

2019

ANNUAL REPORT

FirstChoice Wholesale Personal Super & FirstChoice Wholesale Pension

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

Colonial
First State



Your Annual Report

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

This Annual Report is the final component of the reporting information for the 2018–19 financial year.

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

Yours sincerely,

A handwritten signature in black ink, appearing to read 'M. Venter', written over a horizontal line.

Michael Venter
Acting Chief Operating Officer
Colonial First State

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

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

These accounts were prepared on 30 November 2019.

Investment options

FirstChoice Wholesale Personal Super

FirstChoice Wholesale Pension

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

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

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

Investment options

FirstChoice Wholesale Personal Super

FirstChoice Wholesale Pension

Investment options	Underlying manager(s)
AZ Sestante Wholesale Growth	Antares Capital Partners Limited, Sigma Funds Management, Bennelong Australian Equity Partners Pty Limited, Realindex Investments Pty Limited, Kapstream Capital, Colonial First State Global Asset Management*, PIMCO Australia Pty Ltd, Macquarie Funds Group, Colchester Global Investors, Perpetual Investment Management Limited, Pental Group Limited, Janus Henderson Group PLC, Hexavest, Maple Brown Abbott Limited, State Street Global Advisors Australia Limited, Magellan Asset Management, Schroder Investment Management Australia Limited
Baillie Gifford Wholesale Long Term Global Growth	Baillie Gifford Overseas Limited
Bennelong Kardinia Wholesale Absolute Return	Bennelong Australian Equity Partners Pty Limited
Bennelong Wholesale Ex-20 Australian Equities	Bennelong Australian Equity Partners Pty Limited
BlackRock Wholesale Advantage Australian Equity	BlackRock Investment Management (Australia) Limited
Celeste Wholesale Australian Small Companies	Celeste Funds Management Limited
Colonial First State Wholesale Australian Bond	Colonial First State Global Asset Management*
Colonial First State Wholesale Australian Small Companies	Colonial First State Global Asset Management*
Colonial First State Wholesale Balanced	Colonial First State Global Asset Management*
Colonial First State Wholesale Concentrated Australian Share	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 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 Property Securities	Colonial First State Global Asset Management*
Colonial First State Wholesale Geared Share	Colonial First State Global Asset Management*
Colonial First State Wholesale Global Credit Income	Colonial First State Global Asset Management*
Colonial First State Wholesale Global Listed Infrastructure Securities	Colonial First State Global Asset Management*
Colonial First State Wholesale Global Property Securities	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 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 Conservative	Colonial First State Global Asset Management*, State Street Global Advisors and also comprises FirstChoice Cash
Colonial First State Wholesale Index Diversified	Colonial First State Global Asset Management*, State Street Global Advisors and also comprises FirstChoice Cash
Colonial First State Wholesale Index Global Bond	State Street Global Advisors Australia Limited

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

Investment options

FirstChoice Wholesale Personal Super

FirstChoice Wholesale Pension

Investment options	Underlying manager(s)
Colonial First State Wholesale Index Global Listed Infrastructure Securities	State Street Global Advisors Australia Limited
Colonial First State Wholesale Index Global Property Securities	State Street Global Advisors Australia Limited
Colonial First State Wholesale Strategic Cash	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 Growth	Colonial First State Global Asset Management*, State Street Global Advisors and also comprises FirstChoice Cash
Colonial First State Wholesale Index Property Securities	Colonial First State Global Asset Management*
Colonial First State Wholesale Multi-Asset Real Return ²	Colonial First State Global Asset Management*
Colonial First State Wholesale Property Securities	Colonial First State Global Asset Management*
Colonial First State Wholesale Target Return Income	Colonial First State Global Asset Management*
Fidelity Wholesale Australian Equities	Fidelity International Limited
FirstChoice Wholesale Alternatives ²	Aspect Capital Limited, Dymon Asia, AQR Capital Management, Amundi, Franklin Templeton Investments, H2O Asset Management, Wellington Management
FirstChoice Wholesale Asian Share	MFS Investment Management, Comgest, Franklin Templeton Investments
FirstChoice Wholesale Australian Share	Nikko Asset Management Australia, Schroder Investment Management Australia Limited, Alphinity Investment Management, T. Rowe Price, Solaris Investment Management
FirstChoice Wholesale Australian Small Companies	Colonial First State Global Asset Management*, Spheria Asset Management, Eight Investment Partners, Kinetic Investment Partners, Celeste Funds Management
FirstChoice Wholesale Balanced	This option is comprised of FirstChoice Cash, FirstChoice Fixed Interest, FirstChoice Global Property Securities, FirstChoice Global Infrastructure Securities, FirstChoice Australian Share, Realindex Australian Small Companies, FirstChoice Global Share, FirstChoice Global Share – Hedged, Realindex Global Small Companies, FirstChoice Emerging Markets, FirstChoice Alternatives
FirstChoice Wholesale Conservative	This option is comprised of FirstChoice Cash, FirstChoice Fixed Interest, FirstChoice Global Property Securities, FirstChoice Global Infrastructure Securities, FirstChoice Australian Share, FirstChoice Global Share, FirstChoice Global Share – Hedged, Realindex Global Small Companies, FirstChoice Emerging Markets, FirstChoice Alternatives, FirstChoice Defensive Alternatives
FirstChoice Wholesale Defensive	This option is comprised of FirstChoice Cash, FirstChoice Fixed Interest, FirstChoice Australian Share, FirstChoice Global Share, FirstChoice Global Share – Hedged, FirstChoice Defensive Alternatives

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

Investment options

FirstChoice Wholesale Personal Super FirstChoice Wholesale Pension

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

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

Investment options

FirstChoice Wholesale Personal Super

FirstChoice Wholesale Pension

Investment options	Underlying manager(s)
FirstChoice Wholesale Lower Volatility Australian Share	Alliance Bernstein, Solaris Investment Management, Kardinia Capital, Acadian Asset Management LLC
FirstChoice Wholesale Moderate	This option is comprised of FirstChoice Cash, FirstChoice Fixed Interest, FirstChoice Global Property Securities, FirstChoice Global Infrastructure Securities, FirstChoice Australian Share, FirstChoice Global Share, FirstChoice Global Share - Hedged, Realindex Global Small Companies, FirstChoice Emerging Markets, FirstChoice Alternatives, FirstChoice Defensive Alternatives
FirstChoice Wholesale Multi-Index Balanced	Realindex Investments Pty Limited, State Street Global Advisors, Colonial First State Global Asset Management* and also comprises FirstChoice Cash
FirstChoice Wholesale Multi-Index Conservative	Realindex Investments Pty Limited, State Street Global Advisors, Colonial First State Global Asset Management* and also comprises FirstChoice Cash
FirstChoice Wholesale Multi-Index Diversified	Realindex Investments Pty Limited, State Street Global Advisors, Colonial First State Global Asset Management* and also comprises FirstChoice Cash
FirstChoice Wholesale Multi-Index Growth	Realindex Investments Pty Limited, State Street Global Advisors, Colonial First State Global Asset Management* and also comprises FirstChoice Cash
FirstChoice Wholesale Multi-Index High Growth	Realindex Investments Pty Limited, State Street Global Advisors
FirstChoice Wholesale Multi-Index Moderate	Realindex Investments Pty Limited, State Street Global Advisors, Colonial First State Global Asset Management* and also comprises FirstChoice Cash
FirstChoice Wholesale Property Securities	DWS, Renaissance Asset Management
FirstRate Wholesale Saver	Commonwealth Bank of Australia
FirstRate Wholesale Term Deposit – 10 year – annual compound interest ¹	Commonwealth Bank of Australia
FirstRate Wholesale Term Deposit – 10 year – annual interest	Commonwealth Bank of Australia
FirstRate Wholesale Term Deposit – 10 year – monthly interest	Commonwealth Bank of Australia
FirstRate Wholesale Term Deposit – 15 year – annual compound interest ¹	Commonwealth Bank of Australia
FirstRate Wholesale Term Deposit – 15 year – annual interest	Commonwealth Bank of Australia
FirstRate Wholesale Term Deposit – 15 year – monthly interest	Commonwealth Bank of Australia
FirstRate Wholesale Term Deposit – 2 year – monthly interest	Commonwealth Bank of Australia
FirstRate Wholesale Term Deposit – 2 year – annual compound interest ¹	Commonwealth Bank of Australia
FirstRate Wholesale Term Deposit – 2 year – annual interest	Commonwealth Bank of Australia
FirstRate Wholesale Term Deposit – 3 year – annual compound interest ¹	Commonwealth Bank of Australia
FirstRate Wholesale Term Deposit – 3 year – annual interest	Commonwealth Bank of Australia

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

Investment options

FirstChoice Wholesale Personal Super

FirstChoice Wholesale Pension

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

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Investment options

FirstChoice Wholesale Personal Super

FirstChoice Wholesale Pension

Investment options	Underlying manager(s)
Pendal Wholesale Global Emerging Market Opportunities	Pendal Group Limited
Pendal Wholesale Monthly Income Plus	Pendal Group Limited
Pendal Wholesale Property Investment	Pendal Group Limited
Perennial Value Wholesale Australian Share	Perennial Investment Partners
Perpetual Wholesale Australian Share	Perpetual Investment Management Limited
Perpetual Wholesale Balanced Growth	Perpetual Investment Management Limited
Perpetual Wholesale Conservative Growth	Perpetual Investment Management Limited
Perpetual Wholesale Diversified Growth	Perpetual Investment Management Limited
Perpetual Wholesale Diversified Income	Perpetual Investment Management Limited
Perpetual Wholesale Ethical SRI Share	Perpetual Investment Management Limited
Perpetual Wholesale Global Share	Perpetual Investment Management Limited
Perpetual Wholesale Industrial Share	Perpetual Investment Management Limited
PIMCO Wholesale Global Bond	PIMCO Australia Pty Ltd
Platinum Wholesale Asia	Platinum Investment Management Limited
Platinum Wholesale International	Platinum Investment Management Limited
PM Capital Wholesale Enhanced Yield	PM Capital Limited
PM Capital Wholesale Global Companies	PM Capital Limited
Realindex Wholesale Australian Share	Realindex Investments Pty Limited
Realindex Wholesale Australian Small Companies	Realindex Investments Pty Limited
Realindex Wholesale Emerging Markets	Realindex Investments Pty Limited
Realindex Wholesale Global Share	Realindex Investments Pty Limited
Realindex Wholesale Global Share Hedged	Realindex Investments Pty Limited
Schroder Wholesale Absolute Return Income	Schroder Investment Management Australia Limited
Schroder Wholesale Australian Equity	Schroder Investment Management Australia Limited
Schroder Wholesale Real Return	Schroder Investment Management Australia Limited
SG Hiscock Wholesale Property Securities ²	SG Hiscock & Company
Solaris Wholesale Core Australian Equity	Solaris Investment Management Limited
State Street Wholesale Australian Equity	State Street Global Advisors, Australia, Limited
Stewart Investors Wholesale Global Emerging Markets Leaders ²	First State Investments (UK) Limited
Stewart Investors Wholesale Worldwide Leaders	First State Investments (UK) Limited
Stewart Investors Wholesale Worldwide Sustainability	First State Investments (UK) Limited
T. Rowe Price Wholesale Australian Equity	T. Rowe Price International Limited
T. Rowe Price Wholesale Global Equity	T. Rowe Price International Limited
UBS Wholesale Diversified Fixed Income	UBS Global Asset Management
Zurich Investments Wholesale Small Companies ²	Sigma Funds Management

1 This option in FirstChoice Wholesale Pension only.

2 This option is closed to new investors.

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

Aberdeen Standard Wholesale Australian Fixed Income	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	99.42%	99.52%	99.48%	99.60%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	0.58%	0.48%	0.52%	0.40%

Aberdeen Standard Wholesale TTR Australian Fixed Income	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	-	-	0.00%	0.00%
International shares	-	-	0.00%	0.00%
Property	-	-	0.00%	0.00%
Fixed interest	-	-	99.51%	99.46%
International fixed interest	-	-	0.00%	0.00%
Cash	-	-	0.49%	0.54%

Acadian Wholesale Australian Equity	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	97.06%	97.66%	98.55%	98.85%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	2.94%	2.34%	1.45%	1.15%

Acadian Wholesale Australian Equity Long Short	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	97.11%	97.11%	98.35%	98.25%
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	2.89%	2.89%	1.65%	1.75%

Acadian Wholesale Australian Managed Volatility Equity	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	97.79%	95.98%	97.65%	95.66%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	2.21%	4.02%	2.35%	4.34%

Asset allocation as at 30 June 2019 (%)

FirstChoice Wholesale Personal Super

FirstChoice Wholesale Pension

Acadian Wholesale Defensive Income	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	-0.25%	0.47%	-0.25%	0.47%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	100.25%	99.53%	100.25%	99.53%

Acadian Wholesale Diversified Alpha	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash & Alternatives	100.00%	100.00%	100.00%	100.00%

Acadian Wholesale Geared Australian Equity	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	96.43%	96.11%	97.66%	97.41%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	3.57%	3.89%	2.34%	2.59%

Acadian Wholesale Geared Global Equity	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	97.14%	99.16%	98.77%	99.35%
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	2.86%	0.84%	1.23%	0.65%

Acadian Wholesale Global Equity Long Short	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	95.70%	97.98%	97.53%	99.41%
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	4.30%	2.02%	2.47%	0.59%

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

Acadian Wholesale Global Managed Volatility Equity	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	97.76%	98.06%	98.76%	98.75%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	2.24%	1.94%	1.24%	1.25%

Acadian Wholesale Sustainable Global Equity Fund	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	96.11%	96.23%	98.75%	98.01%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	3.89%	3.77%	1.25%	1.99%

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

Affirmative Wholesale Global Bond	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	-	0.00%
International shares	0.00%	0.00%	-	0.00%
Property	0.00%	0.00%	-	0.00%
Fixed interest	9.19%	8.15%	-	8.16%
International fixed interest	90.81%	91.42%	-	91.57%
Cash	0.00%	0.43%	-	0.27%

Altrinsic Wholesale Global Equity	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	92.74%	95.21%	95.44%	97.44%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	7.26%	4.79%	4.56%	2.56%

Asset allocation as at 30 June 2019 (%)

FirstChoice Wholesale Personal Super

FirstChoice Wholesale Pension

AMP Capital Wholesale Global Property Securities	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	96.28%	97.61%	96.51%	98.65%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	3.72%	2.39%	3.49%	1.35%

AMP Capital Wholesale TTR Global Property Securities	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	-	-	0.00%	0.00%
International shares	-	-	0.00%	0.00%
Property	-	-	96.75%	97.62%
Fixed interest	-	-	0.00%	0.00%
International fixed interest	-	-	0.00%	0.00%
Cash	-	-	3.25%	2.38%

Antares Wholesale Elite Opportunities	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	95.14%	95.10%	96.45%	96.26%
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	4.86%	4.90%	3.55%	3.74%

Antipodes Wholesale Global	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	61.54%	60.13%	61.54%	60.13%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	38.46%	39.87%	38.46%	39.87%

APN Wholesale AREIT	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	95.91%	95.07%	96.18%	95.87%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	4.09%	4.93%	3.82%	4.13%

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

APN Wholesale TTR AREIT	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	-	-	0.00%	0.00%
International shares	-	-	0.00%	0.00%
Property	-	-	96.22%	95.19%
Fixed interest	-	-	0.00%	0.00%
International fixed interest	-	-	0.00%	0.00%
Cash	-	-	3.78%	4.81%

Aspect Wholesale Diversified Futures	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash & Alternatives	100.00%	100.00%	100.00%	100.00%

Aspect Wholesale TTR Diversified Futures	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	-	-	0.00%	0.00%
International shares	-	-	0.00%	0.00%
Property	-	-	0.00%	0.00%
Fixed interest	-	-	0.00%	0.00%
International fixed interest	-	-	0.00%	0.00%
Cash & Alternatives	-	-	100.00%	100.00%

Ausbil Wholesale Australian Active Equity	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	97.39%	98.08%	98.34%	98.15%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	2.61%	1.92%	1.66%	1.85%

