

FirstChoice Wholesale Personal Super FirstChoice Wholesale Pension

Annual Report 2010

Colonial First State Investments Limited

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

We want what you want

Colonial
First State



Dear Investor

Your Annual Report

We are pleased to present the Annual Report for the financial year ended 30 June 2010. This Annual Report is the final component of the reporting information for the 2009-10 financial year.

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

Yours sincerely,

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

Brian Bissaker

Chief Executive Officer

Investments in FirstChoice 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 or by calling us on 13 13 36.

Contents

Investment options	2
Asset allocations	7
Performance	
FirstChoice Wholesale Personal Super	38
FirstChoice Wholesale Pension	44
Other important information	50
Abridged financial accounts	53

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

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

Fax Number: (02) 9303 3200

These accounts were prepared on 30 November 2010.

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 or by calling us on 13 13 36.

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

* This option is closed to new investors.

Investment options

FirstChoice Wholesale Personal Super

FirstChoice Wholesale Pension

Investment options	Underlying manager(s)
Colonial First State Wholesale Cash	Colonial First State Global Asset Management
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 Emerging Markets Select	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

* This option is closed to new investors.

Investment options

FirstChoice Wholesale Personal Super

FirstChoice Wholesale Pension

Investment options	Underlying manager(s)
Colonial First State Wholesale Property Securities	Colonial First State Global Asset Management
Colonial First State Wholesale Small Companies – Core	Colonial First State Global Asset Management
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, Celeste Funds Management Limited, Adam Smith Asset Management, Contango Asset Management Limited, Schroder Investment Management Australia Limited
FirstChoice Wholesale Balanced ¹	Colonial First State
FirstChoice Wholesale Boutique Australian Share	452 Capital, PM Capital Limited, Solaris Investment Management, Acadian Asset Management (Australia) Limited, Greencape Capital
FirstChoice Wholesale Conservative ¹	Colonial First State
FirstChoice Wholesale Defensive ²	Colonial First State
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, Amundi
FirstChoice Wholesale Geared Boutique Australian Share	452 Capital, Acadian Asset Management (Australia) Limited, Greencape Capital, Solaris Investment Management, 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 options	Underlying manager(s)
FirstChoice Wholesale Geared Growth Plus ⁴	Colonial First State
FirstChoice Wholesale Global Infrastructure Securities	Lazard Asset Management Pacific Co., RARE Infrastructure, Cohen & Steers Capital Management
FirstChoice Wholesale Global Property Securities	Colonial First State Global Asset Management, AMP Capital Investors Limited, RREEF
FirstChoice Wholesale Global Share	Capital International, Inc., Hexavest Inc, AllianceBernstein Australia Limited, J O Hambro Capital Management, Acadian Asset Management LLC, Baillie Gifford Overseas Limited, Sarasin & Partners LLP
FirstChoice Wholesale Global Share – Hedged	Capital International, Inc., Hexavest Inc, AllianceBernstein Australia Limited, J O Hambro Capital Management, Acadian Asset Management LLC, Baillie Gifford Overseas Limited, Sarasin & Partners LLP
FirstChoice Wholesale Growth ¹	Colonial First State
FirstChoice Wholesale High Growth ³	Colonial First State
FirstChoice Wholesale Moderate ¹	Colonial First State
FirstChoice Wholesale Multi-Index Balanced	Realindex Investments Pty Limited, State Street Global Advisors Australia Limited, Colonial First State Global Asset Management
FirstChoice Wholesale Multi-Index Conservative	Realindex Investments Pty Limited, State Street Global Advisors Australia Limited, Colonial First State Global Asset Management
FirstChoice Wholesale Property Securities	Colonial First State Global Asset Management, Renaissance Asset Management
FirstRate Wholesale Saver	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
FirstRate Wholesale Term Deposit – 12 months	Commonwealth Bank of Australia
Generation Wholesale Global Share	Generation Investment Management LLP
Goldman Sachs JBWere Wholesale Australian Infrastructure	Goldman Sachs JBWere Asset Management

* 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.
- 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 and Realindex Investments Pty Limited.
- 4 This option is comprised of FirstChoice Wholesale Australian Share, FirstChoice Wholesale Global Share, FirstChoice Wholesale Yield, FirstChoice Wholesale Global Share – Hedged, FirstChoice Wholesale Global Property Securities, FirstChoice Wholesale Global Infrastructure Securities, FirstChoice Wholesale Emerging Markets and Realindex Investments Pty Limited.

Investment options

FirstChoice Wholesale Personal Super

FirstChoice Wholesale Pension

Investment options	Underlying manager(s)
Goldman Sachs JBWere Wholesale Global Small Companies	Goldman Sachs JBWere Asset Management
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 Asia	Platinum Investment Management Limited
Platinum Wholesale International	Platinum Investment 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 Share	Realindex Investments Pty Limited
Realindex RAFI Wholesale Australian Small Companies	Realindex Investments Pty Limited
Realindex RAFI Wholesale Global Share	Realindex Investments Pty Limited
Realindex RAFI Wholesale Global Share Hedged	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

Asset allocation as at 30 June 2010 (%)

FirstChoice Wholesale Personal Super

FirstChoice Wholesale Pension

452 Wholesale Australian Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	90.68	95.90	90.70
International shares	0.00	0.00	0.00	0.00
Property	0.00	0.00	0.00	0.00
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	9.32	4.10	9.30	2.76

452 Wholesale Geared Australian Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	89.91	91.67	90.72
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	10.09	8.33	9.28	8.93

Aberdeen Wholesale Australian Fixed Income	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	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	99.40	98.85	99.61	99.74
International fixed interest	0.00	0.00	0.00	0.00
Cash	0.60	1.15	0.39	0.26

Acadian Wholesale Australian Equity	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	97.95	98.46	98.12
International shares	0.00	0.00	0.00	0.00
Property	0.00	0.00	0.00	0.00
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	2.05	1.54	1.88	1.49

Asset allocation as at 30 June 2010 (%)

FirstChoice Wholesale Personal Super

FirstChoice Wholesale Pension

Acadian Wholesale Australian Equity Long Short	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
Australian shares	97.89	98.30	97.76	98.59
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	2.11	1.70	2.24	1.41

Acadian Wholesale Geared Global Equity	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
Australian shares	0.00	0.00	0.00	0.00
International shares	97.91	98.95	97.87	98.82
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	2.09	1.05	2.13	1.18

Acadian Wholesale Global Equity	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
Australian shares	0.00	0.00	0.00	0.00
International shares	97.60	98.23	98.01	97.85
Property	0.00	0.00	0.00	0.00
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	2.40	1.77	1.99	2.15

Acadian Wholesale Global Equity Long Short	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
Australian shares	0.00	0.00	0.00	0.00
International shares	97.21	98.02	97.41	98.46
Property	0.00	0.00	0.00	0.00
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	2.79	1.98	2.59	1.54

Asset allocation as at 30 June 2010 (%)

FirstChoice Wholesale Personal Super

FirstChoice Wholesale Pension

Acadian Wholesale Quant Yield	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	0.01	0.02	0.01
International shares	0.00	0.00	0.00	0.00
Property	0.00	0.00	0.00	0.00
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	99.99	99.98	99.99	99.98

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

Ausbil Wholesale Australian Active Equity	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	98.75	97.43	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	1.25	2.57	1.29	1.84

Ausbil Wholesale Australian Emerging Leaders	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	94.96	95.35	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	5.04	4.65	4.94	4.71

Asset allocation as at 30 June 2010 (%)

FirstChoice Wholesale Personal Super

FirstChoice Wholesale Pension

AXA Wholesale Global Equity – Value	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	0.00	0.00	0.00
International shares	97.79	98.53	97.73	98.86
Property	0.00	0.00	0.00	0.00
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	2.21	1.47	2.27	1.14

BlackRock Wholesale Australian Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	96.23	99.09	96.38
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	3.77	0.91	3.62	0.88

BlackRock Wholesale Monthly Income	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	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	32.66	30.03	32.61	29.97
International fixed interest	67.17	69.52	67.07	69.38
Cash	0.17	0.45	0.32	0.65

