

FirstChoice Personal Super FirstChoice Pension

Annual Report 2010

Colonial First State Investments Limited

ABN 98 002 348 352 | AFS Licence 232468 | RSE Licence L0002196

We want what you want

Colonial
First State



Dear Investor

Your Annual Report

We are pleased to present the Annual Report for the financial year ended 30 June 2010. This Annual Report is the final component of the reporting information for the 2009–10 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 or by calling us on 13 13 36.

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

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

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These accounts were prepared on 30 November 2010.

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 or by calling us on 13 13 36.

Investment options	Underlying manager(s)
452 Australian Share	452 Capital
452 Geared Australian Share	452 Capital
Aberdeen Australian Fixed Income	Aberdeen Asset Management Limited
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
Aspect Diversified Futures	Aspect Capital Limited
Ausbil Australian Active Equity	Ausbil Dexia Limited
Ausbil Australian Emerging Leaders	Ausbil Dexia Limited
AXA Global Equity – Value	AXA Australia Limited
BlackRock Australian Share	BlackRock Investment Management (Australia) Limited
BlackRock Monthly Income*	BlackRock Investment Management (Australia) Limited
BlackRock Scientific Australian Equity	Barclays Global Investors 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.
Celeste Australian Small Companies	Celeste Funds Management Limited
Challenger Australian Share	Challenger
Challenger Australian Share Income	Challenger
Challenger High Yield*	Challenger
Challenger Property Securities	Challenger
Colonial First State Australian Share – Core	Colonial First State Global Asset Management
Colonial First State Australian Share Long Short – 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

* This option is closed to new investors.

Investment options

FirstChoice Personal Super

FirstChoice Pension

Investment options	Underlying manager(s)
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
Colonial First State Global Credit Income	Colonial First State Global Asset Management
Colonial First State Global Emerging Markets Select	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
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 [®] 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, Celeste Funds Management Limited, Adam Smith Asset Management, Contango Asset Management Limited, Schroder Investment Management Australia Limited
FirstChoice Balanced ¹	Colonial First State
FirstChoice Boutique Australian Share	452 Capital, PM Capital Limited, Solaris Investment Management, Acadian Asset Management (Australia) Limited, Greencape Capital
FirstChoice Conservative ¹	Colonial First State
FirstChoice Defensive ²	Colonial First State

* This option is closed to new investors.

1 This option is comprised of FirstChoice Fixed Interest, Colonial First State Cash, FirstChoice Australian Share, FirstChoice Global Share, FirstChoice Property Securities, 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, Amundi
FirstChoice Geared Boutique Australian Share	452 Capital, Acadian Asset Management (Australia) Limited, Greencape Capital, Solaris Investment Management, PM Capital Limited
FirstChoice Geared Growth Plus ⁴	Colonial First State
FirstChoice Global Infrastructure Securities	Lazard Asset Management Pacific Co., RARE Infrastructure, Cohen & Steers Capital Management
FirstChoice Global Property Securities	Colonial First State Global Asset Management, AMP Capital Investors Limited, RREEF
FirstChoice Global Share	Capital International, Inc., Hexavest Inc, AllianceBernstein Australia Limited, J O Hambro Capital Management, Acadian Asset Management LLC, Baillie Gifford Overseas Limited, Sarasin & Partners LLP
FirstChoice Global Share – Hedged	Capital International, Inc., Hexavest Inc, AllianceBernstein Australia Limited, J O Hambro Capital Management, Acadian Asset Management LLC, Baillie Gifford Overseas Limited, Sarasin & Partners LLP
FirstChoice Growth ¹	Colonial First State
FirstChoice High Growth ³	Colonial First State
FirstChoice Moderate ¹	Colonial First State
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 Global Share, FirstChoice Property Securities, FirstChoice Global Share Hedged, FirstChoice Emerging Markets, FirstChoice Global Property Securities, FirstChoice Global Infrastructure Securities 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 and Realindex Investments Pty Limited.

⁴ This option is comprised of FirstChoice Australian Share, FirstChoice Global Share, FirstChoice Yield, FirstChoice Global Share – Hedged, FirstChoice Global Property Securities, FirstChoice Global Infrastructure Securities, FirstChoice Emerging Markets 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 – 12 months	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
Generation Global Share	Generation Investment Management LLP
Goldman Sachs JBWere Australian Infrastructure	Goldman Sachs JBWere Asset Management
Goldman Sachs JBWere Global Small Companies	Goldman Sachs JBWere Asset Management
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® 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 Asia	Platinum Investment Management Limited
Platinum International	Platinum Investment 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
Realindex RAFI Australian Share	Realindex Investments Pty Limited
Realindex RAFI Australian Small Companies	Realindex Investments Pty Limited
Realindex RAFI Global Share	Realindex Investments Pty Limited
Realindex RAFI Global Share Hedged	Realindex Investments Pty Limited
RREEF Property Securities	RREEF
Schroder Australian Equity	Schroder Investment Management Australia Limited
Schroder Hybrid Securities	Schroder Investment Management Australia Limited

Asset allocation as at 30 June 2010 (%)

FirstChoice Personal Super

FirstChoice Pension

452 Australian Share	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	90.56	97.11	90.71	96.96
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	9.44	2.89	9.29	3.04

452 Geared Australian Share	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	90.07	91.68	90.26	91.61
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	9.93	8.32	9.74	8.39

Aberdeen Australian Fixed Income	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
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	98.75	98.80	99.93	99.59
International fixed interest	0.00	0.00	0.00	0.00
Cash	1.25	1.20	0.07	0.41

Acadian Australian Equity	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	97.69	99.07	98.39	99.14
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	2.31	0.93	1.61	0.86

Acadian Australian Equity Long Short	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	97.54	98.38	97.57	98.99
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	2.46	1.62	2.43	1.01

Asset allocation as at 30 June 2010 (%)

FirstChoice Personal Super

FirstChoice Pension

Acadian Geared Global Equity	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	0.00	0.00	0.00	0.00
International shares	97.15	98.04	96.59	98.83
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	2.85	1.96	3.41	1.17

Acadian Global Equity	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	0.00	0.00	0.00	0.00
International shares	98.11	98.48	98.35	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	1.89	1.52	1.65	1.72

Acadian Global Equity Long Short	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	0.00	0.00	0.00	0.00
International shares	96.46	98.40	96.64	98.72
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	3.54	1.60	3.36	1.28

Acadian Quant Yield	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	0.01	0.02	0.01	0.02
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	99.99	99.98	99.99	99.98

Aspect Diversified Futures	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
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, Futures & Forwards	-	100.00	-	100.00

Asset allocation as at 30 June 2010 (%)

FirstChoice Personal Super

FirstChoice Pension

Ausbil Australian Active Equity	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	99.10	97.46	98.90	97.53
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	0.90	2.54	1.10	2.47

Ausbil Australian Emerging Leaders	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	94.98	95.10	94.95	95.21
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	5.02	4.90	5.05	4.79

AXA Global Equity – Value	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	0.00	0.00	0.00	0.00
International shares	97.71	98.83	97.83	98.90
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	2.29	1.17	2.17	1.10

BlackRock Australian Share	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	96.15	98.99	96.52	99.23
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	3.85	1.01	3.48	0.77

