

**2021**

# **ANNUAL FINANCIAL REPORT**

## **FirstChoice Wholesale Investments**

Part 1 – A

### **Investments**

Colonial First State Investments Limited

ABN 98 002 348 352

AFS Licence 232468

**Colonial**  
**First State**



## **Your Annual Financial Report**

I am pleased to present the reports for the financial year ended 30 June 2021 for Colonial First State FirstChoice Wholesale Investments.

These statements are the final component of the reporting information for the 2020–2021 financial year.

Parts 1 – B, 1 – C and 1 – D contain the remainder of this booklet.

If you have any questions about the Annual Financial 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 'K Power', with a long horizontal flourish extending to the right.

Kelly Power  
Chief Executive Officer of CFS Superannuation

# **COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS**

**ANNUAL REPORT  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2021**

**Responsible Entity of the Funds**

**COLONIAL FIRST STATE INVESTMENTS LIMITED**

**ABN: 98 002 348 352**

**Registered Address:**  
Ground Floor Tower 1, 201 Sussex Street  
SYDNEY NSW 2000

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

Represented by:

**ARSN**

Commonwealth Multi-Manager Defensive Fund	099 920 804
Commonwealth Multi-Manager Conservative Fund	099 920 126
Commonwealth Multi-Manager Diversified Fund	604 604 686
Commonwealth Multi-Manager Moderate Fund	099 919 856
Commonwealth Balanced Fund 2	134 827 900
Commonwealth Multi-Manager Growth Fund	099 920 171
Commonwealth Multi-Manager High Growth Fund	099 920 064
Commonwealth Multi Manager Geared Growth Fund	129 252 982
Commonwealth Multi-Manager Fixed Interest Fund	099 920 153
Commonwealth Australian Boutique Shares Blended	108 230 691
Commonwealth Multi-Manager Australian Share Fund	099 919 936
Commonwealth Multi-Manager Small Companies Fund	102 587 619
Commonwealth Multi-Manager Global Shares Fund	099 920 313
Commonwealth Global Share Fund 15	113 917 203
Commonwealth Multi Manager Asian Share Fund	123 800 751
Commonwealth Multi Manager Emerging Markets Fund	129 252 722
Commonwealth Multi-Manager Property Securities Fund	099 921 301
Commonwealth Multi Manager Global Property Securities Fund	113 916 331
Commonwealth Multi Manager Global Infrastructure Securities Fund	117 954 319
Commonwealth Multi Manager Geared Australian Boutique Shares Fund	123 809 432
Commonwealth Diversified Fund 2	099 919 338
Commonwealth Diversified Fund 3	099 919 669
Commonwealth Diversified Fund 10	604 604 668
Commonwealth Diversified Fund 7	099 941 456
Commonwealth Diversified Fund 8	099 941 563
Colonial First State Investment Fund 85	624 507 517
Colonial First State Investment Fund 83	628 026 148
Colonial First State Investment Fund 84	628 026 291
Colonial First State - FirstChoice Wholesale Investments - Fixed Interest Fund 8	109 434 915
Colonial First State - FirstChoice Wholesale Investments - Global Share Fund 14	109 434 844
Colonial First State - FirstChoice Wholesale Investments - Property Securities Fund 7	109 434 522
Colonial First State Investment Fund 44	614 641 057
Colonial First State Wholesale Conservative Fund	087 559 037
Commonwealth Diversified Fund 1	099 919 810
Colonial First State Investment Fund 45	614 640 685
Colonial First State Wholesale Balanced Fund	087 559 493
Commonwealth Diversified Fund 4	099 919 623
Colonial First State Investment Fund 46	614 640 845
Commonwealth Diversified Fund 5	099 919 632
Colonial First State Wholesale Diversified Fund	087 559 868
Commonwealth Diversified Fund 6	099 919 767
Colonial First State - FirstChoice Wholesale Investments - Specialist Fund 32	168 563 282
Colonial First State Wholesale High Growth Fund	087 561 984
Commonwealth Specialist Fund 46	639 624 945
Colonial First State - FirstChoice Wholesale Investments - Specialist Fund 23	141 696 728
Colonial First State Wholesale Developing Companies Fund	109 434 406
Colonial First State Wholesale Future Leaders Fund	109 434 620
Colonial First State Investment Fund 95	639 625 022

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

Represented by:

ARSN

Colonial First State Investment Fund 90	635 101 110
Colonial First State Investment Fund 91	635 101 496
Colonial First State Investment Fund 92	635 101 414
Colonial First State – FirstChoice Wholesale Investments – Alternatives 1	168 563 068

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

The Directors of Colonial First State Investments Limited, the Responsible Entity of the Funds as listed below, present their report together with the Financial Report of the Funds for the reporting period as stated below.

### Reporting Period

The current reporting period for the financial report is from 1 July 2020 to 30 June 2021. The comparative reporting period is from 1 July 2019 to 30 June 2020.

### Date of Constitutions and Date of Registration of the Funds

The Funds in this Financial Report and their dates of Constitution and Registration with the Australian Securities & Investments Commission (ASIC) are as follows:

Name of Fund	Also referred to in this report as	Date of Constitution	Date of Registration
Commonwealth Multi-Manager Defensive Fund	FirstChoice Wholesale Defensive	27/03/2002	27/03/2002
Commonwealth Multi-Manager Conservative Fund	FirstChoice Wholesale Conservative	27/03/2002	27/03/2002
Commonwealth Multi-Manager Diversified Fund	FirstChoice Wholesale Diversified	26/02/2015	12/03/2015
Commonwealth Multi-Manager Moderate Fund	FirstChoice Wholesale Moderate	27/03/2002	27/03/2002
Commonwealth Balanced Fund 2	FirstChoice Wholesale Balanced	19/12/2008	16/01/2009
Commonwealth Multi-Manager Growth Fund	FirstChoice Wholesale Growth	27/03/2002	27/03/2002
Commonwealth Multi-Manager High Growth Fund	FirstChoice Wholesale High Growth	27/03/2002	27/03/2002
Commonwealth Multi Manager Geared Growth Fund	FirstChoice Wholesale Geared Growth Plus	20/12/2007	25/01/2008
Commonwealth Multi-Manager Fixed Interest Fund	FirstChoice Wholesale Fixed Interest	27/03/2002	27/03/2002
Commonwealth Australian Boutique Shares Blended	FirstChoice Wholesale Lower Volatility Australian Share	25/02/2004	11/03/2004
Commonwealth Multi-Manager Australian Share Fund	FirstChoice Wholesale Australian Share	27/03/2002	27/03/2002

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### Date of Constitutions and Date of Registration of the Funds (continued)

Name of Fund	Also referred to in this report as	Date of Constitution	Date of Registration
Commonwealth Multi-Manager Small Companies Fund	FirstChoice Wholesale Australian Small Companies	2/10/2002	4/11/2002
Commonwealth Multi-Manager Global Shares Fund	FirstChoice Wholesale Global Share	27/03/2002	27/03/2002
Commonwealth Global Share Fund 15	FirstChoice Wholesale Global Share - Hedged	19/04/2005	4/05/2005
Commonwealth Multi Manager Asian Share Fund	FirstChoice Wholesale Asian Share	2/02/2007	16/02/2007
Commonwealth Multi Manager Emerging Markets Fund	FirstChoice Wholesale Emerging Markets	20/12/2007	25/01/2008
Commonwealth Multi-Manager Property Securities Fund	FirstChoice Wholesale Property Securities	27/03/2002	27/03/2002
Commonwealth Multi Manager Global Property Securities Fund	FirstChoice Wholesale Global Property Securities	19/04/2005	4/05/2005
Commonwealth Multi Manager Global Infrastructure Securities Fund	FirstChoice Wholesale Global Infrastructure Securities	17/01/2006	24/01/2006
Commonwealth Multi Manager Geared Australian Boutique Shares Fund	FirstChoice Wholesale Geared Australian Share	2/02/2007	16/02/2007
Commonwealth Diversified Fund 2	FirstChoice Wholesale Multi-Index Conservative	27/03/2002	27/03/2002
Commonwealth Diversified Fund 3	FirstChoice Wholesale Multi-Index Diversified	27/03/2002	27/03/2002
Commonwealth Diversified Fund 10	FirstChoice Wholesale Multi-Index Moderate	26/02/2015	12/03/2015
Commonwealth Diversified Fund 7	FirstChoice Wholesale Multi-Index Balanced	27/03/2002	27/03/2002



# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### Date of Constitutions and Date of Registration of the Funds (continued)

Name of Fund	Also referred to in this report as	Date of Constitution	Date of Registration
Commonwealth Diversified Fund 8	FirstChoice Wholesale Multi-Index High Growth	27/03/2002	27/03/2002
Colonial First State Investment Fund 85	Colonial First State Wholesale Index Conservative	6/02/2018	5/03/2018
Colonial First State Investment Fund 83	Colonial First State Wholesale Index Diversified	31/07/2018	10/08/2018
Colonial First State Investment Fund 84	Colonial First State Wholesale Index Growth	31/07/2018	10/08/2018
Colonial First State - FirstChoice Wholesale Investments - Fixed Interest Fund 8	Colonial First State Wholesale Index Australian Bond	7/06/2004	15/06/2004
Colonial First State - FirstChoice Wholesale Investments - Global Share Fund 14	Colonial First State Wholesale Index Global Share	7/06/2004	15/06/2004
Colonial First State - FirstChoice Wholesale Investments - Property Securities Fund 7	Colonial First State Wholesale Index Property Securities	7/06/2004	15/06/2004
Colonial First State Investment Fund 44	AZ Sestante Wholesale Conservative	23/08/2016	13/09/2016
Colonial First State Wholesale Conservative Fund	First Sentier Wholesale Conservative (formerly Colonial First State Wholesale Conservative)	11/05/1999	9/06/1999
Commonwealth Diversified Fund 1	Perpetual Wholesale Conservative Growth	27/03/2002	27/03/2002
Colonial First State Investment Fund 45	AZ Sestante Wholesale Diversified	23/08/2016	13/09/2016
Colonial First State Wholesale Balanced Fund	First Sentier Wholesale Balanced (formerly Colonial First State Wholesale Balanced)	11/05/1999	9/06/1999
Commonwealth Diversified Fund 4	Perpetual Wholesale Diversified Growth	27/03/2002	27/03/2002

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### Date of Constitutions and Date of Registration of the Funds (continued)

Name of Fund	Also referred to in this report as	Date of Constitution	Date of Registration
Colonial First State Investment Fund 46	AZ Sestante Wholesale Growth	23/08/2016	13/09/2016
Commonwealth Diversified Fund 5	Pendal Wholesale Active Balanced	27/03/2002	27/03/2002
Colonial First State Wholesale Diversified Fund	First Sentier Wholesale Diversified (formerly Colonial First State Wholesale Diversified)	11/05/1999	9/06/1999
Commonwealth Diversified Fund 6	Perpetual Wholesale Balanced Growth	27/03/2002	27/03/2002
Colonial First State - FirstChoice Wholesale Investments - Specialist Fund 32	Schroder Wholesale Real Return	28/02/2014	28/03/2014
Colonial First State Wholesale High Growth Fund	First Sentier Wholesale High Growth (formerly Colonial First State Wholesale High Growth)	11/05/1999	9/06/1999
Commonwealth Specialist Fund 46	Aspect Wholesale Absolute Return	6/12/2019	12/03/2020
Colonial First State - FirstChoice Wholesale Investments - Specialist Fund 23	Aspect Wholesale Diversified Futures	27/01/2010	10/02/2010
Colonial First State Wholesale Developing Companies Fund	First Sentier Wholesale Developing Companies (formerly Colonial First State Wholesale Developing Companies)	7/06/2004	15/06/2004
Colonial First State Wholesale Future Leaders Fund	First Sentier Wholesale Future Leaders (formerly Colonial First State Wholesale Future Leaders)	7/06/2004	15/06/2004
Colonial First State Investment Fund 95	Baillie Gifford Wholesale Global Stewardship	6/12/2019	12/03/2020
Colonial First State Investment Fund 90	Colonial First State Wholesale Index Moderate	1/07/2019	6/08/2019

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### Date of Constitutions and Date of Registration of the Funds (continued)

Name of Fund	Also referred to in this report as	Date of Constitution	Date of Registration
Colonial First State Investment Fund 91	Colonial First State Wholesale Index Balanced	1/07/2019	6/08/2019
Colonial First State Investment Fund 92	Colonial First State Wholesale Index High Growth	1/07/2019	6/08/2019
Colonial First State – FirstChoice Wholesale Investments – Alternatives 1	FirstChoice Wholesale Alternatives	28/02/2014	28/03/2014

### Principal Activities

The principal activities of the Funds are to invest in accordance with the investment objectives and guidelines as set out in the current Product Disclosure Statements and their Constitutions.

Please refer to the current Product Disclosure Statements for more information.

### Rounding of amounts to the nearest thousand dollars

Amounts in the Directors' Report have been rounded to either the nearest dollar or the nearest thousand dollars in accordance with ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191, as indicated.

### Comparatives

Comparative figures are, where appropriate, reclassified so as to be comparable with the figures and presentation in the current reporting period.

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### Review of Operations

#### Income

The results of the operations for the Funds for the current and previous reporting periods are tabled below:

Name of Fund	Operating profit/(loss) Attributable to unitholders	
	Period ended 30/06/2021 \$'000	Period ended 30/06/2020 \$'000
FirstChoice Wholesale Defensive	30,628	13,815
FirstChoice Wholesale Conservative	258,134	25,770
FirstChoice Wholesale Diversified	85,254	(1,299)
FirstChoice Wholesale Moderate	950,038	(32,645)
FirstChoice Wholesale Balanced	216,887	(10,944)
FirstChoice Wholesale Growth	858,900	(70,059)
FirstChoice Wholesale High Growth	280,122	(42,363)
FirstChoice Wholesale Geared Growth Plus	8,080	(2,171)
FirstChoice Wholesale Fixed Interest	37,568	154,492
FirstChoice Wholesale Lower Volatility Australian Share	20,199	(4,950)
FirstChoice Wholesale Australian Share	975,987	(335,646)
FirstChoice Wholesale Australian Small Companies	151,724	2,170
FirstChoice Wholesale Global Share	1,072,271	198,244
FirstChoice Wholesale Global Share - Hedged	494,078	31,566
FirstChoice Wholesale Asian Share	29,724	1,093
FirstChoice Wholesale Emerging Markets	176,858	33,356
FirstChoice Wholesale Property Securities	80,139	(59,086)
FirstChoice Wholesale Global Property Securities	248,016	(74,000)
FirstChoice Wholesale Global Infrastructure Securities	182,363	(101,102)
FirstChoice Wholesale Geared Australian Share	9,011	(3,931)
FirstChoice Wholesale Multi-Index Conservative	277,116	(35,607)
FirstChoice Wholesale Multi-Index Diversified	309,195	(75,277)
FirstChoice Wholesale Multi-Index Moderate	27,023	(7,593)
FirstChoice Wholesale Multi-Index Balanced	587,638	(174,632)
FirstChoice Wholesale Multi-Index High Growth	111,532	(43,242)
Colonial First State Wholesale Index Conservative	9,621	(214)
Colonial First State Wholesale Index Diversified	9,608	(424)
Colonial First State Wholesale Index Growth	6,327	(422)
Colonial First State Wholesale Index Australian Bond	(1,515)	3,030
Colonial First State Wholesale Index Global Share	78,480	11,327
Colonial First State Wholesale Index Property Securities	31,261	(24,243)
AZ Sestante Wholesale Conservative	3,088	(23)
First Sentier Wholesale Conservative	55,444	9,073
Perpetual Wholesale Conservative Growth	18,359	(442)
AZ Sestante Wholesale Diversified	16,009	(1,270)
First Sentier Wholesale Balanced	83,247	4,440
Perpetual Wholesale Diversified Growth	12,939	(1,485)
AZ Sestante Wholesale Growth	12,564	(3,707)
Pendal Wholesale Active Balanced	33,031	(2,725)

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### Review of Operations (continued)

#### Income (continued)

The results of the operations for the Funds for the current and previous reporting periods are tabled below:

Name of Fund	Operating profit/(loss) Attributable to unitholders	
	Period ended 30/06/2021 \$'000	Period ended 30/06/2020 \$'000
First Sentier Wholesale Diversified	209,599	(7,364)
Perpetual Wholesale Balanced Growth	59,379	(10,544)
Schroder Wholesale Real Return	4,736	(59)
First Sentier Wholesale High Growth	104,698	(7,891)
Aspect Wholesale Absolute Return ^	200	-
Aspect Wholesale Diversified Futures	2,110	904
First Sentier Wholesale Developing Companies	37,911	(5,005)
First Sentier Wholesale Future Leaders	5,035	(3,040)
Baillie Gifford Wholesale Global Stewardship ^	120,248	-
Colonial First State Wholesale Index Moderate	1,632	-
Colonial First State Wholesale Index Balanced	1,301	-
Colonial First State Wholesale Index High Growth ^	705,050	(368)
FirstChoice Wholesale Alternatives	8,169	3,666

^ Amounts are rounded to nearest dollar.

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### Review of Operations (continued)

#### Distribution to unitholders

The total amount distributed to unitholders for the current and previous reporting period are as follows:

Name of Fund	Period ended 30/06/2021 \$'000	Period ended 30/06/2020 \$'000
FirstChoice Wholesale Defensive	38,522	34,883
FirstChoice Wholesale Conservative	239,121	184,953
FirstChoice Wholesale Diversified	63,989	31,803
FirstChoice Wholesale Moderate	780,753	536,367
FirstChoice Wholesale Balanced	166,182	95,204
FirstChoice Wholesale Growth	697,375	397,132
FirstChoice Wholesale High Growth	215,254	107,298
FirstChoice Wholesale Geared Growth Plus	4,604	630
FirstChoice Wholesale Fixed Interest	314,137	310,699
FirstChoice Wholesale Lower Volatility Australian Share	2,197	3,545
FirstChoice Wholesale Australian Share	267,496	252,328
FirstChoice Wholesale Australian Small Companies	64,695	32,138
FirstChoice Wholesale Global Share	750,388	497,642
FirstChoice Wholesale Global Share - Hedged	495,234	185,473
FirstChoice Wholesale Asian Share	17,057	17,726
FirstChoice Wholesale Emerging Markets	165,820	87,255
FirstChoice Wholesale Property Securities	4,423	8,914
FirstChoice Wholesale Global Property Securities	177,441	66,153
FirstChoice Wholesale Global Infrastructure Securities	71,337	65,618
FirstChoice Wholesale Geared Australian Share	1,079	1,157
FirstChoice Wholesale Multi-Index Conservative	172,906	89,578
FirstChoice Wholesale Multi-Index Diversified	159,169	86,390
FirstChoice Wholesale Multi-Index Moderate	12,692	5,361
FirstChoice Wholesale Multi-Index Balanced	319,199	168,055
FirstChoice Wholesale Multi-Index High Growth	38,617	16,286
Colonial First State Wholesale Index Conservative	3,805	1,431
Colonial First State Wholesale Index Diversified	2,865	1,079
Colonial First State Wholesale Index Growth	1,355	319
Colonial First State Wholesale Index Australian Bond	2,862	3,990
Colonial First State Wholesale Index Global Share	25,459	37,617
Colonial First State Wholesale Index Property Securities	2,386	3,308
AZ Sestante Wholesale Conservative	1,742	1,068
First Sentier Wholesale Conservative	48,897	33,856
Perpetual Wholesale Conservative Growth	3,533	7,625
AZ Sestante Wholesale Diversified	7,659	4,597
First Sentier Wholesale Balanced	59,944	40,042
Perpetual Wholesale Diversified Growth	3,308	5,467
AZ Sestante Wholesale Growth	2,354	1,879
Pendal Wholesale Active Balanced	8,518	15,974

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### Review of Operations (continued)

#### Distribution to unitholders (continued)

The total amount distributed to unitholders for the current and previous reporting period are as follows:

Name of Fund	Period ended 30/06/2021 \$'000	Period ended 30/06/2020 \$'000
First Sentier Wholesale Diversified	135,643	96,905
Perpetual Wholesale Balanced Growth	21,782	19,428
Schroder Wholesale Real Return	3,524	2,380
First Sentier Wholesale High Growth	40,902	25,255
Aspect Wholesale Absolute Return ^	14,813	-
Aspect Wholesale Diversified Futures	3,933	395
First Sentier Wholesale Developing Companies	14,901	2,937
First Sentier Wholesale Future Leaders	190	425
Baillie Gifford Wholesale Global Stewardship ^	168,776	-
Colonial First State Wholesale Index Moderate	598	-
Colonial First State Wholesale Index Balanced	447	1
Colonial First State Wholesale Index High Growth ^	207,433	637
FirstChoice Wholesale Alternatives	5,972	3,309

^ Amounts are rounded to nearest dollar.

Details of the income distributions for the reporting periods ended 30 June 2021 and 30 June 2020 are disclosed in the "Distributions to Unitholders" note to the financial statements.

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### Review of Operations (continued)

#### Exit Prices

The exit price is the price at which unitholders realise an entitlement in a fund and is calculated by deducting a predetermined cost of selling (commonly known as the "sell spread"), if applicable, from the net asset value per unit ("NAV unit price") of a fund. NAV unit price is calculated by taking the total fair value of all of the Funds' assets on a particular day, adjusting for any liabilities and then dividing the net fund value by the total number of units held by unitholders on that day.