BlackRock Wholesale Scientific Australian Equity	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	98.38	99.10	98.43
International shares	0.00	0.00	0.00	0.00
Property	0.00	0.00	0.00	0.00
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	1.62	0.90	1.57	0.62

Asset allocation as at 30 June 2010 (%)

FirstChoice Wholesale Personal Super

FirstChoice Wholesale Pension

BT Wholesale Active Balanced	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	37.77	36.45	37.76
International shares	20.33	22.38	20.33	22.44
Property	5.46	6.73	5.45	6.75
Fixed interest	26.07	25.30	26.07	25.37
International fixed interest	0.00	0.00	0.00	0.00
Cash	10.37	9.14	10.38	8.90

BT Wholesale Core Australian Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	98.78	97.73	98.77
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	1.22	2.27	1.23	2.51

BT Wholesale Core Global Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	0.00	0.00	0.00
International shares	98.64	98.30	98.36	98.28
Property	0.00	0.00	0.00	0.00
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	1.36	1.70	1.64	1.72

BT Wholesale Property Investment	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	0.00	0.00	0.00
International shares	0.00	0.00	0.00	0.00
Property	95.40	96.67	95.71	96.90
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	4.60	3.33	4.29	3.10

Asset allocation as at 30 June 2010 (%)

FirstChoice Wholesale Personal Super

FirstChoice Wholesale Pension

Capital International Wholesale Global Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	0.00	0.00	0.00
International shares	97.63	96.72	97.73	96.35
Property	0.00	0.00	0.00	0.00
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	2.37	3.28	2.27	3.65

Celeste Wholesale Australian Small Companies	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	96.58	97.15	96.73
International shares	0.00	0.00	0.00	0.00
Property	0.00	0.00	0.00	0.00
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	3.42	2.85	3.27	2.35

Challenger Wholesale Australian Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	97.75	99.11	97.78
International shares	0.00	0.00	0.00	0.00
Property	0.00	0.00	0.00	0.00
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	2.25	0.89	2.22	1.18

Challenger Wholesale Australian Share Income	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	76.35	71.22	76.23
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	23.65	28.78	23.77	28.25

Asset allocation as at 30 June 2010 (%)

FirstChoice Wholesale Personal Super

FirstChoice Wholesale Pension

Challenger Wholesale High Yield	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	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	88.42	65.62	82.35	63.55
International fixed interest	0.01	0.00	0.01	0.00
Cash	11.57	34.38	17.64	36.45

Challenger Wholesale Property Securities	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	0.00	0.00	0.00
International shares	0.00	0.00	0.00	0.00
Property	94.92	93.40	94.92	93.36
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	5.08	6.60	5.08	6.64

Colonial First State Wholesale Australian Bond	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	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	97.87	99.20	97.32	100.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	2.13	0.80	2.68	0.00

Colonial First State Wholesale Australian Corporate Debt	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	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	95.94	96.13	93.78	94.31
International fixed interest	0.00	0.00	0.00	0.00
Cash	4.06	3.87	6.22	5.69

Asset allocation as at 30 June 2010 (%)

FirstChoice Wholesale Personal Super

FirstChoice Wholesale Pension

Colonial First State Wholesale Australian Share – Core	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	98.20	97.95	98.26
International shares	0.00	0.00	0.00	0.00
Property	0.00	0.00	0.00	0.00
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	1.80	2.05	1.74	2.28

Colonial First State Wholesale Australian Share Long Short – Core	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	95.31	96.13	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	4.69	3.87	4.87	3.41

Colonial First State Wholesale Balanced	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	24.88	24.29	24.88
International shares	19.22	19.42	19.21	19.42
Property	4.72	4.86	4.72	4.86
Fixed interest	17.50	27.15	17.50	27.14
International fixed interest	17.23	8.23	17.23	8.23
Cash	16.46	16.05	16.46	16.06

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

Asset allocation as at 30 June 2010 (%)

FirstChoice Wholesale Personal Super

FirstChoice Wholesale Pension

Colonial First State Wholesale Colliers Geared Global Property Securities	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	0.00	0.00	0.00
International shares	0.00	0.00	0.00	0.00
Property	91.93	95.60	91.69	94.84
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	8.07	4.40	8.31	5.16

Colonial First State Wholesale Colliers Global Property Securities	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	0.00	0.00	0.00
International shares	0.00	0.00	0.00	0.00
Property	94.97	96.83	94.58	96.70
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	5.03	3.17	5.42	3.30

Colonial First State Wholesale Conservative	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	16.77	16.17	16.78
International shares	9.36	9.71	9.36	9.67
Property	2.55	2.78	2.55	2.77
Fixed interest	46.83	30.95	46.84	30.80
International fixed interest	16.88	9.39	16.89	9.35
Cash	7.60	31.00	7.59	31.31

Colonial First State Wholesale Developing Companies	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	99.38	98.14	99.39
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	0.62	1.86	0.61	1.55

Asset allocation as at 30 June 2010 (%)

FirstChoice Wholesale Personal Super

FirstChoice Wholesale Pension

Colonial First State Wholesale Diversified	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	35.09	33.38	35.16
International shares	26.44	27.71	26.49	27.78
Property	6.39	6.37	6.40	6.38
Fixed interest	12.68	19.54	12.71	19.58
International fixed interest	12.49	5.93	12.51	5.94
Cash	6.92	7.07	6.73	6.85

Colonial First State Wholesale Diversified Fixed Interest	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	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	49.10	75.84	49.15	76.16
International fixed interest	48.34	23.01	48.39	23.11
Cash	2.56	1.15	2.46	0.73

Colonial First State Wholesale Enhanced Yield	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	4.47	3.93	4.47
International shares	0.00	0.00	0.00	0.00
Property	0.00	0.00	0.00	0.00
Fixed interest	38.31	33.71	38.29	33.77
International fixed interest	39.99	41.29	39.96	41.37
Cash	17.23	21.07	17.28	20.92

Colonial First State Wholesale Equity Income	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	67.45	79.53	67.57
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	32.55	20.47	32.43	20.23

Asset allocation as at 30 June 2010 (%)

FirstChoice Wholesale Personal Super

FirstChoice Wholesale Pension

Colonial First State Wholesale Future Leaders	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	98.80	97.88	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	1.20	2.12	1.46	2.77

Colonial First State Wholesale Geared Global Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	0.00	0.00	0.00
International shares	96.68	94.16	95.96	94.52
Property	0.00	0.00	0.00	0.00
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	3.32	5.84	4.04	5.48

Colonial First State Wholesale Geared Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	91.05	95.18	91.05
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	8.95	4.82	8.95	4.74

Colonial First State Wholesale Global Credit Income	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	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	22.92	13.76	22.42	13.77
International fixed interest	74.01	85.53	72.40	85.63
Cash	3.06	0.71	5.17	0.60

Asset allocation as at 30 June 2010 (%)

FirstChoice Wholesale Personal Super

FirstChoice Wholesale Pension

Colonial First State Wholesale Global Emerging Markets Select	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	-	0.00	-
International shares	-	95.05	-	95.86
Property	-	0.00	-	0.00
Fixed interest	-	0.00	-	0.00
International fixed interest	-	0.00	-	0.00
Cash	-	4.95	-	4.14

Colonial First State Wholesale Global Listed Infrastructure Securities	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	0.00	0.00	0.00
International shares	97.09	95.68	96.69	96.24
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	2.91	4.32	3.31	3.76

Colonial First State Wholesale Global Resources	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	0.00	0.00	0.00
International shares	97.71	97.49	97.39	97.52
Property	0.00	0.00	0.00	0.00
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	2.29	2.51	2.61	2.48

Colonial First State Wholesale Global Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	0.00	0.00	0.00
International shares	97.32	98.92	97.07	98.63
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	2.68	1.08	2.93	1.37

Asset allocation as at 30 June 2010 (%)

FirstChoice Wholesale Personal Super

FirstChoice Wholesale Pension

Colonial First State Wholesale High Growth	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	49.78	48.13	49.61
International shares	47.15	49.09	46.99	49.05
Property	0.00	0.00	0.00	0.00
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	3.07	2.78	3.40	2.86