BlackRock Monthly Income	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
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	32.22	29.96	32.25	30.06
International fixed interest	66.25	69.33	66.32	69.58
Cash	1.53	0.71	1.43	0.36

Asset allocation as at 30 June 2010 (%)

FirstChoice Personal Super

FirstChoice Pension

BlackRock Scientific Australian Equity	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	98.10	99.41	98.40	99.36
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	0.59	1.60	0.64

BT Active Balanced	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	37.67	36.43	37.77	36.62
International shares	20.28	22.37	20.33	22.48
Property	5.44	6.72	5.46	6.76
Fixed interest	26.01	25.28	26.08	25.41
International fixed interest	0.00	0.00	0.00	0.00
Cash	10.60	9.20	10.37	8.73

BT Core Australian Share	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	98.78	97.38	98.78	97.86
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	1.22	2.62	1.22	2.14

BT Core Global Share	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	0.00	0.00	0.00	0.00
International shares	98.18	98.26	98.64	98.58
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	1.82	1.74	1.36	1.42

BT Property Investment	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	0.00	0.00	0.00	0.00
International shares	0.00	0.00	0.00	0.00
Property	95.47	96.25	95.89	96.82
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	4.53	3.75	4.11	3.18

Asset allocation as at 30 June 2010 (%)

FirstChoice Personal Super

FirstChoice Pension

Capital International Global Share	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	0.00	0.00	0.00	0.00
International shares	97.58	96.38	97.71	96.42
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	2.42	3.62	2.29	3.58

Celeste Australian Small Companies	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	96.85	97.27	96.70	97.18
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	3.15	2.73	3.30	2.82

Challenger Australian Share	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	98.00	99.13	98.07	99.20
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	2.00	0.87	1.93	0.80

Challenger Australian Share Income	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	76.61	71.22	76.38	71.58
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	23.39	28.78	23.62	28.42

Challenger High Yield	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
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	89.18	66.06	84.70	68.41
International fixed interest	0.01	0.00	0.01	0.00
Cash	10.81	33.94	15.29	31.59

Asset allocation as at 30 June 2010 (%)

FirstChoice Personal Super

FirstChoice Pension

Challenger Property Securities	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	0.00	0.00	0.00	0.00
International shares	0.00	0.00	0.00	0.00
Property	94.90	92.64	94.12	93.11
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	5.10	7.36	5.88	6.89

Colonial First State Australian Share – Core	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	98.22	97.82	98.31	98.12
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	1.78	2.18	1.69	1.88

Colonial First State Australian Share Long Short – Core	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	94.40	96.19	95.15	96.87
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	3.81	4.85	3.13

Colonial First State Balanced	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	24.81	24.37	24.87	24.35
International shares	19.16	19.48	19.21	19.47
Property	4.71	4.88	4.72	4.88
Fixed interest	17.45	27.23	17.49	27.20
International fixed interest	17.18	8.26	17.22	8.26
Cash	16.70	15.78	16.49	15.84

Asset allocation as at 30 June 2010 (%)

FirstChoice Personal Super

FirstChoice Pension

Colonial First State Cash	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
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

Colonial First State Colliers Geared Global Property Securities	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	0.00	0.00	0.00	0.00
International shares	0.00	0.00	0.00	0.00
Property	91.95	95.38	91.37	95.62
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	8.05	4.62	8.63	4.38

Colonial First State Colliers Global Property Securities	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	0.00	0.00	0.00	0.00
International shares	0.00	0.00	0.00	0.00
Property	94.84	96.44	94.69	96.53
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	5.16	3.56	5.31	3.47

Colonial First State Conservative	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	16.72	16.19	16.57	16.15
International shares	9.33	9.73	9.24	9.70
Property	2.54	2.79	2.52	2.78
Fixed interest	46.69	30.99	46.26	30.90
International fixed interest	16.83	9.40	16.68	9.38
Cash	7.89	30.90	8.74	31.09

Asset allocation as at 30 June 2010 (%)

FirstChoice Personal Super

FirstChoice Pension

Colonial First State Developing Companies	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	98.91	98.24	98.81	98.49
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	1.09	1.76	1.19	1.51

Colonial First State Diversified	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	35.08	33.55	35.10	33.43
International shares	26.43	27.86	26.44	27.76
Property	6.39	6.40	6.39	6.38
Fixed interest	12.68	19.64	12.68	19.57
International fixed interest	12.48	5.96	12.49	5.94
Cash	6.94	6.59	6.89	6.92

Colonial First State Diversified Fixed Interest	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
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	49.13	75.51	49.21	75.51
International fixed interest	48.37	22.91	48.45	22.92
Cash	2.50	1.58	2.34	1.57

Colonial First State Enhanced Yield	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	4.46	3.96	4.46	3.95
International shares	0.00	0.00	0.00	0.00
Property	0.00	0.00	0.00	0.00
Fixed interest	38.23	33.94	38.21	33.83
International fixed interest	39.90	41.58	39.88	41.44
Cash	17.41	20.52	17.45	20.78

Asset allocation as at 30 June 2010 (%)

FirstChoice Personal Super

FirstChoice Pension

Colonial First State Equity Income	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	66.93	79.73	67.43	79.94
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	33.07	20.27	32.57	20.06

Colonial First State Future Leaders	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	99.01	98.26	98.66	94.56
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	0.99	1.74	1.34	5.44

Colonial First State Geared Global Share	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	0.00	0.00	0.00	0.00
International shares	96.76	97.29	96.85	97.04
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	3.24	2.71	3.15	2.96

Colonial First State Geared Share	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	90.91	95.26	90.80	95.43
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	9.09	4.74	9.20	4.57

Colonial First State Global Credit Income	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
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	22.92	13.77	22.28	13.81
International fixed interest	74.00	85.59	71.92	85.88
Cash	3.08	0.64	5.80	0.31

Asset allocation as at 30 June 2010 (%)

FirstChoice Personal Super

FirstChoice Pension

Colonial First State Global Emerging Markets Select	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	–	0.00	–	0.00
International shares	–	95.57	–	95.78
Property	–	0.00	–	0.00
Fixed interest	–	0.00	–	0.00
International fixed interest	–	0.00	–	0.00
Cash	–	4.43	–	4.22

Colonial First State Global Listed Infrastructure Securities	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	0.00	0.00	0.00	0.00
International shares	97.09	95.09	95.78	96.15
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	2.91	4.91	4.22	3.85

Colonial First State Global Resources	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	0.00	0.00	0.00	0.00
International shares	97.74	97.97	97.37	97.60
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	2.03	2.63	2.40

Colonial First State Global Share	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	0.00	0.00	0.00	0.00
International shares	97.45	98.74	97.58	98.77
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	2.55	1.26	2.42	1.23

Asset allocation as at 30 June 2010 (%)

FirstChoice Personal Super

FirstChoice Pension

Colonial First State High Growth	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	49.55	48.12	49.75	48.31
International shares	46.92	49.09	47.11	49.28
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	3.53	2.79	3.14	2.41

Colonial First State Imputation	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	97.84	99.11	97.88	99.04
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	2.16	0.89	2.12	0.96

