

FirstChoice Employer Super

Annual Report **2013**

Colonial First State Investments Limited
ABN 98 002 348 352
AFS Licence 232468
RSE Licence L0002196



Dear Investor

Your Annual Report

We are pleased to present the Annual Report for the financial year ended 30 June 2013. This Annual Report is the final component of the reporting information for the 2012–13 financial year.

If you have any questions about the Annual Report, please call us on **1300 654 666** Monday to Friday, 8am to 7pm, AEST.

Yours sincerely,



A handwritten signature in black ink, appearing to read 'L Elkins', written in a cursive style.

Linda Elkins
Executive General Manager
Colonial First State

Contents

Investment options	2
<hr/>	
Asset allocations	5
<hr/>	
Performance	22
<hr/>	
Other important information	24
<hr/>	
Abridged financial accounts	26
<hr/>	

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

Postal Address: 11 Harbour Street Sydney NSW 2000
Phone Number: 1300 654 666 (for Employer Super enquiries)
Fax Number: (02) 9303 3200

These accounts were prepared on 30 November 2013.

Investment options

FirstChoice Employer Super

The objective and strategy of each investment option is available free of charge on our website, colonialfirststate.com.au or by calling us on 1300 654 666.

Aberdeen Australian Fixed Income ¹	Aberdeen Asset Management Limited
Ausbil Australian Active Equity ¹	Ausbil Dexia Limited
BT Active Balanced ¹	BT Investment Management
BT Core Australian Share ¹	BT Investment Management
Capital International Global Share ¹	Capital International, Inc.
Colonial First State Balanced ²	Colonial First State Global Asset Management
Colonial First State Cash ¹	Colonial First State Global Asset Management
Colonial First State Conservative ¹	Colonial First State Global Asset Management
Colonial First State Diversified ¹	Colonial First State Global Asset Management
Colonial First State Diversified Fixed Interest ⁴	Colonial First State Global Asset Management
Colonial First State Geared Australian Share - Core ¹	Colonial First State Global Asset Management
Colonial First State Geared Share ¹	Colonial First State Global Asset Management
Colonial First State Global Credit Income ¹	Colonial First State Global Asset Management
Colonial First State Global Property Securities ¹	Colonial First State Global Asset Management
Colonial First State Global Resources ¹	Colonial First State Global Asset Management
Colonial First State Imputation ¹	Colonial First State Global Asset Management
Colonial First State Income ²	Colonial First State Global Asset Management
Colonial First State Index Australian Share ¹	Colonial First State Global Asset Management
Colonial First State Index Global Share ¹	Colonial First State Global Asset Management
Colonial First State Property Securities ¹	Colonial First State Global Asset Management
Colonial First State Global Shares ¹	Colonial First State Global Asset Management
Fidelity Australian Equities ¹	Fidelity International Limited
FirstChoice Asian Share ¹	Comgest Far East Limited, Franklin Templeton Investments Australia Limited, MFS® Investment Management
FirstChoice Australian Share ¹	Colonial First State Global Asset Management, Tyndall Investment Management, Schroder Investment Management Australia Limited, Perennial Investment Partners, Alphinity Investment Management
FirstChoice Australian Small Companies ¹	Colonial First State Global Asset Management, Celeste Funds Management Limited, Kinetic Investment Partners, Contango Asset Management Limited, Schroder Investment Management Australia Limited
FirstChoice Balanced ¹	Colonial First State ³
FirstChoice Conservative ¹	Colonial First State ³
FirstChoice Defensive ¹	Colonial First State ⁴
FirstChoice Fixed Interest ¹	Colonial First State Global Asset Management, State Street Global Advisors Australia Limited, Loomis Sayles & Company, Franklin Templeton Investments Australia Limited, H2O Asset Management, Wellington Management, Colchester Global Investors
FirstChoice Geared Growth Plus ¹	Colonial First State ⁶
FirstChoice Global Share ¹	Capital International, Hexavest, Bernstein Value Equities, Sarasin & Partners, J O Hambro Capital Management, Acadian Asset Management, Baillie Gifford
FirstChoice Growth ¹	Colonial First State ³
FirstChoice High Growth ¹	Colonial First State ⁵
FirstChoice Moderate ¹	Colonial First State ³
FirstChoice Multi-Index Balanced ¹	Realindex Investments Pty Limited, State Street Global Advisors, Colonial First State Global Asset Management
FirstChoice Multi-Index Conservative ¹	Realindex Investments Pty Limited, State Street Global Advisors, Colonial First State Global Asset Management
FirstChoice Multi-Index Diversified ¹	State Street Global Advisors
FirstChoice Property Securities ¹	Colonial First State Global Asset Management, Renaissance Asset Management
Generation Global Share ¹	Generation Investment Management LLP
FirstRate Saver ¹	Commonwealth Bank of Australia
MFS Global Equity ¹	MFS @ Investment Management
Perennial Value Australian Share ¹	Perennial Investment Partners
Perpetual Balanced Growth ¹	Perpetual Investments
Perpetual Conservative Growth ¹	Perpetual Investments
Perpetual Industrial Share ¹	Perpetual Investments
Platinum Asia ¹	Platinum Investment Management Limited
Platinum International ¹	Platinum Investment Management Limited
RREEF Property Securities ¹	RREEF
Schroder Australian Equity ¹	Schroder Investment Management Australia Limited
Aberdeen Australian Fixed Income Select	Aberdeen Asset Management Limited
Aspect Diversified Futures Select	Aspect Capital Limited
Ausbil Australian Active Equity Select	Ausbil Dexia Limited
Colonial First State Australian Shares - Core Select	Colonial First State Global Asset Management

