

# FirstChoice Wholesale Personal Super FirstChoice Wholesale Pension

**Annual Report 2009**



Dear Investor

## **Your Annual Report**

We are pleased to present the Annual Report for the financial year ended 30 June 2009.

This Annual Report is the final component of the reporting information for the 2008-09 financial year.

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

Yours sincerely,

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

**Brian Bissaker**

Chief Executive Officer

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

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

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

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

Fax Number: (02) 9303 3200

These accounts were prepared on 30 October 2009.

# Investment options

## FirstChoice Wholesale Personal Super

## FirstChoice Wholesale Pension

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

Investment option	Underlying manager(s)
452 Wholesale Australian Share	452 Capital
452 Wholesale Geared Australian Share	452 Capital
Acadian Wholesale Australian Equity	Acadian Asset Management (Australia) Limited
Acadian Wholesale Australian Equity Long Short	Acadian Asset Management (Australia) Limited
Acadian Wholesale Geared Global Equity	Acadian Asset Management LLC
Acadian Wholesale Global Equity	Acadian Asset Management LLC
Acadian Wholesale Global Equity Long Short	Acadian Asset Management LLC
Acadian Wholesale Quant Yield	Acadian Asset Management (Australia) Limited
Ausbil Wholesale Australian Active Equity	Ausbil Dexia Limited
Ausbil Wholesale Australian Emerging Leaders	Ausbil Dexia Limited
AXA Wholesale Global Equity – Value	Alliance Bernstein Australia Limited
Barclays Wholesale Australian Share	Barclays Global Investors Australia Limited
BlackRock Wholesale Australian Share	Black Rock Investment Management (Australia) Limited
BlackRock Wholesale Monthly Income*	Black Rock Investment Management (Australia) Limited
BT Wholesale Active Balanced	BT Investment Management
BT Wholesale Core Australian Share	BT Investment Management
BT Wholesale Core Global Share	BT Investment Management
BT Wholesale Property Investment	BT Investment Management
Capital International Wholesale Global Share	Capital International, Inc.
Challenger Wholesale Australian Share	Challenger
Challenger Wholesale High Yield^	Challenger
Challenger Wholesale Australian Share Income	Challenger
Challenger Wholesale Property Securities	Challenger
Colonial First State Wholesale Alpha Plus – Core	Colonial First State Global Asset Management
Colonial First State Wholesale Australian Bond	Colonial First State Global Asset Management
Colonial First State Wholesale Australian Corporate Debt	Colonial First State Global Asset Management
Colonial First State Wholesale Australian Share – Core	Colonial First State Global Asset Management
Colonial First State Wholesale Balanced	Colonial First State Global Asset Management
Colonial First State Wholesale Cash	Colonial First State Global Asset Management

\* This option is closed to new investors.

^ This option was terminated on 17 October 2008.

## Investment options

# FirstChoice Wholesale Personal Super FirstChoice Wholesale Pension

Investment option	Underlying manager(s)
Colonial First State Wholesale Colliers Geared Global Property Securities	Colonial First State Global Asset Management
Colonial First State Wholesale Colliers Global Property Securities	Colonial First State Global Asset Management
Colonial First State Wholesale Conservative	Colonial First State Global Asset Management
Colonial First State Wholesale Developing Companies*	Colonial First State Global Asset Management
Colonial First State Wholesale Diversified	Colonial First State Global Asset Management
Colonial First State Wholesale Diversified Fixed Interest	Colonial First State Global Asset Management
Colonial First State Wholesale Enhanced Yield	Colonial First State Global Asset Management
Colonial First State Wholesale Equity Income	Colonial First State Global Asset Management
Colonial First State Wholesale Future Leaders	Colonial First State Global Asset Management
Colonial First State Wholesale Geared Global Share	Colonial First State Global Asset Management
Colonial First State Wholesale Geared Share	Colonial First State Global Asset Management
Colonial First State Wholesale Global Credit Income	Colonial First State Global Asset Management
Colonial First State Wholesale Global Listed Infrastructure Securities	Colonial First State Global Asset Management
Colonial First State Wholesale Global Resources	Colonial First State Global Asset Management
Colonial First State Wholesale Global Share	Colonial First State Global Asset Management
Colonial First State Wholesale High Growth	Colonial First State Global Asset Management
Colonial First State Wholesale Imputation	Colonial First State Global Asset Management
Colonial First State Wholesale Income*	Colonial First State Global Asset Management
Colonial First State Wholesale Index Australian Bond	Colonial First State Global Asset Management
Colonial First State Wholesale Index Australian Share	Colonial First State Global Asset Management
Colonial First State Wholesale Index Global Share	State Street Global Advisors Australia Limited
Colonial First State Wholesale Index Global Share – Hedged	State Street Global Advisors Australia Limited
Colonial First State Wholesale Index Property Securities	Colonial First State Global Asset Management
Colonial First State Wholesale Leaders	Colonial First State Global Asset Management
Colonial First State Wholesale Property Securities	Colonial First State Global Asset Management
Colonial First State Wholesale Property Securities Opportunities	Colonial First State Global Asset Management

\* This option is closed to new investors.

# Investment options

## FirstChoice Wholesale Personal Super

## FirstChoice Wholesale Pension

Investment option	Underlying manager(s)
Colonial First State Wholesale Small Companies – Core*	Colonial First State Global Asset Management
Deutsche Wholesale Australian Bond	Aberdeen Asset Management Limited
DWS Wholesale Global Equity Thematic	Deutsche Asset Management (Australia) Limited
Fidelity Wholesale Australian Equities	Fidelity International Limited
FirstChoice Wholesale Asian Share	Comgest Far East Limited, Franklin Templeton Investments Australia Limited, MFS® Investment Management
FirstChoice Wholesale Australian Share	Colonial First State Global Asset Management, Maple-Brown Abbott Limited, Schroder Investment Management Australia Limited, Perennial Investment Partners
FirstChoice Wholesale Australian Small Companies	Colonial First State Global Asset Management, Souls Funds Management Limited, Adam Smith Asset Management, Contango Asset Management Limited, Schroder Investment Management Australia Limited
FirstChoice Wholesale Balanced	Colonial First State <sup>1</sup>
FirstChoice Wholesale Boutique Australian Share	452 Capital, PM Capital Limited, Perennial Investment Partners, Acadian Asset Management (Australia) Limited, Greencape Capital
FirstChoice Wholesale Conservative	Colonial First State <sup>1</sup>
FirstChoice Wholesale Defensive	Colonial First State <sup>2</sup>
FirstChoice Wholesale Emerging Markets	Franklin Templeton Investments Australia Limited, Scottish Widows Investment Partnership, Charlemagne Capital (IOM) Limited
FirstChoice Wholesale Fixed Interest	Colonial First State Global Asset Management, State Street Global Advisors Australia Limited, AllianceBernstein Australia Limited, Loomis Sayles & Company, Franklin Templeton Investments Australia Limited, Credit Agricole Asset Management
FirstChoice Wholesale Geared Boutique Australian Share	452 Capital, Acadian Asset Management (Australia) Limited, Greencape Capital, Perennial Investment Partners, PM Capital Limited

\* This option is closed to new investors.

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

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

# Investment options

## FirstChoice Wholesale Personal Super

## FirstChoice Wholesale Pension

Investment option	Underlying manager(s)
FirstChoice Wholesale Geared Growth Plus	Colonial First State <sup>3</sup>
FirstChoice Wholesale Global Infrastructure Securities	Lazard Asset Management Pacific Co., Macquarie Funds Group
FirstChoice Wholesale Global Property Securities	Colonial First State Global Asset Management, AMP Capital Investors Limited, RREEF
FirstChoice Wholesale Global Share	Capital International, Inc., Wellington Management Company LLP, AllianceBernstein Australia Limited, NorthRoad Capital Management LLC, Acadian Asset Management LLC, Baillie Gifford Overseas Limited, Sarasin & Partners LLP
FirstChoice Wholesale Global Share – Hedged	Capital International, Inc., Wellington Management Company LLP, AllianceBernstein Australia Limited, NorthRoad Capital Management LLC, Acadian Asset Management LLC, Baillie Gifford Overseas Limited, Sarasin & Partners LLP
FirstChoice Wholesale Growth	Colonial First State <sup>1</sup>
FirstChoice Wholesale High Growth	Colonial First State <sup>2</sup>
FirstChoice Wholesale Moderate	Colonial First State <sup>1</sup>
FirstChoice Wholesale Property Securities	Colonial First State Global Asset Management, Renaissance Asset Management
FirstChoice Wholesale Multi-Index Balanced	Realindex Investments Pty Limited, State Street Global Advisors, Colonial First State Global Asset Management
FirstChoice Wholesale Multi-Index Conservative	Realindex Investments Pty Limited, State Street Global Advisors, Colonial First State Global Asset Management
FirstRate Wholesale Saver	Commonwealth Bank of Australia
FirstRate Wholesale Term Deposit – 12 months	Commonwealth Bank of Australia
FirstRate Wholesale Term Deposit – 3 months	Commonwealth Bank of Australia
FirstRate Wholesale Term Deposit – 6 months	Commonwealth Bank of Australia
FirstRate Wholesale Term Deposit – 9 months	Commonwealth Bank of Australia
Generation Wholesale Global Sustainability	Generation Investment Management LLP
Goldman Sachs JBWere Wholesale Australian Infrastructure	Goldman Sachs JBWere Asset Management