Colonial First State Income	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
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	69.29	57.08	69.57	55.10
International fixed interest	20.50	23.57	20.59	22.76
Cash	10.21	19.35	9.84	22.14

Colonial First State Index Australian Share	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	99.56	97.46	98.46	98.26
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	0.44	2.54	1.54	1.74

Asset allocation as at 30 June 2010 (%)

FirstChoice Personal Super

FirstChoice Pension

Colonial First State Index Global Share	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	0.00	0.00	0.00	0.00
International shares	98.62	98.30	98.47	98.40
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	1.38	1.70	1.53	1.60

Colonial First State Index Global Share – Hedged	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	0.00	0.00	0.00	0.00
International shares	98.61	97.65	98.28	97.88
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	1.39	2.35	1.72	2.12

Colonial First State Index Property Securities	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	0.00	0.00	0.00	0.00
International shares	0.00	0.00	0.00	0.00
Property	98.73	99.29	98.80	99.49
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	1.27	0.71	1.20	0.51

Colonial First State Property Securities	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	0.00	0.00	0.00	0.00
International shares	0.00	0.00	0.00	0.00
Property	96.47	97.74	96.48	97.47
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	3.53	2.26	3.52	2.53

Asset allocation as at 30 June 2010 (%)

FirstChoice Personal Super

FirstChoice Pension

DWS Global Equity Thematic	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	0.00	0.00	0.00	0.00
International shares	97.16	94.18	98.32	95.01
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	2.84	5.82	1.68	4.99

Fidelity Australian Equities	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	-	94.94	-	94.39
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	-	5.06	-	5.61

FirstChoice Asian Share	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	0.00	0.00	0.00	0.00
International shares	96.87	96.54	96.76	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	3.13	3.46	3.24	3.41

FirstChoice Australian Share	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	97.39	97.73	97.31	97.70
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	2.61	2.27	2.69	2.30

FirstChoice Australian Small Companies	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	95.87	97.29	96.09	97.44
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	4.13	2.71	3.91	2.56

Asset allocation as at 30 June 2010 (%)

FirstChoice Personal Super

FirstChoice Pension

FirstChoice Balanced	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	27.40	30.23	27.33	30.38
International shares	26.08	30.12	26.01	30.25
Property	7.00	7.62	6.98	7.65
Fixed interest	13.85	15.89	13.81	15.96
International fixed interest	8.62	9.22	8.60	9.26
Cash	17.05	6.92	17.28	6.50

FirstChoice Boutique Australian Share	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	94.65	97.44	94.83	97.54
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	5.35	2.56	5.17	2.46

FirstChoice Conservative	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	12.70	12.12	12.64	12.11
International shares	12.42	12.16	12.36	12.14
Property	3.94	3.95	3.93	3.95
Fixed interest	24.46	25.49	24.35	25.47
International fixed interest	15.22	14.80	15.16	14.79
Cash	31.26	31.48	31.56	31.54

FirstChoice Defensive	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	5.07	4.80	5.00	4.82
International shares	2.77	2.82	2.73	2.83
Property	1.87	1.86	1.85	1.86
Fixed interest	36.53	37.57	36.02	37.72
International fixed interest	22.74	21.81	22.42	21.90
Cash	31.02	31.14	31.99	30.87

FirstChoice Emerging Markets	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	0.00	0.00	0.00	0.00
International shares	96.30	97.30	97.57	97.40
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	3.70	2.70	2.43	2.60

Asset allocation as at 30 June 2010 (%)

FirstChoice Personal Super

FirstChoice Pension

FirstChoice Fixed Interest	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
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	61.14	61.91	61.14	62.63
International fixed interest	38.05	35.94	38.06	36.35
Cash	0.81	2.15	0.80	1.02

FirstChoice Geared Boutique Australian Share	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	91.76	93.90	89.82	94.18
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	8.24	6.10	10.18	5.82

FirstChoice Geared Growth Plus	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	39.59	38.64	39.71	39.08
International shares	38.42	38.11	38.54	38.53
Property	9.37	9.31	9.40	9.41
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	12.62	13.94	12.35	12.98

FirstChoice Global Infrastructure Securities	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	0.00	0.00	0.00	0.00
International shares	97.62	96.03	97.83	95.88
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	2.38	3.97	2.17	4.12

Asset allocation as at 30 June 2010 (%)

FirstChoice Personal Super

FirstChoice Pension

FirstChoice Global Property Securities	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	0.00	0.00	0.00	0.00
International shares	0.00	0.00	0.00	0.00
Property	94.95	95.74	94.93	95.44
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	5.05	4.26	5.07	4.56

FirstChoice Global Share	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	0.00	0.00	0.00	0.00
International shares	96.69	97.11	96.91	97.02
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	3.31	2.89	3.09	2.98

FirstChoice Global Share – Hedged	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	0.00	0.00	0.00	0.00
International shares	96.44	96.12	96.53	96.93
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	3.56	3.88	3.47	3.07

FirstChoice Growth	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	35.21	34.93	35.29	34.87
International shares	33.47	33.49	33.55	33.44
Property	8.85	8.90	8.87	8.89
Fixed interest	10.28	11.09	10.31	11.08
International fixed interest	6.40	6.44	6.42	6.43
Cash	5.79	5.15	5.56	5.29

FirstChoice High Growth	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	39.45	38.68	39.16	38.71
International shares	47.87	48.54	47.53	48.59
Property	9.46	9.59	9.40	9.60
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	3.22	3.19	3.91	3.10

Asset allocation as at 30 June 2010 (%)

FirstChoice Personal Super

FirstChoice Pension

FirstChoice Moderate	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	26.34	25.88	26.44	25.90
International shares	24.86	24.65	24.95	24.65
Property	6.83	6.85	6.86	6.85
Fixed interest	20.67	21.79	20.75	21.79
International fixed interest	12.87	12.65	12.92	12.65
Cash	8.42	8.18	8.08	8.16

FirstChoice Multi-Index Balanced	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	31.71	29.21	31.70	29.30
International shares	29.23	29.56	29.22	29.66
Property	8.68	9.71	8.68	9.74
Fixed interest	14.70	15.30	14.70	15.35
International fixed interest	9.62	10.07	9.61	10.11
Cash	6.05	6.15	6.09	5.84

FirstChoice Multi-Index Conservative	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	12.95	12.55	12.93	12.58
International shares	12.06	11.70	12.04	11.74
Property	5.03	4.82	5.02	4.83
Fixed interest	24.35	25.14	24.32	25.22
International fixed interest	14.51	14.97	14.49	15.01
Cash	31.10	30.82	31.21	30.62

FirstChoice Property Securities	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	0.00	0.00	0.00	0.00
International shares	0.00	0.00	0.00	0.00
Property	96.25	97.27	96.76	97.14
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	3.75	2.73	3.24	2.86

FirstRate Saver	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
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 2010 (%)

FirstChoice Personal Super

FirstChoice Pension

FirstRate Term Deposit – 3 months	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
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

FirstRate Term Deposit – 6 months	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
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

FirstRate Term Deposit – 9 months	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
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

FirstRate Term Deposit – 12 months	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
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

Generation Global Share	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	0.00	0.00	0.00	0.00
International shares	92.40	95.66	92.95	95.72
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	7.60	4.34	7.05	4.28