Investment options

FirstChoice Employer Super

Colonial First State Diversified Fixed Interest Select	Colonial First State Global Asset Management
Colonial First State Geared Share Select	Colonial First State Global Asset Management
Colonial First State Global Property Securities Select	Colonial First State Global Asset Management
Colonial First State Index Australian Share Select	Colonial First State Global Asset Management
Colonial First State Index Property Securities Select	Colonial First State Global Asset Management
Fidelity Australian Equity Select	Fidelity International Limited
FirstChoice Australian Share Select	Colonial First State Global Asset Management, Tyndall Investment Management, Schroder Investment Management Australia Limited, Perennial Investment Partners, Alphinity Investment Management
FirstChoice Australian Small Companies Select	Colonial First State Global Asset Management, Celeste Funds Management Limited, Kinetic Investment Partners, Contango Asset Management Limited, Schroder Investment Management Australia Limited
FirstChoice Balanced Select	Colonial First State ³
FirstChoice Conservative Select	Colonial First State ³
FirstChoice Defensive Select	Colonial First State ⁴
FirstChoice Fixed Interest Select	Colonial First State Global Asset Management, State Street Global Advisors Australia Limited, Loomis Sayles & Company, Franklin Templeton Investments Australia Limited, H2O Asset Management, Wellington Management, Colchester Global Investors
FirstChoice Global Infrastructure Securities Select	Lazard Asset Management Pacific Co., RARE Infrastructure, Cohen & Steers Capital Management, Colonial First State Global Asset Management
FirstChoice Global Share Select	Capital International, Hexavest, Bernstein Value Equities, Sarasin & Partners, J O Hambro Capital Management, Acadian Asset Management, Baillie Gifford
FirstChoice Growth Select	Colonial First State ³
FirstChoice High Growth Select	Colonial First State ⁵
FirstChoice Moderate Select	Colonial First State ³
FirstChoice Multi-Index Balanced Select	Realindex Investments Pty Limited, State Street Global Advisors, Colonial First State Global Asset Management
FirstChoice Multi-Index Conservative Select	Realindex Investments Pty Limited, State Street Global Advisors, Colonial First State Global Asset Management
FirstChoice Multi-Index Diversified Select	State Street Global Advisors
FirstChoice Property Securities Select	Colonial First State Global Asset Management, Renaissance Asset Management
FirstRate Saver Select	Commonwealth Bank of Australia
Magellan Global Share Select	Magellan Asset Management Limited
MFS Global Equity Select	MFS® Investment Management
Perennial Value Australian Share Select	Perennial Investment Partners
Platinum Asia Select	Platinum Investment Management Limited
Platinum International Select	Platinum Investment Management Limited
Realindex Emerging Markets Select	Realindex Investments Pty Limited
Realindex Global Share - Hedged Select	Realindex Investments Pty Limited
Realindex Global Share Select	Realindex Investments Pty Limited
RREEF Property Securities Select	RREEF
Schroder Australian Equity Select	Schroder Investment Management Australia Limited
UBS Diversified Fixed Income Select	UBS Global Asset Management
FirstChoice Lifestage (1970-1974)	Colonial First State ⁷
FirstChoice Lifestage (1975-1979)	Colonial First State ⁷
FirstChoice Lifestage (1980-1984)	Colonial First State ⁷
FirstChoice Lifestage (1985-1989)	Colonial First State ⁷
FirstChoice Lifestage (1990-1994)	Colonial First State ⁷
FirstChoice Lifestage (1995-1999)	Colonial First State ⁷
FirstChoice Lifestage (1960-1964)	Colonial First State ⁷
FirstChoice Lifestage (1965-1969)	Colonial First State ⁷
FirstChoice Lifestage (1970-1974)	Colonial First State ⁷
FirstChoice Lifestage (1975-1979)	Colonial First State ⁷
FirstChoice Lifestage (1980-1984)	Colonial First State ⁷
FirstChoice Lifestage (1985-1989)	Colonial First State ⁷
FirstChoice Lifestage (1990-1994)	Colonial First State ⁷
FirstChoice Lifestage (1995-1999)	Colonial First State ⁷

See footnotes bottom of next page.

Investment options

FirstChoice Employer Super

- 1 This option was closed to new investors on 11/6/2013.
- 2 This option is closed to new investments and is to be terminated.
- 3 This option is comprised of FirstChoice Fixed Interest, FirstChoice Cash, FirstChoice Emerging Markets, FirstChoice Australian Share, FirstChoice Global Share, FirstChoice Property Securities, FirstChoice Global Share Hedged and FirstChoice Emerging Markets, FirstChoice Alternatives, FirstChoice Global Property Securities, FirstChoice Global Infrastructure Securities and Realindex Investments Pty Limited.
- 4 This option is comprised of FirstChoice Fixed Interest, FirstChoice Cash, FirstChoice Emerging Markets, FirstChoice Australian Share, FirstChoice Global Share, FirstChoice Property Securities and Realindex Investments Pty Limited.
- 5 This option is comprised of FirstChoice Australian Share, FirstChoice Global Share, FirstChoice Global Share – Hedged, FirstChoice Global Property Securities, FirstChoice Global Infrastructure Securities, FirstChoice Emerging Markets and Realindex Investments Pty Limited.
- 6 This option is comprised of FirstChoice Australian Share, FirstChoice Global Share, FirstChoice Yield, FirstChoice Global Share – Hedged, FirstChoice Global Property Securities, FirstChoice Global Infrastructure Securities, FirstChoice Emerging Markets and Realindex Investments Pty Limited.
- 7 Underlying Managers: Realindex Investments Pty Limited, State Street Global Advisors, Colonial First State Global Asset Management.

Asset allocation as at 30 June 2013 (%) FirstChoice Employer Super

FirstChoice Employer Super		
Aberdeen Australian Fixed Income	FirstChoice Employer Super	
	2012	2013
Australian shares	0.00	0.00
International shares	0.00	0.00
Property	0.00	0.00
Fixed interest	98.52	98.67
International fixed interest	0.00	0.00
Cash	1.48	1.33
Ausbil Australian Active Equity	FirstChoice Employer Super	
	2012	2013
Australian shares	98.18	98.99
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	1.82	1.01
BT Active Balanced	FirstChoice Employer Super	
	2012	2013
Australian shares	36.91	37.50
International shares	21.77	21.58
Property	8.01	7.82
Fixed interest	24.53	24.46
International fixed interest	0.00	0.00
Cash	8.78	8.64
BT Core Australian Share	FirstChoice Employer Super	
	2012	2013
Australian shares	96.48	97.48
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	3.52	2.52
Capital International Global Share	FirstChoice Employer Super	
	2012	2013
Australian shares	0.00	0.00
International shares	95.32	96.56
Property	0.00	0.00
Fixed interest	0.00	0.00
International fixed interest	0.00	0.00
Cash	4.68	3.44
Colonial First State Balanced	FirstChoice Employer Super	
	2012	2013
Australian shares	20.16	20.12
International shares	23.82	24.33
Property	5.24	4.95
Fixed interest	20.40	24.07
International fixed interest	12.88	11.32
Cash	17.50	15.21

Asset allocation as at 30 June 2013 (%)

FirstChoice Employer Super

Colonial First State Cash

	FirstChoice Employer Super	
	2012	2013
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

