \$
Net profit/(loss) attributable to unitholders	2,060,735	(1,756,376)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	1,360,000	2,346,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(359,000)	(1,030,999)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(1,944,257)	1,860,812
Distribution or Dividend income reinvested	(210,390)	(325,383)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	617	4,277
Change in payables and other liabilities	1,843	(16,611)
Net Cash From/(Used In) Operating Activities	909,548	1,081,720

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

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		
	1/07/2020 - 30/06/2021 \$	1/07/2019 - 30/06/2020 \$
Net profit/(loss) attributable to unitholders	2,112,862	194,977
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	2,965,000	1,107,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(686,999)	(1,583,000)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(518,596)	193,380
Distribution or Dividend income reinvested	(1,596,084)	(429,327)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	836	327
Change in payables and other liabilities	149	(3,882)
Net Cash From/(Used In) Operating Activities	2,277,168	(520,525)

FirstChoice Multi-Index Conservative		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	1,586	(306)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	3,095	3,852
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(1,690)	(1,250)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(609)	703
Distribution or Dividend income reinvested	(982)	(549)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	3	3
Change in payables and other liabilities	-	(15)
Net Cash From/(Used In) Operating Activities	1,403	2,438

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

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		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	2,307	(767)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	1,934	3,478
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(1,031)	(1,148)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(1,134)	1,296
Distribution or Dividend income reinvested	(1,176)	(658)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	-	3
Change in payables and other liabilities	-	(13)
Net Cash From/(Used In) Operating Activities	900	2,191

FirstChoice Multi-Index Balanced		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	2,736	(902)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	2,481	2,268
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(1,425)	(1,155)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(1,247)	1,583
Distribution or Dividend income reinvested	(1,492)	(785)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	-	2
Change in payables and other liabilities	-	(10)
Net Cash From/(Used In) Operating Activities	1,053	1,001

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

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 Growth		
	1/07/2020 - 30/06/2021 \$	1/07/2019 - 30/06/2020 \$
Net profit/(loss) attributable to unitholders	724,605	(243,394)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	441,000	466,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(754,999)	(259,001)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(419,544)	353,080
Distribution or Dividend income reinvested	(306,064)	(132,577)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	379	292
Change in payables and other liabilities	45	(2,210)
Net Cash From/(Used In) Operating Activities	(314,578)	182,190

FirstChoice Multi-Index High Growth		
	1/07/2020 - 30/06/2021 \$	1/07/2019 - 30/06/2020 \$
Net profit/(loss) attributable to unitholders	925,361	(411,104)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	518,000	410,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(576,000)	(322,001)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(608,409)	522,349
Distribution or Dividend income reinvested	(317,985)	(135,302)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	380	274
Change in payables and other liabilities	33	(2,204)
Net Cash From/(Used In) Operating Activities	(58,620)	62,012

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

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 Australian Share		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	11,005	(4,080)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	3,610	10,998
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(7,652)	(2,710)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(8,839)	5,379
Distribution or Dividend income reinvested	(2,180)	(1,618)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	5	3
Change in payables and other liabilities	-	(31)
Net Cash From/(Used In) Operating Activities	(4,051)	7,941

Colonial First State Index Global Share		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	4,041	577
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	1,734	6,051
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(4,123)	(1,860)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(3,762)	782
Distribution or Dividend income reinvested	(283)	(1,496)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	2	1
Change in payables and other liabilities	-	(12)
Net Cash From/(Used In) Operating Activities	(2,391)	4,043

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

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 – Hedged		
	1/07/2020 - 30/06/2021 \$	1/07/2019 - 30/06/2020 \$
Net profit/(loss) attributable to unitholders	2,415,939	4,168
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	943,000	1,402,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(1,199,000)	(723,999)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(2,290,493)	64,146
Distribution or Dividend income reinvested	(127,982)	(135,637)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	1,134	661
Change in payables and other liabilities	101	(6,825)
Net Cash From/(Used In) Operating Activities	(257,301)	604,514

Colonial First State Index Property Securities		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	3,959	(3,359)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	1,861	2,590
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(928)	(979)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(3,662)	3,699
Distribution or Dividend income reinvested	(301)	(445)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	1	1
Change in payables and other liabilities	-	(11)
Net Cash From/(Used In) Operating Activities	930	1,496

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

7. CASH AND CASH EQUIVALENTS (continued)

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

First Sentier Conservative		
	1/07/2020 - 30/06/2021 \$	1/07/2019 - 30/06/2020 \$
Net profit/(loss) attributable to unitholders	539,454	39,396
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	1,907,000	1,662,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(807,000)	(475,000)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(80,989)	243,467
Distribution or Dividend income reinvested	(460,600)	(347,217)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	1,128	843
Change in payables and other liabilities	(35)	(6,418)
Net Cash From/(Used In) Operating Activities	1,098,958	1,117,071

First Sentier Target Return Income		
	1/07/2020 - 30/06/2021 \$	1/07/2019 - 30/06/2020 \$
Net profit/(loss) attributable to unitholders	203,417	(17,416)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	596,000	1,805,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(83,000)	(85,000)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(3,158)	125,383
Distribution or Dividend income reinvested	(192,093)	(142,560)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(1,462)	497
Change in payables and other liabilities	144	(3,140)
Net Cash From/(Used In) Operating Activities	519,848	1,682,764

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

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		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	1,346	(128)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	3,338	1,976
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(2,752)	(594)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(1,102)	637
Distribution or Dividend income reinvested	(249)	(593)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	1	-
Change in payables and other liabilities	-	(8)
Net Cash From/(Used In) Operating Activities	582	1,290

First Sentier Balanced		
	1/07/2020 - 30/06/2021 \$	1/07/2019 - 30/06/2020 \$
Net profit/(loss) attributable to unitholders	993,062	(46,016)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	706,000	726,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(374,000)	(528,001)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(279,099)	441,617
Distribution or Dividend income reinvested	(716,680)	(471,946)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	1,380	727
Change in payables and other liabilities	30	(6,921)
Net Cash From/(Used In) Operating Activities	330,693	115,460

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

7. CASH AND CASH EQUIVALENTS (continued)

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

Perpetual Diversified Growth		
	1/07/2020 - 30/06/2021 \$	1/07/2019 - 30/06/2020 \$
Net profit/(loss) attributable to unitholders	1,008,978	(155,182)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	593,000	1,408,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(479,000)	(94,000)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(738,485)	517,244
Distribution or Dividend income reinvested	(272,811)	(407,517)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	763	599
Change in payables and other liabilities	31	(4,384)
Net Cash From/(Used In) Operating Activities	112,476	1,264,760

Pandal Active Balanced		
	1/07/2020 - 30/06/2021 \$	1/07/2019 - 30/06/2020 \$
Net profit/(loss) attributable to unitholders	708,431	(55,172)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	343,000	1,063,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(283,000)	(139,999)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(510,932)	354,890
Distribution or Dividend income reinvested	(198,676)	(326,887)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	422	440
Change in payables and other liabilities	32	(2,769)
Net Cash From/(Used In) Operating Activities	59,277	893,503

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

7. CASH AND CASH EQUIVALENTS (continued)

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

First Sentier Diversified		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	1,673	(168)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	946	1,173
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(318)	(295)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(571)	815
Distribution or Dividend income reinvested	(1,105)	(740)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	1	1
Change in payables and other liabilities	-	(9)
Net Cash From/(Used In) Operating Activities	626	777

Perpetual Balanced Growth		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	3,285	(667)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	1,934	2,527
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(110)	(240)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(2,026)	1,585
Distribution or Dividend income reinvested	(1,264)	(1,040)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	2	2
Change in payables and other liabilities	-	(12)
Net Cash From/(Used In) Operating Activities	1,821	2,155

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

7. CASH AND CASH EQUIVALENTS (continued)

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

Schroder Real Return		
	1/07/2020 - 30/06/2021 \$	1/07/2019 - 30/06/2020 \$
Net profit/(loss) attributable to unitholders	399,799	(12,755)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	2,255,028	619,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(2,087,054)	(769,000)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(179,943)	203,399
Distribution or Dividend income reinvested	(248,420)	(222,181)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	130	239
Change in payables and other liabilities	152	(667)
Net Cash From/(Used In) Operating Activities	139,692	(181,965)

First Sentier High Growth		
	1/07/2020 - 30/06/2021 \$	1/07/2019 - 30/06/2020 \$
Net profit/(loss) attributable to unitholders	1,434,302	(139,389)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	459,000	213,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(356,000)	(417,000)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(875,250)	433,879
Distribution or Dividend income reinvested	(560,858)	(330,787)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	642	314
Change in payables and other liabilities	65	(3,221)
Net Cash From/(Used In) Operating Activities	101,901	(243,204)

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

7. CASH AND CASH EQUIVALENTS (continued)

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

First Sentier Strategic Cash		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	66	70
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	11,773	26,220
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(18,660)	(21,541)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(39)	15
Distribution or Dividend income reinvested	(37)	(282)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	5	1
Change in payables and other liabilities	-	(19)
Net Cash From/(Used In) Operating Activities	(6,892)	4,464

First Sentier Global Credit Income		
	1/07/2020 - 30/06/2021 \$	1/07/2019 - 30/06/2020 \$
Net profit/(loss) attributable to unitholders	515,536	(185,947)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	1,268,101	1,765,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(283,000)	(190,000)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(249,929)	223,816
Distribution or Dividend income reinvested	(268,436)	(111,886)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	1,312	965
Change in payables and other liabilities	11	(7,208)
Net Cash From/(Used In) Operating Activities	983,595	1,494,740