Asset allocation as at 30 June 2010 (%)

FirstChoice Personal Super

FirstChoice Pension

Goldman Sachs JBWere Australian Infrastructure	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	92.77	97.20	94.04	96.54
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	7.23	2.80	5.96	3.46

Goldman Sachs JBWere Global Small Companies	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	0.00	0.00	0.00	0.00
International shares	94.29	97.79	94.55	97.73
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	5.71	2.21	5.45	2.27

Goldman Sachs JBWere Income Plus	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	15.55	19.43	15.53	19.45
International shares	0.00	0.00	0.00	0.00
Property	5.24	6.34	5.23	6.35
Fixed interest	32.10	25.34	32.07	25.37
International fixed interest	13.46	13.23	13.44	13.24
Cash	33.65	35.66	33.74	35.59

ING Australian Share	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	96.89	97.15	97.04	97.48
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	2.85	2.96	2.52

Asset allocation as at 30 June 2010 (%)

FirstChoice Personal Super

FirstChoice Pension

ING Balanced	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	36.00	36.25	36.12	36.33
International shares	19.14	19.59	19.20	19.64
Property	3.41	5.17	3.43	5.18
Fixed interest	32.83	32.99	32.94	33.07
International fixed interest	0.00	0.00	0.00	0.00
Cash	8.63	6.00	8.31	5.78

ING Diversified Fixed Interest	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
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	90.61	99.50	99.66	99.60
International fixed interest	0.00	0.00	0.00	0.00
Cash	9.39	0.50	0.34	0.40

ING Tax Effective Income	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	51.22	53.95	51.14	54.16
International shares	0.00	0.00	0.00	0.00
Property	20.95	24.88	20.92	24.98
Fixed interest	16.71	16.21	16.68	16.28
International fixed interest	0.00	0.00	0.00	0.00
Cash	11.12	4.96	11.25	4.58

Integrity Australian Share	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	97.19	97.84	96.91	98.34
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	2.81	2.16	3.09	1.66

Investors Mutual Australian Share	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	92.39	91.89	92.08	91.69
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	7.61	8.11	7.92	8.31

Asset allocation as at 30 June 2010 (%)

FirstChoice Personal Super

FirstChoice Pension

Lodestar Australian Absolute Return	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	69.45	11.40	71.99	11.30
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	30.55	88.60	28.01	88.70

Macquarie Income Opportunities	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
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	100.00	99.93	100.00	99.87
International fixed interest	0.00	0.00	0.00	0.00
Cash	0.00	0.07	0.00	0.13

Maple-Brown Abbott Imputation	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	93.25	96.29	93.28	96.21
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	6.75	3.71	6.72	3.79

MFS Global Equity	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	0.00	0.00	0.00	0.00
International shares	98.04	97.42	97.42	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	1.96	2.58	2.58	3.36

Perennial Value Australian Share	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	94.41	97.43	94.31	97.71
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	5.59	2.57	5.69	2.29

Asset allocation as at 30 June 2010 (%)

FirstChoice Personal Super

FirstChoice Pension

Perpetual Balanced Growth	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	40.19	38.53	40.18	38.61
International shares	23.50	24.98	23.50	25.02
Property	4.15	4.52	4.15	4.52
Fixed interest	20.27	20.42	20.27	20.46
International fixed interest	0.00	0.00	0.00	0.00
Cash	11.88	11.55	11.90	11.39

Perpetual Conservative Growth	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	20.40	16.07	20.44	16.04
International shares	4.67	9.51	4.68	9.49
Property	4.72	4.93	4.73	4.92
Fixed interest	40.37	40.64	40.46	40.55
International fixed interest	0.00	0.00	0.00	0.00
Cash	29.83	28.85	29.69	29.00

Perpetual Diversified Growth	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	25.71	24.47	25.68	24.41
International shares	18.06	19.64	18.03	19.59
Property	4.21	4.71	4.21	4.70
Fixed interest	30.14	30.94	30.11	30.87
International fixed interest	0.00	0.00	0.00	0.00
Cash	21.88	20.24	21.97	20.43

Perpetual Industrial Share	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	95.87	95.73	95.75	95.82
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	4.13	4.27	4.25	4.18

Perpetual International	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	0.00	0.00	0.00	0.00
International shares	95.09	98.13	94.98	97.90
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	4.91	1.87	5.02	2.10

Asset allocation as at 30 June 2010 (%)

FirstChoice Personal Super

FirstChoice Pension

Perpetual Split Growth	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	39.42	37.52	39.29	37.60
International shares	55.11	58.36	54.93	58.47
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	5.47	4.12	5.78	3.93

Platinum Asia	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	-	0.00	-	0.00
International shares	-	75.78	-	75.78
Property	-	0.00	-	0.00
Fixed interest	-	0.00	-	0.00
International fixed interest	-	0.00	-	0.00
Cash	-	24.22	-	24.22

Platinum International	FirstChoice Personal Super		FirstChoice Pension	
	2009**	2010*	2009**	2010*
Australian shares	0.15	0.15	0.15	0.15
International shares	82.07	89.57	82.07	89.57
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	17.78	10.28	17.78	10.28

PM Capital Absolute Performance	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	7.50	3.80	7.49	3.80
International shares	104.86	106.02	104.73	106.16
Property	0.00	0.00	0.00	0.00
Fixed interest	1.82	0.00	1.82	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	-14.18	-9.82	-14.04	-9.96

* The Fund has a short position of approximately 18% in stocks and indices. The Fund also has a 13% short exposure to Japanese Government Bonds.

**The Fund has a short position of approximately 18% in stocks and indices.

Asset allocation as at 30 June 2010 (%)

FirstChoice Personal Super

FirstChoice Pension

PM Capital Australian Share	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	94.58	97.82	94.70	97.73
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	5.42	2.18	5.30	2.27

PM Capital Enhanced Yield	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	1.58	0.91	1.58	0.91
International shares	2.42	0.82	2.42	0.82
Property	0.00	0.00	0.00	0.00
Fixed interest	67.11	85.85	67.26	85.85
International fixed interest	7.22	5.04	7.23	5.04
Cash	21.68	7.38	21.50	7.38

Principal Property Securities	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	0.00	0.00	0.00	0.00
International shares	0.00	0.00	0.00	0.00
Property	94.94	97.49	95.30	97.53
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	5.06	2.51	4.70	2.47

Realindex RAFI Australian Share	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	98.82	98.71	98.71	98.73
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	1.18	1.29	1.29	1.27

Realindex RAFI Australian Small Companies	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	98.98	99.23	98.80	98.63
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	0.77	1.20	1.37

Asset allocation as at 30 June 2010 (%)

FirstChoice Personal Super

FirstChoice Pension

Realindex RAFI Global Share	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	0.00	0.00	0.00	0.00
International shares	98.32	99.28	97.80	98.86
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	1.68	0.72	2.20	1.14

Realindex RAFI Global Share Hedged	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	0.00	0.00	0.00	0.00
International shares	99.04	98.94	98.59	99.01
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	0.96	1.06	1.41	0.99

