

2019

ANNUAL REPORT

FirstChoice Personal Super & FirstChoice Pension

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

Colonial
First State



Your Annual Report

I am pleased to present the Annual Report for the financial year ended 30 June 2019.

This Annual Report is the final component of the reporting information for the 2018–2019 financial year.

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

Yours sincerely,

A handwritten signature in black ink, appearing to read 'M. Venter'. The signature is stylized and written in a cursive-like font.

Michael Venter
Acting Chief Operating Officer
Colonial First State

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

Postal Address: 11 Harbour Street Sydney NSW 2000
Phone Number: 13 13 36 (for all investor enquiries)
Fax Number: (02) 9303 3200

These accounts were prepared on 30 November 2019.

Investment options

FirstChoice Personal Super

FirstChoice Pension

The objective and strategy of each investment option is available on our website at www.colonialfirststate.com.au or call us on 13 13 36.

Investment options	Underlying manager(s)
Aberdeen Standard Australian Fixed Income	Aberdeen Standard Investments
Acadian Australian Equity	Acadian Asset Management (Australia) Limited
Acadian Australian Equity Long Short	Acadian Asset Management (Australia) Limited
Acadian Australian Managed Volatility Equity	Acadian Asset Management (Australia) Limited
Acadian Defensive Income	Acadian Asset Management (Australia) Limited
Acadian Geared Australian Equity	Acadian Asset Management (Australia) Limited
Acadian Geared Global Equity	Acadian Asset Management LLC
Acadian Global Equity Long Short	Acadian Asset Management LLC
Acadian Global Managed Volatility Equity	Acadian Asset Management LLC
Acadian Sustainable Global Equity	Acadian Asset Management LLC
Altrinsic Global Equity	Altrinsic Global Advisors LLC
Antipodes Global	Antipodes Partners Limited
AMP Capital Global Property Securities	AMP Capital Investors Limited
Antares Elite Opportunities	Antares Capital Partners Limited
APN AREIT	APN Funds Management Limited
Aspect Diversified Futures	Aspect Capital Limited
Ausbil Australian Active Equity	Ausbil Investment Management Limited
Ausbil Australian Emerging Leaders	Ausbil Investment Management Limited
AZ Sestante Conservative	Antares Capital Partners Limited, Sigma Funds Management, Bennelong Australian Equity Partners Pty Limited, Realindex Investments Pty Limited, Kapstream Capital, Colonial First State Global Asset Management*, PIMCO Australia Pty Ltd, Macquarie Funds Group, Colchester Global Investors, Perpetual Investment Management Limited, Pandal Group Limited, Janus Henderson Group PLC, Maple Brown Abbott Limited, State Street Global Advisors Australia Limited, Magellan Asset Management, Schroder Investment Management Australia Limited
AZ Sestante Diversified	Antares Capital Partners Limited, Sigma Funds Management, Bennelong Australian Equity Partners Pty Limited, Realindex Investments Pty Limited, Kapstream Capital, First State Global Asset Management*, PIMCO Australia Pty Ltd, Macquarie Funds Group, Colchester Global Investors, Perpetual Investment Management Limited, Pandal Group Limited, Janus Henderson Group PLC, Maple Brown Abbott Limited, State Street Global Advisors Australia Limited, Magellan Asset Management, Schroder Investment Management Australia Limited
AZ Sestante Growth	Antares Capital Partners Limited, Sigma Funds Management, Bennelong Australian Equity Partners Pty Limited, Realindex Investments Pty Limited, Kapstream Capital, First State Global Asset Management*, PIMCO Australia Pty Ltd, Macquarie Funds Group, Colchester Global Investors, Perpetual Investment Management Limited, Pandal Group Limited, Janus Henderson Group PLC, Maple Brown Abbott Limited, State Street Global Advisors Australia Limited, Magellan Asset Management, Schroder Investment Management Australia Limited

*From August 2019, Colonial First State Global Asset Management is known as First Sentier Investors

Investment options

FirstChoice Personal Super

FirstChoice Pension

Investment options	Underlying manager(s)
Baillie Gifford Long Term Global Growth	Baillie Gifford Overseas Limited
Bennelong Kardinia Absolute Return	Bennelong Australian Equity Partners Pty Limited
Bennelong Ex-20 Australian Equities	Bennelong Australian Equity Partners Pty Limited
BlackRock Advantage Australian Equity	BlackRock Investment Management (Australia) Limited
Celeste Australian Small Companies	Celeste Funds Management Limited
Colonial First State Balanced	First State Global Asset Management*
Colonial First State Conservative	First State Global Asset Management*
Colonial First State Developing Companies	First State Global Asset Management*
Colonial First State Diversified	First State Global Asset Management*
Colonial First State Diversified Fixed Interest	First State Global Asset Management*
Colonial First State Equity Income	First State Global Asset Management*
Colonial First State Future Leaders	First State Global Asset Management*
Colonial First State Geared Global Property Securities	First State Global Asset Management*
Colonial First State Geared Share	First State Global Asset Management*
Colonial First State Global Credit Income	First State Global Asset Management*
Colonial First State Global Listed Infrastructure Securities	First State Global Asset Management*
Colonial First State Global Property Securities	First State Global Asset Management*
Colonial First State Strategic Cash	First State Global Asset Management*
Colonial First State High Growth	First State Global Asset Management*
Colonial First State Imputation	First State Global Asset Management*
Colonial First State Index Australian Share	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	First State Global Asset Management*
Colonial First State Multi-Asset Real Return ²	First State Global Asset Management*
Colonial First State Property Securities	First State Global Asset Management*
Colonial First State Target Return Income	First State Global Asset Management*
Fidelity Australian Equities	Fidelity International Limited
FirstChoice Alternatives ²	Aspect Capital Limited, Dymon Asia, AQR Capital Management, Amundi, Franklin Templeton Investments H2O Asset Management, Wellington Management
FirstChoice Asian Share	MFS Investment Management, Comgest, Franklin Templeton Investments
FirstChoice Australian Share	Nikko Asset Management Australia, Schroder Investment Management Australia Limited, Alphinity Investment Management, T. Rowe Price, Solaris Investment Management
FirstChoice Australian Small Companies	First State Global Asset Management*, Spheria Asset Management, Eight Investment Partners, Kinetic Investment Partners, Celeste Funds Management

*From August 2019, Colonial First State Global Asset Management is known as First Sentier Investors

Investment options

FirstChoice Personal Super

FirstChoice Pension

Investment options	Underlying manager(s)
FirstChoice Balanced	This option is comprised of FirstChoice Cash, FirstChoice Fixed Interest, FirstChoice Global Property Securities, FirstChoice Global Infrastructure Securities, FirstChoice Australian Share, Realindex Australian Small Companies, FirstChoice Global Share, FirstChoice Global Share – Hedged, Realindex Global Small Companies, FirstChoice Emerging Markets, FirstChoice Alternatives
FirstChoice Conservative	This option is comprised of FirstChoice Cash, FirstChoice Fixed Interest, FirstChoice Global Property Securities, FirstChoice Global Infrastructure Securities, FirstChoice Australian Share, FirstChoice Global Share, FirstChoice Global Share – Hedged, Realindex Global Small Companies, FirstChoice Emerging Markets, FirstChoice Alternatives, FirstChoice Defensive Alternatives
FirstChoice Defensive	This option is comprised of FirstChoice Cash, FirstChoice Fixed Interest, FirstChoice Australian Share, FirstChoice Global Share, FirstChoice Global Share – Hedged, FirstChoice Defensive Alternatives
FirstChoice Diversified	This option is comprised of FirstChoice Cash, FirstChoice Fixed Interest, FirstChoice Global Property Securities, FirstChoice Global Infrastructure Securities, FirstChoice Australian Share, FirstChoice Global Share, FirstChoice Global Share - Hedged, Realindex Global Small Companies, FirstChoice Emerging Markets, FirstChoice Alternatives, FirstChoice Defensive Alternatives
FirstChoice Emerging Markets	Origin Asset Management, Franklin Templeton Investments, Wells Capital, Fisher Investments
FirstChoice Fixed Interest	First State Global Asset Management*, Morgan Stanley, Wellington Management, Loomis Sayles, Franklin Templeton Investments, H2O Asset Management, Colchester Global Investors
FirstChoice Geared Australian Share	Nikko Asset Management Australia, Schroder Investment Management Australia Limited, Alphinity Investment Management, T. Rowe Price, Solaris Investment Management
FirstChoice Geared Global Share	Investec Asset Management, Acadian Asset Management, Hexavest, Alliance Bernstein, Baillie Gifford, J O Hambro Capital Management
FirstChoice Geared Growth Plus	This option is comprised of FirstChoice Global Property Securities, FirstChoice Global Infrastructure Securities, FirstChoice Australian Share, Realindex Australian Small Companies, FirstChoice Global Share, FirstChoice Global Share – Hedged, Realindex Global Small Companies, FirstChoice Emerging Markets, Acadian Asset Management LLC
FirstChoice Global Infrastructure Securities	Lazard Asset Management Pacific Co., Cohen & Steers Capital Management, First State Global Asset Management*, Maple-Brown Abbott
FirstChoice Global Property Securities	First State Global Asset Management*, Resolution Capital, DWS
FirstChoice Global Share	Investec Asset Management, Hexavest, Alliance Bernstein, Baillie Gifford, Arrowstreet Capital, J O Hambro Capital Management

*From August 2019, Colonial First State Global Asset Management is known as First Sentier Investors

Investment options

FirstChoice Personal Super

FirstChoice Pension

Investment options	Underlying manager(s)
FirstChoice Global Share – Hedged	Investec Asset Management, Hexavest, Alliance Bernstein, Baillie Gifford, Arrowstreet Capital, J O Hambro Capital Management
FirstChoice Global Small Companies	Wellington Management
FirstChoice Growth	This option is comprised of FirstChoice Cash, FirstChoice Fixed Interest, FirstChoice Global Property Securities, FirstChoice Global Infrastructure Securities, FirstChoice Australian Share, Realindex Australian Small Companies, FirstChoice Global Share, FirstChoice Global Share - Hedged, Realindex Global Small Companies, FirstChoice Emerging Markets, FirstChoice Alternatives
FirstChoice High Growth	This option is comprised of FirstChoice Global Property Securities, FirstChoice Global Infrastructure Securities, FirstChoice Australian Share, Realindex Australian Small Companies, FirstChoice Global Share, FirstChoice Global Share - Hedged, Realindex Global Small Companies, FirstChoice Emerging Markets
FirstChoice Lower Volatility Australian Share	Alliance Bernstein, Solaris Investment Management, Kardinia Capital, Acadian Asset Management LLC
FirstChoice Moderate	This option is comprised of FirstChoice Cash, FirstChoice Fixed Interest, FirstChoice Global Property Securities, FirstChoice Global Infrastructure Securities, FirstChoice Australian Share, FirstChoice Global Share, FirstChoice Global Share - Hedged, Realindex Global Small Companies, FirstChoice Emerging Markets, FirstChoice Alternatives, FirstChoice Defensive Alternatives
FirstChoice Multi-Index Balanced	Realindex Investments Pty Limited, State Street Global Advisors, First State Global Asset Management* and also comprises FirstChoice Cash
FirstChoice Multi-Index Conservative	Realindex Investments Pty Limited, State Street Global Advisors, First State Global Asset Management* and also comprises FirstChoice Cash
FirstChoice Multi-Index Diversified	Realindex Investments Pty Limited, State Street Global Advisors, First State Global Asset Management* and also comprises FirstChoice Cash
FirstChoice Multi-Index Growth	Realindex Investments Pty Limited, State Street Global Advisors, First State Global Asset Management* and also comprises FirstChoice Cash
FirstChoice Multi-Index High Growth	Realindex Investments Pty Limited, State Street Global Advisors
FirstChoice Multi-Index Moderate	Realindex Investments Pty Limited, State Street Global Advisors, First State Global Asset Management* and also comprises FirstChoice Cash
FirstChoice Property Securities	DWS, Renaissance Asset Management
FirstRate Saver	Commonwealth Bank of Australia
FirstRate Term Deposit – 10 year – annual compound interest ¹	Commonwealth Bank of Australia
FirstRate Term Deposit – 10 year – annual interest	Commonwealth Bank of Australia
FirstRate Term Deposit – 10 year – monthly interest	Commonwealth Bank of Australia
FirstRate Term Deposit – 15 year – annual compound interest ¹	Commonwealth Bank of Australia

*From August 2019, Colonial First State Global Asset Management is known as First Sentier Investors

