

# FirstChoice Personal Super FirstChoice Pension

**Annual Report 2009**



Dear Investor

## **Your Annual Report**

We are pleased to present the Annual Report for the financial year ended 30 June 2009. This Annual Report is the final component of the reporting information for the 2008–09 financial year.

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

Yours sincerely,

A handwritten signature in blue ink that reads "Brian Bissaker". The signature is written in a cursive, flowing style.

**Brian Bissaker**

Chief Executive Officer

Investments in FirstChoice Personal Super and FirstChoice Pension are offered from the Colonial First State FirstChoice Superannuation Trust ABN 26 458 298 557 ('FirstChoice' or 'the fund'), by Colonial First State Investments Limited ABN 98 002 348 352 AFS Licence 232468 ('the trustee' or 'Colonial First State'). The information contained in this annual report is general advice and information only and does not take into account your individual objectives, financial situation or needs. You should read this information carefully and assess whether the information is appropriate for you and consider talking to a financial adviser before making an investment decision. For further information about these products refer to the product disclosure statement available at [colonialfirststate.com.au](http://colonialfirststate.com.au) or by calling us on 13 13 36.

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**The Trustee, Colonial First State Investments Limited,  
can be contacted as follows:**

Postal Address: Level 29, 52 Martin Place Sydney NSW 2000

Phone Number: 13 13 36 (for all investor enquiries)

Fax Number: (02) 9303 3200

These accounts were prepared on 30 October 2009.

# Investment options

## FirstChoice Personal Super

## FirstChoice Pension

The objective and strategy of each investment option is available free of charge on our website, [colonialfirststate.com.au](http://colonialfirststate.com.au) or by calling us on 13 13 36.

Investment options	Underlying manager(s)
Acadian Australian Equity	Acadian Asset Management (Australia) Limited
Acadian Australian Equity Long Short	Acadian Asset Management (Australia) Limited
Acadian Geared Global Equity	Acadian Asset Management LLC
Acadian Global Equity	Acadian Asset Management LLC
Acadian Global Equity Long Short	Acadian Asset Management LLC
Acadian Quant Yield	Acadian Asset Management (Australia) Limited
Ausbil Australian Active Equity	Ausbil Dexia Limited
Ausbil Australian Emerging Leaders	Ausbil Dexia Limited
AXA Global Equity – Value	Alliance Bernstein Australia Limited
Barclays Australian Share	Barclays Global Investors Australia Limited
BlackRock Australian Share	Black Rock Investment Management (Australia) Limited
BlackRock Monthly Income*	Black Rock Investment Management (Australia) Limited
BT Active Balanced	BT Investment Management
BT Core Australian Share	BT Investment Management
BT Core Global Share	BT Investment Management
BT Property Investment	BT Investment Management
Capital International Global Share	Capital International, Inc.
Challenger Australian Share	Challenger
Challenger Australian Share Income	Challenger
Challenger High Yield^	Challenger
Challenger Property Securities	Challenger
Colonial First State Alpha Plus – Core	Colonial First State Global Asset Management
Colonial First State Australian Share – Core	Colonial First State Global Asset Management
Colonial First State Balanced	Colonial First State Global Asset Management
Colonial First State Cash	Colonial First State Global Asset Management
Colonial First State Colliers Geared Global Property Securities	Colonial First State Global Asset Management
Colonial First State Colliers Global Property Securities	Colonial First State Global Asset Management
Colonial First State Conservative	Colonial First State Global Asset Management
Colonial First State Developing Companies*	Colonial First State Global Asset Management
Colonial First State Diversified	Colonial First State Global Asset Management
Colonial First State Diversified Fixed Interest	Colonial First State Global Asset Management
Colonial First State Enhanced Yield	Colonial First State Global Asset Management
Colonial First State Equity Income	Colonial First State Global Asset Management
Colonial First State Future Leaders	Colonial First State Global Asset Management
Colonial First State Geared Global Share	Colonial First State Global Asset Management
Colonial First State Geared Share	Colonial First State Global Asset Management

\* This option is now closed to new investors.

^ This option was terminated as at 17 October 2008.

# Investment options

## FirstChoice Personal Super

## FirstChoice Pension

Investment options	Underlying manager(s)
Colonial First State Global Credit Income	Colonial First State Global Asset Management
Colonial First State Global Listed Infrastructure Securities	Colonial First State Global Asset Management
Colonial First State Global Resources	Colonial First State Global Asset Management
Colonial First State Global Share	Colonial First State Global Asset Management
Colonial First State High Growth	Colonial First State Global Asset Management
Colonial First State Imputation	Colonial First State Global Asset Management
Colonial First State Income*	Colonial First State Global Asset Management
Colonial First State Index Australian Share	Colonial First State Global Asset Management
Colonial First State Index Global Share	State Street Global Advisors Australia Limited
Colonial First State Index Global Share – Hedged	State Street Global Advisors Australia Limited
Colonial First State Index Property Securities	Colonial First State Global Asset Management
Colonial First State Property Securities	Colonial First State Global Asset Management
Colonial First State Property Securities Opportunities	Colonial First State Global Asset Management
Deutsche Australian Bond	Aberdeen Asset Management Limited
DWS Global Equity Thematic	Deutsche Asset Management (Australia) Limited
Fidelity Australian Equities	Fidelity International Limited
FirstChoice Asian Share	Comgest Far East Limited, Franklin Templeton Investments Australia Limited, MFS <sup>®</sup> Investment Management
FirstChoice Australian Share	Colonial First State Global Asset Management, Maple-Brown Abbott Limited, Schroder Investment Management Australia Limited, Perennial Investment Partners
FirstChoice Australian Small Companies	Colonial First State Global Asset Management, Souls Funds Management Limited, Adam Smith Asset Management, Contango Asset Management Limited, Schroder Investment Management Australia Limited
FirstChoice Balanced	Colonial First State <sup>1</sup>
FirstChoice Boutique Australian Share	452 Capital, PM Capital Limited, Perennial Investment Partners, Acadian Asset Management (Australia) Limited, Greencape Capital
FirstChoice Conservative	Colonial First State <sup>1</sup>
FirstChoice Defensive	Colonial First State <sup>2</sup>

\* This option is now closed to new investors.

1 This option is comprised of FirstChoice Fixed Interest, Colonial First State Cash, FirstChoice Australian Share, FirstChoice GlobalShare, FirstChoice Property, FirstChoice Global Share – Hedged, FirstChoice Emerging Markets, FirstChoice Global Property Securities, FirstChoice Global Infrastructure Securities and Realindex Investments Pty Limited.

2 This option is comprised of FirstChoice Fixed Interest, Colonial First State Cash, FirstChoice Australian Share, FirstChoice Global Share, FirstChoice Property Securities and Realindex Investments Pty Limited.

# Investment options

## FirstChoice Personal Super

## FirstChoice Pension

Investment options	Underlying manager(s)
FirstChoice Emerging Markets	Franklin Templeton Investments Australia Limited, Scottish Widows Investment Partnership, Charlemagne Capital (IOM) Limited
FirstChoice Fixed Interest	Colonial First State Global Asset Management, State Street Global Advisors Australia Limited, AllianceBernstein Australia Limited, Loomis Sayles & Company, Franklin Templeton Investments Australia Limited, Credit Agricole Asset Management
FirstChoice Geared Boutique Australian Share	452 Capital, Acadian Asset Management (Australia) Limited, Greencape Capital, Perennial Investment Partners, PM Capital Limited
FirstChoice Geared Growth Plus	Colonial First State <sup>3</sup>
FirstChoice Global Infrastructure Securities	Lazard Asset Management Pacific Co., Macquarie Funds Group
FirstChoice Global Property Securities	Colonial First State Global Asset Management, AMP Capital Investors Limited, RREEF
FirstChoice Global Share	Capital International, Inc., Wellington Management Company LLP, AllianceBernstein Australia Limited, NorthRoad Capital Management LLC, Acadian Asset Management LLC, Baillie Gifford Overseas Limited, Sarasin & Partners LLP
FirstChoice Global Share – Hedged	Capital International, Inc., Wellington Management Company LLP, AllianceBernstein Australia Limited, NorthRoad Capital Management LLC, Acadian Asset Management LLC, Baillie Gifford Overseas Limited, Sarasin & Partners LLP
FirstChoice Growth	Colonial First State <sup>1</sup>
FirstChoice High Growth	Colonial First State <sup>2</sup>
FirstChoice Moderate	Colonial First State <sup>1</sup>
FirstChoice Multi-Index Balanced	Realindex Investments Pty Limited, State Street Global Advisors, Colonial First State Global Asset Management
FirstChoice Multi-Index Conservative	Realindex Investments Pty Limited, State Street Global Advisors, Colonial First State Global Asset Management
FirstChoice Property Securities	Colonial First State Global Asset Management, Renaissance Asset Management

1 This option is comprised of FirstChoice Fixed Interest, Colonial First State Cash, FirstChoice Australian Share, FirstChoice GlobalShare, FirstChoice Property, FirstChoice Global Share – Hedged, FirstChoice Emerging Markets, FirstChoice Global Property Securities, FirstChoice Global Infrastructure Securities and Realindex Investments Pty Limited.