RREEF Property Securities	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	0.00	0.00	0.00	0.00
International shares	0.00	0.00	0.00	0.00
Property	96.43	96.51	96.78	96.68
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	3.57	3.49	3.22	3.32

Schroder Australian Equity	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	97.92	97.68	97.78	97.76
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	2.08	2.32	2.22	2.24

Schroder Hybrid Securities	FirstChoice Personal Super		FirstChoice Pension	
	2009	2010	2009	2010
Australian shares	8.53	7.44	8.54	7.44
International shares	0.00	0.00	0.00	0.00
Property	0.00	0.00	0.00	0.00
Fixed interest	80.83	80.46	80.93	80.45
International fixed interest	2.91	2.46	2.91	2.46
Cash	7.73	9.64	7.62	9.65

Performance returns as at 30 June 2010 (%) FirstChoice Personal Super

Investment Options	Annual effective rate of net earnings ¹					5 year compound average rate of return	Since inception
	2010	2009	2008	2007	2006		
452 Australian Share	10.23	-7.77	-17.76	26.09	14.37	3.81	8.88
452 Geared Australian Share	11.53	-31.13	-37.81	50.74	25.21	-2.05	3.18
Aberdeen Australian Fixed Income	7.47	6.41	1.46	-	-	-	4.60
Acadian Australian Equity	9.29	-26.76	-12.02	23.72	-	-	-2.48
Acadian Australian Equity Long Short	4.43	-25.35	-11.24	26.94	-	-	-2.36
Acadian Geared Global Equity	6.05	-57.88	-38.03	-	-	-	-33.59
Acadian Global Equity	3.37	-28.30	-20.53	8.84	21.38	-4.89	-4.99
Acadian Global Equity Long Short	6.99	-28.29	-29.04	-	-	-	-17.39
Acadian Quant Yield	2.34	2.98	-	-	-	-	2.81
Aspect Diversified Futures*	-	-	-	-	-	-	1.53
Ausbil Australian Active Equity	11.92	-17.08	-9.16	21.24	24.09	4.87	5.74
Ausbil Australian Emerging Leaders	15.03	-21.03	-12.47	-	-	-	-6.62
AXA Global Equity – Value	2.82	-29.83	-26.45	14.29	21.23	-5.97	-3.73
BlackRock Australian Share	9.46	-18.22	-6.51	20.44	24.92	4.72	6.22
BlackRock Monthly Income	23.06	-24.63	-6.22	-	-	-	-4.01
BlackRock Scientific Australian Equity	11.09	-22.77	-12.71	24.92	23.44	2.92	5.94
BT Active Balanced	7.65	-10.49	-11.54	12.01	14.87	1.86	2.93
BT Core Australian Share	9.08	-16.72	-10.33	22.30	23.39	4.21	6.42
BT Core Global Share	6.47	-13.84	-25.20	4.69	16.69	-3.47	-3.19
BT Property Investment	15.93	-36.02	-30.23	22.43	14.67	-6.19	0.47
Capital International Global Share	3.89	-18.39	-17.54	4.02	19.08	-2.84	-3.47
Celeste Australian Small Companies	28.69	-11.19	-26.23	41.98	13.04	6.23	6.40
Challenger Australian Share	13.70	-19.73	-20.82	25.86	21.26	1.98	4.12
Challenger Australian Share Income	9.04	-7.85	-	-	-	-	-3.73
Challenger High Yield	0.10	-26.87	-10.58	5.69	-	-	-8.04
Challenger Property Securities	18.01	-34.63	-30.86	-	-	-	-18.94
Colonial First State Australian Share – Core	11.46	-15.15	-6.97	24.67	23.98	6.34	7.47
Colonial First State Australian Share Long Short – Core	13.19	-17.83	-	-	-	-	-6.95
Colonial First State Balanced	8.55	-7.01	-7.79	8.40	10.80	2.25	3.16
Colonial First State Cash	3.14	4.40	5.12	4.51	3.96	4.23	3.93
Colonial First State Colliers Geared Global Property Securities	53.86	-71.30	-49.06	-	-	-	-39.74

Performance returns as at 30 June 2010 (%)

FirstChoice Personal Super

Investment Options	Annual effective rate of net earnings ¹					5 year compound average rate of return	Since inception
	2010	2009	2008	2007	2006		
Colonial First State Colliers Global Property Securities	33.06	-41.67	-23.10	23.85	20.18	-2.34	1.32
Colonial First State Conservative	7.52	-2.39	-2.86	7.53	8.68	3.56	3.97
Colonial First State Developing Companies	25.22	-13.52	-24.61	46.19	31.23	9.39	8.20
Colonial First State Diversified	10.16	-10.16	-13.96	12.61	13.51	1.71	2.28
Colonial First State Diversified Fixed Interest	9.80	3.24	2.57	3.54	1.88	4.17	4.69
Colonial First State Enhanced Yield	9.32	-1.14	-0.18	7.51	7.45	4.50	4.51
Colonial First State Equity Income	9.22	-5.64	-	-	-	-	-1.32
Colonial First State Future Leaders	17.78	-16.35	-16.37	29.24	29.31	6.61	8.98
Colonial First State Geared Global Share	2.58	-32.07	-26.29	9.42	20.04	-7.57	-9.87
Colonial First State Geared Share	12.75	-31.95	-28.52	39.06	51.60	2.94	8.16
Colonial First State Global Credit Income	10.07	-4.22	0.86	5.30	4.91	3.27	3.29
Colonial First State Global Emerging Markets Select*	-	-	-	-	-	-	-1.09
Colonial First State Global Listed Infrastructure Securities	15.36	-20.32	-	-	-	-	-7.13
Colonial First State Global Resources	15.06	-36.10	18.77	21.36	50.74	9.82	9.69
Colonial First State Global Share	0.83	-19.96	-15.84	8.16	15.73	-3.20	-4.76
Colonial First State High Growth	9.48	-13.53	-17.96	17.64	20.03	1.86	2.08
Colonial First State Imputation	12.08	-12.76	-13.75	19.48	22.59	4.32	6.72
Colonial First State Income	3.35	0.42	3.66	4.96	4.38	3.34	3.52
Colonial First State Index Australian Share	12.91	-19.04	-11.91	25.94	20.30	4.06	6.55
Colonial First State Index Global Share	4.02	-16.77	-19.57	6.54	16.54	-2.87	-2.72
Colonial First State Index Global Share – Hedged	12.07	-28.81	-12.86	18.54	-	-	-4.89
Colonial First State Index Property Securities	17.15	-40.37	-32.92	21.82	14.69	-8.12	-6.17
Colonial First State Property Securities	14.24	-41.39	-39.91	20.38	19.24	-10.40	-2.11
DWS Global Equity Thematic	7.71	-17.26	-	-	-	-	-9.36
Fidelity Australian Equities*	-	-	-	-	-	-	7.18
FirstChoice Asian Share	18.07	-2.76	-16.17	-	-	-	0.45
FirstChoice Australian Share	11.75	-14.00	-12.50	24.39	20.27	4.70	6.77