Colonial First State Wholesale Imputation	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	98.06	98.75	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	1.94	1.25	1.90	1.07

Colonial First State Wholesale Income	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	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	66.27	52.35	68.09	52.95
International fixed interest	19.61	21.62	20.15	21.87
Cash	14.12	26.03	11.76	25.18

Colonial First State Wholesale Index Australian Bond	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	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	98.67	98.88	98.06	99.60
International fixed interest	0.00	0.00	0.00	0.00
Cash	1.33	1.12	1.94	0.40

Asset allocation as at 30 June 2010 (%)

FirstChoice Wholesale Personal Super

FirstChoice Wholesale Pension

Colonial First State Wholesale Index Australian Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	99.47	99.42	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	0.53	0.58	0.83	1.58

Colonial First State Wholesale Index Global Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	0.00	0.00	0.00
International shares	98.43	98.44	98.76	98.41
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	1.57	1.56	1.24	1.59

Colonial First State Wholesale Index Global Share – Hedged	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	0.00	0.00	0.00
International shares	98.61	97.49	98.28	97.18
Property	0.00	0.00	0.00	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	2.51	1.72	2.82

Colonial First State Wholesale Index Property Securities	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	0.00	0.00	0.00
International shares	0.00	0.00	0.00	0.00
Property	98.87	99.33	98.89	99.30
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	1.13	0.67	1.11	0.70

Asset allocation as at 30 June 2010 (%)

FirstChoice Wholesale Personal Super

FirstChoice Wholesale Pension

Colonial First State Wholesale Leaders	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	96.57	98.39	96.79
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	3.43	1.61	3.21	3.96

Colonial First State Wholesale Property Securities	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	0.00	0.00	0.00
International shares	0.00	0.00	0.00	0.00
Property	96.91	97.18	96.56	97.53
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	3.09	2.82	3.44	2.47

Colonial First State Wholesale Small Companies – Core	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	96.96	96.90	96.94
International shares	0.00	0.00	0.00	0.00
Property	0.00	0.00	0.00	0.00
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	3.04	3.10	3.06	2.72

DWS Wholesale Global Equity Thematic	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	0.00	0.00	0.00
International shares	98.31	95.27	97.79	94.91
Property	0.00	0.00	0.00	0.00
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	1.69	4.73	2.21	5.09

Asset allocation as at 30 June 2010 (%)

FirstChoice Wholesale Personal Super

FirstChoice Wholesale Pension

Fidelity Wholesale Australian Equities	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	-	94.79	-
International shares	-	0.00	-	0.00
Property	-	0.00	-	0.00
Fixed interest	-	0.00	-	0.00
International fixed interest	-	0.00	-	0.00
Cash	-	5.21	-	5.65

FirstChoice Wholesale Asian Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	0.00	0.00	0.00
International shares	96.77	96.08	96.64	96.71
Property	0.00	0.00	0.00	0.00
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	3.23	3.92	3.36	3.29

FirstChoice Wholesale Australian Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	97.73	97.58	97.80
International shares	0.00	0.00	0.00	0.00
Property	0.00	0.00	0.00	0.00
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	2.27	2.42	2.20	2.75

FirstChoice Wholesale Australian Small Companies	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	96.05	97.54	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	3.95	2.46	3.91	2.68

Asset allocation as at 30 June 2010 (%)

FirstChoice Wholesale Personal Super

FirstChoice Wholesale Pension

FirstChoice Wholesale Balanced	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	27.40	30.23	27.31
International shares	26.08	30.11	25.99	29.95
Property	7.00	7.62	6.97	7.57
Fixed interest	13.85	15.88	13.80	15.80
International fixed interest	8.62	9.22	8.59	9.17
Cash	17.05	6.94	17.34	7.45

FirstChoice Wholesale Boutique Australian Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	94.93	97.36	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	5.07	2.64	5.05	2.75

FirstChoice Wholesale Conservative	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	12.69	12.12	12.73
International shares	12.41	12.16	12.44	12.16
Property	3.94	3.95	3.95	3.95
Fixed interest	24.44	25.48	24.51	25.48
International fixed interest	15.21	14.80	15.25	14.79
Cash	31.30	31.49	31.12	31.51

FirstChoice Wholesale Defensive	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	5.08	4.83	5.07
International shares	2.77	2.83	2.77	2.83
Property	1.87	1.87	1.87	1.86
Fixed interest	36.58	37.80	36.52	37.72
International fixed interest	22.77	21.95	22.73	21.90
Cash	30.93	30.72	31.04	30.87

Asset allocation as at 30 June 2010 (%)

FirstChoice Wholesale Personal Super

FirstChoice Wholesale Pension

FirstChoice Wholesale Emerging Markets	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
Australian shares	0.00	0.00	0.00	0.00
International shares	95.88	97.95	97.57	97.70
Property	0.00	0.00	0.00	0.00
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	4.12	2.05	2.43	2.30

FirstChoice Wholesale Fixed Interest	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
Australian shares	0.00	0.00	0.00	0.00
International shares	0.00	0.00	0.00	0.00
Property	0.00	0.00	0.00	0.00
Fixed interest	61.16	62.22	61.11	62.40
International fixed interest	38.07	36.12	38.04	36.22
Cash	0.78	1.66	0.85	1.38

FirstChoice Wholesale Geared Boutique Australian Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
Australian shares	91.95	94.23	92.00	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	8.05	5.77	8.00	6.11

FirstChoice Wholesale Geared Growth Plus	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
Australian shares	39.53	39.26	39.77	39.11
International shares	38.36	38.70	38.59	38.57
Property	9.36	9.45	9.42	9.42
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	12.75	12.59	12.22	12.90

Asset allocation as at 30 June 2010 (%)

FirstChoice Wholesale Personal Super

FirstChoice Wholesale Pension

FirstChoice Wholesale Global Infrastructure Securities	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	0.00	0.00	0.00
International shares	97.65	96.25	97.99	95.82
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	2.35	3.75	2.01	4.18

FirstChoice Wholesale Global Property Securities	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	0.00	0.00	0.00
International shares	0.00	0.00	0.00	0.00
Property	94.73	96.19	95.10	95.73
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	5.27	3.81	4.90	4.27

FirstChoice Wholesale Global Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	0.00	0.00	0.00
International shares	96.57	96.94	97.14	96.82
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	3.43	3.06	2.86	3.18

FirstChoice Wholesale Global Share – Hedged	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	0.00	0.00	0.00
International shares	96.59	96.75	96.78	96.91
Property	0.00	0.00	0.00	0.00
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	3.41	3.25	3.22	3.09

Asset allocation as at 30 June 2010 (%)

FirstChoice Wholesale Personal Super

FirstChoice Wholesale Pension

FirstChoice Wholesale Growth	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	35.28	34.73	35.31
International shares	33.53	33.31	33.57	33.31
Property	8.86	8.86	8.87	8.85
Fixed interest	10.30	11.04	10.31	11.03
International fixed interest	6.41	6.41	6.42	6.41
Cash	5.61	5.65	5.51	5.66

FirstChoice Wholesale High Growth	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	39.35	38.58	39.33
International shares	47.76	48.41	47.73	48.41
Property	9.44	9.57	9.44	9.57
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	3.45	3.44	3.50	3.44

FirstChoice Wholesale Moderate	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	26.44	25.79	26.36
International shares	24.95	24.56	24.88	24.56
Property	6.86	6.83	6.84	6.83
Fixed interest	20.75	21.71	20.69	21.71
International fixed interest	12.92	12.60	12.88	12.60
Cash	8.09	8.51	8.36	8.52

FirstChoice Wholesale Multi-Index Balanced	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	30.83	29.34	31.71
International shares	28.42	29.70	29.23	29.67
Property	8.44	9.75	8.68	9.74
Fixed interest	14.29	15.37	14.70	15.35
International fixed interest	9.35	10.12	9.62	10.11
Cash	8.67	5.72	6.05	5.82