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

# Investment options

## FirstChoice Wholesale Personal Super

## FirstChoice Wholesale Pension

Investment option	Underlying manager(s)
Goldman Sachs JBWere Wholesale Global Small Companies	Wellington Management Company LLC
Goldman Sachs JBWere Wholesale Income Plus	Goldman Sachs JBWere Asset Management
ING Wholesale Australian Share	ING Investment Management Limited
ING Wholesale Balanced	ING Investment Management Limited
ING Wholesale Diversified Fixed Interest	ING Investment Management Limited
ING Wholesale Tax Effective Income	ING Investment Management Limited
Integrity Wholesale Australian Share	Integrity Investment Management Australia Limited
Investors Mutual Wholesale Australian Share	Investors Mutual Limited
Lodestar Wholesale Australian Absolute Return	Lodestar Capital Partners Pty Ltd
Macquarie Wholesale Income Opportunities	Macquarie Funds Group
Maple-Brown Abbott Wholesale Imputation	Maple-Brown Abbott Limited
MFS Wholesale Global Equity	MFS® Investment Management
Perennial Value Wholesale Australian Share	Perennial Investment Partners
Perpetual Wholesale Balanced Growth	Perpetual Investments
Perpetual Wholesale Conservative Growth	Perpetual Investments
Perpetual Wholesale Diversified Growth	Perpetual Investments
Perpetual Wholesale Industrial Share	Perpetual Investments
Perpetual Wholesale International	Perpetual Investments
Perpetual Wholesale Split Growth	Perpetual Investments
Platinum Wholesale International	Platinum Asset Management Limited
PM Capital Wholesale Absolute Performance	PM Capital Limited
PM Capital Wholesale Australian Share	PM Capital Limited
PM Capital Wholesale Enhanced Yield	PM Capital Limited
Principal Wholesale Property Securities	Principal Global Investors (Australia) Limited
Realindex RAFI Wholesale Australian Global Share	Realindex Investments Pty Limited
Realindex RAFI Wholesale Australian Global Share Hedged	Realindex Investments Pty Limited
Realindex RAFI Wholesale Australian Shares	Realindex Investments Pty Limited
Realindex RAFI Wholesale Australian Small Companies	Realindex Investments Pty Limited
RREEF Wholesale Property Securities	RREEF
Schroder Wholesale Australian Equity	Schroder Investment Management Australia Limited
Schroder Wholesale Hybrid Securities	Schroder Investment Management Australia Limited
Souls Wholesale Australian Small Companies	Souls Funds Management Limited



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

### FirstChoice Wholesale Personal Super

### FirstChoice Wholesale Pension

Acadian Wholesale Australian Equity	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	98.61	97.95	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	1.39	2.05	1.34	1.88

Acadian Wholesale Australian Equity Long Short	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	97.25	97.89	97.17
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	2.75	2.11	2.83	2.24

Acadian Wholesale Geared Global Equity	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	0.00	0.00	0.00
International shares	98.68	97.91	79.72	97.87
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	1.32	2.09	20.28	2.13

Acadian Wholesale Global Equity	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	0.00	0.00	0.00
International shares	97.99	97.60	97.71	98.01
Property	0.00	0.00	0.00	0.00
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	2.01	2.40	2.29	1.99

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

### FirstChoice Wholesale Personal Super

### FirstChoice Wholesale Pension

Acadian Wholesale Global Equity Long Short	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
Australian shares	0.00	0.00	0.00	0.00
International shares	98.13	97.21	97.95	97.41
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	1.87	2.79	2.05	2.59

Acadian Wholesale Quant Yield	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
Australian shares	-	0.01	-	0.01
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	-	99.99	-	99.99

Ausbil Wholesale Australian Active Equity	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
Australian shares	95.54	98.75	95.25	98.71
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	4.46	1.25	4.75	1.29

Ausbil Wholesale Australian Emerging Leaders	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
Australian shares	90.94	94.96	91.37	95.06
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	9.06	5.04	8.63	4.94

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

### FirstChoice Wholesale Personal Super

### FirstChoice Wholesale Pension

AXA Wholesale Global Equity – Value	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	0.00	0.00	0.00
International shares	98.03	97.79	98.11	97.73
Property	0.00	0.00	0.00	0.00
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	1.97	2.21	1.89	2.27

Barclays Wholesale Australian Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	98.61	98.38	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	1.39	1.62	1.12	1.57

BlackRock Wholesale Australian Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	97.43	96.23	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	2.57	3.77	2.54	3.62

BlackRock Wholesale Monthly Income	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	0.00	0.00	0.00
International shares	0.00	0.00	0.00	0.00
Property	0.00	0.00	0.00	0.00
Fixed interest	36.68	32.66	36.49	32.61
International fixed interest	61.93	67.17	61.60	67.07
Cash	1.38	0.17	1.91	0.32

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

### FirstChoice Wholesale Personal Super

### FirstChoice Wholesale Pension

BT Wholesale Active Balanced	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	34.70	37.77	34.62
International shares	20.94	20.33	20.89	20.33
Property	7.33	5.46	7.32	5.45
Fixed interest	27.97	26.07	27.91	26.07
International fixed interest	0.00	0.00	0.00	0.00
Cash	9.06	10.37	9.26	10.38

BT Wholesale Core Australian Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	97.05	98.78	96.63
International shares	0.00	0.00	0.00	0.00
Property	0.00	0.00	0.00	0.00
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	2.95	1.22	3.37	1.23

BT Wholesale Core Global Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	0.00	0.00	0.00
International shares	97.94	98.64	98.27	98.36
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	2.06	1.36	1.73	1.64

BT Wholesale Property Investment	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	0.00	0.00	0.00
International shares	0.00	0.00	0.00	0.00
Property	96.60	95.40	97.05	95.71
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	3.40	4.60	2.95	4.29

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

### FirstChoice Wholesale Personal Super

### FirstChoice Wholesale Pension

Capital International Wholesale Global Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	0.00	0.00	0.00
International shares	88.79	97.63	97.47	97.73
Property	0.00	0.00	0.00	0.00
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	11.21	2.37	2.53	2.27

  

Challenger Wholesale Australian Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	99.48	97.75	99.41
International shares	0.00	0.00	0.00	0.00
Property	0.00	0.00	0.00	0.00
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	0.52	2.25	0.59	2.22

  

Challenger Wholesale Australian Share Income	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	40.77	76.35	70.39
International shares	0.00	0.00	0.00	0.00
Property	0.00	0.00	0.00	0.00
Fixed interest	0.19	0.00	0.33	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	59.04	23.65	29.28	23.77

  

Challenger Wholesale High Yield	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	7.86	0.00	7.57
International shares	0.00	0.00	0.00	0.00
Property	0.00	0.00	0.00	0.00
Fixed interest	81.72	88.42	78.64	82.35
International fixed interest	1.06	0.01	1.02	0.01
Cash	9.36	11.57	12.77	17.64

# Asset allocation as at 30 June 2009 (%)

## FirstChoice Wholesale Personal Super

## FirstChoice Wholesale Pension

Challenger Wholesale Property Securities	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
Australian shares	0.00	0.00	0.00	0.00
International shares	0.00	0.00	0.00	0.00
Property	93.47	94.92	90.45	94.92
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	6.53	5.08	9.55	5.08

  

Colonial First State Wholesale Alpha Plus – Core	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
Australian shares	88.51	95.31	98.68	95.13
International shares	0.00	0.00	0.00	0.00
Property	0.00	0.00	0.00	0.00
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	11.49	4.69	1.32	4.87

  

Colonial First State Wholesale Australian Bond	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
Australian shares	0.00	0.00	0.00	0.00
International shares	0.00	0.00	0.00	0.00
Property	0.00	0.00	0.00	0.00
Fixed interest	99.04	97.87	98.93	97.32
International fixed interest	0.00	0.00	0.00	0.00
Cash	0.96	2.13	1.07	2.68

  

Colonial First State Wholesale Australian Corporate Debt	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
Australian shares	0.00	0.00	0.00	0.00
International shares	0.00	0.00	0.00	0.00
Property	0.00	0.00	0.00	0.00
Fixed interest	87.00	95.94	85.73	93.78
International fixed interest	0.00	0.00	0.00	0.00
Cash	13.00	4.06	14.27	6.22