Investment options

FirstChoice Personal Super

FirstChoice Pension

Investment options	Underlying manager(s)
FirstRate Term Deposit – 15 year – annual interest	Commonwealth Bank of Australia
FirstRate Term Deposit – 15 year – monthly interest	Commonwealth Bank of Australia
FirstRate Term Deposit – 2 year – monthly interest	Commonwealth Bank of Australia
FirstRate Term Deposit – 2 year – annual compound interest ¹	Commonwealth Bank of Australia
FirstRate Term Deposit – 2 year – annual interest	Commonwealth Bank of Australia
FirstRate Term Deposit – 3 year – annual compound interest ¹	Commonwealth Bank of Australia
FirstRate Term Deposit – 3 year – annual interest	Commonwealth Bank of Australia
FirstRate Term Deposit – 3 year – monthly interest	Commonwealth Bank of Australia
FirstRate Term Deposit – 5 year – annual compound interest ¹	Commonwealth Bank of Australia
FirstRate Term Deposit – 5 year – annual interest	Commonwealth Bank of Australia
FirstRate Term Deposit – 5 year – monthly interest	Commonwealth Bank of Australia
FirstRate Term Deposit – 7 year – annual compound interest ¹	Commonwealth Bank of Australia
FirstRate Term Deposit – 7 year – annual interest	Commonwealth Bank of Australia
FirstRate Term Deposit – 7 year – monthly interest	Commonwealth Bank of Australia
FirstRate Term Deposit 12 month	Commonwealth Bank of Australia
FirstRate Term Deposit 3 month	Commonwealth Bank of Australia
FirstRate Term Deposit 6 month	Commonwealth Bank of Australia
FirstRate Term Deposit 9 month	Commonwealth Bank of Australia
Franklin Templeton Multisector Bond	Franklin Templeton Investments
Generation Global Share ²	Generation Investment Management LLP
Grant Samuel Epoch Global Equity Shareholder Yield	Epoch Investment Partners
Investors Mutual Australian Share	Investors Mutual Limited
Ironbark Karara Australian Share	Karara Capital Limited
Ironbark Property Securities	Deutsche Investments Australia Limited
Janus Henderson Wholesale Global Natural Resources	Janus Henderson Group PLC
Kapstream Absolute Return Income	Kapstream Capital
Lazard Select Australian Equity	Lazard Asset Management Pacific Co
Legg Mason Martin Currie Wholesal Real Income	Martin Currie Australia
Macquarie Income Opportunities	Macquarie Funds Group
Magellan Global Share	Magellan Asset Management Limited
Magellan Global Share – Hedged	Magellan Asset Management Limited
Magellan Infrastructure	Magellan Asset Management Limited
Maple-Brown Abbott Australian Share	Maple-Brown Abbott Limited
Merlon Australian Share Income	Merlon Capital Partners
MFS Global Equity	MFS Investment Management
Milliman Managed Risk Australian Share	Milliman Asset Management Inc
Milliman Managed Risk Global Share	Milliman Asset Management Inc

Investment options FirstChoice Personal Super FirstChoice Pension

Investment options	Underlying manager(s)
Milliman Managed Risk Multi-Index High Growth	Milliman Asset Management Inc
Nikko AM Australian Share Concentrated	Nikko Asset Management Australia
OC Premium Small Companies	Copia Investment Partners Limited
Pendal Active Balanced	Pendal Group Limited
Pendal Australian Share	Pendal Group Limited
Pendal Core Global Share	AQR Capital Management
Pendal Global Emerging Market Opportunities	Pendal Group Limited
Pendal Monthly Income Plus	Pendal Group Limited
Pendal Property Investment	Pendal Group Limited
Perennial Value Australian Share	Perennial Investment Partners
Perpetual Australian Share	Perpetual Investment Management Limited
Perpetual Balanced Growth	Perpetual Investment Management Limited
Perpetual Conservative Growth	Perpetual Investment Management Limited
Perpetual Diversified Growth	Perpetual Investment Management Limited
Perpetual Diversified Income	Perpetual Investment Management Limited
Perpetual Ethical SRI Share	Perpetual Investment Management Limited
Perpetual Global Share	Perpetual Investment Management Limited
Perpetual Industrial Share	Perpetual Investment Management Limited
PIMCO Global Bond	PIMCO Australia Pty Ltd
Platinum Asia	Platinum Investment Management Limited
Platinum International	Platinum Investment Management Limited
PM Capital Enhanced Yield	PM Capital Limited
PM Capital Global Companies	PM Capital Limited
Realindex Australian Share	Realindex Investments Pty Limited
Realindex Australian Small Companies	Realindex Investments Pty Limited
Realindex Emerging Markets	Realindex Investments Pty Limited
Realindex Global Share	Realindex Investments Pty Limited
Realindex Global Share Hedged	Realindex Investments Pty Limited
Schroder Absolute Return Income	Schroder Investment Management Australia Limited
Schroder Australian Equity	Schroder Investment Management Australia Limited
Schroder Real Return	Schroder Investment Management Australia Limited
SG Hiscock Property Securities ²	SG Hiscock & Company
Solaris Core Australian Equity	Solaris Investment Management Limited
State Street Australian Equity	State Street Global Advisors Australia Limited
Stewart Investors Global Emerging Markets Leaders ²	First State Investments (UK) Limited
Stewart Investors Worldwide Leaders	First State Investments (UK) Limited
Stewart Investors Worldwide Sustainability	First State Investments (UK) Limited

1 This option in FirstChoice Pension only

2 This option is closed to new investors

Asset allocation as at 30 June 2019 (%)

FirstChoice Personal Super

FirstChoice Pension

Investment options	Underlying manager(s)
T. Rowe Price Australian Equity	T. Rowe Price International Limited
T. Rowe Price Global Equity	T. Rowe Price International Limited
UBS Diversified Fixed Income	UBS Global Asset Management

Aberdeen Standard Australian Fixed Income	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
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	99.38%	99.24%	99.74%	99.83%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	0.62%	0.76%	0.26%	0.17%

Acadian Australian Equity	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Australian shares	96.51%	97.02%	98.62%	98.93%
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	3.49%	2.98%	1.38%	1.07%

Acadian Australian Equity Long Short	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Australian shares	96.07%	96.41%	98.45%	98.02%
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	3.93%	3.59%	1.55%	1.98%

Acadian Australian Managed Volatility Equity	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Australian shares	97.52%	95.39%	98.20%	96.35%
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	2.48%	4.61%	1.80%	3.65%

Asset allocation as at 30 June 2019 (%)
FirstChoice Personal Super
FirstChoice Pension

	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Acadian Defensive Income				
Australian shares	-0.25%	0.47%	-0.25%	0.47%
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	100.25%	99.53%	100.25%	99.53%

	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Acadian Geared Australian Equity				
Australian shares	95.43%	95.99%	97.70%	97.30%
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	4.57%	4.01%	2.30%	2.70%

	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Acadian Geared Global Equity				
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	96.73%	98.43%	98.69%	99.06%
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	3.27%	1.57%	1.31%	0.94%

	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Acadian Global Equity Long Short				
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	94.90%	97.68%	97.76%	99.27%
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	5.10%	2.32%	2.24%	0.73%

	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Acadian Global Managed Volatility Equity				
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	97.64%	97.95%	98.80%	98.88%
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	2.36%	2.05%	1.20%	1.12%

Asset allocation as at 30 June 2019 (%)

FirstChoice Personal Super

FirstChoice Pension

	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Acadian Sustainable Global Equity Fund				
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	93.73%	94.28%	98.79%	98.12%
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	6.27%	5.72%	1.21%	1.88%

	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Altrinsic Global Equity				
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	91.55%	93.44%	95.34%	97.16%
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	8.45%	6.56%	4.66%	2.84%

	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
AMP Capital Global Property Securities				
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	96.27%	97.67%	96.69%	98.60%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	3.73%	2.33%	3.31%	1.40%

	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Antares Elite Opportunities				
Australian shares	93.03%	93.87%	96.59%	96.02%
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	6.97%	6.13%	3.41%	3.98%

	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Antipodes Global				
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	61.53%	60.09%	61.72%	60.31%
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	38.47%	39.91%	38.28%	39.69%

Asset allocation as at 30 June 2019 (%)
FirstChoice Personal Super
FirstChoice Pension

APN AREIT	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	93.51%	94.43%	96.70%	96.04%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	6.49%	5.57%	3.30%	3.96%

Aspect Diversified Futures	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
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 & Alternatives	100.00%	100.00%	100.00%	100.00%

Ausbil Australian Active Equity	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Australian shares	96.82%	97.37%	98.83%	98.85%
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	3.18%	2.63%	1.17%	1.15%

Ausbil Australian Emerging Leaders	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Australian shares	91.79%	94.63%	94.23%	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	8.21%	5.37%	5.77%	4.85%

AZ Sestante Conservative	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Australian shares	11.76%	12.65%	11.80%	12.70%
International shares	15.01%	15.94%	15.07%	16.00%
Property	1.45%	1.96%	1.46%	1.97%
Fixed interest	21.22%	21.46%	21.31%	21.54%
International fixed interest	10.19%	11.71%	10.23%	11.75%
Cash & Alternatives	40.37%	36.28%	40.13%	36.04%

Asset allocation as at 30 June 2019 (%)

FirstChoice Personal Super

FirstChoice Pension

AZ Sestante Diversified	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Australian shares	20.47%	21.49%	20.58%	21.62%
International shares	26.97%	27.89%	27.11%	28.06%
Property	0.98%	2.43%	0.98%	2.45%
Fixed interest	13.65%	17.48%	13.72%	17.59%
International fixed interest	5.97%	14.59%	6.00%	14.68%
Cash & Alternatives	31.96%	16.12%	31.61%	15.60%

AZ Sestante Growth	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Australian shares	28.87%	28.60%	29.15%	28.76%
International shares	42.49%	42.16%	42.90%	42.40%
Property	4.86%	7.51%	4.91%	7.55%
Fixed interest	5.47%	5.34%	5.53%	5.37%
International fixed interest	4.38%	4.47%	4.42%	4.50%
Cash & Alternatives	13.93%	11.92%	13.09%	11.42%

Baillie Gifford Long Term Global Growth	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Australian shares	-	0.00%	-	0.00%
International shares	-	97.14%	-	97.53%
Property	-	0.00%	-	0.00%
Fixed interest	-	0.00%	-	0.00%
International fixed interest	-	0.00%	-	0.00%
Cash	-	2.86%	-	2.47%

Bennelong Ex-20 Australian Equities	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Australian shares	95.78%	94.26%	98.43%	94.64%
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	4.22%	5.74%	1.57%	5.36%

Bennelong Kardinia Absolute Return	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Australian shares	40.67%	24.78%	40.85%	24.77%
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	59.33%	75.22%	59.15%	75.23%

Asset allocation as at 30 June 2019 (%)
FirstChoice Personal Super
FirstChoice Pension

	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
BlackRock Advantage Australian Equity				
Australian shares	97.18%	97.51%	99.01%	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	2.82%	2.49%	0.99%	1.34%

	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Celeste Australian Small Companies				
Australian shares	94.93%	97.38%	96.79%	98.10%
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	5.07%	2.62%	3.21%	1.90%

	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Colonial First State Balanced				
Australian shares	21.06%	21.42%	21.51%	21.73%
International shares	16.64%	15.97%	16.99%	16.21%
Property	4.93%	4.94%	5.04%	5.01%
Fixed interest	23.17%	25.29%	23.66%	25.66%
International fixed interest	15.31%	13.29%	15.64%	13.48%
Cash	18.89%	19.09%	17.16%	17.91%

	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Colonial First State Conservative				
Australian shares	14.99%	15.11%	15.19%	15.28%
International shares	9.76%	9.20%	9.89%	9.30%
Property	5.00%	4.94%	5.06%	4.99%
Fixed interest	24.61%	27.01%	24.94%	27.30%
International fixed interest	15.36%	13.51%	15.57%	13.66%
Cash	30.28%	30.23%	29.35%	29.47%

	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Colonial First State Developing Companies				
Australian shares	95.94%	95.47%	97.18%	95.47%
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	4.06%	4.53%	2.82%	4.53%

Asset allocation as at 30 June 2019 (%)

FirstChoice Personal Super

FirstChoice Pension

Colonial First State Diversified	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Australian shares	31.27%	30.99%	32.06%	31.65%
International shares	25.74%	25.58%	26.40%	26.12%
Property	4.86%	4.90%	4.99%	5.00%
Fixed interest	16.94%	18.28%	17.37%	18.66%
International fixed interest	11.42%	9.77%	11.72%	9.98%
Cash	9.77%	10.48%	7.46%	8.59%

Colonial First State Diversified Fixed Interest	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
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	60.32%	63.96%	60.58%	64.30%
International fixed interest	38.45%	35.19%	38.61%	35.39%
Cash	1.23%	0.85%	0.81%	0.31%

Colonial First State Equity Income	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Australian shares	75.98%	77.05%	76.00%	76.98%
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	24.02%	22.95%	24.00%	23.02%

Colonial First State Future Leaders	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Australian shares	94.50%	97.31%	96.59%	97.02%
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	5.50%	2.69%	3.41%	2.98%