The following unit prices represent the ex-distribution exit unit prices as at 30 June 2021, together with comparative unit prices as at 30 June 2020:

Name of Fund	30/06/2021 \$	30/06/2020 \$
FirstChoice Wholesale Defensive	0.9621	0.9705
FirstChoice Wholesale Conservative	0.9950	0.9891
FirstChoice Wholesale Diversified	0.9088	0.8739
FirstChoice Wholesale Moderate	0.9240	0.8981
FirstChoice Wholesale Balanced	1.1828	1.1252
FirstChoice Wholesale Growth	0.9419	0.9035
FirstChoice Wholesale High Growth	0.9815	0.9170
FirstChoice Wholesale Geared Growth Plus	0.6243	0.4993
FirstChoice Wholesale Fixed Interest	0.8998	0.9548
FirstChoice Wholesale Lower Volatility Australian Share	1.5037	1.3165
FirstChoice Wholesale Australian Share	1.1210	0.9390
FirstChoice Wholesale Australian Small Companies	2.4805	1.9642
FirstChoice Wholesale Global Share	0.8843	0.8188
FirstChoice Wholesale Global Share - Hedged	0.8766	0.9059
FirstChoice Wholesale Asian Share	0.9395	0.8530
FirstChoice Wholesale Emerging Markets	1.0229	1.0204
FirstChoice Wholesale Property Securities	0.8615	0.6535
FirstChoice Wholesale Global Property Securities	0.9047	0.8512
FirstChoice Wholesale Global Infrastructure Securities	0.9605	0.8823
FirstChoice Wholesale Geared Australian Share	0.4226	0.2716
FirstChoice Wholesale Multi-Index Conservative	0.9701	0.9370
FirstChoice Wholesale Multi-Index Diversified	1.1140	1.0326
FirstChoice Wholesale Multi-Index Moderate	1.0125	0.9128
FirstChoice Wholesale Multi-Index Balanced	1.0196	0.9229
FirstChoice Wholesale Multi-Index High Growth	1.1821	0.9650
Colonial First State Wholesale Index Conservative	1.0471	0.9968
Colonial First State Wholesale Index Diversified	1.0770	0.9826
Colonial First State Wholesale Index Growth	1.1418	0.9683
Colonial First State Wholesale Index Australian Bond	1.0274	1.0633
Colonial First State Wholesale Index Global Share	1.8167	1.5345
Colonial First State Wholesale Index Property Securities	0.7851	0.6035
AZ Sestante Wholesale Conservative	1.0465	1.0134
First Sentier Wholesale Conservative	1.2163	1.2054
Perpetual Wholesale Conservative Growth	1.1243	1.0463
AZ Sestante Wholesale Diversified	1.0608	1.0092
First Sentier Wholesale Balanced	1.2720	1.2296
Perpetual Wholesale Diversified Growth	1.1461	1.0326
AZ Sestante Wholesale Growth	1.1299	0.9818
Pendal Wholesale Active Balanced	1.1718	1.0075



# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### Review of Operations (continued)

#### Exit Prices (continued)

Name of Fund	30/06/2021 \$	30/06/2020 \$
First Sentier Wholesale Diversified	1.7903	1.6895
Perpetual Wholesale Balanced Growth	1.1618	1.0286
Schroder Wholesale Real Return	1.0475	1.0141
First Sentier Wholesale High Growth	1.6377	1.3695
Aspect Wholesale Absolute Return	1.0015	n/a
Aspect Wholesale Diversified Futures	1.0257	1.0979
First Sentier Wholesale Developing Companies	1.3844	1.0481
First Sentier Wholesale Future Leaders	1.1131	0.9177
Baillie Gifford Wholesale Global Stewardship	1.0523	n/a
Colonial First State Wholesale Index Moderate	1.0879	0.9667
Colonial First State Wholesale Index Balanced	1.1073	0.9620
Colonial First State Wholesale Index High Growth	1.1685	0.9468
FirstChoice Wholesale Alternatives	1.0268	1.0087

#### Other considerations

In March 2020, the World Health Organisation declared COVID-19 as a pandemic. Governments in Australia and around the world have introduced significant restrictions to business in order to curb the spread of the virus. These include travel restrictions and quarantines which have disrupted supply chains and resulted in lower consumer demand and general market uncertainty. As a result, the effects of COVID-19 have impacted the global economy, the economies of certain nations and individual issuers, all of which have potentially impacted the Funds' performance. The pandemic has had, and continues to have, an impact on the general business environment and financial markets, which the Responsible Entity is monitoring.

#### Responsible Entity and Directors

The Responsible Entity of the Funds is Colonial First State Investments Limited (the Responsible Entity). The ultimate holding company is the Commonwealth Bank of Australia (CBA) (ABN 48 123 123 124).

The Directors of the Responsible Entity in office during the period and up to the date of the report are:

Name of Director	Date of Appointment or resignation
Anne Ward	Resigned on 31 December 2020.
Penelope James	Appointed on 1 January 2013.
Edward James Eason	Resigned on 30 June 2021.
Benjamin Andrew Heap	Appointed on 1 January 2019.
Gregory Cooper	Appointed 12 November 2019.

The Responsible Entity is incorporated and domiciled in Australia and has its registered office at Ground Floor Tower 1, 201 Sussex Street, Sydney, New South Wales, 2000.

#### Scheme Information

The Funds are registered managed investment schemes domiciled in Australia and have their principal place of business at Ground Floor Tower 1, 201 Sussex Street, Sydney, New South Wales, 2000.

**DIRECTORS' REPORT  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2021**

**Unit Pricing Adjustments Policy**

There are a number of factors used to calculate unit prices. The key factors include asset valuations, liabilities, debtors, the number of units on issue and where relevant, transaction costs. When the factors used to calculate the unit price are incorrect an adjustment to the unit price may be required. The Responsible Entity uses a tolerance level of 0.30% (0.05% for a cash investment option) in the unit price to assess corrections.

If a unit pricing error is greater than these tolerance levels the Responsible Entity will:

- compensate unitholders' accounts balance if they have transacted on the incorrect unit price or make other adjustments as the Responsible Entity may consider appropriate, or
- where unitholders' accounts are closed the Responsible Entity will send them a payment if the amount of the adjustment is more than \$20.

These tolerance levels are consistent with regulatory practice guidelines and industry standards. In some cases the Responsible Entity may compensate where the unit pricing error is less than the tolerance levels.

**Significant Changes in the State of Affairs**

On 13 May 2020, CBA entered into an agreement to sell a 55% interest in a company holding 100% of the shares in the Responsible Entity to an affiliate of Kohlberg Kravis Roberts & Co. L.P. (together with its affiliates, KKR). Subject to regulatory approvals, the sale is expected to be completed in the 2021 calendar year and KKR expects to make its investment primarily from its Asian private equity fund. Any changes to the operations of the Responsible Entity or the Funds as a result of this transaction is unknown at present.

There were no other significant changes in the nature of the Funds' activities during the reporting period.

**Matters Subsequent to the End of the Reporting Period**

No matters or circumstances have arisen since the end of the current reporting period that have significantly affected, or may significantly affect:

- (i) the operations of the Funds in future financial periods, or
- (ii) the results of those operations in future financial periods, or
- (iii) the state of affairs of the Funds in future financial periods.

**Indemnification and Insurance Premiums for Officers and Auditor**

No insurance premiums are paid for out of the assets of the Funds in relation to insurance cover provided to the Responsible Entity or the auditor of the Funds. So long as the officers of the Responsible Entity act in accordance with the Constitutions and the Corporations Act 2001, the officers remain indemnified out of the assets of the Funds against losses incurred while acting on behalf of the Funds. The auditor of the Funds is in no way indemnified out of the assets of the Funds.

CBA has paid insurance premiums for the benefit of the Directors and Officers of the Responsible Entity. Details of the nature of the liabilities covered or the amount of the premium paid has not been included as such disclosure is prohibited under the terms of the insurance contracts.

**DIRECTORS' REPORT  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2021**

**Likely Developments and Expected Results of Operations**

The Funds are expected to continue to operate within the terms of their Constitutions, and will continue to invest in accordance with their investment objectives and guidelines.

The results of the Funds' operations will be affected by a number of factors, including the performance of investment markets in which the Funds invest. Investment performance is not guaranteed and future returns may differ from past returns. As investment conditions change over time, past returns should not be used to predict future returns.

At the time of preparing this report the Responsible Entity is not aware of any likely developments which would impact upon the future operations of the Funds.

**Fees Paid to and Received by the Responsible Entity or its Associates**

Fees paid or payable to the Responsible Entity and its associates out of the Funds' assets during the reporting period are disclosed in the Statements of Comprehensive Income.

No fees were paid to the Directors of the Responsible Entity during the reporting period out of the Funds' assets.

**Interests in the Funds**

The units issued and redeemed in the Funds during the period and the number of units on issue at the end of the financial period are set out in "Changes in Net Assets Attributable to Unitholders" note to the financial statements. The value of the Funds' assets at the end of the financial period are set out in the Balance Sheets.

Any interests in the Funds held by the Responsible Entity or its associates at the end of the reporting period are disclosed in the "Related Parties Disclosures" note to the financial statements.

**Environmental Regulation**

The Funds' operations are not subject to any particular or significant environmental regulations under a Commonwealth, State or Territory law. There have been no known significant breaches of any other environmental requirements applicable to the Funds.

**Single Financial Report**

The Funds are of the kind referred to in ASIC Corporation Instrument 2015/839 dated 1 October 2015 issued by ASIC in accordance with that ASIC Corporation Instrument, funds with a common Responsible Entity can include the financial statements in adjacent columns in a single financial report.

Proceeds from redeeming units in a fund can be applied to acquire units in other funds included in this financial report.

**DIRECTORS' REPORT  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2021**

**Auditor's Independence Declaration**

A copy of the Auditor's Independence Declaration as required under Section 307C of the Corporations Act 2001 is set out in the following page.

Signed in accordance with a resolution of the Directors of Colonial First State Investments Limited.



Penelope James  
Director  
Sydney  
25 August 2021



## *Auditor's Independence Declaration*

As lead auditor for the audit of Colonial First State - FirstChoice Wholesale Investment Funds (each a Registered Scheme) for the year ended 30 June 2021, I declare that to the best of my knowledge and belief, there have been:

- (a) no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- (b) no contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of each Registered Scheme set out in the Directors' Report.

A handwritten signature in black ink, reading 'Klynton Hankin'.

Klynton Hankin  
Partner  
PricewaterhouseCoopers

Sydney  
25 August 2021

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**PricewaterhouseCoopers, ABN 52 780 433 757**

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# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## STATEMENTS OF COMPREHENSIVE INCOME FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

		FirstChoice Wholesale Defensive		FirstChoice Wholesale Conservative		FirstChoice Wholesale Diversified	
	Note	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
<b>Investment Income</b>							
Interest income	3	2	34	5	38	2	18
Distribution income		44,354	39,098	216,598	155,067	61,580	35,177
Net gains/(losses) on financial instruments at fair value through profit or loss		(10,769)	(22,329)	47,668	(121,961)	24,123	(35,987)
Other income		1	-	-	-	-	-
<b>Total investment income/(loss)</b>		<b>33,588</b>	<b>16,803</b>	<b>264,271</b>	<b>33,144</b>	<b>85,705</b>	<b>(792)</b>
<b>Expenses</b>							
Responsible Entity's management fees	8(c)	2,960	2,987	6,137	7,374	451	507
Other expenses		-	1	-	-	-	-
<b>Total operating expenses</b>		<b>2,960</b>	<b>2,988</b>	<b>6,137</b>	<b>7,374</b>	<b>451</b>	<b>507</b>
<b>Profit/(Loss) for the period</b>		<b>30,628</b>	<b>13,815</b>	<b>258,134</b>	<b>25,770</b>	<b>85,254</b>	<b>(1,299)</b>
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>30,628</b>	<b>13,815</b>	<b>258,134</b>	<b>25,770</b>	<b>85,254</b>	<b>(1,299)</b>

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## STATEMENTS OF COMPREHENSIVE INCOME FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

		FirstChoice Wholesale Moderate		FirstChoice Wholesale Balanced		FirstChoice Wholesale Growth	
	Note	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
<b>Investment Income</b>							
Interest income	3	8	67	2	15	6	46
Distribution income		624,100	399,041	143,013	80,886	524,452	306,411
Net gains/(losses) on financial instruments at fair value through profit or loss		326,849	(430,523)	73,526	(91,954)	331,082	(379,051)
Other income		-	-	-	-	1	-
Responsible Entity fees rebate		-	-	346	110	3,359	2,536
<b>Total investment income/(loss)</b>		<b>950,957</b>	<b>(31,415)</b>	<b>216,887</b>	<b>(10,943)</b>	<b>858,900</b>	<b>(70,058)</b>
<b>Expenses</b>							
Responsible Entity's management fees	8(c)	919	1,229	-	-	-	-
Other expenses		-	1	-	1	-	1
<b>Total operating expenses</b>		<b>919</b>	<b>1,230</b>	<b>-</b>	<b>1</b>	<b>-</b>	<b>1</b>
<b>Profit/(Loss) for the period</b>		<b>950,038</b>	<b>(32,645)</b>	<b>216,887</b>	<b>(10,944)</b>	<b>858,900</b>	<b>(70,059)</b>
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>950,038</b>	<b>(32,645)</b>	<b>216,887</b>	<b>(10,944)</b>	<b>858,900</b>	<b>(70,059)</b>

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## STATEMENTS OF COMPREHENSIVE INCOME FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

		FirstChoice Wholesale High Growth		FirstChoice Wholesale Geared Growth Plus		FirstChoice Wholesale Fixed Interest	
	Note	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
<b>Investment Income</b>							
Interest income	3	1	9	-	-	7	168
Distribution income		159,665	84,355	5,383	1,512	308,236	303,255
Net gains/(losses) on financial instruments at fair value through profit or loss		120,411	(127,084)	3,089	(3,367)	(263,768)	(141,702)
Responsible Entity fees rebate		199	357	-	-	-	-
<b>Total investment income/(loss)</b>		<b>280,276</b>	<b>(42,363)</b>	<b>8,472</b>	<b>(1,855)</b>	<b>44,475</b>	<b>161,721</b>
<b>Expenses</b>							
Responsible Entity's management fees	8(c)	153	-	392	316	6,906	7,229
Other expenses		1	-	-	-	1	-
<b>Total operating expenses</b>		<b>154</b>	<b>-</b>	<b>392</b>	<b>316</b>	<b>6,907</b>	<b>7,229</b>
<b>Profit/(Loss) for the period</b>		<b>280,122</b>	<b>(42,363)</b>	<b>8,080</b>	<b>(2,171)</b>	<b>37,568</b>	<b>154,492</b>
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>280,122</b>	<b>(42,363)</b>	<b>8,080</b>	<b>(2,171)</b>	<b>37,568</b>	<b>154,492</b>

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.



# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## STATEMENTS OF COMPREHENSIVE INCOME FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

		FirstChoice Wholesale Lower Volatility Australian Share		FirstChoice Wholesale Australian Share		FirstChoice Wholesale Australian Small Companies	
	Note	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
<b>Investment Income</b>							
Interest income	3	(7)	3	8	79	1	10
Distribution income		5,779	4,445	218,902	191,221	51,399	22,608
Net gains/(losses) on financial instruments at fair value through profit or loss		14,584	(9,293)	754,860	(529,157)	100,205	(20,561)
Responsible Entity fees rebate		-	4	2,218	2,212	120	114
<b>Total investment income/(loss)</b>		<b>20,356</b>	<b>(4,841)</b>	<b>975,988</b>	<b>(335,645)</b>	<b>151,725</b>	<b>2,171</b>
<b>Expenses</b>							
Responsible Entity's management fees	8(c)	156	109	-	-	-	-
Other expenses		1	-	1	1	1	1
<b>Total operating expenses</b>		<b>157</b>	<b>109</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>
<b>Profit/(Loss) for the period</b>		<b>20,199</b>	<b>(4,950)</b>	<b>975,987</b>	<b>(335,646)</b>	<b>151,724</b>	<b>2,170</b>
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>20,199</b>	<b>(4,950)</b>	<b>975,987</b>	<b>(335,646)</b>	<b>151,724</b>	<b>2,170</b>

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## STATEMENTS OF COMPREHENSIVE INCOME FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

		FirstChoice Wholesale Global Share		FirstChoice Wholesale Global Share - Hedged		FirstChoice Wholesale Asian Share	
	Note	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
<b>Investment Income</b>							
Interest income	3	9	68	6	17	-	2
Distribution income		583,633	318,854	282,420	182,252	14,556	12,919
Net gains/(losses) on financial instruments at fair value through profit or loss		490,233	(119,095)	211,761	(150,652)	15,173	(11,824)
Other income		-	25	2	-	-	1
Responsible Entity fees rebate		-	-	67	150	-	1
Net foreign exchange gain/(loss)		-	-	54	-	-	-
<b>Total investment income/(loss)</b>		<b>1,073,875</b>	<b>199,852</b>	<b>494,310</b>	<b>31,767</b>	<b>29,729</b>	<b>1,099</b>
<b>Expenses</b>							
Responsible Entity's management fees	8(c)	1,604	1,608	231	201	5	6
Other expenses		-	-	1	-	-	-
<b>Total operating expenses</b>		<b>1,604</b>	<b>1,608</b>	<b>232</b>	<b>201</b>	<b>5</b>	<b>6</b>
<b>Profit/(Loss) for the period</b>		<b>1,072,271</b>	<b>198,244</b>	<b>494,078</b>	<b>31,566</b>	<b>29,724</b>	<b>1,093</b>
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>1,072,271</b>	<b>198,244</b>	<b>494,078</b>	<b>31,566</b>	<b>29,724</b>	<b>1,093</b>

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## STATEMENTS OF COMPREHENSIVE INCOME FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

		FirstChoice Wholesale Emerging Markets		FirstChoice Wholesale Property Securities		FirstChoice Wholesale Global Property Securities	
	Note	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
<b>Investment Income</b>							
Interest income	3	4	8	-	7	14	10
Distribution income		87,121	47,371	8,905	38,614	126,103	30,577
Net gains/(losses) on financial instruments at fair value through profit or loss		92,532	(11,309)	71,512	(97,397)	123,108	(103,489)
Other income		-	1	1	-	-	1
<b>Total investment income/(loss)</b>		<b>179,657</b>	<b>36,071</b>	<b>80,418</b>	<b>(58,776)</b>	<b>249,225</b>	<b>(72,901)</b>
<b>Expenses</b>							
Responsible Entity's management fees	8(c)	2,798	2,715	279	310	1,209	1,099
Other expenses		1	-	-	-	-	-
<b>Total operating expenses</b>		<b>2,799</b>	<b>2,715</b>	<b>279</b>	<b>310</b>	<b>1,209</b>	<b>1,099</b>
<b>Profit/(Loss) for the period</b>		<b>176,858</b>	<b>33,356</b>	<b>80,139</b>	<b>(59,086)</b>	<b>248,016</b>	<b>(74,000)</b>
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>176,858</b>	<b>33,356</b>	<b>80,139</b>	<b>(59,086)</b>	<b>248,016</b>	<b>(74,000)</b>

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## STATEMENTS OF COMPREHENSIVE INCOME FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

		FirstChoice Wholesale Global Infrastructure Securities		FirstChoice Wholesale Geared Australian Share		FirstChoice Wholesale Multi-Index Conservative	
	Note	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
<b>Investment Income</b>							
Interest income	3	9	24	-	-	5	59
Distribution income		97,084	59,340	1,080	1,151	160,826	91,795
Net gains/(losses) on financial instruments at fair value through profit or loss		87,912	(157,874)	8,348	(4,685)	126,873	(117,283)
Other income		-	-	-	-	-	1
<b>Total investment income/(loss)</b>		<b>185,005</b>	<b>(98,510)</b>	<b>9,428</b>	<b>(3,534)</b>	<b>287,704</b>	<b>(25,428)</b>
<b>Expenses</b>							
Responsible Entity's management fees	8(c)	2,642	2,590	417	397	10,587	10,179
Other expenses		-	2	-	-	1	-
<b>Total operating expenses</b>		<b>2,642</b>	<b>2,592</b>	<b>417</b>	<b>397</b>	<b>10,588</b>	<b>10,179</b>
<b>Profit/(Loss) for the period</b>		<b>182,363</b>	<b>(101,102)</b>	<b>9,011</b>	<b>(3,931)</b>	<b>277,116</b>	<b>(35,607)</b>
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>182,363</b>	<b>(101,102)</b>	<b>9,011</b>	<b>(3,931)</b>	<b>277,116</b>	<b>(35,607)</b>

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## STATEMENTS OF COMPREHENSIVE INCOME FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

		FirstChoice Wholesale Multi-Index Diversified		FirstChoice Wholesale Multi-Index Moderate		FirstChoice Wholesale Multi-Index Balanced	
	Note	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
<b>Investment Income</b>							
Interest income	3	2	46	-	2	3	41
Distribution income		151,332	77,452	13,075	5,625	252,211	124,503
Net gains/(losses) on financial instruments at fair value through profit or loss		164,229	(146,977)	14,220	(12,980)	343,458	(292,427)
<b>Total investment income/(loss)</b>		<b>315,563</b>	<b>(69,479)</b>	<b>27,295</b>	<b>(7,353)</b>	<b>595,672</b>	<b>(167,883)</b>
<b>Expenses</b>							
Responsible Entity's management fees	8(c)	6,368	5,798	271	239	8,034	6,748
Other expenses		-	-	1	1	-	1
<b>Total operating expenses</b>		<b>6,368</b>	<b>5,798</b>	<b>272</b>	<b>240</b>	<b>8,034</b>	<b>6,749</b>
<b>Profit/(Loss) for the period</b>		<b>309,195</b>	<b>(75,277)</b>	<b>27,023</b>	<b>(7,593)</b>	<b>587,638</b>	<b>(174,632)</b>
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>309,195</b>	<b>(75,277)</b>	<b>27,023</b>	<b>(7,593)</b>	<b>587,638</b>	<b>(174,632)</b>

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## STATEMENTS OF COMPREHENSIVE INCOME FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

		FirstChoice Wholesale Multi-Index High Growth		Colonial First State Wholesale Index Conservative		Colonial First State Wholesale Index Diversified	
	Note	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
<b>Investment Income</b>							
Interest income	3	-	9	-	(1)	1	(1)
Distribution income		39,358	18,724	3,912	1,610	2,913	1,218
Net gains/(losses) on financial instruments at fair value through profit or loss		73,304	(61,146)	5,844	(1,784)	6,777	(1,616)
Other income		2	-	-	1	-	-
<b>Total investment income/(loss)</b>		<b>112,664</b>	<b>(42,413)</b>	<b>9,756</b>	<b>(174)</b>	<b>9,691</b>	<b>(399)</b>
<b>Expenses</b>							
Responsible Entity's management fees	8(c)	1,132	829	135	40	82	24
Other expenses		-	-	-	-	1	1
<b>Total operating expenses</b>		<b>1,132</b>	<b>829</b>	<b>135</b>	<b>40</b>	<b>83</b>	<b>25</b>
<b>Profit/(Loss) for the period</b>		<b>111,532</b>	<b>(43,242)</b>	<b>9,621</b>	<b>(214)</b>	<b>9,608</b>	<b>(424)</b>
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>111,532</b>	<b>(43,242)</b>	<b>9,621</b>	<b>(214)</b>	<b>9,608</b>	<b>(424)</b>

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## STATEMENTS OF COMPREHENSIVE INCOME FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

		Colonial First State Wholesale Index Growth		Colonial First State Wholesale Index Australian Bond		Colonial First State Wholesale Index Global Share	
	Note	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
<b>Investment Income</b>							
Interest income	3	-	-	-	2	-	5
Distribution income		1,368	458	2,855	3,827	5,492	27,056
Net gains/(losses) on financial instruments at fair value through profit or loss		4,993	(872)	(4,374)	(802)	72,990	(16,075)
Other income		-	-	1	1	-	-
Responsible Entity fees rebate		-	-	3	2	-	341
<b>Total investment income/(loss)</b>		<b>6,361</b>	<b>(414)</b>	<b>(1,515)</b>	<b>3,030</b>	<b>78,482</b>	<b>11,327</b>
<b>Expenses</b>							
Responsible Entity's management fees	8(c)	34	8	-	-	2	-
<b>Total operating expenses</b>		<b>34</b>	<b>8</b>	<b>-</b>	<b>-</b>	<b>2</b>	<b>-</b>
<b>Profit/(Loss) for the period</b>		<b>6,327</b>	<b>(422)</b>	<b>(1,515)</b>	<b>3,030</b>	<b>78,480</b>	<b>11,327</b>
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>6,327</b>	<b>(422)</b>	<b>(1,515)</b>	<b>3,030</b>	<b>78,480</b>	<b>11,327</b>

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## STATEMENTS OF COMPREHENSIVE INCOME FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

		Colonial First State Wholesale Index Property Securities		AZ Sestante Wholesale Conservative		First Sentier Wholesale Conservative	
	Note	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
<b>Investment Income</b>							
Interest income	3	-	2	(1)	-	1	10
Distribution income		2,381	3,220	1,461	1,747	31,208	26,283
Net gains/(losses) on financial instruments at fair value through profit or loss		28,879	(27,541)	1,691	(1,718)	25,212	(16,398)
Other income		2	-	-	-	59	111
Responsible Entity fees rebate		-	76	-	-	-	-
<b>Total investment income/(loss)</b>		<b>31,262</b>	<b>(24,243)</b>	<b>3,151</b>	<b>29</b>	<b>56,480</b>	<b>10,006</b>
<b>Expenses</b>							
Responsible Entity's management fees	8(c)	1	-	62	52	1,036	933
Other expenses		-	-	1	-	-	-
<b>Total operating expenses</b>		<b>1</b>	<b>-</b>	<b>63</b>	<b>52</b>	<b>1,036</b>	<b>933</b>
<b>Profit/(Loss) for the period</b>		<b>31,261</b>	<b>(24,243)</b>	<b>3,088</b>	<b>(23)</b>	<b>55,444</b>	<b>9,073</b>
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>31,261</b>	<b>(24,243)</b>	<b>3,088</b>	<b>(23)</b>	<b>55,444</b>	<b>9,073</b>

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.



# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## STATEMENTS OF COMPREHENSIVE INCOME FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

		Perpetual Wholesale Conservative Growth		AZ Sestante Wholesale Diversified		First Sentier Wholesale Balanced	
	Note	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Investment Income</b>							
Interest income	3	146	161	-	4	-	8
Dividend income		347	445	-	-	-	-
Distribution income		4,241	5,513	6,052	8,221	36,531	27,443
Net gains/(losses) on financial instruments at fair value through profit or loss		14,581	(5,589)	10,063	(9,513)	47,761	(22,245)
Other income		-	1	-	2	93	171
Responsible Entity fees rebate		-	-	-	22	-	-
Net foreign exchange gain/(loss)		(21)	(41)	-	-	-	-
<b>Total investment income/(loss)</b>		<b>19,294</b>	<b>490</b>	<b>16,115</b>	<b>(1,264)</b>	<b>84,385</b>	<b>5,377</b>
<b>Expenses</b>							
Responsible Entity's management fees	8(c)	927	917	106	6	1,138	937
Custody fees	8(d)	4	5	-	-	-	-
Brokerage costs		4	10	-	-	-	-
<b>Total operating expenses</b>		<b>935</b>	<b>932</b>	<b>106</b>	<b>6</b>	<b>1,138</b>	<b>937</b>
<b>Profit/(Loss) for the period</b>		<b>18,359</b>	<b>(442)</b>	<b>16,009</b>	<b>(1,270)</b>	<b>83,247</b>	<b>4,440</b>
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>18,359</b>	<b>(442)</b>	<b>16,009</b>	<b>(1,270)</b>	<b>83,247</b>	<b>4,440</b>

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## STATEMENTS OF COMPREHENSIVE INCOME FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

		Perpetual Wholesale Diversified Growth		AZ Sestante Wholesale Growth		Pendal Wholesale Active Balanced	
	Note	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020	1/07/2020 - 30/06/2021	1/07/2019 - 30/06/2020
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Investment Income</b>							
Interest income	3	25	58	-	2	(12)	34
Dividend income		283	369	-	-	-	-
Distribution income		2,462	2,732	3,409	4,638	9,347	12,661
Net gains/(losses) on financial instruments at fair value through profit or loss		10,636	(4,021)	9,172	(8,373)	23,980	(15,094)
Other income		-	1	-	-	2	-
Responsible Entity fees rebate		-	-	2	26	-	-
Net foreign exchange gain/(loss)		(4)	(139)	-	-	(2)	5
<b>Total investment income/(loss)</b>		<b>13,402</b>	<b>(1,000)</b>	<b>12,583</b>	<b>(3,707)</b>	<b>33,315</b>	<b>(2,394)</b>
<b>Expenses</b>							
Responsible Entity's management fees	8(c)	456	475	19	-	276	326
Custody fees	8(d)	2	3	-	-	1	1
Brokerage costs		5	7	-	-	7	3
Other expenses		-	-	-	-	-	1
<b>Total operating expenses</b>		<b>463</b>	<b>485</b>	<b>19</b>	<b>-</b>	<b>284</b>	<b>331</b>
<b>Profit/(Loss) for the period</b>		<b>12,939</b>	<b>(1,485)</b>	<b>12,564</b>	<b>(3,707)</b>	<b>33,031</b>	<b>(2,725)</b>
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>12,939</b>	<b>(1,485)</b>	<b>12,564</b>	<b>(3,707)</b>	<b>33,031</b>	<b>(2,725)</b>

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## STATEMENTS OF COMPREHENSIVE INCOME FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

		First Sentier Wholesale Diversified		Perpetual Wholesale Balanced Growth		Schroder Wholesale Real Return	
	Note	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
<b>Investment Income</b>							
Interest income	3	-	13	120	142	-	1
Dividend income		-	-	1,140	1,420	-	-
Distribution income		74,087	56,419	10,592	8,191	3,727	2,680
Net gains/(losses) on financial instruments at fair value through profit or loss		137,188	(62,576)	48,901	(18,720)	1,347	(2,479)
Other income		226	433	-	2	-	-
Net foreign exchange gain/(loss)		-	-	(72)	(253)	-	-
<b>Total investment income/(loss)</b>		<b>211,501</b>	<b>(5,711)</b>	<b>60,681</b>	<b>(9,218)</b>	<b>5,074</b>	<b>202</b>
<b>Expenses</b>							
Responsible Entity's management fees	8(c)	1,901	1,652	1,278	1,290	337	261
Custody fees	8(d)	-	-	9	12	-	-
Brokerage costs		-	-	14	24	-	-
Other expenses		1	1	1	-	1	-
<b>Total operating expenses</b>		<b>1,902</b>	<b>1,653</b>	<b>1,302</b>	<b>1,326</b>	<b>338</b>	<b>261</b>
<b>Profit/(Loss) for the period</b>		<b>209,599</b>	<b>(7,364)</b>	<b>59,379</b>	<b>(10,544)</b>	<b>4,736</b>	<b>(59)</b>
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>209,599</b>	<b>(7,364)</b>	<b>59,379</b>	<b>(10,544)</b>	<b>4,736</b>	<b>(59)</b>

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## STATEMENTS OF COMPREHENSIVE INCOME FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

		First Sentier Wholesale High Growth		Aspect Wholesale Absolute Return		Aspect Wholesale Diversified Futures	
	Note	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$	12/03/2020 - 30/06/2020 \$	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
<b>Investment Income</b>							
Interest income	3	(1)	2	(7)	-	-	-
Distribution income		23,145	13,826	15,037	-	3,996	545
Net gains/(losses) on financial instruments at fair value through profit or loss		82,311	(21,458)	(14,285)	-	(1,823)	397
Other income		153	274	-	-	-	-
<b>Total investment income/(loss)</b>		<b>105,608</b>	<b>(7,356)</b>	<b>745</b>	<b>-</b>	<b>2,173</b>	<b>942</b>
<b>Expenses</b>							
Responsible Entity's management fees	8(c)	910	534	152	-	62	37
Responsible Entity's performance fees	8(c)	-	-	392	-	-	-
Other expenses		-	1	1	-	1	1
<b>Total operating expenses</b>		<b>910</b>	<b>535</b>	<b>545</b>	<b>-</b>	<b>63</b>	<b>38</b>
<b>Profit/(Loss) for the period</b>		<b>104,698</b>	<b>(7,891)</b>	<b>200</b>	<b>-</b>	<b>2,110</b>	<b>904</b>
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>104,698</b>	<b>(7,891)</b>	<b>200</b>	<b>-</b>	<b>2,110</b>	<b>904</b>

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## STATEMENTS OF COMPREHENSIVE INCOME FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

		First Sentier Wholesale Developing Companies		First Sentier Wholesale Future Leaders		Baillie Gifford Wholesale Global Stewardship	
	Note	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$	12/03/2020 - 30/06/2020 \$
<b>Investment Income</b>							
Interest income	3	-	2	-	-	(16)	-
Distribution income		15,795	3,007	223	268	157,073	-
Net gains/(losses) on financial instruments at fair value through profit or loss		22,122	(8,603)	4,810	(3,435)	(36,084)	-
Other income		-	-	-	-	2	-
Responsible Entity fees rebate		2	589	2	128	-	-
<b>Total investment income/(loss)</b>		<b>37,919</b>	<b>(5,005)</b>	<b>5,035</b>	<b>(3,039)</b>	<b>120,975</b>	<b>-</b>
<b>Expenses</b>							
Responsible Entity's management fees	8(c)	8	-	-	-	726	-
Other expenses		-	-	-	1	1	-
<b>Total operating expenses</b>		<b>8</b>	<b>-</b>	<b>-</b>	<b>1</b>	<b>727</b>	<b>-</b>
<b>Profit/(Loss) for the period</b>		<b>37,911</b>	<b>(5,005)</b>	<b>5,035</b>	<b>(3,040)</b>	<b>120,248</b>	<b>-</b>
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>37,911</b>	<b>(5,005)</b>	<b>5,035</b>	<b>(3,040)</b>	<b>120,248</b>	<b>-</b>

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## STATEMENTS OF COMPREHENSIVE INCOME FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

		Colonial First State Wholesale Index Moderate		Colonial First State Wholesale Index Balanced		Colonial First State Wholesale Index High Growth	
	Note	1/07/2020 - 30/06/2021 \$'000	6/08/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$'000	6/08/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$	6/08/2019 - 30/06/2020 \$
<b>Investment Income</b>							
Interest income	3	(1)	-	-	-	(132)	-
Distribution income		607	-	428	1	161,819	635
Net gains/(losses) on financial instruments at fair value through profit or loss		1,038	-	882	(1)	546,446	(1,001)
<b>Total investment income/(loss)</b>		<b>1,644</b>	<b>-</b>	<b>1,310</b>	<b>-</b>	<b>708,133</b>	<b>(366)</b>
<b>Expenses</b>							
Responsible Entity's management fees	8(c)	12	-	8	-	3,080	2
Other expenses		-	-	1	-	3	-
<b>Total operating expenses</b>		<b>12</b>	<b>-</b>	<b>9</b>	<b>-</b>	<b>3,083</b>	<b>2</b>
<b>Profit/(Loss) for the period</b>		<b>1,632</b>	<b>-</b>	<b>1,301</b>	<b>-</b>	<b>705,050</b>	<b>(368)</b>
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>1,632</b>	<b>-</b>	<b>1,301</b>	<b>-</b>	<b>705,050</b>	<b>(368)</b>

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## STATEMENTS OF COMPREHENSIVE INCOME FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

		FirstChoice Wholesale Alternatives	
	Note	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
<b>Investment Income</b>			
Interest income	3	-	2
Distribution income		6,893	3,162
Net gains/(losses) on financial instruments at fair value through profit or loss		1,254	356
Other income		5	15
Responsible Entity fees rebate		17	131
<b>Total investment income/(loss)</b>		<b>8,169</b>	<b>3,666</b>
<b>Expenses</b>			
<b>Total operating expenses</b>		<b>-</b>	<b>-</b>
<b>Profit/(Loss) for the period</b>		<b>8,169</b>	<b>3,666</b>
Other comprehensive income for the period		-	-
<b>Total comprehensive income for the period</b>		<b>8,169</b>	<b>3,666</b>

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS**

**BALANCE SHEETS  
AS AT 30 JUNE 2021**

		FirstChoice Wholesale Defensive		FirstChoice Wholesale Conservative		FirstChoice Wholesale Diversified	
	Note	30/06/2021	30/06/2020	30/06/2021	30/06/2020	30/06/2021	30/06/2020
<b>Assets</b>		<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Cash and cash equivalents		4,800	7,044	20,493	21,766	6,153	4,991
Trade and other receivables:							
- application monies		110	658	168	416	419	1,296
- interest		-	1	-	2	-	1
- others		54	53	39	44	10	9
Financial assets at fair value through profit or loss	5	907,889	909,875	3,185,403	3,048,957	675,512	560,338
<b>Total assets</b>		<b>912,853</b>	<b>917,631</b>	<b>3,206,103</b>	<b>3,071,185</b>	<b>682,094</b>	<b>566,635</b>
<b>Liabilities</b>							
Trade and other payables:							
- redemptions		177	1,780	2,028	121	18	70
- others		1	-	1	1	-	-
Distribution payable		741	831	3,663	2,733	1,497	672
Responsible Entity - fee payable	8(c)	241	243	526	506	50	37
<b>Total liabilities</b>		<b>1,160</b>	<b>2,854</b>	<b>6,218</b>	<b>3,361</b>	<b>1,565</b>	<b>779</b>
<b>Net assets attributable to unitholders</b>		<b>911,693</b>	<b>914,777</b>	<b>3,199,885</b>	<b>3,067,824</b>	<b>680,529</b>	<b>565,856</b>
<b>Represented by:</b>							
Fair value of outstanding units based on redemption value		911,381	914,528	3,198,689	3,067,105	680,329	565,828
Buy and sell spread		332	293	1,128	771	173	42
Adjustment to period end accruals		(20)	(44)	68	(52)	27	(14)
<b>Net assets attributable to unitholders</b>		<b>911,693</b>	<b>914,777</b>	<b>3,199,885</b>	<b>3,067,824</b>	<b>680,529</b>	<b>565,856</b>

The above Balance Sheets should be read in conjunction with the accompanying notes.



**COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS**

**BALANCE SHEETS  
AS AT 30 JUNE 2021**

		<b>FirstChoice Wholesale Moderate</b>		<b>FirstChoice Wholesale Balanced</b>		<b>FirstChoice Wholesale Growth</b>	
	<b>Note</b>	<b>30/06/2021</b>	<b>30/06/2020</b>	<b>30/06/2021</b>	<b>30/06/2020</b>	<b>30/06/2021</b>	<b>30/06/2020</b>
<b>Assets</b>		<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Cash and cash equivalents		53,009	40,488	8,897	7,650	41,619	27,455
Trade and other receivables:							
- application monies		164	223	378	155	636	313
- interest		-	5	-	1	-	3
- others		10	7	1	-	-	1
Responsible Entity fee rebate	8(c)	-	-	12	24	208	274
Financial assets at fair value through profit or loss	5	5,984,746	5,547,128	1,258,260	1,059,920	4,238,166	3,698,901
<b>Total assets</b>		<b>6,037,929</b>	<b>5,587,851</b>	<b>1,267,548</b>	<b>1,067,750</b>	<b>4,280,629</b>	<b>3,726,947</b>
<b>Liabilities</b>							
Trade and other payables:							
- redemptions		394	747	226	791	540	862
- others		2	-	4	1	50	41
Distribution payable		6,558	4,269	2,805	1,543	7,334	3,811
Responsible Entity - fee payable	8(c)	168	77	-	-	-	-
<b>Total liabilities</b>		<b>7,122</b>	<b>5,093</b>	<b>3,035</b>	<b>2,335</b>	<b>7,924</b>	<b>4,714</b>
<b>Net assets attributable to unitholders</b>		<b>6,030,807</b>	<b>5,582,758</b>	<b>1,264,513</b>	<b>1,065,415</b>	<b>4,272,705</b>	<b>3,722,233</b>
<b>Represented by:</b>							
Fair value of outstanding units based on redemption value		6,029,603	5,582,643	1,264,247	1,064,928	4,272,132	3,721,047
Buy and sell spread		1,223	(84)	224	466	617	1,318
Adjustment to period end accruals		(19)	199	42	21	(44)	(132)
<b>Net assets attributable to unitholders</b>		<b>6,030,807</b>	<b>5,582,758</b>	<b>1,264,513</b>	<b>1,065,415</b>	<b>4,272,705</b>	<b>3,722,233</b>

The above Balance Sheets should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS**

**BALANCE SHEETS  
AS AT 30 JUNE 2021**

		<b>FirstChoice Wholesale High Growth</b>		<b>FirstChoice Wholesale Geared Growth Plus</b>		<b>FirstChoice Wholesale Fixed Interest</b>	
	<b>Note</b>	<b>30/06/2021</b>	<b>30/06/2020</b>	<b>30/06/2021</b>	<b>30/06/2020</b>	<b>30/06/2021</b>	<b>30/06/2020</b>
<b>Assets</b>		<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Cash and cash equivalents		6,659	4,223	622	182	22,819	22,594
Trade and other receivables:							
- application monies		176	156	1	6	246	1,240
- interest		-	-	-	-	-	5
- others		8	1	8	5	128	170
Responsible Entity fee rebate	8(c)	-	23	-	-	-	-
Financial assets at fair value through profit or loss	5	1,142,657	931,212	21,543	13,961	4,747,183	4,574,216
<b>Total assets</b>		<b>1,149,500</b>	<b>935,615</b>	<b>22,174</b>	<b>14,154</b>	<b>4,770,376</b>	<b>4,598,225</b>
<b>Liabilities</b>							
Trade and other payables:							
- redemptions		371	494	15	-	89	1,044
- others		-	6	-	1	-	2
Distribution payable		1,589	628	582	84	976	2,581
Responsible Entity - fee payable	8(c)	41	-	39	25	570	560
<b>Total liabilities</b>		<b>2,001</b>	<b>1,128</b>	<b>636</b>	<b>110</b>	<b>1,635</b>	<b>4,187</b>
<b>Net assets attributable to unitholders</b>		<b>1,147,499</b>	<b>934,487</b>	<b>21,538</b>	<b>14,044</b>	<b>4,768,741</b>	<b>4,594,038</b>
<b>Represented by:</b>							
Fair value of outstanding units based on redemption value		1,147,196	934,635	21,537	14,044	4,767,545	4,592,782
Buy and sell spread		256	(126)	-	-	1,103	1,065
Adjustment to period end accruals		47	(22)	1	-	93	191
<b>Net assets attributable to unitholders</b>		<b>1,147,499</b>	<b>934,487</b>	<b>21,538</b>	<b>14,044</b>	<b>4,768,741</b>	<b>4,594,038</b>

The above Balance Sheets should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS**

**BALANCE SHEETS  
AS AT 30 JUNE 2021**

		<b>FirstChoice Wholesale Lower Volatility Australian Share</b>		<b>FirstChoice Wholesale Australian Share</b>		<b>FirstChoice Wholesale Australian Small Companies</b>	
	<b>Note</b>	<b>30/06/2021</b>	<b>30/06/2020</b>	<b>30/06/2021</b>	<b>30/06/2020</b>	<b>30/06/2021</b>	<b>30/06/2020</b>
<b>Assets</b>		<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Cash and cash equivalents		874	1,048	20,954	25,146	3,660	2,821
Trade and other receivables:							
- application monies		90	-	86	2,272	390	4
- interest		-	-	-	3	-	-
- others		4	1	-	1	1	-
Responsible Entity fee rebate	8(c)	-	-	186	152	8	7
Financial assets at fair value through profit or loss	5	121,804	116,897	4,145,516	3,713,855	461,092	337,689
<b>Total assets</b>		<b>122,772</b>	<b>117,946</b>	<b>4,166,742</b>	<b>3,741,429</b>	<b>465,151</b>	<b>340,521</b>
<b>Liabilities</b>							
Trade and other payables:							
- redemptions		155	53	267	1,081	425	208
- others		-	1	44	39	3	3
Distribution payable		13	4	889	374	2,168	1,240
Responsible Entity - fee payable	8(c)	13	10	-	-	-	-
<b>Total liabilities</b>		<b>181</b>	<b>68</b>	<b>1,200</b>	<b>1,494</b>	<b>2,596</b>	<b>1,451</b>
<b>Net assets attributable to unitholders</b>		<b>122,591</b>	<b>117,878</b>	<b>4,165,542</b>	<b>3,739,935</b>	<b>462,555</b>	<b>339,070</b>
<b>Represented by:</b>							
Fair value of outstanding units based on redemption value		122,557	117,863	4,165,260	3,738,860	462,573	338,989
Buy and sell spread		37	8	244	940	(18)	77
Adjustment to period end accruals		(3)	7	38	135	-	4
<b>Net assets attributable to unitholders</b>		<b>122,591</b>	<b>117,878</b>	<b>4,165,542</b>	<b>3,739,935</b>	<b>462,555</b>	<b>339,070</b>

The above Balance Sheets should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS**

**BALANCE SHEETS  
AS AT 30 JUNE 2021**

		FirstChoice Wholesale Global Share		FirstChoice Wholesale Global Share - Hedged		FirstChoice Wholesale Asian Share	
	Note	30/06/2021	30/06/2020	30/06/2021	30/06/2020	30/06/2021	30/06/2020
<b>Assets</b>		<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Cash and cash equivalents		14,668	24,903	14,133	10,231	821	1,371
Trade and other receivables:							
- application monies		99	307	16	3	160	55
- interest		-	1	-	-	-	-
- others		31	26	2	10	1	-
Responsible Entity fee rebate	8(c)	-	-	24	-	-	-
Financial assets at fair value through profit or loss	5	4,270,249	3,708,922	1,617,682	1,500,016	138,303	120,049
<b>Total assets</b>		<b>4,285,047</b>	<b>3,734,159</b>	<b>1,631,857</b>	<b>1,510,260</b>	<b>139,285</b>	<b>121,475</b>
<b>Liabilities</b>							
Trade and other payables:							
- redemptions		3,597	326	10	810	130	6
- others		-	-	-	6	-	-
Distribution payable		1,899	1,376	1,293	257	440	394
Responsible Entity - fee payable	8(c)	150	141	-	29	1	1
Financial liabilities at fair value through profit or loss	5	-	-	39,512	107,687	-	-
<b>Total liabilities</b>		<b>5,646</b>	<b>1,843</b>	<b>40,815</b>	<b>108,789</b>	<b>571</b>	<b>401</b>
<b>Net assets attributable to unitholders</b>		<b>4,279,401</b>	<b>3,732,316</b>	<b>1,591,042</b>	<b>1,401,471</b>	<b>138,714</b>	<b>121,074</b>
<b>Represented by:</b>							
Fair value of outstanding units based on redemption value		4,278,843	3,731,407	1,590,197	1,401,331	138,717	121,076
Buy and sell spread		690	924	807	-	-	-
Adjustment to period end accruals		(132)	(15)	38	140	(3)	(2)
<b>Net assets attributable to unitholders</b>		<b>4,279,401</b>	<b>3,732,316</b>	<b>1,591,042</b>	<b>1,401,471</b>	<b>138,714</b>	<b>121,074</b>

The above Balance Sheets should be read in conjunction with the accompanying notes.