Colonial First State Conservative

	FirstChoice Employer Super	
	2012	2013
Australian shares	13.99	14.81
International shares	9.89	10.02
Property	5.18	5.01
Fixed interest	23.49	27.37
International fixed interest	14.82	12.88
Cash	32.63	29.91

Colonial First State Diversified

	FirstChoice Employer Super	
	2012	2013
Australian shares	30.00	30.26
International shares	34.43	34.52
Property	5.21	4.87
Fixed interest	14.36	15.80
International fixed interest	9.06	9.41
Cash	6.94	5.14

Colonial First State Diversified Fixed Interest

	FirstChoice Employer Super	
	2012	2013
Australian shares	0.00	0.00
International shares	0.00	0.00
Property	0.00	0.00
Fixed interest	60.60	62.01
International fixed interest	38.26	36.95
Cash	1.14	1.04

Colonial First State Geared Australian Share - Core

	FirstChoice Employer Super	
	2012	2013
Australian shares	97.01	97.40
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	2.99	2.60

Colonial First State Geared Share

	FirstChoice Employer Super	
	2012	2013
Australian shares	93.48	95.78
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	6.52	4.22

Asset allocation as at 30 June 2013 (%) FirstChoice Employer Super

Colonial First State Global Credit Income

	FirstChoice Employer Super	
	2012	2013
Australian shares	0.00	0.00
International shares	0.00	0.00
Property	0.00	0.00
Fixed interest	20.97	16.12
International fixed interest	77.85	82.26
Cash	1.18	1.62

Colonial First State Global Property Securities

	FirstChoice Employer Super	
	2012	2013
Australian shares	0.00	0.00
International shares	0.00	0.00
Property	98.11	92.86
Fixed interest	0.00	0.00
International fixed interest	0.00	0.00
Cash	1.89	7.14

Colonial First State Global Resources

	FirstChoice Employer Super	
	2012	2013
Australian shares	0.00	0.00
International shares	96.92	96.58
Property	0.00	0.00
Fixed interest	0.00	0.00
International fixed interest	0.00	0.00
Cash	3.08	3.42

Colonial First State Global Share

	FirstChoice Employer Super	
	2012	2013
Australian shares	0.00	0.00
International shares	97.79	97.93
Property	0.00	0.00
Fixed interest	0.00	0.00
International fixed interest	0.00	0.00
Cash	2.21	2.07

Colonial First State Imputation

	FirstChoice Employer Super	
	2012	2013
Australian shares	98.37	97.27
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	1.63	2.73

Colonial First State Income

	FirstChoice Employer Super	
	2012	2013
Australian shares	0.00	0.00
International shares	0.00	0.00
Property	0.00	0.00
Fixed interest	17.44	58.94
International fixed interest	0.00	0.00
Cash	82.56	41.06

Asset allocation as at 30 June 2013 (%)

FirstChoice Employer Super

Colonial First State Index Australian Share

	FirstChoice Employer Super	
	2012	2013
Australian shares	99.51	99.34
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	0.49	0.66

Colonial First State Index Global Share

	FirstChoice Employer Super	
	2012	2013
Australian shares	0.00	0.00
International shares	98.44	98.28
Property	0.00	0.00
Fixed interest	0.00	0.00
International fixed interest	0.00	0.00
Cash	1.56	1.72

Colonial First State Property Securities

	FirstChoice Employer Super	
	2012	2013
Australian shares	0.00	0.00
International shares	0.00	0.00
Property	98.58	97.52
Fixed interest	0.00	0.00
International fixed interest	0.00	0.00
Cash	1.42	2.48

Fidelity Australian Equities

	FirstChoice Employer Super	
	2012	2013
Australian shares	95.86	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	4.14	4.43

FirstChoice Asian Share

	FirstChoice Employer Super	
	2012	2013
Australian shares	0.00	0.00
International shares	97.26	96.17
Property	0.00	0.00
Fixed interest	0.00	0.00
International fixed interest	0.00	0.00
Cash	2.74	3.83

FirstChoice Australian Share

	FirstChoice Employer Super	
	2012	2013
Australian shares	96.83	97.68
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	3.17	2.32

Asset allocation as at 30 June 2013 (%) FirstChoice Employer Super

FirstChoice Australian Small Companies

	FirstChoice Employer Super	
	2012	2013
Australian shares	95.44	96.69
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	4.56	3.31

FirstChoice Balanced

	FirstChoice Employer Super	
	2012	2013
Australian shares	27.80	26.06
International shares	28.76	28.26
Property	7.05	6.43
Fixed interest	11.99	10.04
International fixed interest	12.36	14.09
Cash and Alternatives	12.04	15.12

FirstChoice Conservative

	FirstChoice Employer Super	
	2012	2013
Australian shares	11.30	10.58
International shares	12.00	12.14
Property	3.92	3.33
Fixed interest	19.64	14.45
International fixed interest	20.24	20.29
Cash and Alternatives	32.90	39.21

FirstChoice Defensive

	FirstChoice Employer Super	
	2012	2013
Australian shares	4.86	4.65
International shares	2.78	3.11
Property	2.02	1.99
Fixed interest	29.01	20.56
International fixed interest	29.90	28.87
Cash	31.43	40.82

FirstChoice Fixed Interest

	FirstChoice Employer Super	
	2012	2013
Australian shares	0.00	0.00
International shares	0.00	0.00
Property	0.00	0.00
Fixed interest	48.49	40.94
International fixed interest	49.99	57.51
Cash	1.52	1.55

FirstChoice Geared Growth Plus

	FirstChoice Employer Super	
	2012	2013
Australian shares	39.08	37.89
International shares	38.04	37.71
Property	9.86	8.94
Fixed interest	0.00	0.00
International fixed interest	0.00	0.00
Cash	13.02	15.46

Asset allocation as at 30 June 2013 (%)

FirstChoice Employer Super

FirstChoice Global Share

	FirstChoice Employer Super	
	2012	2013
Australian shares	0.00	0.00
International shares	95.80	97.27
Property	0.00	0.00
Fixed interest	0.00	0.00
International fixed interest	0.00	0.00
Cash	4.20	2.73

FirstChoice Growth

	FirstChoice Employer Super	
	2012	2013
Australian shares	32.25	31.27
International shares	33.50	33.16
Property	8.34	7.62
Fixed interest	8.28	6.98
International fixed interest	8.53	9.81
Cash and Alternatives	9.10	11.16

FirstChoice High Growth

	FirstChoice Employer Super	
	2012	2013
Australian shares	38.17	38.32
International shares	47.46	48.63
Property	9.99	9.15
Fixed interest	0.00	0.00
International fixed interest	0.00	0.00
Cash	4.38	3.90