2 This option is comprised of FirstChoice Australian Share, FirstChoice Global Share, FirstChoice Global Share – Hedged, FirstChoice Global Property Securities, FirstChoice Global Infrastructure Securities, FirstChoice Emerging Markets and Realindex Investments Pty Limited.

3 This option is comprised of FirstChoice Australian Share, FirstChoice Global Share, FirstChoice Global Share – Hedged, FirstChoice Global Property Securities, FirstChoice Global Infrastructure Securities, FirstChoice Emerging Markets Acadian Quantified and Realindex Investments Pty Limited.

# Investment options

## FirstChoice Personal Super

## FirstChoice Pension

Investment options	Underlying manager(s)
FirstRate Saver	Commonwealth Bank of Australia
FirstRate Term Deposit – 3 months	Commonwealth Bank of Australia
FirstRate Term Deposit – 6 months	Commonwealth Bank of Australia
FirstRate Term Deposit – 9 months	Commonwealth Bank of Australia
FirstRate Term Deposit – 12 months	Commonwealth Bank of Australia
452 Australian Share	452 Capital
452 Geared Australian Share	452 Capital
Generation Global Sustainability	Generation Investment Management LLP
Goldman Sachs JBWere Australian Infrastructure	Goldman Sachs JBWere Asset Management
Goldman Sachs JBWere Global Small Companies	Wellington Management Company LLC
Goldman Sachs JBWere Income Plus	Goldman Sachs JBWere Asset Management
ING Australian Share	ING Investment Management Limited
ING Balanced	ING Investment Management Limited
ING Diversified Fixed Interest	ING Investment Management Limited
ING Tax Effective Income	ING Investment Management Limited
Integrity Australian Share	Integrity Investment Management Australia Limited
Investors Mutual Australian Share	Investors Mutual Limited
Lodestar Australian Absolute Return	Lodestar Capital Partners Pty Ltd
Macquarie Income Opportunities	Macquarie Funds Group
Maple-Brown Abbott Imputation	Maple-Brown Abbott Limited
MFS Global Equity	MFS <sup>®</sup> Investment Management
Perennial Value Australian Share	Perennial Investment Partners
Perpetual Balanced Growth	Perpetual Investments
Perpetual Conservative Growth	Perpetual Investments
Perpetual Diversified Growth	Perpetual Investments
Perpetual Industrial Share	Perpetual Investments
Perpetual International	Perpetual Investments
Perpetual Split Growth	Perpetual Investments
Platinum International	Platinum Asset Management Limited
PM Capital Absolute Performance	PM Capital Limited
PM Capital Australian Share	PM Capital Limited
PM Capital Enhanced Yield	PM Capital Limited
Principal Property Securities	Principal Global Investors (Australia) Limited
RREEF Property Securities	RREEF
Realindex RAFI Australian Shares	Realindex Investments Pty Limited
Realindex RAFI Australian Small Companies	Realindex Investments Pty Limited
Realindex RAFI Australian Global Share	Realindex Investments Pty Limited
Realindex RAFI Australian Global Share Hedged	Realindex Investments Pty Limited
Schroder Australian Equity	Schroder Investment Management Australia Limited
Schroder Hybrid Securities	Schroder Investment Management Australia Limited
Souls Australian Small Companies	Souls Funds Management Limited

## Asset allocation as at 30 June 2009 (%)

### FirstChoice Personal Super

### FirstChoice Pension

Acadian Australian Equity	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	97.64%	97.69%	98.30%	98.39%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	2.36%	2.31%	1.70%	1.61%

Acadian Australian Equity Long Short	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	97.41%	97.54%	97.32%	97.57%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	2.59%	2.46%	2.68%	2.43%

Acadian Geared Global Equity	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	97.39%	97.15%	97.59%	96.59%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	2.61%	2.85%	2.41%	3.41%

Acadian Global Equity	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	97.52%	98.11%	97.78%	98.35%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	2.48%	1.89%	2.22%	1.65%

Acadian Global Equity Long Short	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	97.93%	96.46%	98.04%	96.64%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	2.07%	3.54%	1.96%	3.36%

## Asset allocation as at 30 June 2009 (%)

### FirstChoice Personal Super

### FirstChoice Pension

Acadian Quant Yield	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	0.21%	0.01%	0.24%	0.01%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	99.79%	99.99%	99.76%	99.99%

Ausbil Australian Active Equity	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	95.10%	99.10%	95.40%	98.90%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	4.90%	0.90%	4.60%	1.10%

Ausbil Australian Emerging Leaders	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	91.29%	94.98%	90.70%	94.95%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	8.71%	5.02%	9.30%	5.05%

AXA Global Equity – Value	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	97.74%	97.71%	97.79%	97.83%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	2.26%	2.29%	2.21%	2.17%

Barclays Australian Share	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	98.55%	98.10%	98.78%	98.40%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	1.45%	1.90%	1.22%	1.60%

# Asset allocation as at 30 June 2009 (%)

## FirstChoice Personal Super

### FirstChoice Pension

BlackRock Australian Share	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	97.13%	96.15%	97.05%	96.52%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	2.87%	3.85%	2.95%	3.48%

BlackRock Monthly Income	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	36.83%	32.22%	37.03%	32.25%
International fixed interest	62.19%	66.25%	62.52%	66.32%
Cash	0.98%	1.53%	0.46%	1.43%

BT Active Balanced	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	34.47%	37.67%	34.68%	37.77%
International shares	20.80%	20.28%	20.93%	20.33%
Property	7.29%	5.44%	7.33%	5.46%
Fixed interest	27.79%	26.01%	27.95%	26.08%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	9.65%	10.60%	9.11%	10.37%

BT Core Australian Share	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	96.84%	98.78%	96.82%	98.78%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	3.16%	1.22%	3.18%	1.22%

BT Core Global Share	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	97.97%	98.18%	98.35%	98.64%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	2.03%	1.82%	1.65%	1.36%

## Asset allocation as at 30 June 2009 (%)

### FirstChoice Personal Super

### FirstChoice Pension

BT Property Investment	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	96.84%	95.47%	96.77%	95.89%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	3.16%	4.53%	3.23%	4.11%

Capital International Global Share	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	97.55%	97.58%	97.33%	97.71%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	2.45%	2.42%	2.67%	2.29%

Challenger Australian Share	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	99.50%	98.00%	99.75%	98.07%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	0.50%	2.00%	0.25%	1.93%

Challenger Australian Share Income	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	55.66%	76.61%	70.14%	76.38%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.26%	0.00%	0.33%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	44.07%	23.39%	29.53%	23.62%

Challenger High Yield	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	7.81%	0.00%	7.57%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	81.19%	89.18%	78.63%	84.70%
International fixed interest	1.06%	0.01%	1.02%	0.01%
Cash	9.95%	10.81%	12.78%	15.29%

# Asset allocation as at 30 June 2009 (%)

## FirstChoice Personal Super

### FirstChoice Pension

Challenger Property Securities	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	93.19%	94.90%	93.16%	94.12%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	6.81%	5.10%	6.84%	5.88%

Colonial First State Alpha Plus – Core	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	88.20%	94.40%	98.60%	95.15%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	11.80%	5.60%	1.40%	4.85%

Colonial First State Australian Share – Core	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	96.70%	98.22%	96.29%	98.31%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	3.30%	1.78%	3.71%	1.69%

Colonial First State Balanced	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	23.61%	24.81%	23.57%	24.87%
International shares	19.33%	19.16%	19.30%	19.21%
Property	4.04%	4.71%	4.03%	4.72%
Fixed interest	50.56%	17.45%	50.47%	17.49%
International fixed interest	0.00%	17.18%	0.00%	17.22%
Cash	2.46%	16.70%	2.63%	16.49%

Colonial First State Cash	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	100.00%	100.00%	100.00%	100.00%

## Asset allocation as at 30 June 2009 (%)

### FirstChoice Personal Super

### FirstChoice Pension

Colonial First State Colliers Geared Global Property Securities	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
	Australian shares	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	92.25%	91.95%	92.43%	91.37%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	7.75%	8.05%	7.57%	8.63%

Colonial First State Colliers Global Property Securities	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
	Australian shares	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	94.95%	94.84%	95.21%	94.69%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	5.05%	5.16%	4.79%	5.31%

Colonial First State Conservative	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
	Australian shares	16.45%	16.72%	16.43%
International shares	9.26%	9.33%	9.25%	9.24%
Property	2.37%	2.54%	2.37%	2.52%
Fixed interest	53.28%	46.69%	53.21%	46.26%
International fixed interest	16.69%	16.83%	16.67%	16.68%
Cash	1.94%	7.89%	2.07%	8.74%

Colonial First State Developing Companies	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
	Australian shares	98.07%	98.91%	98.33%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	1.93%	1.09%	1.67%	1.19%