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

7. CASH AND CASH EQUIVALENTS (continued)

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

Kapstream Absolute Return Income		
	1/07/2020 - 30/06/2021 \$	1/07/2019 - 30/06/2020 \$
Net profit/(loss) attributable to unitholders	76,656	53,808
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	2,445,000	1,546,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(852,999)	(881,999)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	50,816	19,520
Distribution or Dividend income reinvested	(128,770)	(85,687)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	214	51
Change in payables and other liabilities	(43)	(923)
Net Cash From/(Used In) Operating Activities	1,590,874	650,770

Macquarie Income Opportunities		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	357	(102)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	3,405	3,416
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(1,394)	(858)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	282	300
Distribution or Dividend income reinvested	(642)	(323)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	2	1
Change in payables and other liabilities	-	(12)
Net Cash From/(Used In) Operating Activities	2,010	2,422

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

7. CASH AND CASH EQUIVALENTS (continued)

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

Perpetual Diversified Income		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	478	(63)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	1,613	1,738
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(2,345)	(756)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(206)	93
Distribution or Dividend income reinvested	(274)	(103)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	2	1
Change in payables and other liabilities	-	(7)
Net Cash From/(Used In) Operating Activities	(732)	903

PM Capital Enhanced Yield		
	1/07/2020 - 30/06/2021 \$	1/07/2019 - 30/06/2020 \$
Net profit/(loss) attributable to unitholders	247,679	23,558
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	2,608,000	1,793,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(262,000)	(899,738)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(131,451)	17,999
Distribution or Dividend income reinvested	(114,162)	(81,981)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(697)	120
Change in payables and other liabilities	1,356	(2,382)
Net Cash From/(Used In) Operating Activities	2,348,725	850,576

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

7. CASH AND CASH EQUIVALENTS (continued)

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

Pendal Monthly Income Plus		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	669	(106)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	2,126	3,359
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(1,020)	(1,375)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(452)	309
Distribution or Dividend income reinvested	(222)	(352)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	3	2
Change in payables and other liabilities	-	(14)
Net Cash From/(Used In) Operating Activities	1,104	1,823

First Sentier Diversified Fixed Interest		
	1/07/2020 - 30/06/2021 \$	1/07/2019 - 30/06/2020 \$
Net profit/(loss) attributable to unitholders	(59,420)	319,755
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	2,572,000	3,468,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(2,172,001)	(2,188,000)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	486,736	22,112
Distribution or Dividend income reinvested	(430,334)	(420,417)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	1,474	674
Change in payables and other liabilities	4	(6,910)
Net Cash From/(Used In) Operating Activities	398,459	1,195,214

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

7. CASH AND CASH EQUIVALENTS (continued)

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

PIMCO Global Bond		
	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020
	\$	\$
Net profit/(loss) attributable to unitholders	86,142	128,564
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	1,570,000	1,678,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(1,928,000)	(1,779,000)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	559,904	(156,316)
Distribution or Dividend income reinvested	(647,602)	(15,139)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	807	256
Change in payables and other liabilities	29	(3,637)
Net Cash From/(Used In) Operating Activities	(358,720)	(147,272)

Schroder Absolute Return Income		
	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020
	\$	\$
Net profit/(loss) attributable to unitholders	188,141	81,760
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	2,519,000	2,040,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(977,001)	(1,090,000)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	163,431	15,338
Distribution or Dividend income reinvested	(353,518)	(159,323)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	1,158	392
Change in payables and other liabilities	(39)	(5,859)
Net Cash From/(Used In) Operating Activities	1,541,172	882,308

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

7. CASH AND CASH EQUIVALENTS (continued)

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

UBS Diversified Fixed Income		
	1/07/2020 - 30/06/2021 \$	1/07/2019 - 30/06/2020 \$
Net profit/(loss) attributable to unitholders	(58,294)	249,861
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	2,256,000	3,047,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(1,158,000)	(1,419,000)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	438,724	66,297
Distribution or Dividend income reinvested	(382,547)	(386,294)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	1,261	760
Change in payables and other liabilities	(66)	(6,649)
Net Cash From/(Used In) Operating Activities	1,097,078	1,551,975

PIMCO Australian Bond		
	1/07/2020 - 30/06/2021 \$	1/07/2019 - 30/06/2020 \$
Net profit/(loss) attributable to unitholders	(26,105)	250,561
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	2,736,000	3,431,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(1,688,001)	(515,000)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	237,809	123,994
Distribution or Dividend income reinvested	(213,800)	(456,190)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	1,452	1,096
Change in payables and other liabilities	(10)	(8,293)
Net Cash From/(Used In) Operating Activities	1,047,345	2,827,168

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

7. CASH AND CASH EQUIVALENTS (continued)

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

Aspect Diversified Futures		
	1/07/2020 - 30/06/2021 \$	1/07/2019 - 30/06/2020 \$
Net profit/(loss) attributable to unitholders	305,515	29,284
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	1,040,000	1,011,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(368,000)	(1,539,000)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	286,163	(3,303)
Distribution or Dividend income reinvested	(602,173)	(64,457)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	610	367
Change in payables and other liabilities	(14)	(2,533)
Net Cash From/(Used In) Operating Activities	662,101	(568,642)

First Sentier Equity Income		
	1/07/2020 - 30/06/2021 \$	1/07/2019 - 30/06/2020 \$
Net profit/(loss) attributable to unitholders	1,627,770	(363,878)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	2,552,000	1,504,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(774,000)	(1,632,000)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(1,244,825)	871,813
Distribution or Dividend income reinvested	(384,025)	(559,640)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	989	574
Change in payables and other liabilities	9	(5,174)
Net Cash From/(Used In) Operating Activities	1,777,918	(184,305)

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

7. CASH AND CASH EQUIVALENTS (continued)

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

Merlon Australian Share Income		
	1/07/2020 - 30/06/2021 \$	1/07/2019 - 30/06/2020 \$
Net profit/(loss) attributable to unitholders	273,042	(180,232)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	332,000	855,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(69,000)	(173,000)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(222,093)	284,759
Distribution or Dividend income reinvested	(51,418)	(123,054)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	235	570
Change in payables and other liabilities	-	(2,048)
Net Cash From/(Used In) Operating Activities	262,766	661,995

State Street Australian Equity		
	1/07/2020 - 30/06/2021 \$	1/07/2019 - 30/06/2020 \$
Net profit/(loss) attributable to unitholders	707,288	(411,016)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	1,544,000	790,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(417,001)	(395,000)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(507,044)	549,337
Distribution or Dividend income reinvested	(202,033)	(193,573)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	910	659
Change in payables and other liabilities	(8)	(5,231)
Net Cash From/(Used In) Operating Activities	1,126,112	335,176

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

7. CASH AND CASH EQUIVALENTS (continued)

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

Acadian Australian Equity		
	1/07/2020 - 30/06/2021 \$	1/07/2019 - 30/06/2020 \$
Net profit/(loss) attributable to unitholders	654,397	(252,625)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	439,000	418,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(18,999)	(183,000)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(600,185)	311,373
Distribution or Dividend income reinvested	(54,949)	(77,272)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	292	235
Change in payables and other liabilities	(2)	(1,760)
Net Cash From/(Used In) Operating Activities	419,554	214,951

Pandal Sustainable Australian Share		
	1/07/2020 - 30/06/2021 \$	1/07/2019 - 30/06/2020 \$
Net profit/(loss) attributable to unitholders	1,109,144	(653,741)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	401,000	972,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(68,000)	(72,000)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(1,032,770)	746,599
Distribution or Dividend income reinvested	(77,699)	(121,701)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	421	498
Change in payables and other liabilities	22	(2,965)
Net Cash From/(Used In) Operating Activities	332,118	868,690

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

7. CASH AND CASH EQUIVALENTS (continued)

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

Ausbil Australian Active Equity		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	12,906	(3,229)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	5,931	6,310
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(450)	(700)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(10,925)	6,287
Distribution or Dividend income reinvested	(1,993)	(3,411)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	6	4
Change in payables and other liabilities	-	(35)
Net Cash From/(Used In) Operating Activities	5,475	5,226

Bennelong ex-20 Australian Equities		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	4,997	703
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	1,549	1,566
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(4,256)	(1,312)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(4,080)	(608)
Distribution or Dividend income reinvested	(839)	(116)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(52)	(1)
Change in payables and other liabilities	51	(2)
Net Cash From/(Used In) Operating Activities	(2,630)	230

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

7. CASH AND CASH EQUIVALENTS (continued)

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

BlackRock Advantage Australian Equity		
	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020
	\$	\$
Net profit/(loss) attributable to unitholders	1,409,243	(483,646)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	727,000	765,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(133,000)	(162,000)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(565,555)	697,709
Distribution or Dividend income reinvested	(844,904)	(262,863)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	715	677
Change in payables and other liabilities	13	(4,803)
Net Cash From/(Used In) Operating Activities	593,512	550,074

Pendal Australian Share		
	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020
	\$'000	\$'000
Net profit/(loss) attributable to unitholders	3,691	(1,112)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	2,366	2,970
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(331)	(290)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(2,831)	1,792
Distribution or Dividend income reinvested	(865)	(806)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	3	2
Change in payables and other liabilities	-	(13)
Net Cash From/(Used In) Operating Activities	2,033	2,543

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

7. CASH AND CASH EQUIVALENTS (continued)

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

First Sentier Imputation		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	14,239	(2,202)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	5,721	5,498
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(1,330)	(1,300)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(7,468)	4,624
Distribution or Dividend income reinvested	(6,786)	(2,875)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	8	6
Change in payables and other liabilities	-	(45)
Net Cash From/(Used In) Operating Activities	4,384	3,706

(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 2021

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 (CBA).