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## BALANCE SHEETS AS AT 30 JUNE 2021

		FirstChoice Wholesale Emerging Markets		FirstChoice Wholesale Property Securities		FirstChoice Wholesale Global Property Securities	
	Note	30/06/2021	30/06/2020	30/06/2021	30/06/2020	30/06/2021	30/06/2020
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Assets</b>							
Cash and cash equivalents		2,540	2,918	1,622	2,167	5,293	6,947
Trade and other receivables:							
- application monies		55	66	51	153	104	139
- others		49	44	5	4	9	5
Financial assets at fair value through profit or loss	5	649,254	657,402	293,649	250,521	1,074,951	922,240
<b>Total assets</b>		<b>651,898</b>	<b>660,430</b>	<b>295,327</b>	<b>252,845</b>	<b>1,080,357</b>	<b>929,331</b>
<b>Liabilities</b>							
Trade and other payables:							
- redemptions		314	24	62	56	10	16
- others		1	2	-	-	-	10
Distribution payable		624	770	15	74	752	257
Responsible Entity - fee payable	8(c)	216	219	25	22	104	94
<b>Total liabilities</b>		<b>1,155</b>	<b>1,015</b>	<b>102</b>	<b>152</b>	<b>866</b>	<b>377</b>
<b>Net assets attributable to unitholders</b>		<b>650,743</b>	<b>659,415</b>	<b>295,225</b>	<b>252,693</b>	<b>1,079,491</b>	<b>928,954</b>
<b>Represented by:</b>							
Fair value of outstanding units based on redemption value		650,732	659,238	295,288	252,728	1,079,339	928,718
Buy and sell spread		(16)	146	(72)	(63)	216	182
Adjustment to period end accruals		27	31	9	28	(64)	54
<b>Net assets attributable to unitholders</b>		<b>650,743</b>	<b>659,415</b>	<b>295,225</b>	<b>252,693</b>	<b>1,079,491</b>	<b>928,954</b>

The above Balance Sheets should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS**

**BALANCE SHEETS  
AS AT 30 JUNE 2021**

		<b>FirstChoice Wholesale Global Infrastructure Securities</b>		<b>FirstChoice Wholesale Geared Australian Share</b>		<b>FirstChoice Wholesale Multi-Index Conservative</b>	
	<b>Note</b>	<b>30/06/2021</b>	<b>30/06/2020</b>	<b>30/06/2021</b>	<b>30/06/2020</b>	<b>30/06/2021</b>	<b>30/06/2020</b>
<b>Assets</b>		<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Cash and cash equivalents		6,973	6,613	263	176	25,481	14,939
Trade and other receivables:							
- application monies		30	26	94	107	2,250	617
- interest		-	-	-	-	-	2
- others		52	41	8	5	196	176
Financial assets at fair value through profit or loss	5	1,387,175	1,236,180	25,807	14,700	3,110,524	2,975,909
<b>Total assets</b>		<b>1,394,230</b>	<b>1,242,860</b>	<b>26,172</b>	<b>14,988</b>	<b>3,138,451</b>	<b>2,991,643</b>
<b>Liabilities</b>							
Trade and other payables:							
- redemptions		233	392	-	20	8	1,267
- others		-	7	-	2	-	-
Distribution payable		772	856	234	181	2,557	1,417
Responsible Entity - fee payable	8(c)	231	207	46	27	900	858
<b>Total liabilities</b>		<b>1,236</b>	<b>1,462</b>	<b>280</b>	<b>230</b>	<b>3,465</b>	<b>3,542</b>
<b>Net assets attributable to unitholders</b>		<b>1,392,994</b>	<b>1,241,398</b>	<b>25,892</b>	<b>14,758</b>	<b>3,134,986</b>	<b>2,988,101</b>
<b>Represented by:</b>							
Fair value of outstanding units based on redemption value		1,393,011	1,241,325	25,891	14,757	3,133,873	2,987,135
Buy and sell spread		-	-	-	-	1,111	920
Adjustment to period end accruals		(17)	73	1	1	2	46
<b>Net assets attributable to unitholders</b>		<b>1,392,994</b>	<b>1,241,398</b>	<b>25,892</b>	<b>14,758</b>	<b>3,134,986</b>	<b>2,988,101</b>

The above Balance Sheets should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS**

**BALANCE SHEETS  
AS AT 30 JUNE 2021**

		FirstChoice Wholesale Multi-Index Diversified		FirstChoice Wholesale Multi-Index Moderate		FirstChoice Wholesale Multi-Index Balanced	
	<b>Note</b>	<b>30/06/2021</b>	<b>30/06/2020</b>	<b>30/06/2021</b>	<b>30/06/2020</b>	<b>30/06/2021</b>	<b>30/06/2020</b>
<b>Assets</b>		<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Cash and cash equivalents		13,008	12,809	1,299	620	24,022	18,794
Trade and other receivables:							
- application monies		1,409	32	4	6	307	434
- interest		-	2	-	-	-	3
- others		121	97	6	4	155	108
Financial assets at fair value through profit or loss	5	2,144,503	1,961,500	169,845	131,830	2,927,772	2,595,798
<b>Total assets</b>		<b>2,159,041</b>	<b>1,974,440</b>	<b>171,154</b>	<b>132,460</b>	<b>2,952,256</b>	<b>2,615,137</b>
<b>Liabilities</b>							
Trade and other payables:							
- redemptions		704	1,371	63	1	1,111	1,813
- others		-	-	1	-	-	-
Distribution payable		2,192	1,065	1,055	382	5,755	3,119
Responsible Entity - fee payable	8(c)	554	513	26	20	709	633
<b>Total liabilities</b>		<b>3,450</b>	<b>2,949</b>	<b>1,145</b>	<b>403</b>	<b>7,575</b>	<b>5,565</b>
<b>Net assets attributable to unitholders</b>		<b>2,155,591</b>	<b>1,971,491</b>	<b>170,009</b>	<b>132,057</b>	<b>2,944,681</b>	<b>2,609,572</b>
<b>Represented by:</b>							
Fair value of outstanding units based on redemption value		2,155,145	1,970,070	170,004	132,060	2,944,273	2,607,943
Buy and sell spread		492	1,303	-	-	536	1,541
Adjustment to period end accruals		(46)	118	5	(3)	(128)	88
<b>Net assets attributable to unitholders</b>		<b>2,155,591</b>	<b>1,971,491</b>	<b>170,009</b>	<b>132,057</b>	<b>2,944,681</b>	<b>2,609,572</b>

The above Balance Sheets should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS**

**BALANCE SHEETS  
AS AT 30 JUNE 2021**

		<b>FirstChoice Wholesale Multi-Index High Growth</b>		<b>Colonial First State Wholesale Index Conservative</b>		<b>Colonial First State Wholesale Index Diversified</b>	
	<b>Note</b>	<b>30/06/2021</b>	<b>30/06/2020</b>	<b>30/06/2021</b>	<b>30/06/2020</b>	<b>30/06/2021</b>	<b>30/06/2020</b>
<b>Assets</b>		<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Cash and cash equivalents		4,575	1,282	13	-	502	14
Trade and other receivables:							
- application monies		194	570	495	448	154	95
- others		23	13	3	1	3	2
Financial assets at fair value through profit or loss	5	433,780	332,864	188,567	77,009	123,964	44,470
<b>Total assets</b>		<b>438,572</b>	<b>334,729</b>	<b>189,078</b>	<b>77,458</b>	<b>124,623</b>	<b>44,581</b>
<b>Liabilities</b>							
Bank overdraft		-	-	-	272	-	-
Trade and other payables:							
- redemptions		9	27	3	1	318	11
- others		-	-	1	1	1	2
Distribution payable		655	201	60	50	63	41
Responsible Entity - fee payable	8(c)	110	83	16	6	10	4
<b>Total liabilities</b>		<b>774</b>	<b>311</b>	<b>80</b>	<b>330</b>	<b>392</b>	<b>58</b>
<b>Net assets attributable to unitholders</b>		<b>437,798</b>	<b>334,418</b>	<b>188,998</b>	<b>77,128</b>	<b>124,231</b>	<b>44,523</b>
<b>Represented by:</b>							
Fair value of outstanding units based on redemption value		437,438	334,184	188,997	77,130	124,226	44,519
Buy and sell spread		347	207	-	-	-	-
Adjustment to period end accruals		13	27	1	(2)	5	4
<b>Net assets attributable to unitholders</b>		<b>437,798</b>	<b>334,418</b>	<b>188,998</b>	<b>77,128</b>	<b>124,231</b>	<b>44,523</b>

The above Balance Sheets should be read in conjunction with the accompanying notes.



**COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS**

**BALANCE SHEETS  
AS AT 30 JUNE 2021**

		Colonial First State Wholesale Index Growth		Colonial First State Wholesale Index Australian Bond		Colonial First State Wholesale Index Global Share	
	Note	30/06/2021 \$'000	30/06/2020 \$'000	30/06/2021 \$'000	30/06/2020 \$'000	30/06/2021 \$'000	30/06/2020 \$'000
<b>Assets</b>							
Cash and cash equivalents		119	71	32	690	3,628	5,605
Trade and other receivables:							
- application monies		64	7	350	311	471	257
- others		1	-	-	-	-	-
Financial assets at fair value through profit or loss	5	53,591	15,120	133,819	101,363	374,561	278,618
<b>Total assets</b>		<b>53,775</b>	<b>15,198</b>	<b>134,201</b>	<b>102,364</b>	<b>378,660</b>	<b>284,480</b>
<b>Liabilities</b>							
Trade and other payables:							
- redemptions		-	43	33	517	128	213
- others		-	-	1	-	1	-
Distribution payable		31	14	20	297	3,354	5,270
Responsible Entity - fee payable	8(c)	4	1	-	-	1	1
<b>Total liabilities</b>		<b>35</b>	<b>58</b>	<b>54</b>	<b>814</b>	<b>3,484</b>	<b>5,484</b>
<b>Net assets attributable to unitholders</b>		<b>53,740</b>	<b>15,140</b>	<b>134,147</b>	<b>101,550</b>	<b>375,176</b>	<b>278,996</b>
<b>Represented by:</b>							
Fair value of outstanding units based on redemption value		53,736	15,140	134,142	101,544	375,178	278,995
Adjustment to period end accruals		4	-	5	6	(2)	1
<b>Net assets attributable to unitholders</b>		<b>53,740</b>	<b>15,140</b>	<b>134,147</b>	<b>101,550</b>	<b>375,176</b>	<b>278,996</b>

The above Balance Sheets should be read in conjunction with the accompanying notes.

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## BALANCE SHEETS AS AT 30 JUNE 2021

		Colonial First State Wholesale Index Property Securities		AZ Sestante Wholesale Conservative		First Sentier Wholesale Conservative	
	Note	30/06/2021 \$'000	30/06/2020 \$'000	30/06/2021 \$'000	30/06/2020 \$'000	30/06/2021 \$'000	30/06/2020 \$'000
<b>Assets</b>							
Cash and cash equivalents		499	863	365	275	6,615	8,198
Trade and other receivables:							
- application monies		74	75	1	14	316	503
- interest		-	-	-	-	-	1
- others		-	-	1	1	23	18
Financial assets at fair value through profit or loss	5	128,987	93,041	42,237	41,797	687,338	674,924
<b>Total assets</b>		<b>129,560</b>	<b>93,979</b>	<b>42,604</b>	<b>42,087</b>	<b>694,292</b>	<b>683,644</b>
<b>Liabilities</b>							
Trade and other payables:							
- redemptions		24	300	90	60	42	666
- others		1	1	1	-	-	1
Distribution payable		175	338	73	47	4,975	3,026
Responsible Entity - fee payable	8(c)	-	-	5	5	109	78
<b>Total liabilities</b>		<b>200</b>	<b>639</b>	<b>169</b>	<b>112</b>	<b>5,126</b>	<b>3,771</b>
<b>Net assets attributable to unitholders</b>		<b>129,360</b>	<b>93,340</b>	<b>42,435</b>	<b>41,975</b>	<b>689,166</b>	<b>679,873</b>
<b>Represented by:</b>							
Fair value of outstanding units based on redemption value		129,355	93,335	42,420	41,944	689,364	680,100
Buy and sell spread		-	-	14	29	(179)	(208)
Adjustment to period end accruals		5	5	1	2	(19)	(19)
<b>Net assets attributable to unitholders</b>		<b>129,360</b>	<b>93,340</b>	<b>42,435</b>	<b>41,975</b>	<b>689,166</b>	<b>679,873</b>

The above Balance Sheets should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS**

**BALANCE SHEETS  
AS AT 30 JUNE 2021**

		<b>Perpetual Wholesale Conservative Growth</b>		<b>AZ Sestante Wholesale Diversified</b>		<b>First Sentier Wholesale Balanced</b>	
	<b>Note</b>	<b>30/06/2021</b>	<b>30/06/2020</b>	<b>30/06/2021</b>	<b>30/06/2020</b>	<b>30/06/2021</b>	<b>30/06/2020</b>
<b>Assets</b>		<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Cash and cash equivalents		15,126	7,388	1,070	1,424	5,026	6,081
Trade and other receivables:							
- due from brokers - receivable for securities sold		-	41	-	-	-	-
- application monies		31	137	207	6	113	197
- dividends		5	6	-	-	-	-
- interest		-	-	-	-	-	1
- others		19	23	3	1	24	17
Financial assets at fair value through profit or loss	5	208,122	190,247	142,359	162,646	723,923	673,731
<b>Total assets</b>		<b>223,303</b>	<b>197,842</b>	<b>143,639</b>	<b>164,077</b>	<b>729,086</b>	<b>680,027</b>
<b>Liabilities</b>							
Bank overdraft		1,001	203	-	-	-	-
Trade and other payables:							
- due to brokers - payable for securities purchased		-	159	-	-	-	-
- redemptions		232	90	-	178	66	90
- others		1	1	-	-	1	1
Distribution payable		23	22	395	181	2,264	1,434
Responsible Entity - fee payable	8(c)	87	72	10	4	116	82
Financial liabilities at fair value through profit or loss	5	199	173	-	-	-	-
<b>Total liabilities</b>		<b>1,543</b>	<b>720</b>	<b>405</b>	<b>363</b>	<b>2,447</b>	<b>1,607</b>
<b>Net assets attributable to unitholders</b>		<b>221,760</b>	<b>197,122</b>	<b>143,234</b>	<b>163,714</b>	<b>726,639</b>	<b>678,420</b>
<b>Represented by:</b>							
Fair value of outstanding units based on redemption value		221,804	197,139	143,141	163,636	726,653	678,466
Adjustments arising from different unit pricing and AIFRS valuation principles		(9)	(10)	-	-	-	-
Buy and sell spread		(51)	(26)	90	69	(11)	(54)
Adjustment to period end accruals		16	19	3	9	(3)	8
<b>Net assets attributable to unitholders</b>		<b>221,760</b>	<b>197,122</b>	<b>143,234</b>	<b>163,714</b>	<b>726,639</b>	<b>678,420</b>

The above Balance Sheets should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS**

**BALANCE SHEETS  
AS AT 30 JUNE 2021**

		<b>Perpetual Wholesale Diversified Growth</b>		<b>AZ Sestante Wholesale Growth</b>		<b>Pendal Wholesale Active Balanced</b>	
	<b>Note</b>	<b>30/06/2021</b>	<b>30/06/2020</b>	<b>30/06/2021</b>	<b>30/06/2020</b>	<b>30/06/2021</b>	<b>30/06/2020</b>
<b>Assets</b>		<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Cash and cash equivalents		6,184	4,665	665	668	7,803	8,091
Trade and other receivables:							
- due from brokers - receivable for securities sold		-	29	-	-	-	-
- application monies		10	-	-	71	27	74
- dividends		7	9	-	-	-	-
- others		9	9	2	-	5	5
Responsible Entity fee rebate	8(c)	-	-	-	1	-	-
Financial assets at fair value through profit or loss	5	89,434	88,498	75,514	68,230	152,362	146,355
<b>Total assets</b>		<b>95,644</b>	<b>93,210</b>	<b>76,181</b>	<b>68,970</b>	<b>160,197</b>	<b>154,525</b>
<b>Liabilities</b>							
Bank overdraft		1,226	64	-	-	442	266
Trade and other payables:							
- due to brokers - payable for securities purchased		-	95	-	-	-	-
- redemptions		22	4	94	8	110	24
- others		1	-	-	1	2	1
Distribution payable		91	51	112	39	221	220
Responsible Entity - fee payable	8(c)	39	37	2	-	25	24
Financial liabilities at fair value through profit or loss	5	145	114	-	-	156	48
<b>Total liabilities</b>		<b>1,524</b>	<b>365</b>	<b>208</b>	<b>48</b>	<b>956</b>	<b>583</b>
<b>Net assets attributable to unitholders</b>		<b>94,120</b>	<b>92,845</b>	<b>75,973</b>	<b>68,922</b>	<b>159,241</b>	<b>153,942</b>
<b>Represented by:</b>							
Fair value of outstanding units based on redemption value		94,094	92,817	75,925	68,865	159,235	153,965
Adjustments arising from different unit pricing and AIFRS valuation principles		(6)	(4)	-	-	2	-
Buy and sell spread		3	4	44	57	(5)	(39)
Adjustment to period end accruals		29	28	4	-	9	16
<b>Net assets attributable to unitholders</b>		<b>94,120</b>	<b>92,845</b>	<b>75,973</b>	<b>68,922</b>	<b>159,241</b>	<b>153,942</b>

The above Balance Sheets should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS**

**BALANCE SHEETS  
AS AT 30 JUNE 2021**

		<b>First Sentier Wholesale Diversified</b>		<b>Perpetual Wholesale Balanced Growth</b>		<b>Schroder Wholesale Real Return</b>	
	<b>Note</b>	<b>30/06/2021</b>	<b>30/06/2020</b>	<b>30/06/2021</b>	<b>30/06/2020</b>	<b>30/06/2021</b>	<b>30/06/2020</b>
<b>Assets</b>		<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Cash and cash equivalents		6,575	15,292	11,812	10,868	509	321
Trade and other receivables:							
- due from brokers - receivable for securities sold		-	-	-	121	-	-
- application monies		449	218	20	27	86	59
- dividends		-	-	35	38	-	-
- others		37	28	25	23	7	6
Financial assets at fair value through profit or loss	5	1,280,484	1,227,607	292,948	283,765	65,877	47,283
<b>Total assets</b>		<b>1,287,545</b>	<b>1,243,145</b>	<b>304,840</b>	<b>294,842</b>	<b>66,479</b>	<b>47,669</b>
<b>Liabilities</b>							
Bank overdraft		-	-	3,618	601	-	-
Trade and other payables:							
- due to brokers - payable for securities purchased		-	-	-	367	-	-
- redemptions		220	316	-	40	98	12
- others		1	-	2	-	1	-
Distribution payable		9,349	5,873	239	74	284	221
Responsible Entity - fee payable	8(c)	191	146	112	104	33	24
Financial liabilities at fair value through profit or loss	5	-	-	797	557	-	-
<b>Total liabilities</b>		<b>9,761</b>	<b>6,335</b>	<b>4,768</b>	<b>1,743</b>	<b>416</b>	<b>257</b>
<b>Net assets attributable to unitholders</b>		<b>1,277,784</b>	<b>1,236,810</b>	<b>300,072</b>	<b>293,099</b>	<b>66,063</b>	<b>47,412</b>
<b>Represented by:</b>							
Fair value of outstanding units based on redemption value		1,277,284	1,236,462	299,863	292,832	66,063	47,411
Adjustments arising from different unit pricing and AIFRS valuation principles		-	-	(23)	(13)	-	-
Buy and sell spread		489	325	245	234	-	-
Adjustment to period end accruals		11	23	(13)	46	-	1
<b>Net assets attributable to unitholders</b>		<b>1,277,784</b>	<b>1,236,810</b>	<b>300,072</b>	<b>293,099</b>	<b>66,063</b>	<b>47,412</b>

The above Balance Sheets should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS**

**BALANCE SHEETS  
AS AT 30 JUNE 2021**

		<b>First Sentier Wholesale High Growth</b>		<b>Aspect Wholesale Absolute Return</b>		<b>Aspect Wholesale Diversified Futures</b>	
	<b>Note</b>	<b>30/06/2021</b>	<b>30/06/2020</b>	<b>30/06/2021</b>	<b>30/06/2020</b>	<b>30/06/2021</b>	<b>30/06/2020</b>
<b>Assets</b>		<b>\$'000</b>	<b>\$'000</b>	<b>\$</b>	<b>\$</b>	<b>\$'000</b>	<b>\$'000</b>
Cash and cash equivalents		3,360	2,703	-	-	1,202	40
Trade and other receivables:							
- application monies		127	323	2,683	-	34	44
- others		18	12	24	-	1	1
Financial assets at fair value through profit or loss	5	417,288	328,658	280,450	-	29,698	31,202
<b>Total assets</b>		<b>420,793</b>	<b>331,696</b>	<b>283,157</b>	<b>-</b>	<b>30,935</b>	<b>31,287</b>
<b>Liabilities</b>							
Bank overdraft		-	-	1,949	-	-	-
Trade and other payables:							
- redemptions		43	168	-	-	188	26
- others		-	1	7	-	-	1
Distribution payable		1,242	609	-	-	941	4
Responsible Entity - fee payable	8(c)	104	67	46	-	6	5
<b>Total liabilities</b>		<b>1,389</b>	<b>845</b>	<b>2,002</b>	<b>-</b>	<b>1,135</b>	<b>36</b>
<b>Net assets attributable to unitholders</b>		<b>419,404</b>	<b>330,851</b>	<b>281,155</b>	<b>-</b>	<b>29,800</b>	<b>31,251</b>
<b>Represented by:</b>							
Fair value of outstanding units based on redemption value		419,406	330,882	281,156	-	29,799	31,250
Buy and sell spread		-	(44)	-	-	-	-
Adjustment to period end accruals		(2)	13	(1)	-	1	1
<b>Net assets attributable to unitholders</b>		<b>419,404</b>	<b>330,851</b>	<b>281,155</b>	<b>-</b>	<b>29,800</b>	<b>31,251</b>

The above Balance Sheets should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS**

**BALANCE SHEETS  
AS AT 30 JUNE 2021**

		<b>First Sentier Wholesale Developing Companies</b>		<b>First Sentier Wholesale Future Leaders</b>		<b>Baillie Gifford Wholesale Global Stewardship</b>	
	<b>Note</b>	<b>30/06/2021</b>	<b>30/06/2020</b>	<b>30/06/2021</b>	<b>30/06/2020</b>	<b>30/06/2021</b>	<b>30/06/2020</b>
<b>Assets</b>		<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$</b>	<b>\$</b>
Cash and cash equivalents		6,939	170	44	100	21,604	-
Trade and other receivables:							
- application monies		3	2	-	2	21	-
- others		-	-	1	-	29	-
Responsible Entity fee rebate	8(c)	-	-	1	-	-	-
Financial assets at fair value through profit or loss	5	91,682	75,075	26,888	23,040	2,057,397	-
<b>Total assets</b>		<b>98,624</b>	<b>75,247</b>	<b>26,934</b>	<b>23,142</b>	<b>2,079,051</b>	<b>-</b>
<b>Liabilities</b>							
Trade and other payables:							
- redemptions		-	4	-	3	-	-
- others		1	-	-	-	16	-
Distribution payable		6,372	-	4	-	27,730	-
Responsible Entity - fee payable	8(c)	7	-	-	-	185	-
<b>Total liabilities</b>		<b>6,380</b>	<b>4</b>	<b>4</b>	<b>3</b>	<b>27,931</b>	<b>-</b>
<b>Net assets attributable to unitholders</b>		<b>92,244</b>	<b>75,243</b>	<b>26,930</b>	<b>23,139</b>	<b>2,051,120</b>	<b>-</b>
<b>Represented by:</b>							
Fair value of outstanding units based on redemption value		92,246	75,244	26,930	23,138	2,051,169	-
Adjustment to period end accruals		(2)	(1)	-	1	(49)	-
<b>Net assets attributable to unitholders</b>		<b>92,244</b>	<b>75,243</b>	<b>26,930</b>	<b>23,139</b>	<b>2,051,120</b>	<b>-</b>

The above Balance Sheets should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS**

**BALANCE SHEETS  
AS AT 30 JUNE 2021**

		Colonial First State Wholesale Index Moderate		Colonial First State Wholesale Index Balanced		Colonial First State Wholesale Index High Growth	
	Note	30/06/2021	30/06/2020	30/06/2021	30/06/2020	30/06/2021	30/06/2020
		\$'000	\$'000	\$'000	\$'000	\$	\$
<b>Assets</b>							
Cash and cash equivalents		102	-	-	-	21,247	124
Trade and other receivables:							
- application monies		-	-	200	-	4,630	-
- others		1	-	-	1	109	-
Financial assets at fair value through profit or loss	5	32,275	10	21,301	62	8,348,679	40,990
<b>Total assets</b>		<b>32,378</b>	<b>10</b>	<b>21,501</b>	<b>63</b>	<b>8,374,665</b>	<b>41,114</b>
<b>Liabilities</b>							
Bank overdraft		-	-	121	-	-	-
Trade and other payables:							
- redemptions		-	-	1	-	317	-
- others		1	-	-	-	126	-
Distribution payable		22	-	20	-	5,048	37
Responsible Entity - fee payable	8(c)	3	-	2	-	693	2
<b>Total liabilities</b>		<b>26</b>	<b>-</b>	<b>144</b>	<b>-</b>	<b>6,184</b>	<b>39</b>
<b>Net assets attributable to unitholders</b>		<b>32,352</b>	<b>10</b>	<b>21,357</b>	<b>63</b>	<b>8,368,481</b>	<b>41,075</b>
<b>Represented by:</b>							
Fair value of outstanding units based on redemption value		32,352	10	21,358	63	8,368,824	41,073
Adjustment to period end accruals		-	-	(1)	-	(343)	2
<b>Net assets attributable to unitholders</b>		<b>32,352</b>	<b>10</b>	<b>21,357</b>	<b>63</b>	<b>8,368,481</b>	<b>41,075</b>

The above Balance Sheets should be read in conjunction with the accompanying notes.



# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## BALANCE SHEETS AS AT 30 JUNE 2021

		FirstChoice Wholesale Alternatives	
	Note	30/06/2021	30/06/2020
<b>Assets</b>		<b>\$'000</b>	<b>\$'000</b>
Cash and cash equivalents		602	1,130
Trade and other receivables:			
- application monies		-	1
- others		1	-
Responsible Entity fee rebate	8(c)	1	1
Financial assets at fair value through profit or loss	5	76,641	92,805
<b>Total assets</b>		<b>77,245</b>	<b>93,937</b>
<b>Liabilities</b>			
Trade and other payables:			
- redemptions		90	299
- others		-	2
Distribution payable		121	35
<b>Total liabilities</b>		<b>211</b>	<b>336</b>
<b>Net assets attributable to unitholders</b>		<b>77,034</b>	<b>93,601</b>
<b>Represented by:</b>			
Fair value of outstanding units based on redemption value		77,017	93,587
Buy and sell spread		15	10
Adjustment to period end accruals		2	4
<b>Net assets attributable to unitholders</b>		<b>77,034</b>	<b>93,601</b>

The above Balance Sheets should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS**

**STATEMENTS OF CHANGES IN EQUITY  
AS AT 30 JUNE 2021**

		<b>FirstChoice Wholesale Defensive</b>		<b>FirstChoice Wholesale Conservative</b>		<b>FirstChoice Wholesale Diversified</b>	
	<b>Note</b>	<b>30/06/2021 \$'000</b>	<b>30/06/2020 \$'000</b>	<b>30/06/2021 \$'000</b>	<b>30/06/2020 \$'000</b>	<b>30/06/2021 \$'000</b>	<b>30/06/2020 \$'000</b>
<b>Opening equity at the beginning of the period</b>		914,777	923,422	3,067,824	3,320,444	565,856	533,336
Profit/(Loss) for the period		30,628	13,815	258,134	25,770	85,254	(1,299)
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>30,628</b>	<b>13,815</b>	<b>258,134</b>	<b>25,770</b>	<b>85,254</b>	<b>(1,299)</b>
<b>Transactions with unitholders in their capacity as owners</b>							
Distribution to unitholders	4	(38,522)	(34,883)	(239,121)	(184,953)	(63,989)	(31,803)
Application of units		125,016	175,383	219,262	219,643	105,628	114,816
Redemption of units		(157,055)	(196,517)	(339,808)	(493,852)	(74,175)	(80,046)
Reinvestment during the period		36,849	33,557	233,594	180,772	61,955	30,852
<b>Closing equity at the end of the period</b>		<b>911,693</b>	<b>914,777</b>	<b>3,199,885</b>	<b>3,067,824</b>	<b>680,529</b>	<b>565,856</b>

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS**

**STATEMENTS OF CHANGES IN EQUITY  
AS AT 30 JUNE 2021**

		<b>FirstChoice Wholesale Moderate</b>		<b>FirstChoice Wholesale Balanced</b>		<b>FirstChoice Wholesale Growth</b>	
	<b>Note</b>	<b>30/06/2021 \$'000</b>	<b>30/06/2020 \$'000</b>	<b>30/06/2021 \$'000</b>	<b>30/06/2020 \$'000</b>	<b>30/06/2021 \$'000</b>	<b>30/06/2020 \$'000</b>
<b>Opening equity at the beginning of the period</b>		5,582,758	6,290,314	1,065,415	1,118,101	3,722,233	4,127,296
Profit/(Loss) for the period		950,038	(32,645)	216,887	(10,944)	858,900	(70,059)
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>950,038</b>	<b>(32,645)</b>	<b>216,887</b>	<b>(10,944)</b>	<b>858,900</b>	<b>(70,059)</b>
<b>Transactions with unitholders in their capacity as owners</b>							
Distribution to unitholders	4	(780,753)	(536,367)	(166,182)	(95,204)	(697,375)	(397,132)
Application of units		175,180	464,378	110,984	167,200	119,112	387,831
Redemption of units		(667,990)	(1,133,005)	(124,973)	(206,689)	(417,820)	(717,494)
Reinvestment during the period		771,574	530,083	162,382	92,951	687,655	391,791
<b>Closing equity at the end of the period</b>		<b>6,030,807</b>	<b>5,582,758</b>	<b>1,264,513</b>	<b>1,065,415</b>	<b>4,272,705</b>	<b>3,722,233</b>

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS**

**STATEMENTS OF CHANGES IN EQUITY  
AS AT 30 JUNE 2021**

		<b>FirstChoice Wholesale High Growth</b>		<b>FirstChoice Wholesale Geared Growth Plus</b>		<b>FirstChoice Wholesale Fixed Interest</b>	
	<b>Note</b>	<b>30/06/2021 \$'000</b>	<b>30/06/2020 \$'000</b>	<b>30/06/2021 \$'000</b>	<b>30/06/2020 \$'000</b>	<b>30/06/2021 \$'000</b>	<b>30/06/2020 \$'000</b>
<b>Opening equity at the beginning of the period</b>		934,487	1,065,237	14,044	13,648	4,594,038	5,181,357
Profit/(Loss) for the period		280,122	(42,363)	8,080	(2,171)	37,568	154,492
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>280,122</b>	<b>(42,363)</b>	<b>8,080</b>	<b>(2,171)</b>	<b>37,568</b>	<b>154,492</b>
<b>Transactions with unitholders in their capacity as owners</b>							
Distribution to unitholders	4	(215,254)	(107,298)	(4,604)	(630)	(314,137)	(310,699)
Application of units		62,303	146,200	5,646	7,346	366,731	275,230
Redemption of units		(127,378)	(233,711)	(5,611)	(4,674)	(225,897)	(1,013,215)
Reinvestment during the period		213,219	106,422	3,983	525	310,438	306,873
<b>Closing equity at the end of the period</b>		<b>1,147,499</b>	<b>934,487</b>	<b>21,538</b>	<b>14,044</b>	<b>4,768,741</b>	<b>4,594,038</b>

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS**

**STATEMENTS OF CHANGES IN EQUITY  
AS AT 30 JUNE 2021**

		<b>FirstChoice Wholesale Lower Volatility Australian Share</b>		<b>FirstChoice Wholesale Australian Share</b>		<b>FirstChoice Wholesale Australian Small Companies</b>	
	<b>Note</b>	<b>30/06/2021 \$'000</b>	<b>30/06/2020 \$'000</b>	<b>30/06/2021 \$'000</b>	<b>30/06/2020 \$'000</b>	<b>30/06/2021 \$'000</b>	<b>30/06/2020 \$'000</b>
<b>Opening equity at the beginning of the period</b>		117,878	142,606	3,739,935	4,277,459	339,070	374,689
Profit/(Loss) for the period		20,199	(4,950)	975,987	(335,646)	151,724	2,170
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>20,199</b>	<b>(4,950)</b>	<b>975,987</b>	<b>(335,646)</b>	<b>151,724</b>	<b>2,170</b>
<b>Transactions with unitholders in their capacity as owners</b>							
Distribution to unitholders	4	(2,197)	(3,545)	(267,496)	(252,328)	(64,695)	(32,138)
Application of units		27,584	4,600	50,026	402,961	39,495	35,829
Redemption of units		(43,021)	(24,290)	(598,997)	(603,574)	(64,270)	(71,836)
Reinvestment during the period		2,148	3,457	266,087	251,063	61,231	30,356
<b>Closing equity at the end of the period</b>		<b>122,591</b>	<b>117,878</b>	<b>4,165,542</b>	<b>3,739,935</b>	<b>462,555</b>	<b>339,070</b>

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS**

**STATEMENTS OF CHANGES IN EQUITY  
AS AT 30 JUNE 2021**

		<b>FirstChoice Wholesale Global Share</b>		<b>FirstChoice Wholesale Global Share - Hedged</b>		<b>FirstChoice Wholesale Asian Share</b>	
	<b>Note</b>	<b>30/06/2021 \$'000</b>	<b>30/06/2020 \$'000</b>	<b>30/06/2021 \$'000</b>	<b>30/06/2020 \$'000</b>	<b>30/06/2021 \$'000</b>	<b>30/06/2020 \$'000</b>
<b>Opening equity at the beginning of the period</b>		3,732,316	3,990,778	1,401,471	1,417,334	121,074	146,531
Profit/(Loss) for the period		1,072,271	198,244	494,078	31,566	29,724	1,093
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>1,072,271</b>	<b>198,244</b>	<b>494,078</b>	<b>31,566</b>	<b>29,724</b>	<b>1,093</b>
<b>Transactions with unitholders in their capacity as owners</b>							
Distribution to unitholders	4	(750,388)	(497,642)	(495,234)	(185,473)	(17,057)	(17,726)
Application of units		45,962	202,582	12,321	175,767	12,937	7,152
Redemption of units		(568,836)	(657,708)	(315,413)	(222,923)	(24,539)	(33,181)
Reinvestment during the period		748,076	496,062	493,819	185,200	16,575	17,205
<b>Closing equity at the end of the period</b>		<b>4,279,401</b>	<b>3,732,316</b>	<b>1,591,042</b>	<b>1,401,471</b>	<b>138,714</b>	<b>121,074</b>

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS**

**STATEMENTS OF CHANGES IN EQUITY  
AS AT 30 JUNE 2021**

		<b>FirstChoice Wholesale Emerging Markets</b>		<b>FirstChoice Wholesale Property Securities</b>		<b>FirstChoice Wholesale Global Property Securities</b>	
	<b>Note</b>	<b>30/06/2021 \$'000</b>	<b>30/06/2020 \$'000</b>	<b>30/06/2021 \$'000</b>	<b>30/06/2020 \$'000</b>	<b>30/06/2021 \$'000</b>	<b>30/06/2020 \$'000</b>
<b>Opening equity at the beginning of the period</b>		659,415	711,479	252,693	339,704	928,954	948,019
Profit/(Loss) for the period		176,858	33,356	80,139	(59,086)	248,016	(74,000)
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>176,858</b>	<b>33,356</b>	<b>80,139</b>	<b>(59,086)</b>	<b>248,016</b>	<b>(74,000)</b>
<b>Transactions with unitholders in their capacity as owners</b>							
Distribution to unitholders	4	(165,820)	(87,255)	(4,423)	(8,914)	(177,441)	(66,153)
Application of units		607,993	44,303	13,789	30,461	24,705	156,931
Redemption of units		(792,116)	(128,820)	(51,241)	(58,050)	(121,342)	(101,584)
Reinvestment during the period		164,413	86,352	4,268	8,578	176,599	65,741
<b>Closing equity at the end of the period</b>		<b>650,743</b>	<b>659,415</b>	<b>295,225</b>	<b>252,693</b>	<b>1,079,491</b>	<b>928,954</b>

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS**

**STATEMENTS OF CHANGES IN EQUITY  
AS AT 30 JUNE 2021**

		<b>FirstChoice Wholesale Global Infrastructure Securities</b>		<b>FirstChoice Wholesale Geared Australian Share</b>		<b>FirstChoice Wholesale Multi-Index Conservative</b>	
	<b>Note</b>	<b>30/06/2021 \$'000</b>	<b>30/06/2020 \$'000</b>	<b>30/06/2021 \$'000</b>	<b>30/06/2020 \$'000</b>	<b>30/06/2021 \$'000</b>	<b>30/06/2020 \$'000</b>
<b>Opening equity at the beginning of the period</b>		1,241,398	1,329,214	14,758	21,515	2,988,101	3,115,620
Profit/(Loss) for the period		182,363	(101,102)	9,011	(3,931)	277,116	(35,607)
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>182,363</b>	<b>(101,102)</b>	<b>9,011</b>	<b>(3,931)</b>	<b>277,116</b>	<b>(35,607)</b>
<b>Transactions with unitholders in their capacity as owners</b>							
Distribution to unitholders	4	(71,337)	(65,618)	(1,079)	(1,157)	(172,906)	(89,578)
Application of units		60,361	138,361	20,701	14,328	249,107	364,666
Redemption of units		(90,121)	(124,069)	(18,343)	(16,900)	(374,370)	(453,963)
Reinvestment during the period		70,330	64,612	844	903	167,938	86,963
<b>Closing equity at the end of the period</b>		<b>1,392,994</b>	<b>1,241,398</b>	<b>25,892</b>	<b>14,758</b>	<b>3,134,986</b>	<b>2,988,101</b>

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.



**COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS**

**STATEMENTS OF CHANGES IN EQUITY  
AS AT 30 JUNE 2021**

		<b>FirstChoice Wholesale Multi-Index Diversified</b>		<b>FirstChoice Wholesale Multi-Index Moderate</b>		<b>FirstChoice Wholesale Multi-Index Balanced</b>	
	<b>Note</b>	<b>30/06/2021 \$'000</b>	<b>30/06/2020 \$'000</b>	<b>30/06/2021 \$'000</b>	<b>30/06/2020 \$'000</b>	<b>30/06/2021 \$'000</b>	<b>30/06/2020 \$'000</b>
<b>Opening equity at the beginning of the period</b>		1,971,491	2,113,471	132,057	111,807	2,609,572	2,977,225
Profit/(Loss) for the period		309,195	(75,277)	27,023	(7,593)	587,638	(174,632)
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>309,195</b>	<b>(75,277)</b>	<b>27,023</b>	<b>(7,593)</b>	<b>587,638</b>	<b>(174,632)</b>
<b>Transactions with unitholders in their capacity as owners</b>							
Distribution to unitholders	4	(159,169)	(86,390)	(12,692)	(5,361)	(319,199)	(168,055)
Application of units		153,652	235,907	43,458	69,467	129,905	357,777
Redemption of units		(275,044)	(300,719)	(30,847)	(40,905)	(372,974)	(545,288)
Reinvestment during the period		155,466	84,499	11,010	4,642	309,739	162,545
<b>Closing equity at the end of the period</b>		<b>2,155,591</b>	<b>1,971,491</b>	<b>170,009</b>	<b>132,057</b>	<b>2,944,681</b>	<b>2,609,572</b>

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS**

**STATEMENTS OF CHANGES IN EQUITY  
AS AT 30 JUNE 2021**

		<b>FirstChoice Wholesale Multi-Index High Growth</b>		<b>Colonial First State Wholesale Index Conservative</b>		<b>Colonial First State Wholesale Index Diversified</b>	
	<b>Note</b>	<b>30/06/2021 \$'000</b>	<b>30/06/2020 \$'000</b>	<b>30/06/2021 \$'000</b>	<b>30/06/2020 \$'000</b>	<b>30/06/2021 \$'000</b>	<b>30/06/2020 \$'000</b>
<b>Opening equity at the beginning of the period</b>		334,418	352,430	77,128	1,117	44,523	1,010
Profit/(Loss) for the period		111,532	(43,242)	9,621	(214)	9,608	(424)
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>111,532</b>	<b>(43,242)</b>	<b>9,621</b>	<b>(214)</b>	<b>9,608</b>	<b>(424)</b>
<b>Transactions with unitholders in their capacity as owners</b>							
Distribution to unitholders	4	(38,617)	(16,286)	(3,805)	(1,431)	(2,865)	(1,079)
Application of units		53,475	73,370	125,385	88,470	81,708	49,337
Redemption of units		(60,692)	(47,751)	(22,963)	(12,170)	(11,437)	(5,340)
Reinvestment during the period		37,682	15,897	3,632	1,356	2,694	1,019
<b>Closing equity at the end of the period</b>		<b>437,798</b>	<b>334,418</b>	<b>188,998</b>	<b>77,128</b>	<b>124,231</b>	<b>44,523</b>

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS**

**STATEMENTS OF CHANGES IN EQUITY  
AS AT 30 JUNE 2021**

		Colonial First State Wholesale Index Growth		Colonial First State Wholesale Index Australian Bond		Colonial First State Wholesale Index Global Share	
	Note	30/06/2021 \$'000	30/06/2020 \$'000	30/06/2021 \$'000	30/06/2020 \$'000	30/06/2021 \$'000	30/06/2020 \$'000
<b>Opening equity at the beginning of the period</b>		15,140	124	101,550	66,550	278,996	223,453
Profit/(Loss) for the period		6,327	(422)	(1,515)	3,030	78,480	11,327
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>6,327</b>	<b>(422)</b>	<b>(1,515)</b>	<b>3,030</b>	<b>78,480</b>	<b>11,327</b>
<b>Transactions with unitholders in their capacity as owners</b>							
Distribution to unitholders	4	(1,355)	(319)	(2,862)	(3,990)	(25,459)	(37,617)
Application of units		35,953	17,631	68,451	57,122	118,705	105,678
Redemption of units		(3,618)	(2,173)	(33,907)	(24,544)	(96,804)	(55,772)
Reinvestment during the period		1,293	299	2,430	3,382	21,258	31,927
<b>Closing equity at the end of the period</b>		<b>53,740</b>	<b>15,140</b>	<b>134,147</b>	<b>101,550</b>	<b>375,176</b>	<b>278,996</b>

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS**

**STATEMENTS OF CHANGES IN EQUITY  
AS AT 30 JUNE 2021**

		<b>Colonial First State Wholesale Index Property Securities</b>		<b>AZ Sestante Wholesale Conservative</b>		<b>First Sentier Wholesale Conservative</b>	
	<b>Note</b>	<b>30/06/2021 \$'000</b>	<b>30/06/2020 \$'000</b>	<b>30/06/2021 \$'000</b>	<b>30/06/2020 \$'000</b>	<b>30/06/2021 \$'000</b>	<b>30/06/2020 \$'000</b>
<b>Opening equity at the beginning of the period</b>		93,340	108,104	41,975	45,808	679,873	719,781
Profit/(Loss) for the period		31,261	(24,243)	3,088	(23)	55,444	9,073
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>31,261</b>	<b>(24,243)</b>	<b>3,088</b>	<b>(23)</b>	<b>55,444</b>	<b>9,073</b>
<b>Transactions with unitholders in their capacity as owners</b>							
Distribution to unitholders	4	(2,386)	(3,308)	(1,742)	(1,068)	(48,897)	(33,856)
Application of units		25,703	30,100	12,409	8,545	79,207	93,631
Redemption of units		(20,417)	(19,840)	(14,901)	(12,238)	(117,281)	(137,473)
Reinvestment during the period		1,859	2,527	1,606	951	40,820	28,717
<b>Closing equity at the end of the period</b>		<b>129,360</b>	<b>93,340</b>	<b>42,435</b>	<b>41,975</b>	<b>689,166</b>	<b>679,873</b>

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS**

**STATEMENTS OF CHANGES IN EQUITY  
AS AT 30 JUNE 2021**

		<b>Perpetual Wholesale Conservative Growth</b>		<b>AZ Sestante Wholesale Diversified</b>		<b>First Sentier Wholesale Balanced</b>	
	<b>Note</b>	<b>30/06/2021 \$'000</b>	<b>30/06/2020 \$'000</b>	<b>30/06/2021 \$'000</b>	<b>30/06/2020 \$'000</b>	<b>30/06/2021 \$'000</b>	<b>30/06/2020 \$'000</b>
<b>Opening equity at the beginning of the period</b>		197,122	206,723	163,714	176,653	678,420	734,897
Profit/(Loss) for the period		18,359	(442)	16,009	(1,270)	83,247	4,440
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>18,359</b>	<b>(442)</b>	<b>16,009</b>	<b>(1,270)</b>	<b>83,247</b>	<b>4,440</b>
<b>Transactions with unitholders in their capacity as owners</b>							
Distribution to unitholders	4	(3,533)	(7,625)	(7,659)	(4,597)	(59,944)	(40,042)
Application of units		37,109	32,977	21,235	22,278	48,551	51,673
Redemption of units		(30,790)	(42,027)	(57,126)	(33,545)	(79,751)	(109,980)
Reinvestment during the period		3,493	7,516	7,061	4,195	56,116	37,432
<b>Closing equity at the end of the period</b>		<b>221,760</b>	<b>197,122</b>	<b>143,234</b>	<b>163,714</b>	<b>726,639</b>	<b>678,420</b>

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS**

**STATEMENTS OF CHANGES IN EQUITY  
AS AT 30 JUNE 2021**

		<b>Perpetual Wholesale Diversified Growth</b>		<b>AZ Sestante Wholesale Growth</b>		<b>Pendal Wholesale Active Balanced</b>	
	<b>Note</b>	<b>30/06/2021 \$'000</b>	<b>30/06/2020 \$'000</b>	<b>30/06/2021 \$'000</b>	<b>30/06/2020 \$'000</b>	<b>30/06/2021 \$'000</b>	<b>30/06/2020 \$'000</b>
<b>Opening equity at the beginning of the period</b>		92,845	110,777	68,922	73,857	153,942	184,625
Profit/(Loss) for the period		12,939	(1,485)	12,564	(3,707)	33,031	(2,725)
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>12,939</b>	<b>(1,485)</b>	<b>12,564</b>	<b>(3,707)</b>	<b>33,031</b>	<b>(2,725)</b>
<b>Transactions with unitholders in their capacity as owners</b>							
Distribution to unitholders	4	(3,308)	(5,467)	(2,354)	(1,879)	(8,518)	(15,974)
Application of units		6,144	5,420	16,592	10,575	17,503	11,047
Redemption of units		(17,702)	(21,685)	(21,949)	(11,664)	(44,959)	(38,574)
Reinvestment during the period		3,202	5,285	2,198	1,740	8,242	15,543
<b>Closing equity at the end of the period</b>		<b>94,120</b>	<b>92,845</b>	<b>75,973</b>	<b>68,922</b>	<b>159,241</b>	<b>153,942</b>

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS**

**STATEMENTS OF CHANGES IN EQUITY  
AS AT 30 JUNE 2021**

		<b>First Sentier Wholesale Diversified</b>		<b>Perpetual Wholesale Balanced Growth</b>		<b>Schroder Wholesale Real Return</b>	
	<b>Note</b>	<b>30/06/2021 \$'000</b>	<b>30/06/2020 \$'000</b>	<b>30/06/2021 \$'000</b>	<b>30/06/2020 \$'000</b>	<b>30/06/2021 \$'000</b>	<b>30/06/2020 \$'000</b>
<b>Opening equity at the beginning of the period</b>		1,236,810	1,425,664	293,099	363,495	47,412	37,192
Profit/(Loss) for the period		209,599	(7,364)	59,379	(10,544)	4,736	(59)
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>209,599</b>	<b>(7,364)</b>	<b>59,379</b>	<b>(10,544)</b>	<b>4,736</b>	<b>(59)</b>
<b>Transactions with unitholders in their capacity as owners</b>							
Distribution to unitholders	4	(135,643)	(96,905)	(21,782)	(19,428)	(3,524)	(2,380)
Application of units		51,286	59,328	11,280	9,511	24,555	18,239
Redemption of units		(204,580)	(230,070)	(63,420)	(69,159)	(10,335)	(7,736)
Reinvestment during the period		120,312	86,157	21,516	19,224	3,219	2,156
<b>Closing equity at the end of the period</b>		<b>1,277,784</b>	<b>1,236,810</b>	<b>300,072</b>	<b>293,099</b>	<b>66,063</b>	<b>47,412</b>

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS**

**STATEMENTS OF CHANGES IN EQUITY  
AS AT 30 JUNE 2021**

		First Sentier Wholesale High Growth		Aspect Wholesale Absolute Return		Aspect Wholesale Diversified Futures	
	Note	30/06/2021 \$'000	30/06/2020 \$'000	30/06/2021 \$	30/06/2020 \$	30/06/2021 \$'000	30/06/2020 \$'000
Opening equity at the beginning of the period		330,851	364,385	-	-	31,251	35,226
Profit/(Loss) for the period		104,698	(7,891)	200	-	2,110	904
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		104,698	(7,891)	200	-	2,110	904
Transactions with unitholders in their capacity as owners							
Distribution to unitholders4		(40,902)	(25,255)	(14,813)	-	(3,933)	(395)
Application of units		28,120	27,807	402,820	-	7,307	5,932
Redemption of units		(42,478)	(52,346)	(121,865)	-	(9,921)	(10,756)
Reinvestment during the period		39,115	24,151	14,813	-	2,986	340
Closing equity at the end of the period		419,404	330,851	281,155	-	29,800	31,251

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.



**COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS**

**STATEMENTS OF CHANGES IN EQUITY  
AS AT 30 JUNE 2021**

		<b>First Sentier Wholesale Developing Companies</b>		<b>First Sentier Wholesale Future Leaders</b>		<b>Baillie Gifford Wholesale Global Stewardship</b>	
	<b>Note</b>	<b>30/06/2021 \$'000</b>	<b>30/06/2020 \$'000</b>	<b>30/06/2021 \$'000</b>	<b>30/06/2020 \$'000</b>	<b>30/06/2021 \$</b>	<b>30/06/2020 \$</b>
<b>Opening equity at the beginning of the period</b>		75,243	94,167	23,139	26,775	-	-
Profit/(Loss) for the period		37,911	(5,005)	5,035	(3,040)	120,248	-
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>37,911</b>	<b>(5,005)</b>	<b>5,035</b>	<b>(3,040)</b>	<b>120,248</b>	<b>-</b>
<b>Transactions with unitholders in their capacity as owners</b>							
Distribution to unitholders	4	(14,901)	(2,937)	(190)	(425)	(168,776)	-
Application of units		13,345	19,805	2,384	3,678	2,575,938	-
Redemption of units		(23,945)	(31,582)	(3,584)	(4,155)	(617,335)	-
Reinvestment during the period		4,591	795	146	306	141,045	-
<b>Closing equity at the end of the period</b>		<b>92,244</b>	<b>75,243</b>	<b>26,930</b>	<b>23,139</b>	<b>2,051,120</b>	<b>-</b>

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS**

**STATEMENTS OF CHANGES IN EQUITY  
AS AT 30 JUNE 2021**

		Colonial First State Wholesale Index Moderate		Colonial First State Wholesale Index Balanced		Colonial First State Wholesale Index High Growth	
	Note	30/06/2021 \$'000	30/06/2020 \$'000	30/06/2021 \$'000	30/06/2020 \$'000	30/06/2021 \$	30/06/2020 \$
<b>Opening equity at the beginning of the period</b>		10	-	63	-	41,075	-
Profit/(Loss) for the period		1,632	-	1,301	-	705,050	(368)
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>1,632</b>	<b>-</b>	<b>1,301</b>	<b>-</b>	<b>705,050</b>	<b>(368)</b>
<b>Transactions with unitholders in their capacity as owners</b>							
Distribution to unitholders	4	(598)	-	(447)	(1)	(207,433)	(637)
Application of units		31,323	10	21,190	63	8,255,520	51,031
Redemption of units		(570)	-	(1,163)	-	(626,148)	(9,551)
Reinvestment during the period		555	-	413	1	200,417	600
<b>Closing equity at the end of the period</b>		<b>32,352</b>	<b>10</b>	<b>21,357</b>	<b>63</b>	<b>8,368,481</b>	<b>41,075</b>

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS**

**STATEMENTS OF CHANGES IN EQUITY  
AS AT 30 JUNE 2021**

		<b>FirstChoice Wholesale Alternatives</b>	
	<b>Note</b>	<b>30/06/2021 \$'000</b>	<b>30/06/2020 \$'000</b>
<b>Opening equity at the beginning of the period</b>		93,601	169,445
Profit/(Loss) for the period		8,169	3,666
Other comprehensive income for the period		-	-
<b>Total comprehensive income for the period</b>		<b>8,169</b>	<b>3,666</b>
<b>Transactions with unitholders in their capacity as owners</b>			
Distribution to unitholders	4	(5,972)	(3,309)
Application of units		4,534	3,554
Redemption of units		(29,143)	(82,996)
Reinvestment during the period		5,845	3,241
<b>Closing equity at the end of the period</b>		<b>77,034</b>	<b>93,601</b>

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

		FirstChoice Wholesale Defensive		FirstChoice Wholesale Conservative		FirstChoice Wholesale Diversified	
	Note	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
<b>Cash flows from operating activities</b>							
Proceeds from sale of financial instruments		50,572	67,550	210,125	500,396	41,527	52,500
Payments for purchase of financial instruments		(15,000)	(44,800)	(82,305)	(210,600)	(70,997)	(83,950)
Interest received		3	35	8	53	2	21
Responsible Entity fee received/ (paid)		(2,963)	(2,990)	(6,113)	(7,510)	(440)	(510)
Other receipts/(payments)		-	(1)	-	-	-	(1)
<b>Net cash (used in)/from operating activities</b>	7(a)	<b>32,612</b>	<b>19,794</b>	<b>121,715</b>	<b>282,339</b>	<b>(29,908)</b>	<b>(31,940)</b>
<b>Cash flows from financing activities</b>							
Receipts from issue of units		125,565	174,724	219,510	219,226	106,505	113,519
Payment for redemption of units		(158,658)	(194,736)	(337,901)	(493,730)	(74,226)	(79,976)
Distributions paid		(1,763)	(1,191)	(4,597)	(3,996)	(1,209)	(792)
<b>Net cash (used in)/from financing activities</b>		<b>(34,856)</b>	<b>(21,203)</b>	<b>(122,988)</b>	<b>(278,500)</b>	<b>31,070</b>	<b>32,751</b>
<b>Net movement in cash and cash equivalents</b>		<b>(2,244)</b>	<b>(1,409)</b>	<b>(1,273)</b>	<b>3,839</b>	<b>1,162</b>	<b>811</b>
Add opening cash and cash equivalents brought forward		7,044	8,453	21,766	17,927	4,991	4,180
<b>Closing cash and cash equivalents carried forward</b>		<b>4,800</b>	<b>7,044</b>	<b>20,493</b>	<b>21,766</b>	<b>6,153</b>	<b>4,991</b>

Non-cash financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements. Non-cash financing and investing activities relating to the reinvestment of distributions are disclosed in the "Changes in Net Assets Attributable to Unitholders" note.

The above Cash Flow Statements should be read in conjunction with the accompanying notes.

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

	FirstChoice Wholesale Moderate		FirstChoice Wholesale Balanced		FirstChoice Wholesale Growth	
Note	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
<b>Cash flows from operating activities</b>						
Proceeds from sale of financial instruments	812,159	1,088,406	119,675	171,500	567,785	624,907
Payments for purchase of financial instruments	(298,827)	(400,300)	(101,475)	(127,500)	(251,515)	(280,000)
Interest received	12	88	3	17	9	56
Responsible Entity fee received/ (paid)	(831)	(1,276)	360	91	3,435	2,454
Other receipts/(payments)	1	(1)	-	-	(1)	2
<b>Net cash (used in)/from operating activities</b> 7(a)	<b>512,514</b>	<b>686,917</b>	<b>18,563</b>	<b>44,108</b>	<b>319,713</b>	<b>347,419</b>
<b>Cash flows from financing activities</b>						
Receipts from issue of units	175,239	464,155	110,761	167,044	118,790	387,517
Payment for redemption of units	(668,342)	(1,132,258)	(125,538)	(205,898)	(418,142)	(716,633)
Distributions paid	(6,890)	(6,140)	(2,539)	(2,366)	(6,197)	(5,118)
<b>Net cash (used in)/from financing activities</b>	<b>(499,993)</b>	<b>(674,243)</b>	<b>(17,316)</b>	<b>(41,220)</b>	<b>(305,549)</b>	<b>(334,234)</b>
<b>Net movement in cash and cash equivalents</b>	12,521	12,674	1,247	2,888	14,164	13,185
Add opening cash and cash equivalents brought forward	40,488	27,814	7,650	4,762	27,455	14,270
<b>Closing cash and cash equivalents carried forward</b>	<b>53,009</b>	<b>40,488</b>	<b>8,897</b>	<b>7,650</b>	<b>41,619</b>	<b>27,455</b>

Non-cash financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements. Non-cash financing and investing activities relating to the reinvestment of distributions are disclosed in the "Changes in Net Assets Attributable to Unitholders" note.

The above Cash Flow Statements should be read in conjunction with the accompanying notes.

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

	FirstChoice Wholesale High Growth		FirstChoice Wholesale Geared Growth Plus		FirstChoice Wholesale Fixed Interest	
Note	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
<b>Cash flows from operating activities</b>						
Proceeds from sale of financial instruments	199,646	119,500	4,987	3,942	68,000	1,174,525
Payments for purchase of financial instruments	(131,016)	(31,178)	(4,097)	(6,135)	(196,500)	(446,500)
Interest received	2	11	-	-	11	193
Responsible Entity fee received/ (paid)	96	362	(382)	(315)	(6,854)	(7,327)
Other receipts/(payments)	-	-	-	-	(1)	(1)
<b>Net cash (used in)/from operating activities</b> 7(a)	<b>68,728</b>	<b>88,695</b>	<b>508</b>	<b>(2,508)</b>	<b>(135,344)</b>	<b>720,890</b>
<b>Cash flows from financing activities</b>						
Receipts from issue of units	62,283	146,042	5,651	7,340	367,724	273,990
Payment for redemption of units	(127,500)	(233,217)	(5,595)	(4,673)	(226,851)	(1,012,170)
Distributions paid	(1,075)	(842)	(124)	(279)	(5,304)	(2,668)
<b>Net cash (used in)/from financing activities</b>	<b>(66,292)</b>	<b>(88,017)</b>	<b>(68)</b>	<b>2,388</b>	<b>135,569</b>	<b>(740,848)</b>
<b>Net movement in cash and cash equivalents</b>	<b>2,436</b>	<b>678</b>	<b>440</b>	<b>(120)</b>	<b>225</b>	<b>(19,958)</b>
Add opening cash and cash equivalents brought forward	4,223	3,545	182	302	22,594	42,552
<b>Closing cash and cash equivalents carried forward</b>	<b>6,659</b>	<b>4,223</b>	<b>622</b>	<b>182</b>	<b>22,819</b>	<b>22,594</b>

Non-cash financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements. Non-cash financing and investing activities relating to the reinvestment of distributions are disclosed in the "Changes in Net Assets Attributable to Unitholders" note.

The above Cash Flow Statements should be read in conjunction with the accompanying notes.

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

	FirstChoice Wholesale Lower Volatility Australian Share		FirstChoice Wholesale Australian Share		FirstChoice Wholesale Australian Small Companies	
Note	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
<b>Cash flows from operating activities</b>						
Proceeds from sale of financial instruments	41,505	26,270	542,100	504,550	33,500	50,600
Payments for purchase of financial instruments	(26,050)	(6,300)	-	(301,950)	(5,300)	(14,700)
Interest received	(7)	4	11	98	1	12
Responsible Entity fee received/ (paid)	(156)	(104)	2,190	2,239	119	115
Other receipts/(payments)	(1)	1	(1)	-	-	-
<b>Net cash (used in)/from operating activities</b> 7(a)	<b>15,291</b>	<b>19,871</b>	<b>544,300</b>	<b>204,937</b>	<b>28,320</b>	<b>36,027</b>
<b>Cash flows from financing activities</b>						
Receipts from issue of units	27,494	4,599	52,212	400,689	39,108	35,825
Payment for redemption of units	(42,918)	(24,238)	(599,811)	(602,493)	(64,052)	(71,628)
Distributions paid	(41)	(119)	(893)	(2,236)	(2,537)	(770)
<b>Net cash (used in)/from financing activities</b>	<b>(15,465)</b>	<b>(19,758)</b>	<b>(548,492)</b>	<b>(204,040)</b>	<b>(27,481)</b>	<b>(36,573)</b>
<b>Net movement in cash and cash equivalents</b>	<b>(174)</b>	<b>113</b>	<b>(4,192)</b>	<b>897</b>	<b>839</b>	<b>(546)</b>
Add opening cash and cash equivalents brought forward	1,048	935	25,146	24,249	2,821	3,367
<b>Closing cash and cash equivalents carried forward</b>	<b>874</b>	<b>1,048</b>	<b>20,954</b>	<b>25,146</b>	<b>3,660</b>	<b>2,821</b>

Non-cash financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements. Non-cash financing and investing activities relating to the reinvestment of distributions are disclosed in the "Changes in Net Assets Attributable to Unitholders" note.

The above Cash Flow Statements should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS**

**CASH FLOW STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2021**

	<b>FirstChoice Wholesale Global Share</b>		<b>FirstChoice Wholesale Global Share - Hedged</b>		<b>FirstChoice Wholesale Asian Share</b>	
<b>Note</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>	<b>1/07/2019 - 30/06/2020 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>	<b>1/07/2019 - 30/06/2020 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>	<b>1/07/2019 - 30/06/2020 \$'000</b>
<b>Cash flows from operating activities</b>						
Proceeds from sale of financial instruments	554,540	536,000	319,393	128,470	15,075	38,525
Payments for purchase of financial instruments	(42,000)	(78,000)	(11,000)	(90,000)	(3,600)	(11,800)
Interest received	10	84	6	24	-	3
Responsible Entity fee received/ (paid)	(1,599)	(1,616)	(208)	(43)	(5)	(5)
Other receipts/(payments)	(2)	25	(5)	6	-	1
<b>Net cash (used in)/from operating activities</b> 7(a)	<b>510,949</b>	<b>456,493</b>	<b>308,186</b>	<b>38,457</b>	<b>11,470</b>	<b>26,724</b>
<b>Cash flows from financing activities</b>						
Receipts from issue of units	46,170	202,275	12,308	175,764	12,831	7,097
Payment for redemption of units	(565,565)	(657,382)	(316,213)	(222,114)	(24,415)	(33,175)
Distributions paid	(1,789)	(1,516)	(379)	(206)	(436)	(532)
<b>Net cash (used in)/from financing activities</b>	<b>(521,184)</b>	<b>(456,623)</b>	<b>(304,284)</b>	<b>(46,556)</b>	<b>(12,020)</b>	<b>(26,610)</b>
<b>Net movement in cash and cash equivalents</b>	<b>(10,235)</b>	<b>(130)</b>	<b>3,902</b>	<b>(8,099)</b>	<b>(550)</b>	<b>114</b>
Add opening cash and cash equivalents brought forward	24,903	25,033	10,231	18,330	1,371	1,257
<b>Closing cash and cash equivalents carried forward</b>	<b>14,668</b>	<b>24,903</b>	<b>14,133</b>	<b>10,231</b>	<b>821</b>	<b>1,371</b>

Non-cash financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements. Non-cash financing and investing activities relating to the reinvestment of distributions are disclosed in the "Changes in Net Assets Attributable to Unitholders" note.

The above Cash Flow Statements should be read in conjunction with the accompanying notes.



**COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS**

**CASH FLOW STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2021**

	<b>FirstChoice Wholesale Emerging Markets</b>		<b>FirstChoice Wholesale Property Securities</b>		<b>FirstChoice Wholesale Global Property Securities</b>	
<b>Note</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>	<b>1/07/2019 - 30/06/2020 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>	<b>1/07/2019 - 30/06/2020 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>	<b>1/07/2019 - 30/06/2020 \$'000</b>
<b>Cash flows from operating activities</b>						
Proceeds from sale of financial instruments	192,800	116,900	37,290	34,000	116,500	81,300
Payments for purchase of financial instruments	(5,000)	(29,500)	-	(5,900)	(20,000)	(134,500)
Interest received	4	11	1	8	14	15
Responsible Entity fee received/ (paid)	(2,806)	(2,725)	(277)	(314)	(1,202)	(1,101)
Other receipts/(payments)	(3)	2	-	1	(11)	10
<b>Net cash (used in)/from operating activities</b> 7(a)	<b>184,995</b>	<b>84,688</b>	<b>37,014</b>	<b>27,795</b>	<b>95,301</b>	<b>(54,276)</b>
<b>Cash flows from financing activities</b>						
Receipts from issue of units	608,005	44,237	13,890	30,308	24,739	156,792
Payment for redemption of units	(791,825)	(128,796)	(51,235)	(57,993)	(121,348)	(101,567)
Distributions paid	(1,553)	(553)	(214)	(373)	(346)	(705)
<b>Net cash (used in)/from financing activities</b>	<b>(185,373)</b>	<b>(85,112)</b>	<b>(37,559)</b>	<b>(28,058)</b>	<b>(96,955)</b>	<b>54,520</b>
<b>Net movement in cash and cash equivalents</b>	<b>(378)</b>	<b>(424)</b>	<b>(545)</b>	<b>(263)</b>	<b>(1,654)</b>	<b>244</b>
Add opening cash and cash equivalents brought forward	2,918	3,342	2,167	2,430	6,947	6,703
<b>Closing cash and cash equivalents carried forward</b>	<b>2,540</b>	<b>2,918</b>	<b>1,622</b>	<b>2,167</b>	<b>5,293</b>	<b>6,947</b>

Non-cash financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements. Non-cash financing and investing activities relating to the reinvestment of distributions are disclosed in the "Changes in Net Assets Attributable to Unitholders" note.

The above Cash Flow Statements should be read in conjunction with the accompanying notes.

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

	FirstChoice Wholesale Global Infrastructure Securities		FirstChoice Wholesale Geared Australian Share		FirstChoice Wholesale Multi-Index Conservative	
Note	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
<b>Cash flows from operating activities</b>						
Proceeds from sale of financial instruments	65,500	74,000	16,120	15,224	239,583	334,702
Payments for purchase of financial instruments	(31,500)	(91,000)	(17,800)	(11,888)	(86,500)	(244,019)
Interest received	9	33	-	-	7	76
Responsible Entity fee received/ (paid)	(2,629)	(2,603)	(402)	(404)	(10,566)	(10,153)
Other receipts/(payments)	(7)	7	-	1	-	-
<b>Net cash (used in)/from operating activities</b> 7(a)	<b>31,373</b>	<b>(19,563)</b>	<b>(2,082)</b>	<b>2,933</b>	<b>142,524</b>	<b>80,606</b>
<b>Cash flows from financing activities</b>						
Receipts from issue of units	60,358	138,334	20,713	14,221	247,474	364,049
Payment for redemption of units	(90,280)	(123,677)	(18,363)	(16,879)	(375,628)	(452,696)
Distributions paid	(1,091)	(362)	(181)	(807)	(3,828)	(3,173)
<b>Net cash (used in)/from financing activities</b>	<b>(31,013)</b>	<b>14,295</b>	<b>2,169</b>	<b>(3,465)</b>	<b>(131,982)</b>	<b>(91,820)</b>
<b>Net movement in cash and cash equivalents</b>	360	(5,268)	87	(532)	10,542	(11,214)
Add opening cash and cash equivalents brought forward	6,613	11,881	176	708	14,939	26,153
<b>Closing cash and cash equivalents carried forward</b>	<b>6,973</b>	<b>6,613</b>	<b>263</b>	<b>176</b>	<b>25,481</b>	<b>14,939</b>

Non-cash financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements. Non-cash financing and investing activities relating to the reinvestment of distributions are disclosed in the "Changes in Net Assets Attributable to Unitholders" note.

The above Cash Flow Statements should be read in conjunction with the accompanying notes.

**COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS**

**CASH FLOW STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2021**

	<b>FirstChoice Wholesale Multi-Index Diversified</b>		<b>FirstChoice Wholesale Multi-Index Moderate</b>		<b>FirstChoice Wholesale Multi-Index Balanced</b>	
<b>Note</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>	<b>1/07/2019 - 30/06/2020 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>	<b>1/07/2019 - 30/06/2020 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>	<b>1/07/2019 - 30/06/2020 \$'000</b>
<b>Cash flows from operating activities</b>						
Proceeds from sale of financial instruments	211,316	265,566	18,460	30,050	344,494	344,159
Payments for purchase of financial instruments	(78,759)	(201,439)	(29,180)	(57,540)	(80,800)	(148,000)
Interest received	4	57	-	2	6	54
Responsible Entity fee received/ (paid)	(6,351)	(5,759)	(267)	(237)	(8,005)	(6,680)
Other receipts/(payments)	-	(1)	2	(1)	-	(1)
<b>Net cash (used in)/from operating activities</b> 7(a)	<b>126,210</b>	<b>58,424</b>	<b>(10,985)</b>	<b>(27,726)</b>	<b>255,695</b>	<b>189,532</b>
<b>Cash flows from financing activities</b>						
Receipts from issue of units	152,275	235,874	43,458	69,461	130,032	357,344
Payment for redemption of units	(275,710)	(299,348)	(30,785)	(40,903)	(373,676)	(543,475)
Distributions paid	(2,576)	(2,097)	(1,009)	(756)	(6,823)	(9,054)
<b>Net cash (used in)/from financing activities</b>	<b>(126,011)</b>	<b>(65,571)</b>	<b>11,664</b>	<b>27,802</b>	<b>(250,467)</b>	<b>(195,185)</b>
<b>Net movement in cash and cash equivalents</b>	<b>199</b>	<b>(7,147)</b>	<b>679</b>	<b>76</b>	<b>5,228</b>	<b>(5,653)</b>
Add opening cash and cash equivalents brought forward	12,809	19,956	620	544	18,794	24,447
<b>Closing cash and cash equivalents carried forward</b>	<b>13,008</b>	<b>12,809</b>	<b>1,299</b>	<b>620</b>	<b>24,022</b>	<b>18,794</b>

Non-cash financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements. Non-cash financing and investing activities relating to the reinvestment of distributions are disclosed in the "Changes in Net Assets Attributable to Unitholders" note.