Asset allocation as at 30 June 2010 (%)

FirstChoice Wholesale Personal Super

FirstChoice Wholesale Pension

FirstChoice Wholesale Multi-Index Conservative	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	12.95	12.49	12.95
International shares	12.06	11.65	12.06	11.74
Property	5.03	4.80	5.03	4.83
Fixed interest	24.36	25.04	24.34	25.23
International fixed interest	14.51	14.90	14.50	15.02
Cash	31.08	31.12	31.12	30.59

FirstChoice Wholesale Property Securities	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	0.00	0.00	0.00
International shares	0.00	0.00	0.00	0.00
Property	96.50	96.73	96.35	97.11
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	3.50	3.27	3.65	2.89

FirstRate Wholesale Saver	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	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

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

Asset allocation as at 30 June 2010 (%)

FirstChoice Wholesale Personal Super

FirstChoice Wholesale Pension

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

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

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

Generation Wholesale Global Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	0.00	0.00	0.00
International shares	92.31	94.81	92.27	95.85
Property	0.00	0.00	0.00	0.00
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	7.69	5.19	7.73	4.15

Asset allocation as at 30 June 2010 (%)

FirstChoice Wholesale Personal Super

FirstChoice Wholesale Pension

Goldman Sachs JBWere Wholesale Australian Infrastructure	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	92.36	96.94	93.50
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	7.64	3.06	6.50	3.54

Goldman Sachs JBWere Wholesale Global Small Companies	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	0.00	0.00	0.00
International shares	94.55	97.74	94.36	97.80
Property	0.00	0.00	0.00	0.00
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	5.45	2.26	5.64	2.20

Goldman Sachs JBWere Wholesale Income Plus	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	15.56	19.45	15.56
International shares	0.00	0.00	0.00	0.00
Property	5.24	6.35	5.24	6.33
Fixed interest	32.14	25.37	32.14	25.31
International fixed interest	13.47	13.24	13.47	13.21
Cash	33.59	35.59	33.58	35.75

ING Wholesale Australian Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	97.32	96.99	97.42
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	3.01	2.58	2.69

Asset allocation as at 30 June 2010 (%)

FirstChoice Wholesale Personal Super

FirstChoice Wholesale Pension

ING Wholesale Balanced	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	36.12	36.20	36.03
International shares	19.20	19.57	19.15	19.55
Property	3.43	5.17	3.42	5.15
Fixed interest	32.94	32.96	32.86	32.92
International fixed interest	0.00	0.00	0.00	0.00
Cash	8.31	6.10	8.54	6.22

ING Wholesale Diversified Fixed Interest	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	-	0.00	-
International shares	-	0.00	-	0.00
Property	-	0.00	-	0.00
Fixed interest	-	98.68	-	99.94
International fixed interest	-	0.00	-	0.00
Cash	-	1.32	-	0.06

ING Wholesale Tax Effective Income	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	51.09	53.71	51.24
International shares	0.00	0.00	0.00	0.00
Property	20.90	24.77	20.96	24.64
Fixed interest	16.67	16.13	16.71	16.05
International fixed interest	0.00	0.00	0.00	0.00
Cash	11.35	5.39	11.09	5.89

Integrity Wholesale Australian Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	97.04	98.04	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	2.96	1.96	3.00	1.27

Asset allocation as at 30 June 2010 (%)

FirstChoice Wholesale Personal Super

FirstChoice Wholesale Pension

Investors Mutual Wholesale Australian Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	92.46	91.56	91.94
International shares	0.00	0.00	0.00	0.00
Property	0.00	0.00	0.00	0.00
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	7.54	8.44	8.06	8.23

Lodestar Wholesale Australian Absolute Return	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	71.93	11.35	71.92
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	28.07	88.65	28.08	88.60

Macquarie Wholesale Income Opportunities	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	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	94.97	99.74	99.63	99.95
International fixed interest	0.00	0.00	0.00	0.00
Cash	5.03	0.26	0.37	0.05

Maple-Brown Abbott Wholesale Imputation	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	93.57	95.97	93.34
International shares	0.00	0.00	0.00	0.00
Property	0.00	0.00	0.00	0.00
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	6.43	4.03	6.66	3.95

Asset allocation as at 30 June 2010 (%)

FirstChoice Wholesale Personal Super

FirstChoice Wholesale Pension

MFS Wholesale Global Equity	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	0.00	0.00	0.00
International shares	98.05	97.26	97.73	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	1.95	2.74	2.27	2.43

Perennial Value Wholesale Australian Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	94.45	97.39	94.24
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	5.55	2.61	5.76	2.20

Perpetual Wholesale Balanced Growth	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	40.14	38.45	40.19
International shares	23.47	24.93	23.50	24.94
Property	4.15	4.51	4.15	4.51
Fixed interest	20.25	20.38	20.27	20.39
International fixed interest	0.00	0.00	0.00	0.00
Cash	11.99	11.73	11.89	11.70

Perpetual Wholesale Conservative Growth	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	20.48	16.08	20.45
International shares	4.69	9.51	4.69	9.51
Property	4.74	4.93	4.73	4.93
Fixed interest	40.54	40.64	40.47	40.67
International fixed interest	0.00	0.00	0.00	0.00
Cash	29.55	28.84	29.67	28.81

Asset allocation as at 30 June 2010 (%)

FirstChoice Wholesale Personal Super

FirstChoice Wholesale Pension

Perpetual Wholesale Diversified Growth	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	25.75	24.42	25.64
International shares	18.08	19.60	18.01	19.60
Property	4.22	4.70	4.20	4.71
Fixed interest	30.19	30.89	30.06	30.90
International fixed interest	0.00	0.00	0.00	0.00
Cash	21.76	20.39	22.08	20.36

Perpetual Wholesale Industrial Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	96.13	95.60	95.77
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	3.87	4.40	4.23	4.03

Perpetual Wholesale International	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	0.00	0.00	0.00
International shares	95.26	97.90	94.82	97.40
Property	0.00	0.00	0.00	0.00
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	4.74	2.10	5.18	2.60

Perpetual Wholesale Split Growth	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	39.53	37.60	39.46
International shares	55.26	58.47	55.17	58.26
Property	0.00	0.00	0.00	0.00
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	5.21	3.93	5.37	4.29

Asset allocation as at 30 June 2010 (%)

FirstChoice Wholesale Personal Super

FirstChoice Wholesale Pension

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

Platinum Wholesale International	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009**	2010*	2009**	2010*
	Australian shares	0.15	0.15	0.15
International shares	82.07	89.57	82.07	89.57
Property	0.00	0.00	0.00	0.00
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	17.78	10.28	17.78	10.28

PM Capital Wholesale Absolute Performance	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	7.51	3.81	7.48
International shares	105.01	106.28	104.62	106.65
Property	0.00	0.00	0.00	0.00
Fixed interest	1.83	0.00	1.82	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	-14.34	-10.09	-13.92	-10.47

PM Capital Wholesale Australian Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	94.67	97.54	94.77
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	5.33	2.46	5.23	2.26

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

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

Asset allocation as at 30 June 2010 (%)

FirstChoice Wholesale Personal Super

FirstChoice Wholesale Pension

PM Capital Wholesale Enhanced Yield	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	1.58	0.91	1.58
International shares	2.42	0.82	2.42	0.82
Property	0.00	0.00	0.00	0.00
Fixed interest	67.26	85.82	67.13	85.97
International fixed interest	7.23	5.04	7.22	5.05
Cash	21.50	7.41	21.65	7.25

Principal Wholesale Property Securities	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	0.00	0.00	0.00
International shares	0.00	0.00	0.00	0.00
Property	95.16	97.58	95.39	97.53
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	4.84	2.42	4.61	2.47

Realindex RAFI Wholesale Australian Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	98.46	99.25	98.82
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	1.54	0.75	1.18	1.48

Realindex RAFI Wholesale Australian Small Companies	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	98.98	99.51	98.64
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	1.02	0.49	1.36	1.42

Asset allocation as at 30 June 2010 (%)