## Asset allocation as at 30 June 2009 (%)

### FirstChoice Personal Super

### FirstChoice Pension

Colonial First State Diversified	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	32.86%	35.08%	32.93%	35.10%
International shares	27.92%	26.43%	27.98%	26.44%
Property	5.94%	6.39%	5.95%	6.39%
Fixed interest	13.17%	12.68%	13.20%	12.68%
International fixed interest	11.33%	12.48%	11.36%	12.49%
Cash	8.78%	6.94%	8.58%	6.89%

Colonial First State Diversified Fixed Interest	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	51.81%	49.13%	52.01%	49.21%
International fixed interest	44.57%	48.37%	44.74%	48.45%
Cash	3.62%	2.50%	3.25%	2.34%

Colonial First State Enhanced Yield	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	2.21%	4.46%	2.22%	4.46%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	39.74%	38.23%	40.06%	38.21%
International fixed interest	40.39%	39.90%	40.71%	39.88%
Cash	17.67%	17.41%	17.00%	17.45%

Colonial First State Equity Income	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	51.49%	66.93%	66.81%	67.43%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	48.51%	33.07%	33.19%	32.57%

## Asset allocation as at 30 June 2009 (%)

### FirstChoice Personal Super

### FirstChoice Pension

Colonial First State Future Leaders	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	96.84%	99.01%	96.62%	98.66%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	3.16%	0.99%	3.38%	1.34%

Colonial First State Geared Global Share	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	96.01%	96.76%	95.97%	96.85%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	3.99%	3.24%	4.03%	3.15%

Colonial First State Geared Share	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	91.06%	90.91%	91.50%	90.80%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	8.94%	9.09%	8.50%	9.20%

Colonial First State Global Credit Income	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	35.30%	22.92%	34.84%	22.28%
International fixed interest	59.90%	74.00%	59.11%	71.92%
Cash	4.80%	3.08%	6.05%	5.80%

## Asset allocation as at 30 June 2009 (%)

### FirstChoice Personal Super

#### FirstChoice Pension

<b>Colonial First State Global</b>				
<b>Listed Infrastructure Securities</b>	<b>FirstChoice Personal Super</b>		<b>FirstChoice Pension</b>	
	<b>2008</b>	<b>2009</b>	<b>2008</b>	<b>2009</b>
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	88.35%	97.09%	94.82%	95.78%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	11.65%	2.91%	5.18%	4.22%

  

<b>Colonial First State Global Resources</b>				
	<b>FirstChoice Personal Super</b>		<b>FirstChoice Pension</b>	
	<b>2008</b>	<b>2009</b>	<b>2008</b>	<b>2009</b>
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	93.75%	97.74%	96.72%	97.37%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	6.25%	2.26%	3.28%	2.63%

  

<b>Colonial First State Global Share</b>				
	<b>FirstChoice Personal Super</b>		<b>FirstChoice Pension</b>	
	<b>2008</b>	<b>2009</b>	<b>2008</b>	<b>2009</b>
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	97.81%	97.45%	97.50%	97.58%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	2.19%	2.55%	2.50%	2.42%

  

<b>Colonial First State High Growth</b>				
	<b>FirstChoice Personal Super</b>		<b>FirstChoice Pension</b>	
	<b>2008</b>	<b>2009</b>	<b>2008</b>	<b>2009</b>
Australian shares	47.83%	49.55%	47.83%	49.75%
International shares	48.40%	46.92%	48.40%	47.11%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	3.77%	3.53%	3.76%	3.14%

## Asset allocation as at 30 June 2009 (%)

### FirstChoice Personal Super

### FirstChoice Pension

Colonial First State Imputation	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	96.07%	97.84%	96.14%	97.88%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	3.93%	2.16%	3.86%	2.12%

Colonial First State Income	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	75.34%	69.29%	74.61%	69.57%
International fixed interest	16.61%	20.50%	16.45%	20.59%
Cash	8.05%	10.21%	8.94%	9.84%

Colonial First State Index Australian Share	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	98.98%	99.56%	99.03%	98.46%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	1.02%	0.44%	0.97%	1.54%

Colonial First State Index Global Share	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	99.53%	98.62%	99.64%	98.47%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	0.47%	1.38%	0.36%	1.53%

## Asset allocation as at 30 June 2009 (%)

### FirstChoice Personal Super

### FirstChoice Pension

Colonial First State Index		FirstChoice Personal Super		FirstChoice Pension	
Global Share – Hedged		2008	2009	2008	2009
Australian shares		0.00%	0.00%	0.00%	0.00%
International shares		99.53%	98.61%	99.49%	98.28%
Property		0.00%	0.00%	0.00%	0.00%
Fixed interest		0.00%	0.00%	0.00%	0.00%
International fixed interest		0.00%	0.00%	0.00%	0.00%
Cash		0.47%	1.39%	0.51%	1.72%

Colonial First State Index		FirstChoice Personal Super		FirstChoice Pension	
Property Securities		2008	2009	2008	2009
Australian shares		0.00%	0.00%	0.00%	0.00%
International shares		0.00%	0.00%	0.00%	0.00%
Property		98.37%	98.73%	98.49%	98.80%
Fixed interest		0.00%	0.00%	0.00%	0.00%
International fixed interest		0.00%	0.00%	0.00%	0.00%
Cash		1.63%	1.27%	1.51%	1.20%

Colonial First State Property Securities		FirstChoice Personal Super		FirstChoice Pension	
		2008	2009	2008	2009
Australian shares		0.00%	0.00%	0.00%	0.00%
International shares		0.00%	0.00%	0.00%	0.00%
Property		96.38%	96.47%	96.31%	96.48%
Fixed interest		0.00%	0.00%	0.00%	0.00%
International fixed interest		0.00%	0.00%	0.00%	0.00%
Cash		3.62%	3.53%	3.69%	3.52%

Colonial First State Property Securities Opportunities		FirstChoice Personal Super		FirstChoice Pension	
		2008	2009	2008	2009
Australian shares		0.00%	-	0.00%	-
International shares		0.00%	-	0.00%	-
Property		90.56%	-	90.70%	-
Fixed interest		0.00%	-	0.00%	-
International fixed interest		0.00%	-	0.00%	-
Cash		9.44%	-	9.30%	-

## Asset allocation as at 30 June 2009 (%)

### FirstChoice Personal Super

### FirstChoice Pension

Deutsche Australian Bond	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	99.34%	98.75%	99.41%	99.93%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	0.66%	1.25%	0.59%	0.07%

DWS Global Equity Thematic	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	46.02%	97.16%	95.61%	98.32%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	53.98%	2.84%	4.39%	1.68%

Fidelity Australian Equities	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	0.00%	96.71%	0.00%	96.07%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	0.00%	3.93%	0.00%	3.93%

FirstChoice Asian Share	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	95.63%	96.87%	96.65%	96.76%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	4.37%	3.13%	3.35%	3.24%

FirstChoice Australian Share	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	97.18%	97.39%	97.20%	97.31%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	2.82%	2.61%	2.80%	2.69%

# Asset allocation as at 30 June 2009 (%)

## FirstChoice Personal Super

### FirstChoice Pension

FirstChoice Australian Small Companies	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	96.89%	95.87%	97.28%	96.09%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	3.11%	4.13%	2.72%	3.91%

FirstChoice Balanced	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	-	27.40%	-	27.33%
International shares	-	26.08%	-	26.01%
Property	-	7.00%	-	6.98%
Fixed interest	-	13.85%	-	13.81%
International fixed interest	-	8.62%	-	8.60%
Cash	-	17.05%	-	17.28%

FirstChoice Boutique Australian Share	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	94.67%	94.65%	95.08%	94.83%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	5.33%	5.35%	4.92%	5.17%

FirstChoice Conservative	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	12.22%	12.70%	12.23%	12.64%
International shares	12.08%	12.42%	12.10%	12.36%
Property	3.62%	3.94%	3.63%	3.93%
Fixed interest	24.98%	24.46%	25.02%	24.35%
International fixed interest	15.24%	15.22%	15.26%	15.16%
Cash	31.85%	31.26%	31.76%	31.56%

FirstChoice Defensive	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	4.54%	5.07%	4.58%	5.00%
International shares	2.77%	2.77%	2.79%	2.73%
Property	1.65%	1.87%	1.67%	1.85%
Fixed interest	37.03%	36.53%	37.37%	36.02%
International fixed interest	22.59%	22.74%	22.80%	22.42%
Cash	31.43%	31.02%	30.79%	31.99%

## Asset allocation as at 30 June 2009 (%)

### FirstChoice Personal Super

### FirstChoice Pension

FirstChoice Emerging Markets	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	–	0.00%	–	0.00%
International shares	–	96.30%	–	97.57%
Property	–	0.00%	–	0.00%
Fixed interest	–	0.00%	–	0.00%
International fixed interest	–	0.00%	–	0.00%
Cash	–	3.70%	–	2.43%