Colonial First State Geared Global Property Securities	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	95.53%	95.57%	95.54%	96.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	4.47%	4.43%	4.46%	4.00%

Asset allocation as at 30 June 2019 (%)
FirstChoice Personal Super
FirstChoice Pension

Colonial First State Geared Share	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Australian shares	90.03%	93.41%	92.35%	94.85%
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	9.97%	6.59%	7.65%	5.15%

Colonial First State Global Credit Income	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
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	6.23%	4.55%	6.25%	4.58%
International fixed interest	93.18%	83.49%	93.42%	83.92%
Cash	0.59%	11.96%	0.33%	11.50%

Colonial First State Global Listed Infrastructure Securities	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	96.39%	96.98%	96.76%	97.57%
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	3.61%	3.02%	3.24%	2.43%

Colonial First State Global Property Securities	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	92.13%	94.58%	96.23%	96.88%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	7.87%	5.42%	3.77%	3.12%

Colonial First State High Growth	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Australian shares	47.63%	46.88%	49.06%	47.90%
International shares	43.90%	45.03%	45.22%	46.02%
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	8.47%	8.09%	5.72%	6.08%

Asset allocation as at 30 June 2019 (%)

FirstChoice Personal Super

FirstChoice Pension

Colonial First State Imputation	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Australian shares	96.91%	96.94%	98.03%	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	3.09%	3.06%	1.97%	2.82%

Colonial First State Index Australian Share	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Australian shares	97.51%	98.74%	99.72%	99.38%
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	2.49%	1.26%	0.28%	0.62%

Colonial First State Index Global Share	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	95.33%	96.05%	98.88%	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	4.67%	3.95%	1.12%	1.17%

Colonial First State Index Global Share - Hedged	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	93.72%	98.49%	96.41%	98.61%
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	6.28%	1.51%	3.59%	1.39%

Colonial First State Index Property Securities	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	96.19%	96.60%	99.79%	99.72%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	3.81%	3.40%	0.21%	0.28%

Asset allocation as at 30 June 2019 (%)
FirstChoice Personal Super
FirstChoice Pension

Colonial First State Multi-Asset Real Return	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Australian shares	14.55%	9.65%	14.54%	9.70%
International shares	22.92%	20.66%	22.90%	20.76%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	21.37%	17.71%	21.36%	17.79%
International fixed interest	21.92%	14.85%	21.91%	14.92%
Cash	19.24%	37.13%	19.29%	36.83%

Colonial First State Property Securities	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	93.53%	94.56%	97.05%	97.60%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	6.47%	5.44%	2.95%	2.40%

Colonial First State Strategic Cash	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
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 Target Return Income	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Australian shares	5.36%	6.42%	5.39%	6.46%
International shares	1.58%	1.32%	1.59%	1.33%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	21.51%	12.25%	21.65%	12.31%
International fixed interest	41.47%	47.02%	41.75%	47.26%
Cash	30.08%	32.99%	29.62%	32.64%

Fidelity Australian Equities	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Australian shares	93.81%	97.28%	96.01%	98.54%
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	6.19%	2.72%	3.99%	1.46%

Asset allocation as at 30 June 2019 (%)

FirstChoice Personal Super

FirstChoice Pension

FirstChoice Alternatives	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
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 & Alternatives	-	-	100.00%	100.00%

FirstChoice Asian Share	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	96.26%	95.88%	97.07%	95.92%
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	3.74%	4.12%	2.93%	4.08%

FirstChoice Australian Share	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Australian shares	95.45%	95.42%	97.27%	95.51%
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	4.55%	4.58%	2.73%	4.49%

FirstChoice Australian Small Companies	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Australian shares	90.21%	91.12%	94.20%	94.06%
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	9.79%	8.88%	5.80%	5.94%

FirstChoice Balanced	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Australian shares	25.58%	22.15%	25.70%	22.20%
International shares	29.35%	33.18%	29.47%	33.23%
Property	5.22%	5.30%	5.24%	5.32%
Fixed interest	7.77%	7.16%	7.80%	7.18%
International fixed interest	13.91%	14.78%	13.97%	14.81%
Cash & Alternatives	18.17%	17.43%	17.82%	17.26%

Asset allocation as at 30 June 2019 (%)
FirstChoice Personal Super
FirstChoice Pension

FirstChoice Conservative	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Australian shares	10.08%	9.17%	10.17%	9.19%
International shares	12.08%	13.14%	12.18%	13.18%
Property	2.48%	2.34%	2.50%	2.35%
Fixed interest	10.63%	9.80%	10.73%	9.82%
International fixed interest	19.05%	20.23%	19.22%	20.28%
Cash & Alternatives	45.68%	45.32%	45.20%	45.18%

FirstChoice Defensive	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Australian shares	4.84%	4.71%	4.84%	4.72%
International shares	4.64%	4.73%	4.65%	4.75%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	14.25%	12.95%	14.27%	13.00%
International fixed interest	25.53%	26.73%	25.57%	26.83%
Cash & Alternatives	50.74%	50.88%	50.67%	50.70%

FirstChoice Diversified	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Australian shares	17.53%	15.51%	17.62%	15.55%
International shares	20.47%	22.90%	20.58%	22.95%
Property	3.81%	3.87%	3.83%	3.88%
Fixed interest	8.89%	8.14%	8.93%	8.16%
International fixed interest	15.92%	16.79%	16.00%	16.83%
Cash & Alternatives	33.38%	32.79%	33.04%	32.63%

FirstChoice Emerging Markets	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	94.03%	95.97%	96.38%	97.33%
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	5.97%	4.03%	3.62%	2.67%

FirstChoice Fixed Interest	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
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	35.65%	32.40%	35.65%	32.56%
International fixed interest	63.87%	66.88%	63.86%	67.22%
Cash	0.48%	0.72%	0.49%	0.22%

Asset allocation as at 30 June 2019 (%)

FirstChoice Personal Super

FirstChoice Pension

FirstChoice Geared Australian Share	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Australian shares	92.01%	93.64%	94.97%	93.89%
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	7.99%	6.36%	5.03%	6.11%

FirstChoice Geared Global Share	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	91.72%	94.36%	94.37%	95.42%
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	8.28%	5.64%	5.63%	4.58%

FirstChoice Geared Growth Plus	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Australian shares	37.69%	32.34%	38.06%	32.39%
International shares	36.57%	43.56%	36.93%	43.63%
Property	9.34%	9.36%	9.43%	9.37%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	16.40%	14.74%	15.58%	14.61%

FirstChoice Global Infrastructure Securities	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	95.76%	95.85%	95.78%	96.01%
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	4.24%	4.15%	4.22%	3.99%

FirstChoice Global Property Securities	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	95.01%	96.26%	96.22%	96.82%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	4.99%	3.74%	3.78%	3.18%

Asset allocation as at 30 June 2019 (%)
FirstChoice Personal Super
FirstChoice Pension

FirstChoice Global Share	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	92.22%	93.85%	94.70%	95.40%
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	7.78%	6.15%	5.30%	4.60%

FirstChoice Global Share - Hedged	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	91.61%	94.22%	93.37%	94.13%
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	8.39%	5.78%	6.63%	5.87%

FirstChoice Global Small Companies	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	93.88%	96.66%	97.72%	98.54%
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	6.12%	3.34%	2.28%	1.46%

FirstChoice Growth	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Australian shares	29.53%	25.76%	30.09%	26.03%
International shares	33.52%	37.87%	34.14%	38.26%
Property	5.28%	5.26%	5.38%	5.31%
Fixed interest	5.91%	5.47%	6.02%	5.53%
International fixed interest	10.59%	11.30%	10.78%	11.42%
Cash & Alternatives	15.17%	14.34%	13.59%	13.45%

FirstChoice High Growth	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Australian shares	38.20%	32.56%	39.21%	32.96%
International shares	45.33%	52.48%	46.52%	53.15%
Property	9.54%	9.41%	9.79%	9.53%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	6.93%	5.55%	4.48%	4.36%

Asset allocation as at 30 June 2019 (%)

FirstChoice Personal Super

FirstChoice Pension

FirstChoice Lower Volatility Australian Share	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Australian shares	52.38%	63.70%	53.72%	65.16%
International shares	23.59%	6.88%	24.19%	7.04%
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	24.03%	29.42%	22.09%	27.80%

FirstChoice Moderate	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Australian shares	21.74%	19.32%	22.04%	19.39%
International shares	24.93%	27.97%	25.28%	28.07%
Property	4.36%	4.26%	4.42%	4.27%
Fixed interest	8.82%	8.13%	8.95%	8.16%
International fixed interest	15.81%	16.79%	16.03%	16.84%
Cash & Alternatives	24.34%	23.53%	23.28%	23.27%

FirstChoice Multi-Index Balanced	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Australian shares	29.08%	25.94%	29.27%	26.08%
International shares	33.78%	37.22%	34.00%	37.42%
Property	6.00%	5.76%	6.04%	5.79%
Fixed interest	13.21%	13.33%	13.30%	13.41%
International fixed interest	10.85%	11.15%	10.92%	11.21%
Cash	7.08%	6.60%	6.47%	6.09%

FirstChoice Multi-Index Conservative	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Australian shares	12.28%	10.88%	12.31%	10.91%
International shares	14.51%	15.81%	14.55%	15.86%
Property	3.06%	2.89%	3.07%	2.90%
Fixed interest	17.55%	18.02%	17.60%	18.07%
International fixed interest	11.25%	11.72%	11.28%	11.75%
Cash	41.35%	40.68%	41.19%	40.51%

FirstChoice Multi-Index Diversified	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Australian shares	20.26%	18.49%	20.63%	18.65%
International shares	23.99%	26.36%	24.43%	26.60%
Property	4.41%	4.21%	4.49%	4.25%
Fixed interest	16.25%	16.58%	16.55%	16.73%
International fixed interest	12.26%	12.45%	12.49%	12.56%
Cash	22.83%	21.91%	21.41%	21.21%

Asset allocation as at 30 June 2019 (%)
FirstChoice Personal Super
FirstChoice Pension

FirstChoice Multi-Index Growth	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Australian shares	32.00%	28.62%	32.64%	28.94%
International shares	38.64%	42.34%	39.40%	42.84%
Property	6.61%	6.71%	6.75%	6.79%
Fixed interest	8.98%	9.28%	9.16%	9.39%
International fixed interest	7.17%	7.36%	7.31%	7.44%
Cash	6.60%	5.69%	4.74%	4.60%

FirstChoice Multi-Index High Growth	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Australian shares	39.43%	33.58%	39.76%	33.69%
International shares	48.46%	54.44%	48.89%	54.61%
Property	9.74%	9.54%	9.82%	9.57%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	2.37%	2.44%	1.53%	2.13%

FirstChoice Multi-Index Moderate	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Australian shares	24.73%	22.24%	24.89%	22.24%
International shares	29.55%	32.25%	29.74%	32.25%
Property	4.82%	4.93%	4.85%	4.93%
Fixed interest	14.36%	14.70%	14.45%	14.70%
International fixed interest	11.84%	12.03%	11.91%	12.03%
Cash	14.70%	13.85%	14.16%	13.85%

FirstChoice Property Securities	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	90.69%	96.04%	95.14%	95.89%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	9.31%	3.96%	4.86%	4.11%

FirstRate Saver	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
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 2019 (%)

FirstChoice Personal Super

FirstChoice Pension

FirstRate Term Deposit – 10 Year Annual	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
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%

FirstRate Term Deposit – 10 Year Compound	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
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 – 10 Year Monthly	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
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%

FirstRate Term Deposit – 12 month	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
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%

FirstRate Term Deposit – 15 Year Annual	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
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 2019 (%)
FirstChoice Personal Super
FirstChoice Pension

	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
FirstRate Term Deposit – 15 Year Compound				
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%

	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
FirstRate Term Deposit – 15 Year Monthly				
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%

	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
FirstRate Term Deposit – 2 Year Annual				
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%

	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
FirstRate Term Deposit – 2 Year Compound				
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%

	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
FirstRate Term Deposit – 2 Year Monthly				
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 2019 (%)

FirstChoice Personal Super

FirstChoice Pension

FirstRate Term Deposit – 3 month	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
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%

FirstRate Term Deposit – 3 Year Annual	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
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%

FirstRate Term Deposit – 3 Year Compound	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
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 – 3 Year Monthly	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
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%

FirstRate Term Deposit – 5 Year Annual	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
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 2019 (%)
FirstChoice Personal Super
FirstChoice Pension

	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
FirstRate Term Deposit – 5 Year Compound				
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%

	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
FirstRate Term Deposit – 5 Year Monthly				
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%

	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
FirstRate Term Deposit – 6 month				
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%

	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
FirstRate Term Deposit – 7 Year Annual				
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%

	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
FirstRate Term Deposit – 7 Year Compound				
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%

Asset allocation as at 30 June 2019 (%)