Ausbil Wholesale Australian Emerging Leaders	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	92.59%	94.77%	93.81%	94.51%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	7.41%	5.23%	6.19%	5.49%

Asset allocation as at 30 June 2019 (%)

FirstChoice Wholesale Personal Super

FirstChoice Wholesale Pension

Ausbil Wholesale TTR Australian Emerging Leaders	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	-	-	94.01%	94.69%
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	-	-	5.99%	5.31%

AZ Sestante Wholesale Conservative	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	11.77%	12.64%	11.75%	12.68%
International shares	15.03%	15.94%	15.00%	15.98%
Property	1.45%	1.96%	1.45%	1.97%
Fixed interest	21.25%	21.45%	21.21%	21.50%
International fixed interest	10.20%	11.70%	10.18%	11.73%
Cash & Alternatives	40.30%	36.31%	40.41%	36.14%

AZ Sestante Wholesale Diversified	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	20.46%	21.48%	20.53%	21.51%
International shares	26.95%	27.89%	27.05%	27.93%
Property	0.98%	2.43%	0.98%	2.44%
Fixed interest	13.64%	17.47%	13.69%	17.50%
International fixed interest	5.97%	14.58%	5.99%	14.60%
Cash & Alternatives	32.00%	16.15%	31.76%	16.02%

AZ Sestante Wholesale Growth	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	28.90%	28.58%	28.99%	28.70%
International shares	42.53%	42.13%	42.68%	42.30%
Property	4.87%	7.50%	4.89%	7.53%
Fixed interest	5.48%	5.34%	5.50%	5.36%
International fixed interest	4.38%	4.47%	4.40%	4.49%
Cash & Alternatives	13.84%	11.98%	13.54%	11.62%

AZ Sestante Wholesale TTR Diversified	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	-	-	20.53%	21.54%
International shares	-	-	27.05%	27.98%
Property	-	-	0.98%	2.44%
Fixed interest	-	-	13.69%	17.52%
International fixed interest	-	-	5.99%	14.62%
Cash & Alternatives	-	-	31.76%	15.90%

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

Baillie Gifford Wholesale Long Term Global Growth	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	-	0.00%	-	0.00%
International shares	-	97.17%	-	97.30%
Property	-	0.00%	-	0.00%
Fixed interest	-	0.00%	-	0.00%
International fixed interest	-	0.00%	-	0.00%
Cash	-	2.83%	-	2.70%

Bennelong Kardinia Wholesale Absolute Return	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	40.60%	24.84%	40.81%	24.71%
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	59.40%	75.16%	59.19%	75.29%

Bennelong Kardinia Wholesale TTR Absolute Return	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	-	-	40.82%	24.81%
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	-	-	59.18%	75.19%

Bennelong Wholesale Ex-20 Australian Equities	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	96.13%	94.60%	98.21%	94.53%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	3.87%	5.40%	1.79%	5.47%

Bennelong Wholesale TTR Ex-20 Australian Equities	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	-	-	98.26%	95.04%
International shares	-	-	0.00%	0.00%
Property	-	-	0.00%	0.00%
Fixed interest	-	-	0.00%	0.00%
International fixed interest	-	-	0.00%	0.00%
Cash	-	-	1.74%	4.96%

Asset allocation as at 30 June 2019 (%)

FirstChoice Wholesale Personal Super

FirstChoice Wholesale Pension

BlackRock Wholesale Advantage	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
Australian Equity	2018	2019	2018	2019
Australian shares	98.28%	98.10%	99.13%	98.61%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	1.72%	1.90%	0.87%	1.39%

Celeste Wholesale Australian Small Companies	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
Companies	2018	2019	2018	2019
Australian shares	94.93%	97.54%	96.70%	98.16%
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%	2.46%	3.30%	1.84%

Colonial First State Wholesale Australian Bond	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
Australian Bond	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	99.50%	99.48%	99.58%	99.76%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	0.50%	0.52%	0.42%	0.24%

Colonial First State Wholesale Australian Small Companies	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
Australian Small Companies	2018	2019	2018	2019
Australian shares	96.02%	94.96%	96.94%	95.29%
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	3.98%	5.04%	3.06%	4.71%

Colonial First State Wholesale Balanced	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
Balanced	2018	2019	2018	2019
Australian shares	21.32%	21.65%	21.48%	21.76%
International shares	16.84%	16.15%	16.97%	16.23%
Property	4.99%	4.99%	5.03%	5.02%
Fixed interest	23.46%	25.58%	23.61%	25.70%
International fixed interest	15.50%	13.43%	15.62%	13.50%
Cash	17.89%	18.20%	17.29%	17.79%

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

Colonial First State Wholesale Concentrated Australian Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	94.07%	93.91%	95.49%	95.22%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	5.93%	6.09%	4.51%	4.78%

Colonial First State Wholesale Conservative	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	15.15%	15.23%	15.15%	15.31%
International shares	9.87%	9.27%	9.87%	9.32%
Property	5.05%	4.98%	5.05%	5.00%
Fixed interest	24.87%	27.22%	24.87%	27.36%
International fixed interest	15.52%	13.62%	15.52%	13.69%
Cash	29.54%	29.68%	29.54%	29.32%

Colonial First State Wholesale Developing Companies	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	96.50%	95.38%	97.03%	95.50%
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	3.50%	4.62%	2.97%	4.50%

Colonial First State Wholesale Diversified	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	31.72%	31.46%	31.97%	31.65%
International shares	26.11%	25.95%	26.30%	26.12%
Property	4.93%	4.97%	4.97%	5.00%
Fixed interest	17.18%	18.55%	17.31%	18.67%
International fixed interest	11.59%	9.91%	11.68%	9.98%
Cash	8.47%	9.16%	7.77%	8.58%

Colonial First State Wholesale Diversified Fixed Interest	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	60.49%	64.08%	60.53%	64.23%
International fixed interest	38.55%	35.26%	38.58%	35.34%
Cash	0.96%	0.66%	0.89%	0.43%

Asset allocation as at 30 June 2019 (%)

FirstChoice Wholesale Personal Super

FirstChoice Wholesale Pension

Colonial First State Wholesale	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
Equity Income	2018	2019	2018	2019
Australian shares	75.96%	76.84%	75.93%	77.04%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	24.04%	23.16%	24.07%	22.96%

Colonial First State Wholesale	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
Future Leaders	2018	2019	2018	2019
Australian shares	95.17%	97.28%	96.36%	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	4.83%	2.72%	3.64%	3.00%

Colonial First State Wholesale	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
Geared Global Property Securities	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	95.59%	96.05%	95.68%	96.25%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	4.41%	3.95%	4.32%	3.75%

Colonial First State Wholesale	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
Geared Share	2018	2019	2018	2019
Australian shares	91.31%	94.09%	92.28%	94.58%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	8.69%	5.91%	7.72%	5.42%

Colonial First State Wholesale	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
Global Credit Income	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	6.23%	4.57%	6.22%	4.58%
International fixed interest	93.21%	83.82%	93.03%	83.93%
Cash	0.56%	11.61%	0.75%	11.49%

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

Colonial First State Wholesale Global Listed Infrastructure Securities	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	96.45%	97.05%	96.48%	97.56%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	3.55%	2.95%	3.52%	2.44%

Colonial First State Wholesale Global Property Securities	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	94.68%	96.10%	95.90%	96.88%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	5.32%	3.90%	4.10%	3.12%

Colonial First State Wholesale High Growth	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	48.33%	47.56%	48.96%	47.84%
International shares	44.55%	45.69%	45.12%	45.96%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	7.12%	6.75%	5.92%	6.20%

Colonial First State Wholesale Imputation	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	98.00%	97.17%	97.96%	97.23%
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	2.00%	2.83%	2.04%	2.77%

Colonial First State Wholesale Index Australian Bond	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	99.39%	99.46%	99.50%	99.55%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	0.61%	0.54%	0.50%	0.45%

Asset allocation as at 30 June 2019 (%)

FirstChoice Wholesale Personal Super

FirstChoice Wholesale Pension

Colonial First State Wholesale Index Australian Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	98.43%	98.95%	99.53%	99.59%
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	1.57%	1.05%	0.47%	0.41%

Colonial First State Wholesale Index Conservative	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	-	10.30%	-	10.30%
International shares	-	16.84%	-	16.84%
Property	-	2.91%	-	2.91%
Fixed interest	-	18.07%	-	18.07%
International fixed interest	-	11.83%	-	11.83%
Cash	-	40.05%	-	40.05%

Colonial First State Wholesale Index Diversified	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	-	17.98%	-	17.99%
International shares	-	26.67%	-	26.69%
Property	-	4.83%	-	4.83%
Fixed interest	-	18.07%	-	18.08%
International fixed interest	-	11.83%	-	11.84%
Cash	-	20.62%	-	20.57%

Colonial First State Wholesale Index Global Bond	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.56%	1.11%	0.56%	1.12%
International fixed interest	99.15%	98.34%	99.14%	98.66%
Cash	0.29%	0.55%	0.30%	0.22%

Colonial First State Wholesale Index Global Listed Infrastructure Securities	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	96.82%	97.73%	96.87%	98.54%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	3.18%	2.27%	3.13%	1.46%

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

Colonial First State Wholesale Index Global Property Securities	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	96.66%	97.71%	96.64%	97.93%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	3.34%	2.29%	3.36%	2.07%

Colonial First State Wholesale Index Global Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	96.92%	96.82%	98.83%	98.64%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	3.08%	3.18%	1.17%	1.36%

Colonial First State Wholesale Index Global Share – Hedged	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	94.63%	98.46%	96.48%	98.45%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	5.37%	1.54%	3.52%	1.55%

Colonial First State Wholesale Index Growth	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	-	30.57%	-	30.57%
International shares	-	42.19%	-	42.19%
Property	-	6.70%	-	6.70%
Fixed interest	-	8.94%	-	8.94%
International fixed interest	-	7.78%	-	7.78%
Cash	-	3.82%	-	3.82%

Colonial First State Wholesale Index Property Securities	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	97.82%	97.28%	99.78%	99.89%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	2.18%	2.72%	0.22%	0.11%

Asset allocation as at 30 June 2019 (%)

FirstChoice Wholesale Personal Super

FirstChoice Wholesale Pension

Colonial First State Wholesale	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
Multi-Asset Real Return	2018	2019	2018	2019
Australian shares	14.56%	9.66%	14.54%	9.68%
International shares	22.93%	20.68%	22.91%	20.72%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	21.39%	17.73%	21.35%	17.76%
International fixed interest	21.94%	14.87%	21.90%	14.90%
Cash	19.18%	37.06%	19.30%	36.94%

Colonial First State Wholesale	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
Property Securities	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	96.35%	96.10%	97.09%	97.64%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	3.65%	3.90%	2.91%	2.36%

Colonial First State Wholesale	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
Strategic Cash	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	100.00%	100.00%	100.00%	100.00%

Colonial First State Wholesale	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
Target Return Income	2018	2019	2018	2019
Australian shares	5.38%	6.46%	5.38%	6.47%
International shares	1.59%	1.33%	1.59%	1.33%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	21.61%	12.33%	21.60%	12.33%
International fixed interest	41.69%	47.29%	41.66%	47.33%
Cash	29.73%	32.59%	29.77%	32.54%

Colonial First State Wholesale TTR	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
Equity Income	2018	2019	2018	2019
Australian shares	-	-	76.04%	76.96%
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	-	-	23.96%	23.04%

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

Colonial First State Wholesale TTR Geared Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	-	-	92.43%	93.61%
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	-	-	7.57%	6.39%

Colonial First State Wholesale TTR Global Listed Infrastructure Securities	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	-	-	0.00%	0.00%
International shares	-	-	96.28%	96.28%
Property	-	-	0.00%	0.00%
Fixed interest	-	-	0.00%	0.00%
International fixed interest	-	-	0.00%	0.00%
Cash	-	-	3.72%	3.72%

Colonial First State Wholesale TTR Index Australian Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	-	-	99.33%	98.70%
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	-	-	0.67%	1.30%

Colonial First State Wholesale TTR Index Global Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	-	-	0.00%	0.00%
International shares	-	-	98.83%	97.79%
Property	-	-	0.00%	0.00%
Fixed interest	-	-	0.00%	0.00%
International fixed interest	-	-	0.00%	0.00%
Cash	-	-	1.17%	2.21%

Colonial First State Wholesale TTR Index Global Share - Hedged	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	-	-	0.00%	0.00%
International shares	-	-	96.38%	98.58%
Property	-	-	0.00%	0.00%
Fixed interest	-	-	0.00%	0.00%
International fixed interest	-	-	0.00%	0.00%
Cash	-	-	3.62%	1.42%

Asset allocation as at 30 June 2019 (%)

FirstChoice Wholesale Personal Super

FirstChoice Wholesale Pension

Colonial First State Wholesale TTR Index Property Securities	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	-	-	0.00%	0.00%
International shares	-	-	0.00%	0.00%
Property	-	-	99.42%	98.19%
Fixed interest	-	-	0.00%	0.00%
International fixed interest	-	-	0.00%	0.00%
Cash	-	-	0.58%	1.81%

Colonial First State Wholesale TTR Strategic Cash	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	-	-	0.00%	0.00%
International shares	-	-	0.00%	0.00%
Property	-	-	0.00%	0.00%
Fixed interest	-	-	0.00%	0.00%
International fixed interest	-	-	0.00%	0.00%
Cash	-	-	100.00%	100.00%

Fidelity Wholesale Australian Equities	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	94.75%	97.68%	95.91%	98.53%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	5.25%	2.32%	4.09%	1.47%

Fidelity Wholesale TTR Australian Equities	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	-	-	95.70%	97.82%
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	-	-	4.30%	2.18%

FirstChoice Wholesale Alternatives	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash & Alternatives	100.00%	100.00%	100.00%	100.00%

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

FirstChoice Wholesale Asian Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	96.46%	95.92%	97.28%	95.84%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	3.54%	4.08%	2.72%	4.16%

FirstChoice Wholesale Australian Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	96.26%	95.82%	96.88%	95.68%
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	3.74%	4.18%	3.12%	4.32%

FirstChoice Wholesale Australian Small Companies	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	91.48%	92.25%	94.08%	94.06%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	8.52%	7.75%	5.92%	5.94%

FirstChoice Wholesale Balanced	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	25.67%	22.16%	25.67%	22.15%
International shares	29.46%	33.17%	29.43%	33.17%
Property	5.24%	5.31%	5.23%	5.31%
Fixed interest	7.79%	7.16%	7.79%	7.16%
International fixed interest	13.96%	14.79%	13.95%	14.78%
Cash & Alternatives	17.88%	17.41%	17.93%	17.43%

FirstChoice Wholesale Conservative	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	10.18%	9.17%	10.16%	9.19%
International shares	12.19%	13.15%	12.16%	13.17%
Property	2.51%	2.35%	2.50%	2.35%
Fixed interest	10.74%	9.81%	10.71%	9.82%
International fixed interest	19.23%	20.24%	19.19%	20.27%
Cash & Alternatives	45.15%	45.28%	45.28%	45.20%

Asset allocation as at 30 June 2019 (%)

FirstChoice Wholesale Personal Super

FirstChoice Wholesale Pension

FirstChoice Wholesale Defensive	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	4.84%	4.71%	4.83%	4.74%
International shares	4.64%	4.73%	4.64%	4.76%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	14.25%	12.95%	14.24%	13.03%
International fixed interest	25.53%	26.74%	25.51%	26.89%
Cash & Alternatives	50.74%	50.87%	50.78%	50.58%

FirstChoice Wholesale Diversified	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	17.57%	15.55%	17.56%	15.60%
International shares	20.52%	22.96%	20.52%	23.04%
Property	3.82%	3.88%	3.82%	3.89%
Fixed interest	8.91%	8.16%	8.90%	8.19%
International fixed interest	15.95%	16.84%	15.95%	16.90%
Cash & Alternatives	33.23%	32.61%	33.25%	32.38%

FirstChoice Wholesale Emerging Markets	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	94.81%	96.22%	96.23%	97.48%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	5.19%	3.78%	3.77%	2.52%