FirstChoice Fixed Interest	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	61.72%	61.14%	61.08%	61.14%
International fixed interest	37.65%	38.05%	37.26%	38.06%
Cash	0.63%	0.81%	1.65%	0.80%

FirstChoice Geared Boutique Australian Share	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	91.41%	91.76%	91.97%	89.82%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	8.59%	8.24%	8.03%	10.18%

FirstChoice Geared Growth Plus	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	34.55%	39.59%	39.11%	39.71%
International shares	33.30%	38.42%	37.69%	38.54%
Property	8.06%	9.37%	9.12%	9.40%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	24.10%	12.62%	14.08%	12.35%

## Asset allocation as at 30 June 2009 (%)

### FirstChoice Personal Super

### FirstChoice Pension

FirstChoice Global Infrastructure Securities	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	94.11%	97.62%	95.24%	97.83%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	5.89%	2.38%	4.76%	2.17%

FirstChoice Global Property Securities	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	93.51%	94.95%	93.61%	94.93%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	6.49%	5.05%	6.39%	5.07%

FirstChoice Global Share	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	96.96%	96.69%	97.24%	96.91%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	3.04%	3.31%	2.76%	3.09%

FirstChoice Global Share – Hedged	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	96.17%	96.44%	96.61%	96.53%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	3.83%	3.56%	3.39%	3.47%

## Asset allocation as at 30 June 2009 (%)

### FirstChoice Personal Super

### FirstChoice Pension

FirstChoice Growth	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	34.88%	35.21%	34.75%	35.29%
International shares	33.16%	33.47%	33.03%	33.55%
Property	8.44%	8.85%	8.41%	8.87%
Fixed interest	10.81%	10.28%	10.77%	10.31%
International fixed interest	6.60%	6.40%	6.57%	6.42%
Cash	6.12%	5.79%	6.47%	5.56%

FirstChoice High Growth	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	38.79%	39.45%	38.99%	39.16%
International shares	47.20%	47.87%	47.44%	47.53%
Property	9.19%	9.46%	9.24%	9.40%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	4.81%	3.22%	4.33%	3.91%

FirstChoice Moderate	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	26.08%	26.34%	26.08%	26.44%
International shares	24.56%	24.86%	24.56%	24.95%
Property	6.51%	6.83%	6.51%	6.86%
Fixed interest	21.33%	20.67%	21.34%	20.75%
International fixed interest	13.01%	12.87%	13.02%	12.92%
Cash	8.50%	8.42%	8.49%	8.08%

FirstChoice Multi-Index Balanced	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	–	31.71%	–	31.70%
International shares	–	29.23%	–	29.22%
Property	–	8.68%	–	8.68%
Fixed interest	–	14.70%	–	14.70%
International fixed interest	–	9.62%	–	9.61%
Cash	–	6.05%	–	6.09%

FirstChoice Multi-Index Conservative	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	–	12.95%	–	12.93%
International shares	–	12.06%	–	12.04%
Property	–	5.03%	–	5.02%
Fixed interest	–	24.35%	–	24.32%
International fixed interest	–	14.51%	–	14.49%
Cash	–	31.10%	–	31.21%

# Asset allocation as at 30 June 2009 (%)

## FirstChoice Personal Super

### FirstChoice Pension

FirstChoice Property Securities	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	96.09%	96.25%	96.31%	96.76%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	3.91%	3.75%	3.69%	3.24%

FirstRate Saver	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	-	0.00%	-	0.00%
International shares	-	0.00%	-	0.00%
Property	-	0.00%	-	0.00%
Fixed interest	-	0.00%	-	0.00%
International fixed interest	-	0.00%	-	0.00%
Cash	-	100.00%	-	100.00%

452 Australian Share	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	94.07%	90.56%	94.10%	90.71%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	5.93%	9.44%	5.90%	9.29%

452 Geared Australian Share	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	90.42%	90.07%	90.54%	90.26%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	9.58%	9.93%	9.46%	9.74%

Generation Global Sustainability	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	94.61%	92.40%	94.94%	92.95%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	5.39%	7.60%	5.06%	7.05%

## Asset allocation as at 30 June 2009 (%)

### FirstChoice Personal Super

### FirstChoice Pension

	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	0.00%	92.77%	0.00%	94.04%
International shares	65.81%	0.00%	95.58%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	34.19%	7.23%	4.42%	5.96%

Goldman Sachs JBWere Global Small Companies	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	95.62%	94.29%	95.64%	94.55%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	4.38%	5.71%	4.36%	5.45%

Goldman Sachs JBWere Income Plus	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	9.84%	15.55%	9.84%	15.53%
International shares	5.85%	0.00%	5.85%	0.00%
Property	6.15%	5.24%	6.14%	5.23%
Fixed interest	32.48%	32.10%	32.47%	32.07%
International fixed interest	9.14%	13.46%	9.13%	13.44%
Cash	36.54%	33.65%	36.57%	33.74%

ING Australian Share	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	98.10%	96.89%	98.14%	97.04%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	1.90%	3.11%	1.86%	2.96%

# Asset allocation as at 30 June 2009 (%)

## FirstChoice Personal Super

### FirstChoice Pension

ING Balanced	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	38.84%	36.00%	38.85%	36.12%
International shares	17.52%	19.14%	17.52%	19.20%
Property	7.84%	3.41%	7.84%	3.43%
Fixed interest	28.84%	32.83%	28.85%	32.94%
International fixed interest	0.33%	0.00%	0.33%	0.00%
Cash	6.63%	8.63%	6.61%	8.31%

ING Diversified Fixed Interest	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	–	0.00%	–	0.00%
International shares	–	0.00%	–	0.00%
Property	–	0.00%	–	0.00%
Fixed interest	–	90.61%	–	99.66%
International fixed interest	–	0.00%	–	0.00%
Cash	–	9.39%	–	0.34%

ING Tax Effective Income	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	50.31%	51.22%	50.32%	51.14%
International shares	0.00%	0.00%	0.00%	0.00%
Property	20.21%	20.95%	20.22%	20.92%
Fixed interest	18.24%	16.71%	18.25%	16.68%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	11.23%	11.12%	11.22%	11.25%

Integrity Australian Share	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	–	97.19%	–	96.91%
International shares	–	0.00%	–	0.00%
Property	–	0.00%	–	0.00%
Fixed interest	–	0.00%	–	0.00%
International fixed interest	–	0.00%	–	0.00%
Cash	–	2.81%	–	3.09%

Investors Mutual Australian Share	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	90.16%	92.39%	90.41%	92.08%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	9.84%	7.61%	9.59%	7.92%

## Asset allocation as at 30 June 2009 (%)

### FirstChoice Personal Super

### FirstChoice Pension

Lodestar Australian Absolute Return	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	–	69.45%	–	71.99%
International shares	–	0.00%	–	0.00%
Property	–	0.00%	–	0.00%
Fixed interest	–	0.00%	–	0.00%
International fixed interest	–	0.00%	–	0.00%
Cash	–	30.55%	–	28.01%

Macquarie Income Opportunities	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	–	0.00%	–	0.00%
International shares	–	0.00%	–	0.00%
Property	–	0.00%	–	0.00%
Fixed interest	–	100.00%	–	100.00%
International fixed interest	–	0.00%	–	0.00%
Cash	–	0.00%	–	0.00%

Maple-Brown Abbott/ Advance Imputation	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	89.50%	93.25%	89.91%	93.28%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	10.50%	6.75%	10.09%	6.72%

MFS Global Equity	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	–	0.00%	–	0.00%
International shares	–	98.04%	–	97.42%
Property	–	0.00%	–	0.00%
Fixed interest	–	0.00%	–	0.00%
International fixed interest	–	0.00%	–	0.00%
Cash	–	1.96%	–	2.58%

# Asset allocation as at 30 June 2009 (%)

## FirstChoice Personal Super

### FirstChoice Pension

Perennial Value Australian Share	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	97.08%	94.41%	97.08%	94.31%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	2.92%	5.59%	2.92%	5.69%

Perpetual Balanced Growth	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	37.69%	40.19%	37.76%	40.18%
International shares	22.71%	23.50%	22.75%	23.50%
Property	3.64%	4.15%	3.64%	4.15%
Fixed interest	22.65%	20.27%	22.69%	20.27%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	13.32%	11.88%	13.15%	11.90%

Perpetual Conservative Growth	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	18.25%	20.40%	18.23%	20.44%
International shares	4.43%	4.67%	4.43%	4.68%
Property	3.49%	4.72%	3.49%	4.73%
Fixed interest	42.70%	40.37%	42.65%	40.46%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	31.13%	29.83%	31.21%	29.69%

Perpetual Diversified Growth	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	23.22%	25.71%	23.18%	25.68%
International shares	17.41%	18.06%	17.38%	18.03%
Property	3.63%	4.21%	3.62%	4.21%
Fixed interest	33.61%	30.14%	33.55%	30.11%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	22.12%	21.88%	22.27%	21.97%

Perpetual Industrial Share	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	96.93%	95.87%	96.94%	95.75%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	3.07%	4.13%	3.06%	4.25%

## Asset allocation as at 30 June 2009 (%)

### FirstChoice Personal Super

### FirstChoice Pension

Perpetual International	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	95.02%	95.09%	95.09%	94.98%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	4.98%	4.91%	4.91%	5.02%

Perpetual Split Growth	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	37.90%	39.42%	38.01%	39.29%
International shares	56.68%	55.11%	56.86%	54.93%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	5.42%	5.47%	5.13%	5.78%

Platinum International	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	0.00%	0.20%	0.00%	0.20%
International shares	82.95%	82.00%	82.95%	82.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	17.05%	17.80%	17.05%	17.08%

PM Capital Absolute Performance	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	1.68%	7.50%	1.69%	7.49%
International shares	111.64%	104.86%	112.35%	104.73%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	1.82%	0.00%	1.82%
International fixed interest	1.63%	0.00%	1.64%	0.00%
Cash	-14.95%	-14.18%	-15.67%	-14.04%

\* The Fund has a short position of approximately 25.5% in stocks and indices.