FirstChoice Wholesale Personal Super

FirstChoice Wholesale Pension

Realindex RAFI Wholesale Global Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	0.00	0.00	0.00
International shares	98.32	99.02	98.14	99.37
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	1.68	0.98	1.86	0.63

Realindex RAFI Wholesale Global Share Hedged	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	0.00	0.00	0.00
International shares	98.99	98.95	98.85	99.36
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	1.01	1.05	1.15	0.64

RREEF Wholesale Property Securities	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	0.00	0.00	0.00
International shares	0.00	0.00	0.00	0.00
Property	96.73	96.58	96.96	96.66
Fixed interest	0.00	0.00	0.00	0.00
International fixed interest	0.00	0.00	0.00	0.00
Cash	3.27	3.42	3.04	3.34

Schroder Wholesale Australian Equity	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
	Australian shares	97.96	97.26	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	2.04	2.74	2.25	2.60

Asset allocation as at 30 June 2010 (%)
FirstChoice Wholesale Personal Super
FirstChoice Wholesale Pension

Schroder Wholesale Hybrid Securities	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2009	2010	2009	2010
Australian shares	8.57	7.44	8.52	7.43
International shares	0.00	0.00	0.00	0.00
Property	0.00	0.00	0.00	0.00
Fixed interest	81.19	80.45	80.72	80.42
International fixed interest	2.92	2.46	2.90	2.46
Cash	7.32	9.65	7.86	9.69

Performance returns as at 30 June 2010 (%)

FirstChoice Wholesale Personal Super

Investment Options	Annual effective rate of net earnings ¹					5 year compound average rate of return	Since inception
	2010	2009	2008	2007	2006		
452 Wholesale Australian Share	10.74	-7.30	-17.16	26.57	14.87	4.34	6.66
452 Wholesale Geared Australian Share	12.67	-29.95	-36.72	52.09	25.85	-0.90	4.17
Aberdeen Wholesale Australian Fixed Income	8.13	7.18	2.17	-	-	-	5.31
Acadian Wholesale Australian Equity	10.04	-26.70	-11.46	24.53	-	-	-2.56
Acadian Wholesale Australian Equity Long Short	5.37	-25.15	-10.58	27.52	-	-	-1.42
Acadian Wholesale Geared Global Equity	6.73	-57.24	-37.14	-	-	-	-32.58
Acadian Wholesale Global Equity	3.86	-27.64	-19.96	9.55	23.35	-4.06	-3.95
Acadian Wholesale Global Equity Long Short	7.51	-28.05	-28.63	-	-	-	-17.09
Acadian Wholesale Quant Yield	2.91	-	-	-	-	-	2.94
Aspect Wholesale Diversified Futures*	-	-	-	-	-	-	2.08
Ausbil Wholesale Australian Active Equity	12.32	-16.31	-8.50	22.05	25.35	5.64	6.59
Ausbil Wholesale Australian Emerging Leaders	15.50	-20.47	-11.81	-	-	-	-5.72
AXA Wholesale Global Equity - Value	3.38	-29.37	-25.88	14.95	21.84	-5.39	-3.14
BlackRock Wholesale Australian Share	10.17	-17.54	-5.79	21.32	25.69	5.47	8.64
BlackRock Wholesale Monthly Income	23.60	-24.03	-5.60	-	-	-	-3.49
BlackRock Wholesale Scientific Australian Equity	11.74	-22.09	-12.12	25.80	23.87	3.58	6.43
BT Wholesale Active Balanced	8.28	-9.98	-10.97	12.72	15.16	2.41	4.15
BT Wholesale Core Australian Share	9.72	-15.84	-9.78	23.14	23.58	4.86	7.90
BT Wholesale Core Global Share	6.92	-13.10	-24.80	5.20	17.21	-2.94	-1.44
BT Wholesale Property Investment	16.44	-36.03	-29.64	22.93	14.84	-5.85	-3.18
Capital International Wholesale Global Share	4.49	-17.87	-17.02	4.41	19.41	-2.35	-1.13
Celeste Wholesale Australian Small Companies	29.46	-11.11	-26.10	42.21	12.93	6.43	6.51

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

Investment Options	Annual effective rate of net earnings ¹					5 year compound average rate of return	Since inception
	2010	2009	2008	2007	2006		
Challenger Wholesale Australian Share	14.48	-19.18	-20.36	26.90	22.18	2.70	5.34
Challenger Wholesale Australian Share Income	9.95	-7.62	-	-	-	-	-2.36
Challenger Wholesale High Yield	0.99	-26.17	-10.04	6.18	-	-	-7.50
Challenger Wholesale Property Securities	19.00	-32.79	-29.44	-	-	-	-18.16
Colonial First State Wholesale Australian Bond	7.19	8.88	3.46	2.71	2.72	4.96	5.20
Colonial First State Wholesale Australian Corporate Debt	11.65	2.51	1.03	3.58	3.22	4.33	4.60
Colonial First State Wholesale Australian Share – Core	12.06	-14.63	-6.21	25.48	24.90	7.06	9.58
Colonial First State Wholesale Australian Share Long Short – Core	13.72	-17.43	-	-	-	-	-6.57
Colonial First State Wholesale Balanced	9.33	-6.19	-7.01	9.29	11.55	3.06	4.31
Colonial First State Wholesale Cash	3.68	4.95	5.70	5.01	4.56	4.78	4.73
Colonial First State Wholesale Colliers Geared Global Property Securities	55.65	-70.31	-48.51	-	-	-	-38.35
Colonial First State Wholesale Colliers Global Property Securities	33.41	-41.06	-22.54	24.76	21.00	-1.67	1.72
Colonial First State Wholesale Conservative	8.11	-1.77	-2.14	8.33	9.37	4.25	4.98
Colonial First State Wholesale Developing Companies	25.66	-12.94	-24.19	47.19	32.04	10.02	8.48
Colonial First State Wholesale Diversified	11.07	-9.63	-13.21	13.51	13.91	2.41	3.99
Colonial First State Wholesale Diversified Fixed Interest	10.44	3.84	3.22	4.19	2.56	4.81	5.10
Colonial First State Wholesale Enhanced Yield	9.97	-0.67	0.39	8.06	7.87	5.03	5.02
Colonial First State Wholesale Equity Income	9.79	-7.39	-	-	-	-	-1.25
Colonial First State Wholesale Future Leaders	18.25	-15.67	-15.78	29.78	29.84	7.19	9.04

Performance returns as at 30 June 2010 (%)

FirstChoice Wholesale Personal Super

Investment Options	Annual effective rate of net earnings ¹					5 year compound average rate of return	Since inception
	2010	2009	2008	2007	2006		
Colonial First State Wholesale Geared Global Share	3.37	-32.16	-25.78	10.19	20.16	-7.17	-5.41
Colonial First State Wholesale Geared Share	13.09	-30.89	-28.01	39.65	51.26	3.51	10.48
Colonial First State Wholesale Global Credit Income	10.43	-3.68	1.47	5.93	5.53	3.82	4.04
Colonial First State Wholesale Global Emerging Markets Select*	-	-	-	-	-	-	0.12
Colonial First State Wholesale Global Listed Infrastructure Securities	15.76	-20.41	-	-	-	-	-6.87
Colonial First State Wholesale Global Resources	15.94	-35.58	19.65	22.08	50.35	10.41	11.46
Colonial First State Wholesale Global Share	1.52	-19.24	-15.18	9.00	16.38	-2.48	-0.96
Colonial First State Wholesale High Growth	9.93	-13.00	-17.42	18.68	19.58	2.31	3.86
Colonial First State Wholesale Imputation	12.83	-11.95	-13.03	20.39	23.17	5.08	7.89
Colonial First State Wholesale Income	4.15	1.07	4.42	5.73	5.14	4.09	4.20
Colonial First State Wholesale Index Australian Bond	6.48	8.18	3.41	3.15	2.60	4.74	4.92
Colonial First State Wholesale Index Australian Share	12.94	-17.92	-11.39	26.66	20.87	4.69	7.52
Colonial First State Wholesale Index Global Share	4.71	-16.35	-19.08	7.06	17.10	-2.33	-1.75
Colonial First State Wholesale Index Global Share – Hedged	11.83	-27.51	-12.19	19.71	-	-	-4.18
Colonial First State Wholesale Index Property Securities	18.13	-39.31	-32.50	22.64	15.52	-7.27	-4.21
Colonial First State Wholesale Leaders	13.20	-14.24	-8.94	22.65	25.12	6.29	9.45
Colonial First State Wholesale Property Securities	14.71	-40.77	-39.23	20.99	19.89	-9.74	-6.00
Colonial First State Wholesale Small Companies – Core	14.91	-13.61	-24.05	42.63	32.04	7.26	10.77
DWS Wholesale Global Equity Thematic	8.36	-17.00	-	-	-	-	-8.17