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

### FirstChoice Wholesale Personal Super

### FirstChoice Wholesale Pension

Colonial First State Wholesale Australian Share – Core	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	96.38	98.20	97.01
International shares	0.00	0.00	0.00	0.00
Property	0.00	0.00	0.00	0.00
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	3.62	1.80	2.99	1.74

  

Colonial First State Wholesale Balanced	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	23.63	24.88	23.65
International shares	19.35	19.22	19.36	19.21
Property	4.04	4.72	4.04	4.72
Fixed interest	50.59	17.50	50.64	17.50
International fixed interest	0.00	17.23	0.00	17.23
Cash	2.40	16.46	2.30	16.46

  

Colonial First State Wholesale Cash	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	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 Wholesale Colliers Geared Global Property Securities	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	0.00	0.00	0.00
International shares	0.00	0.00	0.00	0.00
Property	93.02	91.93	92.74	91.69
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	6.98	8.07	7.26	8.31

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

### FirstChoice Wholesale Personal Super

### FirstChoice Wholesale Pension

Colonial First State Wholesale Colliers Global Property Securities	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	0.00	0.00	0.00
International shares	0.00	0.00	0.00	0.00
Property	95.21	94.97	94.84	94.58
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	4.79	5.03	5.16	5.42

Colonial First State Wholesale Conservative	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	16.52	16.77	16.50
International shares	9.30	9.36	9.29	9.36
Property	2.38	2.55	2.38	2.55
Fixed interest	53.48	46.83	53.45	46.84
International fixed interest	16.76	16.88	16.74	16.89
Cash	1.57	7.60	1.64	7.59

Colonial First State Wholesale Developing Companies	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	98.24	99.38	98.06
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	1.76	0.62	1.94	0.61

Colonial First State Wholesale Diversified	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	33.01	35.09	32.95
International shares	28.04	26.44	27.99	26.49
Property	5.96	6.39	5.95	6.40
Fixed interest	13.23	12.68	13.21	12.71
International fixed interest	11.39	12.49	11.36	12.51
Cash	8.36	6.92	8.53	6.73



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

### FirstChoice Wholesale Personal Super

### FirstChoice Wholesale Pension

Colonial First State Wholesale Diversified Fixed Interest	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	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	51.91	49.10	51.93	49.15
International fixed interest	44.66	48.34	44.68	48.39
Cash	3.44	2.56	3.39	2.46

  

Colonial First State Wholesale Enhanced Yield	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	2.23	4.47	2.23
International shares	0.00	0.00	0.00	0.00
Property	0.00	0.00	0.00	0.00
Fixed interest	40.16	38.31	40.09	38.29
International fixed interest	40.81	39.99	40.74	39.96
Cash	16.81	17.23	16.95	17.28

  

Colonial First State Wholesale Equity Income	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	64.77	67.45	67.12
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	35.23	32.55	32.88	32.43

  

Colonial First State Wholesale Future Leaders	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	97.32	98.80	97.27
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	2.68	1.20	2.73	1.46

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

### FirstChoice Wholesale Personal Super

### FirstChoice Wholesale Pension

Colonial First State Wholesale Geared Global Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	0.00	0.00	0.00
International shares	96.40	96.68	96.13	95.96
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	3.60	3.32	3.87	4.04

Colonial First State Wholesale Geared Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	91.10	91.05	90.56
International shares	0.00	0.00	0.00	0.00
Property	0.00	0.00	0.00	0.00
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	8.90	8.95	9.44	8.95

Colonial First State Wholesale Global Credit Income	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	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	35.53	22.92	34.73	22.42
International fixed interest	60.28	74.01	58.93	72.40
Cash	4.19	3.06	6.34	5.17

Colonial First State Wholesale Global Listed Infrastructure Securities	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	0.00	0.00	0.00
International shares	95.15	97.09	94.77	96.69
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	4.85	2.91	5.23	3.31

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

### FirstChoice Wholesale Personal Super

### FirstChoice Wholesale Pension

Colonial First State Wholesale Global Resources	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	0.00	0.00	0.00
International shares	94.67	97.71	96.58	97.39
Property	0.00	0.00	0.00	0.00
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	5.33	2.29	3.42	2.61

  

Colonial First State Wholesale Global Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	0.00	0.00	0.00
International shares	97.27	97.32	97.58	97.07
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	2.73	2.68	2.42	2.93

  

Colonial First State Wholesale High Growth	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	47.91	49.78	47.87
International shares	48.49	47.15	48.44	46.99
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	3.60	3.07	3.69	3.40

  

Colonial First State Wholesale Imputation	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	96.27	98.06	96.09
International shares	0.00	0.00	0.00	0.00
Property	0.00	0.00	0.00	0.00
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	3.73	1.94	3.91	1.90

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

### FirstChoice Wholesale Personal Super

### FirstChoice Wholesale Pension

Colonial First State Wholesale Income	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
Australian shares	0.00	0.00	0.00	0.00
International shares	0.00	0.00	0.00	0.00
Property	0.00	0.00	0.00	0.00
Fixed interest	75.53	66.27	74.62	68.09
International fixed interest	16.65	19.61	16.45	20.15
Cash	7.83	14.12	8.93	11.76

Colonial First State Wholesale Index Australian Bond	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
Australian shares	0.00	0.00	0.00	0.00
International shares	0.00	0.00	0.00	0.00
Property	0.00	0.00	0.00	0.00
Fixed interest	99.21	98.67	99.70	98.06
International fixed interest	0.00	0.00	0.00	0.00
Cash	0.79	1.33	0.30	1.94

Colonial First State Wholesale Index Australian Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
Australian shares	98.77	99.47	98.64	99.17
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	1.23	0.53	1.36	0.83

Colonial First State Wholesale Index Global Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
Australian shares	0.00	0.00	0.00	0.00
International shares	99.78	98.43	99.73	98.76
Property	0.00	0.00	0.00	0.00
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	0.22	1.57	0.27	1.24

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

### FirstChoice Wholesale Personal Super

### FirstChoice Wholesale Pension

Colonial First State Wholesale Index Global Share – Hedged	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	0.00	0.00	0.00
International shares	99.45	98.61	98.77	98.28
Property	0.00	0.00	0.00	0.00
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	0.55	1.39	1.23	1.72

  

Colonial First State Wholesale Index Property Securities	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	0.00	0.00	0.00
International shares	0.00	0.00	0.00	0.00
Property	98.55	98.87	98.38	98.89
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	1.45	1.13	1.62	1.11

  

Colonial First State Wholesale Leaders	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	98.24	96.57	97.88
International shares	0.00	0.00	0.00	0.00
Property	0.00	0.00	0.00	0.00
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	1.76	3.43	2.12	3.21

  

Colonial First State Wholesale Property Securities	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	0.00	0.00	0.00
International shares	0.00	0.00	0.00	0.00
Property	96.46	96.91	96.38	96.56
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	3.54	3.09	3.62	3.44

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

### FirstChoice Wholesale Personal Super

### FirstChoice Wholesale Pension

Colonial First State Wholesale Property Securities Opportunities	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	0.00	-	0.00
International shares	0.00	-	0.00	-
Property	91.12	-	90.92	-
Fixed interest	0.00	-	0.00	-
International fixed interest	0.00	-	0.00	-
Cash	8.88	-	9.08	-

Colonial First State Wholesale Small Companies – Core	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	97.22	96.96	96.61
International shares	0.00	0.00	0.00	0.00
Property	0.00	0.00	0.00	0.00
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	2.78	3.04	3.39	3.06

Deutsche Wholesale Australian Bond	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	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	99.62	99.40	99.44	99.61
International fixed interest	0.00	0.00	0.00	0.00
Cash	0.38	0.60	0.56	0.39

DWS Wholesale Global Equity Thematic	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	0.00	0.00	0.00
International shares	92.12	98.31	95.68	97.79
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	7.88	1.69	4.32	2.21

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

### FirstChoice Wholesale Personal Super

### FirstChoice Wholesale Pension

Fidelity Wholesale Australian Equities	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	0.00%	96.66%	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	0.00%	3.93%	0.00%	3.87%

  

FirstChoice Wholesale Asian Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	0.00	0.00	0.00
International shares	96.01	96.77	95.90	96.64
Property	0.00	0.00	0.00	0.00
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	3.99	3.23	4.10	3.36

  

FirstChoice Wholesale Australian Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	97.31	97.73	96.99
International shares	0.00	0.00	0.00	0.00
Property	0.00	0.00	0.00	0.00
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	2.69	2.27	3.01	2.20

  

FirstChoice Wholesale Australian Small Companies	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	97.39	96.05	96.93
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	2.61	3.95	3.07	3.91

# Asset allocation as at 30 June 2009 (%)

## FirstChoice Wholesale Personal Super

## FirstChoice Wholesale Pension

FirstChoice Wholesale Balanced	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
Australian shares	-	27.40	-	27.31
International shares	-	26.08	-	25.99
Property	-	7.00	-	6.97
Fixed interest	-	13.85	-	13.80
International fixed interest	-	8.62	-	8.59
Cash	-	17.05	-	17.34