FirstChoice Moderate

	FirstChoice Employer Super	
	2012	2013
Australian shares	23.88	23.10
International shares	24.77	24.59
Property	6.46	5.73
Fixed interest	16.66	14.01
International fixed interest	17.17	19.53
Cash and Alternatives	11.06	13.04

FirstChoice Multi-Index Balanced

	FirstChoice Employer Super	
	2012	2013
Australian shares	29.15	27.91
International shares	29.22	33.88
Property	9.84	5.68
Fixed interest	14.65	14.75
International fixed interest	9.60	9.71
Cash	7.54	8.07

FirstChoice Multi-Index Conservative

	FirstChoice Employer Super	
	2012	2013
Australian shares	12.74	11.55
International shares	11.73	14.50
Property	4.95	2.85
Fixed interest	24.39	19.57
International fixed interest	14.45	9.78
Cash	31.74	41.75

Asset allocation as at 30 June 2013 (%) FirstChoice Employer Super

FirstChoice Multi-Index Diversified

	FirstChoice Employer Super	
	2012	2013
Australian shares	21.15	20.21
International shares	20.75	24.61
Property	7.58	4.35
Fixed interest	34.23	17.88
International fixed interest	11.76	11.75
Cash	4.53	21.20

FirstChoice Property Securities

	FirstChoice Employer Super	
	2012	2013
Australian shares	0.00	0.00
International shares	0.00	0.00
Property	97.01	97.11
Fixed interest	0.00	0.00
International fixed interest	0.00	0.00
Cash	2.99	2.89

FirstRate Saver

	FirstChoice Employer Super	
	2012	2013
Australian shares	0.00	0.00
International shares	0.00	0.00
Property	0.00	0.00
Fixed interest	0.00	0.00
International fixed interest	0.00	0.00
Cash	100.00	100.00

Generation Global Share

	FirstChoice Employer Super	
	2012	2013
Australian shares	0.00	0.00
International shares	95.97	88.77
Property	0.00	0.00
Fixed interest	0.00	0.00
International fixed interest	0.00	0.00
Cash	4.03	11.23

MFS Global Equity

	FirstChoice Employer Super	
	2012	2013
Australian shares	0.00	0.00
International shares	95.17	94.65
Property	0.00	0.00
Fixed interest	0.00	0.00
International fixed interest	0.00	0.00
Cash	4.83	5.35

Perennial Value Australian Share

	FirstChoice Employer Super	
	2012	2013
Australian shares	96.85	97.08
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	3.15	2.92

Asset allocation as at 30 June 2013 (%)

FirstChoice Employer Super

Perpetual Balanced Growth

	FirstChoice Employer Super	
	2012	2013
Australian shares	36.70	32.60
International shares	25.63	23.80
Property	5.35	4.97
Fixed interest	22.39	28.84
International fixed interest	0.00	0.00
Cash	9.93	9.79

Perpetual Conservative Growth

	FirstChoice Employer Super	
	2012	2013
Australian shares	13.52	14.68
International shares	10.72	9.31
Property	5.14	5.49
Fixed interest	39.94	41.60
International fixed interest	0.00	0.00
Cash	30.68	28.92

Perpetual Industrial Share

	FirstChoice Employer Super	
	2012	2013
Australian shares	95.50	95.79
International shares	0.00	0.00
Property	0.00	0.00
Fixed interest	0.00	0.00
International fixed interest	0.00	0.00
Cash	4.50	4.21

Platinum Asia

	FirstChoice Employer Super	
	2012*	2013
Australian shares	0.00	0.00
International shares	84.83	92.19
Property	0.00	0.00
Fixed interest	0.00	0.00
International fixed interest	0.00	0.00
Cash	15.17	7.81

Platinum International

	FirstChoice Employer Super	
	2012**	2013***
Australian shares	1.23	0.40
International shares	87.80	90.56
Property	0.00	0.00
Fixed interest	0.00	0.00
International fixed interest	0.00	0.00
Cash	10.97	9.04

RREEF Property Securities

	FirstChoice Employer Super	
	2012	2013
Australian shares	0.00	0.00
International shares	0.00	0.00
Property	97.42	97.63
Fixed interest	0.00	0.00
International fixed interest	0.00	0.00
Cash	2.58	2.37

Asset allocation as at 30 June 2013 (%) FirstChoice Employer Super

Schroder Australian Equity

	FirstChoice Employer Super	
	2012	2013
Australian shares	97.77	97.79
International shares	0.00	0.00
Property	0.00	0.00
Fixed interest	0.00	0.00
International fixed interest	0.00	0.00
Cash	2.23	2.21

Aberdeen Australian Fixed Income Select

	FirstChoice Employer Super	
	2012	2013
Australian shares	-	0.00
International shares	-	0.00
Property	-	0.00
Fixed interest	-	95.93
International fixed interest	-	0.00
Cash	-	4.07

Aspect Diversified Futures Select

	FirstChoice Employer Super	
	2012	2013
Australian shares	-	0.00
International shares	-	0.00
Property	-	0.00
Fixed interest	-	0.00
International fixed interest	-	0.00
Cash	-	100.00

Ausbil Australian Active Equity Select

	FirstChoice Employer Super	
	2012	2013
Australian shares	-	93.95
International shares	-	0.00
Property	-	0.00
Fixed interest	-	0.00
International fixed interest	-	0.00
Cash	-	6.05

Colonial First State Australian Shares - Core Select

	FirstChoice Employer Super	
	2012	2013
Australian shares	-	88.93
International shares	-	0.00
Property	-	0.00
Fixed interest	-	0.00
International fixed interest	-	0.00
Cash	-	11.07

Colonial First State Diversified Fixed Interest Select

	FirstChoice Employer Super	
	2012	2013
Australian shares	-	0.00
International shares	-	0.00
Property	-	0.00
Fixed interest	-	56.94
International fixed interest	-	33.92
Cash	-	9.14

Asset allocation as at 30 June 2013 (%)

FirstChoice Employer Super

Colonial First State Geared Share Select

Australian shares
International shares
Property
Fixed interest
International fixed interest
Cash

FirstChoice Employer Super		
	2012	2013
Australian shares	-	91.12
International shares	-	0.00
Property	-	0.00
Fixed interest	-	0.00
International fixed interest	-	0.00
Cash	-	8.88

Colonial First State Global Property Securities Select

Australian shares
International shares
Property
Fixed interest
International fixed interest
Cash