Performance returns as at 30 June 2010 (%) FirstChoice Personal Super

Investment Options	Annual effective rate of net earnings ¹					5 year compound average rate of return	Since inception
	2010	2009	2008	2007	2006		
FirstChoice Australian Small Companies	13.56	-19.36	-23.53	36.37	21.87	3.08	9.94
FirstChoice Balanced	10.34	-	-	-	-	-	8.65
FirstChoice Boutique Australian Share	11.29	-17.14	-15.53	24.68	21.80	3.42	6.13
FirstChoice Conservative	9.16	-4.37	-2.78	8.19	7.02	3.28	3.96
FirstChoice Defensive	8.40	1.18	1.05	4.92	3.48	3.77	4.13
FirstChoice Emerging Markets	11.41	-	-	-	-	-	14.90
FirstChoice Fixed Interest	10.18	3.79	2.92	3.06	0.83	4.11	4.61
FirstChoice Geared Boutique Australian Share	13.65	-40.95	-31.04	-	-	-	-21.50
FirstChoice Geared Growth Plus	15.48	-35.17	-	-	-	-	-18.73
FirstChoice Global Infrastructure Securities	10.84	-19.96	-13.86	-	-	-	-8.04
FirstChoice Global Property Securities	32.15	-42.51	-21.80	-	-	-	-16.81
FirstChoice Global Share	4.61	-23.90	-19.96	6.64	19.09	-4.15	-4.35
FirstChoice Global Share – Hedged	11.90	-37.74	-13.42	17.80	-	-	-8.27
FirstChoice Growth	11.98	-17.72	-12.86	15.54	15.55	1.40	2.97
FirstChoice High Growth	12.93	-23.04	-15.02	18.48	18.70	0.76	1.18
FirstChoice Moderate	11.51	-12.43	-8.97	12.46	11.83	2.25	3.54
FirstChoice Multi-Index Balanced	13.13	-	-	-	-	-	12.79
FirstChoice Multi-Index Conservative	9.36	-	-	-	-	-	7.64
FirstChoice Property Securities	15.55	-41.43	-38.30	21.69	17.08	-9.87	-1.79
FirstRate Saver ²	-	-	-	-	-	-	-
FirstRate Term Deposit – 3 months ²	-	-	-	-	-	-	-
FirstRate Term Deposit – 6 months ²	-	-	-	-	-	-	-
FirstRate Term Deposit – 9 months ²	-	-	-	-	-	-	-
FirstRate Term Deposit – 12 months ²	-	-	-	-	-	-	-
Generation Global Share	10.99	-4.71	-	-	-	-	-
Goldman Sachs JBWere Australian Infrastructure	8.35	-12.34	-	-	-	-	-
Goldman Sachs JBWere Global Small Companies	9.85	-19.42	-22.95	5.15	19.95	-2.96	-1.19

Performance returns as at 30 June 2010 (%)

FirstChoice Personal Super

Investment Options	Annual effective rate of net earnings ¹					5 year compound average rate of return	Since inception
	2010	2009	2008	2007	2006		
Goldman Sachs JBWere Income Plus	9.04	-0.51	-1.95	6.76	5.46	3.67	3.73
ING Australian Share	9.51	-23.73	-8.84	25.67	19.63	2.74	6.17
ING Balanced	7.78	-12.54	-8.54	11.56	13.11	1.70	2.99
ING Diversified Fixed Interest	5.14	-	-	-	-	-	5.23
ING Tax Effective Income	10.24	-17.34	-13.68	17.06	-	-	-1.60
Integrity Australian Share	10.23	-	-	-	-	-	13.75
Investors Mutual Australian Share	13.91	-10.69	-17.33	23.54	12.33	3.14	5.40
Lodestar Australian Absolute Return	8.44	-	-	-	-	-	8.18
Macquarie Income Opportunities	7.29	-	-	-	-	-	7.99
Maple-Brown Abbott Imputation	10.10	-10.87	-8.98	20.34	15.09	4.35	5.74
MFS Global Equity	7.70	-	-	-	-	-	6.08
Perennial Value Australian Share	10.19	-11.70	-10.69	24.67	17.16	4.88	7.33
Perpetual Balanced Growth	10.86	-11.78	-8.48	9.91	14.14	2.34	3.94
Perpetual Conservative Growth	8.13	-2.67	-1.88	6.50	7.53	3.41	4.35
Perpetual Diversified Growth	9.05	-6.44	-5.90	7.63	10.43	2.68	3.65
Perpetual Industrial Share	12.18	-8.10	-20.67	25.16	13.51	3.04	6.50
Perpetual International	3.03	-12.48	-19.98	4.63	14.70	-2.84	-3.31
Perpetual Split Growth	7.16	-9.76	-19.94	12.78	14.13	-0.07	0.97
Platinum Asia*	-	-	-	-	-	-	4.24
Platinum International	8.74	13.59	-15.36	5.23	22.60	6.17	7.47
PM Capital Absolute Performance	10.21	-15.57	-32.49	6.14	-	-	-8.72
PM Capital Australian Share	14.65	-9.19	-26.36	22.07	25.23	3.22	5.08
PM Capital Enhanced Yield	6.21	4.19	1.80	5.69	5.47	4.66	4.66
Principal Property Securities	18.22	-	-	-	-	-	23.10
Realindex RAFI Australian Share	12.43	-	-	-	-	-	12.78
Realindex RAFI Australian Small Companies	12.56	-	-	-	-	-	23.28
Realindex RAFI Global Share	4.51	-	-	-	-	-	-0.36
Realindex RAFI Global Share Hedged	12.42	-	-	-	-	-	14.47
RREEF Property Securities	18.52	-39.98	-38.09	23.37	16.95	-8.67	-1.35
Schroder Australian Equity	13.66	-11.48	-15.41	23.97	23.16	5.38	6.67
Schroder Hybrid Securities	13.52	-6.28	-2.53	5.49	5.17	2.84	3.06

* Indicates fund has been in existence for less than one year.

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 FirstRate Saver has a \$1.00 unit price. Refer to the Product Disclosure Statement for more information. Please see the FirstRate interest rates page at colonialfirststate.com.au for current interest rates.

Past performance is no indication of future performance.

Performance returns as at 30 June 2010 (%)