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

Investment Options	Annual effective rate of net earnings ¹					5 year compound average rate of return	Since inception
	2010	2009	2008	2007	2006		
Fidelity Wholesale Australian Equities*	-	-	-	-	-	-	8.08
FirstChoice Wholesale Asian Share	18.64	-2.11	-15.65	-	-	-	0.95
FirstChoice Wholesale Australian Share	12.22	-13.35	-11.84	25.11	21.01	5.35	7.99
FirstChoice Wholesale Australian Small Companies	14.17	-18.84	-22.91	36.94	22.30	3.65	6.48
FirstChoice Wholesale Balanced	11.22	-	-	-	-	-	9.75
FirstChoice Wholesale Boutique Australian Share	11.96	-16.70	-14.97	25.46	22.32	4.01	6.65
FirstChoice Wholesale Conservative	9.81	-3.83	-2.16	8.77	7.63	3.88	4.63
FirstChoice Wholesale Defensive	8.90	1.81	1.66	5.55	4.13	4.38	4.76
FirstChoice Wholesale Emerging Markets	12.10	-	-	-	-	-	19.12
FirstChoice Wholesale Fixed Interest	10.85	4.43	3.53	3.69	1.51	4.76	5.03
FirstChoice Wholesale Geared Boutique Australian Share	14.24	-39.10	-31.20	-	-	-	-20.37
FirstChoice Wholesale Geared Growth Plus	16.92	-31.94	-	-	-	-	-14.96
FirstChoice Wholesale Global Infrastructure Securities	11.59	-19.55	-13.45	-	-	-	-7.63
FirstChoice Wholesale Global Property Securities	32.96	-42.53	-20.94	-	-	-	-16.58
FirstChoice Wholesale Global Share	5.19	-23.10	-19.34	7.41	19.32	-3.51	-2.20
FirstChoice Wholesale Global Share – Hedged	12.68	-37.29	-12.65	18.68	-	-	-7.60
FirstChoice Wholesale Growth	12.76	-16.96	-12.15	16.30	16.25	2.15	3.96
FirstChoice Wholesale High Growth	13.66	-22.44	-14.31	19.25	19.35	1.46	3.31
FirstChoice Wholesale Moderate	12.36	-11.79	-8.26	13.14	12.41	2.95	4.32
FirstChoice Wholesale Multi-Index Balanced	13.82	-	-	-	-	-	13.48
FirstChoice Wholesale Multi-Index Conservative	9.92	-	-	-	-	-	8.21
FirstChoice Wholesale Property Securities	15.95	-40.65	-37.79	22.41	17.75	-9.20	-5.74

Performance returns as at 30 June 2010 (%)

FirstChoice Wholesale Personal Super

Investment Options	Annual effective rate of net earnings ¹					5 year compound average rate of return	Since inception
	2010	2009	2008	2007	2006		
FirstRate Wholesale Saver ²	-	-	-	-	-	-	-
FirstRate Wholesale Term Deposit – 3 months ²	-	-	-	-	-	-	-
FirstRate Wholesale Term Deposit – 6 months ²	-	-	-	-	-	-	-
FirstRate Wholesale Term Deposit – 9 months ²	-	-	-	-	-	-	-
FirstRate Wholesale Term Deposit – 12 months ²	-	-	-	-	-	-	-
Generation Wholesale Global Share	11.18	-4.10	-	-	-	-	-3.06
Goldman Sachs JBWere Wholesale Australian Infrastructure	8.70	-11.24	-	-	-	-	-5.38
Goldman Sachs JBWere Wholesale Global Small Companies	10.48	-18.78	-22.49	5.74	20.75	-2.35	0.46
Goldman Sachs JBWere Wholesale Income Plus	9.74	0.14	-1.29	7.44	6.36	4.39	4.37
ING Wholesale Australian Share	9.29	-23.09	-8.14	26.28	20.09	3.21	7.16
ING Wholesale Balanced	8.49	-11.90	-7.84	12.28	13.79	2.39	4.12
ING Wholesale Diversified Fixed Interest*	-	-	-	-	-	-	5.86
ING Wholesale Tax Effective Income	10.92	-16.74	-13.08	17.76	-	-	-1.24
Integrity Wholesale Australian Share	11.02	-	-	-	-	-	14.56
Investors Mutual Wholesale Australian Share	14.56	-10.19	-16.85	24.10	12.85	3.68	6.21
Lodestar Wholesale Australian Absolute Return	9.15	-	-	-	-	-	9.56
Macquarie Wholesale Income Opportunities	8.20	-	-	-	-	-	8.41
Maple-Brown Abbott Wholesale Imputation	10.20	-10.14	-8.55	20.79	15.75	4.83	7.00
MFS Wholesale Global Equity	8.28	-	-	-	-	-	6.69
Perennial Value Wholesale Australian Share	10.60	-10.89	-10.00	25.37	17.71	5.53	8.14
Perpetual Wholesale Balanced Growth	11.30	-11.28	-7.97	10.48	14.71	2.87	4.79

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

Investment Options	Annual effective rate of net earnings ¹					5 year compound average rate of return	Since inception
	2010	2009	2008	2007	2006		
Perpetual Wholesale Conservative Growth	8.56	-2.23	-1.40	7.02	7.86	3.85	4.80
Perpetual Wholesale Diversified Growth	9.54	-6.15	-5.46	8.14	10.81	3.10	4.43
Perpetual Wholesale Industrial Share	12.60	-7.66	-20.06	25.68	14.19	3.59	6.08
Perpetual Wholesale International	3.48	-11.99	-19.36	5.28	14.64	-2.38	-0.63
Perpetual Wholesale Split Growth	7.58	-9.28	-19.31	13.18	14.30	0.37	2.20
Platinum Wholesale Asia*	-	-	-	-	-	-	4.51
Platinum Wholesale International	9.25	14.08	-14.82	5.84	22.91	6.67	6.34
PM Capital Wholesale Absolute Performance	10.17	-14.86	-32.16	6.77	-	-	-8.33
PM Capital Wholesale Australian Share	15.04	-8.75	-25.72	22.47	25.43	3.68	5.50
PM Capital Wholesale Enhanced Yield	6.71	4.66	2.28	6.15	5.90	5.13	5.14
Principal Wholesale Property Securities	18.48	-	-	-	-	-	23.28
Realindex RAFI Wholesale Australian Share	12.90	-	-	-	-	-	11.42
Realindex RAFI Wholesale Australian Small Companies	13.45	-	-	-	-	-	20.82
Realindex RAFI Wholesale Global Share	5.18	-	-	-	-	-	1.65
Realindex RAFI Wholesale Global Share Hedged	13.16	-	-	-	-	-	20.75
RREEF Wholesale Property Securities	19.34	-39.48	-37.46	24.36	17.68	-7.94	-4.59
Schroder Wholesale Australian Equity	14.35	-10.92	-14.73	24.69	23.89	6.06	8.74
Schroder Wholesale Hybrid Securities	14.26	-5.67	-1.87	6.16	5.82	3.51	3.81

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

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

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

Past performance is no indication of future performance.