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

On 13 May 2020, CBA entered into an agreement to sell a 55% interest in a company holding 100% of the shares in the Responsible Entity to an affiliate of Kohlberg Kravis Roberts & Co. L.P. (together with its affiliates, KKR). Subject to regulatory approvals, the sale is expected to be completed in the 2021 calendar year and KKR expects to make its investment primarily from its Asian private equity fund. Any changes to the operations of the Responsible Entity or the Funds as a result of this transaction is unknown at present.

(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
Anne Ward	Resigned on 31 December 2020.
Penelope James	Appointed on 1 January 2013.
Edward James Eason	Resigned on 30 June 2021.
Benjamin Andrew Heap	Appointed on 1 January 2019.
Gregory Cooper	Appointed 12 November 2019.

(ii) Compensation of Key Management Personnel

No amounts are paid by the Funds directly to the Directors of the Responsible Entity of the Funds. Edward Eason is employed as an executive of the Commonwealth Bank of Australia, and in that capacity, part of his 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. It should be noted that during the current year, the underlying funds management fee rate changed.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

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 30/06/2021 Management Fees %	Period Ended 30/06/2020 Management Fees %
FirstChoice Defensive	0.85	0.85
FirstChoice Conservative	0.90	0.90
FirstChoice Moderate	0.95	0.95
FirstChoice Balanced	0.98	0.98
FirstChoice Growth	1.00	1.00
FirstChoice High Growth	1.10	1.10
FirstChoice Geared Growth Plus *	1.10	1.10
FirstChoice Fixed Interest	0.75	0.75
FirstChoice Lower Volatility Australian Share	1.10	1.10
FirstChoice Australian Share	1.00	1.00
FirstChoice Australian Small Companies	1.30	1.30
FirstChoice Global Share	1.20	1.20
FirstChoice Global Share – Hedged	1.20	1.20
FirstChoice Asian Share	1.50	1.50
FirstChoice Emerging Markets	1.50	1.50
FirstChoice Global Small Companies	1.30	1.30
FirstChoice Property Securities	0.90	0.90
FirstChoice Global Property Securities	1.20	1.20
FirstChoice Global Infrastructure Securities	1.20	1.20
FirstChoice Geared Australian Share	1.00	1.00
FirstChoice Geared Global Share	1.15	1.15
FirstChoice Multi-Index Conservative	0.60	0.60
FirstChoice Multi-Index Diversified	0.64	0.64
FirstChoice Multi-Index Balanced	0.68	0.68
FirstChoice Multi-Index Growth	0.71	0.71
FirstChoice Multi-Index High Growth	0.75	0.75
Colonial First State Index Australian Share	0.30	0.30
Colonial First State Index Global Share	0.30	0.30
Colonial First State Index Global Share – Hedged	0.30	0.30
Colonial First State Index Property Securities	0.30	0.30
First Sentier Conservative	0.75	0.75
First Sentier Target Return Income	0.50	0.50
Perpetual Conservative Growth	1.10	1.10
First Sentier Balanced	0.85	0.85
Perpetual Diversified Growth	1.20	1.20
Pendal Active Balanced	1.15	1.15
First Sentier Diversified	0.95	0.95
Perpetual Balanced Growth	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 2021

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 30/06/2021 Management Fees %	Period Ended 30/06/2020 Management Fees %
Schroder Real Return	1.20	1.20
First Sentier High Growth	1.15	1.15
First Sentier Strategic Cash *	0.25	0.40
First Sentier Global Credit Income	0.60	0.60
Kapstream Absolute Return Income	0.90	0.90
Macquarie Income Opportunities	0.75	0.75
Perpetual Diversified Income **	0.90	0.95
PM Capital Enhanced Yield	0.70	0.70
Pendal Monthly Income Plus	0.95	0.95
First Sentier Diversified Fixed Interest	0.55	0.55
PIMCO Global Bond	0.75	0.75
Schroder Absolute Return Income	0.85	0.85
UBS Diversified Fixed Income	0.75	0.75
PIMCO Australian Bond	0.70	0.70
Aspect Diversified Futures	1.40	1.40
First Sentier Equity Income	1.20	1.20
Merlon Australian Share Income	1.15	1.15
State Street Australian Equity	1.00	1.00
Acadian Australian Equity **	0.80	1.00
Pendal Sustainable Australian Share	1.00	1.00
Ausbil Australian Active Equity	1.00	1.00
Bennelong ex-20 Australian Equities	1.10	1.10
BlackRock Advantage Australian Equity	1.00	1.00
Pendal Australian Share	1.00	1.00
First Sentier Imputation	0.95	0.95

* Management fee change effective 1 March 2021.

** Management fee change effective 1 November 2020.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

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 30/06/2021 \$	Period Ended 30/06/2020 \$
FirstChoice Defensive	302	147,550
FirstChoice Conservative	984	724,444
FirstChoice Moderate	4,354	1,498,585
FirstChoice Balanced	424	99,523
FirstChoice Growth	2,342	1,018,717
FirstChoice High Growth	709	300,716
FirstChoice Geared Growth Plus	45,869	78,435
FirstChoice Fixed Interest	277	194,951
FirstChoice Lower Volatility Australian Share	322	155,779
FirstChoice Australian Share	933	420,527
FirstChoice Australian Small Companies	732	278,082
FirstChoice Global Share	707	161,964
FirstChoice Global Share – Hedged	210	24,177
FirstChoice Asian Share	363	79,203
FirstChoice Emerging Markets	131	29,262
FirstChoice Global Small Companies	132	64,512
FirstChoice Property Securities	204	144,035
FirstChoice Global Property Securities	182	33,705
FirstChoice Global Infrastructure Securities	154	80,588
FirstChoice Geared Australian Share	92,623	219,191
FirstChoice Geared Global Share	291	39,363
FirstChoice Multi-Index Conservative	198	145,258
FirstChoice Multi-Index Diversified	81	123,530
FirstChoice Multi-Index Balanced	158	99,747
FirstChoice Multi-Index Growth	44	21,940
FirstChoice Multi-Index High Growth	68	23,082
Colonial First State Index Australian Share	7	304,296
Colonial First State Index Global Share	77	131,855
Colonial First State Index Global Share – Hedged	17	65,066
Colonial First State Index Property Securities	8	100,654
First Sentier Conservative	81	61,943
First Sentier Target Return Income	(2,135)	32,721
Perpetual Conservative Growth	214	79,066
First Sentier Balanced	132	73,657
Perpetual Diversified Growth	79	42,971
Pendal Active Balanced	120	25,976
First Sentier Diversified	197	90,693
Perpetual Balanced Growth	208	115,882
Schroder Real Return	27,171	30,301
First Sentier High Growth	242	34,883
First Sentier Strategic Cash	41	187,623
First Sentier Global Credit Income	(181)	70,500

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

8. RELATED PARTIES DISCLOSURES (continued)

(c) Responsible Entity's Management Fees (continued)

Name of Fund:	Period Ended 30/06/2021 \$	Period Ended 30/06/2020 \$
Kapstream Absolute Return Income	(64)	10,496
Macquarie Income Opportunities	(132)	119,294
Perpetual Diversified Income	(1,466)	69,744
PM Capital Enhanced Yield	(1,421)	37,521
Pendal Monthly Income Plus	202	142,882
First Sentier Diversified Fixed Interest	(112)	75,083
PIMCO Global Bond	(215)	41,095
Schroder Absolute Return Income	(107)	59,633
UBS Diversified Fixed Income	(217)	67,216
PIMCO Australian Bond	(504)	78,224
Aspect Diversified Futures	9,115	37,059
First Sentier Equity Income	(1,220)	49,486
Merlon Australian Share Income	(153)	17,740
State Street Australian Equity	(9)	53,090
Acadian Australian Equity	(22)	17,652
Pendal Sustainable Australian Share	(26)	27,261
Ausbil Australian Active Equity	(233)	339,082
Bennelong ex-20 Australian Equities	(51,652)	18,349
BlackRock Advantage Australian Equity	(565)	46,876
Pendal Australian Share	(120)	121,347
First Sentier Imputation	(1,677)	436,482