\*\*The Fund has a short position of approximately 26% in stocks and indices.

## Asset allocation as at 30 June 2009 (%)

### FirstChoice Personal Super

### FirstChoice Pension

PM Capital Australian Share	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	98.04%	94.58%	98.10%	94.70%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	1.96%	5.42%	1.90%	5.30%

PM Capital Enhanced Yield	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	9.69%	1.58%	9.73%	1.58%
International shares	0.00%	2.42%	0.00%	2.42%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	49.19%	67.11%	49.41%	67.26%
International fixed interest	14.14%	7.22%	14.21%	7.23%
Cash	26.98%	21.68%	26.64%	21.50%

Principal Property Securities	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	–	0.00%	–	0.00%
International shares	–	0.00%	–	0.00%
Property	–	94.94%	–	95.30%
Fixed interest	–	0.00%	–	0.00%
International fixed interest	–	0.00%	–	0.00%
Cash	–	5.06%	–	4.70%

Realindex RAFI Australian Share	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	–	98.82%	–	98.71%
International shares	–	0.00%	–	0.00%
Property	–	0.00%	–	0.00%
Fixed interest	–	0.00%	–	0.00%
International fixed interest	–	0.00%	–	0.00%
Cash	–	1.18%	–	1.29%

## Asset allocation as at 30 June 2009 (%)

### FirstChoice Personal Super

### FirstChoice Pension

Realindex RAFI Australian Small Companies	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	–	98.98%	–	98.80%
International shares	–	0.00%	–	0.00%
Property	–	0.00%	–	0.00%
Fixed interest	–	0.00%	–	0.00%
International fixed interest	–	0.00%	–	0.00%
Cash	–	1.02%	–	1.20%

  

Realindex RAFI Global Share	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	–	0.00%	–	0.00%
International shares	–	98.32%	–	97.80%
Property	–	0.00%	–	0.00%
Fixed interest	–	0.00%	–	0.00%
International fixed interest	–	0.00%	–	0.00%
Cash	–	1.68%	–	2.20%

  

Realindex RAFI Global Share Hedged	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	–	0.00%	–	0.00%
International shares	–	99.04%	–	98.59%
Property	–	0.00%	–	0.00%
Fixed interest	–	0.00%	–	0.00%
International fixed interest	–	0.00%	–	0.00%
Cash	–	0.96%	–	1.41%

  

RREEF Property Securities	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	93.83%	96.43%	94.02%	96.78%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	6.17%	3.57%	5.98%	3.22%

## Asset allocation as at 30 June 2009 (%)

### FirstChoice Personal Super

### FirstChoice Pension

Schroder Australian Equity	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	98.04%	97.92%	98.09%	97.78%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	1.96%	2.08%	1.91%	2.22%

Schroder Hybrid Securities	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	7.12%	8.53%	7.13%	8.54%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	69.62%	80.83%	69.73%	80.93%
International fixed interest	3.09%	2.91%	3.10%	2.91%
Cash	20.17%	7.73%	20.03%	7.62%

Souls Australian Small Companies	FirstChoice Personal Super		FirstChoice Pension	
	2008	2009	2008	2009
Australian shares	94.40%	96.85%	94.13%	96.70%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	5.60%	3.15%	5.87%	3.30%

## Performance returns as at 30 June 2009 (%) FirstChoice Personal Super

FirstChoice Personal Super	Annual effective rate of net earnings (%) <sup>1</sup>					5 year compound average rate of return <sup>2</sup>
	2009	2008	2007	2006	2005	
Acadian Australian Equity	-26.76%	-12.02%	23.72%	-	-	-5.77%
Acadian Australian Equity Long Short	-25.35%	-11.24%	26.94%	-	-	-4.32%
Acadian Geared Global Equity	-57.88%	-38.03%	-	-	-	-46.49%
Acadian Global Equity	-28.30%	-20.53%	8.84%	21.38%	-	-6.93%
Acadian Global Equity Long Short	-28.29%	-29.04%	-	-	-	-26.69%
Acadian Quant Yield	2.98%	-	-	-	-	3.25%
Ausbil Australian Active Equity	-17.08%	-9.16%	21.24%	24.09%	-	4.28%
Ausbil Australian Emerging Leaders	-21.03%	-12.47%	-	-	-	-15.19%
AXA Global Equity – Value	-29.83%	-26.45%	14.29%	21.23%	4.71%	-5.62%
Barclays Australian Share	-22.77%	-12.71%	24.92%	23.44%	20.67%	4.64%
BlackRock Australian Share	-18.22%	-6.51%	20.44%	24.92%	24.82%	7.50%
BlackRock Monthly Income	-24.63%	-6.22%	-	-	-	-14.42%
BT Active Balanced	-10.49%	-11.54%	12.01%	14.87%	11.68%	2.61%
BT Core Australian Share	-16.72%	-10.33%	22.30%	23.39%	24.21%	6.96%
BT Core Global Share	-13.84%	-25.20%	4.69%	16.69%	1.81%	-4.33%
BT Property Investment	-36.02%	-30.23%	22.43%	14.67%	13.52%	-6.58%
Capital International Global Share	-18.39%	-17.54%	4.02%	19.08%	-2.16%	-4.00%
Challenger Australian Share	-19.73%	-20.82%	25.86%	21.26%	-	2.19%
Challenger Australian Share Income	-7.85%	-	-	-	-	-13.90%
Challenger High Yield	-26.87%	-10.58%	5.69%	-	-	-10.36%
Challenger Property Securities	-34.63%	-30.86%	-	-	-	-32.05%
Colonial First State Alpha Plus – Core	-17.83%	-	-	-	-	-22.00%
Colonial First State Australian Share – Core	-15.15%	-6.97%	24.67%	23.98%	24.68%	8.75%
Colonial First State Balanced	-7.01%	-7.79%	8.40%	10.80%	9.19%	2.37%
Colonial First State Cash	4.40%	5.12%	4.51%	3.96%	3.81%	4.36%
Colonial First State Colliers Geared Global Property Securities	-71.30%	-49.06%	-	-	-	-60.90%
Colonial First State Colliers Global Property Securities	-41.67%	-23.10%	23.85%	20.18%	-	-4.43%
Colonial First State Conservative	-2.39%	-2.86%	7.53%	8.68%	7.80%	3.62%
Colonial First State Developing Companies	-13.52%	-24.61%	46.19%	31.23%	4.74%	5.55%
Colonial First State Diversified	-10.16%	-13.96%	12.61%	13.51%	10.84%	1.84%
Colonial First State Diversified Fixed Interest	3.24%	2.57%	3.54%	1.88%	6.36%	3.51%

1 The annual effective rate of net earnings is calculated on an exit price to exit price basis, net of taxes payable and after ongoing fees and expenses, but excluding entry fees and individual taxes.

2 Where the investment option has existed for less than 5 years, the compound average rate of return since inception to 30 June 2009 has been provided.