FirstChoice Wholesale Fixed Interest	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	35.70%	32.45%	35.76%	32.62%
International fixed interest	63.95%	66.97%	64.06%	67.35%
Cash	0.35%	0.58%	0.18%	0.03%

FirstChoice Wholesale Geared Australian Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	93.06%	94.00%	94.85%	94.59%
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	6.94%	6.00%	5.15%	5.41%

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

FirstChoice Wholesale Geared Global Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	92.83%	94.88%	94.29%	95.64%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	7.17%	5.12%	5.71%	4.36%

FirstChoice Wholesale Geared Growth Plus	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	37.82%	32.42%	38.06%	32.46%
International shares	36.71%	43.68%	36.93%	43.73%
Property	9.37%	9.38%	9.43%	9.39%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	16.10%	14.52%	15.58%	14.42%

FirstChoice Wholesale Global Infrastructure Securities	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	95.75%	96.07%	95.66%	95.60%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	4.25%	3.93%	4.34%	4.40%

FirstChoice Wholesale Global Property Securities	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	95.36%	96.18%	96.02%	96.86%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	4.64%	3.82%	3.98%	3.14%

FirstChoice Wholesale Global Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	92.67%	95.15%	94.79%	95.66%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	7.33%	4.85%	5.21%	4.34%

Asset allocation as at 30 June 2019 (%)

FirstChoice Wholesale Personal Super

FirstChoice Wholesale Pension

FirstChoice Wholesale Global Share - Hedged	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	92.26%	94.21%	93.38%	94.19%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	7.74%	5.79%	6.62%	5.81%

FirstChoice Wholesale Global Small Companies	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	94.78%	98.37%	97.91%	98.42%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	5.22%	1.63%	2.09%	1.58%

FirstChoice Wholesale Growth	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	29.75%	26.03%	29.99%	26.09%
International shares	33.78%	38.28%	34.05%	38.37%
Property	5.33%	5.31%	5.37%	5.33%
Fixed interest	5.96%	5.53%	6.00%	5.54%
International fixed interest	10.67%	11.42%	10.75%	11.44%
Cash & Alternatives	14.51%	13.43%	13.84%	13.23%

FirstChoice Wholesale High Growth	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	38.73%	32.95%	39.21%	32.91%
International shares	45.96%	53.13%	46.54%	53.05%
Property	9.67%	9.53%	9.80%	9.52%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	5.64%	4.39%	4.45%	4.52%

FirstChoice Wholesale Lower Volatility Australian Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	52.88%	64.51%	53.76%	65.27%
International shares	23.80%	6.97%	24.20%	7.06%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	23.32%	28.52%	22.04%	27.67%

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

FirstChoice Wholesale Moderate	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	21.99%	19.39%	22.00%	19.47%
International shares	25.19%	28.09%	25.21%	28.19%
Property	4.40%	4.27%	4.41%	4.29%
Fixed interest	8.92%	8.16%	8.93%	8.19%
International fixed interest	15.98%	16.85%	15.99%	16.91%
Cash & Alternatives	23.52%	23.24%	23.46%	22.95%

FirstChoice Wholesale Multi-Index Balanced	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	29.20%	26.05%	29.20%	26.03%
International shares	33.92%	37.38%	33.92%	37.35%
Property	6.03%	5.79%	6.03%	5.78%
Fixed interest	13.26%	13.40%	13.27%	13.38%
International fixed interest	10.90%	11.20%	10.90%	11.19%
Cash	6.69%	6.18%	6.68%	6.27%

FirstChoice Wholesale Multi-Index Conservative	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	12.30%	10.90%	12.30%	10.91%
International shares	14.55%	15.85%	14.53%	15.86%
Property	3.06%	2.90%	3.06%	2.90%
Fixed interest	17.59%	18.05%	17.58%	18.07%
International fixed interest	11.27%	11.73%	11.27%	11.75%
Cash	41.23%	40.57%	41.26%	40.51%

FirstChoice Wholesale Multi-Index Diversified	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	20.53%	18.63%	20.58%	18.63%
International shares	24.31%	26.58%	24.36%	26.58%
Property	4.46%	4.25%	4.47%	4.24%
Fixed interest	16.46%	16.71%	16.50%	16.71%
International fixed interest	12.42%	12.55%	12.45%	12.54%
Cash	21.82%	21.28%	21.64%	21.30%

FirstChoice Wholesale Multi-Index Growth	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	32.53%	29.04%	32.61%	28.78%
International shares	39.29%	42.98%	39.40%	42.59%
Property	6.73%	6.81%	6.74%	6.75%
Fixed interest	9.13%	9.42%	9.15%	9.34%
International fixed interest	7.29%	7.47%	7.30%	7.40%
Cash	5.03%	4.28%	4.80%	5.14%

Asset allocation as at 30 June 2019 (%)

FirstChoice Wholesale Personal Super

FirstChoice Wholesale Pension

FirstChoice Wholesale Multi-Index High Growth	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	39.52%	33.82%	39.63%	33.62%
International shares	48.59%	54.82%	48.73%	54.49%
Property	9.76%	9.61%	9.79%	9.55%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	2.13%	1.75%	1.85%	2.34%

FirstChoice Wholesale Multi-Index Moderate	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	24.77%	22.24%	24.73%	22.11%
International shares	29.60%	32.25%	29.55%	32.05%
Property	4.82%	4.93%	4.82%	4.90%
Fixed interest	14.38%	14.70%	14.36%	14.62%
International fixed interest	11.85%	12.03%	11.84%	11.96%
Cash	14.58%	13.85%	14.70%	14.36%

FirstChoice Wholesale Property Securities	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	92.86%	96.04%	94.93%	95.81%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	7.14%	3.96%	5.07%	4.19%

FirstChoice Wholesale TTR Alternatives	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	-	-	0.00%	0.00%
International shares	-	-	0.00%	0.00%
Property	-	-	0.00%	0.00%
Fixed interest	-	-	0.00%	0.00%
International fixed interest	-	-	0.00%	0.00%
Cash & Alternatives	-	-	100.00%	100.00%

FirstChoice Wholesale TTR Australian Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	-	-	96.84%	95.70%
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	-	-	3.16%	4.30%

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

FirstChoice Wholesale TTR	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
Australian Small Companies	2018	2019	2018	2019
Australian shares	-	-	94.04%	94.30%
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	-	-	5.96%	5.70%

FirstChoice Wholesale TTR	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
Balanced	2018	2019	2018	2019
Australian shares	-	-	25.64%	22.17%
International shares	-	-	29.42%	33.19%
Property	-	-	5.23%	5.31%
Fixed interest	-	-	7.78%	7.17%
International fixed interest	-	-	13.94%	14.80%
Cash & Alternatives	-	-	17.99%	17.36%

FirstChoice Wholesale TTR	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
Conservative	2018	2019	2018	2019
Australian shares	-	-	10.16%	9.20%
International shares	-	-	12.16%	13.19%
Property	-	-	2.50%	2.35%
Fixed interest	-	-	10.71%	9.83%
International fixed interest	-	-	19.19%	20.30%
Cash & Alternatives	-	-	45.28%	45.13%

FirstChoice Wholesale TTR	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
Defensive	2018	2019	2018	2019
Australian shares	-	-	4.85%	4.71%
International shares	-	-	4.66%	4.73%
Property	-	-	0.00%	0.00%
Fixed interest	-	-	14.30%	12.96%
International fixed interest	-	-	25.63%	26.75%
Cash & Alternatives	-	-	50.56%	50.85%

FirstChoice Wholesale TTR	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
Diversified	2018	2019	2018	2019
Australian shares	-	-	17.56%	15.57%
International shares	-	-	20.51%	22.98%
Property	-	-	3.82%	3.88%
Fixed interest	-	-	8.90%	8.17%
International fixed interest	-	-	15.95%	16.86%
Cash & Alternatives	-	-	33.26%	32.54%

Asset allocation as at 30 June 2019 (%)

FirstChoice Wholesale Personal Super

FirstChoice Wholesale Pension

FirstChoice Wholesale TTR Emerging Markets	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	-	-	0.00%	0.00%
International shares	-	-	96.10%	97.01%
Property	-	-	0.00%	0.00%
Fixed interest	-	-	0.00%	0.00%
International fixed interest	-	-	0.00%	0.00%
Cash	-	-	3.90%	2.99%

FirstChoice Wholesale TTR Fixed Interest	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	-	-	0.00%	0.00%
International shares	-	-	0.00%	0.00%
Property	-	-	0.00%	0.00%
Fixed interest	-	-	35.76%	32.37%
International fixed interest	-	-	64.08%	66.82%
Cash	-	-	0.16%	0.81%

FirstChoice Wholesale TTR Global Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	-	-	0.00%	0.00%
International shares	-	-	94.49%	95.39%
Property	-	-	0.00%	0.00%
Fixed interest	-	-	0.00%	0.00%
International fixed interest	-	-	0.00%	0.00%
Cash	-	-	5.51%	4.61%

FirstChoice Wholesale TTR Growth	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	-	-	29.99%	25.99%
International shares	-	-	34.05%	38.21%
Property	-	-	5.37%	5.31%
Fixed interest	-	-	6.00%	5.52%
International fixed interest	-	-	10.75%	11.40%
Cash & Alternatives	-	-	13.84%	13.57%

FirstChoice Wholesale TTR High Growth	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	-	-	39.15%	32.98%
International shares	-	-	46.43%	53.15%
Property	-	-	9.77%	9.54%
Fixed interest	-	-	0.00%	0.00%
International fixed interest	-	-	0.00%	0.00%
Cash	-	-	4.65%	4.33%

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

FirstChoice Wholesale TTR Moderate	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	-	-	21.98%	19.39%
International shares	-	-	25.20%	28.09%
Property	-	-	4.40%	4.27%
Fixed interest	-	-	8.92%	8.16%
International fixed interest	-	-	15.98%	16.85%
Cash & Alternatives	-	-	23.52%	23.24%

FirstChoice Wholesale TTR Multi- Index Balanced	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	-	-	29.24%	26.01%
International shares	-	-	33.96%	37.31%
Property	-	-	6.03%	5.78%
Fixed interest	-	-	13.28%	13.37%
International fixed interest	-	-	10.91%	11.17%
Cash	-	-	6.58%	6.36%

FirstChoice Wholesale TTR Multi- Index Conservative	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	-	-	12.32%	10.89%
International shares	-	-	14.57%	15.82%
Property	-	-	3.07%	2.89%
Fixed interest	-	-	17.62%	18.03%
International fixed interest	-	-	11.29%	11.72%
Cash	-	-	41.13%	40.65%

FirstChoice Wholesale TTR Multi- Index Diversified	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	-	-	20.63%	18.62%
International shares	-	-	24.42%	26.55%
Property	-	-	4.48%	4.24%
Fixed interest	-	-	16.54%	16.70%
International fixed interest	-	-	12.48%	12.53%
Cash	-	-	21.45%	21.36%

FirstChoice Wholesale TTR Multi- Index Growth	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	-	-	32.57%	28.75%
International shares	-	-	39.34%	42.55%
Property	-	-	6.73%	6.74%
Fixed interest	-	-	9.14%	9.33%
International fixed interest	-	-	7.29%	7.40%
Cash	-	-	4.93%	5.23%

Asset allocation as at 30 June 2019 (%)

FirstChoice Wholesale Personal Super

FirstChoice Wholesale Pension

FirstChoice Wholesale TTR Multi- Index High Growth	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	-	-	39.60%	33.59%
International shares	-	-	48.68%	54.44%
Property	-	-	9.78%	9.54%
Fixed interest	-	-	0.00%	0.00%
International fixed interest	-	-	0.00%	0.00%
Cash	-	-	1.94%	2.43%

FirstChoice Wholesale TTR Multi- Index Moderate	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	-	-	24.78%	22.06%
International shares	-	-	29.64%	31.98%
Property	-	-	4.83%	4.89%
Fixed interest	-	-	14.39%	14.58%
International fixed interest	-	-	11.87%	11.93%
Cash	-	-	14.49%	14.56%

FirstChoice Wholesale TTR Property Securities	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	-	-	0.00%	0.00%
International shares	-	-	0.00%	0.00%
Property	-	-	94.57%	94.71%
Fixed interest	-	-	0.00%	0.00%
International fixed interest	-	-	0.00%	0.00%
Cash	-	-	5.43%	5.29%

FirstRate Wholesale Saver	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	100.00%	100.00%	100.00%	100.00%

FirstRate Wholesale Term Deposit - 10 Year Annual	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	100.00%	100.00%	100.00%	100.00%

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

FirstRate Wholesale Term Deposit – 10 Year Compound	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	-	-	0.00%	0.00%
International shares	-	-	0.00%	0.00%
Property	-	-	0.00%	0.00%
Fixed interest	-	-	0.00%	0.00%
International fixed interest	-	-	0.00%	0.00%
Cash	-	-	100.00%	100.00%

FirstRate Wholesale Term Deposit – 10 Year Monthly	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	100.00%	100.00%	100.00%	100.00%

FirstRate Wholesale Term Deposit – 12 month	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	100.00%	100.00%	100.00%	100.00%

FirstRate Wholesale Term Deposit – 15 Year Annual	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	100.00%	100.00%	100.00%	100.00%

FirstRate Wholesale Term Deposit – 15 Year Compound	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	-	-	0.00%	0.00%
International shares	-	-	0.00%	0.00%
Property	-	-	0.00%	0.00%
Fixed interest	-	-	0.00%	0.00%
International fixed interest	-	-	0.00%	0.00%
Cash	-	-	100.00%	100.00%

Asset allocation as at 30 June 2019 (%)

FirstChoice Wholesale Personal Super

FirstChoice Wholesale Pension

FirstRate Wholesale Term Deposit – 15 Year Monthly	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	100.00%	100.00%	100.00%	100.00%

FirstRate Wholesale Term Deposit – 2 Year Annual	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	100.00%	100.00%	100.00%	100.00%

FirstRate Wholesale Term Deposit – 2 Year Compound	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	-	-	0.00%	0.00%
International shares	-	-	0.00%	0.00%
Property	-	-	0.00%	0.00%
Fixed interest	-	-	0.00%	0.00%
International fixed interest	-	-	0.00%	0.00%
Cash	-	-	100.00%	100.00%

FirstRate Wholesale Term Deposit – 2 Year Monthly	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	100.00%	100.00%	100.00%	100.00%

FirstRate Wholesale Term Deposit – 3 month	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	100.00%	100.00%	100.00%	100.00%

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

FirstRate Wholesale Term Deposit – 3 Year Annual	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	100.00%	100.00%	100.00%	100.00%

FirstRate Wholesale Term Deposit – 3 Year Compound	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	-	-	0.00%	0.00%
International shares	-	-	0.00%	0.00%
Property	-	-	0.00%	0.00%
Fixed interest	-	-	0.00%	0.00%
International fixed interest	-	-	0.00%	0.00%
Cash	-	-	100.00%	100.00%

FirstRate Wholesale Term Deposit – 3 Year Monthly	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	100.00%	100.00%	100.00%	100.00%

FirstRate Wholesale Term Deposit – 5 Year Annual	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	100.00%	100.00%	100.00%	100.00%

FirstRate Wholesale Term Deposit – 5 Year Compound	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	-	-	0.00%	0.00%
International shares	-	-	0.00%	0.00%
Property	-	-	0.00%	0.00%
Fixed interest	-	-	0.00%	0.00%
International fixed interest	-	-	0.00%	0.00%
Cash	-	-	100.00%	100.00%

Asset allocation as at 30 June 2019 (%)

FirstChoice Wholesale Personal Super

FirstChoice Wholesale Pension

FirstRate Wholesale Term Deposit – 5 Year	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
Monthly	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	100.00%	100.00%	100.00%	100.00%

FirstRate Wholesale Term Deposit – 6 month	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	100.00%	100.00%	100.00%	100.00%

FirstRate Wholesale Term Deposit – 7 Year Annual	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	100.00%	100.00%	100.00%	100.00%

FirstRate Wholesale Term Deposit – 7 Year	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
Compound	2018	2019	2018	2019
Australian shares	-	-	0.00%	0.00%
International shares	-	-	0.00%	0.00%
Property	-	-	0.00%	0.00%
Fixed interest	-	-	0.00%	0.00%
International fixed interest	-	-	0.00%	0.00%
Cash	-	-	100.00%	100.00%