FirstChoice Pension

Investment Options	Annual effective rate of net earnings ¹					5 year compound average rate of return	Since inception
	2010	2009	2008	2007	2006		
452 Australian Share	11.99	-6.93	-20.04	29.57	16.15	4.64	10.44
452 Geared Australian Share	12.73	-32.61	-41.50	56.24	27.35	-2.43	4.52
Aberdeen Australian Fixed Income	8.45	7.41	1.81	-	-	-	5.30
Acadian Australian Equity	10.36	-27.10	-13.60	28.06	-	-	-2.80
Acadian Australian Equity Long Short	6.26	-26.36	-12.58	32.16	-	-	-1.64
Acadian Geared Global Equity	6.74	-62.03	-42.06	-	-	-	-37.33
Acadian Global Equity	3.08	-29.33	-22.99	9.66	25.74	-5.01	-5.09
Acadian Global Equity Long Short	6.97	-29.68	-32.34	-	-	-	-19.58
Acadian Quant Yield	3.00	3.62	-	-	-	-	3.35
Aspect Diversified Futures*	-	-	-	-	-	-	-1.67
Ausbil Australian Active Equity	13.40	-16.98	-10.66	24.52	27.46	5.94	7.06
Ausbil Australian Emerging Leaders	16.34	-21.94	-14.48	-	-	-	-7.82
AXA Global Equity – Value	2.88	-31.12	-29.36	15.56	23.96	-6.44	-3.89
BlackRock Australian Share	10.60	-18.65	-7.03	23.15	27.73	5.64	7.67
BlackRock Monthly Income	22.51	-24.95	-6.88	-	-	-	-4.54
BlackRock Scientific Australian Equity	11.82	-22.92	-14.55	28.07	26.34	3.57	6.88
BT Active Balanced	7.92	-10.36	-12.90	13.53	16.53	2.19	3.60
BT Core Australian Share	10.90	-17.46	-11.72	24.98	25.95	4.93	7.32
BT Core Global Share	6.44	-13.88	-27.87	4.78	18.09	-3.94	-4.62
BT Property Investment	17.49	-36.08	-33.89	24.70	16.41	-6.34	0.47
Capital International Global Share	3.75	-18.36	-19.71	4.01	21.00	-3.07	-3.76
Celeste Australian Small Companies	31.91	-9.90	-29.50	47.57	-	-	7.37
Challenger Australian Share	14.88	-19.55	-23.26	29.49	24.61	2.74	4.68
Challenger Australian Share Income	10.58	-8.14	-	-	-	-	-2.41
Challenger High Yield	-0.12	-27.67	-11.75	6.50	-	-	-8.45
Challenger Property Securities	19.07	-34.57	-34.53	-	-	-	-20.62
Colonial First State Australian Share – Core	13.18	-15.23	-8.48	27.83	26.83	7.32	8.56
Colonial First State Australian Share Long Short – Core	14.50	-17.99	-	-	-	-	-6.18
Colonial First State Balanced	9.22	-6.66	-8.64	9.36	11.90	2.65	3.71
Colonial First State Cash	3.51	5.17	6.06	5.42	4.72	4.97	4.67
Colonial First State Colliers Geared Global Property Securities	71.45	-80.26	-54.18	-	-	-	-47.41

Performance returns as at 30 June 2010 (%)

FirstChoice Pension

Investment Options	Annual effective rate of net earnings ¹					5 year compound average rate of return	Since inception
	2010	2009	2008	2007	2006		
Colonial First State Colliers Global Property Securities	36.41	-44.53	-25.53	25.90	22.79	-2.72	0.76
Colonial First State Conservative	8.39	-1.87	-3.04	8.49	9.68	4.18	4.68
Colonial First State Developing Companies	29.35	-13.74	-27.19	52.59	35.39	10.91	9.68
Colonial First State Diversified	11.12	-9.97	-15.54	14.11	14.96	2.08	3.17
Colonial First State Diversified Fixed Interest	11.04	3.84	3.12	4.09	2.30	4.83	5.54
Colonial First State Enhanced Yield	10.00	-0.47	-0.08	8.69	8.56	5.24	5.24
Colonial First State Equity Income	12.08	-5.46	-	-	-	-	1.00
Colonial First State Future Leaders	20.75	-17.72	-18.69	33.13	32.82	7.39	10.40
Colonial First State Geared Global Share	2.47	-33.02	-29.21	10.24	22.44	-8.09	-10.05
Colonial First State Geared Share	17.08	-32.91	-32.19	44.10	58.21	3.96	9.88
Colonial First State Global Credit Income	10.41	-3.61	1.19	6.08	5.72	3.85	3.89
Colonial First State Global Emerging Markets Select*	-	-	-	-	-	-	-0.71
Colonial First State Global Listed Infrastructure Securities	16.56	-20.91	-	-	-	-	-7.26
Colonial First State Global Resources	15.99	-38.34	20.07	23.82	57.78	10.90	10.55
Colonial First State Global Share	0.46	-20.08	-17.64	8.77	16.94	-3.40	-4.28
Colonial First State High Growth	10.83	-13.60	-20.34	19.58	21.80	2.13	3.23
Colonial First State Imputation	14.51	-12.90	-15.42	21.89	24.98	5.14	7.81
Colonial First State Income	3.42	1.13	4.34	5.76	5.11	3.94	4.19
Colonial First State Index Australian Share	13.68	-19.65	-13.49	29.57	22.75	4.68	7.53
Colonial First State Index Global Share	3.89	-16.41	-21.77	6.73	18.30	-3.02	-3.60
Colonial First State Index Global Share – Hedged	12.32	-30.57	-14.32	21.60	-	-	-5.27
Colonial First State Index Property Securities	19.36	-41.99	-36.62	24.16	16.81	-8.64	-6.46
Colonial First State Property Securities	17.03	-43.59	-44.04	22.55	21.66	-11.25	-2.34
DWS Global Equity Thematic	7.87	-19.44	-	-	-	-	-10.75
Fidelity Australian Equities*	-	-	-	-	-	-	8.45
FirstChoice Asian Share	19.73	-2.80	-17.85	-	-	-	0.20
FirstChoice Australian Share	13.50	-13.84	-13.99	27.61	22.77	5.67	7.92

Performance returns as at 30 June 2010 (%)

FirstChoice Pension

Investment Options	Annual effective rate of net earnings ¹					5 year compound average rate of return	Since inception
	2010	2009	2008	2007	2006		
FirstChoice Australian Small Companies	15.55	-20.50	-26.12	41.54	24.59	3.66	11.61
FirstChoice Balanced	13.06	-	-	-	-	-	13.16
FirstChoice Boutique Australian Share	12.53	-17.26	-17.26	27.88	24.53	4.17	7.18
FirstChoice Conservative	9.73	-4.03	-2.99	9.18	7.48	3.69	4.64
FirstChoice Defensive	9.11	1.80	1.38	5.55	4.09	4.35	4.80
FirstChoice Emerging Markets	13.22	-	-	-	-	-	20.09
FirstChoice Fixed Interest	11.47	4.38	3.54	3.44	1.20	4.75	5.44
FirstChoice Geared Boutique Australian Share	16.13	-41.97	-36.29	-	-	-	-24.08
FirstChoice Geared Growth Plus	15.57	-37.75	-	-	-	-	-19.65
FirstChoice Global Infrastructure Securities	11.85	-21.03	-15.41	-	-	-	-8.74
FirstChoice Global Property Securities	33.85	-43.80	-23.65	-	-	-	-18.00
FirstChoice Global Share	4.53	-24.26	-22.21	6.90	20.96	-4.45	-4.83
FirstChoice Global Share – Hedged	12.20	-39.21	-14.93	20.94	-	-	-8.60
FirstChoice Growth	12.60	-17.97	-14.31	17.31	17.26	1.71	3.54
FirstChoice High Growth	13.84	-24.04	-16.71	20.55	20.52	0.91	1.66
FirstChoice Moderate	12.29	-12.49	-9.92	13.86	13.17	2.67	4.07
FirstChoice Multi-Index Balanced	14.56	-	-	-	-	-	14.12
FirstChoice Multi-Index Conservative	9.99	-	-	-	-	-	8.20
FirstChoice Property Securities	18.02	-43.34	-42.32	24.07	19.24	-10.61	-1.74
FirstRate Saver ²	-	-	-	-	-	-	-
FirstRate Term Deposit – 3 months ²	-	-	-	-	-	-	-
FirstRate Term Deposit – 6 months ²	-	-	-	-	-	-	-
FirstRate Term Deposit – 9 months ²	-	-	-	-	-	-	-
FirstRate Term Deposit – 12 months ²	-	-	-	-	-	-	-
Generation Global Share	10.97	-3.42	-	-	-	-	-3.75
Goldman Sachs JBWere Australian Infrastructure	8.24	-10.18	-	-	-	-	-5.56
Goldman Sachs JBWere Global Small Companies	9.93	-19.95	-25.66	5.41	22.13	-3.38	-1.46