**Past performance is no indication of future performance.**

# Performance returns as at 30 June 2009 (%)

## FirstChoice Personal Super

FirstChoice Personal Super	Annual effective rate of net earnings (%) <sup>1</sup>					5 year compound average rate of return <sup>2</sup>
	2009	2008	2007	2006	2005	
Colonial First State Enhanced Yield	-1.14%	-0.18%	7.51%	7.45%	-	3.37%
Colonial First State Equity Income	-5.64%	-	-	-	-	-9.90%
Colonial First State Future Leaders	-16.35%	-16.37%	29.24%	29.31%	22.86%	7.51%
Colonial First State Geared Global Share	-32.07%	-26.29%	9.42%	20.04%	-3.60%	-8.71%
Colonial First State Geared Share	-31.95%	-28.52%	39.06%	51.60%	56.63%	9.94%
Colonial First State Global Credit Income	-4.22%	0.86%	5.30%	4.91%	4.27%	2.16%
Colonial First State Global Listed Infrastructure Securities	-20.32%	-	-	-	-	-23.90%
Colonial First State Global Resources	-36.10%	18.77%	21.36%	50.74%	17.93%	10.36%
Colonial First State Global Share	-19.96%	-15.84%	8.16%	15.73%	-0.86%	-3.52%
Colonial First State High Growth	-13.53%	-17.96%	17.64%	20.03%	10.66%	2.08%
Colonial First State Imputation	-12.76%	-13.75%	19.48%	22.59%	25.20%	6.65%
Colonial First State Income	0.42%	3.66%	4.96%	4.38%	4.17%	3.50%
Colonial First State Index Australian Share	-19.04%	-11.91%	25.94%	20.30%	24.04%	6.03%
Colonial First State Index Global Share	-16.77%	-19.57%	6.54%	16.54%	-0.50%	-3.73%
Colonial First State Index Global Share – Hedged	-28.81%	-12.86%	18.54%	-	-	-9.52%
Colonial First State Index Property Securities	-40.37%	-32.92%	21.82%	14.69%	-	-10.53%
Colonial First State Property Securities	-41.39%	-39.91%	20.38%	19.24%	19.75%	-9.55%
Colonial First State Property Securities Opportunities <sup>^</sup>	-49.13%	-48.89%	-	-	-	-47.16%
Deutsche Australian Bond	6.41%	1.46%	-	-	-	3.30%
DWS Global Equity Thematic	-17.26%	-	-	-	-	-22.35%
Fidelity Australian Equities*	-	-	-	-	-	-
FirstChoice Asian Share	-2.76%	-16.17%	-	-	-	-6.77%
FirstChoice Australian Share	-14.00%	-12.50%	24.39%	20.27%	23.15%	6.75%
FirstChoice Australian Small Companies	-19.36%	-23.53%	36.37%	21.87%	25.94%	5.24%
FirstChoice Balanced*	-	-	-	-	-	-0.90%

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<sup>^</sup> Indicates return to 12/6/2009 on fund termination.

\* Indicates fund has been in existence for less than one year. If you would like the latest performance figures please call us on 13 13 36. The return quoted is not annualised.

**Past performance is no indication of future performance.**

## Performance returns as at 30 June 2009 (%)

### FirstChoice Personal Super

FirstChoice Personal Super	Annual effective rate of net earnings (%) <sup>1</sup>					5 year compound average rate of return <sup>2</sup>
	2009	2008	2007	2006	2005	
FirstChoice Boutique Australian Share	-17.14%	-15.53%	24.68%	21.80%	19.06%	4.82%
FirstChoice Conservative	-4.37%	-2.78%	8.19%	7.02%	8.20%	3.10%
FirstChoice Defensive	1.18%	1.05%	4.92%	3.48%	6.71%	3.44%
FirstChoice Emerging Markets*	-	-	-	-	-	11.38%
FirstChoice Fixed Interest	3.79%	2.92%	3.06%	0.83%	7.05%	3.51%
FirstChoice Geared Boutique Australian Share	-40.95%	-31.04%	-	-	-	-33.82%
FirstChoice Geared Growth Plus	-35.17%	-	-	-	-	-40.68%
FirstChoice Global Infrastructure Securities	-19.96%	-13.86%	-	-	-	-15.64%
FirstChoice Global Property Securities	-42.51%	-21.80%	-	-	-	-32.83%
FirstChoice Global Share	-23.90%	-19.96%	6.64%	19.09%	-0.29%	-5.06%
FirstChoice Global Share – Hedged	-37.74%	-13.42%	17.80%	-	-	-13.63%
FirstChoice Growth	-17.72%	-12.86%	15.54%	15.55%	12.32%	1.46%
FirstChoice High Growth	-23.04%	-15.02%	18.48%	18.70%	11.54%	0.51%
FirstChoice Moderate	-12.43%	-8.97%	12.46%	11.83%	10.98%	2.16%
FirstChoice Multi-Index Balanced*	-	-	-	-	-	0.70%
FirstChoice Multi-Index Conservative*	-	-	-	-	-	-0.96%
FirstChoice Property Securities	-41.43%	-38.30%	21.69%	17.08%	17.58%	-9.55%
FirstRate Saver*	-	-	-	-	-	2.01%
452 Australian Share	-7.77%	-17.76%	26.09%	14.37%	18.82%	5.38%
452 Geared Australian Share	-31.13%	-37.81%	50.74%	25.21%	30.40%	1.06%
Generation Global Sustainability	-4.71%	-	-	-	-	-10.37%
Goldman Sachs JBWere Australian Infrastructure	-12.34%	-	-	-	-	-18.15%
Goldman Sachs JBWere Global Small Companies	-19.42%	-22.95%	5.15%	19.95%	5.14%	-3.81%
Goldman Sachs JBWere Income Plus	-0.51%	-1.95%	6.76%	5.46%	-	2.46%
ING Australian Share	-23.73%	-8.84%	25.67%	19.63%	28.47%	6.07%
ING Balanced	-12.54%	-8.54%	11.56%	13.11%	12.47%	2.57%
ING Diversified Fixed Interest*	-	-	-	-	-	0.19%
ING Tax Effective Income	-17.34%	-13.68%	17.06%	-	-	-4.93%
Integrity Australian Share*	-	-	-	-	-	4.31%
Investors Mutual Australian Share	-10.69%	-17.33%	23.54%	12.33%	16.77%	3.65%

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# Performance returns as at 30 June 2009 (%)

## FirstChoice Personal Super

FirstChoice Personal Super	Annual effective rate of net earnings (%) <sup>1</sup>					5 year compound average rate of return <sup>2</sup>
	2009	2008	2007	2006	2005	
Lodestar Australian Absolute Return*	-	-	-	-	-	0.35%
Macquarie Income Opportunities*	-	-	-	-	-	1.25%
Maple-Brown Abbott/ Advance Imputation	-10.87%	-8.98%	20.34%	15.09%	19.09%	6.00%
MFS Global Equity*	-	-	-	-	-	-1.02%
Perennial Value Australian Share	-11.70%	-10.69%	24.67%	17.16%	19.91%	6.67%
Perpetual Balanced Growth	-11.78%	-8.48%	9.91%	14.14%	13.41%	2.81%
Perpetual Conservative Growth	-2.67%	-1.88%	6.50%	7.53%	9.42%	3.66%
Perpetual Diversified Growth	-6.44%	-5.90%	7.63%	10.43%	10.54%	2.95%
Perpetual Industrial Share	-8.10%	-20.67%	25.16%	13.51%	18.95%	4.26%
Perpetual International	-12.48%	-19.98%	4.63%	14.70%	2.44%	-2.95%
Perpetual Split Growth	-9.76%	-19.94%	12.78%	14.13%	9.30%	0.32%
Platinum International	13.59%	-15.36%	5.23%	22.60%	-1.41%	4.11%
PM Capital Absolute Performance	-15.57%	-32.49%	6.14%	-	-	-13.78%
PM Capital Australian Share	-9.19%	-26.36%	22.07%	25.23%	13.84%	3.08%
PM Capital Enhanced Yield	4.19%	1.80%	5.69%	5.47%	-	4.32%
Principal Property Securities*	-	-	-	-	-	5.95%
Realindex RAFI Australian Share*	-	-	-	-	-	7.29%
Realindex RAFI Australian	-	-	-	-	-	24.18%
Small Companies*						
Realindex RAFI Global Share*	-	-	-	-	-	-4.85%
Realindex RAFI Global Share Hedged*	-	-	-	-	-	9.74%
RREEF Property Securities	-39.98%	-38.09%	23.37%	16.95%	15.96%	-9.07%
Schroder Australian Equity	-11.48%	-15.41%	23.97%	23.16%	23.29%	7.11%
Schroder Hybrid Securities	-6.28%	-2.53%	5.49%	5.17%	4.60%	1.17%
Souls Australian Small Companies	-11.19%	-26.23%	41.98%	13.04%	-	1.53%

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## Performance returns as at 30 June 2009 (%)