FirstChoice Employer Super		
	2012	2013
Australian shares	-	0.00
International shares	-	0.00
Property	-	86.45
Fixed interest	-	0.00
International fixed interest	-	0.00
Cash	-	13.55

Colonial First State Index Australian Share Select

Australian shares
International shares
Property
Fixed interest
International fixed interest
Cash

FirstChoice Employer Super		
	2012	2013
Australian shares	-	93.91
International shares	-	0.00
Property	-	0.00
Fixed interest	-	0.00
International fixed interest	-	0.00
Cash	-	6.09

Colonial First State Index Property Securities Select

Australian shares
International shares
Property
Fixed interest
International fixed interest
Cash

FirstChoice Employer Super		
	2012	2013
Australian shares	-	0.00
International shares	-	0.00
Property	-	95.34
Fixed interest	-	0.00
International fixed interest	-	0.00
Cash	-	4.66

Fidelity Australian Equity Select

Australian shares
International shares
Property
Fixed interest
International fixed interest
Cash

FirstChoice Employer Super		
	2012	2013
Australian shares	-	90.47
International shares	-	0.00
Property	-	0.00
Fixed interest	-	0.00
International fixed interest	-	0.00
Cash	-	9.53

FirstChoice Australian Share Select

Australian shares
International shares
Property
Fixed interest
International fixed interest
Cash

FirstChoice Employer Super		
	2012	2013
Australian shares	-	88.18
International shares	-	0.00
Property	-	0.00
Fixed interest	-	0.00
International fixed interest	-	0.00
Cash	-	11.82

Asset allocation as at 30 June 2013 (%) FirstChoice Employer Super

FirstChoice Australian Small Companies Select

	FirstChoice Employer Super	
	2012	2013
Australian shares	-	89.45
International shares	-	0.00
Property	-	0.00
Fixed interest	-	0.00
International fixed interest	-	0.00
Cash	-	10.55

FirstChoice Balanced Select

	FirstChoice Employer Super	
	2012	2013
Australian shares	-	24.46
International shares	-	26.51
Property	-	6.03
Fixed interest	-	9.42
International fixed interest	-	13.22
Cash	-	20.36

FirstChoice Conservative Select

	FirstChoice Employer Super	
	2012	2013
Australian shares	-	10.14
International shares	-	11.64
Property	-	3.20
Fixed interest	-	13.85
International fixed interest	-	19.45
Cash	-	41.72

FirstChoice Defensive Select

	FirstChoice Employer Super	
	2012	2013
Australian shares	-	4.44
International shares	-	2.97
Property	-	1.90
Fixed interest	-	19.63
International fixed interest	-	27.57
Cash	-	43.49

FirstChoice Fixed Interest Select

	FirstChoice Employer Super	
	2012	2013
Australian shares	-	0.00
International shares	-	0.00
Property	-	0.00
Fixed interest	-	38.73
International fixed interest	-	54.39
Cash	-	6.88

FirstChoice Global Infrastructure Securities Select

	FirstChoice Employer Super	
	2012	2013
Australian shares	-	0.00
International shares	-	96.48
Property	-	0.00
Fixed interest	-	0.00
International fixed interest	-	0.00
Cash	-	3.52

Asset allocation as at 30 June 2013 (%)

FirstChoice Employer Super

FirstChoice Global Share Select

	FirstChoice Employer Super	
	2012	2013
Australian shares	-	0.00
International shares	-	87.71
Property	-	0.00
Fixed interest	-	0.00
International fixed interest	-	0.00
Cash	-	12.29

FirstChoice Growth Select

	FirstChoice Employer Super	
	2012	2013
Australian shares	-	28.41
International shares	-	30.13
Property	-	6.93
Fixed interest	-	6.35
International fixed interest	-	8.91
Cash	-	19.27

FirstChoice High Growth Select

	FirstChoice Employer Super	
	2012	2013
Australian shares	-	34.98
International shares	-	44.40
Property	-	8.35
Fixed interest	-	0.00
International fixed interest	-	0.00
Cash	-	12.27

FirstChoice Moderate Select

	FirstChoice Employer Super	
	2012	2013
Australian shares	-	21.47
International shares	-	22.85
Property	-	5.33
Fixed interest	-	13.02
International fixed interest	-	18.15
Cash	-	19.18

FirstChoice Multi-Index Balanced Select

	FirstChoice Employer Super	
	2012	2013
Australian shares	-	26.41
International shares	-	32.06
Property	-	5.37
Fixed interest	-	13.96
International fixed interest	-	9.19
Cash	-	13.01

FirstChoice Multi-Index Conservative Select

	FirstChoice Employer Super	
	2012	2013
Australian shares	-	11.37
International shares	-	14.27
Property	-	2.80
Fixed interest	-	19.26
International fixed interest	-	9.63
Cash	-	42.67

Asset allocation as at 30 June 2013 (%) FirstChoice Employer Super

FirstChoice Multi-Index Diversified Select

	FirstChoice Employer Super	
	2012	2013
Australian shares	-	18.67
International shares	-	22.74
Property	-	4.01
Fixed interest	-	16.51
International fixed interest	-	10.86
Cash	-	27.21

FirstChoice Property Securities Select

	FirstChoice Employer Super	
	2012	2013
Australian shares	-	0.00
International shares	-	0.00
Property	-	90.16
Fixed interest	-	0.00
International fixed interest	-	0.00
Cash	-	9.84

FirstRate Saver Select

	FirstChoice Employer Super	
	2012	2013
Australian shares	-	0.00
International shares	-	0.00
Property	-	0.00
Fixed interest	-	0.00
International fixed interest	-	0.00
Cash	-	100.00

Magellan Global Share Select

	FirstChoice Employer Super	
	2012	2013
Australian shares	-	0.00
International shares	-	96.52
Property	-	0.00
Fixed interest	-	0.00
International fixed interest	-	0.00
Cash	-	3.48

MFS Global Equity Select

	FirstChoice Employer Super	
	2012	2013
Australian shares	-	0.00
International shares	-	90.52
Property	-	0.00
Fixed interest	-	0.00
International fixed interest	-	0.00
Cash	-	9.48

Perennial Value Australian Share Select

	FirstChoice Employer Super	
	2012	2013
Australian shares	-	91.05
International shares	-	0.00
Property	-	0.00
Fixed interest	-	0.00
International fixed interest	-	0.00
Cash	-	8.95

Asset allocation as at 30 June 2013 (%)