The above Cash Flow Statements should be read in conjunction with the accompanying notes.

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

		FirstChoice Wholesale Multi-Index High Growth		Colonial First State Wholesale Index Conservative		Colonial First State Wholesale Index Diversified	
	Note	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
<b>Cash flows from operating activities</b>							
Proceeds from sale of financial instruments		32,520	17,199	4,267	6,983	2,380	2,448
Payments for purchase of financial instruments		(20,773)	(43,523)	(106,069)	(83,048)	(72,184)	(46,300)
Interest received		1	11	-	(1)	1	(1)
Responsible Entity fee received/ (paid)		(1,115)	(813)	(128)	(35)	(77)	(22)
Other receipts/(payments)		-	-	-	2	(1)	2
<b>Net cash (used in)/from operating activities</b>		<b>10,633</b>	<b>(27,126)</b>	<b>(101,930)</b>	<b>(76,099)</b>	<b>(69,881)</b>	<b>(43,873)</b>
<b>Cash flows from financing activities</b>							
Receipts from issue of units		53,851	72,800	125,338	88,022	81,649	49,240
Payment for redemption of units		(60,710)	(47,724)	(22,961)	(12,169)	(11,130)	(5,328)
Distributions paid		(481)	(521)	(162)	(29)	(150)	(28)
<b>Net cash (used in)/from financing activities</b>		<b>(7,340)</b>	<b>24,555</b>	<b>102,215</b>	<b>75,824</b>	<b>70,369</b>	<b>43,884</b>
<b>Net movement in cash and cash equivalents</b>		3,293	(2,571)	285	(275)	488	11
Add opening cash and cash equivalents brought forward		1,282	3,853	(272)	3	14	3
<b>Closing cash and cash equivalents carried forward</b>		<b>4,575</b>	<b>1,282</b>	<b>13</b>	<b>(272)</b>	<b>502</b>	<b>14</b>

Non-cash financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements. Non-cash financing and investing activities relating to the reinvestment of distributions are disclosed in the "Changes in Net Assets Attributable to Unitholders" note.

The above Cash Flow Statements should be read in conjunction with the accompanying notes.

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

	Colonial First State Wholesale Index Growth		Colonial First State Wholesale Index Australian Bond		Colonial First State Wholesale Index Global Share	
Note	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
<b>Cash flows from operating activities</b>						
Proceeds from sale of financial instruments	969	1,610	8,700	7,370	44,760	18,760
Payments for purchase of financial instruments	(33,078)	(17,021)	(42,675)	(39,246)	(62,220)	(63,370)
Interest received	-	-	-	2	1	5
Responsible Entity fee received/ (paid)	(31)	(7)	3	3	(3)	377
Other receipts/(payments)	-	1	-	-	-	-
<b>Net cash (used in)/from operating activities</b> 7(a)	<b>(32,140)</b>	<b>(15,417)</b>	<b>(33,972)</b>	<b>(31,871)</b>	<b>(17,462)</b>	<b>(44,228)</b>
<b>Cash flows from financing activities</b>						
Receipts from issue of units	35,895	17,624	68,412	56,811	118,492	105,420
Payment for redemption of units	(3,662)	(2,130)	(34,390)	(24,026)	(96,889)	(55,557)
Distributions paid	(45)	(6)	(708)	(438)	(6,118)	(1,734)
<b>Net cash (used in)/from financing activities</b>	<b>32,188</b>	<b>15,488</b>	<b>33,314</b>	<b>32,347</b>	<b>15,485</b>	<b>48,129</b>
<b>Net movement in cash and cash equivalents</b>	48	71	(658)	476	(1,977)	3,901
Add opening cash and cash equivalents brought forward	71	-	690	214	5,605	1,704
<b>Closing cash and cash equivalents carried forward</b>	<b>119</b>	<b>71</b>	<b>32</b>	<b>690</b>	<b>3,628</b>	<b>5,605</b>

Non-cash financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements. Non-cash financing and investing activities relating to the reinvestment of distributions are disclosed in the "Changes in Net Assets Attributable to Unitholders" note.

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# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

	Colonial First State Wholesale Index Property Securities		AZ Sestante Wholesale Conservative		First Sentier Wholesale Conservative	
Note	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
<b>Cash flows from operating activities</b>						
Proceeds from sale of financial instruments	6,830	5,600	14,293	16,394	113,232	103,052
Payments for purchase of financial instruments	(11,516)	(15,090)	(11,582)	(12,668)	(69,227)	(49,661)
Interest received	-	2	(1)	1	1	12
Dividends received	-	-	-	43	-	-
Responsible Entity fee received/ (paid)	(1)	85	(62)	(51)	(1,011)	(931)
Other receipts/(payments)	1	-	1	1	60	111
<b>Net cash (used in)/from operating activities</b> 7(a)	<b>(4,686)</b>	<b>(9,403)</b>	<b>2,649</b>	<b>3,720</b>	<b>43,055</b>	<b>52,583</b>
<b>Cash flows from financing activities</b>						
Receipts from issue of units	25,704	30,025	12,423	8,531	79,394	93,128
Payment for redemption of units	(20,693)	(19,539)	(14,871)	(12,178)	(117,905)	(136,807)
Distributions paid	(689)	(904)	(111)	(127)	(6,127)	(5,372)
<b>Net cash (used in)/from financing activities</b>	<b>4,322</b>	<b>9,582</b>	<b>(2,559)</b>	<b>(3,774)</b>	<b>(44,638)</b>	<b>(49,051)</b>
<b>Net movement in cash and cash equivalents</b>	(364)	179	90	(54)	(1,583)	3,532
Add opening cash and cash equivalents brought forward	863	684	275	329	8,198	4,666
<b>Closing cash and cash equivalents carried forward</b>	<b>499</b>	<b>863</b>	<b>365</b>	<b>275</b>	<b>6,615</b>	<b>8,198</b>

Non-cash financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements. Non-cash financing and investing activities relating to the reinvestment of distributions are disclosed in the "Changes in Net Assets Attributable to Unitholders" note.

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# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

	Perpetual Wholesale Conservative Growth		AZ Sestante Wholesale Diversified		First Sentier Wholesale Balanced	
Note	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
<b>Cash flows from operating activities</b>						
Proceeds from sale of financial instruments	21,968	46,109	78,219	71,334	130,262	122,868
Payments for purchase of financial instruments	(21,135)	(34,899)	(41,816)	(60,082)	(96,163)	(57,570)
Interest received	146	167	-	5	1	9
Dividends received	347	371	-	260	-	-
Responsible Entity fee received/ (paid)	(907)	(926)	(103)	23	(1,110)	(930)
Payment for brokerage costs	(4)	(10)	-	-	-	-
Other receipts/(payments)	(1)	(4)	(1)	1	93	170
<b>Net cash (used in)/from operating activities</b>	<b>414</b>	<b>10,808</b>	<b>36,299</b>	<b>11,541</b>	<b>33,083</b>	<b>64,547</b>
<b>Cash flows from financing activities</b>						
Receipts from issue of units	37,213	32,839	21,035	22,271	48,635	51,476
Payment for redemption of units	(30,648)	(41,937)	(57,303)	(33,367)	(79,775)	(109,890)
Distributions paid	(39)	(140)	(385)	(408)	(2,998)	(2,641)
<b>Net cash (used in)/from financing activities</b>	<b>6,526</b>	<b>(9,238)</b>	<b>(36,653)</b>	<b>(11,504)</b>	<b>(34,138)</b>	<b>(61,055)</b>
<b>Net movement in cash and cash equivalents</b>	<b>6,940</b>	<b>1,570</b>	<b>(354)</b>	<b>37</b>	<b>(1,055)</b>	<b>3,492</b>
Add opening cash and cash equivalents brought forward	7,185	5,615	1,424	1,387	6,081	2,589
<b>Closing cash and cash equivalents carried forward</b>	<b>14,125</b>	<b>7,185</b>	<b>1,070</b>	<b>1,424</b>	<b>5,026</b>	<b>6,081</b>

Non-cash financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements. Non-cash financing and investing activities relating to the reinvestment of distributions are disclosed in the "Changes in Net Assets Attributable to Unitholders" note.

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# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

	Perpetual Wholesale Diversified Growth		AZ Sestante Wholesale Growth		Pendal Wholesale Active Balanced	
Note	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
<b>Cash flows from operating activities</b>						
Proceeds from sale of financial instruments	14,893	30,653	42,270	33,664	49,856	56,973
Payments for purchase of financial instruments	(2,776)	(13,115)	(36,974)	(32,422)	(22,429)	(29,043)
Interest received	25	61	-	2	(12)	40
Dividends received	286	332	-	157	-	-
Responsible Entity fee received/ (paid)	(455)	(477)	(15)	25	(276)	(329)
Payment for brokerage costs	(5)	(7)	-	-	(7)	(3)
Other receipts/(payments)	-	(4)	-	1	1	(2)
<b>Net cash (used in)/from operating activities</b> 7(a)	<b>11,968</b>	<b>17,443</b>	<b>5,281</b>	<b>1,427</b>	<b>27,133</b>	<b>27,636</b>
<b>Cash flows from financing activities</b>						
Receipts from issue of units	6,134	5,420	16,662	10,504	17,550	10,973
Payment for redemption of units	(17,685)	(21,681)	(21,863)	(11,655)	(44,872)	(38,550)
Distributions paid	(67)	(230)	(83)	(211)	(275)	(379)
<b>Net cash (used in)/from financing activities</b>	<b>(11,618)</b>	<b>(16,491)</b>	<b>(5,284)</b>	<b>(1,362)</b>	<b>(27,597)</b>	<b>(27,956)</b>
<b>Net movement in cash and cash equivalents</b>	<b>350</b>	<b>952</b>	<b>(3)</b>	<b>65</b>	<b>(464)</b>	<b>(320)</b>
Effects of exchange rate changes	7	(13)	-	-	-	-
Add opening cash and cash equivalents brought forward	4,601	3,662	668	603	7,825	8,145
<b>Closing cash and cash equivalents carried forward</b>	<b>4,958</b>	<b>4,601</b>	<b>665</b>	<b>668</b>	<b>7,361</b>	<b>7,825</b>

Non-cash financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements. Non-cash financing and investing activities relating to the reinvestment of distributions are disclosed in the "Changes in Net Assets Attributable to Unitholders" note.

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# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

	First Sentier Wholesale Diversified		Perpetual Wholesale Balanced Growth		Schroder Wholesale Real Return	
Note	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
<b>Cash flows from operating activities</b>						
Proceeds from sale of financial instruments	369,424	309,303	62,211	107,655	3,258	2,260
Payments for purchase of financial instruments	(211,027)	(121,334)	(11,954)	(50,320)	(16,778)	(12,339)
Interest received	1	17	120	151	-	1
Dividends received	-	-	1,144	1,302	-	-
Responsible Entity fee received/ (paid)	(1,865)	(1,644)	(1,271)	(1,297)	(330)	(257)
Payment for brokerage costs	-	-	(14)	(24)	-	-
Other receipts/(payments)	228	432	(10)	(10)	-	1
<b>Net cash (used in)/from operating activities</b> 7(a)	<b>156,761</b>	<b>186,774</b>	<b>50,226</b>	<b>57,457</b>	<b>(13,850)</b>	<b>(10,334)</b>
<b>Cash flows from financing activities</b>						
Receipts from issue of units	51,053	59,110	11,287	9,484	24,529	18,180
Payment for redemption of units	(204,676)	(229,752)	(63,459)	(69,118)	(10,249)	(7,724)
Distributions paid	(11,855)	(9,932)	(101)	(275)	(242)	(11)
<b>Net cash (used in)/from financing activities</b>	<b>(165,478)</b>	<b>(180,574)</b>	<b>(52,273)</b>	<b>(59,909)</b>	<b>14,038</b>	<b>10,445</b>
<b>Net movement in cash and cash equivalents</b>	<b>(8,717)</b>	<b>6,200</b>	<b>(2,047)</b>	<b>(2,452)</b>	<b>188</b>	<b>111</b>
Effects of exchange rate changes	-	-	(26)	-	-	-
Add opening cash and cash equivalents brought forward	15,292	9,092	10,267	12,719	321	210
<b>Closing cash and cash equivalents carried forward</b>	<b>6,575</b>	<b>15,292</b>	<b>8,194</b>	<b>10,267</b>	<b>509</b>	<b>321</b>

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# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

	First Sentier Wholesale High Growth		Aspect Wholesale Absolute Return		Aspect Wholesale Diversified Futures	
Note	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$	12/03/2020 - 30/06/2020 \$	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
<b>Cash flows from operating activities</b>						
Proceeds from sale of financial instruments	122,954	37,460	109,173	-	6,197	6,363
Payments for purchase of financial instruments	(106,128)	(9,874)	(388,871)	-	(2,520)	(1,500)
Interest received	-	2	(7)	-	-	-
Responsible Entity fee received/ (paid)	(879)	(511)	(522)	-	(62)	(35)
Other receipts/(payments)	152	276	6	-	1	1
<b>Net cash (used in)/from operating activities</b> 7(a)	<b>16,099</b>	<b>27,353</b>	<b>(280,221)</b>	<b>-</b>	<b>3,616</b>	<b>4,829</b>
<b>Cash flows from financing activities</b>						
Receipts from issue of units	28,315	27,484	400,137	-	7,316	5,887
Payment for redemption of units	(42,603)	(52,178)	(121,865)	-	(9,759)	(10,730)
Distributions paid	(1,154)	(1,188)	-	-	(11)	(51)
<b>Net cash (used in)/from financing activities</b>	<b>(15,442)</b>	<b>(25,882)</b>	<b>278,272</b>	<b>-</b>	<b>(2,454)</b>	<b>(4,894)</b>
<b>Net movement in cash and cash equivalents</b>	<b>657</b>	<b>1,471</b>	<b>(1,949)</b>	<b>-</b>	<b>1,162</b>	<b>(65)</b>
Add opening cash and cash equivalents brought forward	2,703	1,232	-	-	40	105
<b>Closing cash and cash equivalents carried forward</b>	<b>3,360</b>	<b>2,703</b>	<b>(1,949)</b>	<b>-</b>	<b>1,202</b>	<b>40</b>

Non-cash financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements. Non-cash financing and investing activities relating to the reinvestment of distributions are disclosed in the "Changes in Net Assets Attributable to Unitholders" note.

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# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

	First Sentier Wholesale Developing Companies		First Sentier Wholesale Future Leaders		Baillie Gifford Wholesale Global Stewardship	
Note	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$	12/03/2020 - 30/06/2020 \$
<b>Cash flows from operating activities</b>						
Proceeds from sale of financial instruments	31,270	29,620	2,460	2,952	439,892	-
Payments for purchase of financial instruments	(9,960)	(17,723)	(1,275)	(2,406)	(2,376,300)	-
Interest received	-	3	-	-	(16)	-
Responsible Entity fee received/ (paid)	2	638	1	139	(570)	-
Other receipts/(payments)	-	1	-	1	17	-
<b>Net cash (used in)/from operating activities</b> 7(a)	<b>21,312</b>	<b>12,539</b>	<b>1,186</b>	<b>686</b>	<b>(1,936,977)</b>	<b>-</b>
<b>Cash flows from financing activities</b>						
Receipts from issue of units	13,343	19,803	2,386	3,676	2,575,917	-
Payment for redemption of units	(23,949)	(31,578)	(3,587)	(4,152)	(617,335)	-
Distributions paid	(3,937)	(5,664)	(41)	(520)	(1)	-
<b>Net cash (used in)/from financing activities</b>	<b>(14,543)</b>	<b>(17,439)</b>	<b>(1,242)</b>	<b>(996)</b>	<b>1,958,581</b>	<b>-</b>
<b>Net movement in cash and cash equivalents</b>	<b>6,769</b>	<b>(4,900)</b>	<b>(56)</b>	<b>(310)</b>	<b>21,604</b>	<b>-</b>
Add opening cash and cash equivalents brought forward	170	5,070	100	410	-	-
<b>Closing cash and cash equivalents carried forward</b>	<b>6,939</b>	<b>170</b>	<b>44</b>	<b>100</b>	<b>21,604</b>	<b>-</b>

Non-cash financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements. Non-cash financing and investing activities relating to the reinvestment of distributions are disclosed in the "Changes in Net Assets Attributable to Unitholders" note.

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# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

	Colonial First State Wholesale Index Moderate		Colonial First State Wholesale Index Balanced		Colonial First State Wholesale Index High Growth	
Note	1/07/2020 - 30/06/2021 \$'000	6/08/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$'000	6/08/2019 - 30/06/2020 \$'000	1/07/2020 - 30/06/2021 \$	6/08/2019 - 30/06/2020 \$
<b>Cash flows from operating activities</b>						
Proceeds from sale of financial instruments	217	-	490	-	418,773	-
Payments for purchase of financial instruments	(30,837)	(10)	(20,419)	(62)	(8,018,197)	(41,356)
Interest received	(1)	-	-	-	(132)	-
Responsible Entity fee received/ (paid)	(10)	-	(7)	-	(2,498)	-
Other receipts/(payments)	1	-	2	(1)	123	-
<b>Net cash (used in)/from operating activities</b> 7(a)	<b>(30,630)</b>	<b>(10)</b>	<b>(19,934)</b>	<b>(63)</b>	<b>(7,601,931)</b>	<b>(41,356)</b>
<b>Cash flows from financing activities</b>						
Receipts from issue of units	31,323	10	20,990	63	8,250,890	51,031
Payment for redemption of units	(570)	-	(1,163)	-	(625,831)	(9,551)
Distributions paid	(21)	-	(14)	-	(2,005)	-
<b>Net cash (used in)/from financing activities</b>	<b>30,732</b>	<b>10</b>	<b>19,813</b>	<b>63</b>	<b>7,623,054</b>	<b>41,480</b>
<b>Net movement in cash and cash equivalents</b>	<b>102</b>	<b>-</b>	<b>(121)</b>	<b>-</b>	<b>21,123</b>	<b>124</b>
Add opening cash and cash equivalents brought forward	-	-	-	-	124	-
<b>Closing cash and cash equivalents carried forward</b>	<b>102</b>	<b>-</b>	<b>(121)</b>	<b>-</b>	<b>21,247</b>	<b>124</b>

Non-cash financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements. Non-cash financing and investing activities relating to the reinvestment of distributions are disclosed in the "Changes in Net Assets Attributable to Unitholders" note.

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# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

		FirstChoice Wholesale Alternatives	
	Note	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
<b>Cash flows from operating activities</b>			
Proceeds from sale of financial instruments		29,159	94,362
Payments for purchase of financial instruments		(4,849)	(16,593)
Interest received		-	4
Responsible Entity fee received/ (paid)		16	142
Other receipts/(payments)		5	15
<b>Net cash (used in)/from operating activities</b>	7(a)	<b>24,331</b>	<b>77,930</b>
<b>Cash flows from financing activities</b>			
Receipts from issue of units		4,534	3,553
Payment for redemption of units		(29,351)	(82,698)
Distributions paid		(42)	(97)
<b>Net cash (used in)/from financing activities</b>		<b>(24,859)</b>	<b>(79,242)</b>
<b>Net movement in cash and cash equivalents</b>		<b>(528)</b>	<b>(1,312)</b>
Add opening cash and cash equivalents brought forward		1,130	2,442
<b>Closing cash and cash equivalents carried forward</b>		<b>602</b>	<b>1,130</b>

Non-cash financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements. Non-cash financing and investing activities relating to the reinvestment of distributions are disclosed in the "Changes in Net Assets Attributable to Unitholders" note.

The above Cash Flow Statements should be read in conjunction with the accompanying notes.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2021**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the periods presented, unless otherwise stated.

**(a) Basis of Preparation**

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board and the Corporations Act 2001 in Australia. The Funds are for-profit unit trusts for the purpose of preparing these financial statements.

The Balance Sheets are presented on a liquidity basis. Assets and liabilities are presented in decreasing order of liquidity and do not distinguish between current and non-current. All balances are expected to be recovered or settled within twelve months, except for financial assets at fair value through profit or loss and net assets attributable to unitholders.

The Funds manage financial assets at fair value through profit or loss based on the economic circumstances at any given point in time, as well as to meet any liquidity requirements. As such, it is expected that a portion of the portfolio will be realised within 12 months, however, an estimate of that amount cannot be determined as at balance date.

The financial report was authorised for issue by the Directors of the Responsible Entity on 25 August 2021. The Directors of the Responsible Entity have the power to amend and reissue the financial statements.

The current reporting period is from 1 July 2020 to 30 June 2021. The comparative reporting period is from 1 July 2019 (or date of registration of the Fund) to 30 June 2020.

Both the functional and presentation currency of the Funds are Australian dollars.

Comparative figures are, where appropriate, reclassified so as to be comparable with the figures and presentation in the current reporting period.

The Funds are registered schemes of a kind referred to in ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191 relating to the "rounding off" of amounts in the Directors' Report and the Financial Report. Amounts in the Directors' Report and the Financial Report have been rounded to either the nearest dollar or the nearest thousand dollars, as indicated.

**(i) Compliance with International Financial Reporting Standards**

The Financial Report complies with Australian Accounting Standards, which include Australian equivalents to International Financial Reporting Standards ("AIFRS"). Compliance with AIFRS ensures that the financial report, comprising the financial statements and notes thereto, complies with International Financial Reporting Standards ("IFRS").

**(ii) New and Amended Standards adopted by the Funds**

There are no standards, interpretations or amendments to existing standards that are effective for the first time for the financial year beginning 1 July 2020 that have a material impact on the Funds.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2021**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**(b) Investments in Financial Assets and Liabilities at Fair Value through Profit or Loss**

**(i) Classification**

**Assets**

The Funds classify their investments based on their business models for managing those financial assets and the contractual cash flow characteristics of the financial assets. The Funds' portfolio of financial assets is managed and performance is evaluated on a fair value basis in accordance with the Funds' documented investment strategy. The Funds' policy is for the Responsible Entity to evaluate the information about these financial assets on a fair value basis together with other related financial information.

For equity securities and derivatives, the contractual cash flows of these instruments do not represent solely payments of principal and interest. Consequently, these investments are measured at fair value through profit or loss.

For debt securities, the contractual cash flows are solely payments of principal and interest, however they are neither held for collecting contractual cash flows nor held both for collecting contractual cash flows and for sale. The collection of contractual cash flows is only incidental to achieving the Funds' business model objective. Consequently, the debt securities are measured at fair value through profit or loss.

**Liabilities**

Derivative contracts that have a negative fair value are presented as liabilities at fair value through profit or loss.

**(ii) Recognition/Derecognition**

The Funds recognise financial assets and financial liabilities on the date they become party to the contractual agreement (trade date) and recognise changes in fair value of the financial assets or financial liabilities from this date.

Investments are derecognised when the right to receive cash flows from the investments have expired or have been transferred and the Funds have transferred substantially all of the risks and rewards of ownership.