### FirstChoice Pension

FirstChoice Pension	Annual effective rate of net earnings (%) <sup>1</sup>					5 year compound average rate of return <sup>2</sup>
	2009	2008	2007	2006	2005	
Acadian Australian Equity	-27.10%	-13.60%	28.06%	-	-	-6.51%
Acadian Australian Equity Long Short	-26.36%	-12.58%	32.16%	-	-	-3.94%
Acadian Geared Global Equity	-62.03%	-42.06%	-	-	-	-51.09%
Acadian Global Equity	-29.33%	-22.99%	9.66%	25.74%	-	-7.00%
Acadian Global Equity Long Short	-29.68%	-32.34%	-	-	-	-29.58%
Acadian Quant Yield	3.62%	-	-	-	-	3.67%
Ausbil Australian Active Equity	-16.98%	-10.66%	24.52%	27.46%	-	5.56%
Ausbil Australian Emerging Leaders	-21.94%	-14.48%	-	-	-	-17.53%
AXA Global Equity – Value	-31.12%	-29.36%	15.56%	23.96%	5.80%	-5.91%
Barclays Australian Share	-22.92%	-14.55%	28.07%	26.34%	24.41%	5.80%
BlackRock Australian Share	-18.65%	-7.03%	23.15%	27.73%	29.22%	8.98%
BlackRock Monthly Income	-24.95%	-6.88%	-	-	-	-14.96%
BT Active Balanced	-10.36%	-12.90%	13.53%	16.53%	13.18%	3.17%
BT Core Australian Share	-17.46%	-11.72%	24.98%	25.95%	28.06%	7.99%
BT Core Global Share	-13.88%	-27.87%	4.78%	18.09%	2.47%	-4.66%
BT Property Investment	-36.08%	-33.89%	24.70%	16.41%	15.13%	-6.72%
Capital International Global Share	-18.36%	-19.71%	4.01%	21.00%	-2.74%	-4.31%
Challenger Australian Share	-19.55%	-23.26%	29.49%	24.61%	-	2.61%
Challenger Australian Share Income	-8.14%	-	-	-	-	-13.05%
Challenger High Yield	-27.67%	-11.75%	6.50%	-	-	-10.82%
Challenger Property Securities	-34.57%	-34.53%	-	-	-	-34.62%
Colonial First State Alpha Plus – Core	-17.99%	-	-	-	-	-21.86%
Colonial First State Australian Share – Core	-15.23%	-8.48%	27.83%	26.83%	27.83%	9.97%
Colonial First State Balanced	-6.66%	-8.64%	9.36%	11.90%	10.64%	2.92%
Colonial First State Cash	5.17%	6.06%	5.42%	4.72%	4.67%	5.21%
Colonial First State Colliers Geared	-80.26%	-54.18%	-	-	-	-69.71%
Global Property Securities						
Colonial First State Colliers Global Property Securities	-44.53%	-25.53%	25.90%	22.79%	-	-5.57%
Colonial First State Conservative	-1.87%	-3.04%	8.49%	9.68%	9.17%	4.33%
Colonial First State	-13.74%	-27.19%	52.59%	35.39%	4.70%	6.32%
Developing Companies						
Colonial First State Diversified	-9.97%	-15.54%	14.11%	14.96%	12.64%	2.36%
Colonial First State Diversified Fixed Interest	3.84%	3.12%	4.09%	2.30%	7.60%	4.18%

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# Performance returns as at 30 June 2009 (%)

## FirstChoice Pension

FirstChoice Pension	Annual effective rate of net earnings (%) <sup>1</sup>					5 year compound average rate of return <sup>2</sup>
	2009	2008	2007	2006	2005	
Colonial First State Enhanced Yield	-0.47%	-0.08%	8.69%	8.56%	-	4.11%
Colonial First State Equity Income	-5.46%	-	-	-	-	-8.26%
Colonial First State Future Leaders	-17.72%	-18.69%	33.13%	32.82%	25.19%	8.17%
Colonial First State Geared Global Share	-33.02%	-29.21%	10.24%	22.44%	-4.25%	-9.33%
Colonial First State Geared Share	-32.91%	-32.19%	44.10%	58.21%	65.69%	11.44%
Colonial First State Global Credit Income	-3.61%	1.19%	6.08%	5.72%	4.81%	2.77%
Colonial First State Global Listed Infrastructure Securities	-20.91%	-	-	-	-	-24.90%
Colonial First State Global Resources	-38.34%	20.07%	23.82%	57.78%	20.32%	11.72%
Colonial First State Global Share	-20.08%	-17.64%	8.77%	16.94%	-0.88%	-3.66%
Colonial First State High Growth	-13.60%	-20.34%	19.58%	21.80%	11.13%	2.18%
Colonial First State Imputation	-12.90%	-15.42%	21.89%	24.98%	28.93%	7.67%
Colonial First State Income	1.13%	4.34%	5.76%	5.11%	5.01%	4.26%
Colonial First State Index Australian Share	-19.65%	-13.49%	29.57%	22.75%	27.61%	7.13%
Colonial First State Index Global Share	-16.41%	-21.77%	6.73%	18.30%	-0.86%	-3.92%
Colonial First State Index Global Share - Hedged	-30.57%	-14.32%	21.60%	-	-	-10.06%
Colonial First State Index Property Securities	-41.99%	-36.62%	24.16%	16.81%	-	-11.19%
Colonial First State Property Securities	-43.59%	-44.04%	22.55%	21.66%	22.27%	-10.46%
Colonial First State Property Securities Opportunities <sup>^</sup>	-53.61%	-53.78%	-	-	-	-54.48%
Deutsche Australian Bond	7.41%	1.81%	-	-	-	3.87%
DWS Global Equity Thematic	-19.44%	-	-	-	-	-24.69%
Fidelity Australian Equities*	-	-	-	-	-	-
FirstChoice Asian Share	-2.80%	-17.85%	-	-	-	-7.72%
FirstChoice Australian Share	-13.84%	-13.99%	27.61%	22.77%	25.94%	7.89%
FirstChoice Australian Small Companies	-20.50%	-26.12%	41.54%	24.59%	28.60%	5.90%
FirstChoice Balanced*	-	-	-	-	-	0.23%

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<sup>^</sup> Indicates return to 12/6/2009 on fund termination.

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## Performance returns as at 30 June 2009 (%)

### FirstChoice Pension

FirstChoice Pension	Annual effective rate of net earnings (%) <sup>1</sup>					5 year compound average rate of return <sup>2</sup>
	2009	2008	2007	2006	2005	
FirstChoice Boutique Australian Share	-17.26%	-17.26%	27.88%	24.53%	22.04%	5.88%
FirstChoice Conservative	-4.03%	-2.99%	9.18%	7.48%	8.89%	3.53%
FirstChoice Defensive	1.80%	1.38%	5.55%	4.09%	7.86%	4.11%
FirstChoice Emerging Markets*	-	-	-	-	-	14.64%
FirstChoice Fixed Interest	4.38%	3.54%	3.44%	1.20%	8.21%	4.13%
FirstChoice Geared Boutique Australian Share	-41.97%	-36.29%	-	-	-	-37.76%
FirstChoice Geared Growth Plus	-37.75%	-	-	-	-	-42.46%
FirstChoice Global Infrastructure Securities	-21.03%	-15.41%	-	-	-	-16.93%
FirstChoice Global Property Securities	-43.80%	-23.65%	-	-	-	-34.66%
FirstChoice Global Share	-24.26%	-22.21%	6.90%	20.96%	-0.37%	-5.37%
FirstChoice Global Share – Hedged	-39.21%	-14.93%	20.94%	-	-	-14.14%
FirstChoice Growth	-17.97%	-14.31%	17.31%	17.26%	14.30%	2.02%
FirstChoice High Growth	-24.04%	-16.71%	20.55%	20.52%	13.08%	0.78%
FirstChoice Moderate	-12.49%	-9.92%	13.86%	13.17%	12.48%	2.70%
FirstChoice Multi-Index Balanced*	-	-	-	-	-	0.71%
FirstChoice Multi-Index Conservative*	-	-	-	-	-	-0.98%
FirstChoice Property Securities	-43.34%	-42.32%	24.07%	19.24%	19.60%	-10.38%
FirstRate Saver*	-	-	-	-	-	2.37%
452 Australian Share	-6.93%	-20.04%	29.57%	16.15%	21.06%	6.28%
452 Geared Australian Share	-32.61%	-41.50%	56.24%	27.35%	36.73%	1.41%
Generation Global Sustainability	-3.42%	-	-	-	-	-11.05%
Goldman Sachs JBWere Australian Infrastructure	-10.18%	-	-	-	-	-16.73%
Goldman Sachs JBWere Global Small Companies	-19.95%	-25.66%	5.41%	22.13%	5.91%	-4.09%
Goldman Sachs JBWere Income Plus	0.18%	-1.98%	7.69%	6.31%	-	3.05%
ING Australian Share	-25.29%	-10.01%	28.95%	21.62%	32.23%	6.87%
ING Balanced	-12.22%	-9.37%	12.91%	14.53%	14.04%	3.25%
ING Diversified Fixed Interest*	-	-	-	-	-	0.19%
ING Tax Effective Income	-16.98%	-15.34%	20.04%	-	-	-4.29%
Integrity Australian Share*	-	-	-	-	-	4.41%
Investors Mutual Australian Share	-9.87%	-19.30%	26.71%	13.72%	19.38%	4.58%

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# Performance returns as at 30 June 2009 (%)