FirstRate Wholesale Term Deposit – 7 Year Monthly	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	100.00%	100.00%	100.00%	100.00%

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

FirstRate Wholesale Term Deposit – 9 month	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	100.00%	100.00%	100.00%	100.00%

FirstRate Wholesale TTR Saver	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	-	-	0.00%	0.00%
International shares	-	-	0.00%	0.00%
Property	-	-	0.00%	0.00%
Fixed interest	-	-	0.00%	0.00%
International fixed interest	-	-	0.00%	0.00%
Cash	-	-	100.00%	100.00%

Franklin Templeton Wholesale Multisector Bond	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	2.30%	-0.77%	2.29%	-0.77%
International fixed interest	97.17%	100.56%	96.93%	100.55%
Cash	0.53%	0.21%	0.78%	0.22%

Generation Wholesale Global Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	88.40%	93.85%	89.68%	95.56%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	11.60%	6.15%	10.32%	4.44%

Grant Samuel Epoch Wholesale Global Equity Shareholder Yield	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	96.40%	95.23%	96.57%	95.96%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	3.60%	4.77%	3.43%	4.04%

Asset allocation as at 30 June 2019 (%)

FirstChoice Wholesale Personal Super

FirstChoice Wholesale Pension

Grant Samuel Epoch Wholesale TTR Global Equity Shareholder Yield	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	-	-	0.00%	0.00%
International shares	-	-	96.70%	95.35%
Property	-	-	0.00%	0.00%
Fixed interest	-	-	0.00%	0.00%
International fixed interest	-	-	0.00%	0.00%
Cash	-	-	3.30%	4.65%

Investors Mutual Wholesale Australian Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	90.49%	91.74%	90.79%	91.61%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	9.51%	8.26%	9.21%	8.39%

Investors Mutual Wholesale TTR Australian Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	-	-	90.79%	91.31%
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	-	-	9.21%	8.69%

Ironbark Karara Wholesale Australian Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	96.09%	95.25%	97.07%	96.11%
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	3.91%	4.75%	2.93%	3.89%

Ironbark Karara Wholesale TTR Australian Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	-	-	97.12%	95.57%
International shares	-	-	0.00%	0.00%
Property	-	-	0.00%	0.00%
Fixed interest	-	-	0.00%	0.00%
International fixed interest	-	-	0.00%	0.00%
Cash	-	-	2.88%	4.43%

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

Ironbark Wholesale Property Securities	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	93.93%	94.06%	95.87%	95.88%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	6.07%	5.94%	4.13%	4.12%

Janus Henderson Wholesale Global Natural Resources	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	95.82%	96.53%	96.53%	97.39%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	4.18%	3.47%	3.47%	2.61%

Kapstream Wholesale Absolute Return Income	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	69.47%	71.47%	69.55%	71.58%
International fixed interest	29.98%	27.99%	30.02%	28.03%
Cash	0.55%	0.54%	0.43%	0.39%

Kapstream Wholesale TTR Absolute Return Income	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	-	-	0.00%	0.00%
International shares	-	-	0.00%	0.00%
Property	-	-	0.00%	0.00%
Fixed interest	-	-	69.73%	71.46%
International fixed interest	-	-	30.10%	27.98%
Cash	-	-	0.17%	0.56%

Lazard Wholesale Select Australian Equity	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	95.12%	94.70%	95.87%	95.09%
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	4.88%	5.30%	4.13%	4.91%

Asset allocation as at 30 June 2019 (%)

FirstChoice Wholesale Personal Super

FirstChoice Wholesale Pension

Lazard Wholesale TTR Select Australian Equity	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	-	-	95.92%	94.40%
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	-	-	4.08%	5.60%

Legg Mason Martin Currie Wholesale Real Income	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	96.06%	96.71%	96.13%	96.64%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	3.94%	3.29%	3.87%	3.36%

Macquarie Wholesale Income Opportunities	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	58.82%	54.72%	58.83%	54.81%
International fixed interest	40.71%	44.75%	40.71%	44.83%
Cash	0.47%	0.53%	0.46%	0.36%

Macquarie Wholesale TTR Income Opportunities	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	-	-	0.00%	0.00%
International shares	-	-	0.00%	0.00%
Property	-	-	0.00%	0.00%
Fixed interest	-	-	58.86%	54.84%
International fixed interest	-	-	40.74%	44.84%
Cash	-	-	0.40%	0.32%

Magellan Wholesale Global Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	80.18%	89.73%	81.58%	91.68%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	19.82%	10.27%	18.42%	8.32%

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

Magellan Wholesale Global Share - Hedged	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	79.93%	88.57%	80.81%	89.24%
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	20.07%	11.43%	19.19%	10.76%

Magellan Wholesale Infrastructure	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	86.56%	92.84%	86.87%	94.07%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	13.44%	7.16%	13.13%	5.93%

Magellan Wholesale TTR Global Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	-	-	0.00%	0.00%
International shares	-	-	81.09%	90.14%
Property	-	-	0.00%	0.00%
Fixed interest	-	-	0.00%	0.00%
International fixed interest	-	-	0.00%	0.00%
Cash	-	-	18.91%	9.86%

Magellan Wholesale TTR Global Share - Hedged	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	-	-	0.00%	0.00%
International shares	-	-	80.79%	88.38%
Property	-	-	0.00%	0.00%
Fixed interest	-	-	0.00%	0.00%
International fixed interest	-	-	0.00%	0.00%
Cash	-	-	19.21%	11.62%

Magellan Wholesale TTR Infrastructure	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	-	-	0.00%	0.00%
International shares	-	-	86.65%	92.73%
Property	-	-	0.00%	0.00%
Fixed interest	-	-	0.00%	0.00%
International fixed interest	-	-	0.00%	0.00%
Cash	-	-	13.35%	7.27%

Asset allocation as at 30 June 2019 (%)

FirstChoice Wholesale Personal Super

FirstChoice Wholesale Pension

Maple-Brown Abbott Wholesale Australian Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	93.70%	90.28%	93.73%	90.51%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	6.30%	9.72%	6.27%	9.49%

Merlon Wholesale Australian Share Income	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	97.46%	96.57%	97.38%	96.57%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	2.54%	3.43%	2.62%	3.43%

Merlon Wholesale TTR Australian Share Income	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	-	-	97.23%	96.28%
International shares	-	-	0.00%	0.00%
Property	-	-	0.00%	0.00%
Fixed interest	-	-	0.00%	0.00%
International fixed interest	-	-	0.00%	0.00%
Cash	-	-	2.77%	3.72%

MFS Wholesale Global Equity	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	96.15%	97.25%	97.68%	98.99%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	3.85%	2.75%	2.32%	1.01%

MFS Wholesale TTR Global Equity	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	-	-	0.00%	0.00%
International shares	-	-	97.63%	97.80%
Property	-	-	0.00%	0.00%
Fixed interest	-	-	0.00%	0.00%
International fixed interest	-	-	0.00%	0.00%
Cash	-	-	2.37%	2.20%

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

Milliman Wholesale Managed Risk Australian Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	84.33%	73.67%	84.63%	73.62%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	15.67%	26.33%	15.37%	26.38%

Milliman Wholesale Managed Risk Global Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	95.32%	87.92%	96.40%	88.56%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	4.68%	12.08%	3.60%	11.44%

Milliman Wholesale Managed Risk Multi-Index High Growth	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	36.73%	31.94%	36.98%	32.02%
International shares	45.14%	51.77%	45.45%	51.90%
Property	9.07%	9.07%	9.13%	9.10%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	9.06%	7.22%	8.44%	6.98%

Nikko AM Wholesale Australian Share Concentrated	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	95.97%	95.74%	96.87%	96.15%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	4.03%	4.26%	3.13%	3.85%

OC Wholesale Premium Small Companies	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	85.80%	83.05%	87.34%	82.96%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	14.20%	16.95%	12.66%	17.04%

Asset allocation as at 30 June 2019 (%)

FirstChoice Wholesale Personal Super

FirstChoice Wholesale Pension

OC Wholesale TTR Premium Small Companies	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	-	-	87.18%	83.12%
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	-	-	12.82%	16.88%

Pandal Wholesale Active Balanced	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	38.39%	38.64%	38.45%	38.69%
International shares	21.54%	27.27%	21.58%	27.30%
Property	7.76%	5.83%	7.78%	5.84%
Fixed interest	25.03%	22.00%	25.07%	22.03%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	7.28%	6.26%	7.12%	6.14%

Pandal Wholesale Australian Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	98.00%	97.28%	98.15%	96.99%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	2.00%	2.72%	1.85%	3.01%

Pandal Wholesale Core Global Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	98.62%	99.19%	98.48%	99.38%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	1.38%	0.81%	1.52%	0.62%

Pandal Wholesale Global Emerging Market Opportunities	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	93.38%	92.75%	93.39%	93.19%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	6.62%	7.25%	6.61%	6.81%

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

Pendal Wholesale Monthly Income Plus	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	15.92%	20.22%	15.93%	20.26%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	79.53%	76.38%	79.55%	76.57%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	4.55%	3.40%	4.52%	3.17%

Pendal Wholesale Property Investment	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	96.69%	97.06%	96.99%	97.54%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	3.31%	2.94%	3.01%	2.46%

Pendal Wholesale TTR Monthly Income Plus	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	-	-	15.93%	20.28%
International shares	-	-	0.00%	0.00%
Property	-	-	0.00%	0.00%
Fixed interest	-	-	79.58%	76.64%
International fixed interest	-	-	0.00%	0.00%
Cash	-	-	4.49%	3.08%

Pendal Wholesale TTR Property Investment	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	-	-	0.00%	0.00%
International shares	-	-	0.00%	0.00%
Property	-	-	96.77%	96.61%
Fixed interest	-	-	0.00%	0.00%
International fixed interest	-	-	0.00%	0.00%
Cash	-	-	3.23%	3.39%

Perennial Value Wholesale Australian Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	90.62%	94.41%	90.91%	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	9.38%	5.59%	9.09%	5.76%

Asset allocation as at 30 June 2019 (%)

FirstChoice Wholesale Personal Super

FirstChoice Wholesale Pension

Perpetual Wholesale Australian Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	91.86%	89.98%	91.73%	89.78%
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	8.14%	10.02%	8.27%	10.22%

Perpetual Wholesale Balanced Growth	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	34.79%	34.65%	34.89%	34.57%
International shares	32.60%	33.57%	32.69%	33.50%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	19.07%	16.79%	19.12%	16.76%
International fixed interest	0.88%	-0.26%	0.88%	-0.26%
Cash	12.66%	15.25%	12.42%	15.43%

Perpetual Wholesale Conservative Growth	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	16.20%	17.66%	16.22%	17.66%
International shares	16.43%	17.05%	16.45%	17.05%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	46.43%	49.47%	46.48%	49.49%
International fixed interest	3.39%	1.67%	3.39%	1.67%
Cash	17.55%	14.15%	17.46%	14.13%

Perpetual Wholesale Diversified Growth	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	26.04%	26.43%	26.09%	26.45%
International shares	24.98%	26.09%	25.03%	26.11%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	31.80%	33.14%	31.87%	33.16%
International fixed interest	2.41%	0.87%	2.41%	0.87%
Cash	14.77%	13.47%	14.60%	13.41%

Perpetual Wholesale Diversified Income	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	71.78%	82.58%	71.88%	82.93%
International fixed interest	27.51%	16.81%	27.55%	16.88%
Cash	0.71%	0.61%	0.57%	0.19%

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

Perpetual Wholesale Ethical SRI Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	82.74%	80.69%	82.77%	80.48%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	17.26%	19.31%	17.23%	19.52%

Perpetual Wholesale Global Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	84.83%	84.69%	85.71%	85.38%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	15.17%	15.31%	14.29%	14.62%

Perpetual Wholesale Industrial Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	94.91%	92.47%	94.64%	92.47%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	5.09%	7.53%	5.36%	7.53%

Perpetual Wholesale TTR Diversified Income	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	-	-	0.00%	0.00%
International shares	-	-	0.00%	0.00%
Property	-	-	0.00%	0.00%
Fixed interest	-	-	72.14%	82.85%
International fixed interest	-	-	27.64%	16.87%
Cash	-	-	0.22%	0.28%

PIMCO Wholesale Global Bond	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	3.04%	2.50%	3.03%	2.50%
International fixed interest	96.70%	96.97%	96.51%	97.19%
Cash	0.26%	0.53%	0.46%	0.31%

Asset allocation as at 30 June 2019 (%)

FirstChoice Wholesale Personal Super

FirstChoice Wholesale Pension

PIMCO Wholesale TTR Global Bond	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	-	-	0.00%	0.00%
International shares	-	-	0.00%	0.00%
Property	-	-	0.00%	0.00%
Fixed interest	-	-	3.04%	2.49%
International fixed interest	-	-	96.73%	96.59%
Cash	-	-	0.23%	0.92%

Platinum Wholesale Asia	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	79.86%	76.43%	80.44%	76.50%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	20.14%	23.57%	19.56%	23.50%

Platinum Wholesale International	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	84.80%	77.97%	86.37%	77.82%
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	15.20%	22.03%	13.63%	22.18%

Platinum Wholesale TTR Asia	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	-	-	0.00%	0.00%
International shares	-	-	80.48%	76.41%
Property	-	-	0.00%	0.00%
Fixed interest	-	-	0.00%	0.00%
International fixed interest	-	-	0.00%	0.00%
Cash	-	-	19.52%	23.59%

Platinum Wholesale TTR International	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	-	-	0.00%	0.00%
International shares	-	-	86.44%	77.81%
Property	-	-	0.00%	0.00%
Fixed interest	-	-	0.00%	0.00%
International fixed interest	-	-	0.00%	0.00%
Cash	-	-	13.56%	22.19%

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

PM Capital Wholesale Enhanced Yield	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.82%	1.90%	0.83%	1.90%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	68.34%	75.52%	68.52%	75.79%
International fixed interest	3.43%	0.62%	3.44%	0.63%
Cash	27.41%	21.96%	27.21%	21.68%

PM Capital Wholesale Global Companies	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	2.93%	5.15%	2.98%	5.19%
International shares	98.97%	103.28%	100.45%	104.22%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	-1.90%	-8.43%	-3.43%	-9.41%

PM Capital Wholesale TTR Enhanced Yield	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	-	-	0.00%	0.00%
International shares	-	-	0.83%	1.90%
Property	-	-	0.00%	0.00%
Fixed interest	-	-	68.57%	75.85%
International fixed interest	-	-	3.45%	0.63%
Cash	-	-	27.15%	21.62%

Realindex Wholesale Australian Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	98.75%	98.60%	99.61%	99.34%
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	1.25%	1.40%	0.39%	0.66%

Realindex Wholesale Australian Small Companies	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	98.17%	98.33%	99.58%	98.72%
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	1.83%	1.67%	0.42%	1.28%

Asset allocation as at 30 June 2019 (%)

FirstChoice Wholesale Personal Super

FirstChoice Wholesale Pension

Realindex Wholesale Emerging Markets	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	98.91%	98.75%	99.36%	99.21%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	1.09%	1.25%	0.64%	0.79%

Realindex Wholesale Global Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	98.34%	98.75%	99.69%	99.42%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	1.66%	1.25%	0.31%	0.58%

Realindex Wholesale Global Share – Hedged	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	99.18%	99.17%	99.28%	99.27%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	0.82%	0.83%	0.72%	0.73%

Realindex Wholesale TTR Australian Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	-	-	99.46%	98.33%
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	-	-	0.54%	1.67%

Realindex Wholesale TTR Global Share	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	-	-	0.00%	0.00%
International shares	-	-	99.34%	99.49%
Property	-	-	0.00%	0.00%
Fixed interest	-	-	0.00%	0.00%
International fixed interest	-	-	0.00%	0.00%
Cash	-	-	0.66%	0.51%

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

Schroder Wholesale Absolute	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Return Income				
Australian shares	1.26%	1.45%	1.27%	1.45%
International shares	0.00%	12.28%	0.00%	12.30%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	82.07%	75.96%	82.40%	76.12%
International fixed interest	13.89%	8.10%	13.94%	8.11%
Cash	2.78%	2.21%	2.39%	2.02%