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

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 30/06/2021 \$	Period Ended 30/06/2020 \$
FirstChoice Defensive	88	104
FirstChoice Conservative	429	353
FirstChoice Moderate	2,355	1,610
FirstChoice Balanced	98	66
FirstChoice Growth	910	564
FirstChoice High Growth	306	209
FirstChoice Geared Growth Plus	4,744	3,156
FirstChoice Fixed Interest	71	132
FirstChoice Lower Volatility Australian Share	57	43
FirstChoice Australian Share	278	115
FirstChoice Australian Small Companies	144	84
FirstChoice Global Share	373	352
FirstChoice Global Share – Hedged	137	79
FirstChoice Asian Share	156	177
FirstChoice Emerging Markets	68	116
FirstChoice Global Small Companies	350	110
FirstChoice Property Securities	34	50
FirstChoice Global Property Securities	95	66
FirstChoice Global Infrastructure Securities	21	12
FirstChoice Geared Australian Share	9,058	7,243
FirstChoice Geared Global Share	168	17
FirstChoice Multi-Index Conservative	68	38
FirstChoice Multi-Index Diversified	30	20
FirstChoice Multi-Index Balanced	57	39
FirstChoice Multi-Index Growth	10	6
FirstChoice Multi-Index High Growth	13	9
Colonial First State Index Australian Share	89	103
Colonial First State Index Global Share	30	27
Colonial First State Index Global Share – Hedged	16	10
Colonial First State Index Property Securities	7	16
First Sentier Conservative	17	23
First Sentier Target Return Income	(2,059)	5
Perpetual Conservative Growth	24	23
First Sentier Balanced	27	26
Perpetual Diversified Growth	20	17
Pendal Active Balanced	30	14
First Sentier Diversified	75	83
Perpetual Balanced Growth	45	45
Schroder Real Return	2,102	1,961
First Sentier High Growth	38	10
First Sentier Strategic Cash	18	15
First Sentier Global Credit Income	33	11

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

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 30/06/2021 \$	Period Ended 30/06/2020 \$
Kapstream Absolute Return Income	10	5
Macquarie Income Opportunities	64	-
Perpetual Diversified Income	(3)	(206)
PM Capital Enhanced Yield	6	9
Pendal Monthly Income Plus	32	64
First Sentier Diversified Fixed Interest	36	35
PIMCO Global Bond	13	(6)
Schroder Absolute Return Income	(7)	8
UBS Diversified Fixed Income	(6)	43
PIMCO Australian Bond	9	(15)
Aspect Diversified Futures	795	802
First Sentier Equity Income	17	8
Merlon Australian Share Income	(49)	(5)
State Street Australian Equity	16	14
Acadian Australian Equity	-	8
Pendal Sustainable Australian Share	4	2
Ausbil Australian Active Equity	144	278
Bennelong ex-20 Australian Equities	35	10
BlackRock Advantage Australian Equity	(65)	8
Pendal Australian Share	51	33
First Sentier Imputation	(155)	8

(d) Management Expenses Recharged

The Responsible Entity is responsible for paying the custody fees on behalf of the Funds. The amount paid is based on the overall arrangement in place with the custodian. The Responsible Entity recharges the custody fees to the Funds. The amount recharged is disclosed as "Custody Fees" in the "Statements of Comprehensive Income".

The Responsible Entity is also responsible for paying certain expenses (such as audit fees, printing and postage) for the Funds. The amount recharged is based on the lower of the expenses paid or 0.03% of the net assets of the Funds. The amount recharged is disclosed under "Expenses Recharged" in the "Statements of Comprehensive Income".

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

8. RELATED PARTIES DISCLOSURES (continued)

(e) Bank and Deposit Accounts

The bank accounts and 11am deposit accounts for the Funds may be held with CBA. Fees and expenses are negotiated on an arm's length basis. Various short term money market, fixed interest securities and foreign currency transactions are from time to time transacted through CBA which receives a fee which is negotiated on an arm's length basis.

(f) Units Held by Related Parties

Other funds managed by the Responsible Entity or its affiliates may from time to time purchase or redeem units in the Funds. Such activity is undertaken in the ordinary course of business at entry and exit prices available to all investors at the time of the transaction.

There is no interest of Colonial First State Investments Limited and its associates in the Funds.

(g) Related Party Transactions

The Funds may transact with other managed investment schemes, which are also managed by the Responsible Entity. These transactions normally consist of the sale or purchase of units in related managed investment schemes and receipt and payment of distributions on normal commercial terms and conditions.

(i) Terms and Conditions of Transactions with Related Parties

All related party transactions are made in arm's length transactions on normal commercial terms and conditions. Outstanding balances at period end are unsecured and settlement occurs in cash.

(ii) Guarantees

There have been no guarantees provided or received for any related party receivables.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

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
-----------------	------------------------------------	---	--	--	--	---------------------------------

FirstChoice Defensive

Units held in:

Commonwealth Multi-Manager Defensive Fund

- 2021	20,187	19,421	2.17	1,535	2,531	818
- 2020	21,183	20,558	2.25	2,235	5,475	808

FirstChoice Conservative

Units held in:

Commonwealth Multi-Manager Conservative Fund

- 2021	98,080	97,589	3.20	9,220	10,293	7,348
- 2020	99,153	98,072	3.20	7,073	11,958	5,959

FirstChoice Moderate

Units held in:

Commonwealth Multi-Manager Moderate Fund

- 2021	206,588	190,887	3.48	31,049	21,022	24,660
- 2020	196,561	176,531	3.16	20,607	21,069	16,982

FirstChoice Balanced

Units held in:

Commonwealth Balanced Fund 2

- 2021	10,568	12,500	1.09	2,000	1,482	1,665
- 2020	10,050	11,309	1.06	1,408	2,452	1,031

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

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 Growth

Units held in:

Commonwealth Multi-Manager Growth Fund

- 2021	139,586	131,476	3.49	25,680	9,392	21,348
- 2020	123,298	111,399	2.99	14,989	15,710	11,976

FirstChoice High Growth

Units held in:

Commonwealth Multi-Manager High Growth Fund

- 2021	39,565	38,833	3.94	7,848	3,723	7,284
- 2020	35,440	32,498	3.48	5,092	5,185	3,752

FirstChoice Geared Growth Plus^

Units held in:

Commonwealth Geared Growth Fund

- 2021	3,233,870	2,640,778	2.39	1,057,232	399,791	658,072
- 2020	2,576,429	1,730,587	1.90	716,383	701,735	192,721

^ Amounts and units are rounded to nearest dollar and unit.

FirstChoice Fixed Interest

Units held in:

Commonwealth Multi-Manager Fixed Interest Fund

- 2021	25,714	23,137	0.49	3,734	4,789	1,580
- 2020	26,769	25,559	0.56	3,302	6,087	1,732

FirstChoice Lower Volatility Australian Share

Units held in:

Commonwealth Australian Boutique Shares Blended

- 2021	13,793	20,740	16.99	1,233	2,685	351
- 2020	15,245	20,070	17.03	542	2,623	603

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

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 Australian Share

Units held in:

Commonwealth Multi-Manager Australian Share Fund

- 2021	49,050	54,985	1.37	3,515	4,107	3,470
- 2020	49,642	46,614	1.25	3,851	5,956	3,278

FirstChoice Australian Small Companies

Units held in:

Commonwealth Multi-Manager Small Companies Fund

- 2021	19,530	48,445	11.41	2,981	1,564	6,757
- 2020	18,113	35,578	10.50	2,778	2,737	3,330

FirstChoice Global Share

Units held in:

Commonwealth Multi-Manager Global Shares Fund

- 2021	27,623	24,427	0.66	5,174	2,839	4,251
- 2020	25,288	20,706	0.55	3,412	3,142	2,766

FirstChoice Global Share – Hedged^

Units held in:

Commonwealth Global Share Fund 15

- 2021	4,364,809	3,826,191	0.33	1,398,772	400,989	1,181,102
- 2020	3,367,026	3,050,189	0.22	534,262	429,713	406,567

^ Amounts and units are rounded to nearest dollar and unit.

FirstChoice Asian Share

Units held in:

Commonwealth Multi Manager Asian Share Fund

- 2021	11,823	11,108	8.97	1,740	1,395	1,362
- 2020	11,478	9,790	8.09	1,943	1,793	1,413

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

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 Emerging Markets^

Units held in:

Commonwealth Multi Manager Emerging Markets Fund

- 2021	3,631,834	3,715,003	0.64	947,212	735,431	877,723
- 2020	3,420,053	3,489,822	0.53	609,114	926,083	466,896

^ Amounts and units are rounded to nearest dollar and unit.

FirstChoice Global Small Companies^

Units held in:

Commonwealth Global Share Fund 12

- 2021	4,830,403	9,501,887	9.55	999,820	740,979	1,673,928
- 2020	4,571,562	7,758,855	8.45	123,629	892,888	65,179

^ Amounts and units are rounded to nearest dollar and unit.

FirstChoice Property Securities

Units held in:

Commonwealth Multi-Manager Property Securities Fund

- 2021	23,048	19,856	6.73	448	2,504	292
- 2020	25,104	16,406	6.49	1,208	3,665	597

FirstChoice Global Property Securities^

Units held in:

Commonwealth Multi Manager Global Property Securities Fund

- 2021	4,129,442	3,735,906	0.41	828,439	1,148,136	616,039
- 2020	4,449,139	3,787,107	0.41	542,079	770,913	290,294

^ Amounts and units are rounded to nearest dollar and unit.

FirstChoice Global Infrastructure Securities^

Units held in:

Commonwealth Multi Manager Global Infrastructure Securities Fund

- 2021	9,135,401	8,774,553	0.66	723,666	2,025,116	455,872
- 2020	10,436,851	9,208,433	0.74	866,806	1,658,735	496,098

^ 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 2021

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 Geared Australian Share^

Units held in:

Commonwealth Geared Australian Boutique Shares Fund

- 2021	9,186,447	5,028,661	5.24	1,168,317	3,243,172	210,390
- 2020	11,261,302	3,875,014	5.71	3,634,838	5,099,068	325,383

^ 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

- 2021	4,713,786	5,536,813	2.63	1,887,886	2,447,608	1,596,084
- 2020	5,273,508	5,700,134	3.21	1,963,056	950,043	429,327

^ Amounts and units are rounded to nearest dollar and unit.