FirstChoice Wholesale Boutique Australian Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
Australian shares	94.92	94.93	95.27	94.95
International shares	0.00	0.00	0.00	0.00
Property	0.00	0.00	0.00	0.00
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	5.08	5.07	4.73	5.05

FirstChoice Wholesale Conservative	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
Australian shares	12.24	12.69	12.23	12.73
International shares	12.11	12.41	12.10	12.44
Property	3.63	3.94	3.63	3.95
Fixed interest	25.04	24.44	25.02	24.51
International fixed interest	15.27	15.21	15.26	15.25
Cash	31.71	31.30	31.76	31.12

FirstChoice Wholesale Defensive	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
Australian shares	4.48	5.08	4.58	5.07
International shares	2.73	2.77	2.79	2.77
Property	1.63	1.87	1.67	1.87
Fixed interest	36.57	36.58	37.38	36.52
International fixed interest	22.31	22.77	22.80	22.73
Cash	32.28	30.93	30.78	31.04



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

### FirstChoice Wholesale Personal Super

### FirstChoice Wholesale Pension

FirstChoice Wholesale Emerging Markets	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
Australian shares	–	0.00	–	0.00
International shares	–	95.88	–	97.57
Property	–	0.00	–	0.00
Fixed interest	–	0.00	–	0.00
International fixed interest	–	0.00	–	0.00
Cash	–	4.12	–	2.43

  

FirstChoice Wholesale Fixed Interest	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
Australian shares	0.00	0.00	0.00	0.00
International shares	0.00	0.00	0.00	0.00
Property	0.00	0.00	0.00	0.00
Fixed interest	61.80	61.16	61.95	61.11
International fixed interest	37.70	38.07	37.79	38.04
Cash	0.49	0.78	0.26	0.85

  

FirstChoice Wholesale Geared Boutique Australian Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
Australian shares	91.13	91.95	91.23	92.00
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	8.87	8.05	8.77	8.00

  

FirstChoice Wholesale Geared Growth Plus	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
Australian shares	39.26	39.53	39.18	39.77
International shares	37.83	38.36	37.75	38.59
Property	9.16	9.36	9.14	9.42
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	13.76	12.75	13.93	12.22

# Asset allocation as at 30 June 2009 (%)

## FirstChoice Wholesale Personal Super

### FirstChoice Wholesale Pension

FirstChoice Wholesale Global Infrastructure Securities	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	0.00	0.00	0.00
International shares	94.97	97.65	94.05	97.99
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	5.03	2.35	5.95	2.01

FirstChoice Wholesale Global Property Securities	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	0.00	0.00	0.00
International shares	0.00	0.00	0.00	0.00
Property	93.60	94.73	92.76	95.10
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	6.40	5.27	7.24	4.90

FirstChoice Wholesale Global Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	0.00	0.00	0.00
International shares	96.92	96.57	97.18	97.14
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	3.08	3.43	2.82	2.86

FirstChoice Wholesale Global Share – Hedged	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	0.00	0.00	0.00
International shares	96.97	96.59	96.59	96.78
Property	0.00	0.00	0.00	0.00
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	3.03	3.41	3.41	3.22

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

### FirstChoice Wholesale Personal Super

### FirstChoice Wholesale Pension

FirstChoice Wholesale Growth	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	34.94	35.28	34.92
International shares	33.22	33.53	33.20	33.57
Property	8.45	8.86	8.45	8.87
Fixed interest	10.83	10.30	10.82	10.31
International fixed interest	6.61	6.41	6.60	6.42
Cash	5.95	5.61	6.00	5.51

  

FirstChoice Wholesale High Growth	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	38.84	39.35	38.93
International shares	47.25	47.76	47.37	47.73
Property	9.21	9.44	9.23	9.44
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	4.70	3.45	4.48	3.50

  

FirstChoice Wholesale Moderate	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	26.11	26.44	26.08
International shares	24.58	24.95	24.56	24.88
Property	6.52	6.86	6.51	6.84
Fixed interest	21.36	20.75	21.33	20.69
International fixed interest	13.03	12.92	13.01	12.88
Cash	8.41	8.09	8.50	8.36

  

FirstChoice Wholesale Multi-Index Balanced	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	–	30.83	–
International shares	–	28.42	–	29.23
Property	–	8.44	–	8.68
Fixed interest	–	14.29	–	14.70
International fixed interest	–	9.35	–	9.62
Cash	–	8.67	–	6.05

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

### FirstChoice Wholesale Personal Super

### FirstChoice Wholesale Pension

FirstChoice Wholesale Multi-Index Conservative	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	–	12.95	–
International shares	–	12.06	–	12.06
Property	–	5.03	–	5.03
Fixed interest	–	24.36	–	24.34
International fixed interest	–	14.51	–	14.50
Cash	–	31.08	–	31.12

FirstChoice Wholesale Property Securities	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	0.00	0.00	0.00
International shares	0.00	0.00	0.00	0.00
Property	96.41	96.50	96.14	96.35
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	3.59	3.50	3.86	3.65

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

452 Wholesale Australian Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	94.10	90.68	93.67
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	5.90	9.32	6.33	9.30

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

### FirstChoice Wholesale Personal Super

### FirstChoice Wholesale Pension

452 Wholesale Geared Australian Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	91.11	89.91	89.61
International shares	0.00	0.00	0.00	0.00
Property	0.00	0.00	0.00	0.00
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	8.89	10.09	10.39	9.28

  

Generation Wholesale Global Sustainability	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	0.00	0.00	0.00
International shares	94.59	92.31	94.55	92.27
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	5.41	7.69	5.45	7.73

  

Goldman Sachs JBWere Wholesale Australian Infrastructure	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	0.00	92.36	0.00
International shares	92.67	0.00	79.70	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	7.33	7.64	20.30	6.50

  

Goldman Sachs JBWere Wholesale Global Small Companies	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	0.00	0.00	0.00
International shares	95.86	94.55	95.69	94.36
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	4.14	5.45	4.31	5.64

# Asset allocation as at 30 June 2009 (%)

## FirstChoice Wholesale Personal Super

## FirstChoice Wholesale Pension

Goldman Sachs JBWere Wholesale Income Plus	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	9.85	15.56	9.85
International shares	5.86	0.00	5.85	0.00
Property	6.15	5.24	6.15	5.24
Fixed interest	32.52	32.14	32.50	32.14
International fixed interest	9.15	13.47	9.14	13.47
Cash	36.48	33.59	36.51	33.58

ING Wholesale Australian Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	98.16	97.32	97.82
International shares	0.00	0.00	0.00	0.00
Property	0.00	0.00	0.00	0.00
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	1.84	2.68	2.18	2.58

ING Wholesale Balanced	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	38.97	36.12	38.97
International shares	17.58	19.20	17.58	19.15
Property	7.86	3.43	7.86	3.42
Fixed interest	28.94	32.94	28.94	32.86
International fixed interest	0.34	0.00	0.34	0.00
Cash	6.32	8.31	6.32	8.54

ING Wholesale Diversified Fixed Interest*	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	-	-	-
International shares	-	-	-	-
Property	-	-	-	-
Fixed interest	-	-	-	-
International fixed interest	-	-	-	-
Cash	-	-	-	-

\* There were no investors in this option as at 30 June 2009.

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

### FirstChoice Wholesale Personal Super

### FirstChoice Wholesale Pension

ING Wholesale Tax Effective Income	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	50.54	51.09	50.45
International shares	0.00	0.00	0.00	0.00
Property	20.30	20.90	20.27	20.96
Fixed interest	18.32	16.67	18.29	16.71
International fixed interest	0.00	0.00	0.00	0.00
Cash	10.84	11.35	11.00	11.09

Integrity Wholesale Australian Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	–	97.04	–
International shares	–	0.00	–	0.00
Property	–	0.00	–	0.00
Fixed interest	–	0.00	–	0.00
International fixed interest	–	0.00	–	0.00
Cash	–	2.96	–	3.00

Investors Mutual Wholesale Australian Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	90.32	92.46	90.59
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	9.68	7.54	9.41	8.06

Lodestar Wholesale Australian Absolute Return	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	–	71.93	–
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	–	28.07	–	28.08

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

### FirstChoice Wholesale Personal Super

### FirstChoice Wholesale Pension

Macquarie Wholesale Income Opportunities	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	–	0.00	–
International shares	–	0.00	–	0.00
Property	–	0.00	–	0.00
Fixed interest	–	94.97	–	99.63
International fixed interest	–	0.00	–	0.00
Cash	–	5.03	–	0.37

  

Maple-Brown Abbott/Advance Wholesale Imputation	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	90.27	93.57	88.96
International shares	0.00	0.00	0.00	0.00
Property	0.00	0.00	0.00	0.00
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	9.73	6.43	11.04	6.66