FirstChoice Personal Super

FirstChoice Pension

FirstRate Term Deposit – 7 Year Monthly	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
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%

FirstRate Term Deposit – 9 month	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
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%

Franklin Templeton Multisector Bond	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
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	2.30%	-0.77%	2.31%	-0.77%
International fixed interest	97.06%	100.40%	97.46%	100.64%
Cash	0.64%	0.37%	0.23%	0.13%

Generation Global Share	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	88.18%	93.86%	89.85%	95.65%
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	11.82%	6.14%	10.15%	4.35%

Grant Samuel Epoch Global Equity Shareholder Yield	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	96.32%	95.25%	96.85%	96.06%
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	3.68%	4.75%	3.15%	3.94%

Asset allocation as at 30 June 2019 (%)
FirstChoice Personal Super
FirstChoice Pension

	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Investors Mutual Australian Share				
Australian shares	89.14%	90.79%	90.96%	91.39%
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	10.86%	9.21%	9.04%	8.61%

	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Ironbark Karara Australian Share				
Australian shares	94.54%	94.55%	97.17%	95.91%
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	5.46%	5.45%	2.83%	4.09%

	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Ironbark Property Securities				
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	91.38%	92.44%	95.95%	95.82%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	8.62%	7.56%	4.05%	4.18%

	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Janus Henderson Global Natural Resources				
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	96.56%	97.22%	96.55%	97.30%
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	3.44%	2.78%	3.45%	2.70%

	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Kapstream Absolute Return Income				
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	69.45%	71.37%	69.53%	71.62%
International fixed interest	29.97%	27.94%	30.01%	28.05%
Cash	0.58%	0.69%	0.46%	0.33%

Asset allocation as at 30 June 2019 (%)

FirstChoice Personal Super

FirstChoice Pension

	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Lazard Select Australian Equity				
Australian shares	93.70%	93.38%	95.98%	94.71%
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	6.30%	6.62%	4.02%	5.29%

	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Legg Mason Martin Currie Real Income				
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	96.02%	96.19%	96.30%	96.78%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	3.98%	3.81%	3.70%	3.22%

	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Macquarie Income Opportunities				
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	58.77%	54.60%	58.97%	54.85%
International fixed interest	40.68%	44.66%	40.81%	44.86%
Cash	0.55%	0.74%	0.22%	0.29%

	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Magellan Global Share				
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	80.03%	89.50%	81.56%	91.56%
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	19.97%	10.50%	18.44%	8.44%

	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Magellan Global Share - Hedged				
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	79.52%	88.60%	80.93%	89.25%
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	20.48%	11.40%	19.07%	10.75%

Asset allocation as at 30 June 2019 (%)
FirstChoice Personal Super
FirstChoice Pension

	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Magellan Infrastructure				
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	86.36%	92.77%	87.14%	94.37%
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	13.64%	7.23%	12.86%	5.63%

	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Maple-Brown Abbott Australian Share				
Australian shares	92.75%	90.16%	93.67%	90.03%
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	7.25%	9.84%	6.33%	9.97%

	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Merlon Australian Share Income				
Australian shares	97.40%	96.33%	97.35%	95.12%
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	2.60%	3.67%	2.65%	4.88%

	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
MFS Global Equity				
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	95.64%	96.98%	97.80%	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	4.36%	3.02%	2.20%	0.99%

	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Milliman Managed Risk Australian Share				
Australian shares	84.08%	73.43%	84.71%	73.46%
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	15.92%	26.57%	15.29%	26.54%

Asset allocation as at 30 June 2019 (%)

FirstChoice Personal Super

FirstChoice Pension

	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Milliman Managed Risk Global Share				
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	94.82%	87.29%	96.56%	88.35%
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	5.18%	12.71%	3.44%	11.65%

	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Milliman Managed Risk Multi-Index High Growth				
Australian shares	36.65%	31.73%	37.14%	32.07%
International shares	45.06%	51.43%	45.65%	51.98%
Property	9.05%	9.02%	9.17%	9.11%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	9.24%	7.82%	8.04%	6.84%

	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Nikko AM Australian Share Concentrated				
Australian shares	95.01%	94.90%	96.87%	96.04%
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	4.99%	5.10%	3.13%	3.96%

	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
OC Premium Small Companies				
Australian shares	85.80%	83.00%	87.32%	83.05%
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	14.20%	17.00%	12.68%	16.95%

	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Pendal Active Balanced				
Australian shares	38.33%	38.67%	38.44%	38.65%
International shares	21.50%	27.28%	21.57%	27.27%
Property	7.75%	5.83%	7.78%	5.83%
Fixed interest	24.98%	22.02%	25.07%	22.01%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	7.44%	6.20%	7.14%	6.24%

Asset allocation as at 30 June 2019 (%)
FirstChoice Personal Super
FirstChoice Pension

	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Pendal Australian Share				
Australian shares	96.96%	96.96%	98.61%	97.00%
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	3.04%	3.04%	1.39%	3.00%

	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Pendal Core Global Share				
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	97.66%	99.05%	98.69%	99.10%
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	2.34%	0.95%	1.31%	0.90%

	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Pendal Global Emerging Market Opportunities				
Australian shares	0.00%	0.00%	-	0.00%
International shares	93.40%	92.66%	-	93.13%
Property	0.00%	0.00%	-	0.00%
Fixed interest	0.00%	0.00%	-	0.00%
International fixed interest	0.00%	0.00%	-	0.00%
Cash	6.60%	7.34%	-	6.87%

	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Pendal Monthly Income Plus				
Australian shares	15.87%	20.23%	15.94%	20.27%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	79.24%	76.43%	79.60%	76.60%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	4.89%	3.34%	4.46%	3.13%

	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Pendal Property Investment				
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	95.80%	96.34%	96.95%	97.65%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	4.20%	3.66%	3.05%	2.35%

Asset allocation as at 30 June 2019 (%)

FirstChoice Personal Super

FirstChoice Pension

Perennial Value Australian Share	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Australian shares	90.46%	94.36%	90.96%	94.22%
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	9.54%	5.64%	9.04%	5.78%

Perpetual Australian Share	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Australian shares	91.69%	89.94%	91.82%	89.62%
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	8.31%	10.06%	8.18%	10.38%

Perpetual Balanced Growth	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Australian shares	34.28%	34.26%	34.99%	34.68%
International shares	32.11%	33.20%	32.77%	33.61%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	18.78%	16.61%	19.17%	16.81%
International fixed interest	0.86%	-0.25%	0.88%	-0.26%
Cash	13.97%	16.18%	12.19%	15.16%

Perpetual Conservative Growth	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Australian shares	16.10%	17.63%	16.26%	17.67%
International shares	16.33%	17.02%	16.50%	17.06%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	46.14%	49.38%	46.61%	49.50%
International fixed interest	3.36%	1.67%	3.40%	1.67%
Cash	18.07%	14.30%	17.23%	14.10%

Perpetual Diversified Growth	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Australian shares	25.67%	26.28%	26.17%	26.45%
International shares	24.63%	25.94%	25.11%	26.11%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	31.36%	32.95%	31.97%	33.15%
International fixed interest	2.37%	0.87%	2.42%	0.87%
Cash	15.97%	13.96%	14.33%	13.42%

Asset allocation as at 30 June 2019 (%)
FirstChoice Personal Super
FirstChoice Pension

	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Perpetual Diversified Income				
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	71.85%	82.70%	72.00%	82.89%
International fixed interest	27.53%	16.84%	27.60%	16.87%
Cash	0.62%	0.46%	0.40%	0.24%

	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Perpetual Ethical SRI Share				
Australian shares	82.44%	80.85%	82.79%	80.53%
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	17.56%	19.15%	17.21%	19.47%

	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Perpetual Global Share				
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	84.29%	84.78%	85.93%	85.24%
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	15.71%	15.22%	14.07%	14.76%

	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Perpetual Industrial Share				
Australian shares	93.31%	91.94%	95.00%	92.23%
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	6.69%	8.06%	5.00%	7.77%

	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
PIMCO Global Bond				
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	3.03%	2.49%	3.04%	2.51%
International fixed interest	96.55%	96.79%	96.70%	97.27%
Cash	0.42%	0.72%	0.26%	0.22%

Asset allocation as at 30 June 2019 (%)

FirstChoice Personal Super

FirstChoice Pension

	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Platinum Asia				
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	79.59%	76.37%	80.63%	76.44%
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	20.41%	23.63%	19.37%	23.56%

	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Platinum International				
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	84.05%	77.46%	86.40%	77.97%
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	15.95%	22.54%	13.60%	22.03%

	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
PM Capital Enhanced Yield				
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.82%	1.89%	0.83%	1.90%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	68.18%	75.49%	68.55%	75.77%
International fixed interest	3.43%	0.62%	3.45%	0.63%
Cash	27.57%	22.00%	27.17%	21.70%

	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
PM Capital Global Companies				
Australian shares	2.94%	5.13%	2.98%	5.20%
International shares	99.03%	103.05%	100.70%	104.45%
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	-1.97%	-8.18%	-3.68%	-9.65%

	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Realindex Australian Share				
Australian shares	98.33%	98.42%	99.62%	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	1.67%	1.58%	0.38%	0.96%

Asset allocation as at 30 June 2019 (%)
FirstChoice Personal Super
FirstChoice Pension

	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Realindex Australian Small Companies				
Australian shares	97.95%	98.40%	99.51%	99.08%
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	2.05%	1.60%	0.49%	0.92%

	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Realindex Emerging Markets				
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	98.85%	98.69%	99.66%	99.24%
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	1.15%	1.31%	0.34%	0.76%

	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Realindex Global Share				
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	97.97%	98.69%	99.66%	99.40%
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	2.03%	1.31%	0.34%	0.60%

	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Realindex Global Share – Hedged				
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	99.04%	99.19%	99.28%	99.12%
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%	0.81%	0.72%	0.88%

	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Schroder Absolute Return Income				
Australian shares	1.26%	1.45%	1.27%	1.45%
International shares	0.00%	12.27%	0.00%	12.30%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	82.13%	75.88%	82.29%	76.10%
International fixed interest	13.90%	8.09%	13.92%	8.11%
Cash	2.71%	2.31%	2.52%	2.04%

Asset allocation as at 30 June 2019 (%)

FirstChoice Personal Super

FirstChoice Pension

	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Schroder Australian Equity				
Australian shares	97.55%	97.35%	98.69%	97.46%
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	2.45%	2.65%	1.31%	2.54%

	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Schroder Real Return				
Australian shares	15.34%	14.32%	15.37%	14.36%
International shares	20.31%	20.20%	20.35%	20.26%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	26.92%	25.40%	26.95%	25.48%
International fixed interest	22.46%	23.53%	22.50%	23.60%
Cash	14.97%	16.55%	14.83%	16.30%

	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
SG Hiscock Property Securities				
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	95.59%	97.03%	95.77%	97.33%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	4.41%	2.97%	4.23%	2.67%

	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Solaris Core Australian Equity				
Australian shares	95.98%	96.63%	99.26%	98.88%
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	4.02%	3.37%	0.74%	1.12%

Asset allocation as at 30 June 2019 (%)
FirstChoice Personal Super
FirstChoice Pension

State Street Australian Equity	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Australian shares	94.74%	97.01%	96.19%	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	5.26%	2.99%	3.81%	1.69%

Stewart Investors Global Emerging Markets Leaders	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	89.94%	94.48%	90.32%	94.63%
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	10.06%	5.52%	9.68%	5.37%

Stewart Investors Worldwide Leaders	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	81.93%	81.55%	85.53%	85.08%
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	18.07%	18.45%	14.47%	14.92%

Stewart Investors Worldwide Sustainability	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	86.79%	89.67%	87.74%	90.55%
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	13.21%	10.33%	12.26%	9.45%

Asset allocation as at 30 June 2019 (%)

FirstChoice Personal Super

FirstChoice Pension

T. Rowe Price Australian Equity	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Australian shares	95.68%	90.93%	95.81%	90.53%
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	4.32%	9.07%	4.19%	9.47%

T. Rowe Price Global Equity	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	93.86%	93.28%	97.80%	96.72%
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	6.14%	6.72%	2.20%	3.28%

UBS Diversified Fixed Income	FirstChoice Personal Super		FirstChoice Pension	
	2018	2019	2018	2019
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	51.61%	48.77%	51.72%	49.05%
International fixed interest	47.79%	50.37%	47.90%	50.66%
Cash	0.60%	0.86%	0.38%	0.29%