Performance returns as at 30 June 2010 (%)

FirstChoice Pension

Investment Options	Annual effective rate of net earnings ¹					5 year compound average rate of return	Since inception
	2010	2009	2008	2007	2006		
Goldman Sachs JBWere Income Plus	9.69	0.18	-1.98	7.69	6.31	4.28	4.33
ING Australian Share	11.00	-25.29	-10.01	28.95	21.62	3.20	6.39
ING Balanced	8.56	-12.22	-9.37	12.91	14.53	2.23	3.71
ING Diversified Fixed Interest	6.39	-	-	-	-	-	6.48
ING Tax Effective Income	11.08	-16.98	-15.34	20.04	-	-	-0.93
Integrity Australian Share	12.04	-	-	-	-	-	15.58
Investors Mutual Australian Share	14.72	-9.87	-19.30	26.71	13.72	3.75	6.42
Lodestar Australian Absolute Return	10.72	-	-	-	-	-	11.21
Macquarie Income Opportunities	8.52	-	-	-	-	-	9.12
Maple-Brown Abbott Imputation	10.93	-10.46	-9.95	22.80	16.67	5.08	6.69
MFS Global Equity	7.78	-	-	-	-	-	6.12
Perennial Value Australian Share	11.83	-11.69	-12.10	28.07	19.09	5.77	8.83
Perpetual Balanced Growth	11.48	-11.33	-9.56	10.89	15.67	2.77	4.66
Perpetual Conservative Growth	8.86	-1.80	-2.04	7.34	8.49	4.05	5.13
Perpetual Diversified Growth	9.76	-5.77	-6.62	8.43	11.59	3.16	4.59
Perpetual Industrial Share	14.21	-7.76	-22.82	28.26	14.96	3.69	7.46
Perpetual International	2.79	-11.45	-22.31	4.41	15.90	-3.07	-3.38
Perpetual Split Growth	7.63	-9.09	-22.38	13.17	15.68	-0.12	1.86
Platinum Asia*	-	-	-	-	-	-	5.25
Platinum International	10.73	15.51	-17.10	5.55	25.25	6.99	8.74
PM Capital Absolute Performance	12.65	-15.58	-35.91	7.01	-	-	-9.25
PM Capital Australian Share	16.48	-8.06	-29.15	24.83	28.59	4.02	6.06
PM Capital Enhanced Yield	6.83	5.30	2.21	6.64	6.13	5.41	5.36
Principal Property Securities	19.94	-	-	-	-	-	25.26
Realindex RAFI Australian Share	15.47	-	-	-	-	-	23.90
Realindex RAFI Australian Small Companies	15.15	-	-	-	-	-	28.79
Realindex RAFI Global Share	5.37	-	-	-	-	-	4.42
Realindex RAFI Global Share Hedged	14.82	-	-	-	-	-	23.73
RREEF Property Securities	20.61	-40.77	-41.96	26.00	19.06	-9.06	-0.92
Schroder Australian Equity	16.21	-11.65	-17.17	27.12	25.70	6.33	7.80
Schroder Hybrid Securities	13.84	-5.59	-2.70	6.32	5.86	3.31	3.60

* Indicates fund has been in existence for less than one year.

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 FirstRate Saver has a \$1.00 unit price. Refer to the Product Disclosure Statement for more information. Please see the FirstRate interest rates page at colonialfirststate.com.au for current interest rates.

Past performance is no indication of future performance.

Other important information

This information is relevant to and forms 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.

Temporary Residents

If you are a temporary resident and have not requested a DASP benefit within six months of the later of your temporary visa expiring and you leaving the country, we may be required to pay your account balance to the ATO. In these circumstances you will no longer be a member of the fund and you will lose any insurance cover. You will also no longer be invested in your chosen investment option(s). We are not obliged to notify or give an exit statement to you in this circumstance as allowed by ASIC Class Order 09/437. Generally, no interest accrues on your account balance from the time it is paid to the ATO. Once your account balance has been transferred to the ATO, you may claim your benefit by contacting the ATO and downloading a DASP application from its website, ato.gov.au, or by calling on 13 10 20 or emailing it at DASPmail@ato.gov.au.

Other important information

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:

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.

Other important information

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 trust

FirstChoice Superannuation Trust ("the Trust")

Investments*	Market Value (\$'000)
FirstChoice Wholesale Moderate Fund	5,875,097
FirstChoice Wholesale Growth Fund	3,211,750
Colonial First State Wholesale Cash Fund	3,426,684

* 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 2010 and the results of its operations for the year ended 30 June 2010. Set out below is an abridged version of the accounts for the Trust for the year to 30 June 2010 along with comparatives for the year to 30 June 2009.

	2010		2009	
	\$'000	\$'000	\$'000	\$'000
Net assets as at 1 July 2009 and 1 July 2008		28,746,779		29,986,180
Income				
Members' contributions	10,059,680		8,249,595	
Employers' contributions	1,416,833		1,475,165	
Interest income	58,271		17,696	
Distribution income	1,110,513		1,174,927	
Changes in fair value of investments	1,786,379		(4,639,693)	
Other income	2,890		60	
Trustee fees rebate	19,378	14,453,944	16,502	6,294,252
Expenses				
Trustee fees	(157,924)		(136,923)	
Transaction costs	(8,935)		(119)	
Insurance premiums	(136,273)		(116,049)	
Advisor service fees	(116,394)		(98,856)	
Benefits paid and payable	(7,433,857)		(6,974,545)	
Contribution surcharge	(462)	(7,853,845)	(978)	(7,327,470)
Income tax benefit/(expense)		(56,729)		(206,183)
Net assets as at 30 June 2010 and 30 June 2009		35,290,149		28,746,779

The net assets at 30 June 2010 and 30 June 2009 were made up as follows:

	2010		2009	
	\$'000	\$'000	\$'000	\$'000
Assets				
Cash and cash equivalents	2,154,877		1,228,067	
Unlisted related managed investment schemes	32,840,639		27,267,287	
Members' contributions receivable	65,191		48,519	
Employers' contributions receivable	18,990		22,233	
Other receivables	11,253		5,443	
Deferred tax asset	304,139	35,395,089	243,180	28,814,729
Liabilities				
Members' benefits payable	(47,882)		(25,685)	
Creditors and accruals	(27,080)		(22,605)	
Provision for income tax	(29,978)	(104,940)	(19,660)	(67,950)
Net assets as at 30 June 2010 and 30 June 2009		35,290,149		28,746,779

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Enquiries

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Email: **contactus@colonialfirststate.com.au**

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We want what you want

Colonial
First State