  

MFS Wholesale Global Equity	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	–	0.00	–
International shares	–	98.05	–	97.73
Property	–	0.00	–	0.00
Fixed interest	–	0.00	–	0.00
International fixed interest	–	0.00	–	0.00
Cash	–	1.95	–	2.27

  

Perennial Value Wholesale Australian Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	97.23	94.45	97.31
International shares	0.00	0.00	0.00	0.00
Property	0.00	0.00	0.00	0.00
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	2.77	5.55	2.69	5.76



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

### FirstChoice Wholesale Personal Super

### FirstChoice Wholesale Pension

Perpetual Wholesale Balanced Growth	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	37.83	40.14	37.77
International shares	22.79	23.47	22.76	23.50
Property	3.65	4.15	3.64	4.15
Fixed interest	22.74	20.25	22.70	20.27
International fixed interest	0.00	0.00	0.00	0.00
Cash	12.99	11.99	13.14	11.89

  

Perpetual Wholesale Conservative Growth	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	18.28	20.48	18.26
International shares	4.44	4.69	4.43	4.69
Property	3.50	4.74	3.49	4.73
Fixed interest	42.75	40.54	42.71	40.47
International fixed interest	0.00	0.00	0.00	0.00
Cash	31.04	29.55	31.10	29.67

  

Perpetual Wholesale Diversified Growth	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	23.25	25.75	23.25
International shares	17.44	18.08	17.44	18.01
Property	3.63	4.22	3.63	4.20
Fixed interest	33.65	30.19	33.66	30.06
International fixed interest	0.00	0.00	0.00	0.00
Cash	22.02	21.76	22.02	22.08

  

Perpetual Wholesale Industrial Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	97.07	96.13	96.57
International shares	0.00	0.00	0.00	0.00
Property	0.00	0.00	0.00	0.00
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	2.93	3.87	3.43	4.23

# Asset allocation as at 30 June 2009 (%)

## FirstChoice Wholesale Personal Super

## FirstChoice Wholesale Pension

Perpetual Wholesale International	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	0.00	0.00	0.00
International shares	95.15	95.26	95.17	94.82
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	4.85	4.74	4.83	5.18

Perpetual Wholesale Split Growth	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	37.65	39.53	38.14
International shares	56.32	55.26	57.05	55.17
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	6.03	5.21	4.80	5.37

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

PM Capital Wholesale Absolute Performance	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	1.69	7.51	1.69
International shares	112.27	105.01	112.34	104.62
Property	0.00	0.00	0.00	0.00
Fixed interest	0.00	1.83	0.00	1.82
International fixed interest	1.64	0.00	1.64	0.00
Cash	-15.59	-14.34	-15.67	-13.92

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

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

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

### FirstChoice Wholesale Personal Super

### FirstChoice Wholesale Pension

PM Capital Wholesale Australian Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	98.00	94.67	97.75
International shares	0.00	0.00	0.00	0.00
Property	0.00	0.00	0.00	0.00
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	2.00	5.33	2.25	5.23

  

PM Capital Wholesale Enhanced Yield	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	9.75	1.58	9.72
International shares	0.00	2.42	0.00	2.42
Property	0.00	0.00	0.00	0.00
Fixed interest	49.50	67.26	49.36	67.13
International fixed interest	14.23	7.23	14.19	7.22
Cash	26.52	21.50	26.72	21.65

  

Principal Wholesale Property Securities	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	–	0.00	–
International shares	–	0.00	–	0.00
Property	–	95.16	–	95.39
Fixed interest	–	0.00	–	0.00
International fixed interest	–	0.00	–	0.00
Cash	–	4.84	–	4.61

  

Realindex RAFI Wholesale Australian Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	–	98.46	–
International shares	–	0.00	–	0.00
Property	–	0.00	–	0.00
Fixed interest	–	0.00	–	0.00
International fixed interest	–	0.00	–	0.00
Cash	–	1.54	–	1.18

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

### FirstChoice Wholesale Personal Super

### FirstChoice Wholesale Pension

Realindex RAFI Wholesale Australian Small Companies	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
Australian shares	–	98.98	–	98.64
International shares	–	0.00	–	0.00
Property	–	0.00	–	0.00
Fixed interest	–	0.00	–	0.00
International fixed interest	–	0.00	–	0.00
Cash	–	1.02	–	1.36

Realindex RAFI Wholesale Global Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
Australian shares	–	0.00	–	0.00
International shares	–	98.32	–	98.14
Property	–	0.00	–	0.00
Fixed interest	–	0.00	–	0.00
International fixed interest	–	0.00	–	0.00
Cash	–	1.68	–	1.86

Realindex RAFI Wholesale Global Share Hedged	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
Australian shares	–	0.00	–	0.00
International shares	–	98.99	–	98.85
Property	–	0.00	–	0.00
Fixed interest	–	0.00	–	0.00
International fixed interest	–	0.00	–	0.00
Cash	–	1.01	–	1.15

RREEF Wholesale Property Securities	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
Australian shares	0.00	0.00	0.00	0.00
International shares	0.00	0.00	0.00	0.00
Property	94.10	96.73	93.51	96.96
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	5.90	3.27	6.49	3.04

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

### FirstChoice Wholesale Personal Super

### FirstChoice Wholesale Pension

Schröder Wholesale Australian Equity	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	98.33	97.96	97.53
International shares	0.00	0.00	0.00	0.00
Property	0.00	0.00	0.00	0.00
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	1.67	2.04	2.47	2.25

Schröder Wholesale Hybrid Securities	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	7.14	8.57	7.11
International shares	0.00	0.00	0.00	0.00
Property	0.00	0.00	0.00	0.00
Fixed interest	69.86	81.19	69.51	80.72
International fixed interest	3.11	2.92	3.09	2.90
Cash	19.89	7.32	20.29	7.86

Souls Wholesale Australian Small Companies	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2008	2009	2008	2009
	Australian shares	94.32	96.58	94.37
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	5.68	3.42	5.63	3.27

# Performance returns as at 30 June 2009 (%)

## FirstChoice Wholesale Personal Super

Investment Options	Annual effective rate of net earnings (%) <sup>1</sup>					5 year compound average rate of return <sup>2</sup>
	2009	2008	2007	2006	2005	
Acadian Wholesale Australian Equity	-26.70	-11.46	24.53	-	-	-6.06
Acadian Wholesale Australian Equity Long Short	-25.15	-10.58	27.52	-	-	-3.38
Acadian Wholesale Geared Global Equity	-57.24	-37.14	-	-	-	-45.46
Acadian Wholesale Global Equity	-27.64	-19.96	9.55	23.35	-	-5.78
Acadian Wholesale Global Equity Long Short	-28.05	-28.63	-	-	-	-26.48
Acadian Wholesale Quant Yield*	2.52	-	-	-	-	2.67
Ausbil Wholesale Australian Active Equity	-16.31	-8.50	22.05	25.35	-	5.23
Ausbil Wholesale Australian Emerging Leaders	-20.47	-11.81	-	-	-	-14.15
AXA Wholesale Global Equity – Value	-29.37	-25.88	14.95	21.84	-	-4.41
Barclays Wholesale Australian Share	-22.09	-12.12	25.80	23.87	-	5.39
BlackRock Wholesale Australian Share	-17.54	-5.79	21.32	25.69	-	8.34
BlackRock Wholesale Monthly Income	-24.03	-5.60	-	-	-	-13.93
BT Wholesale Active Balanced	-9.98	-10.97	12.72	15.16	-	3.33
BT Wholesale Core Australian Share	-15.84	-9.78	23.14	23.58	-	7.53
BT Wholesale Core Global Share	-13.10	-24.80	5.20	17.21	-	-3.05
BT Wholesale Property Investment	-36.03	-29.64	22.93	14.84	-	-6.72
Capital International Wholesale Global Share	-17.87	-17.02	4.41	19.41	-	-2.22
Challenger Wholesale Australian Share Income	-19.18	-20.36	26.90	22.18	-	3.49
Challenger Wholesale Australian Share Income	-7.62	-	-	-	-	-12.23
Challenger Wholesale High Yield	-26.17	-10.04	6.18	-	-	-9.94
Challenger Wholesale Property Securities	-32.79	-29.44	-	-	-	-31.29
Colonial First State Wholesale Alpha Plus – Core	-17.43	-	-	-	-	-21.67
Colonial First State Wholesale Australian Bond	8.88	3.46	2.71	2.72	-	4.80
Colonial First State Wholesale Australian Corporate Debt	2.51	1.03	3.58	3.22	-	3.22

\* Indicates fund has been in existence for less than one year. The return quoted is not annualised.