Performance returns as at 30 June 2019 (%)
FirstChoice Personal Super

Investment options	Annual effective rate of net earnings ¹					5 year compound average rate of return	Since inception ⁴
	2019	2018	2017	2016	2015		
Aberdeen Standard Australian Fixed Income	6.27	1.75	-0.64	5.24	3.48	3.19	4.07
Acadian Australian Equity	10.54	14.37	13.80	1.87	6.72	9.36	5.67
Acadian Australian Equity Long Short	11.82	13.98	13.82	-1.33	6.78	8.86	6.36
Acadian Australian Managed Volatility Equity	7.53	6.10	-	-	-	-	6.59
Acadian Defensive Income	1.16	1.13	1.14	0.88	3.12	1.48	2.62
Acadian Geared Australian Equity	10.28	-	-	-	-	-	10.75
Acadian Geared Global Equity	1.23	23.67	30.81	-10.26	29.54	13.74	2.92
Acadian Global Equity Long Short	3.41	16.51	14.83	3.79	29.19	13.15	4.49
Acadian Global Managed Volatility Equity	7.73	11.10	8.69	5.63	18.13	10.17	11.11
Acadian Sustainable Global Equity Fund	6.39	12.17	11.93	-3.02	18.98	9.04	4.86
Altrinsic Global Equity	8.32	6.30	12.45	-1.31	23.47	9.55	10.38
AMP Capital Global Property Securities	8.08	5.27	-1.69	8.76	7.57	5.53	7.15
Antares Elite Opportunities	5.89	11.18	15.25	3.21	5.55	8.13	9.19
Antipodes Global	1.14	-	-	-	-	-	1.61
APN AREIT	8.24	8.64	-5.47	-	-	-	4.54
Aspect Diversified Futures	1.66	2.83	-9.21	12.61	19.45	5.00	3.83
Ausbil Australian Active Equity	5.87	14.67	12.53	1.71	3.89	7.62	7.82
Ausbil Australian Emerging Leaders	-4.47	18.27	9.42	11.78	1.74	7.05	4.00
AZ Sestante Conservative	3.82	3.91	-	-	-	-	3.52
AZ Sestante Diversified	4.66	6.10	-	-	-	-	4.94
AZ Sestante Growth	5.84	8.06	-	-	-	-	6.15
Baillie Gifford Long Term Global Growth ²	-	-	-	-	-	-	10.54
Bennelong Ex-20 Australian Equities	-8.17	24.98	11.46	21.59	-	-	9.95
Bennelong Kardinia Absolute Return	-4.63	4.35	1.41	-	-	-	0.26
BlackRock Advantage Australian Equity	10.65	13.26	12.17	2.06	3.74	8.28	7.58
Celeste Australian Small Companies	-2.03	14.64	23.26	7.70	-4.70	7.28	7.01
Colonial First State Balanced	6.64	6.84	3.91	2.64	5.58	5.11	4.29
Colonial First State Conservative	5.67	4.70	2.29	2.22	5.02	3.97	4.23
Colonial First State Developing Companies	-8.98	19.41	6.93	23.70	3.68	8.31	10.21
Colonial First State Diversified	7.82	8.61	5.95	3.13	7.59	6.60	4.88

Performance returns as at 30 June 2019 (%)

FirstChoice Personal Super

Investment options	Annual effective rate of net earnings ¹					5 year compound average rate of return	Since inception ⁴
	2019	2018	2017	2016	2015		
Colonial First State Diversified Fixed Interest	7.17	0.94	-0.10	2.25	2.08	2.44	3.91
Colonial First State Equity Income	9.32	12.78	9.90	-0.69	2.72	6.69	5.82
Colonial First State Future Leaders	-3.45	28.41	2.03	9.08	-0.60	6.52	8.34
Colonial First State Geared Global Property Securities	6.69	10.23	3.27	4.18	24.71	9.55	-2.69
Colonial First State Geared Share	17.32	28.93	22.65	-0.28	12.77	15.84	11.77
Colonial First State Global Credit Income	1.84	1.45	5.32	0.76	1.33	2.13	3.60
Colonial First State Global Listed Infrastructure Securities	11.78	0.98	10.35	12.26	9.62	8.92	7.95
Colonial First State Global Property Securities	4.67	6.24	2.02	4.20	13.32	6.02	6.16
Colonial First State High Growth	6.47	13.63	9.04	4.63	9.27	8.57	5.71
Colonial First State Imputation	9.57	18.41	6.83	0.53	5.68	8.05	7.90
Colonial First State Index Australian Share	10.71	11.58	12.55	0.76	5.35	8.09	7.79
Colonial First State Index Global Share	9.85	12.79	12.14	-0.05	20.97	10.93	4.30
Colonial First State Index Global Share – Hedged	4.89	9.30	17.27	-1.74	8.69	7.50	5.60
Colonial First State Index Property Securities	16.12	10.57	-6.15	20.58	16.70	11.14	4.12
Colonial First State Multi-Asset Real Return ³	6.84	1.68	4.16	-1.59	5.48	3.27	3.21
Colonial First State Property Securities	16.50	9.26	-6.43	20.47	16.69	10.86	4.24
Colonial First State Strategic Cash	1.11	0.99	1.18	1.27	1.65	1.24	2.88
Colonial First State Target Return Income	2.14	2.05	3.67	1.40	0.24	1.89	3.67
Fidelity Australian Equities	9.33	12.91	8.19	3.58	6.11	7.98	9.32
FirstChoice Alternatives ³	0.73	-0.47	-0.74	3.99	4.35	1.55	1.30
FirstChoice Asian Share	2.31	10.16	20.56	-7.25	23.27	9.21	5.55
FirstChoice Australian Share	5.45	12.32	15.43	-2.05	5.25	7.11	7.45

Performance returns as at 30 June 2019 (%) FirstChoice Personal Super

Investment options	Annual effective rate of net earnings ¹					5 year compound average rate of return	Since inception ⁴
	2019	2018	2017	2016	2015		
FirstChoice Australian Small Companies	2.04	19.72	6.83	14.13	4.39	9.23	9.65
FirstChoice Balanced	4.62	7.31	8.40	0.94	8.15	5.85	7.10
FirstChoice Conservative	3.68	3.43	3.64	2.03	4.91	3.53	4.28
FirstChoice Defensive	3.53	2.15	1.75	2.55	3.88	2.77	3.92
FirstChoice Diversified	4.25	5.28	5.90	1.67	-	-	3.69
FirstChoice Emerging Markets	4.23	9.50	18.61	-6.64	13.48	7.48	6.05
FirstChoice Fixed Interest	6.65	1.32	-0.38	5.73	3.83	3.40	4.44
FirstChoice Geared Australian Share	6.04	23.26	31.72	-8.83	5.62	10.64	2.19
FirstChoice Geared Global Share	3.71	19.24	19.89	-7.15	23.34	11.17	2.12
FirstChoice Geared Growth Plus	5.56	16.50	22.51	-2.90	13.34	10.64	5.56
FirstChoice Global Infrastructure Securities	9.69	2.00	12.94	5.23	8.22	7.55	6.10
FirstChoice Global Property Securities	6.66	5.89	0.76	10.05	10.32	6.68	2.30
FirstChoice Global Share	5.55	13.88	12.51	-4.75	21.53	9.38	2.86
FirstChoice Global Share – Hedged	0.89	11.42	16.39	-6.43	9.42	6.02	3.46
FirstChoice Global Small Companies	-4.93	14.35	19.97	-3.45	21.29	8.84	5.92
FirstChoice Growth	4.65	8.26	9.81	0.51	8.85	6.36	5.32
FirstChoice High Growth	4.50	10.66	13.66	-0.84	9.82	7.44	5.12
FirstChoice Lower Volatility Australian Share	5.00	11.07	8.91	1.76	3.62	6.02	6.78
FirstChoice Moderate	4.50	6.32	7.29	1.24	7.56	5.36	5.08
FirstChoice Multi-Index Balanced	7.13	6.89	9.64	2.25	6.58	6.47	8.32
FirstChoice Multi-Index Conservative	4.78	3.33	4.29	2.67	4.21	3.85	5.14
FirstChoice Multi-Index Diversified	6.15	5.09	6.91	2.56	5.44	5.22	6.98
FirstChoice Multi-Index Growth	7.35	7.75	-	-	-	-	6.93
FirstChoice Multi-Index High Growth	8.13	9.25	13.89	0.69	7.78	7.86	7.92
FirstChoice Multi-Index Moderate	6.51	5.92	8.29	2.53	-	-	5.53
FirstChoice Property Securities	14.40	9.67	-3.80	18.95	16.68	10.87	4.72
FirstRate Saver	-	-	-	-	-	-	n/a
FirstRate Term Deposit – 10 Year Annual	-	-	-	-	-	-	n/a
FirstRate Term Deposit – 10 Year Monthly	-	-	-	-	-	-	n/a
FirstRate Term Deposit – 12 month	-	-	-	-	-	-	n/a
FirstRate Term Deposit – 15 Year Annual	-	-	-	-	-	-	n/a

Performance returns as at 30 June 2019 (%)

FirstChoice Personal Super

Investment options	Annual effective rate of net earnings ¹					5 year compound average rate of return	Since inception ⁴
	2019	2018	2017	2016	2015		
FirstRate Term Deposit – 15 Year Monthly	-	-	-	-	-	-	n/a
FirstRate Term Deposit – 2 Year Annual	-	-	-	-	-	-	n/a
FirstRate Term Deposit – 2 Year Monthly	-	-	-	-	-	-	n/a
FirstRate Term Deposit – 3 month	-	-	-	-	-	-	n/a
FirstRate Term Deposit – 3 Year Annual	-	-	-	-	-	-	n/a
FirstRate Term Deposit – 3 Year Monthly	-	-	-	-	-	-	n/a
FirstRate Term Deposit – 5 Year Annual	-	-	-	-	-	-	n/a
FirstRate Term Deposit – 5 Year Monthly	-	-	-	-	-	-	n/a
FirstRate Term Deposit – 6 month	-	-	-	-	-	-	n/a
FirstRate Term Deposit – 7 Year Annual	-	-	-	-	-	-	n/a
FirstRate Term Deposit – 7 Year Monthly	-	-	-	-	-	-	n/a
FirstRate Term Deposit – 9 month	-	-	-	-	-	-	n/a
Franklin Templeton Multisector Bond	3.32	-2.93	8.33	-4.76	-	-	0.52
Generation Global Share ³	15.52	15.68	21.96	5.80	29.09	17.36	9.57
Grant Samuel Epoch Global Equity Shareholder Yield	9.28	4.37	3.18	7.25	13.52	7.46	7.43
Investors Mutual Australian Share	7.89	4.68	11.07	3.56	8.73	7.15	7.73
Ironbark Karara Australian Share	5.16	11.37	11.05	-2.66	3.36	5.53	6.44
Ironbark Property Securities	13.77	12.96	-5.04	19.57	15.80	11.06	4.80
Janus Henderson Global Natural Resources	-2.66	-	-	-	-	-	-3.08
Kapstream Absolute Return Income	2.23	1.36	1.82	1.71	2.30	1.88	1.89
Lazard Select Australian Equity	4.91	9.30	19.11	-5.08	-	-	5.33
Legg Mason Martin Currie Real Income	15.11	5.09	-	-	-	-	11.48

Performance returns as at 30 June 2019 (%) FirstChoice Personal Super

Investment options	Annual effective rate of net earnings ¹					5 year compound average rate of return	Since inception ⁴
	2019	2018	2017	2016	2015		
Macquarie Income Opportunities	2.71	0.72	3.59	-0.20	1.33	1.62	3.47
Magellan Global Share	16.87	14.49	13.21	-0.41	25.58	13.63	15.16
Magellan Global Share - Hedged	10.59	11.08	15.83	-	-	-	11.71
Magellan Infrastructure	13.31	5.56	6.54	-	-	-	8.67
Maple-Brown Abbott Australian Share	8.85	9.58	17.31	-7.29	6.02	6.58	7.02
Merlon Australian Share Income	4.47	2.56	13.60	3.29	4.83	5.68	4.83
MFS Global Equity	14.42	7.44	14.46	0.89	20.99	11.42	11.44
Milliman Managed Risk Australian Share	5.96	10.31	7.13	-2.32	-	-	4.94
Milliman Managed Risk Global Share	7.34	10.43	11.09	-1.21	-	-	6.20
Milliman Managed Risk Multi-Index High Growth	6.06	8.52	11.28	-0.29	-	-	5.10
Nikko AM Australian Share Concentrated	3.27	7.83	13.95	0.22	-	-	5.19
OC Premium Small Companies	0.72	20.24	6.29	11.38	-	-	8.19
Pendal Active Balanced	7.00	8.80	8.16	1.69	10.90	7.26	5.47
Pendal Australian Share	7.79	12.80	14.88	-0.43	8.23	8.52	7.87
Pendal Core Global Share	2.48	12.30	13.79	-2.88	21.99	9.18	3.68
Pendal Global Emerging Market Opportunities	5.61	-	-	-	-	-	4.31
Pendal Monthly Income Plus	4.85	3.85	-	-	-	-	3.65
Pendal Property Investment	19.66	9.90	-5.52	20.04	16.52	11.69	6.04
Perennial Value Australian Share	5.09	7.55	13.24	-3.03	7.82	6.00	7.29
Perpetual Australian Share	6.74	8.92	9.80	0.31	2.18	5.52	9.39
Perpetual Balanced Growth	6.55	5.48	7.30	-0.05	6.00	5.02	5.39
Perpetual Conservative Growth	5.88	2.60	3.56	1.89	3.40	3.46	4.51
Perpetual Diversified Growth	6.43	4.13	5.84	0.12	5.29	4.34	4.80
Perpetual Diversified Income	1.68	1.55	3.77	1.17	1.76	1.98	2.49
Perpetual Ethical SRI Share	-1.75	4.30	12.29	-	-	-	3.61
Perpetual Global Share	8.38	12.39	17.16	-5.05	23.53	10.85	3.54
Perpetual Industrial Share	4.70	5.70	12.81	-1.11	7.04	5.73	8.02
PIMCO Global Bond	5.05	0.76	1.77	5.96	4.15	3.52	3.65
Platinum Asia	-1.38	15.27	17.57	-9.30	26.12	8.86	7.68
Platinum International	0.41	13.16	17.63	-5.29	17.51	8.26	7.62
PM Capital Enhanced Yield	1.61	2.31	6.62	0.31	1.56	2.46	3.90