FirstChoice Employer Super

Platinum Asia Select

FirstChoice Employer Super		
	2012	2013
Australian shares	-	0.00
International shares	-	92.19
Property	-	0.00
Fixed interest	-	0.00
International fixed interest	-	0.00
Cash	-	7.81

Platinum International Select

FirstChoice Employer Super		
	2012	2013***
Australian shares	-	0.40
International shares	-	90.56
Property	-	0.00
Fixed interest	-	0.00
International fixed interest	-	0.00
Cash	-	9.04

Realindex Emerging Markets Select

FirstChoice Employer Super		
	2012	2013
Australian shares	-	0.00
International shares	-	94.64
Property	-	0.00
Fixed interest	-	0.00
International fixed interest	-	0.00
Cash	-	5.36

Realindex Global Share - Hedged Select

FirstChoice Employer Super		
	2012	2013
Australian shares	-	0.00
International shares	-	84.96
Property	-	0.00
Fixed interest	-	0.00
International fixed interest	-	0.00
Cash	-	15.04

Realindex Global Share Select

FirstChoice Employer Super		
	2012	2013
Australian shares	-	0.00
International shares	-	91.42
Property	-	0.00
Fixed interest	-	0.00
International fixed interest	-	0.00
Cash	-	8.58

RREEF Property Securities Select

FirstChoice Employer Super		
	2012	2013
Australian shares	-	0.00
International shares	-	0.00
Property	-	92.46
Fixed interest	-	0.00
International fixed interest	-	0.00
Cash	-	7.54

Asset allocation as at 30 June 2013 (%) FirstChoice Employer Super

Schroder Australian Equity Select

	FirstChoice Employer Super	
	2012	2013
Australian shares	-	90.43
International shares	-	0.00
Property	-	0.00
Fixed interest	-	0.00
International fixed interest	-	0.00
Cash	-	9.57

UBS Diversified Fixed Income Select

	FirstChoice Employer Super	
	2012	2013
Australian shares	-	0.00
International shares	-	0.00
Property	-	0.00
Fixed interest	-	69.32
International fixed interest	-	29.13
Cash	-	1.55

FirstChoice Lifestage (1945-1949)

	FirstChoice Employer Super	
	2012	2013
Australian shares	-	14.68
International shares	-	18.36
Property	-	3.63
Fixed interest	-	17.49
International fixed interest	-	9.99
Cash	-	35.85

FirstChoice Lifestage (1950-1954)

	FirstChoice Employer Super	
	2012	2013
Australian shares	-	14.51
International shares	-	18.12
Property	-	3.58
Fixed interest	-	17.27
International fixed interest	-	9.86
Cash	-	36.66

FirstChoice Lifestage (1955-1959)

	FirstChoice Employer Super	
	2012	2013
Australian shares	-	22.60
International shares	-	27.36
Property	-	4.70
Fixed interest	-	14.40
International fixed interest	-	9.20
Cash	-	21.74

FirstChoice Lifestage (1960-1964)

	FirstChoice Employer Super	
	2012	2013
Australian shares	-	31.29
International shares	-	38.93
Property	-	7.49
Fixed interest	-	6.41
International fixed interest	-	3.98
Cash	-	11.90

Asset allocation as at 30 June 2013 (%)

FirstChoice Employer Super

FirstChoice Lifestage (1965-1969)

	FirstChoice Employer Super	
	2012	2013
Australian shares	-	32.87
International shares	-	41.19
Property	-	8.14
Fixed interest	-	4.56
International fixed interest	-	2.69
Cash	-	10.55

FirstChoice Lifestage (1970-1974)

	FirstChoice Employer Super	
	2012	2013
Australian shares	-	32.87
International shares	-	41.20
Property	-	8.13
Fixed interest	-	4.57
International fixed interest	-	2.71
Cash	-	10.52

FirstChoice Lifestage (1975-1979)

	FirstChoice Employer Super	
	2012	2013
Australian shares	-	32.49
International shares	-	40.78
Property	-	8.06
Fixed interest	-	4.53
International fixed interest	-	2.68
Cash	-	11.46

FirstChoice Lifestage (1980-1984)

	FirstChoice Employer Super	
	2012	2013
Australian shares	-	32.58
International shares	-	40.90
Property	-	8.09
Fixed interest	-	4.52
International fixed interest	-	2.68
Cash	-	11.23

FirstChoice Lifestage (1985-1989)

	FirstChoice Employer Super	
	2012	2013
Australian shares	-	33.06
International shares	-	41.55
Property	-	8.24
Fixed interest	-	4.59
International fixed interest	-	2.72
Cash	-	9.84

FirstChoice Lifestage (1990-1994)

	FirstChoice Employer Super	
	2012	2013
Australian shares	-	33.93
International shares	-	42.67
Property	-	8.49
Fixed interest	-	4.72
International fixed interest	-	2.80
Cash	-	7.39

Single manager investment options FirstChoice Employer Super

FirstChoice Lifestage (1995-1999)

	FirstChoice Employer Super	
	2012	2013
Australian shares	-	34.44
International shares	-	43.34
Property	-	8.64
Fixed interest	-	4.80
International fixed interest	-	2.84
Cash	-	5.94

* The fund has a short position of approximately 1% in stocks.

** The fund has a short position of approximately 14% in stocks and indices

*** The fund has a short position of approximately 14% in stocks and indices

Performance returns as at 30 June 2013 (%)