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

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

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

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

Investment Options	Annual effective rate of net earnings (%) <sup>1</sup>					5 year compound average rate of return <sup>2</sup>
	2009	2008	2007	2006	2005	
Colonial First State Wholesale Australian Share – Core	-14.63	-6.21	25.48	24.90	-	9.09
Colonial First State Wholesale Balanced	-6.19	-7.01	9.29	11.55	-	3.32
Colonial First State Wholesale Cash	4.95	5.70	5.01	4.56	-	4.94
Colonial First State Wholesale Colliers Geared Global Property Securities	-70.31	-48.51	-	-	-	-59.79
Colonial First State Wholesale Colliers Global Property Securities	-41.06	-22.54	24.76	21.00	-	-4.02
Colonial First State Wholesale Conservative	-1.77	-2.14	8.33	9.37	-	4.36
Colonial First State Wholesale Developing Companies	-12.94	-24.19	47.19	32.04	-	5.26
Colonial First State Wholesale Diversified	-9.63	-13.21	13.51	13.91	-	2.60
Colonial First State Wholesale Diversified Fixed Interest	3.84	3.22	4.19	2.56	-	4.04
Colonial First State Wholesale Enhanced Yield	-0.67	0.39	8.06	7.87	-	3.83
Colonial First State Wholesale Equity Income	-7.39	-	-	-	-	-10.19
Colonial First State Wholesale Future Leaders	-15.67	-15.78	29.78	29.84	-	7.26
Colonial First State Wholesale Geared Global Share	-32.16	-25.78	10.19	20.16	-	-7.08
Colonial First State Wholesale Geared Share	-30.89	-28.01	39.65	51.26	-	9.96
Colonial First State Wholesale Global Credit Income	-3.68	1.47	5.93	5.53	-	2.80
Colonial First State Wholesale Global Listed Infrastructure Securities	-20.41	-	-	-	-	-23.37
Colonial First State Wholesale Australian Share – Core	-14.63	-6.21	25.48	24.90	-	9.09
Colonial First State Wholesale Balanced	-6.19	-7.01	9.29	11.55	-	3.32
Colonial First State Wholesale Cash	4.95	5.70	5.01	4.56	-	4.94

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

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

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

# Performance returns as at 30 June 2009 (%)

## FirstChoice Wholesale Personal Super

Investment Options	Annual effective rate of net earnings (%) <sup>1</sup>					5 year compound average rate of return <sup>2</sup>
	2009	2008	2007	2006	2005	
Colonial First State Wholesale Colliers Geared Global Property Securities	-70.31	-48.51	-	-	-	-59.79
Colonial First State Wholesale Colliers Global Property Securities	-41.06	-22.54	24.76	21.00	-	-4.02
Colonial First State Wholesale Conservative	-1.77	-2.14	8.33	9.37	-	4.36
Colonial First State Wholesale Developing Companies	-12.94	-24.19	47.19	32.04	-	5.26
Colonial First State Wholesale Diversified	-9.63	-13.21	13.51	13.91	-	2.60
Colonial First State Wholesale Diversified Fixed Interest	3.84	3.22	4.19	2.56	-	4.04
Colonial First State Wholesale Enhanced Yield	-0.67	0.39	8.06	7.87	-	3.83
Colonial First State Wholesale Equity Income	-7.39	-	-	-	-	-10.19
Colonial First State Wholesale Future Leaders	-15.67	-15.78	29.78	29.84	-	7.26
Colonial First State Wholesale Geared Global Share	-32.16	-25.78	10.19	20.16	-	-7.08
Colonial First State Wholesale Geared Share	-30.89	-28.01	39.65	51.26	-	9.96
Colonial First State Wholesale Global Credit Income	-3.68	1.47	5.93	5.53	-	2.80
Colonial First State Wholesale Global Listed Infrastructure Securities	-20.41	-	-	-	-	-23.37
Colonial First State Wholesale Global Resources	-35.58	19.65	22.08	50.35	-	10.58
Colonial First State Wholesale Global Share	-19.24	-15.18	9.00	16.38	-	-1.45
Colonial First State Wholesale Imputation	-11.95	-13.03	20.39	23.17	-	6.92
Colonial First State Wholesale Income	1.07	4.42	5.73	5.14	-	4.22
Colonial First State Wholesale Index	8.18	3.41	3.15	2.60	-	4.60
Australian Bond						

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

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



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

Investment Options	Annual effective rate of net earnings (%) <sup>1</sup>					5 year compound average rate of return <sup>2</sup>
	2009	2008	2007	2006	2005	
Colonial First State Wholesale Index Australian Share	-17.92	-11.39	26.66	20.87	-	6.46
Colonial First State Wholesale Index Global Share	-16.35	-19.08	7.06	17.10	-	-3.00
Colonial First State Wholesale Index Global Share – Hedged	-27.51	-12.19	19.71	-	-	-8.60
Colonial First State Wholesale Index Property Securities	-39.31	-32.50	22.64	15.52	-	-8.18
Colonial First State Wholesale Leaders	-14.24	-8.94	22.65	25.12	-	8.69
Colonial First State Wholesale Property Securities	-40.77	-39.23	20.99	19.89	-	-9.72
Colonial First State Wholesale Property Securities Opportunities <sup>^</sup>	-49.07	-48.52	-	-	-	-46.82
Colonial First State Wholesale Small Companies – Core	-13.61	-24.05	42.63	32.04	-	9.95
Deutsche Wholesale Australian Bond	7.18	2.17	-	-	-	4.03
DWS Wholesale Global Equity Thematic	-17.00	-	-	-	-	-20.83
Fidelity Wholesale Australian Equities*	-	-	-	-	-	-
FirstChoice Wholesale Asian Share	-2.11	-15.65	-	-	-	-6.29
FirstChoice Wholesale Australian Share	-13.35	-11.84	25.11	21.01	-	7.16
FirstChoice Wholesale Australian Small Companies	-18.84	-22.91	36.94	22.30	-	4.99
FirstChoice Wholesale Balanced*	-	-	-	-	-	-0.76
FirstChoice Wholesale Boutique Australian Share	-16.70	-14.97	25.46	22.32	-	5.61
FirstChoice Wholesale Conservative	-3.83	-2.16	8.77	7.63	-	3.61
FirstChoice Wholesale Defensive	1.81	1.66	5.55	4.13	-	3.93
FirstChoice Wholesale Emerging Markets*	-	-	-	-	-	18.31
FirstChoice Wholesale Fixed Interest	4.43	3.53	3.69	1.51	-	3.88
FirstChoice Wholesale Geared Boutique Australian Share	-39.10	-31.20	-	-	-	-32.58
FirstChoice Wholesale Geared Growth Plus	-31.94	-	-	-	-	-36.08

\* Indicates fund has been in existence for less than one year. The return quoted is not annualised.

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

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

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

# Performance returns as at 30 June 2009 (%)

## FirstChoice Wholesale Personal Super

Investment Options	Annual effective rate of net earnings (%) <sup>1</sup>					5 year compound
	2009	2008	2007	2006	2005	average rate of return <sup>2</sup>
FirstChoice Wholesale Global Infrastructure Securities	-19.55	-13.45	-	-	-	-15.35
FirstChoice Wholesale Global Property Securities	-42.53	-20.94	-	-	-	-32.73
FirstChoice Wholesale Global Share	-23.10	-19.34	7.41	19.32	-	-3.62
FirstChoice Wholesale Global Share – Hedged	-37.29	-12.65	18.68	-	-	-13.02
FirstChoice Wholesale Growth	-16.96	-12.15	16.30	16.25	-	2.27
FirstChoice Wholesale High Growth	-22.44	-14.31	19.25	19.35	-	1.34
FirstChoice Wholesale Moderate	-11.79	-8.26	13.14	12.41	-	2.76
FirstChoice Wholesale Multi-Index Balanced*	-	-	-	-	-	0.76
FirstChoice Wholesale Multi-Index Conservative*	-	-	-	-	-	-0.90
FirstChoice Wholesale Property Securities	-40.65	-37.79	22.41	17.75	-	-9.61
FirstRate Wholesale Saver*	-	-	-	-	-	2.14
452 Wholesale Australian Share	-7.30	-17.16	26.57	14.87	-	5.86
452 Wholesale Geared Australian Share	-29.95	-36.72	52.09	25.85	-	2.54
Generation Wholesale Global Sustainability	-4.10	-	-	-	-	-10.07
Goldman Sachs JBWere Wholesale Australian Infrastructure	-11.24	-	-	-	-	-16.45
Goldman Sachs JBWere Wholesale Global Small Companies	-18.78	-22.49	5.74	20.75	-	-1.45
Goldman Sachs JBWere Wholesale Income Plus	0.14	-1.29	7.44	6.36	-	3.08
ING Wholesale Australian Share	-23.09	-8.14	26.28	20.09	-	6.73
ING Wholesale Balanced	-11.90	-7.84	12.28	13.79	-	3.26
ING Wholesale Diversified Fixed Interest*	-	-	-	-	-	-
ING Wholesale Tax Effective Income	-16.74	-13.08	17.76	-	-	-4.74
Integrity Wholesale Australian Share*	-	-	-	-	-	4.36