Schroder Wholesale Australian	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Equity				
Australian shares	97.94%	97.70%	98.52%	97.35%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	2.06%	2.30%	1.48%	2.65%

Schroder Wholesale Real Return	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	15.31%	14.34%	15.36%	14.37%
International shares	20.27%	20.22%	20.33%	20.27%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	26.86%	25.43%	26.93%	25.49%
International fixed interest	22.42%	23.55%	22.49%	23.61%
Cash	15.14%	16.46%	14.89%	16.26%

Schroder Wholesale TTR Absolute	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Return Income				
Australian shares	-	-	1.27%	1.45%
International shares	-	-	0.00%	12.27%
Property	-	-	0.00%	0.00%
Fixed interest	-	-	82.39%	75.89%
International fixed interest	-	-	13.94%	8.09%
Cash	-	-	2.40%	2.30%

Schroder Wholesale TTR Australian	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Equity				
Australian shares	-	-	98.65%	97.71%
International shares	-	-	0.00%	0.00%
Property	-	-	0.00%	0.00%
Fixed interest	-	-	0.00%	0.00%
International fixed interest	-	-	0.00%	0.00%
Cash	-	-	1.35%	2.29%

Asset allocation as at 30 June 2019 (%)

FirstChoice Wholesale Personal Super

FirstChoice Wholesale Pension

Schroder Wholesale TTR Real Return	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	-	-	15.39%	14.31%
International shares	-	-	20.37%	20.18%
Property	-	-	0.00%	0.00%
Fixed interest	-	-	26.98%	25.39%
International fixed interest	-	-	22.53%	23.51%
Cash	-	-	14.73%	16.61%

SG Hiscock Wholesale Property Securities	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	95.68%	97.15%	95.81%	97.32%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	4.32%	2.85%	4.19%	2.68%

Solaris Wholesale Core Australian Equity	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	97.71%	97.95%	99.18%	98.81%
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	2.29%	2.05%	0.82%	1.19%

State Street Wholesale Australian Equity	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	95.63%	97.44%	95.88%	98.46%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	4.37%	2.56%	4.12%	1.54%

Stewart Investors Wholesale Global Emerging Markets Leaders	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	90.23%	94.74%	90.16%	94.61%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	9.77%	5.26%	9.84%	5.39%

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

Stewart Investors Wholesale TTR	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
Worldwide Sustainability	2018	2019	2018	2019
Australian shares	-	-	-	0.00%
International shares	-	-	-	90.43%
Property	-	-	-	0.00%
Fixed interest	-	-	-	0.00%
International fixed interest	-	-	-	0.00%
Cash	-	-	-	9.57%

Stewart Investors Wholesale	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
Worldwide Leaders	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	83.03%	83.00%	85.46%	85.02%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	16.97%	17.00%	14.54%	14.98%

Stewart Investors Wholesale	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
Worldwide Sustainability	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	86.99%	89.70%	87.52%	90.21%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	13.01%	10.30%	12.48%	9.79%

T. Rowe Price Wholesale Australian Equity	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
Equity	2018	2019	2018	2019
Australian shares	95.79%	91.00%	95.66%	90.49%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	4.21%	9.00%	4.34%	9.51%

T. Rowe Price Wholesale Global Equity	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
Equity	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	95.56%	95.17%	97.43%	96.36%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	4.44%	4.83%	2.57%	3.64%

Asset allocation as at 30 June 2019 (%)

FirstChoice Wholesale Personal Super

FirstChoice Wholesale Pension

T. Rowe Price Wholesale TTR Global Equity	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	-	-	0.00%	0.00%
International shares	-	-	97.44%	95.79%
Property	-	-	0.00%	0.00%
Fixed interest	-	-	0.00%	0.00%
International fixed interest	-	-	0.00%	0.00%
Cash	-	-	2.56%	4.21%

UBS Wholesale Diversified Fixed Income	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	0.00%	0.00%	0.00%	0.00%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	51.67%	48.93%	51.61%	48.92%
International fixed interest	47.84%	50.55%	47.80%	50.53%
Cash	0.49%	0.52%	0.59%	0.55%

UBS Wholesale TTR Diversified Fixed Income	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	-	-	0.00%	0.00%
International shares	-	-	0.00%	0.00%
Property	-	-	0.00%	0.00%
Fixed interest	-	-	51.69%	48.81%
International fixed interest	-	-	47.86%	50.41%
Cash	-	-	0.45%	0.78%

Zurich Investments Wholesale Small Companies	FirstChoice Wholesale Personal Super		FirstChoice Wholesale Pension	
	2018	2019	2018	2019
Australian shares	93.56%	83.44%	93.28%	82.52%
International shares	0.00%	0.00%	0.00%	0.00%
Property	0.00%	0.00%	0.00%	0.00%
Fixed interest	0.00%	0.00%	0.00%	0.00%
International fixed interest	0.00%	0.00%	0.00%	0.00%
Cash	6.44%	16.56%	6.72%	17.48%

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

Investment options	Annual effective rate of net earnings ¹					5 year compound average rate of return	Since inception ⁴
	2019	2018	2017	2016	2015		
Aberdeen Standard Wholesale Australian Fixed Income	7.00	2.44	0.05	5.92	4.20	3.89	4.77
Acadian Wholesale Australian Equity	11.15	15.04	14.54	2.56	7.28	10.01	5.97
Acadian Wholesale Australian Equity Long Short	12.60	14.99	14.19	0.51	8.09	9.94	7.21
Acadian Wholesale Australian Managed Volatility Equity	8.36	6.85	-	-	-	-	7.76
Acadian Wholesale Defensive Income	1.87	1.83	1.84	1.48	3.58	2.12	3.16
Acadian Wholesale Diversified Alpha	-0.49	-	-	-	-	-	1.56
Acadian Wholesale Geared Australian Equity	11.78	-	-	-	-	-	12.13
Acadian Wholesale Geared Global Equity	2.84	25.54	32.69	-9.08	31.84	15.48	4.50
Acadian Wholesale Global Equity Long Short	3.96	16.84	15.40	4.40	29.81	13.69	4.96
Acadian Wholesale Global Managed Volatility Equity	8.58	11.88	9.53	6.10	18.60	10.86	11.31
Acadian Wholesale Sustainable Global Equity Fund	7.17	12.91	13.42	-2.40	19.06	9.79	5.77
Affirmative Wholesale Global Bond	5.62	-	-	-	-	-	6.01
Altrinsic Wholesale Global Equity	9.11	7.13	13.70	-0.68	24.36	10.42	11.26
AMP Capital Wholesale Global Property Securities	8.91	6.01	-1.01	9.57	8.44	6.31	8.26
Antares Wholesale Elite Opportunities	6.51	11.87	16.45	3.68	6.19	8.84	9.95
Antipodes Wholesale Global	1.46	-	-	-	-	-	0.71
APN Wholesale AREIT	8.92	9.33	-4.88	-	-	-	5.19
Aspect Wholesale Diversified Futures	2.33	3.58	-8.59	13.33	20.27	5.72	4.53
Ausbil Wholesale Australian Active Equity	6.66	15.52	13.39	2.44	4.65	8.41	8.61
Ausbil Wholesale Australian Emerging Leaders	-3.88	19.13	10.25	12.47	2.55	7.81	4.82
AZ Sestante Wholesale Conservative	4.63	4.48	-	-	-	-	4.56
AZ Sestante Wholesale Diversified	5.44	6.83	-	-	-	-	5.99
AZ Sestante Wholesale Growth	6.46	8.87	-	-	-	-	7.58
Baillie Gifford Wholesale Long Term Global Growth ²	-	-	-	-	-	-	11.10
Bennelong Kardinia Wholesale Absolute Return	-3.89	4.91	2.25	-	-	-	0.98

Performance returns as at 30 June 2019 (%)

FirstChoice Wholesale Personal Super

Investment options	Annual effective rate of net earnings ¹					5 year compound average rate of return	Since inception ⁴
	2019	2018	2017	2016	2015		
Bennelong Wholesale Ex-20 Australian Equities	-7.60	25.59	11.92	22.43	-	-	10.74
BlackRock Wholesale Advantage Australian Equity	11.45	14.08	13.14	2.77	4.45	9.08	9.24
Celeste Wholesale Australian Small Companies	-1.39	15.37	23.93	8.30	-4.16	7.91	7.41
Colonial First State Wholesale Australian Bond	7.86	1.84	0.02	4.64	3.85	3.61	4.61
Colonial First State Wholesale Australian Small Companies	7.00	20.72	9.17	13.33	12.76	12.50	11.23
Colonial First State Wholesale Balanced	7.50	7.67	4.78	3.50	6.53	5.98	5.44
Colonial First State Wholesale Concentrated Australian Share	9.22	20.49	4.85	5.37	6.88	9.22	9.47
Colonial First State Wholesale Conservative	6.47	5.47	3.07	3.01	5.79	4.75	5.15
Colonial First State Wholesale Developing Companies	-8.40	20.07	7.61	24.45	4.29	8.97	10.78
Colonial First State Wholesale Diversified	8.71	9.50	6.82	3.94	8.47	7.47	6.45
Colonial First State Wholesale Diversified Fixed Interest	7.87	1.61	0.58	2.92	2.73	3.11	4.36
Colonial First State Wholesale Equity Income	9.86	13.64	10.73	0.02	3.38	7.41	6.34
Colonial First State Wholesale Future Leaders	-2.82	29.17	2.72	9.83	0.04	7.22	8.73
Colonial First State Wholesale Geared Global Property Securities	8.22	12.31	4.77	6.01	26.80	11.35	-0.79
Colonial First State Wholesale Geared Share	18.18	30.02	24.44	0.56	14.02	17.00	13.95
Colonial First State Wholesale Global Credit Income	2.48	2.09	6.00	1.38	1.93	2.76	4.28
Colonial First State Wholesale Global Listed Infrastructure Securities	12.55	1.70	11.13	13.02	10.46	9.69	8.54
Colonial First State Wholesale Global Property Securities	5.47	6.96	2.95	5.21	14.61	6.97	6.88
Colonial First State Wholesale High Growth	7.28	14.50	9.86	5.36	10.11	9.38	7.45
Colonial First State Wholesale Imputation	10.43	19.38	7.89	1.37	6.67	8.99	9.09

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

Investment options	Annual effective rate of net earnings ¹					5 year compound average rate of return	Since inception ⁴
	2019	2018	2017	2016	2015		
Colonial First State Wholesale Index Australian Bond	7.95	2.24	-0.25	5.65	4.57	3.99	4.73
Colonial First State Wholesale Index Australian Share	11.37	12.28	13.39	1.45	6.02	8.81	8.76
Colonial First State Wholesale Index Conservative ²	-	-	-	-	-	-	1.42
Colonial First State Wholesale Index Diversified ²	-	-	-	-	-	-	2.03
Colonial First State Wholesale Index Global Bond	5.63	-	-	-	-	-	5.76
Colonial First State Wholesale Index Global Listed Infrastructure Securities	12.64	-	-	-	-	-	12.84
Colonial First State Wholesale Index Global Property Securities	6.94	-	-	-	-	-	9.26
Colonial First State Wholesale Index Global Share	10.63	13.57	12.98	0.76	21.84	11.75	6.19
Colonial First State Wholesale Index Global Share – Hedged	5.60	10.05	18.06	-1.08	9.45	8.23	6.40
Colonial First State Wholesale Index Growth ²	-	-	-	-	-	-	3.36
Colonial First State Wholesale Index Property Securities	16.82	11.16	-5.41	21.48	17.95	11.97	5.14
Colonial First State Wholesale Multi-Asset Real Return ³	7.64	2.40	4.88	-0.99	6.15	3.97	3.91
Colonial First State Wholesale Property Securities	17.24	9.66	-5.40	19.66	18.91	11.59	3.95
Colonial First State Wholesale Strategic Cash	1.65	1.55	1.74	1.81	2.16	1.78	3.36
Colonial First State Wholesale Target Return Income	2.71	2.52	4.36	2.00	0.80	2.47	4.22
Fidelity Wholesale Australian Equities	10.22	13.76	9.02	4.33	7.00	8.82	10.05
FirstChoice Wholesale Alternatives ³	1.42	0.23	-0.01	4.79	5.05	2.27	2.14
FirstChoice Wholesale Asian Share	3.04	10.83	21.53	-6.58	24.09	9.98	6.23
FirstChoice Wholesale Australian Share	6.18	13.15	16.43	-1.33	6.04	7.91	8.49
FirstChoice Wholesale Australian Small Companies	2.82	20.50	7.69	15.07	5.14	10.05	8.68
FirstChoice Wholesale Balanced	5.41	8.11	9.25	1.71	8.98	6.65	7.92
FirstChoice Wholesale Conservative	4.32	4.12	4.33	2.66	5.59	4.20	4.99

Performance returns as at 30 June 2019 (%)

FirstChoice Wholesale Personal Super

Investment options	Annual effective rate of net earnings ¹					5 year compound average rate of return	Since inception ⁴
	2019	2018	2017	2016	2015		
FirstChoice Wholesale Defensive	4.20	2.76	2.37	3.13	4.53	3.39	4.51
FirstChoice Wholesale Diversified	4.99	6.02	6.74	2.27	-	-	4.71
FirstChoice Wholesale Emerging Markets	4.91	10.40	19.22	-6.01	14.28	8.20	7.25
FirstChoice Wholesale Fixed Interest	7.37	1.99	0.28	6.38	4.53	4.08	4.99
FirstChoice Wholesale Geared Australian Share	7.72	25.43	34.11	-7.26	7.22	12.49	3.79
FirstChoice Wholesale Geared Global Share	4.53	20.18	20.72	-6.27	23.96	12.00	6.45
FirstChoice Wholesale Geared Growth Plus	7.07	18.04	24.20	-1.59	15.01	12.18	7.62
FirstChoice Wholesale Global Infrastructure Securities	10.75	2.73	13.70	6.02	8.93	8.36	6.80
FirstChoice Wholesale Global Property Securities	7.41	6.64	1.50	10.77	11.16	7.44	2.90
FirstChoice Wholesale Global Share	6.29	14.65	13.27	-4.06	22.34	10.13	5.24
FirstChoice Wholesale Global Share – Hedged	1.49	12.23	17.19	-5.78	10.19	6.74	4.20
FirstChoice Wholesale Global Small Companies	-4.26	15.20	20.79	-2.76	22.07	9.60	7.12
FirstChoice Wholesale Growth	5.45	9.14	10.67	1.28	9.71	7.19	6.54
FirstChoice Wholesale High Growth	5.36	11.61	14.55	-0.03	10.68	8.31	7.07
FirstChoice Wholesale Lower Volatility Australian Share	5.67	11.93	9.91	2.41	4.25	6.78	7.42
FirstChoice Wholesale Moderate	5.20	7.11	8.10	1.96	8.35	6.12	6.06
FirstChoice Wholesale Multi-Index Balanced	7.87	7.61	10.43	2.96	7.38	7.22	9.04
FirstChoice Wholesale Multi-Index Conservative	5.49	4.04	5.01	3.36	4.97	4.57	5.82
FirstChoice Wholesale Multi-Index Diversified	6.85	5.81	7.72	3.33	6.22	5.97	7.62
FirstChoice Wholesale Multi-Index Growth	8.09	8.38	-	-	-	-	7.67
FirstChoice Wholesale Multi-Index High Growth	8.92	10.03	14.69	1.41	8.59	8.64	8.72
FirstChoice Wholesale Multi-Index Moderate	7.35	6.76	9.16	3.20	-	-	5.69
FirstChoice Wholesale Property Securities	15.12	10.68	-3.19	19.72	16.66	11.49	4.43
FirstRate Wholesale Saver	-	-	-	-	-	-	n/a