FirstChoice Multi-Index Conservative

Units held in:

Commonwealth Diversified Fund 2

- 2021	18,562	18,007	0.59	2,733	3,189	982
- 2020	19,018	17,820	0.60	1,865	3,979	549

FirstChoice Multi-Index Diversified

Units held in:

Commonwealth Diversified Fund 3

- 2021	14,208	15,828	0.77	2,008	1,765	1,176
- 2020	13,965	14,420	0.73	1,637	3,268	658

FirstChoice Multi-Index Balanced

Units held in:

Commonwealth Diversified Fund 7

- 2021	13,577	13,843	0.50	2,866	2,465	1,492
- 2020	13,176	12,160	0.47	1,944	2,204	785

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

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 Growth[^]

Units held in:

Commonwealth Diversified Fund 9

- 2021	3,162,478	3,743,109	0.88	892,094	384,272	306,064
- 2020	2,654,656	2,703,502	0.83	350,262	409,486	132,577

[^] Amounts and units are rounded to nearest dollar and unit.

FirstChoice Multi-Index High Growth[^]

Units held in:

Commonwealth Diversified Fund 8

- 2021	3,070,092	3,629,155	0.88	777,187	447,780	317,985
- 2020	2,740,685	2,644,761	0.79	410,611	399,416	135,302

[^] Amounts and units are rounded to nearest dollar and unit.

Colonial First State Index Australian Share

Units held in:

Colonial First State Wholesale Indexed Australian Share Fund

- 2021	31,034	53,705	1.08	6,074	2,235	2,180
- 2020	27,195	38,644	0.96	2,930	7,419	1,618

Colonial First State Index Global Share

Units held in:

Colonial First State Wholesale Indexed Global Share Fund

- 2021	5,229	20,115	0.62	1,278	500	283
- 2020	4,451	13,680	0.61	1,069	1,875	1,496

Colonial First State Index Global Share – Hedged[^]

Units held in:

Commonwealth Global Share Fund 16

- 2021	6,008,047	9,435,637	0.74	944,293	679,185	127,982
- 2020	5,742,939	6,761,162	0.95	719,647	1,172,715	135,637

[^] 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 2021

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 Property Securities

Units held in:

Colonial First State Wholesale Indexed Property Securities Fund

- 2021	15,000	15,349	1.60	1,346	2,020	301
- 2020	15,674	12,319	1.71	1,651	2,597	445

First Sentier Conservative^

Units held in:

Colonial First State Wholesale Conservative Fund

- 2021	5,274,058	6,414,837	0.93	1,026,749	1,537,699	460,600
- 2020	5,785,008	6,973,249	1.03	664,772	1,336,327	347,217

^ Amounts and units are rounded to nearest dollar and unit.

First Sentier Target Return Income^

Units held in:

Colonial First State Wholesale Enhanced Yield Fund

- 2021	5,383,459	4,666,921	4.82	313,350	676,571	192,093
- 2020	5,746,680	4,984,670	4.42	259,484	2,048,007	142,560

^ Amounts and units are rounded to nearest dollar and unit.

Perpetual Conservative Growth

Units held in:

Commonwealth Diversified Fund 1

- 2021	13,531	15,213	6.93	2,790	3,069	249
- 2020	13,810	14,449	7.33	1,119	1,829	593

First Sentier Balanced^

Units held in:

Colonial First State Wholesale Balanced Fund

- 2021	6,871,173	8,740,133	1.20	852,641	549,746	716,680
- 2020	6,568,278	8,076,354	1.19	778,731	574,529	471,946

^ 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 2021

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

- 2021	6,826,240	7,823,553	8.56	662,191	543,540	272,811
- 2020	6,707,589	6,926,257	7.46	486,083	1,289,499	407,517

[^] Amounts and units are rounded to nearest dollar and unit.

Pendal Active Balanced[^]

Units held in:

Commonwealth Diversified Fund 5

- 2021	3,266,521	3,827,709	2.50	425,086	313,008	198,676
- 2020	3,154,443	3,178,101	2.06	448,011	951,204	326,887

[^] Amounts and units are rounded to nearest dollar and unit.

First Sentier Diversified

Units held in:

Colonial First State Wholesale Diversified Fund

- 2021	5,933	10,623	0.83	792	526	1,105
- 2020	5,667	9,574	0.77	589	654	740

Perpetual Balanced Growth

Units held in:

Commonwealth Diversified Fund 6

- 2021	15,102	17,545	6.25	1,183	1,713	1,264
- 2020	15,632	16,080	5.49	1,243	2,270	1,040

Schroder Real Return[^]

Units held in:

Commonwealth Specialist Fund 32

- 2021	3,748,575	4,173,663	0.41	2,105,025	1,993,322	248,420
- 2020	3,636,872	3,913,274	0.48	875,462	546,445	222,181

[^] 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 2021

8. RELATED PARTIES DISCLOSURES (continued)

(h) Investing Activities (continued)

(i) Related Managed Investment Schemes (continued)

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

First Sentier High Growth^

Units held in:

Colonial First State Wholesale High Growth Fund

- 2021	3,510,720	5,749,506	1.37	572,014	286,119	560,858
- 2020	3,224,825	4,416,398	1.33	522,148	143,764	330,787

^ Amounts and units are rounded to nearest dollar and unit.

First Sentier Strategic Cash

Units held in:

Colonial First State Wholesale Cash Fund

- 2021	34,227	34,579	0.62	18,515	11,661	37
- 2020	27,373	27,616	0.47	21,616	25,976	282

First Sentier Global Credit Income^

Units held in:

Colonial First State Wholesale Global Corporate Debt Fund

- 2021	10,702,301	9,590,332	1.21	607,842	1,409,851	268,436
- 2020	11,504,310	10,057,068	1.51	340,250	1,993,008	111,886

^ Amounts and units are rounded to nearest dollar and unit.

Kapstream Absolute Return Income^

Units held in:

Commonwealth Specialist Fund 33

- 2021	3,597,191	3,782,807	0.42	919,388	2,289,705	128,770
- 2020	4,967,508	5,296,854	0.54	896,093	1,441,246	85,687

^ Amounts and units are rounded to nearest dollar and unit.

Macquarie Income Opportunities

Units held in:

Commonwealth International Fixed Interest Fund 9

- 2021	11,481	12,682	0.76	1,791	2,982	642
- 2020	12,672	14,332	0.93	1,023	2,988	323

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

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 Income

Units held in:

Commonwealth Fixed Interest Fund 21

- 2021	9,803	10,184	1.91	2,509	1,550	274
- 2020	8,844	8,972	2.45	839	1,706	103

PM Capital Enhanced Yield^

Units held in:

Commonwealth Fixed Interest Fund 11

- 2021	5,398,400	5,481,535	2.51	370,936	2,566,608	114,162
- 2020	7,594,072	7,581,922	3.12	979,189	1,801,106	81,981

^ Amounts and units are rounded to nearest dollar and unit.

Pendal Monthly Income Plus

Units held in:

Commonwealth Fixed Interest Fund 14

- 2021	15,251	17,009	7.89	1,127	1,931	222
- 2020	16,055	17,441	7.77	1,550	3,043	352

First Sentier Diversified Fixed Interest^

Units held in:

Colonial First State Wholesale Diversified Fixed Interest Fund

- 2021	9,004,161	9,249,074	1.66	2,419,357	2,408,409	430,334
- 2020	8,993,213	9,705,475	1.75	2,361,608	3,162,263	420,417

^ Amounts and units are rounded to nearest dollar and unit.

PIMCO Global Bond^

Units held in:

Commonwealth International Fixed Interest Fund 10

- 2021	5,664,670	5,916,181	0.37	2,277,046	1,356,529	647,602
- 2020	4,744,153	5,470,483	0.34	1,575,706	1,473,064	15,139

^ 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 2021

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

Schroder Absolute Return Income[^]

Units held in:

Commonwealth Specialist Fund 5

- 2021	6,058,451	6,168,109	2.15	1,271,050	2,384,770	353,518
- 2020	7,172,171	7,520,021	3.27	1,170,896	1,929,794	159,323

[^] Amounts and units are rounded to nearest dollar and unit.

UBS Diversified Fixed Income[^]

Units held in:

Commonwealth International Fixed Interest Fund 3

- 2021	6,514,610	7,063,791	0.53	1,362,394	1,990,117	382,547
- 2020	7,142,333	8,217,968	0.52	1,531,377	2,574,979	386,294

[^] Amounts and units are rounded to nearest dollar and unit.

PIMCO Australian Bond[^]

Units held in:

Commonwealth Fixed Interest Fund 3

- 2021	7,497,861	8,004,716	0.85	1,750,036	2,517,267	213,800
- 2020	8,265,092	9,076,724	0.81	875,560	3,084,309	456,190

[^] Amounts and units are rounded to nearest dollar and unit.

Aspect Diversified Futures[^]

Units held in:

Commonwealth Specialist Fund 23

- 2021	4,313,066	4,476,531	0.72	905,862	918,748	602,173
- 2020	4,325,952	4,832,521	0.79	1,384,529	867,929	64,457

[^] Amounts and units are rounded to nearest dollar and unit.