FirstChoice Employer Super

FirstChoice Employer Super	Annual effective rate of net earnings*						
	2013	2012	2011	2010	2009	5 year compound average rate of return	Since Inception
Aberdeen Australian Fixed Income***	1.23	8.97	4.13	7.48	-	-	5.60
Ausbil Australian Active Equity***	24.27	-8.04	10.59	11.72	-17.28	3.15	6.48
BT Active Balanced***	16.18	-0.09	5.67	7.71	-10.50	3.41	5.71
BT Core Australian Share***	21.97	-8.60	10.36	9.70	-16.73	2.36	8.63
Capital International Global Share***	32.74	-3.45	0.70	3.88	-18.40	1.81	1.56
Colonial First State Balanced***	10.84	-3.22	5.50	8.71	-7.04	2.72	3.88
Colonial First State Cash***	2.41	3.45	3.86	3.12	4.43	3.45	3.80
Colonial First State Conservative***	8.33	0.67	4.92	7.57	-2.34	3.75	4.70
Colonial First State Diversified***	16.05	-1.49	6.18	10.29	-10.28	3.73	4.11
Colonial First State Diversified Fixed Interest***	2.37	4.19	5.57	9.81	3.32	5.02	4.43
Colonial First State Geared Australian Share - Core***	45.27	-19.95	-	-	-	-	7.28
Colonial First State Geared Share***	58.55	-24.89	7.73	13.30	-31.62	-0.12	10.41
Colonial First State Global Credit Income***	7.26	1.82	7.74	8.82	-	-	6.56
Colonial First State Global Property Securities***	11.08	4.76	28.10	33.40	-41.34	3.13	0.83
Colonial First State Global Resources***	-8.76	-29.37	13.69	15.37	-36.34	-11.66	4.28
Colonial First State Global Share***	32.18	-0.11	2.02	0.83	-19.79	1.73	2.05
Colonial First State Imputation***	23.87	-7.12	10.67	12.36	-12.92	4.49	7.54
Colonial First State Income	7.78	2.59	5.42	3.42	0.54	3.92	4.04
Colonial First State Index Australian Share***	21.02	-6.82	10.43	12.68	-18.81	2.64	8.21
Colonial First State Index Global Share***	30.11	-1.27	1.66	3.96	-16.86	2.45	2.36
Colonial First State Property Securities***	20.55	7.58	4.04	14.13	-41.35	-2.02	0.82
Fidelity Australian Equities***	23.09	-5.00	10.97	-	-	-	8.92
FirstChoice Asian Share***	22.13	-10.93	-1.07	18.03	-2.74	4.32	1.34
FirstChoice Australian Share***	21.19	-8.30	9.96	11.79	-13.97	3.28	7.41
FirstChoice Australian Small Companies***	6.59	-5.47	19.61	13.35	-19.18	2.00	6.32
FirstChoice Balanced***	14.26	-1.31	9.37	10.03	-	-	7.54
FirstChoice Conservative***	7.42	3.43	6.07	9.13	-4.36	4.22	4.52
FirstChoice Defensive***	4.78	5.98	4.44	8.30	1.32	4.94	4.38
FirstChoice Fixed Interest***	3.24	8.57	4.94	10.22	3.83	6.12	4.60
FirstChoice Geared Growth Plus***	31.25	-10.72	15.85	14.66	-32.73	0.93	-1.67
FirstChoice Global Share***	30.47	-5.85	1.51	4.61	-23.75	-0.11	-0.15
FirstChoice Growth***	16.46	-2.53	9.49	12.06	-17.60	2.79	4.55
FirstChoice High Growth***	20.27	-5.54	12.21	13.08	-23.02	2.10	4.58
FirstChoice Moderate***	13.44	0.21	8.22	11.52	-12.41	3.74	4.68
FirstChoice Multi-Index Balanced***	15.05	-0.16	10.05	13.11	-	-	9.34
FirstChoice Multi-Index Conservative***	7.39	3.64	6.36	-	-	-	5.64
FirstChoice Multi-Index Diversified***	11.41	-	-	-	-	-	11.71
FirstChoice Property Securities***	21.68	8.74	5.62	15.58	-41.09	-0.99	1.23
FirstRate Saver***	2.61	3.71	4.03	3.15	-	-	3.36
Generation Global Share***	30.83	-2.52	-2.49	10.90	-4.53	5.66	2.11
MFS Global Equity***	34.25	-0.28	4.46	7.69	-	-	10.28
Perennial Value Australian Share***	23.84	-11.21	6.98	10.14	-11.79	2.71	5.78
Perpetual Balanced Growth***	18.67	0.55	6.17	10.85	-11.81	4.37	5.82
Perpetual Conservative Growth***	9.73	4.23	4.48	8.20	-2.59	4.72	5.38
Perpetual Industrial Share***	27.36	4.12	8.65	12.35	-8.29	8.22	8.55
Platinum Asia***	22.73	-6.84	-5.22	-	-	-	3.82
Platinum International***	34.22	-8.60	-6.64	8.73	13.61	7.19	6.39
RREEF Property Securities***	18.43	8.59	4.54	18.27	-39.52	-0.78	1.53
Schroder Australian Equity***	24.13	-5.02	13.75	13.69	-11.80	6.10	8.92
Aberdeen Australian Fixed Income Select**	-	-	-	-	-	-	-1.19
Aspect Diversified Futures Select**	-	-	-	-	-	-	3.05
Ausbil Australian Active Equity Select**	-	-	-	-	-	-	1.19
Colonial First State Australian Shares - Core Select**	-	-	-	-	-	-	1.81
Colonial First State Diversified Fixed Interest Select**	-	-	-	-	-	-	-1.33
Colonial First State Geared Share Select**	-	-	-	-	-	-	4.48
Colonial First State Global Property Securities Select**	-	-	-	-	-	-	0.53
Colonial First State Index Australian Share Select**	-	-	-	-	-	-	1.27
Colonial First State Index Property Securities Select**	-	-	-	-	-	-	2.02
Fidelity Australian Equity Select**	-	-	-	-	-	-	1.24
FirstChoice Australian Share Select**	-	-	-	-	-	-	0.99

Performance returns as at 30 June 2013 (%)