Performance returns as at 30 June 2019 (%)

FirstChoice Personal Super

Investment options	Annual effective rate of net earnings ¹					5 year compound average rate of return	Since inception ⁴
	2019	2018	2017	2016	2015		
PM Capital Global Companies	0.20	12.91	28.11	-14.12	33.61	10.71	5.25
Realindex Australian Share	11.77	9.84	16.02	0.23	4.11	8.25	9.87
Realindex Australian Small Companies	2.16	16.77	11.63	17.65	1.68	9.76	11.52
Realindex Emerging Markets	9.51	9.85	17.53	-11.10	11.61	7.00	4.47
Realindex Global Share	6.63	11.78	15.00	-4.58	17.39	8.95	7.61
Realindex Global Share – Hedged	2.01	8.62	19.30	-7.07	6.87	5.59	9.83
Schroder Absolute Return Income	3.16	1.55	2.74	1.41	1.99	2.17	3.53
Schroder Australian Equity	9.77	11.82	18.57	-5.49	2.89	7.19	7.92
Schroder Real Return	2.97	2.15	5.07	0.46	4.35	2.99	2.95
SG Hiscock Property Securities ³	2.54	8.38	-2.18	15.71	13.92	7.46	1.04
Solaris Core Australian Equity	8.88	14.99	13.34	0.23	6.69	8.70	8.19
State Street Australian Equity	9.73	8.09	-	-	-	-	8.18
Stewart Investors Global Emerging Markets Leaders ³	9.57	8.92	5.29	0.05	11.12	6.92	7.17
Stewart Investors Worldwide Leaders	7.85	10.72	7.79	9.97	17.11	10.64	3.06
Stewart Investors Worldwide Sustainability	9.12	9.52	9.69	9.82	-	-	8.79
T. Rowe Price Australian Equity	3.06	-	-	-	-	-	3.46
T. Rowe Price Global Equity	11.11	19.04	16.43	-	-	-	14.08
UBS Diversified Fixed Income	5.56	1.78	-0.44	6.04	2.56	3.07	4.28

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

3 Closed to new investors.

4 For inception dates please see our website.

Historical interest rates and performance for FirstRate Saver and current interest rates for FirstRate Term Deposit and FirstRate Investment Deposit are available on the FirstRate interest rates page.

Past performance is no indication of future performance.

Performance returns as at 30 June 2019 (%) FirstChoice Pension

Investment options	Annual effective rate of net earnings ¹					5 year compound average rate of return	Since inception ⁴
	2019	2018	2017	2016	2015		
Aberdeen Standard Australian Fixed Income	7.15	2.01	-0.66	5.94	3.95	3.64	4.66
Acadian Australian Equity	11.95	16.22	15.25	2.09	7.43	10.46	6.23
Acadian Australian Equity Long Short	13.36	16.15	15.54	-0.67	8.11	10.32	7.43
Acadian Australian Managed Volatility Equity ²	-	-	-	-	-	-	n/a
Acadian Defensive Income	1.37	1.32	1.32	0.95	3.52	1.69	3.01
Acadian Geared Australian Equity	11.71	-	-	-	-	-	11.99
Acadian Geared Global Equity	0.81	25.90	34.43	-12.69	33.10	14.67	2.52
Acadian Global Equity Long Short	3.90	18.03	16.19	3.77	33.45	14.56	4.46
Acadian Global Managed Volatility Equity	8.45	11.85	9.40	5.64	20.55	11.07	11.19
Acadian Sustainable Global Equity Fund	6.90	13.16	13.79	-3.88	21.00	9.87	5.32
Altrinsic Global Equity	9.14	6.80	14.41	-2.31	24.99	10.24	11.10
AMP Capital Global Property Securities	8.90	5.45	-2.41	9.37	7.83	5.74	7.79
Antares Elite Opportunities	6.65	12.73	17.85	3.81	6.61	9.41	10.54
Antipodes Global	1.25	-	-	-	-	-	2.22
APN AREIT	9.35	9.86	-6.15	-	-	-	5.13
Aspect Diversified Futures	1.78	3.18	-10.24	14.51	22.54	5.75	4.07
Ausbil Australian Active Equity	6.63	16.49	13.87	1.75	4.27	8.46	8.84
Ausbil Australian Emerging Leaders	-5.10	20.47	10.36	12.78	1.76	7.68	4.18
AZ Sestante Conservative	4.39	4.30	-	-	-	-	3.99
AZ Sestante Diversified	5.26	6.95	-	-	-	-	5.54
AZ Sestante Growth	6.34	9.22	-	-	-	-	7.23
Baillie Gifford Long Term Global Growth ²	-	-	-	-	-	-	12.36
Bennelong Ex-20 Australian Equities	-9.42	28.34	12.51	25.40	-	-	11.94
Bennelong Kardinia Absolute Return	-5.07	4.79	1.52	-	-	-	0.02
BlackRock Advantage Australian Equity	12.18	14.87	13.78	2.46	4.13	9.36	8.75
Celeste Australian Small Companies	-2.04	16.40	26.44	8.87	-5.22	8.27	7.62
Colonial First State Balanced	7.40	7.51	4.29	2.89	6.21	5.64	4.84
Colonial First State Conservative	6.30	5.21	2.52	2.43	5.54	4.39	4.83
Colonial First State Developing Companies	-10.01	21.67	7.57	26.68	4.03	9.19	11.49
Colonial First State Diversified	8.70	9.52	6.46	3.30	8.33	7.24	5.67

Performance returns as at 30 June 2019 (%)

FirstChoice Pension

Investment options	Annual effective rate of net earnings ¹					5 year compound average rate of return	Since inception ⁴
	2019	2018	2017	2016	2015		
Colonial First State Diversified Fixed Interest	8.07	1.04	-0.15	2.57	2.27	2.72	4.54
Colonial First State Equity Income	10.29	14.67	11.42	-0.37	3.34	7.73	7.29
Colonial First State Future Leaders	-3.88	31.86	2.20	10.11	-0.82	7.18	9.34
Colonial First State Geared Global Property Securities	6.51	10.91	1.83	3.98	27.73	9.82	-5.26
Colonial First State Geared Share	19.45	32.72	25.80	-0.25	14.78	17.96	13.50
Colonial First State Global Credit Income	2.12	2.19	6.11	0.77	1.58	2.54	4.17
Colonial First State Global Listed Infrastructure Securities	12.94	0.74	11.26	13.48	10.23	9.63	8.74
Colonial First State Global Property Securities	4.93	6.54	1.97	4.60	15.36	6.58	6.56
Colonial First State High Growth	7.19	15.10	9.81	4.78	10.08	9.34	6.74
Colonial First State Imputation	10.86	20.88	7.89	0.76	6.51	9.18	9.01
Colonial First State Index Australian Share	12.29	13.17	14.21	0.97	6.05	9.22	8.81
Colonial First State Index Global Share	10.65	14.00	13.45	-0.58	23.38	11.91	4.26
Colonial First State Index Global Share – Hedged	4.99	10.04	19.13	-2.63	9.44	7.96	5.97
Colonial First State Index Property Securities	18.01	11.78	-6.97	23.22	19.34	12.53	4.58
Colonial First State Multi-Asset Real Return ³	7.65	1.98	4.61	-1.86	-	-	3.70
Colonial First State Property Securities	18.46	9.83	-7.08	22.18	18.96	11.94	4.73
Colonial First State Strategic Cash	1.31	1.15	1.36	1.40	1.84	1.41	3.38
Colonial First State Target Return Income	2.45	2.63	4.34	1.71	0.29	2.28	4.27
Fidelity Australian Equities	10.57	14.49	9.11	3.91	6.77	8.91	10.41
FirstChoice Alternatives ³	0.76	-0.45	-0.87	4.59	-	-	1.60
FirstChoice Asian Share	2.47	10.81	22.76	-8.54	25.77	9.91	5.81
FirstChoice Australian Share	6.22	13.90	17.37	-2.15	5.87	8.02	8.45
FirstChoice Australian Small Companies	2.23	22.04	7.61	16.04	4.98	10.34	10.98
FirstChoice Balanced	5.17	8.00	9.25	0.86	8.99	6.41	8.18

Performance returns as at 30 June 2019 (%) FirstChoice Pension

Investment options	Annual effective rate of net earnings ¹					5 year compound average rate of return	Since inception ⁴
	2019	2018	2017	2016	2015		
FirstChoice Conservative	4.09	3.81	4.03	2.20	5.47	3.92	4.88
FirstChoice Defensive	4.01	2.45	2.03	2.82	4.36	3.13	4.51
FirstChoice Diversified	4.74	5.82	6.65	1.65	-	-	4.34
FirstChoice Emerging Markets	4.49	10.25	20.58	-7.75	14.65	8.00	6.69
FirstChoice Fixed Interest	7.51	1.63	-0.18	6.43	4.40	3.92	5.18
FirstChoice Geared Australian Share	6.63	26.03	34.61	-9.75	6.03	11.60	1.96
FirstChoice Geared Global Share	3.72	21.11	21.78	-8.30	26.03	12.07	2.52
FirstChoice Geared Growth Plus	5.95	17.69	24.49	-4.04	14.29	11.23	6.04
FirstChoice Global Infrastructure Securities	10.85	1.98	13.96	5.16	8.73	8.05	6.52
FirstChoice Global Property Securities	7.25	6.19	0.14	10.56	11.09	6.97	2.34
FirstChoice Global Share	5.87	15.32	13.51	-5.64	23.85	10.13	2.84
FirstChoice Global Share – Hedged	0.89	11.52	18.20	-7.43	10.33	6.32	3.76
FirstChoice Global Small Companies	-5.78	15.90	22.00	-4.21	23.71	9.56	6.36
FirstChoice Growth	5.08	9.07	10.77	0.41	9.76	6.95	5.94
FirstChoice High Growth	4.94	11.57	14.90	-1.20	10.74	8.04	5.71
FirstChoice Lower Volatility Australian Share	5.58	12.58	10.45	2.10	4.27	6.92	7.74
FirstChoice Moderate	4.95	6.95	8.03	1.27	8.37	5.88	5.67
FirstChoice Multi-Index Balanced	7.93	7.54	10.63	2.27	7.19	7.08	9.11
FirstChoice Multi-Index Conservative	5.33	3.68	4.79	2.86	4.62	4.25	5.69
FirstChoice Multi-Index Diversified	6.82	5.58	7.68	2.81	6.05	5.77	7.61
FirstChoice Multi-Index Growth	8.17	8.55	-	-	-	-	7.62
FirstChoice Multi-Index High Growth	9.04	10.07	15.36	0.54	8.46	8.59	8.67
FirstChoice Multi-Index Moderate	7.36	6.61	9.28	2.89	-	-	6.01
FirstChoice Property Securities	16.04	11.05	-4.42	21.94	18.66	12.25	5.42
FirstRate Saver	-	-	-	-	-	-	n/a
FirstRate Term Deposit – 10 Year Annual	-	-	-	-	-	-	n/a
FirstRate Term Deposit – 10 Year Compound	-	-	-	-	-	-	n/a
FirstRate Term Deposit – 10 Year Monthly	-	-	-	-	-	-	n/a
FirstRate Term Deposit – 12 month	-	-	-	-	-	-	n/a
FirstRate Term Deposit – 15 Year Annual	-	-	-	-	-	-	n/a
FirstRate Term Deposit – 15 Year Compound	-	-	-	-	-	-	n/a

Performance returns as at 30 June 2019 (%)