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

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

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

Investment Options	Annual effective rate of net earnings (%) <sup>1</sup>					5 year compound average rate of return <sup>2</sup>
	2009	2008	2007	2006	2005	
Investors Mutual Wholesale Australian Share	-10.19	-16.85	24.10	12.85	-	4.59
Lodestar Wholesale Australian Absolute Return*	-	-	-	-	-	0.70
Macquarie Wholesale Income Opportunities*	-	-	-	-	-	0.53
Maple-Brown Abbott/Advance Wholesale Imputation	-10.14	-8.55	20.79	15.75	-	6.36
MFS Wholesale Global Equity*	-	-	-	-	-	-0.94
Perennial Value Wholesale Australian Share	-10.89	-10.00	25.37	17.71	-	7.64
Perpetual Wholesale Balanced Growth	-11.28	-7.97	10.48	14.71	-	3.51
Perpetual Wholesale Conservative Growth	-2.23	-1.40	7.02	7.86	-	4.05
Perpetual Wholesale Diversified Growth	-6.15	-5.46	8.14	10.81	-	3.43
Perpetual Wholesale Industrial Share	-7.66	-20.06	25.68	14.19	-	4.81
Perpetual Wholesale International	-11.99	-19.36	5.28	14.64	-	-1.44
Perpetual Wholesale Split Growth	-9.28	-19.31	13.18	14.30	-	1.15
Platinum Wholesale International	14.08	-14.82	5.84	22.91	-	5.76
PM Capital Wholesale Absolute Performance	-14.86	-32.16	6.77	-	-	-13.28
PM Capital Wholesale Australian Share	-8.75	-25.72	22.47	25.43	-	3.67
PM Capital Wholesale Enhanced Yield	4.66	2.28	6.15	5.90	-	4.81
Principal Wholesale Property Securities*	-	-	-	-	-	5.88
Realindex RAFI Wholesale Australian Share*	-	-	-	-	-	5.49
Realindex RAFI Wholesale Australian Small Companies*	-	-	-	-	-	19.68
Realindex RAFI Wholesale Global Share*	-	-	-	-	-	-2.43
Realindex RAFI Wholesale Global Share Hedged*	-	-	-	-	-	19.87

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

### FirstChoice Wholesale Personal Super

Investment Options	Annual effective rate of net earnings (%) <sup>1</sup>					5 year compound average rate of return <sup>2</sup>
	2009	2008	2007	2006	2005	
RREEF Wholesale Property Securities	-39.48	-37.46	24.36	17.68	-	-8.80
Schroder Wholesale Australian Equity	-10.92	-14.73	24.69	23.89	-	7.64
Schroder Wholesale Hybrid Securities	-5.67	-1.87	6.16	5.82	-	1.82
Souls Wholesale Australian Small Companies	-11.11	-26.10	42.21	12.93	-	1.53

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

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

### FirstChoice Wholesale Pension

Investment Options	Annual effective rate of net earnings (%) <sup>1</sup>					5 year compound average rate of return <sup>2</sup>
	2009	2008	2007	2006	2005	
Acadian Wholesale Australian Equity	-27.23	-12.99	28.16	-	-	-5.08
Acadian Wholesale Australian Equity Long Short	-25.76	-12.21	33.29	-	-	-3.37
Acadian Wholesale Geared Global Equity	-60.83	-41.56	-	-	-	-48.63
Acadian Wholesale Global Equity	-28.77	-22.25	10.70	26.98	-	-5.85
Acadian Wholesale Global Equity Long Short	-29.20	-31.41	-	-	-	-28.60
Acadian Wholesale Quant Yield*	3.46	-	-	-	-	3.62
Ausbil Wholesale Australian Active Equity	-16.19	-9.84	25.48	28.43	-	6.44
Ausbil Wholesale Australian Emerging Leaders	-21.34	-13.75	-	-	-	-16.01
AXA Wholesale Global Equity – Value	-30.60	-28.70	16.37	24.75	-	-5.47
Barclays Wholesale Australian Share	-22.40	-13.90	29.28	27.56	-	6.92
BlackRock Wholesale Australian Share	-17.94	-6.39	24.28	28.89	-	8.98
BlackRock Wholesale Monthly Income	-24.41	-6.00	-	-	-	-14.49
BT Wholesale Active Balanced	-9.55	-12.27	14.31	17.57	-	4.22
BT Wholesale Core Australian Share	-16.00	-10.97	26.01	27.23	-	9.14
BT Wholesale Core Global Share	-13.07	-27.51	5.65	19.52	-	-2.62
BT Wholesale Property Investment	-35.70	-33.06	25.57	17.07	-	-6.83
Capital International Wholesale Global Share	-17.72	-19.02	4.89	21.85	-	-2.07
Challenger Wholesale Australian Share	-18.99	-22.60	30.71	25.68	-	4.51
Challenger Wholesale Australian Share Income	-8.33	-	-	-	-	-11.96
Challenger Wholesale High Yield	-26.27	-10.95	7.24	-	-	-10.05
Challenger Wholesale Property Securities	-33.80	-34.18	-	-	-	-33.78
Colonial First State Wholesale Alpha Plus – Core	-18.62	-	-	-	-	-22.91

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

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

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

### FirstChoice Wholesale Pension

Investment Options	Annual effective rate of net earnings (%) <sup>1</sup>					5 year compound average rate of return <sup>2</sup>
	2009	2008	2007	2006	2005	
Colonial First State Wholesale Australian Bond	10.41	4.04	3.25	3.16	-	5.40
Colonial First State Wholesale Australian Corporate Debt	3.52	1.38	4.28	3.89	-	3.80
Colonial First State Wholesale Australian Share – Core	-14.55	-7.13	29.17	27.75	-	10.29
Colonial First State Wholesale Balanced	-5.76	-7.77	10.46	13.09	-	4.21
Colonial First State Wholesale Cash	5.91	6.96	6.29	5.58	-	5.99
Colonial First State Wholesale Colliers Geared Global Property Securities	-78.45	-54.03	-	-	-	-67.32
Colonial First State Wholesale Colliers Global Property Securities	-43.36	-24.88	27.31	24.97	-	-5.71
Colonial First State Wholesale Conservative	-0.97	-2.15	9.49	10.73	-	5.30
Colonial First State Wholesale Developing Companies	-13.43	-27.01	53.82	36.99	-	5.81
Colonial First State Wholesale Diversified	-9.19	-14.62	15.31	16.20	-	3.08
Colonial First State Wholesale Diversified Fixed Interest	4.64	3.89	4.91	3.05	-	4.67
Colonial First State Wholesale Enhanced Yield	0.26	0.69	9.28	9.32	-	4.73
Colonial First State Wholesale Equity Income	-4.32	-	-	-	-	-7.81
Colonial First State Wholesale Future Leaders	-16.37	-17.76	34.18	34.14	-	8.83
Colonial First State Wholesale Geared Global Share	-31.68	-28.76	11.22	24.13	-	-7.07
Colonial First State Wholesale Geared Share	-31.65	-31.14	44.23	61.54	-	9.87
Colonial First State Wholesale Global Credit Income	-2.87	1.98	6.82	6.44	-	3.56
Colonial First State Wholesale Global Listed Infrastructure Securities	-20.27	-	-	-	-	-19.80

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

## Performance returns as at 30 June 2009 (%) FirstChoice Wholesale Pension

Investment Options	Annual effective rate of net earnings (%) <sup>1</sup>					5 year compound average rate of return <sup>2</sup>
	2009	2008	2007	2006	2005	
Colonial First State Wholesale Global Resources	-37.66	20.92	24.79	58.90	-	12.54
Colonial First State Wholesale Global Share	-19.47	-17.05	9.75	17.98	-	-1.19
Colonial First State Wholesale High Growth	-14.66	-19.44	21.29	22.10	-	0.51
Colonial First State Wholesale Imputation	-12.23	-14.65	23.06	26.37	-	8.06
Colonial First State Wholesale Income	2.03	5.26	6.70	6.04	-	5.14
Colonial First State Wholesale Index Australian Bond	9.73	4.09	3.77	3.09	-	5.41
Colonial First State Wholesale Index Australian Share	-16.82	-11.85	30.26	23.70	-	8.86
Colonial First State Wholesale Index Global Share	-15.64	-21.18	7.75	19.11	-	-2.22
Colonial First State Wholesale Index Global Share – Hedged	-28.79	-13.91	23.03	-	-	-8.32
Colonial First State Wholesale Index Property Securities	-40.08	-36.05	25.02	17.61	-	-8.64
Colonial First State Wholesale Leaders	-13.37	-8.78	25.80	30.71	-	6.73
Colonial First State Wholesale Property Securities	-43.01	-43.57	23.63	22.76	-	-10.15
Colonial First State Wholesale Property Securities Opportunities <sup>^</sup>	-53.75	-53.96	-	-	-	-52.02
Colonial First State Wholesale Small Companies – Core	-14.07	-27.20	49.99	37.12	-	11.33
Deutsche Wholesale Australian Bond	8.31	2.67	-	-	-	4.75
DWS Wholesale Global Equity Thematic	-18.13	-	-	-	-	-24.11
Fidelity Wholesale Australian Equities*	-	-	-	-	-	-
FirstChoice Wholesale Asian Share	-2.18	-17.39	-	-	-	-7.11