First Sentier Equity Income[^]

Units held in:

Colonial First State Global Asset Management Equity Trust 2

- 2021	9,038,928	7,067,538	2.21	1,587,178	3,411,849	384,025
- 2020	10,863,599	7,216,688	2.49	3,199,398	2,010,128	559,640

[^] 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 2021

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

Merlon Australian Share Income^

Units held in:

Commonwealth Specialist Fund 18

- 2021	2,621,423	2,047,856	1.96	161,988	449,810	51,418
- 2020	2,909,245	2,037,344	2.33	387,846	1,079,912	123,054

^ Amounts and units are rounded to nearest dollar and unit.

State Street Australian Equity^

Units held in:

Commonwealth Australian Shares Fund 5

- 2021	4,031,306	5,782,102	2.83	455,569	1,133,381	202,033
- 2020	4,709,118	6,200,024	3.76	434,319	582,157	193,573

^ Amounts and units are rounded to nearest dollar and unit.

Acadian Australian Equity^

Units held in:

Commonwealth Australian Share Fund 23

- 2021	1,797,207	2,632,189	1.25	57,577	340,967	54,949
- 2020	2,080,597	2,397,056	1.35	205,417	348,889	77,272

^ Amounts and units are rounded to nearest dollar and unit.

Pendal Sustainable Australian Share ^

Units held in:

Commonwealth Australian Share Fund 31

- 2021	3,188,802	4,850,168	7.00	104,773	303,958	77,699
- 2020	3,387,987	4,072,699	6.48	157,121	723,635	121,701

^ Amounts and units are rounded to nearest dollar and unit.

Ausbil Australian Active Equity

Units held in:

Commonwealth Australian Shares Fund 6

- 2021	26,410	45,108	8.65	1,514	3,946	1,993
- 2020	28,842	37,671	8.81	3,099	4,223	3,411

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

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

Bennelong ex-20 Australian Equities

Units held in:

Colonial First State Investment Fund 13

- 2021	8,439	17,846	1.68	2,596	814	839
- 2020	6,657	10,220	1.58	968	1,027	116

BlackRock Advantage Australian Equity^

Units held in:

Commonwealth Australian Shares Fund 3

- 2021	4,656,427	6,166,506	11.53	741,951	545,755	844,904
- 2020	4,460,231	5,350,047	10.66	344,544	587,864	262,863

^ Amounts and units are rounded to nearest dollar and unit.

Pendal Australian Share

Units held in:

Commonwealth Australian Shares Fund 10

- 2021	9,701	14,984	3.84	800	1,641	865
- 2020	10,542	13,323	4.17	871	2,109	806

First Sentier Imputation

Units held in:

Colonial First State Wholesale Imputation Fund

- 2021	23,743	59,567	5.59	3,321	2,348	6,786
- 2020	22,770	49,704	4.49	1,856	2,413	2,875

(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 2021

9. FINANCIAL RISK MANAGEMENT

Investing activities of the Funds may expose them to a variety of financial risks: market risk (including price risk, foreign exchange risk and interest rate risk), credit risk and liquidity risk.

The overall risk management programme focuses on ensuring compliance with its Product Disclosure Statement/Information Memorandum and seeks to maximise the returns derived for the level of risk to which the Funds are exposed. The Funds may use derivative financial instruments to alter certain risk exposures. Financial risk management is carried out by the respective investment management departments (Investment Managers) and regularly monitored by the Investment Review Services Department of the Responsible Entity.

Different methods are used to measure different types of risk to which it is exposed. These methods include sensitivity analysis in the case of interest rate, foreign exchange and other price risks and ratings analysis for credit risk.

(a) Market Risk

(i) Price Risk

Financial assets are either directly or indirectly exposed to price risk. This arises from investments held for which prices in the future are uncertain. They are classified on the balance sheet at fair value through profit or loss. All securities investments present a risk of loss of capital. The maximum risk resulting from financial instruments is determined by the fair value of the financial instruments.

An Investment Manager may mitigate price risk through diversification and a careful selection of securities and other financial instruments within specified limits and guidelines in accordance with the Product Disclosure Statement/Information Memorandum or Constitutions and monitored by the Investment Review Services Department of the Responsible Entity.

The table in part (b) under "Summarised Sensitivity Analysis" of the "Financial Risk Management" note to the financial statements summarises the impact of an increase/decrease of the Australian and global indexes on the Funds' net assets attributable to unitholders at the end of the reporting periods. The analysis is based on the assumptions that the relevant indexes increased or decreased as tabled with all other variables held constant and that fair values of the Funds move according to the historical correlation with the indexes.

(ii) Foreign Exchange Risk

The Funds contained in this Financial Report do not hold monetary or non-monetary assets denominated in currencies other than the Australian dollars and therefore are not exposed to foreign exchange risk.

(iii) Interest Rate Risk

The exposure to interest rate risk of the Funds contained in this Financial Report is limited to its cash and cash equivalents or bank overdraft, which earns/(charges) a floating rate of interest.

The table in part (b) under "Summarised Sensitivity Analysis" of the "Financial Risk Management" note to the financial statements, summarises the impact of an increase/decrease of interest rates on the Funds' operating profit and net assets attributable to unitholders through changes in fair value or changes in future cash flows. The analysis is based on the assumption that interest rates increase or decrease by a "predetermined basis points" from the year end rates with all other variables held constant. The impact mainly arises from changes in the fair value of debt securities. The "predetermined basis points" are disclosed in the table below.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

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					
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
30/06/2021	-	1	-	-	(971)	971
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
	-	1	-	-	(1,028)	1,028
30/06/2020						

FirstChoice Conservative						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-7.00% \$'000	7.00% \$'000
30/06/2021	(2)	4	-	-	(6,831)	6,831
30/06/2020	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-7.00% \$'000	7.00% \$'000
	(1)	2	-	-	(6,865)	6,865

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

FirstChoice Moderate						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-12.00% \$'000	12.00% \$'000
30/06/2021	(8)	15	-	-	(22,906)	22,906
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-12.00% \$'000	12.00% \$'000
	(5)	10	-	-	(21,184)	21,184

FirstChoice Balanced						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
30/06/2021	-	1	-	-	(625)	625
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
	-	-	-	-	(565)	565

FirstChoice Growth						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
30/06/2021	(3)	6	-	-	(19,721)	19,721
30/06/2020	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
	(2)	3	-	-	(16,710)	16,710

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

FirstChoice High Growth						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-18.00% \$'000	18.00% \$'000
30/06/2021	(1)	2	-	-	(6,990)	6,990
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-18.00% \$'000	18.00% \$'000
	(1)	1	-	-	(5,850)	5,850

FirstChoice Geared Growth Plus						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points	50 basis points	-10.00%	10.00%	-18.00%	18.00%
	\$	\$	\$	\$	\$	\$
30/06/2021	(138)	275	-	-	(475,340)	475,340
	-25 basis points	50 basis points	-10.00%	10.00%	-18.00%	18.00%
	\$	\$	\$	\$	\$	\$
30/06/2020	(41)	82	-	-	(311,506)	311,506

FirstChoice Fixed Interest						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
30/06/2021	-	1	-	-	(1,157)	1,157
30/06/2020	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
	(1)	1	-	-	(1,278)	1,278

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

FirstChoice Lower Volatility Australian Share						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2021	-	-	-	-	(4,148)	4,148
	-25 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2020	-	-	-	-	(4,014)	4,014

FirstChoice Australian Share						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2021	(1)	2	-	-	(10,997)	10,997
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	-	1	-	-	(9,323)	9,323

FirstChoice Australian Small Companies						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2021	(1)	1	-	-	(9,689)	9,689
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2020	-	-	-	-	(7,116)	7,116

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

FirstChoice Global Share						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
30/06/2021	(1)	2	-	-	(3,664)	3,664
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
	(1)	2	-	-	(3,106)	3,106

FirstChoice Global Share – Hedged						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$	\$	\$	\$	\$	\$
30/06/2021	(347)	693	-	-	(573,929)	573,929
	-25 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$	\$	\$	\$	\$	\$
30/06/2020	(199)	398	-	-	(457,528)	457,528

FirstChoice Asian Share						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-25.00% \$'000	25.00% \$'000
30/06/2021	-	1	-	-	(2,777)	2,777
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-25.00% \$'000	25.00% \$'000
	-	1	-	-	(2,448)	2,448

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

FirstChoice Emerging Markets						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points	50 basis points	-10.00%	10.00%	-25.00%	25.00%
	\$	\$	\$	\$	\$	\$
30/06/2021	(140)	281	-	-	(928,751)	928,751
	-25 basis points	50 basis points	-10.00%	10.00%	-25.00%	25.00%
	\$	\$	\$	\$	\$	\$
30/06/2020	(237)	474	-	-	(872,456)	872,456

FirstChoice Global Small Companies						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$	\$	\$	\$	\$	\$
30/06/2021	(861)	1,721	-	-	(1,900,377)	1,900,377
	-25 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$	\$	\$	\$	\$	\$
30/06/2020	(282)	565	-	-	(1,551,771)	1,551,771

FirstChoice Property Securities						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2021	-	-	-	-	(2,978)	2,978
	-25 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2020	-	-	-	-	(2,461)	2,461

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

FirstChoice Global Property Securities						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$	\$	\$	\$	\$	\$
30/06/2021	(241)	483	-	-	(560,386)	560,386
	-25 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$	\$	\$	\$	\$	\$
30/06/2020	(166)	332	-	-	(568,066)	568,066

FirstChoice Global Infrastructure Securities						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$	\$	\$	\$	\$	\$
	30/06/2021	(57)	115	-	-	(1,316,183)
	-25 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$	\$	\$	\$	\$	\$
30/06/2020	(31)	63	-	-	(1,381,265)	1,381,265