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

Investment options	Annual effective rate of net earnings ¹					5 year compound average rate of return	Since inception ⁴
	2019	2018	2017	2016	2015		
FirstRate Wholesale Term Deposit – 10 Year Annual	-	-	-	-	-	-	n/a
FirstRate Wholesale Term Deposit – 10 Year Monthly	-	-	-	-	-	-	n/a
FirstRate Wholesale Term Deposit – 12 month	-	-	-	-	-	-	n/a
FirstRate Wholesale Term Deposit – 15 Year Annual	-	-	-	-	-	-	n/a
FirstRate Wholesale Term Deposit – 15 Year Monthly	-	-	-	-	-	-	n/a
FirstRate Wholesale Term Deposit – 2 Year Annual	-	-	-	-	-	-	n/a
FirstRate Wholesale Term Deposit – 2 Year Monthly	-	-	-	-	-	-	n/a
FirstRate Wholesale Term Deposit – 3 month	-	-	-	-	-	-	n/a
FirstRate Wholesale Term Deposit – 3 Year Annual	-	-	-	-	-	-	n/a
FirstRate Wholesale Term Deposit – 3 Year Monthly	-	-	-	-	-	-	n/a
FirstRate Wholesale Term Deposit – 5 Year Annual	-	-	-	-	-	-	n/a
FirstRate Wholesale Term Deposit – 5 Year Monthly	-	-	-	-	-	-	n/a
FirstRate Wholesale Term Deposit – 6 month	-	-	-	-	-	-	n/a
FirstRate Wholesale Term Deposit – 7 Year Annual	-	-	-	-	-	-	n/a
FirstRate Wholesale Term Deposit – 7 Year Monthly	-	-	-	-	-	-	n/a
FirstRate Wholesale Term Deposit – 9 month	-	-	-	-	-	-	n/a
Franklin Templeton Wholesale Multisector Bond	4.05	-2.18	9.10	-4.06	-	-	1.19
Generation Wholesale Global Share ³	15.94	16.38	22.19	6.09	29.09	17.69	9.96
Grant Samuel Epoch Wholesale Global Equity Shareholder Yield	10.10	5.12	3.90	7.69	14.55	8.21	8.18
Investors Mutual Wholesale Australian Share	8.56	5.34	11.83	4.16	9.33	7.81	8.44
Ironbark Karara Wholesale Australian Share	5.97	12.22	12.35	-1.94	4.26	6.44	7.34

Performance returns as at 30 June 2019 (%)

FirstChoice Wholesale Personal Super

Investment options	Annual effective rate of net earnings ¹					5 year compound average rate of return	Since inception ⁴
	2019	2018	2017	2016	2015		
Ironbark Wholesale Property Securities	14.59	13.99	-4.29	20.67	15.69	11.78	4.80
Janus Henderson Wholesale Global Natural Resources	-1.67	-	-	-	-	-	-2.50
Kapstream Wholesale Absolute Return Income	2.95	2.04	2.52	2.35	3.06	2.58	2.64
Lazard Wholesale Select Australian Equity	5.75	10.39	18.80	-2.87	-	-	6.55
Legg Mason Martin Currie Wholesale Real Income	16.00	5.84	-	-	-	-	12.28
Macquarie Wholesale Income Opportunities	3.43	1.41	4.30	0.43	2.02	2.31	4.12
Magellan Wholesale Global Share	17.31	15.26	13.98	0.05	26.43	14.28	15.85
Magellan Wholesale Global Share - Hedged	11.40	11.71	16.63	-	-	-	12.24
Magellan Wholesale Infrastructure	14.12	6.02	7.19	-	-	-	9.32
Maple-Brown Abbott Wholesale Australian Share	9.49	10.17	18.13	-6.74	6.51	7.19	8.07
Merlon Wholesale Australian Share Income	5.34	3.36	14.65	3.98	5.57	6.50	5.54
MFS Wholesale Global Equity	15.29	8.22	15.21	1.61	21.87	12.22	12.06
Milliman Wholesale Managed Risk Australian Share	6.70	11.08	7.39	-1.59	-	-	5.10
Milliman Wholesale Managed Risk Global Share	8.07	11.24	11.43	-0.44	-	-	7.00
Milliman Wholesale Managed Risk Multi-Index High Growth	6.77	9.32	11.89	0.55	-	-	6.00
Nikko AM Wholesale Australian Share Concentrated	4.01	8.72	15.30	0.98	-	-	6.09
OC Wholesale Premium Small Companies	1.25	20.72	7.02	12.31	-	-	8.94
Pendal Wholesale Active Balanced	7.65	9.53	8.83	2.38	11.58	7.95	6.76
Pendal Wholesale Australian Share	8.53	13.71	15.72	0.40	9.00	9.34	9.08
Pendal Wholesale Core Global Share	3.09	12.98	14.49	-2.30	22.78	9.85	5.82
Pendal Wholesale Global Emerging Market Opportunities	6.44	-	-	-	-	-	4.65
Pendal Wholesale Monthly Income Plus	5.57	4.58	-	-	-	-	4.36
Pendal Wholesale Property Investment	20.12	10.46	-4.86	20.55	17.11	12.25	5.62

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

Investment options	Annual effective rate of net earnings ¹					5 year compound average rate of return	Since inception ⁴
	2019	2018	2017	2016	2015		
Perennial Value Wholesale Australian Share	5.85	8.35	14.10	-2.32	8.61	6.78	8.06
Perpetual Wholesale Australian Share	7.37	9.61	10.40	0.89	2.79	6.14	10.06
Perpetual Wholesale Balanced Growth	7.16	6.11	7.93	0.57	6.67	5.66	6.31
Perpetual Wholesale Conservative Growth	6.39	3.08	4.05	2.35	3.87	3.94	4.99
Perpetual Wholesale Diversified Growth	6.95	4.68	6.36	0.62	5.84	4.86	5.61
Perpetual Wholesale Diversified Income	2.42	2.25	4.49	1.78	2.44	2.67	3.20
Perpetual Wholesale Ethical SRI Share	-0.98	5.04	13.19	-	-	-	4.48
Perpetual Wholesale Global Share	8.96	13.15	17.75	-4.54	24.25	11.48	5.96
Perpetual Wholesale Industrial Share	5.21	6.29	13.48	-0.50	7.68	6.34	8.44
PIMCO Wholesale Global Bond	5.80	1.45	2.47	6.69	4.82	4.22	4.04
Platinum Wholesale Asia	-0.75	16.14	18.34	-8.73	27.04	9.60	8.38
Platinum Wholesale International	1.04	13.80	18.17	-4.68	18.12	8.88	7.51
PM Capital Wholesale Enhanced Yield	1.96	2.69	6.59	0.76	1.99	2.78	4.27
PM Capital Wholesale Global Companies	0.79	13.13	28.24	-13.79	35.81	11.36	5.75
Realindex Wholesale Australian Share	12.55	10.62	16.86	0.91	4.82	9.00	10.29
Realindex Wholesale Australian Small Companies	2.86	17.60	12.50	18.42	2.33	10.52	11.81
Realindex Wholesale Emerging Markets	10.22	10.70	18.52	-10.53	12.48	7.79	4.61
Realindex Wholesale Global Share	7.42	12.56	15.79	-3.95	18.16	9.70	8.47
Realindex Wholesale Global Share – Hedged	2.74	9.38	20.12	-6.38	7.60	6.34	11.34
Schroder Wholesale Absolute Return Income	3.91	2.26	3.46	2.07	2.67	2.87	4.27
Schroder Wholesale Australian Equity	10.62	12.69	19.42	-4.80	3.68	8.00	9.38
Schroder Wholesale Real Return	3.70	2.88	5.83	1.13	5.09	3.71	3.63
SG Hiscock Wholesale Property Securities ³	3.41	9.14	-1.41	16.45	14.73	8.25	1.81

Performance returns as at 30 June 2019 (%)

FirstChoice Wholesale Personal Super

Investment options	Annual effective rate of net earnings ¹					5 year compound average rate of return	Since inception ⁴
	2019	2018	2017	2016	2015		
Solaris Wholesale Core Australian Equity	9.69	15.85	14.32	1.00	7.43	9.53	9.00
State Street Wholesale Australian Equity	10.44	9.08	-	-	-	-	9.02
Stewart Investors Wholesale Global Emerging Markets Leaders ³	10.45	9.68	6.02	0.71	11.92	7.68	8.01
Stewart Investors Wholesale Worldwide Leaders	8.68	11.57	8.60	10.92	17.85	11.47	6.26
Stewart Investors Wholesale Worldwide Sustainability	9.93	10.23	10.22	10.52	-	-	9.57
T. Rowe Price Wholesale Australian Equity	3.80	-	-	-	-	-	4.20
T. Rowe Price Wholesale Global Equity	11.86	19.83	17.01	-	-	-	14.79
UBS Wholesale Diversified Fixed Income	6.31	2.47	0.30	6.67	3.35	3.79	4.99
Zurich Investments Wholesale Small Companies ³	-3.83	-	-	-	-	-	-4.19

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

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

3. Closed to new investors.

4. For inception dates please see our website.

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

Past performance is no indication of future performance.

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

Investment options	Annual effective rate of net earnings ¹					5 year compound average rate of return	Since inception ⁴
	2019	2018	2017	2016	2015		
Aberdeen Standard Wholesale Australian Fixed Income	8.03	2.84	0.16	6.82	4.82	4.50	5.52
Aberdeen Standard Wholesale TTR Australian Fixed Income	7.10	-	-	-	-	-	7.38
Acadian Wholesale Australian Equity	12.73	17.02	16.20	2.83	8.15	11.26	7.13
Acadian Wholesale Australian Equity Long Short	14.17	16.50	16.41	-0.48	8.52	10.83	8.00
Acadian Wholesale Australian Managed Volatility Equity	9.34	7.78	-	-	-	-	7.88
Acadian Wholesale Defensive Income	2.18	2.13	2.17	1.68	4.13	2.45	3.74
Acadian Wholesale Diversified Alpha	-0.90	-	-	-	-	-	-1.50
Acadian Wholesale Geared Australian Equity	13.38	-	-	-	-	-	13.40
Acadian Wholesale Geared Global Equity	2.73	28.11	36.74	-11.05	35.53	16.75	5.05
Acadian Wholesale Global Equity Long Short	4.55	18.81	16.92	4.51	34.38	15.32	5.29
Acadian Wholesale Global Managed Volatility Equity	9.34	12.76	10.30	6.47	21.58	11.97	11.64
Acadian Wholesale Sustainable Global Equity Fund	7.73	14.08	14.72	-3.11	21.96	10.75	6.32
Acadian Wholesale TTR Defensive Income	1.78	-	-	-	-	-	1.74
Affirmative Wholesale Global Bond ²	-	-	-	-	-	-	6.26
Altrinsic Wholesale Global Equity	9.92	7.65	15.29	-1.55	25.96	11.09	11.95
AMP Capital Wholesale Global Property Securities	9.82	6.34	-1.56	10.32	8.74	6.64	8.63
AMP Capital Wholesale TTR Global Property Securities	8.97	-	-	-	-	-	8.87
Antares Wholesale Elite Opportunities	7.46	13.36	18.56	4.42	7.34	10.11	11.23
Antipodes Wholesale Global	1.67	-	-	-	-	-	0.22
APN Wholesale AREIT	10.17	10.62	-5.35	-	-	-	5.94
APN Wholesale TTR AREIT	8.96	-	-	-	-	-	11.08
Aspect Wholesale Diversified Futures	2.50	3.99	-9.52	15.46	23.50	6.58	5.35
Aspect Wholesale TTR Diversified Futures	2.36	-	-	-	-	-	3.45
Ausbil Wholesale Australian Active Equity	7.67	17.49	14.87	2.70	5.23	9.45	9.78

Performance returns as at 30 June 2019 (%)

FirstChoice Wholesale Pension

Investment options	Annual effective rate of net earnings ¹					5 year compound average rate of return	Since inception ⁴
	2019	2018	2017	2016	2015		
Ausbil Wholesale Australian Emerging Leaders	-4.24	21.45	11.33	13.74	2.73	8.63	5.13
Ausbil Wholesale TTR Australian Emerging Leaders	-4.05	-	-	-	-	-	-4.93
AZ Sestante Wholesale Conservative	5.25	5.09	-	-	-	-	5.08
AZ Sestante Wholesale Diversified	6.12	7.73	-	-	-	-	6.71
AZ Sestante Wholesale Growth	7.18	9.95	-	-	-	-	8.23
AZ Sestante Wholesale TTR Diversified	5.43	-	-	-	-	-	5.92
Baillie Gifford Wholesale Long Term Global Growth ²	-	-	-	-	-	-	12.98
Bennelong Kardinia Wholesale Absolute Return	-4.39	5.51	2.50	-	-	-	1.08
Bennelong Kardinia Wholesale TTR Absolute Return	-3.57	-	-	-	-	-	-4.78
Bennelong Wholesale Ex-20 Australian Equities	-8.60	28.80	13.42	26.37	-	-	12.20
Bennelong Wholesale TTR Ex-20 Australian Equities	-7.60	-	-	-	-	-	-6.18
BlackRock Wholesale Advantage Australian Equity	13.17	15.94	14.68	3.35	5.08	10.32	10.17
Celeste Wholesale Australian Small Companies	-1.37	17.20	27.29	9.62	-4.69	8.98	8.28
Colonial First State Wholesale Australian Bond	8.91	2.16	0.18	5.36	4.50	4.18	5.29
Colonial First State Wholesale Australian Small Companies	7.83	23.50	10.26	15.10	14.71	14.15	12.89
Colonial First State Wholesale Balanced	8.45	8.55	5.32	3.90	7.27	6.68	6.24
Colonial First State Wholesale Concentrated Australian Share	10.42	23.21	5.48	6.16	7.78	10.42	9.62
Colonial First State Wholesale Conservative	7.29	6.16	3.46	3.38	6.52	5.35	5.95
Colonial First State Wholesale Developing Companies	-9.27	22.54	8.41	27.83	4.93	10.09	12.10
Colonial First State Wholesale Diversified	9.79	10.52	7.52	4.34	9.39	8.29	7.26
Colonial First State Wholesale Diversified Fixed Interest	8.89	1.81	0.61	3.38	3.10	3.52	5.01
Colonial First State Wholesale Equity Income	11.23	15.52	12.40	0.51	4.27	8.65	8.12

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

Investment options	Annual effective rate of net earnings ¹					5 year compound average rate of return	Since inception ⁴
	2019	2018	2017	2016	2015		
Colonial First State Wholesale Future Leaders	-3.17	32.80	2.96	10.88	-0.09	7.96	9.99
Colonial First State Wholesale Geared Global Property Securities	8.49	13.12	3.81	6.08	29.94	11.92	-2.61
Colonial First State Wholesale Geared Share	20.59	33.82	27.28	0.91	16.15	19.21	15.35
Colonial First State Wholesale Global Credit Income	2.85	2.96	6.91	1.51	2.36	3.30	5.00
Colonial First State Wholesale Global Listed Infrastructure Securities	13.89	1.60	12.20	14.39	11.17	10.55	10.49
Colonial First State Wholesale Global Property Securities	5.83	7.48	2.86	5.57	16.38	7.53	7.16
Colonial First State Wholesale High Growth	8.03	16.06	10.77	5.82	11.11	10.31	7.71
Colonial First State Wholesale Imputation	11.89	22.00	8.90	1.73	7.60	10.23	10.40
Colonial First State Wholesale Index Australian Bond	9.12	2.66	-0.14	6.56	5.24	4.64	5.50
Colonial First State Wholesale Index Australian Share	13.06	13.97	15.09	1.76	6.85	10.02	10.44
Colonial First State Wholesale Index Conservative ²	-	-	-	-	-	-	1.30
Colonial First State Wholesale Index Diversified ²	-	-	-	-	-	-	0.70
Colonial First State Wholesale Index Global Bond	6.62	-	-	-	-	-	6.73
Colonial First State Wholesale Index Global Listed Infrastructure Securities	14.40	-	-	-	-	-	15.92
Colonial First State Wholesale Index Global Property Securities	7.77	-	-	-	-	-	10.33
Colonial First State Wholesale Index Global Share	11.58	14.92	14.35	0.27	24.39	12.83	7.20
Colonial First State Wholesale Index Global Share – Hedged	5.86	10.93	20.12	-1.82	10.35	8.85	7.12
Colonial First State Wholesale Index Growth ²	-	-	-	-	-	-	0.98
Colonial First State Wholesale Index Property Securities	18.88	12.59	-6.30	24.17	20.20	13.36	5.78
Colonial First State Wholesale Multi-Asset Real Return ³	8.51	2.81	5.49	-1.07	-	-	4.58