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

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

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

### FirstChoice Wholesale Pension

Investment Options	Annual effective rate of net earnings (%) <sup>1</sup>					5 year compound average rate of return <sup>2</sup>
	2009	2008	2007	2006	2005	
FirstChoice Wholesale Australian Share	-13.03	-13.23	28.62	23.90	-	8.95
FirstChoice Wholesale Australian Small Companies	-19.50	-25.45	42.55	25.41	-	6.16
FirstChoice Wholesale Balanced*	-	-	-	-	-	-0.60
FirstChoice Wholesale Boutique Australian Share	-16.50	-16.70	28.83	25.44	-	6.95
FirstChoice Wholesale Conservative	-3.29	-2.23	9.99	8.71	-	4.46
FirstChoice Wholesale Defensive	2.45	2.10	6.29	4.80	-	4.77
FirstChoice Wholesale Emerging Markets*	-	-	-	-	-	-
FirstChoice Wholesale Fixed Interest	5.17	4.30	4.23	1.97	-	4.74
FirstChoice Wholesale Geared Boutique Australian Share	-39.99	-33.94	-	-	-	-34.15
FirstChoice Wholesale Geared Growth Plus	-37.20	-	-	-	-	-39.80
FirstChoice Wholesale Global Infrastructure Securities	-20.31	-14.89	-	-	-	-16.12
FirstChoice Wholesale Global Property Securities	-43.70	-23.53	-	-	-	-33.79
FirstChoice Wholesale Global Share	-23.48	-21.53	7.80	21.82	-	-3.57
FirstChoice Wholesale Global Share – Hedged	-38.72	-14.36	22.31	-	-	-13.68
FirstChoice Wholesale Growth	-17.07	-13.45	18.36	18.33	-	3.03
FirstChoice Wholesale High Growth	-23.04	-16.12	21.54	22.82	-	1.36
FirstChoice Wholesale Moderate	-11.64	-9.15	14.81	14.09	-	3.61
FirstChoice Wholesale Multi-Index Balanced*	-	-	-	-	-	0.78
FirstChoice Wholesale Multi-Index Conservative*	-	-	-	-	-	-0.92
FirstChoice Wholesale Property Securities	-42.64	-41.92	24.92	20.09	-	-10.29
FirstRate Wholesale Saver*	-	-	-	-	-	2.53
452 Wholesale Australian Share	-6.20	-19.50	30.28	16.83	-	6.94

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

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



## Performance returns as at 30 June 2009 (%) FirstChoice Wholesale Pension

Investment Options	Annual effective rate of net earnings (%) <sup>1</sup>					5 year compound average rate of return <sup>2</sup>
	2009	2008	2007	2006	2005	
452 Wholesale Geared Australian Share	-31.09	-40.94	60.22	30.52	-	3.86
Generation Wholesale Global Sustainability	-3.61	-	-	-	-	-9.79
Goldman Sachs JBWere Wholesale Australian Infrastructure	-10.17	-	-	-	-	-15.53
Goldman Sachs JBWere Wholesale Global Small Companies	-19.27	-24.93	6.47	23.18	-	-1.33
Goldman Sachs JBWere Wholesale Income Plus	0.96	-1.20	8.57	7.37	-	3.78
ING Wholesale Australian Share	-23.26	-9.30	29.99	22.97	-	7.49
ING Wholesale Balanced	-11.45	-8.57	13.87	15.62	-	4.30
ING Wholesale Diversified Fixed Interest*	-	-	-	-	-	-
ING Wholesale Tax Effective Income	-16.19	-14.49	21.47	-	-	-3.79
Integrity Wholesale Australian Share*	-	-	-	-	-	4.53
Investors Mutual Wholesale Australian Share	-9.16	-18.81	27.55	14.53	-	5.38
Lodestar Wholesale Australian Absolute Return*	-	-	-	-	-	0.30
Macquarie Wholesale Income Opportunities*	-	-	-	-	-	0.89
Maple-Brown Abbott/Advance Wholesale Imputation	-9.49	-9.36	23.53	17.72	-	7.92
MFS Wholesale Global Equity*	-	-	-	-	-	-0.97
Perennial Value Wholesale Australian Share	-10.87	-11.43	29.08	20.05	-	8.78
Perpetual Wholesale Balanced Growth	-10.75	-9.03	11.67	16.47	-	4.21
Perpetual Wholesale Conservative Growth	-1.25	-1.48	7.89	9.05	-	4.84
Perpetual Wholesale Diversified Growth	-5.14	-6.02	9.12	12.38	-	4.34
Perpetual Wholesale Industrial Share	-6.96	-22.24	29.14	15.90	-	5.68

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

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

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

### FirstChoice Wholesale Pension

Investment Options	Annual effective rate of net earnings (%) <sup>1</sup>					5 year compound average rate of return <sup>2</sup>
	2009	2008	2007	2006	2005	
Perpetual Wholesale International	-10.84	-21.77	4.86	16.39	-	-0.97
Perpetual Wholesale Split Growth	-8.44	-21.60	14.58	16.39	-	1.06
Platinum Wholesale International	16.20	-16.57	6.23	25.98	-	6.16
PM Capital Wholesale Absolute Performance	-15.28	-35.50	7.20	-	-	-14.49
PM Capital Wholesale Australian Share	-7.79	-28.69	25.24	28.56	-	4.50
PM Capital Wholesale Enhanced Yield	5.86	2.86	7.14	6.61	-	5.56
Principal Wholesale Property Securities*	-	-	-	-	-	6.46
Realindex RAFI Wholesale Australian Share*	-	-	-	-	-	9.32
Realindex RAFI Wholesale Australian Small Companies*	-	-	-	-	-	28.95
Realindex RAFI Wholesale Global Share*	-	-	-	-	-	0.03
Realindex RAFI Wholesale Global Share Hedged*	-	-	-	-	-	8.18
RREEF Wholesale Property Securities	-40.49	-41.39	26.98	20.07	-	-9.00
Schroder Wholesale Australian Equity	-10.74	-16.41	28.12	26.93	-	9.41
Schroder Wholesale Hybrid Securities	-4.79	-1.82	7.15	6.68	-	2.51
Souls Wholesale Australian Small Companies	-10.45	-29.18	48.83	14.82	-	2.05

\* Indicates fund has been in existence for less than one year. The return quoted is not annualised.

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

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

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

## Other important information

### **Guarantee under RSE Licence**

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

### **Indemnity Insurance**

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

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

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

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

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

### **Superannuation Contribution Surcharge**

The superannuation surcharge was a tax paid by higher income earners on certain supercontributions and employer-paid ETPs. The superannuation surcharge has been abolished for contributions made after 1 July 2005. Superannuation surcharge still applies to contributions made in previous years and these amounts will continue to be assessed by the Australian Taxation Office (ATO).

The ATO will contact the investor directly regarding any superannuation surcharge obligations. Surcharge may be deducted from the investor's account and will be taken in proportion to the amounts held in the investor's different investment holdings at that time.

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

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

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

## Other important information

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

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

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

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

### Further information you may request to receive

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

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

### Investments with a market value of over 5% of the trust

FirstChoice Superannuation Trust ('the Trust')

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

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

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

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

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

## Assets

Cash and cash equivalents	261,386		1,228,067	
Unlisted related managed investment schemes	29,456,398		27,267,287	
Members' contributions receivable	100,851		48,519	
Employers' contributions receivable	41,671		22,233	
Unsettled sales transactions	15,355		-	
Other receivables	6,960		5,443	
Deferred tax asset	294,913	<b>30,177,534</b>	243,180	<b>28,814,729</b>

## Liabilities

Members' benefits payable	(53,349)		(25,685)	
Unsettled purchase transactions	(30,249)		-	
Creditors and accruals	(22,109)		(22,605)	
Provision for income tax	(85,647)	<b>(191,354)</b>	(19,660)	<b>(67,950)</b>

<b>Net assets as at 30 June 2008 and 30 June 2009</b>		<b>29,986,180</b>		<b>28,746,779</b>
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## Enquiries

Investor Services: **13 13 36**

Website: **[colonialfirststate.com.au](http://colonialfirststate.com.au)**

Email: **[contactus@colonialfirststate.com.au](mailto:contactus@colonialfirststate.com.au)**

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We want what you want

**Colonial**  
First State