FirstChoice Pension

Investment options	Annual effective rate of net earnings ¹					5 year compound average rate of return	Since inception ⁴
	2019	2018	2017	2016	2015		
FirstRate Term Deposit – 15 Year Monthly	-	-	-	-	-	-	n/a
FirstRate Term Deposit – 2 Year Annual	-	-	-	-	-	-	n/a
FirstRate Term Deposit – 2 Year Compound	-	-	-	-	-	-	n/a
FirstRate Term Deposit – 2 Year Monthly	-	-	-	-	-	-	n/a
FirstRate Term Deposit – 3 month	-	-	-	-	-	-	n/a
FirstRate Term Deposit – 3 Year Annual	-	-	-	-	-	-	n/a
FirstRate Term Deposit – 3 Year Compound	-	-	-	-	-	-	n/a
FirstRate Term Deposit – 3 Year Monthly	-	-	-	-	-	-	n/a
FirstRate Term Deposit – 5 Year Annual	-	-	-	-	-	-	n/a
FirstRate Term Deposit – 5 Year Compound	-	-	-	-	-	-	n/a
FirstRate Term Deposit – 5 Year Monthly	-	-	-	-	-	-	n/a
FirstRate Term Deposit – 6 month	-	-	-	-	-	-	n/a
FirstRate Term Deposit – 7 Year Annual	-	-	-	-	-	-	n/a
FirstRate Term Deposit – 7 Year Compound	-	-	-	-	-	-	n/a
FirstRate Term Deposit – 7 Year Monthly	-	-	-	-	-	-	n/a
FirstRate Term Deposit – 9 month	-	-	-	-	-	-	n/a
Franklin Templeton Multisector Bond	3.71	-3.35	9.39	-5.36	-	-	0.85
Generation Global Share ³	17.36	17.14	24.53	6.60	32.81	19.37	10.56
Grant Samuel Epoch Global Equity Shareholder Yield	10.15	4.30	3.19	7.30	14.84	7.87	7.84
Investors Mutual Australian Share	8.79	5.16	12.24	3.90	9.70	7.92	8.74
Ironbark Karara Australian Share	5.87	12.86	12.81	-2.86	3.93	6.36	7.32
Ironbark Property Securities	15.34	14.67	-5.75	22.96	17.31	12.45	5.63
Janus Henderson Global Natural Resources	-3.11	-	-	-	-	-	-4.05
Kapstream Absolute Return Income	2.43	1.58	2.10	1.94	2.64	2.14	2.17
Lazard Select Australian Equity	5.57	10.69	20.62	-4.69	-	-	6.15

Performance returns as at 30 June 2019 (%) FirstChoice Pension

Investment options	Annual effective rate of net earnings ¹					5 year compound average rate of return	Since inception ⁴
	2019	2018	2017	2016	2015		
Legg Mason Martin Currie Real Income	17.09	5.73	-	-	-	-	12.55
Macquarie Income Opportunities	3.06	0.87	3.96	-0.23	1.50	1.82	3.95
Magellan Global Share	18.90	15.79	14.49	-0.99	28.63	14.96	16.84
Magellan Global Share - Hedged	11.97	11.95	-	-	-	-	13.33
Magellan Infrastructure	14.90	5.66	7.48	-	-	-	9.61
Maple-Brown Abbott Australian Share	10.11	10.80	19.67	-7.93	6.77	7.49	7.97
Merlon Australian Share Income	4.94	3.11	15.44	3.99	5.61	6.53	5.82
MFS Global Equity	15.99	7.82	15.76	0.32	23.36	12.37	12.23
Milliman Managed Risk Australian Share	6.76	11.44	7.46	-2.75	-	-	4.85
Milliman Managed Risk Global Share	7.94	11.09	11.90	-1.46	-	-	6.69
Milliman Managed Risk Multi-Index High Growth	6.64	9.09	12.59	-	-	-	7.90
Nikko AM Australian Share Concentrated	3.75	8.88	16.28	0.43	-	-	5.99
OC Premium Small Companies	0.82	22.65	6.86	13.41	-	-	9.85
Pendal Active Balanced	7.83	9.79	8.94	1.74	12.03	8.01	6.22
Pendal Australian Share	8.88	14.34	16.42	-0.52	8.97	9.45	8.73
Pendal Core Global Share	2.74	13.15	15.03	-4.00	24.56	9.84	3.32
Pendal Global Emerging Market Opportunities ²	-	-	-	-	-	-	12.45
Pendal Monthly Income Plus	5.54	4.37	-	-	-	-	4.14
Pendal Property Investment	22.13	11.04	-6.31	22.25	18.52	12.98	6.57
Perennial Value Australian Share	5.93	8.47	14.74	-3.42	8.63	6.70	8.32
Perpetual Australian Share	7.52	10.00	10.95	0.52	2.54	6.23	10.63
Perpetual Balanced Growth	7.36	5.99	8.07	-0.11	6.57	5.54	6.09
Perpetual Conservative Growth	6.66	2.84	3.96	2.12	3.75	3.85	5.15
Perpetual Diversified Growth	7.27	4.53	6.46	0.13	5.87	4.82	5.57
Perpetual Diversified Income	1.95	1.82	4.31	1.33	2.05	2.28	2.90
Perpetual Ethical SRI Share	-1.72	4.79	14.41	-	-	-	4.07
Perpetual Global Share	9.34	13.80	18.81	-6.11	26.11	11.85	3.72
Perpetual Industrial Share	5.40	6.39	14.23	-1.18	7.75	6.40	9.07
PIMCO Global Bond	5.62	1.11	2.07	6.69	4.63	4.00	3.94
Platinum Asia	-1.44	16.65	19.50	-11.05	29.22	9.57	8.35
Platinum International	0.27	14.15	19.40	-6.64	19.29	8.76	8.44

Performance returns as at 30 June 2019 (%)

FirstChoice Pension

Investment options	Annual effective rate of net earnings ¹					5 year compound average rate of return	Since inception ⁴
	2019	2018	2017	2016	2015		
PM Capital Enhanced Yield	1.81	2.63	7.41	0.36	1.80	2.77	4.46
PM Capital Global Companies	0.06	16.35	31.87	-15.66	41.65	12.90	6.12
Realindex Australian Share	13.40	11.03	17.90	0.28	4.49	9.24	12.33
Realindex Australian Small Companies	2.45	18.82	12.94	19.36	1.75	10.80	13.04
Realindex Emerging Markets	10.14	10.67	19.76	-12.80	12.41	7.43	4.86
Realindex Global Share	7.02	12.82	16.37	-5.84	19.11	9.52	8.93
Realindex Global Share – Hedged	2.11	8.95	21.34	-8.50	7.31	5.80	11.53
Schroder Absolute Return Income	3.54	1.90	3.27	1.59	2.19	2.50	4.07
Schroder Australian Equity	11.36	13.36	20.66	-5.92	3.19	8.14	8.97
Schroder Real Return	3.32	2.41	5.89	0.34	4.95	3.36	3.30
SG Hiscock Property Securities ³	2.89	9.36	-2.52	17.35	15.67	8.29	1.21
Solaris Core Australian Equity	10.08	16.91	15.09	0.33	7.55	9.83	9.28
State Street Australian Equity	11.03	9.40	-	-	-	-	9.36
Stewart Investors Global Emerging Markets Leaders ³	10.44	9.68	5.67	-0.35	12.01	7.39	7.80
Stewart Investors Worldwide Leaders	8.61	11.71	8.46	10.75	18.65	11.57	3.64
Stewart Investors Worldwide Sustainability	9.97	10.53	10.60	-	-	-	12.16
T. Rowe Price Australian Equity	3.84	-	-	-	-	-	4.13
T. Rowe Price Global Equity	12.32	21.20	18.00	-	-	-	15.51
UBS Diversified Fixed Income	6.28	2.00	-0.46	6.86	2.92	3.48	4.95

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

3 Closed to new investors.

4 For inception dates please see our website.

Historical interest rates and performance for FirstRate Saver and current interest rates for FirstRate Term Deposit and FirstRate Investment Deposit are available on the FirstRate interest rates page.

Past performance is no indication of future performance.

Other important information

Partial refund of 2016/2017 Regulatory Reform Fee

Since 2015 and up to 2018, members in FirstChoice Personal Super and Pension were charged an annual Stronger Super/Regulatory Reform Fee, as communicated in each year.

Following a review of fees charged, it was identified that in the 2016/2017 financial year the fee charged was more than the final expenditure on regulatory reform for the same year. In January 2019 the excess amount, including interest calculated as the greater of actual investment return or the RBA Cash Rate plus 6% p.a. for each investment option, was credited back to the fund as reflected through a small increase in the unit price of each investment option and a temporary increase in the interest rate of the FirstSaver investment option.

On average, the benefit to each member account in FirstChoice Personal Super and Pension was \$1.89 and \$2.31, respectively (and would vary according to individual account balances). The Regulatory Reform Fee is no longer charged.

Guarantee under RSE licence

The Trustee has the benefit of a guarantee of \$5 million from Commonwealth Bank of Australia (CBA) (ABN 48 123 123 124) in respect of the performance of its duties as an RSE Licensee.

CBA is the ultimate holding company of the Trustee. The guarantee is available for inspection by contacting the Company Secretary of the Trustee. CBA and its subsidiaries do not guarantee the performance of or the repayment of capital by FirstChoice. With the exception of FirstRate, investments in FirstChoice are not deposits or other liabilities of CBA or its subsidiaries, and the investment-type products are subject to investment risk, including loss of income and capital invested.

Audited Fund Accounts for Life Policies

Where benefits applicable to a member are wholly determined by reference to a life policy, the Fund is exempt from providing the audited fund accounts for the relevant reporting periods in this report.

Indemnity insurance

The Trustee is responsible for its activities and carries professional indemnity insurance.

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 Derivative Risk Management Policy 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.

Taxation matters

Taxation considerations are general and based on present taxation laws and may be subject to change. You should seek independent, professional tax advice before making any decision based on this information.

Colonial First State is also not a registered tax (financial) adviser under the Tax Agent Services Act 2009 and you should seek tax advice from a registered tax agent or a registered tax (financial) adviser if you intend to rely on this information to satisfy the liabilities or obligations or claim entitlements that arise, or could arise, under a taxation law.

Other important information

Temporary residents

If you are a temporary resident and have not requested a Departing Australia Superannuation Payment (DASP) benefit within six months of the later of your temporary visa expiring and the date you are leaving the country, we may be required to pay your account balance to the Australian Taxation Office (ATO), under Division 3 of Part 3A of the Superannuation (Unclaimed Money and Lost Members) Act 1999. 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. Once your account balance has been transferred to the ATO, you may claim your benefit using the online application system, which is available on the ATO website at www.ato.gov.au/Forms/Application-for-payment-of-ATO-held-superannuation-money/

Working holiday makers

From 1 July 2017, Departing Australia Superannuation Payments (DASPs) made to working holiday makers will be taxed at a different rate to those paid to temporary residents. You are classified as a working holiday maker where you hold or have held a 417 Working Holiday visa or a 462 Work and Holiday visa. Please refer to the ATO site for further information: www.ato.gov.au/Individuals/International-tax-for-individuals/Coming-to-Australia/Working-holiday-makers/

Superannuation contribution surcharge

Payments of the superannuation contribution surcharge if applicable are paid by deductions from your account, or, if the Trustee receives an assessment after you have left, it will generally be forwarded on to the fund or institution to which you have transferred your benefit.

Transfer to the Eligible Rollover Fund (ERF)

If your account is low, or written communications are returned unclaimed (defined as 'lost' under superannuation law), we have the discretion to transfer your benefit to an ERF (after deducting any outstanding fees, taxes and liabilities). We will contact you at your last known address before transferring your account to the ERF.

The ERF selected by Colonial First State is the SuperTrace Eligible Rollover Fund (SuperTrace ABN 73 703 878 235) which can be contacted at:

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

The trustee is Colonial Mutual Superannuation Pty Ltd ABN 56 006 831 983.

If your benefit is transferred to SuperTrace, you will cease to be a member of the Fund.

You 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 of interest credited to your account. You should evaluate whether this strategy is appropriate to your specific circumstances.

Unclaimed Money and Lost Members

We may be required to pay your account balance to the ATO if:

- you are 65 years or older, we have not received a contribution in two years, and we have been unable to contact you for five years
- your account is subject to a family law payment split, but we are unable to identify the ex-spouse entitled to the super benefit
- you are deceased, we have not received a contribution or rollover for you in the past two years, and we can't (after reasonable attempts and a reasonable period of time) identify a person entitled to your super benefit
- you are a lost member and either:
 - your account balance is less than \$6,000, or
 - we have not received an amount in respect of you in the last 12 months, and we do not have enough information to identify you and would not be able to pay an amount to you.

You will be a lost member where:

- at least one written communication has been sent back to us undelivered and we believe you can no longer be contacted, or we've never had an address for you, and we have not received a contribution or rollover for you within the last 12 months and you have not contacted the fund or accessed information about your account electronically within the last 12 months, or
- you joined the fund as a result of an agreement between your employer and the trustee of the fund, and you have been a member of the fund for longer than two years, and the fund has not received a contribution or rollover in respect of you in five years.