Performance returns as at 30 June 2019 (%)

FirstChoice Wholesale Pension

Investment options	Annual effective rate of net earnings ¹					5 year compound average rate of return	Since inception ⁴
	2019	2018	2017	2016	2015		
Colonial First State Wholesale Property Securities	19.48	10.79	-6.24	23.33	20.00	12.93	4.79
Colonial First State Wholesale Strategic Cash	2.00	1.86	2.08	2.11	2.56	2.12	4.03
Colonial First State Wholesale Target Return Income	3.12	3.28	5.08	2.40	0.94	2.96	4.91
Colonial First State Wholesale TTR Equity Income	9.62	-	-	-	-	-	11.46
Colonial First State Wholesale TTR Geared Share	18.02	-	-	-	-	-	24.50
Colonial First State Wholesale TTR Global Listed Infrastructure Securities	12.74	-	-	-	-	-	15.52
Colonial First State Wholesale TTR Index Australian Share	11.48	-	-	-	-	-	13.32
Colonial First State Wholesale TTR Index Global Share	10.49	-	-	-	-	-	10.33
Colonial First State Wholesale TTR Index Global Share - Hedged	5.53	-	-	-	-	-	3.62
Colonial First State Wholesale TTR Index Property Securities	16.79	-	-	-	-	-	18.43
Colonial First State Wholesale TTR Strategic Cash	1.70	-	-	-	-	-	1.69
Fidelity Wholesale Australian Equities	11.58	15.48	10.12	4.87	7.79	9.91	11.35
Fidelity Wholesale TTR Australian Equities	10.21	-	-	-	-	-	12.24
FirstChoice Wholesale Alternatives ³	1.58	0.38	-0.04	5.54	5.96	2.65	2.48
FirstChoice Wholesale Asian Share	3.31	11.75	23.83	-7.80	26.86	10.83	6.66
FirstChoice Wholesale Australian Share	7.14	14.80	18.35	-1.30	6.82	8.94	9.85
FirstChoice Wholesale Australian Small Companies	3.08	23.04	8.49	17.03	5.85	11.25	9.96
FirstChoice Wholesale Balanced	6.11	8.94	10.23	1.80	9.99	7.37	8.96
FirstChoice Wholesale Conservative	4.90	4.60	4.85	2.99	6.31	4.72	5.74
FirstChoice Wholesale Defensive	4.76	3.17	2.78	3.56	5.13	3.88	5.24
FirstChoice Wholesale Diversified	5.60	6.71	7.53	2.66	-	-	5.05
FirstChoice Wholesale Emerging Markets	5.34	11.18	21.58	-6.89	15.62	8.92	7.28
FirstChoice Wholesale Fixed Interest	8.34	2.42	0.62	7.28	5.24	4.74	5.85

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

Investment options	Annual effective rate of net earnings ¹					5 year compound average rate of return	Since inception ⁴
	2019	2018	2017	2016	2015		
FirstChoice Wholesale Geared Australian Share	8.72	28.26	37.89	-7.75	8.20	13.93	4.47
FirstChoice Wholesale Geared Global Share	4.63	22.10	22.82	-7.46	27.16	13.05	7.11
FirstChoice Wholesale Geared Growth Plus	7.71	19.32	26.66	-2.39	16.27	13.06	8.25
FirstChoice Wholesale Global Infrastructure Securities	11.75	2.85	14.93	6.04	9.66	8.96	7.45
FirstChoice Wholesale Global Property Securities	8.17	7.10	0.97	11.49	12.05	7.88	3.33
FirstChoice Wholesale Global Share	6.72	16.26	14.44	-4.85	24.90	11.03	5.71
FirstChoice Wholesale Global Share – Hedged	1.68	12.43	19.17	-6.65	11.23	7.18	4.57
FirstChoice Wholesale Global Small Companies	-5.00	16.85	22.99	-3.42	24.78	10.47	7.92
FirstChoice Wholesale Growth	6.08	10.01	11.79	1.34	10.81	7.94	7.38
FirstChoice Wholesale High Growth	5.89	12.64	16.07	-0.22	11.81	9.08	7.78
FirstChoice Wholesale Lower Volatility Australian Share	6.41	13.47	11.27	2.88	5.08	7.75	8.55
FirstChoice Wholesale Moderate	5.89	7.85	8.96	2.15	9.35	6.81	6.91
FirstChoice Wholesale Multi-Index Balanced	8.82	8.41	11.55	3.13	8.10	7.97	10.05
FirstChoice Wholesale Multi-Index Conservative	6.19	4.52	5.63	3.71	5.50	5.11	6.57
FirstChoice Wholesale Multi-Index Diversified	7.72	6.45	8.60	3.68	6.96	6.67	8.51
FirstChoice Wholesale Multi-Index Growth	9.11	9.49	-	-	-	-	8.60
FirstChoice Wholesale Multi-Index High Growth	9.99	10.87	16.29	1.45	9.46	9.51	9.59
FirstChoice Wholesale Multi-Index Moderate	8.27	7.49	10.22	3.72	-	-	6.49
FirstChoice Wholesale Property Securities	16.97	11.92	-3.68	22.97	19.61	13.15	5.20
FirstChoice Wholesale TTR Alternatives ³	1.47	-	-	-	-	-	2.34
FirstChoice Wholesale TTR Australian Share	6.17	-	-	-	-	-	8.19
FirstChoice Wholesale TTR Australian Small Companies	2.65	-	-	-	-	-	3.20
FirstChoice Wholesale TTR Balanced	5.46	-	-	-	-	-	5.98

Performance returns as at 30 June 2019 (%)

FirstChoice Wholesale Pension

Investment options	Annual effective rate of net earnings ¹					5 year compound average rate of return	Since inception ⁴
	2019	2018	2017	2016	2015		
FirstChoice Wholesale TTR Conservative	4.35	-	-	-	-	-	4.66
FirstChoice Wholesale TTR Defensive	4.18	-	-	-	-	-	4.39
FirstChoice Wholesale TTR Diversified	4.99	-	-	-	-	-	5.41
FirstChoice Wholesale TTR Emerging Markets	4.86	-	-	-	-	-	2.33
FirstChoice Wholesale TTR Fixed Interest	7.39	-	-	-	-	-	7.82
FirstChoice Wholesale TTR Global Share	5.96	-	-	-	-	-	5.16
FirstChoice Wholesale TTR Growth	5.37	-	-	-	-	-	5.94
FirstChoice Wholesale TTR High Growth	5.13	-	-	-	-	-	5.66
FirstChoice Wholesale TTR Moderate	5.21	-	-	-	-	-	5.70
FirstChoice Wholesale TTR Multi-Index Balanced	7.88	-	-	-	-	-	8.02
FirstChoice Wholesale TTR Multi-Index Conservative	5.50	-	-	-	-	-	5.60
FirstChoice Wholesale TTR Multi-Index Diversified	6.85	-	-	-	-	-	7.00
FirstChoice Wholesale TTR Multi-Index Growth	8.00	-	-	-	-	-	8.12
FirstChoice Wholesale TTR Multi-Index High Growth	8.87	-	-	-	-	-	9.00
FirstChoice Wholesale TTR Multi-Index Moderate	7.35	-	-	-	-	-	7.45
FirstChoice Wholesale TTR Property Securities	15.08	-	-	-	-	-	16.82
FirstRate Wholesale Saver	-	-	-	-	-	-	n/a
FirstRate Wholesale Term Deposit – 10 Year Annual	-	-	-	-	-	-	n/a
FirstRate Wholesale Term Deposit – 10 Year Compound	-	-	-	-	-	-	n/a
FirstRate Wholesale Term Deposit – 10 Year Monthly	-	-	-	-	-	-	n/a
FirstRate Wholesale Term Deposit – 12 month	-	-	-	-	-	-	n/a
FirstRate Wholesale Term Deposit – 15 Year Annual	-	-	-	-	-	-	n/a

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

Investment options	Annual effective rate of net earnings ¹					5 year compound average rate of return	Since inception ⁴
	2019	2018	2017	2016	2015		
FirstRate Wholesale Term Deposit – 15 Year Compound	-	-	-	-	-	-	n/a
FirstRate Wholesale Term Deposit – 15 Year Monthly	-	-	-	-	-	-	n/a
FirstRate Wholesale Term Deposit – 2 Year Annual	-	-	-	-	-	-	n/a
FirstRate Wholesale Term Deposit – 2 Year Compound	-	-	-	-	-	-	n/a
FirstRate Wholesale Term Deposit – 2 Year Monthly	-	-	-	-	-	-	n/a
FirstRate Wholesale Term Deposit – 3 month	-	-	-	-	-	-	n/a
FirstRate Wholesale Term Deposit – 3 Year Annual	-	-	-	-	-	-	n/a
FirstRate Wholesale Term Deposit – 3 Year Compound	-	-	-	-	-	-	n/a
FirstRate Wholesale Term Deposit – 3 Year Monthly	-	-	-	-	-	-	n/a
FirstRate Wholesale Term Deposit – 5 Year Annual	-	-	-	-	-	-	n/a
FirstRate Wholesale Term Deposit – 5 Year Compound	-	-	-	-	-	-	n/a
FirstRate Wholesale Term Deposit – 5 Year Monthly	-	-	-	-	-	-	n/a
FirstRate Wholesale Term Deposit – 6 month	-	-	-	-	-	-	n/a
FirstRate Wholesale Term Deposit – 7 Year Annual	-	-	-	-	-	-	n/a
FirstRate Wholesale Term Deposit – 7 Year Compound	-	-	-	-	-	-	n/a
FirstRate Wholesale Term Deposit – 7 Year Monthly	-	-	-	-	-	-	n/a
FirstRate Wholesale Term Deposit – 9 month	-	-	-	-	-	-	n/a
FirstRate Wholesale TTR Saver	-	-	-	-	-	-	n/a
Franklin Templeton Wholesale Multisector Bond	4.59	-2.51	10.28	-4.45	-	-	1.34
Generation Wholesale Global Share ³	17.91	17.73	25.03	6.15	33.34	19.69	11.23
Grant Samuel Epoch Wholesale Global Equity Shareholder Yield	11.05	5.11	4.07	8.19	15.85	8.77	8.74
Grant Samuel Epoch Wholesale TTR Global Equity Shareholder Yield	10.19	-	-	-	-	-	11.55

Performance returns as at 30 June 2019 (%)

FirstChoice Wholesale Pension

Investment options	Annual effective rate of net earnings ¹					5 year compound average rate of return	Since inception ⁴
	2019	2018	2017	2016	2015		
Investors Mutual Wholesale Australian Share	9.69	5.94	13.18	4.67	10.52	8.76	9.49
Investors Mutual Wholesale TTR Australian Share	8.58	-	-	-	-	-	10.35
Ironbark Karara Wholesale Australian Share	6.86	13.86	13.92	-1.91	4.98	7.37	8.27
Ironbark Karara Wholesale TTR Australian Share	6.02	-	-	-	-	-	7.88
Ironbark Wholesale Property Securities	16.31	15.66	-4.91	24.07	18.40	13.45	5.63
Janus Henderson Wholesale Global Natural Resources	-2.28	-	-	-	-	-	-3.26
Kapstream Wholesale Absolute Return Income	3.32	2.38	2.94	2.63	3.56	2.97	3.01
Kapstream Wholesale TTR Absolute Return Income	2.99	-	-	-	-	-	2.90
Lazard Wholesale Select Australian Equity	6.68	11.71	21.81	-3.89	-	-	7.16
Lazard Wholesale TTR Select Australian Equity	5.81	-	-	-	-	-	7.64
Legg Mason Martin Currie Wholesale Real Income	17.97	6.61	-	-	-	-	13.46
Macquarie Wholesale Income Opportunities	3.94	1.70	4.82	0.57	2.32	2.66	4.78
Macquarie Wholesale TTR Income Opportunities	3.48	-	-	-	-	-	3.25
Magellan Wholesale Global Share	19.32	16.74	15.43	-0.41	29.71	15.74	17.68
Magellan Wholesale Global Share - Hedged	12.79	12.78	19.63	-	-	-	13.90
Magellan Wholesale Infrastructure	15.79	6.33	8.35	-	-	-	10.43
Magellan Wholesale TTR Global Share	17.09	-	-	-	-	-	17.19
Magellan Wholesale TTR Global Share - Hedged	11.28	-	-	-	-	-	9.25
Magellan Wholesale TTR Infrastructure	14.07	-	-	-	-	-	17.37
Maple-Brown Abbott Wholesale Australian Share	10.95	11.57	20.55	-7.28	7.57	8.28	9.38
Merlon Wholesale Australian Share Income	6.24	3.93	16.84	4.82	6.47	7.56	6.80
Merlon Wholesale TTR Australian Share Income	5.89	-	-	-	-	-	7.22

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

Investment options	Annual effective rate of net earnings ¹					5 year compound average rate of return	Since inception ⁴
	2019	2018	2017	2016	2015		
MFS Wholesale Global Equity	16.91	8.72	16.69	1.17	24.42	13.30	13.16
MFS Wholesale TTR Global Equity	15.21	-	-	-	-	-	14.84
Milliman Wholesale Managed Risk Australian Share	7.62	12.25	8.25	-1.54	-	-	5.88
Milliman Wholesale Managed Risk Global Share	8.82	12.04	12.72	-0.60	-	-	7.80
Milliman Wholesale Managed Risk Multi-Index High Growth	7.48	9.94	13.45	-	-	-	7.39
Nikko AM Wholesale Australian Share Concentrated	4.69	9.79	17.26	1.30	-	-	6.92
OC Wholesale Premium Small Companies	1.18	23.47	7.68	14.25	-	-	10.03
OC Wholesale TTR Premium Small Companies	0.64	-	-	-	-	-	1.57
Pendal Wholesale Active Balanced	8.68	10.64	9.81	2.54	12.99	8.87	7.68
Pendal Wholesale Australian Share	9.89	15.34	17.51	0.41	9.95	10.46	10.41
Pendal Wholesale Core Global Share	3.45	13.94	15.84	-3.31	25.42	10.61	6.68
Pendal Wholesale Global Emerging Market Opportunities	7.62	-	-	-	-	-	9.02
Pendal Wholesale Monthly Income Plus	6.40	5.20	-	-	-	-	4.99
Pendal Wholesale Property Investment	22.90	11.72	-5.68	23.00	19.25	13.69	6.44
Pendal Wholesale TTR Monthly Income Plus	5.60	-	-	-	-	-	5.96
Pendal Wholesale TTR Property Investment	20.39	-	-	-	-	-	21.61
Perennial Value Wholesale Australian Share	6.88	9.40	15.76	-2.50	9.64	7.67	9.14
Perpetual Wholesale Australian Share	8.44	10.67	11.62	1.28	3.25	6.97	11.61
Perpetual Wholesale Balanced Growth	8.10	6.73	8.87	0.62	7.39	6.30	7.10
Perpetual Wholesale Conservative Growth	7.24	3.41	4.55	2.70	4.34	4.44	5.70
Perpetual Wholesale Diversified Growth	7.92	5.15	7.11	0.77	6.52	5.46	6.40
Perpetual Wholesale Diversified Income	2.79	2.63	5.18	2.10	2.88	3.11	3.75

Performance returns as at 30 June 2019 (%)