FirstChoice Geared Australian Share						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$	\$	\$	\$	\$	\$
30/06/2021	(104)	208	-	-	(1,005,732)	1,005,732
	-25 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$	\$	\$	\$	\$	\$
30/06/2020	(181)	361	-	-	(775,003)	775,003

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

FirstChoice Geared Global Share						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$	\$	\$	\$	\$	\$
30/06/2021	(445)	891	-	-	(830,522)	830,522
	-25 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$	\$	\$	\$	\$	\$
30/06/2020	(39)	78	-	-	(855,020)	855,020

FirstChoice Multi-Index Conservative						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points	50 basis points	-10.00%	10.00%	-7.00%	7.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2021	-	1	-	-	(1,260)	1,260
	-25 basis points	50 basis points	-10.00%	10.00%	-7.00%	7.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2020	-	1	-	-	(1,247)	1,247

FirstChoice Multi-Index Diversified						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points	50 basis points	-10.00%	10.00%	-12.00%	12.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2021	-	-	-	-	(1,899)	1,899
	-25 basis points	50 basis points	-10.00%	10.00%	-12.00%	12.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2020	-	-	-	-	(1,730)	1,730

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

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					
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
30/06/2021	-	-	-	-	(692)	692
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
30/06/2020	-	-	-	-	(608)	608

FirstChoice Multi-Index Growth						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points	50 basis points	-10.00%	10.00%	-12.00%	12.00%
	\$	\$	\$	\$	\$	\$
30/06/2021	(38)	77	-	-	(449,173)	449,173
	-25 basis points	50 basis points	-10.00%	10.00%	-12.00%	12.00%
	\$	\$	\$	\$	\$	\$
30/06/2020	(26)	52	-	-	(324,420)	324,420

FirstChoice Multi-Index High Growth						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points	50 basis points	-10.00%	10.00%	-18.00%	18.00%
	\$	\$	\$	\$	\$	\$
30/06/2021	(55)	110	-	-	(653,248)	653,248
	-25 basis points	50 basis points	-10.00%	10.00%	-18.00%	18.00%
	\$	\$	\$	\$	\$	\$
30/06/2020	(38)	75	-	-	(476,057)	476,057

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

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					
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2021	(1	2	-	-	(10,741)	10,741
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2020	(1	2	-	-	(7,729)	7,729

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					
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
30/06/2021	-	1	-	-	(3,017)	3,017
30/06/2020	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
	-	1	-	-	(2,052)	2,052

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					
	-25 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$	\$	\$	\$	\$	\$
30/06/2021	(165)	330	-	-	(1,415,346)	1,415,346
	-25 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$	\$	\$	\$	\$	\$
30/06/2020	(101)	202	-	-	(1,014,174)	1,014,174

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

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					
	-25 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2021	-	-	-	-	(2,302)	2,302
	-25 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2020	-	-	-	-	(1,848)	1,848

First Sentier Conservative						
30/06/2021	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points	50 basis points	-10.00%	10.00%	-7.00%	7.00%
	\$	\$	\$	\$	\$	\$
	(73)	146	-	-	(449,039)	449,039
30/06/2020	-25 basis points	50 basis points	-10.00%	10.00%	-7.00%	7.00%
	\$	\$	\$	\$	\$	\$
	(92)	185	-	-	(488,127)	488,127

First Sentier Target Return Income						
30/06/2021	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points	50 basis points	-10.00%	10.00%	-5.00%	5.00%
	\$	\$	\$	\$	\$	\$
	(101)	201	-	-	(233,346)	233,346
30/06/2020	-25 basis points	50 basis points	-10.00%	10.00%	-5.00%	5.00%
	\$	\$	\$	\$	\$	\$
	(33)	66	-	-	(249,234)	249,234

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Perpetual Conservative Growth						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points	50 basis points	-10.00%	10.00%	-7.00%	7.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2021	-	-	-	-	(1,065)	1,065
	-25 basis points	50 basis points	-10.00%	10.00%	-7.00%	7.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2020	-	-	-	-	(1,011)	1,011

First Sentier Balanced						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points	50 basis points	-10.00%	10.00%	-5.00%	5.00%
	\$	\$	\$	\$	\$	\$
30/06/2021	(99)	199	-	-	(437,007)	437,007
	-25 basis points	50 basis points	-10.00%	10.00%	-5.00%	5.00%
	\$	\$	\$	\$	\$	\$
30/06/2020	(88)	177	-	-	(403,818)	403,818

Perpetual Diversified Growth						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$	\$	\$	\$	\$	\$
30/06/2021	(58)	116	-	-	(1,173,533)	1,173,533
	-25 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$	\$	\$	\$	\$	\$
30/06/2020	(49)	98	-	-	(1,038,939)	1,038,939

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Pendal Active Balanced						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points	50 basis points	-10.00%	10.00%	-5.00%	5.00%
	\$	\$	\$	\$	\$	\$
30/06/2021	(81)	161	-	-	(191,385)	191,385
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points	50 basis points	-10.00%	10.00%	-5.00%	5.00%
	\$	\$	\$	\$	\$	\$
30/06/2020	(36)	73	-	-	(158,905)	158,905

First Sentier Diversified						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points	50 basis points	-10.00%	10.00%	-12.00%	12.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2021	-	1	-	-	(1,275)	1,275
30/06/2020	-25 basis points	50 basis points	-10.00%	10.00%	-12.00%	12.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
	-	1	-	-	(1,149)	1,149

Perpetual Balanced Growth						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points	50 basis points	-10.00%	10.00%	-5.00%	5.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2021	-	-	-	-	(877)	877
	-25 basis points	50 basis points	-10.00%	10.00%	-5.00%	5.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2020	-	-	-	-	(804)	804

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Schroder Real Return						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points	50 basis points	-10.00%	10.00%	-12.00%	12.00%
	\$	\$	\$	\$	\$	\$
30/06/2021	(105)	210	-	-	(500,840)	500,840
	-25 basis points	50 basis points	-10.00%	10.00%	-12.00%	12.00%
	\$	\$	\$	\$	\$	\$
30/06/2020	(89)	178	-	-	(469,593)	469,593

First Sentier High Growth						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points	50 basis points	-10.00%	10.00%	-18.00%	18.00%
	\$	\$	\$	\$	\$	\$
30/06/2021	(113)	225	-	-	(1,034,911)	1,034,911
	-25 basis points	50 basis points	-10.00%	10.00%	-18.00%	18.00%
	\$	\$	\$	\$	\$	\$
30/06/2020	(26)	53	-	-	(794,952)	794,952

First Sentier Strategic Cash						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points	50 basis points	-10.00%	10.00%	-5.00%	5.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2021	-	-	-	-	(1,729)	1,729
	-25 basis points	50 basis points	-10.00%	10.00%	-5.00%	5.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2020	-	1	-	-	(1,381)	1,381

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

First Sentier Global Credit Income						
30/06/2021	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points	50 basis points	-10.00%	10.00%	-5.00%	5.00%
	\$	\$	\$	\$	\$	\$
	(220)	440	-	-	(479,517)	479,517
30/06/2020	-25 basis points	50 basis points	-10.00%	10.00%	-5.00%	5.00%
	\$	\$	\$	\$	\$	\$
	(259)	518	-	-	(502,853)	502,853

Kapstream Absolute Return Income						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points	50 basis points	-10.00%	10.00%	-5.00%	5.00%
	\$	\$	\$	\$	\$	\$
	30/06/2021	(39)	79	-	-	(189,140)
30/06/2020	-25 basis points	50 basis points	-10.00%	10.00%	-5.00%	5.00%
	\$	\$	\$	\$	\$	\$
	(79)	159	-	-	(264,843)	264,843

Macquarie Income Opportunities						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points	50 basis points	-10.00%	10.00%	-5.00%	5.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2021	-	-	-	-	(634)	634
30/06/2020	-25 basis points	50 basis points	-10.00%	10.00%	-5.00%	5.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
	-	-	-	-	(717)	717

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Perpetual Diversified Income						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
30/06/2021	-	-	-	-	(509)	509
30/06/2020	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
	-	-	-	-	(449)	449

PM Capital Enhanced Yield						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points	50 basis points	-10.00%	10.00%	-5.00%	5.00%
	\$	\$	\$	\$	\$	\$
	30/06/2021	(44)	88	-	-	(274,077)
30/06/2020	-25 basis points	50 basis points	-10.00%	10.00%	-5.00%	5.00%
	\$	\$	\$	\$	\$	\$
30/06/2020	(48)	96	-	-	(379,096)	379,096

Pendal Monthly Income Plus						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
30/06/2021	-	-	-	-	(850)	850
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
	-	-	-	-	(872)	872

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

First Sentier Diversified Fixed Interest						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points	50 basis points	-10.00%	10.00%	-5.00%	5.00%
	\$	\$	\$	\$	\$	\$
30/06/2021	(208)	416	-	-	(462,454)	462,454
	-25 basis points	50 basis points	-10.00%	10.00%	-5.00%	5.00%
	\$	\$	\$	\$	\$	\$
30/06/2020	(198)	396	-	-	(485,274)	485,274

PIMCO Global Bond						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points	50 basis points	-10.00%	10.00%	-5.00%	5.00%
	\$	\$	\$	\$	\$	\$
	30/06/2021	(232)	464	-	-	(295,809)
	-25 basis points	50 basis points	-10.00%	10.00%	-5.00%	5.00%
	\$	\$	\$	\$	\$	\$
30/06/2020	-	-	-	-	(273,524)	273,524