## FirstChoice Pension

FirstChoice Pension	Annual effective rate of net earnings (%) <sup>1</sup>					5 year compound average rate of return <sup>2</sup>
	2009	2008	2007	2006	2005	
Lodestar Australian Absolute Return*	-	-	-	-	-	0.80%
Macquarie Income Opportunities*	-	-	-	-	-	1.18%
Maple-Brown Abbott/ Advance Imputation	-10.46%	-9.95%	22.80%	16.67%	21.74%	7.06%
MFS Global Equity*	-	-	-	-	-	-1.05%
Perennial Value Australian Share	-11.69%	-12.10%	28.07%	19.09%	23.47%	7.89%
Perpetual Balanced Growth	-11.33%	-9.56%	10.89%	15.67%	15.22%	3.46%
Perpetual Conservative Growth	-1.80%	-2.04%	7.34%	8.49%	10.83%	4.42%
Perpetual Diversified Growth	-5.77%	-6.62%	8.43%	11.59%	11.79%	3.54%
Perpetual Industrial Share	-7.76%	-22.82%	28.26%	14.96%	21.18%	4.93%
Perpetual International	-11.45%	-22.31%	4.41%	15.90%	2.79%	-3.07%
Perpetual Split Growth	-9.09%	-22.38%	13.17%	15.68%	9.91%	0.30%
Platinum International	15.51%	-17.10%	5.55%	25.25%	-1.94%	4.42%
PM Capital Absolute Performance	-15.58%	-35.91%	7.01%	-	-	-14.98%
PM Capital Australian Share	-8.06%	-29.15%	24.83%	28.59%	15.94%	3.92%
PM Capital Enhanced Yield	5.30%	2.21%	6.64%	6.13%	-	5.06%
Principal Property Securities*	-	-	-	-	-	6.41%
Realindex RAFI Australian Share*	-	-	-	-	-	20.26%
Realindex RAFI Australian	-	-	-	-	-	28.58%
Small Companies*						
Realindex RAFI Global Share*	-	-	-	-	-	0.90%
Realindex RAFI Global Share Hedged*	-	-	-	-	-	18.57%
RREEF Property Securities	-40.77%	-41.96%	26.00%	19.06%	17.96%	-9.46%
Schroder Australian Equity	-11.65%	-17.17%	27.12%	25.70%	26.26%	8.10%
Schroder Hybrid Securities	-5.59%	-2.70%	6.32%	5.86%	5.09%	1.67%
Souls Australian Small Companies	-9.90%	-29.50%	47.57%	14.96%	-	1.91%

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## Other important information

**This information is relevant to and part of both Annual Reports contained in this booklet.**

### **Guarantee under RSE Licence**

The Trustee has the benefit of a guarantee of \$5 million from Commonwealth Bank of Australia (ABN 48 123 123 124) in respect of the due performance of its duties as an RSE Licensee. Commonwealth Bank of Australia is the ultimate holding company of the Trustee. The guarantee is available for inspection by contacting the Company Secretary of the Trustee.

### **Indemnity Insurance**

As required under the terms of approval for Colonial First State Investments Limited to act as the Trustee of the Trust, indemnity insurance exists in respect of its activities whilst acting in that capacity.

### **Method of allotment of earnings in all investment options**

All income, including realised and unrealised capital gains and losses, and expenses for all investment options are brought to account and are fully reflected in the unit price of that option. Income tax as appropriate is provided for in the unit price for each investment option.

### **Trustee's Policy for the use of Derivatives**

The Trustee has a detailed Derivatives Risk Statement which covers the use of derivatives, the-controls over their use, and the processes of assessing compliance with those controls. These policies and controls are intended to ensure proper use of derivatives. The Fund has an indirect exposure to derivatives through its investments in other managed investment schemes managed by the Trustee. Derivatives are used in the underlying investments as an alternative to direct purchases or sales and not for trading purposes.

### **Superannuation Contribution Surcharge**

The superannuation surcharge was a tax paid by higher income earners on certain supercontributions and employer-paid ETPs. The superannuation surcharge has been abolished for contributions made after 1 July 2005. Superannuation surcharge still applies to contributions made in previous years and these amounts will continue to be assessed by the Australian Taxation Office (ATO). The ATO will contact the investor directly regarding any superannuation surcharge obligations. Surcharge may be deducted from the investor's account and will be taken in proportion to the amounts held in the investor's different investment holdings at that time.

### **Transfer to the Eligible Rollover Fund (ERF)**

If an investor's account balance is below \$1,500, or written communications are returned unclaimed (defined as 'lost' under superannuation law), then their benefit may be transferred at no additional cost to an ERF. The transfer will take place on the date specified in our communications to you.

The ERF selected by Colonial First State is the SuperTrace Eligible Rollover Fund (SuperTrace) which can be contacted at:

## Other important information

Fund Administrator  
SuperTrace Eligible Rollover Fund (SuperTrace)  
Locked Bag 5429  
Parramatta NSW 2124  
Freecall: 1300 788 750

If an investor's benefit is transferred to SuperTrace, they will cease to be a member of the Fund. Investors will cease to have rights associated with the Fund, and will no longer receive regular statements from Colonial First State.

Being transferred to the ERF may affect your benefits for the following reasons:

- You will become a member of the SuperTrace fund and be subject to its governing rules. You can contact SuperTrace to ask for a copy of its PDS.
- SuperTrace will apply a different fee structure. You should refer to its PDS for circumstances in which fees may apply.
- SuperTrace does not offer insurance benefits in the event of death or disablement.
- SuperTrace invests your benefit in a low risk strategy, which directly affects the rate interest credited to your account. You should evaluate whether this strategy is appropriate to your specific circumstances.

### Further information you may request to receive

Investors may also request the following additional information from Colonial First State at any time, free of charge:

- the full audited financial statements for the Fund;
- additional financial information for each individual investment option comprising Operating Statement, Statement of Financial Position and Statement of Cash Flows;
- a copy of the most recent Product Disclosure Statement covering the relevant investment strategies and options, contribution levels and insurance cover of the Fund;
- audited financial statements for Colonial First State Investments Limited;
- the Trust Deed governing the Colonial First State FirstChoice Personal Super and the Colonial First State FirstChoice Pension;
- information published on any of the underlying funds that the investment options invest in; and
- performance reports for each of the investment options comprising the Colonial First State FirstChoice Personal Super and the Colonial First State FirstChoice Pension, which are updated quarterly which are updated quarterly.

### Investments with market value of over 5% of the fund/trust

FirstChoice Superannuation Trust ("the Trust")

Investments*	Market Value (\$'000)
FirstChoice Wholesale Conservative Fund	1,519,498
FirstChoice Wholesale Moderate Fund	4,840,683
FirstChoice Wholesale Growth Fund	2,612,392
Colonial First State Wholesale Cash Fund	3,888,560

\* More than one option of the Trust invests into each of these investments.

The financial accounts of the Colonial First State **FirstChoice Superannuation Trust** (the Trust) have been audited by PriceWaterhouseCoopers, and in their opinion, present fairly in accordance with applicable Accounting Standards and other mandatory professional reporting requirements in Australia, the financial position of the Trust as at 30 June 2009 and the results of its operations for the year ended 30 June 2009. Set out below is an abridged version of the accounts for the Trust for the year to 30 June 2009 along with comparatives for the year to 30 June 2008.

	2008		2009	
	\$'000	\$'000	\$'000	\$'000
<b>Net assets as at 1 July 2007 and 1 July 2008</b>		<b>28,986,664</b>		<b>29,986,180</b>
<b>Income</b>				
Members' contributions	13,858,569		8,249,595	
Employers' contributions	1,431,770		1,475,165	
Interest income	15,021		17,696	
Distribution income	2,548,681		1,174,927	
Changes in fair value of investments	(6,565,124)		(4,639,693)	
Other income	1,552		60	
Trustee fees rebate	21,049	<b>11,311,518</b>	16,502	<b>6,294,252</b>
<b>Expenses</b>				
Trustee fees	(161,399)		(136,923)	
Transaction costs	(263)		(119)	
Insurance premiums	(91,325)		(116,049)	
Advisor service fees	(106,416)		(98,856)	
Benefits paid and payable	(10,056,687)		(6,974,545)	
Contribution surcharge	(6,660)	<b>(10,422,750)</b>	(978)	<b>(7,327,470)</b>
Income tax benefit/(expense)		<b>110,748</b>		<b>(206,183)</b>
<b>Net assets as at 30 June 2008 and 30 June 2009</b>		<b>29,986,180</b>		<b>28,746,779</b>

The net assets at 30 June 2008 and 30 June 2009 were made up as follows:

	2008		2009	
	\$'000	\$'000	\$'000	\$'000
<b>Assets</b>				
Cash and cash equivalents	261,386		1,228,067	
Unlisted related managed investment schemes	29,456,398		27,267,287	
Members' contributions receivable	100,851		48,519	
Employers' contributions receivable	41,671		22,233	
Unsettled sales transactions	15,355		-	
Other receivables	6,960		5,443	
Deferred tax asset	294,913	<b>30,177,534</b>	243,180	<b>28,814,729</b>
<b>Liabilities</b>				
Members' benefits payable	(53,349)		(25,685)	
Unsettled purchase transactions	(30,249)		-	
Creditors and accruals	(22,109)		(22,605)	
Provision for income tax	(85,647)	<b>(191,354)</b>	(19,660)	<b>(67,950)</b>
<b>Net assets as at 30 June 2008 and 30 June 2009</b>		<b>29,986,180</b>		<b>28,746,779</b>

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## Enquiries

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First State