FirstChoice Wholesale Pension

Investment options	Annual effective rate of net earnings ¹					5 year compound average rate of return	Since inception ⁴
	2019	2018	2017	2016	2015		
Perpetual Wholesale Ethical SRI Share	-0.93	5.59	15.31	-	-	-	5.18
Perpetual Wholesale Global Share	9.97	14.56	19.59	-5.45	26.96	12.58	6.60
Perpetual Wholesale Industrial Share	6.12	7.05	15.00	-0.48	8.60	7.14	9.61
Perpetual Wholesale TTR Diversified Income	2.41	-	-	-	-	-	2.20
PIMCO Wholesale Global Bond	6.49	1.93	2.91	7.54	5.50	4.85	4.72
PIMCO Wholesale TTR Global Bond	5.85	-	-	-	-	-	6.05
Platinum Wholesale Asia	-0.62	17.68	20.49	-10.27	30.18	10.48	9.24
Platinum Wholesale International	0.98	14.96	20.24	-5.99	20.12	9.53	8.20
Platinum Wholesale TTR Asia	-0.85	-	-	-	-	-	-3.90
Platinum Wholesale TTR International	0.89	-	-	-	-	-	-0.98
PM Capital Wholesale Enhanced Yield	2.27	3.13	7.64	0.92	2.30	3.23	4.88
PM Capital Wholesale Global Companies	0.64	14.39	32.46	-15.24	42.88	13.05	6.57
PM Capital Wholesale TTR Enhanced Yield	2.00	-	-	-	-	-	2.11
Realindex Wholesale Australian Share	14.29	11.97	18.95	1.12	5.45	10.17	12.11
Realindex Wholesale Australian Small Companies	3.25	19.79	13.89	20.53	2.60	11.74	14.02
Realindex Wholesale Emerging Markets	11.02	11.59	20.74	-12.02	13.33	8.32	5.22
Realindex Wholesale Global Share	7.91	13.76	17.36	-5.04	20.11	10.44	9.49
Realindex Wholesale Global Share – Hedged	2.94	9.83	22.34	-7.73	8.21	6.67	11.37
Realindex Wholesale TTR Australian Share	12.67	-	-	-	-	-	14.39
Realindex Wholesale TTR Global Share	7.32	-	-	-	-	-	6.04
Schroder Wholesale Absolute Return Income	4.45	2.75	4.14	2.38	3.04	3.35	4.96
Schroder Wholesale Australian Equity	12.50	14.29	21.71	-5.06	4.21	9.14	10.90
Schroder Wholesale Real Return	4.19	3.26	6.77	1.20	5.97	4.26	4.19
Schroder Wholesale TTR Absolute Return Income	3.88	-	-	-	-	-	3.84

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

Investment options	Annual effective rate of net earnings ¹					5 year compound average rate of return	Since inception ⁴
	2019	2018	2017	2016	2015		
Schroder Wholesale TTR Australian Equity	10.61	-	-	-	-	-	12.34
Schroder Wholesale TTR Real Return	3.70	-	-	-	-	-	3.85
SG Hiscock Wholesale Property Securities ³	3.73	10.27	-1.71	18.29	16.68	9.18	2.21
Solaris Wholesale Core Australian Equity	11.11	17.93	16.10	1.25	8.59	10.84	10.26
State Street Wholesale Australian Equity	11.96	10.52	-	-	-	-	10.38
Stewart Investors Wholesale Global Emerging Markets Leaders ³	11.34	10.55	6.54	0.47	13.00	8.29	8.90
Stewart Investors Wholesale TTR Worldwide Sustainability ²	-	-	-	-	-	-	1.49
Stewart Investors Wholesale Worldwide Leaders	9.52	12.67	9.39	11.69	19.67	12.53	6.94
Stewart Investors Wholesale Worldwide Sustainability	10.89	11.46	11.55	-	-	-	9.56
T. Rowe Price Wholesale Australian Equity	4.75	-	-	-	-	-	5.02
T. Rowe Price Wholesale Global Equity	13.16	22.09	18.90	-	-	-	16.37
T. Rowe Price Wholesale TTR Global Equity	11.55	-	-	-	-	-	10.61
UBS Wholesale Diversified Fixed Income	7.16	2.85	0.37	7.73	3.80	4.35	5.66
UBS Wholesale TTR Diversified Fixed Income	6.40	-	-	-	-	-	6.69
Zurich Investments Wholesale Small Companies ²	-4.60	-	-	-	-	-	-2.84

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

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

3 Closed to new investors.

4 For inception dates please see our website.

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

Past performance is no indication of future performance.

Other important information

Partial refund of 2016/2017 Regulatory Reform Fee

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

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

On average, the benefit to each member account in FirstChoice Personal Super and Pension was \$1.41 and \$1.89, respectively (and would vary according to individual account balances). The Regulatory Reform Fee is no longer charged.

Guarantee under RSE licence

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

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

Audited Fund Accounts for Life Policies

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

Indemnity insurance

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

Method of allotment of earnings in all investment options

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

Trustee's policy for the use of derivatives

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

Taxation matters

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

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

Temporary residents

If you are a temporary resident and have not requested a Departing Australia Superannuation Payment (DASP) benefit within six months of the later of your temporary visa expiring and the date you are leaving the country, we may be required to pay your account balance to the Australian Taxation Office (ATO), under Division 3 of Part 3A of the Superannuation (Unclaimed Money and Lost Members) Act 1999. In these circumstances you will no longer be a member of the Fund and you will lose any insurance cover.

You will also no longer be invested in your chosen investment option(s). We are not obliged to notify or give an exit statement to you in this circumstance as allowed by ASIC Class Order 09/437. Once your account balance has been transferred to the ATO, you may claim your benefit using the online application system, which is available on the ATO website at ato.gov.au/Forms/Application-for-payment-of-ATO-held-superannuation-money/

Working holiday makers

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

Superannuation contribution surcharge

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

Transfer to the Eligible Rollover Fund (ERF)

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

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

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

The trustee is Colonial Mutual Superannuation Pty Ltd ABN 56 006 831 983.¹

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

You will cease to have rights associated with the Fund, and will no longer receive regular statements from Colonial First State.

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

- You will become a member of the SuperTrace fund and be subject to its governing rules.
- You can contact SuperTrace to ask for a copy of its PDS.
- SuperTrace will apply a different fee structure. You should refer to its PDS for circumstances in which fees may apply.

¹ As at the date of this Annual Report the trustee is Equity Trustees Superannuation Limited ABN 50 055 641 757 AFSL 229757

Other important information

- SuperTrace does not offer insurance benefits in the event of death or disablement.
- SuperTrace invests your benefit in a low risk strategy, which directly affects the rate of interest credited to your account. You should evaluate whether this strategy is appropriate to your specific circumstances.

Unclaimed money and Lost Members

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

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

You will be a Lost Member where:

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

If your account balance is transferred to the ATO, you will no longer be a member of FirstChoice and you will lose any insurance cover. You will also no longer be invested in your chosen investment option(s). From 1 July 2013, interest will accrue on your account balance from the time it is paid to the ATO. You may claim your benefit by completing the online application, or downloading a paper application form, from www.ato.gov.au.

External dispute resolution

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

Online: www.afca.org.au

Email: info@afca.org.au

Phone: 1800 931 678

Mail: Australian Financial Complaints Authority

GPO Box 3

Melbourne VIC 3001

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

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

Other important information

Further information you may request to receive

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

- Please refer to our website colonialfirststate.com.au to download a copy of the most recent Product Disclosure Statement covering the relevant investment strategies and options, contribution levels and insurance cover of the Fund.
- The full audited financial statements for the Fund.
- Audited financial statements for Colonial First State Investments Limited.
- The Trust Deed governing the Colonial First State FirstChoice Whole Personal Super and the Colonial First State FirstChoice Wholesale Pension.
- Information published on any of the underlying funds that the investment options invest in.
- Performance reports for each of the investment options comprising the Colonial First State FirstChoice Whole Personal Super and the Colonial First State FirstChoice Wholesale Pension, which are updated quarterly.

Investments with a market value of over 5% of the Fund

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

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

Regulatory changes

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

Recent legislative changes to superannuation

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

Work test exemption for recent retirees

If you are aged between 65 and 74², you are required to have worked at least 40 hours within 30 consecutive days in a financial year before you or your employer can make voluntary super contributions.³

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

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

Catch-up concessional contributions

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

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

'Protecting Your Super' changes

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

The key regulatory changes are as follows:

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

² Includes the period up to 28 days after the end of the month in which you turn 75.

³ Excludes downsizer contributions which can be made from age 65 if you meet eligibility requirements, regardless of your work status. Spouse contributions cannot be made for you once you reach age 70, regardless of your work status.

Further insurance changes

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

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

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

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

Proposed future changes to superannuation

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

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

Under existing rules, once you reach age 65 you must meet a work test (or alternatively qualify for a work test exemption) to make voluntary contributions⁴ to super. From 1 July 2020, the Government has proposed allowing people age 65 and 66 to make voluntary contributions to superannuation without the meeting the work test or work test exemption.

Extending the maximum age for spouse contributions

Under existing rules, most voluntary contributions cannot be made from age 75⁵, regardless of your work status, however contributions that your spouse makes for you (spouse contributions) cannot be made once you reach age 70.

From 1 July 2020, the Government has proposed increasing the maximum age at which spouse contributions can be made for you to 74.⁵

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

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

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

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

⁴ Excludes downsizer contributions which can be made from age 65 if you meet eligibility requirements, regardless of your work status.

⁵ Includes the period up to 28 days after the end of the month in which you turn 75.

Abridged financial report – FirstChoice Wholesale Personal Super

The financial report of Colonial First State FirstChoice Superannuation Trust (the Fund) has been audited by PricewaterhouseCoopers, and in their opinion, present fairly in accordance with applicable Accounting Standards and other mandatory professional reporting requirements in Australia, the financial position of the Fund as at 30 June 2019 and the results of its operations for the year ended 30 June 2019. Set out below is an abridged version of the accounts for this product within the Fund for the year to 30 June 2019 along with comparatives for the year to 30 June 2018. The abridged financial report is unaudited and only the consolidated fund has been audited. For a better understanding of the financial report and auditor's report, the abridged financial information should be read in conjunction with the annual financial report for the year ended 30 June 2019.

Statement of Financial Position as at 30 June 2019

	2019 \$'000	2018 \$'000
Assets		
Cash and cash equivalents	1,181,026	1,296,987
Receivables	6,256	6,471
Financial investments	21,770,134	19,816,586
Income tax receivable	11,542	–
Total assets	22,968,958	21,120,044
Liabilities		
Other payables	3,504	3,926
Income tax payable	–	57,319
Deferred tax liabilities	67,804	65,740
Total liabilities excluding member benefits	71,308	126,985
Net assets available for member benefits	22,897,650	20,993,059
Defined contribution member liabilities	22,883,158	20,976,799
Total net assets	14,492	16,260
Equity		
Unallocated surplus/(deficit)	14,492	16,260
Total equity	14,492	16,260

Abridged financial report – FirstChoice Wholesale Personal Super

Income Statement for the year ended 30 June 2019

	2019	2018
	\$'000	\$'000
Superannuation activities		
Interest revenue	33,132	35,885
Distribution income	1,233,784	1,173,902
Net changes in fair value of investments	228,756	383,236
Other income	3,512	2,907
Total income	1,499,184	1,595,930
Investment expenses	20	18
Administration expenses	12,389	17,191
Advisor service fees	97,471	100,717
Total expenses	109,880	117,926
Results from superannuation activities before income tax expense	1,389,304	1,478,004
Income tax benefit/(expense)	(37,499)	(74,658)
Results from superannuation activities after income tax expense	1,351,805	1,403,346
Net benefits allocated to defined contribution members	(1,353,569)	(1,403,116)
Operating result after income tax	(1,764)	230

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

	2019	2018
	\$'000	\$'000
Opening balance of member benefits	20,976,799	18,054,702
Member contributions	1,410,488	1,346,148
Employer contributions	740,940	697,633
Transfers from other superannuation funds or products	3,296,510	3,789,478
Transfers to other superannuation funds or products	(4,096,602)	(3,585,466)
Income tax on contributions	(146,597)	(135,745)
Net after tax contributions	1,204,739	2,112,048
Benefits to members or beneficiaries	(638,013)	(572,171)
Death and disability benefits credited to member accounts	15,387	8,796
Insurance premiums charged to members	(29,323)	(29,692)
Net benefits allocated comprising:		
– Net investment income	1,463,430	1,521,024
– Net administration fees	(12,390)	(17,191)
– Advisor service fees	(97,471)	(100,717)
Closing balance of members benefits	22,883,158	20,976,799

Abridged financial report – FirstChoice Wholesale Pension

The financial report of Colonial First State FirstChoice Superannuation Trust (the Fund) has been audited by PricewaterhouseCoopers, and in their opinion, present fairly in accordance with applicable Accounting Standards and other mandatory professional reporting requirements in Australia, the financial position of the Fund as at 30 June 2019 and the results of its operations for the year ended 30 June 2019. Set out below is an abridged version of the accounts for this product within the Fund for the year to 30 June 2019 along with comparatives for the year to 30 June 2018. The abridged financial report is unaudited and only the consolidated fund has been audited. For a better understanding of the financial report and auditor's report, the abridged financial information should be read in conjunction with the annual financial report for the year ended 30 June 2019.

Statement of Financial Position as at 30 June 2019

	2019 \$'000	2018 \$'000
Assets		
Cash and cash equivalents	1,508,816	1,825,666
Contributions receivable	–	885
Receivables	14,510	15,435
Financial investments	30,499,676	28,640,932
Deferred tax assets	–	5,929
Total assets	32,023,002	30,488,847
Liabilities		
Benefits payable	–	3,486
Other payables	(214)	375
Income tax payable	19,319	18,493
Deferred tax liabilities	93	–
Total liabilities excluding member benefits	19,198	22,354
Net assets available for member benefits	32,003,804	30,466,493
Defined contribution member liabilities	31,991,948	30,451,036
Total net assets	11,856	15,457
Equity		
Unallocated surplus/(deficit)	11,855	15,457
Total equity	11,855	15,457

Abridged financial report – FirstChoice Wholesale Pension

Income Statement for the year ended 30 June 2019

	2019 \$'000	2018 \$'000
Superannuation activities		
Interest revenue	62,241	70,314
Distribution income	1,486,622	1,497,123
Net changes in fair value of financial investments	455,701	438,443
Other income	3,758	4,672
Total income	2,008,322	2,010,552
Investment expenses	15	12
Administration expenses	13,934	18,526
Advisor service fees	135,284	147,137
Total expenses	149,233	165,675
Results from superannuation activities before income tax expense	1,859,089	1,844,877
Income tax benefit/(expense)	115,780	89,838
Results from superannuation activities after income tax expense	1,974,869	1,934,715
Net benefits allocated to defined contribution members	(1,975,939)	(1,934,658)
Operating result after income tax	(1,070)	57

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

	2019 \$'000	2018 \$'000
Opening balance of member benefits	30,451,036	28,977,615
Member contributions	–	–
Employer contributions	–	–
Transfers from other superannuation funds or products	4,519,410	4,405,037
Transfers to other superannuation funds or products	(1,869,250)	(1,996,439)
Income tax on contributions	(3,054)	(3,039)
Net after tax contributions	2,647,106	2,405,559
Benefits to members or beneficiaries	(3,082,133)	(2,866,796)
Death and disability benefits credited to member accounts	–	–
Insurance premiums charged to members	–	–
Net benefits allocated comprising:		
– Net investment income	2,125,156	2,100,321
– Net administration fees	(13,933)	(18,526)
– Advisor service fees	(135,284)	(147,137)
Closing balance of members benefits	31,991,948	30,451,036

Enquiries

Investor Services: **13 13 36**

Website: **colonialfirststate.com.au**

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

Colonial First State Investments Limited ABN 98 002 348 352, AFS Licence 232468 ('Colonial First State') is the issuer of interests in FirstChoice Wholesale Personal Super and FirstChoice Wholesale Pension from the Colonial First State FirstChoice Superannuation Trust ABN 26 458 298 557. Colonial First State is a wholly owned subsidiary of the Commonwealth Bank of Australia ABN 48 123 123 124, AFS Licence 234945 ('the Bank'). The Bank and its subsidiaries do not guarantee the performance of FirstChoice products or the repayment of capital for your investment. 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 the relevant Product Disclosure Statement (PDS), Financial Services Guide (FSG), and Product Flyers carefully, assess whether the information is appropriate for you, and consider talking to a financial adviser before making an investment decision. The PDS, FSG and Product Flyers can be obtained from colonialfirststate.com.au or by calling us on 13 13 36.

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