Performance returns as at 30 June 2010 (%)

FirstChoice Wholesale Pension

Investment Options	Annual effective rate of net earnings ¹					5 year compound average rate of return	Since inception
	2010	2009	2008	2007	2006		
452 Wholesale Australian Share	12.70	-6.20	-19.50	30.28	16.83	5.31	7.88
452 Wholesale Geared Australian Share	14.59	-31.09	-40.94	60.22	30.52	-0.50	5.59
Aberdeen Wholesale Australian Fixed Income	9.33	8.31	2.67	-	-	-	6.17
Acadian Wholesale Australian Equity	11.72	-27.23	-12.99	28.16	-	-	-1.43
Acadian Wholesale Australian Equity Long Short	7.05	-25.76	-12.21	33.29	-	-	-1.04
Acadian Wholesale Geared Global Equity	10.51	-60.83	-41.56	-	-	-	-34.51
Acadian Wholesale Global Equity	3.91	-28.77	-22.25	10.70	26.98	-4.15	-3.98
Acadian Wholesale Global Equity Long Short	7.68	-29.20	-31.41	-	-	-	-18.64
Acadian Wholesale Quant Yield	3.78	-	-	-	-	-	3.79
Aspect Wholesale Diversified Futures*	-	-	-	-	-	-	2.54
Ausbil Wholesale Australian Active Equity	14.42	-16.19	-9.84	25.48	28.43	6.86	7.96
Ausbil Wholesale Australian Emerging Leaders	17.43	-21.34	-13.75	-	-	-	-6.61
AXA Wholesale Global Equity - Value	3.63	-30.60	-28.70	16.37	24.75	-5.73	-3.96
BlackRock Wholesale Australian Share	11.45	-17.94	-6.39	24.28	28.89	6.52	9.40
BlackRock Wholesale Monthly Income	23.50	-24.41	-6.00	-	-	-	-3.87
BlackRock Wholesale Scientific Australian Equity	12.75	-22.40	-13.90	29.28	27.56	4.43	7.89
BT Wholesale Active Balanced	8.74	-9.55	-12.27	14.31	17.57	3.01	4.97
BT Wholesale Core Australian Share	11.86	-16.00	-10.97	26.01	27.23	6.05	9.60
BT Wholesale Core Global Share	7.18	-13.07	-27.51	5.65	19.52	-3.13	-0.97
BT Wholesale Property Investment	18.14	-35.70	-33.06	25.57	17.07	-5.65	-2.98
Capital International Wholesale Global Share	4.58	-17.72	-19.02	4.89	21.85	-2.29	-0.97
Celeste Wholesale Australian Small Companies	32.77	-10.45	-29.18	48.83	-	-	7.61

Performance returns as at 30 June 2010 (%) FirstChoice Wholesale Pension

Investment Options	Annual effective rate of net earnings ¹					5 year compound average rate of return	Since inception
	2010	2009	2008	2007	2006		
Challenger Wholesale Australian Share	15.78	-18.99	-22.60	30.71	25.68	3.59	6.40
Challenger Wholesale Australian Share Income	10.91	-8.33	-	-	-	-	-1.48
Challenger Wholesale High Yield	0.81	-26.27	-10.95	7.24	-	-	-7.62
Challenger Wholesale Property Securities	20.07	-33.80	-34.18	-	-	-	-19.60
Colonial First State Wholesale Australian Bond	8.31	10.41	4.04	3.25	3.16	5.79	5.89
Colonial First State Wholesale Australian Corporate Debt	12.42	3.52	1.38	4.28	3.89	5.03	5.21
Colonial First State Wholesale Australian Share – Core	14.20	-14.55	-7.13	29.17	27.75	8.38	10.96
Colonial First State Wholesale Australian Share Long Short – Core	15.29	-18.62	-	-	-	-	-6.76
Colonial First State Wholesale Balanced	10.28	-5.76	-7.77	10.46	13.09	3.67	5.22
Colonial First State Wholesale Cash	4.25	5.91	6.96	6.29	5.58	5.80	5.69
Colonial First State Wholesale Colliers Geared Global Property Securities	74.55	-78.45	-54.03	-	-	-	-44.47
Colonial First State Wholesale Colliers Global Property Securities	37.63	-43.36	-24.88	27.31	24.97	-1.41	0.80
Colonial First State Wholesale Conservative	9.37	-0.97	-2.15	9.49	10.73	5.14	5.98
Colonial First State Wholesale Developing Companies	30.15	-13.43	-27.01	53.82	36.99	11.63	9.67
Colonial First State Wholesale Diversified	12.24	-9.19	-14.62	15.31	16.20	3.12	4.60
Colonial First State Wholesale Diversified Fixed Interest	11.93	4.64	3.89	4.91	3.05	5.64	5.86
Colonial First State Wholesale Enhanced Yield	10.81	0.26	0.69	9.28	9.32	5.97	5.91
Colonial First State Wholesale Equity Income	12.46	-4.32	-	-	-	-	1.36
Colonial First State Wholesale Future Leaders	21.65	-16.37	-17.76	34.18	34.14	8.53	10.92

Performance returns as at 30 June 2010 (%)

FirstChoice Wholesale Pension

Investment Options	Annual effective rate of net earnings ¹					5 year compound average rate of return	Since inception
	2010	2009	2008	2007	2006		
Colonial First State Wholesale Geared Global Share	3.37	-31.68	-28.76	11.22	24.13	-7.03	-5.40
Colonial First State Wholesale Geared Share	17.89	-31.65	-31.14	44.23	61.54	5.27	11.22
Colonial First State Wholesale Global Credit Income	11.19	-2.87	1.98	6.82	6.44	4.60	4.81
Colonial First State Wholesale Global Emerging Markets Select*	-	-	-	-	-	-	1.44
Colonial First State Wholesale Global Listed Infrastructure Securities	17.49	-20.27	-	-	-	-	-3.08
Colonial First State Wholesale Global Resources	17.06	-37.66	20.92	24.79	58.90	11.84	13.29
Colonial First State Wholesale Global Share	1.38	-19.47	-17.05	9.75	17.98	-2.59	-0.75
Colonial First State Wholesale High Growth	11.76	-14.66	-19.44	21.29	22.10	2.62	2.54
Colonial First State Wholesale Imputation	15.46	-12.23	-14.65	23.06	26.37	6.11	9.29
Colonial First State Wholesale Income	4.31	2.03	5.26	6.70	6.04	4.85	5.00
Colonial First State Wholesale Index Australian Bond	7.47	9.73	4.09	3.77	3.09	5.60	5.75
Colonial First State Wholesale Index Australian Share	15.24	-16.82	-11.85	30.26	23.70	6.36	9.92
Colonial First State Wholesale Index Global Share	4.78	-15.64	-21.18	7.75	19.11	-2.21	-1.03
Colonial First State Wholesale Index Global Share – Hedged	13.36	-28.79	-13.91	23.03	-	-	-3.68
Colonial First State Wholesale Index Property Securities	20.26	-40.08	-36.05	25.02	17.61	-7.49	-4.33
Colonial First State Wholesale Leaders	15.85	-13.37	-8.78	25.80	30.71	8.52	8.21
Colonial First State Wholesale Property Securities	18.07	-43.01	-43.57	23.63	22.76	-10.44	-5.93
Colonial First State Wholesale Small Companies – Core	18.15	-14.07	-27.20	49.99	37.12	8.73	12.46
DWS Wholesale Global Equity Thematic	8.81	-18.13	-	-	-	-	-10.02