If your account balance is transferred to the ATO, you will no longer be a member of FirstChoice and you will lose any insurance cover. You will also no longer be invested in your chosen investment option(s).

From 1 July 2013, interest will accrue on your account balance from the time it is paid to the ATO. You may claim your benefit by completing the online application, or downloading a paper application form, from www.ato.gov.au.

External dispute resolution

If you are dissatisfied with the handling or outcome of your complaint, you have the option of contacting an external dispute resolution service about your complaint. You may lodge a complaint with the Australian Financial Complaints Authority (AFCA) if lodged on or after 1 November 2018.

Online: afca.org.au

Email: info@afca.org.au

Phone: 1800 931 678

Mail: Australian Financial Complaints Authority

GPO Box 3

Melbourne VIC 3001

Note: To allow AFCA to easily identify us, please quote our membership number: 10318.

Time limits may apply to complain to AFCA so you should act promptly or otherwise consult the AFCA websites to find out if or when the time limit relevant to your circumstances expires.

Other important information

Further information you may request to receive

You may also request the following additional information from Colonial First State by calling Investor Services on 13 13 36:

- Please refer to our website colonialfirststate.com.au to download a copy of the most recent Product Disclosure Statement covering the relevant investment strategies and options, contribution levels and insurance cover of the Fund.
- The full audited financial statements for 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.
- Performance reports for each of the investment options comprising the Colonial First State FirstChoice Super and the Colonial First State FirstChoice Pension, which are updated quarterly.

Investments with market value of over 5% of the Fund

Colonial First State FirstChoice Superannuation Trust ('the Fund')

Investments Directly Held	%	Investments Indirectly Held	%
Commonwealth Multi-Manager Moderate Fund	7%	Commonwealth Multi-Manager Fixed Interest Fund	25%
		Commonwealth Multi-Manager Australian Share Fund	20%
		Commonwealth Multi-Manager Global Shares Fund	13%
		Commonwealth Multi Manager Cash Fund	11%
		Commonwealth Global Share Fund 15	8%
		Colonial First State – FirstChoice Wholesale Investments – Alternatives	6%

The information contained in the following sections is general information only and does not take into account your objectives, personal financial situation, or needs. You should assess whether the information is appropriate for you and talk to your financial adviser for further information. The information in this section is current as of 20 November 2019.

Recent legislative changes to superannuation

The following are some key changes to superannuation legislation which have taken effect recently.

Work test exemption for recent retirees

If you are aged between 65 and 74¹, you are required to have worked at least 40 hours within 30 consecutive days in a financial year before you or your employer can make voluntary super contributions.²

However, from 1 July 2019, if you are aged 65 to 74 (measured at the time of the contribution) you may be able to continue making voluntary contributions for a further 12 months from the end of the financial year in which you last met the required work test, due to the work test exemption.

To qualify to make contributions under the work test exemption, your total superannuation balance (just prior to the financial year of contribution) must be less than \$300,000. Once you have used the work test exemption for a financial year, it cannot be used again in the future.

Catch-up concessional contributions

A standard cap (currently \$25,000) applies to any concessional (pre-tax) contributions you and your employer make each financial year.

If you haven't reached your concessional contributions cap during a financial year, you may be able to carry forward unused cap amounts to use in future years. Access to these unused cap amounts can apply from 1 July 2019 and will be limited to those individuals with a total superannuation balance less than \$500,000 and to unused amounts from the previous five financial years (starting 1 July 2018).

'Protecting Your Super' changes

The Federal Government's Protecting Your Super law began on 1 July 2019. The changes aim to help protect super accounts from being eroded by fees and insurance premiums – giving your super the best chance to grow.

The key regulatory changes are as follows:

- Exit fees can't be charged from 1 July 2019.
- If your account balance is under \$6,000, your fees will be capped at 3% per financial year (based on the total combined amount of administration fees, investment fees and indirect costs). Your account will be assessed when you leave the fund, or at 30 June each year.
- If you have insurance cover and your account has been 'inactive' (a contribution or rollover has not been received in your account) for 16 months, we are required by law to cancel your insurance cover unless you have told us in writing that you would like to keep your cover. We will contact you at various points throughout the 16 month period of inactivity to inform you of your options.
- If your account doesn't have insurance, has been inactive for 16 months and has a balance of less than \$6,000, it could be transferred to the Australian Taxation Office (ATO). Some exceptions apply. The ATO will then, where possible, try to reunite your funds with an active account. We will contact you prior to transferring your account to inform you of your options.

¹ Includes the period up to 28 days after the end of the month in which you turn 75.

² Excludes downsizer contributions which can be made from age 65 if you meet eligibility requirements, regardless of your work status. Spouse contributions cannot be made for you once you reach age 70, regardless of your work status.

Regulatory changes

Further insurance changes

From 1 April 2020, superannuation funds are prohibited from providing insurance (in most cases) to:

- new members under the age of 25, unless the member has elected to take out insurance cover, and
- members with balances less than \$6,000 unless the member has elected to take out or maintain their insurance cover.

Superannuation Guarantee (SG) exemption for people with multiple employers to prevent inadvertent concessional cap breaches.

From 1 January 2020, if you have multiple employers and their combined compulsory SG contributions would lead to you breaching your concessional contributions cap, you can apply to the ATO for a certificate exempting your wages from certain employers from SG. Where this exemption applies to an employer, you may then be able to negotiate to receive additional salary and wages to make up for the lost SG contributions.

Proposed future changes to superannuation

The following are some key proposed future changes to superannuation. At the time of writing, these proposals have not been legislated.

Increasing the age from which the work test applies for voluntary contributions

Under existing rules, once you reach age 65 you must meet a work test (or alternatively qualify for a work test exemption) to make voluntary contributions³ to super. From 1 July 2020, the Government has proposed allowing people age 65 and 66 to make voluntary contributions to superannuation without the meeting the work test or work test exemption.

Extending the maximum age for spouse contributions

Under existing rules, most voluntary contributions cannot be made from age 75⁴, regardless of your work status, however contributions that your spouse makes for you (spouse contributions) cannot be made once you reach age 70.

From 1 July 2020, the Government has proposed increasing the maximum age at which spouse contributions can be made for you to 74⁴.

Note that from age 65 (or age 67 under the Government's proposal above), you will need to meet the work test or qualify for the work test exemption for spouse contributions to be made for you.

Increasing the maximum age to use the 'bring forward rule'

Under current rules, if you are aged under 65 any time during a financial year, you may be able to use a 'bring forward rule' to make up to \$300,000 in after tax contributions at one time – which is above the standard cap of \$100,000 per financial year. From 1 July 2020, the Government has proposed allowing access to the 'bring forward rule' to people aged under 67 any time during a financial year.

It is important to note that under existing legislation, your after tax contributions cap (including under the 'bring forward rule') may also be reduced based on your total superannuation balance.

³ Excludes downsizer contributions which can be made from age 65 if you meet eligibility requirements, regardless of your work status.

⁴ Includes the period up to 28 days after the end of the month in which you turn 75.

Abridged financial report – FirstChoice Personal Super

The financial report of Colonial First State FirstChoice Superannuation Trust (the Fund) has 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 Fund as at 30 June 2019 and the results of its operations for the year ended 30 June 2019. Set out below is an abridged version of the accounts for this product within the Fund for the year to 30 June 2019 along with comparatives for the year to 30 June 2018. The abridged financial report is unaudited and only the consolidated fund has been audited. For a better understanding of the financial report and auditor's report, the abridged financial information should be read in conjunction with the annual financial report for the year ended 30 June 2019.

Statement of Financial Position as at 30 June 2019

	2019	2018
	\$'000	\$'000
Assets		
Cash and cash equivalents	339,397	459,427
Receivables	1,768	2,046
Financial investments	8,782,772	9,275,167
Total assets	9,123,937	9,736,640
Liabilities		
Other payables	11,676	12,804
Income tax payable	1,353	48,501
Deferred tax liabilities	68,974	104,255
Total liabilities excluding member benefits	82,003	165,560
Net assets available for member benefits	9,041,934	9,571,080
Defined contribution member liabilities	9,039,899	9,564,810
Total net assets	2,035	6,270
Equity		
Unallocated surplus/(deficit)	2,035	6,270
Total equity	2,035	6,270

Abridged financial report – FirstChoice Personal Super

Income Statement for the year ended 30 June 2019

	2019	2018
	\$'000	\$'000
Superannuation activities		
Interest revenue	7,040	8,200
Distribution income	637,224	727,242
Net changes in fair value of financial investments	(84,347)	184,029
Other income	12,823	7,309
Total income	572,740	926,780
Investment expenses	15	16
Administration expenses	78,187	88,885
Advisor service fees	9,764	10,754
Total expenses	87,966	99,655
Results from superannuation activities before income tax expense	484,774	827,125
Income tax benefit/(expense)	15,962	(25,565)
Results from superannuation activities after income tax expense	500,736	801,560
Net benefits allocated to defined contribution members	(504,972)	(804,574)
Operating result after income tax	(4,236)	(3,014)

Statement of Changes in Member Benefits for the year ended 30 June 2019

	2019	2018
	\$'000	\$'000
Opening balance of member benefits	9,564,810	9,498,892
Member contributions	117,843	126,587
Employer contributions	320,680	347,772
Transfers from other superannuation funds or products	62,874	81,403
Transfers to other superannuation funds or products	(1,198,986)	(970,507)
Income tax on contributions	(54,098)	(58,087)
Net after tax contributions	(751,687)	(472,832)
Benefits to members or beneficiaries	(254,549)	(232,924)
Death and disability benefits credited to member accounts	39,638	34,288
Insurance premiums charged to members	(63,285)	(67,188)
Net benefits allocated comprising:		
– Net investment income	592,923	904,213
– Net administration fees	(78,187)	(88,885)
– Advisor service fees	(9,764)	(10,754)
Closing balance of members benefits	9,039,899	9,564,810

Abridged financial report – FirstChoice Pension

The financial report of Colonial First State FirstChoice Superannuation Trust (the Fund) has 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 Fund as at 30 June 2019 and the results of its operations for the year ended 30 June 2019. Set out below is an abridged version of the accounts for this product within the Fund for the year to 30 June 2019 along with comparatives for the year to 30 June 2018. The abridged financial report is unaudited and only the consolidated fund has been audited. For a better understanding of the financial report and auditor's report, the abridged financial information should be read in conjunction with the annual financial report for the year ended 30 June 2019.

Statement of Financial Position as at 30 June 2019

	2019	2018
	\$'000	\$'000
Assets		
Cash and cash equivalents	132,171	299,410
Contributions receivable	-	2
Receivables	1,173	1,359
Financial investments	3,054,969	3,306,002
Total assets	3,188,313	3,606,773
Liabilities		
Benefits payable	-	1
Other payables	2,087	2,229
Income tax payable	1,771	121
Total liabilities excluding member benefits	3,858	2,351
Net assets available for member benefits	3,184,455	3,604,422
Defined contribution member liabilities	3,183,961	3,603,655
Total net assets	494	767
Equity		
Unallocated surplus/(deficit)	494	767
Total equity	494	767

Abridged financial report – FirstChoice Pension

Income Statement for the year ended 30 June 2019

	2019	2018
	\$'000	\$'000
Superannuation activities		
Interest revenue	4,960	7,108
Distribution income	169,280	212,913
Net changes in fair value of financial investments	13,292	76,542
Other income	7,768	7,136
Total income	195,300	303,699
Investment expenses	5	5
Administration expenses	24,367	28,598
Advisor service fees	8,413	9,601
Total expenses	32,785	38,204
Results from superannuation activities before income tax expense	162,515	265,495
Income tax benefit/(expense)	18,194	14,933
Results from superannuation activities after income tax expense	180,709	280,428
Net benefits allocated to defined contribution members	(180,985)	(280,578)
Operating result after income tax	(276)	(150)

Statement of Changes in Member Benefits for the year ended 30 June 2019

	2019	2018
	\$'000	\$'000
Opening balance of member benefits	3,603,655	3,949,287
Member contributions	-	-
Employer contributions	-	-
Transfers from other superannuation funds or products	(47)	(824)
Transfers to other superannuation funds or products	(227,278)	(231,489)
Income tax on contributions	-	-
Net after tax contributions	(227,325)	(232,313)
Benefits to members or beneficiaries	(373,354)	(393,897)
Death and disability benefits credited to member accounts	-	-
Insurance premiums charged to members	-	-
Net benefits allocated comprising:		
- Net investment income	213,765	318,777
- Net administration fees	(24,367)	(28,598)
- Advisor service fees	(8,413)	(9,601)
Closing balance of members benefits	3,183,961	3,603,655

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Enquiries

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