FirstChoice Employer Super

FirstChoice Australian Small Companies Select**	-	-	-	-	-	-1.88
FirstChoice Balanced Select**	-	-	-	-	-	0.16
FirstChoice Conservative Select**	-	-	-	-	-	-0.21
FirstChoice Defensive Select**	-	-	-	-	-	-0.52
FirstChoice Fixed Interest Select**	-	-	-	-	-	-1.11
FirstChoice Global Infrastructure Securities Select**	-	-	-	-	-	0.33
FirstChoice Global Share Select**	-	-	-	-	-	0.47
FirstChoice Growth Select**	-	-	-	-	-	0.34
FirstChoice High Growth Select**	-	-	-	-	-	0.42
FirstChoice Moderate Select**	-	-	-	-	-	0.03
FirstChoice Multi-Index Balanced Select**	-	-	-	-	-	0.02
FirstChoice Multi-Index Conservative Select**	-	-	-	-	-	-0.21
FirstChoice Multi-Index Diversified Select**	-	-	-	-	-	-0.09
FirstChoice Property Securities Select**	-	-	-	-	-	1.82
FirstRate Saver Select**	-	-	-	-	-	n/a
Magellan Global Share Select**	-	-	-	-	-	0.73
MFS Global Equity Select**	-	-	-	-	-	0.04
Perennial Value Australian Share Select**	-	-	-	-	-	0.84
Platinum Asia Select**	-	-	-	-	-	-0.40
Platinum International Select**	-	-	-	-	-	0.72
Realindex Emerging Markets Select**	-	-	-	-	-	-0.01
Realindex Global Share - Hedged Select**	-	-	-	-	-	-1.08
Realindex Global Share Select**	-	-	-	-	-	0.00
RREEF Property Securities Select**	-	-	-	-	-	1.74
Schroder Australian Equity Select**	-	-	-	-	-	0.95
UBS Diversified Fixed Income Select**	-	-	-	-	-	-0.99
FirstChoice Lifestage (1945-1949)**	-	-	-	-	-	-0.01
FirstChoice Lifestage (1950-1954)**	-	-	-	-	-	-0.03
FirstChoice Lifestage (1955-1959)**	-	-	-	-	-	-0.05
FirstChoice Lifestage (1960-1964)**	-	-	-	-	-	0.09
FirstChoice Lifestage (1965-1969)**	-	-	-	-	-	0.18
FirstChoice Lifestage (1970-1974)**	-	-	-	-	-	0.20
FirstChoice Lifestage (1975-1979)**	-	-	-	-	-	0.08
FirstChoice Lifestage (1980-1984)**	-	-	-	-	-	0.13
FirstChoice Lifestage (1985-1989)**	-	-	-	-	-	0.13
FirstChoice Lifestage (1990-1994)**	-	-	-	-	-	0.10
FirstChoice Lifestage (1995-1999)**	-	-	-	-	-	0.11

* 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.

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

*** Closed to new applications.

**** This option has been terminated or closed - to be terminated.

***** 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

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 due 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.

Indemnity insurance

Colonial First State Investments Limited in its capacity as the Trustee of the Trust has indemnity insurance in respect of its activities whilst acting in that capacity.

Method of allotment of earnings in all investment options

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

Income tax as appropriate is provided for in the unit price for each investment option.

Trustee's policy for the use of derivatives

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

Temporary residents

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

Superannuation contribution surcharge

The superannuation surcharge was a tax paid by higher income earners on certain super contributions and employer-paid ETPs. The superannuation surcharge has been abolished for contributions made after 1 July 2005. Superannuation surcharge still applies to contributions made in previous years and these amounts will continue to be assessed by the Australian Taxation Office (ATO). The ATO will also contact the investor directly regarding any superannuation surcharge obligations. Surcharge may be deducted from the investor's account and will be taken in proportion to the amounts held in the investor's different investment holdings at that time.

Other important information

Transfer to the Eligible Rollover Fund (ERF)

If an investor leaves their employer and their account balance is below \$1,500, or written communications are returned unclaimed (defined as 'lost' under superannuation law), then their benefit may be transferred at no additional cost to an ERF. The transfer will take place on the date specified in our communications to you. The ERF selected by Colonial First State is the SuperTrace Eligible Rollover Fund (SuperTrace) which can be contacted at:

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

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

Further information you may request to receive

Investors may also request the following additional information from the Trustee at any time, free of charge: the full audited financial statements for the Trust; additional financial information for each individual investment option comprising Operating Statement, Statement of Financial Position and Statement of Cash Flows; a copy of the most recent Product Disclosure Statement covering the relevant investment strategies and options, contribution levels and insurance cover of the Trust; the Trust Deed governing the Trust; information published on any of the underlying funds that the investment options invest in; and performance reports for each of the investment options comprising Colonial First State FirstChoice Employer Super, which are updated quarterly.

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

FirstChoice Superannuation Trust ('the Trust')

Investments*	Market Value (\$'000)
Commonwealth Multi-Manager Moderate Fund	2,584,589
Commonwealth Multi-Manager Growth Fund	1,360,176
Commonwealth Diversified Fund 7	670,751

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

Accounts

ACCOUNTS - FIRSTCHOICE EMPLOYER SUPER

The financial accounts of the Colonial First State FirstChoice Superannuation Trust (the Trust) have been audited by PriceWaterhouseCoopers, and in their opinion, present fairly in accordance with applicable Accounting Standards and other mandatory professional reporting requirements in Australia, the financial position of the Trust as at 30 June 2013 and the results of its operations for the year ended 30 June 2013. Set out below is an abridged version of the accounts for FirstChoice Employer Super for the year to 30 June 2013 along with comparatives for the year to 30 June 2012.

	2013		2012	
	\$'000	\$'000	\$'000	\$'000
Net assets as at 1 July 2012 and 1 July 2011		5,490,202		4,878,741
Income				
Members' contributions	498,556		425,242	
Employers' contributions	996,308		935,583	
Interest income	3,255		3,283	
Distribution income	213,055		162,097	
Changes in fair value of investments	711,823		(194,860)	
Other income	14		38	
Trustee fees rebate	34,255	2,457,266	25,438	1,356,821
Expenses				
Trustee fees	(54,945)		(43,861)	
Transaction costs	(855)		(396)	
Insurance premiums	(100,096)		(85,017)	
Advisor and member service fees	(13,548)		(11,154)	
Benefits paid and payable	(804,824)		(575,864)	
Contribution surcharge	(55)	(974,323)	(17)	(716,309)
Income tax benefit/(expense)		(5,288)		(29,051)
Net assets as at 30 June 2013 and 30 June 2012		6,967,857		5,490,202

The net assets at 30 June 2013 and 30 June 2012 were made up as follows:

	2013		2012	
	\$'000	\$'000	\$'000	\$'000
Assets				
Cash and cash equivalents	141,985		101,482	
Unlisted related managed investment schemes	6,850,495		5,348,354	
Employers' contributions receivable	-		2	
Other receivables	3,892		4,011	
Deferred tax asset	40,888	7,037,260	84,419	5,538,268
Liabilities				
Creditors and accruals	(13,258)		(10,969)	
Provision for income tax	(56,145)	(69,403)	(37,097)	(48,066)
Net assets as at 30 June 2013 and 30 June 2012		6,967,857		5,490,202

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Investments in FirstChoice Employer Super are issued from the Colonial First State FirstChoice Superannuation Trust ABN 26 458 298 557 ('FirstChoice' or 'the fund'), by Colonial First State Investments Limited ABN 98 002 348 352 AFS Licence 232468 ('the trustee' or 'Colonial First State'). The information contained in this annual report is general advice and information only and does not take into account your individual objectives, financial situation or needs. You should read this information carefully and assess whether the information is appropriate for you and consider talking to a financial adviser before making an investment decision. For further information about these products refer to the product disclosure statement available at colonialfirststate.com.au or by calling us on 1300 654 666.

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