Performance returns as at 30 June 2010 (%) FirstChoice Wholesale Pension

Investment Options	Annual effective rate of net earnings ¹					5 year compound average rate of return	Since inception
	2010	2009	2008	2007	2006		
Fidelity Wholesale Australian Equities*	-	-	-	-	-	-	9.34
FirstChoice Wholesale Asian Share	20.75	-2.18	-17.39	-	-	-	0.92
FirstChoice Wholesale Australian Share	14.36	-13.03	-13.23	28.62	23.90	6.58	9.84
FirstChoice Wholesale Australian Small Companies	16.52	-19.50	-25.45	42.55	25.41	4.57	7.83
FirstChoice Wholesale Balanced	13.64	-	-	-	-	-	12.00
FirstChoice Wholesale Boutique Australian Share	13.26	-16.50	-16.70	28.83	25.44	4.95	7.98
FirstChoice Wholesale Conservative	10.58	-3.29	-2.23	9.99	8.71	4.57	5.47
FirstChoice Wholesale Defensive	9.88	2.45	2.10	6.29	4.80	5.06	5.61
FirstChoice Wholesale Emerging Markets	13.96	-	-	-	-	-	17.52
FirstChoice Wholesale Fixed Interest	12.33	5.17	4.30	4.23	1.97	5.54	5.98
FirstChoice Wholesale Geared Boutique Australian Share	17.35	-39.99	-33.94	-	-	-	-20.92
FirstChoice Wholesale Geared Growth Plus	17.21	-37.20	-	-	-	-	-16.64
FirstChoice Wholesale Global Infrastructure Securities	12.77	-20.31	-14.89	-	-	-	-7.89
FirstChoice Wholesale Global Property Securities	35.22	-43.70	-23.53	-	-	-	-16.98
FirstChoice Wholesale Global Share	5.37	-23.48	-21.53	7.80	21.82	-3.64	-2.12
FirstChoice Wholesale Global Share – Hedged	13.14	-38.72	-14.36	22.31	-	-	-8.01
FirstChoice Wholesale Growth	13.67	-17.07	-13.45	18.36	18.33	2.70	4.75
FirstChoice Wholesale High Growth	14.73	-23.04	-16.12	21.54	22.82	2.03	3.58
FirstChoice Wholesale Moderate	13.29	-11.64	-9.15	14.81	14.09	3.56	5.18
FirstChoice Wholesale Multi-Index Balanced	15.70	-	-	-	-	-	15.24
FirstChoice Wholesale Multi-Index Conservative	10.98	-	-	-	-	-	9.16
FirstChoice Wholesale Property Securities	19.01	-42.64	-41.92	24.92	20.09	-9.87	-5.92

Performance returns as at 30 June 2010 (%)

FirstChoice Wholesale Pension

Investment Options	Annual effective rate of net earnings ¹					5 year compound average rate of return	Since inception
	2010	2009	2008	2007	2006		
FirstRate Wholesale Saver ²	-	-	-	-	-	-	-
FirstRate Wholesale Term Deposit – 3 months ²	-	-	-	-	-	-	-
FirstRate Wholesale Term Deposit – 6 months ²	-	-	-	-	-	-	-
FirstRate Wholesale Term Deposit – 9 months ²	-	-	-	-	-	-	-
FirstRate Wholesale Term Deposit – 12 months ²	-	-	-	-	-	-	-
Generation Wholesale Global Share	11.56	-3.61	-	-	-	-	-2.67
Goldman Sachs JBWere Wholesale Australian Infrastructure	9.86	-10.17	-	-	-	-	-4.25
Goldman Sachs JBWere Wholesale Global Small Companies	10.82	-19.27	-24.93	6.47	23.18	-2.50	0.64
Goldman Sachs JBWere Wholesale Income Plus	10.56	0.96	-1.20	8.57	7.37	5.15	5.10
ING Wholesale Australian Share	11.16	-23.26	-9.30	29.99	22.97	4.34	8.11
ING Wholesale Balanced	9.49	-11.45	-8.57	13.87	15.62	3.14	5.15
ING Wholesale Diversified Fixed Interest*	-	-	-	-	-	-	5.89
ING Wholesale Tax Effective Income	12.08	-16.19	-14.49	21.47	-	-	-0.28
Integrity Wholesale Australian Share	12.83	-	-	-	-	-	16.45
Investors Mutual Wholesale Australian Share	15.61	-9.16	-18.81	27.55	14.53	4.49	7.04
Lodestar Wholesale Australian Absolute Return	11.53	-	-	-	-	-	11.21
Macquarie Wholesale Income Opportunities	9.42	-	-	-	-	-	9.82
Maple-Brown Abbott Wholesale Imputation	11.80	-9.49	-9.36	23.53	17.72	5.93	8.57
MFS Wholesale Global Equity	8.68	-	-	-	-	-	7.02
Perennial Value Wholesale Australian Share	13.09	-10.87	-11.43	29.08	20.05	6.71	9.50
Perpetual Wholesale Balanced Growth	12.24	-10.75	-9.03	11.67	16.47	3.46	5.52

Performance returns as at 30 June 2010 (%) FirstChoice Wholesale Pension

Investment Options	Annual effective rate of net earnings ¹					5 year compound average rate of return	Since inception
	2010	2009	2008	2007	2006		
Perpetual Wholesale Conservative Growth	9.44	-1.25	-1.48	7.89	9.05	4.61	5.61
Perpetual Wholesale Diversified Growth	10.42	-5.14	-6.02	9.12	12.38	3.84	5.34
Perpetual Wholesale Industrial Share	14.85	-6.96	-22.24	29.14	15.90	4.46	7.16
Perpetual Wholesale International	3.47	-10.84	-21.77	4.86	16.39	-2.51	-0.23
Perpetual Wholesale Split Growth	8.27	-8.44	-21.60	14.58	16.39	0.72	2.27
Platinum Wholesale Asia*	-	-	-	-	-	-	5.31
Platinum Wholesale International	11.44	16.20	-16.57	6.23	25.98	7.65	7.04
PM Capital Wholesale Absolute Performance	13.35	-15.28	-35.50	7.20	-	-	-8.71
PM Capital Wholesale Australian Share	16.97	-7.79	-28.69	25.24	28.56	4.37	6.51
PM Capital Wholesale Enhanced Yield	7.00	5.86	2.86	7.14	6.61	5.88	5.81
Principal Wholesale Property Securities	20.75	-	-	-	-	-	26.09
Realindex RAFI Wholesale Australian Share	16.14	-	-	-	-	-	16.52
Realindex RAFI Wholesale Australian Small Companies	16.94	-	-	-	-	-	29.85
Realindex RAFI Wholesale Global Share	5.72	-	-	-	-	-	3.60
Realindex RAFI Wholesale Global Share Hedged	15.58	-	-	-	-	-	16.21
RREEF Wholesale Property Securities	21.55	-40.49	-41.39	26.98	20.07	-8.36	-4.47
Schroder Wholesale Australian Equity	17.31	-10.74	-16.41	28.12	26.93	7.32	10.72
Schroder Wholesale Hybrid Securities	14.92	-4.79	-1.82	7.15	6.68	4.19	4.50

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

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

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

Past performance is no indication of future performance.

Other important information

This information is relevant to and forms part of both Annual Reports continued in this booklet.

Guarantee under RSE Licence

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

Indemnity Insurance

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

Method of allotment of earnings in all investment options

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

Trustee's Policy for the use of Derivatives

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

Temporary Residents

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

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).

Other important information

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

Transfer to the Eligible Rollover Fund (ERF)

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

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

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

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

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

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

Other important information

Further information you may request to receive

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

- the full audited financial statements for the Fund;
- additional financial information for each individual investment option comprising Operating Statement, Statement of Financial Position and Statement of Cash Flows;
- a copy of the most recent Product Disclosure Statement covering the relevant investment strategies and options, contribution levels and insurance cover of the Fund;
- audited financial statements for Colonial First State Investments Limited;
- the Trust Deed governing the Colonial First State FirstChoice 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 Moderate Fund	5,875,097
FirstChoice Wholesale Growth Fund	3,211,750
Colonial First State Wholesale Cash Fund	3,426,684

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

Accounts

The financial accounts of the Colonial First State **FirstChoice Superannuation Trust** (the Trust) have been audited by PriceWaterhouseCoopers, and in their opinion, present fairly in accordance with applicable Accounting Standards and other mandatory professional reporting requirements in Australia, the financial position of the Trust as at 30 June 2010 and the results of its operations for the year ended 30 June 2010. Set out below is an abridged version of the accounts for the Trust for the year to 30 June 2010 along with comparatives for the year to 30 June 2009.

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

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

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

Enquiries

Investor Services: **13 13 36**

Website: **colonialfirststate.com.au**

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

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We want what you want

Colonial
First State