Schroder Absolute Return Income						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points	50 basis points	-10.00%	10.00%	-5.00%	5.00%
	\$	\$	\$	\$	\$	\$
	30/06/2021	(95)	189	-	-	(308,405)
	-25 basis points	50 basis points	-10.00%	10.00%	-5.00%	5.00%
	\$	\$	\$	\$	\$	\$
	30/06/2020	(87)	174	-	-	(376,001)

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

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					
	-25 basis points	50 basis points	-10.00%	10.00%	-5.00%	5.00%
	\$	\$	\$	\$	\$	\$
30/06/2021	(80)	161	-	-	(353,190)	353,190
	-25 basis points	50 basis points	-10.00%	10.00%	-5.00%	5.00%
	\$	\$	\$	\$	\$	\$
30/06/2020	(226)	453	-	-	(410,898)	410,898

PIMCO Australian Bond						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points	50 basis points	-10.00%	10.00%	-5.00%	5.00%
	\$	\$	\$	\$	\$	\$
30/06/2021	(51)	101	-	-	(400,236)	400,236
	-25 basis points	50 basis points	-10.00%	10.00%	-5.00%	5.00%
	\$	\$	\$	\$	\$	\$
30/06/2020	(53)	106	-	-	(453,836)	453,836

Aspect Diversified Futures						
30/06/2021	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$	\$	\$	\$	\$	\$
	(136)	273	-	-	(671,480)	671,480
30/06/2020	-25 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$	\$	\$	\$	\$	\$
	(30)	61	-	-	(724,878)	724,878

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

First Sentier Equity Income						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$	\$	\$	\$	\$	\$
30/06/2021	(115)	230	-	-	(1,413,508)	1,413,508
	-25 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$	\$	\$	\$	\$	\$
	30/06/2020	(120)	239	-	-	(1,443,338)

Merlon Australian Share Income						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$	\$	\$	\$	\$	\$
30/06/2021	(16)	31	-	-	(409,571)	409,571
30/06/2020	-25 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$	\$	\$	\$	\$	\$
30/06/2020	(41)	82	-	-	(407,469)	407,469

State Street Australian Equity						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$	\$	\$	\$	\$	\$
30/06/2021	(59)	119	-	-	(1,156,420)	1,156,420
	-25 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$	\$	\$	\$	\$	\$
30/06/2020	(55)	109	-	-	(1,240,005)	1,240,005

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Acadian Australian Equity						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$	\$	\$	\$	\$	\$
30/06/2021	(22)	45	-	-	(526,438)	526,438
	-25 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$	\$	\$	\$	\$	\$
30/06/2020	(28)	56	-	-	(479,411)	479,411

Pendal Sustainable Australian Share						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$	\$	\$	\$	\$	\$
30/06/2021	(35)	69	(3)	3	(970,034)	970,034
	-25 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$	\$	\$	\$	\$	\$
30/06/2020	(15)	29	(6)	6	(814,540)	814,540

Ausbil Australian Active Equity						
30/06/2021	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
	(1)	2	-	-	(9,022)	9,022
30/06/2020	-25 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
	(1)	2	-	-	(7,534)	7,534

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Bennelong ex-20 Australian Equities						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2021	-	1	-	-	(3,569)	3,569
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	-	-	-	-	(2,044)	2,044
30/06/2020	-	-	-	-	(2,044)	2,044

BlackRock Advantage Australian Equity						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$	\$	\$	\$	\$	\$
	30/06/2021	(43)	86	-	-	(1,233,301)
	-25 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$	\$	\$	\$	\$	\$
30/06/2020	(32)	64	-	-	(1,070,009)	1,070,009

Pendal Australian Share						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2021	-	1	-	-	(2,997)	2,997
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	-	-	-	-	(2,665)	2,665

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

First Sentier Imputation						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2021	-	1	-	-	(11,913)	11,913
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	-	-	-	-	(9,941)	9,941
30/06/2020						

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

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 2021 or on the results and cash flows of the Funds for the reporting period ended on that date.

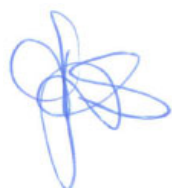
COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**DIRECTORS' DECLARATION
FOR THE REPORTING PERIOD ENDED 30 JUNE 2021**

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 2021 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.



Penelope James
Director
Sydney
25 August 2021



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 (each a Registered Scheme) is in accordance with the *Corporations Act 2001*, including:

- (a) giving a true and fair view of the Registered Scheme's financial position as at 30 June 2021 and of its financial performance for the year then ended
- (b) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

What we have audited

The financial report of Colonial First State - FirstChoice Investments comprises:

- the balance sheet as at 30 June 2021
- the statement of comprehensive income for the year then ended
- the statement of changes in equity for the year then ended
- the cash flow statement for the year then ended
- the notes to the financial statements, which include significant accounting policies and other explanatory information
- the directors of the Responsible Entity's declaration

of each Registered Scheme as follows:

- Colonial First State - FirstChoice Investments - Defensive Blended
- Colonial First State - FirstChoice Investments - Conservative Blended
- Colonial First State - FirstChoice Investments - Moderate Blended
- Colonial First State - FirstChoice Investments - Balanced Fund 2
- Colonial First State - FirstChoice Investments - Growth Blended
- Colonial First State - FirstChoice Investments - High Growth Blended
- Colonial First State - FirstChoice Investments - Multi Manager Geared Growth Fund
- Colonial First State - FirstChoice Investments - Fixed Interest Blended
- Colonial First State - FirstChoice Investments - Australian Boutique Shares Blended
- Colonial First State - FirstChoice Investments - Australian Shares Blended
- Colonial First State - FirstChoice Investments - Small Companies Blended
- Colonial First State - FirstChoice Investments - Global Shares Blended
- Colonial First State - FirstChoice Investments - Global Share Fund 15
- Colonial First State - FirstChoice Investments - Multi Manager Asian Share Fund
- Colonial First State - FirstChoice Investments - Multi Manager Emerging Markets Fund

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 - 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 - Growth Fund Number 3
- Colonial First State - FirstChoice Investments - Growth Fund 5
- Colonial First State - FirstChoice Investments - High Growth Fund Number 1
- Colonial First State - FirstChoice Investments - Australian Share Fund Number 2
- Colonial First State - FirstChoice Investments - Global Share Fund Number 2
- Colonial First State - FirstChoice Investments - Global Share Fund 16
- Colonial First State - FirstChoice Investments - Property Securities Fund 7
- Colonial First State - FirstChoice Investments - Conservative Fund Number 3
- Colonial First State - FirstChoice Investments - Fixed Interest Fund 12
- Colonial First State - FirstChoice Investments - Conservative Fund Number 2
- Colonial First State - FirstChoice Investments - Moderate Fund Number 3
- Colonial First State - FirstChoice Investments - Moderate Fund Number 2
- Colonial First State - FirstChoice Investments - Growth Fund Number 1
- Colonial First State - FirstChoice Investments - Growth Fund Number 4
- Colonial First State - FirstChoice Investments - Growth Fund Number 2
- Colonial First State - FirstChoice Investments - Specialist Fund 32
- Colonial First State - FirstChoice Investments - High Growth Fund Number 2
- Colonial First State - FirstChoice Investments - Cash
- Colonial First State - FirstChoice Investments - International Fixed Interest Fund 4
- Colonial First State - FirstChoice Investments - Specialist Fund 33
- Colonial First State - FirstChoice Investments - International Fixed Interest Fund 9
- Colonial First State - FirstChoice Investments - Fixed Interest Fund 21
- Colonial First State - FirstChoice Investments - Fixed Interest Fund 11
- Colonial First State - FirstChoice Investments - Fixed Interest Fund 14
- Colonial First State - FirstChoice Investments - Fixed Interest Fund Number 1
- Colonial First State - FirstChoice Investments - International Fixed Interest Fund 10
- Colonial First State - FirstChoice Investments - 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 - Specialist Fund 17
- Colonial First State - FirstChoice Investments - Specialist Fund 18
- Colonial First State - FirstChoice Investments - Australian Share Fund Number 5
- Colonial First State - FirstChoice Investments - Australian Share Fund 23
- Colonial First State - FirstChoice Investments - Specialist Fund 7
- Colonial First State - FirstChoice Investments - Australian Share Fund Number 6
- Colonial First State Investment Fund 14
- Colonial First State - FirstChoice Investments - Australian Share Fund Number 3
- Colonial First State - FirstChoice Investments - Australian Share Fund Number 10
- Colonial First State - FirstChoice Investments - Australian Share Fund Number 1

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial report* section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Registered Scheme in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Other information

The directors of the Responsible Entity are responsible for the other information. The other information comprises the information included in the annual report for the year ended 30 June 2021, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.



If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the directors of the Responsible Entity for the financial report

The directors of the Responsible Entity are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors of the Responsible Entity determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.


In preparing the financial report, the directors of the Responsible Entity are responsible for assessing the ability of the Registered Scheme to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors of the Responsible Entity either intend to liquidate the Registered Scheme or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at:
http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our auditor's report.


PricewaterhouseCoopers


Klynton Hankin
Partner

Sydney
25 August 2021

Enquiries

Investor Services: **13 13 36**

Website: **www.cfs.com.au**

Email: **contactus@cfs.com.au**