**(iii) Measurement**

At initial recognition, the Funds measure financial assets and financial liabilities at fair value. Transaction costs of financial assets and financial liabilities carried at fair value through profit or loss are expensed in the Statements of Comprehensive Income.

Subsequent to initial recognition, all financial assets and financial liabilities at fair value through profit or loss are measured at fair value. Gains and losses arising from changes in the fair value of the financial assets or financial liabilities at fair value through profit or loss category are presented in the Statements of Comprehensive Income within 'net gains/(losses) on financial instruments at fair value through profit or loss' in the period in which they arise.

For further details on how the fair values of financial instruments are determined please see "Financial Assets and Liabilities at Fair Value through Profit or Loss" note to the financial statements.

**(iv) Offsetting financial instruments**

Financial assets and liabilities are offset and the net amount reported in the Balance Sheets when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously. Refer to the "Offsetting Financial Assets and Financial Liabilities" note to the financial statements for further information.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2021**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**(c) Investment Income**

Interest income from financial assets at amortised cost is recognised on a time-proportionate basis using the effective interest method and includes interest from cash and cash equivalents. Interest from financial assets at fair value through profit or loss is determined based on the contractual coupon interest rate and includes interest from debt securities.

Dividend and distribution income from financial assets at fair value through profit or loss is recognised in the statements of comprehensive income within dividend income and distribution income when the Funds' right to receive payments is established.

Other changes in fair value for such instruments are recorded in accordance with the policies described in the "Financial assets and liabilities at fair value through profit or loss" note to the financial statements.

**(d) Due from/to Brokers**

Amounts due from/to brokers represent receivables for securities sold and payables for securities purchased that have been contracted for but not yet delivered by the end of the year. The due from brokers balance is held for collection and consequently measured at amortised cost.

These amounts are recognised initially at fair value and subsequently measured at amortised cost. At each reporting date, the Funds shall measure the loss allowance on amounts due from broker at an amount equal to the lifetime expected credit losses if the credit risk has increased significantly since initial recognition. If, at the reporting date, the credit risk has not increased significantly since initial recognition, the Funds shall measure the loss allowance at an amount equal to 12-month expected credit losses. Significant financial difficulties of the broker, probability that the broker will enter bankruptcy or financial reorganisation, and default in payments are all considered indicators that a loss allowance may be required. If the credit risk increases to the point that it is considered to be credit impaired, interest income will be calculated based on the gross carrying amount adjusted for the loss allowance. A significant increase in credit risk is defined by management as any contractual payment which is more than 30 days past due. Any contractual payment which is more than 90 days past due is considered credit impaired.

**(e) Cash and Cash Equivalents**

Cash and cash equivalents in the Balance Sheets comprise cash at bank, deposits at call with financial institutions and short-term bank deposits with an original maturity of three months or less.

For the purposes of the Cash Flow Statements, cash and cash equivalents are as defined above, net of outstanding bank overdrafts.

Derivative cash accounts comprise of margin accounts and cash held as collateral for derivative transactions and short sales. The cash is held by the broker and is only available to meet margin calls.



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2021**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**(f) Receivables**

Receivables may include amounts for dividends, interest and trust distributions. Dividends and trust distributions are accrued when the right to receive payment is established. Interest is accrued at the end of each reporting period from the time of last payment in accordance with the policy set out in note 1(c) above. Amounts are generally received within 30 days of being recorded as receivables.

Collectability of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectable are written off by reducing the carrying amount directly. An allowance account (provision for impairment of trade receivables) is used when there is objective evidence that the Funds will not be able to collect all amounts due according to the original terms of the receivables. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation, and default or delinquency in payments (more than 30 days overdue) are considered indicators that the trade receivable is impaired. The amount of the impairment allowance is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate. Cash flows relating to short term receivables are not discounted if the effect of discounting is immaterial.

The amount of the impairment loss is recognised in profit or loss within other expenses. When a trade receivable for which an impairment allowance had been recognised becomes uncollectible in a subsequent period, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against other expenses in profit or loss.

**(g) Payables**

Payables include liabilities and accrued expenses owing by the Funds which are unpaid as at the end of the reporting period. As the Funds have a contractual obligation to distribute its distributable income, a separate distribution payable is recognised in the balance sheets as at the end of each reporting period where this amount remains unpaid as at the end of the reporting period.

**(h) Taxation**

Under current legislation, the Funds are not subject to income tax provided they attribute the entirety of their taxable income to their unitholders.

**(i) Distributions to Unitholders**

Distributions are payable as set out in the Funds' Product Disclosure Statements/Information Memorandums. Such distributions are determined by the Responsible Entity of the Funds. Distributable income includes capital gains arising from the disposal of financial assets and liabilities held at fair value through profit or loss. Unrealised gains and losses on financial assets and liabilities held at fair value through profit or loss that are recognised as income are transferred to net assets attributable to unitholders and are not assessable and distributable until realised. Capital losses are not distributed to unitholders but are retained to be offset against any realised capital gains.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2021**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**(j) Net Assets Attributable to Unitholders**

Units are redeemable at the unitholders' option, however, applications and redemptions may be suspended by the Responsible Entity if it is in the best interests of the unitholders.

The units can be put back to the Funds at any time for cash based on the redemption price, which is equal to a proportionate share of the Funds' net asset value attributable to the unitholders.

The units are carried at the redemption amount that is payable at balance sheet date if the holder exercises the right to put the units back to the Funds. This amount represents the expected cash flows on redemption of these units.

Units are classified as equity when they satisfy the following criteria under AASB 132 Financial instruments: Presentation:

- the puttable financial instrument entitles the holder to a pro-rata share of net assets in the event of the Funds' liquidation
- the puttable financial instrument is in the class of instruments that is subordinate to all other classes of instruments and class features are identical
- the puttable financial instrument does not include any contractual obligations to deliver cash or another financial asset, or to exchange financial instruments with another entity under potentially unfavorable conditions to the Funds, and it is not a contract settled in the Funds' own equity instruments; and
- the total expected cash flows attributable to the puttable financial instrument over the life are based substantially on the profit or loss.

The Funds' units have been classified as equity as they satisfied all the above criteria.

**(k) Terms and Conditions on Units**

Each unit issued confers upon the unitholder an equal interest in the respective fund, and is of equal value. A unit does not confer any interest in any particular asset or investment of the particular fund. Unitholders have various rights under the Constitutions and the Corporations Act 2001, including the right to:

- have their units redeemed;
- attend and vote at meetings of unitholders; and
- participate in the termination and winding up of the fund.

The rights, obligations and restrictions attached to each unit within each fund are identical in all respects.

**(l) Applications and Redemptions**

Applications received for units in the Funds are recorded net of any entry fees payable (where applicable) prior to the issue of units in the Funds. Redemptions from the Funds are recorded gross of any exit fees payable (where applicable) after the cancellation of units redeemed.

**(m) Goods and Services Tax (GST)**

Income, expenses and assets, with the exception of receivables and payables, are recognised net of the amount of GST to the extent that the GST is recoverable from the taxation authority. Where GST is not recoverable, it is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable.

Receivables and payables are stated inclusive of GST.

Reduced input tax credits (RITC) recoverable by the Funds from the Australian Taxation Office are recognised as receivables in the Balance Sheets.

Cash flows are included in the Cash Flow Statements on a gross basis. The GST component of cash flows, which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2021**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**(n) Expense Recognition**

All expenses, including responsible entity fees and custodian fees, are recognised in profit or loss on an accruals basis.

**(o) Use of Estimates**

The Responsible Entity makes estimates and assumptions that affect the reported amounts of assets and liabilities within the next financial period. Estimates are continually evaluated and based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

For the majority of the Funds' financial instruments, quoted market prices are readily available. However, certain financial instruments, for example, over-the-counter derivatives or unquoted securities are fair valued using valuation techniques. Where valuation techniques (for example, pricing models) are used to determine fair values, they are validated and periodically reviewed by experienced personnel of the Responsible Entity, independent of the area that created them. Models are calibrated by back-testing to actual transactions to ensure that outputs are reliable.

Models use observable data, to the extent practicable. However, areas such as credit risk (both own and counterparty), volatilities and correlations require management to make estimates. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

**(p) Unit Prices**

Unit prices are determined in accordance with the Funds' Constitutions and are calculated as the net assets attributable to unitholders, divided by the number of units on issue. Financial assets and liabilities held at fair value through profit or loss for unit pricing purposes are valued on a "last sale" price basis.

**(q) Investment Entity**

The Responsible Entity has determined that the Funds are investment entities under the definition in AASB 10 as they meet the following criteria:

- (a) the Funds have obtained funds from unitholders for the purpose of providing them with investment management services;
- (b) the Funds' business purpose, which it communicated directly to unitholders, is investing solely for returns from capital appreciation and investment income; and
- (c) the performance of investments made by the Funds are measured and evaluated on a fair value basis.

The Funds also meet all of the typical characteristics of investment entities.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2021**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**(r) Transactions in Foreign Currencies**

Items included in the Funds' Financial Statements are measured using the currency of the primary economic environment in which it operates ("the functional currency"). This is the Australian dollar, which reflects the currency of the economy in which the Funds compete for funds and is regulated. The Australian dollar is also the Funds' presentation currency.

The Funds mainly transact in Australian currency.

Transactions in foreign currencies are initially recorded in the functional currency at the exchange rates prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange prevailing at the Balance Sheets date.

Exchange differences arising on the settlement of monetary items or on translating monetary items at rates different from those at which they were translated on initial recognition during the period or in a previous financial report, are recognised in the profit or loss in the period in which they arise.

The Funds do not isolate that portion of gains or losses on securities and derivative financial instruments that are measured at fair value through profit and loss and which is due to changes in foreign exchange rates from that which is due to changes in the market price of securities. Such fluctuations are included with the net gains or losses on financial instruments at fair value through profit and loss.

**(s) New Application of Accounting Standards**

A number of new standards, amendments to standards and interpretations are effective for annual periods beginning after 1 January 2021, and have not been early adopted in preparing these financial statements. None of these are expected to have a material impact on the financial statements of the Funds.

**(t) Structured Entities**

A structured entity is an entity in which voting or similar rights are not the dominant factor in deciding control. Structured entities are generally created to achieve a narrow and well defined objective with restrictions around their ongoing activities. Depending on the Funds' power over the activities of the entity and their exposure to and ability to influence its own returns, they may control the entity. However, the Funds apply the Investment Entity Exemption available under AASB10 and therefore do not consolidate its controlled entities (Note 1(q)). In other cases they may have exposure to such an entity but not control it.

An interest in a structured entity is any form of contractual or non-contractual involvement which creates variability in returns arising from the performance of the entity for the Funds. Such interests include holdings of units in unlisted trusts, including managed investment schemes. The nature and extent of the Funds' interests in structured entities are titled "managed investment schemes" and are summarised in Note 1(b), "Financial Assets Held at Fair Value through Profit or Loss" and "Related Parties Disclosures" notes where appropriate. The total size of the structured entities that the Funds have exposure to is the net assets of the "managed investment schemes", which is determined based on the percentage interest held and carrying value disclosed in the "Related Parties Disclosures" note.

**2. AUDITOR'S REMUNERATION**

During the year, audit fees were paid by the Responsible Entity for services provided by PricewaterhouseCoopers Australia (PwC) as the auditor of the Funds. Other services provided by the auditor are the audit of the compliance plan of the Funds and tax compliance services which are also paid by the Responsible Entity. The Responsible Entity aggregates these fees with other costs incurred on behalf of the Funds in order to recharge a portion of these costs to the Funds, however no individual fund allocation of remuneration paid to the auditor has been determined by the Responsible Entity.

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 3. INTEREST INCOME

Interest income of the Funds is derived mainly from interest earned on bank accounts which are measured at amortised cost.

### 4. DISTRIBUTIONS TO UNITHOLDERS

The Responsible Entity adopts the policy of distributing as a minimum the net income for tax purposes. The amounts shown as "Distribution payable" in the Balance Sheets represent the components of the distributions for the reporting period which had not been paid at balance date.

#### Quarterly and half-yearly distributing Funds:

The amounts distributed or proposed to be distributed to unitholders in cents per unit (cpu) during the period were:

FirstChoice Wholesale Defensive				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$'000	cpu	\$'000
- 30 September	0.30	2,838	0.30	2,792
- 31 December	0.60	5,636	0.40	3,745
- 31 March	1.40	13,113	0.70	6,525
- 30 June	1.82	16,935	2.37	21,821
<b>Distributions to unitholders</b>		<b>38,522</b>		<b>34,883</b>

FirstChoice Wholesale Conservative				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$'000	cpu	\$'000
- 30 September	0.30	9,232	0.30	9,382
- 31 December	0.90	27,602	0.90	27,685
- 31 March	1.50	45,847	0.90	26,838
- 30 June	5.11	156,440	4.06	121,048
<b>Distributions to unitholders</b>		<b>239,121</b>		<b>184,953</b>

FirstChoice Wholesale Diversified				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$'000	cpu	\$'000
- 30 September	0.20	1,312	0.30	1,741
- 31 December	1.20	7,942	0.90	5,273
- 31 March	1.20	8,176	0.50	2,973
- 30 June	6.66	46,559	3.50	21,816
<b>Distributions to unitholders</b>		<b>63,989</b>		<b>31,803</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 4. DISTRIBUTIONS TO UNITHOLDERS (continued)

<b>FirstChoice Wholesale Moderate</b>				
Period ended:	<b>1/07/2020 - 30/06/2021</b>		<b>1/07/2019 - 30/06/2020</b>	
	<b>cpu</b>	<b>\$'000</b>	<b>cpu</b>	<b>\$'000</b>
- 30 September	0.20	12,134	0.30	18,468
- 31 December	1.50	89,844	1.40	84,240
- 31 March	2.10	125,102	1.20	70,119
- 30 June	9.33	553,673	6.25	363,540
<b>Distributions to unitholders</b>		<b>780,753</b>		<b>536,367</b>

<b>FirstChoice Wholesale Balanced</b>				
Period ended:	<b>1/07/2020 - 30/06/2021</b>		<b>1/07/2019 - 30/06/2020</b>	
	<b>cpu</b>	<b>\$'000</b>	<b>cpu</b>	<b>\$'000</b>
- 30 September	0.30	2,789	0.40	3,515
- 31 December	2.00	18,556	1.90	16,442
- 31 March	2.40	22,576	1.10	9,345
- 30 June	12.63	122,261	7.41	65,902
<b>Distributions to unitholders</b>		<b>166,182</b>		<b>95,204</b>

<b>FirstChoice Wholesale Growth</b>				
Period ended:	<b>1/07/2020 - 30/06/2021</b>		<b>1/07/2019 - 30/06/2020</b>	
	<b>cpu</b>	<b>\$'000</b>	<b>cpu</b>	<b>\$'000</b>
- 30 September	0.20	8,077	0.40	15,741
- 31 December	1.90	76,074	1.60	61,982
- 31 March	2.50	100,447	1.10	41,969
- 30 June	12.82	512,777	7.27	277,440
<b>Distributions to unitholders</b>		<b>697,375</b>		<b>397,132</b>

<b>FirstChoice Wholesale High Growth</b>				
Period ended:	<b>1/07/2020 - 30/06/2021</b>		<b>1/07/2019 - 30/06/2020</b>	
	<b>cpu</b>	<b>\$'000</b>	<b>cpu</b>	<b>\$'000</b>
- 30 September	0.20	1,989	0.40	3,871
- 31 December	2.10	20,748	2.00	18,867
- 31 March	3.00	29,819	1.10	10,196
- 30 June	16.19	162,698	7.92	74,364
<b>Distributions to unitholders</b>		<b>215,254</b>		<b>107,298</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 4. DISTRIBUTIONS TO UNITHOLDERS (continued)

FirstChoice Wholesale Geared Growth Plus				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$'000	cpu	\$'000
- 30 September	-	-	-	-
- 31 December	0.50	143	0.50	117
- 31 March	0.50	135	-	-
- 30 June	15.17	4,326	1.88	513
<b>Distributions to unitholders</b>		<b>4,604</b>		<b>630</b>

FirstChoice Wholesale Fixed Interest				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$'000	cpu	\$'000
- 30 September	0.60	28,482	0.30	15,298
- 31 December	0.90	43,164	0.60	30,576
- 31 March	3.20	158,665	1.20	57,974
- 30 June	1.61	83,826	4.50	206,851
<b>Distributions to unitholders</b>		<b>314,137</b>		<b>310,699</b>

FirstChoice Wholesale Lower Volatility Australian Share				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$'000	cpu	\$'000
- 30 September	0.50	520	0.70	684
- 31 December	0.50	512	0.90	860
- 31 March	0.80	662	2.00	1,831
- 30 June	0.62	503	0.19	170
<b>Distributions to unitholders</b>		<b>2,197</b>		<b>3,545</b>

FirstChoice Wholesale Australian Share				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$'000	cpu	\$'000
- 30 September	0.50	19,660	1.20	44,935
- 31 December	0.70	26,548	2.20	80,356
- 31 March	1.50	56,373	1.30	50,579
- 30 June	4.62	164,915	1.96	76,458
<b>Distributions to unitholders</b>		<b>267,496</b>		<b>252,328</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 4. DISTRIBUTIONS TO UNITHOLDERS (continued)

FirstChoice Wholesale Australian Small Companies				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$'000	cpu	\$'000
- 30 September	0.40	672	0.20	336
- 31 December	4.50	7,501	1.40	2,291
- 31 March	9.70	16,281	4.30	6,886
- 30 June	23.51	40,241	13.99	22,625
<b>Distributions to unitholders</b>		<b>64,695</b>		<b>32,138</b>

FirstChoice Wholesale Global Share				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$'000	cpu	\$'000
- 31 December	3.30	143,703	1.50	62,943
- 30 June	14.60	606,685	10.79	434,699
<b>Distributions to unitholders</b>		<b>750,388</b>		<b>497,642</b>

FirstChoice Wholesale Global Share - Hedged				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$'000	cpu	\$'000
- 31 December	4.00	57,591	0.80	10,613
- 30 June	33.23	437,643	12.91	174,860
<b>Distributions to unitholders</b>		<b>495,234</b>		<b>185,473</b>

FirstChoice Wholesale Asian Share				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$'000	cpu	\$'000
- 31 December	1.20	1,643	3.00	4,184
- 30 June	11.70	15,414	10.70	13,542
<b>Distributions to unitholders</b>		<b>17,057</b>		<b>17,726</b>



# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 4. DISTRIBUTIONS TO UNITHOLDERS (continued)

FirstChoice Wholesale Emerging Markets				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$'000	cpu	\$'000
- 31 December	1.50	9,342	2.00	11,938
- 31 March	14.60	87,666	-	-
- 30 June	12.08	68,812	13.14	75,317
<b>Distributions to unitholders</b>		<b>165,820</b>		<b>87,255</b>

FirstChoice Wholesale Property Securities				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$'000	cpu	\$'000
- 30 September	0.20	748	0.40	1,586
- 31 December	0.80	2,904	0.80	3,106
- 31 March	0.10	360	0.60	2,265
- 30 June	0.12	411	0.51	1,957
<b>Distributions to unitholders</b>		<b>4,423</b>		<b>8,914</b>

FirstChoice Wholesale Global Property Securities				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$'000	cpu	\$'000
- 31 December	1.70	18,565	2.50	22,071
- 30 June	15.60	158,876	4.24	44,082
<b>Distributions to unitholders</b>		<b>177,441</b>		<b>66,153</b>

FirstChoice Wholesale Global Infrastructure Securities				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$'000	cpu	\$'000
- 31 December	1.20	16,682	0.70	9,043
- 30 June	3.92	54,655	4.21	56,575
<b>Distributions to unitholders</b>		<b>71,337</b>		<b>65,618</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 4. DISTRIBUTIONS TO UNITHOLDERS (continued)

FirstChoice Wholesale Geared Australian Share				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$'000	cpu	\$'000
- 30 September	-	-	-	-
- 31 December	-	-	0.80	335
- 31 March	-	-	-	-
- 30 June	1.82	1,079	1.58	822
<b>Distributions to unitholders</b>		<b>1,079</b>		<b>1,157</b>

FirstChoice Wholesale Multi-Index Conservative				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$'000	cpu	\$'000
- 30 September	0.40	12,602	0.30	9,635
- 31 December	0.60	18,758	0.70	22,696
- 31 March	1.70	52,334	0.30	9,540
- 30 June	2.84	89,212	1.52	47,707
<b>Distributions to unitholders</b>		<b>172,906</b>		<b>89,578</b>

FirstChoice Wholesale Multi-Index Diversified				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$'000	cpu	\$'000
- 30 September	0.40	7,453	0.30	5,755
- 31 December	1.00	18,385	1.10	21,280
- 31 March	2.30	41,901	0.60	11,304
- 30 June	4.93	91,430	2.58	48,051
<b>Distributions to unitholders</b>		<b>159,169</b>		<b>86,390</b>

FirstChoice Wholesale Multi-Index Moderate				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$'000	cpu	\$'000
- 30 September	0.40	590	0.30	355
- 31 December	0.80	1,189	1.00	1,463
- 31 March	2.00	3,063	0.60	815
- 30 June	4.87	7,850	1.92	2,728
<b>Distributions to unitholders</b>		<b>12,692</b>		<b>5,361</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 4. DISTRIBUTIONS TO UNITHOLDERS (continued)

FirstChoice Wholesale Multi-Index Balanced				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$'000	cpu	\$'000
- 30 September	0.30	8,293	0.30	8,492
- 31 December	1.30	35,428	1.30	36,034
- 31 March	3.10	83,667	0.90	24,450
- 30 June	7.09	191,811	3.64	99,079
<b>Distributions to unitholders</b>		<b>319,199</b>		<b>168,055</b>

FirstChoice Wholesale Multi-Index High Growth				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$'000	cpu	\$'000
- 30 September	0.20	679	0.30	950
- 31 December	1.30	4,367	1.80	5,873
- 31 March	2.00	6,679	0.30	986
- 30 June	7.73	26,892	2.51	8,477
<b>Distributions to unitholders</b>		<b>38,617</b>		<b>16,286</b>

Colonial First State Wholesale Index Conservative				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$'000	cpu	\$'000
- 30 September	0.40	410	0.20	22
- 31 December	0.50	615	0.40	136
- 31 March	1.00	1,489	0.40	233
- 30 June	0.72	1,291	1.36	1,040
<b>Distributions to unitholders</b>		<b>3,805</b>		<b>1,431</b>

Colonial First State Wholesale Index Diversified				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$'000	cpu	\$'000
- 30 September	0.40	230	0.20	19
- 31 December	0.80	553	0.60	124
- 31 March	1.10	1,007	0.40	130
- 30 June	0.94	1,075	1.81	806
<b>Distributions to unitholders</b>		<b>2,865</b>		<b>1,079</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 4. DISTRIBUTIONS TO UNITHOLDERS (continued)

Colonial First State Wholesale Index Growth				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$'000	cpu	\$'000
- 30 September	0.40	81	0.30	9
- 31 December	0.90	275	0.80	52
- 31 March	1.00	371	0.30	29
- 30 June	1.35	628	1.49	229
<b>Distributions to unitholders</b>		<b>1,355</b>		<b>319</b>

Colonial First State Wholesale Index Australian Bond				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$'000	cpu	\$'000
- 30 September	1.20	1,279	0.70	465
- 31 December	0.50	582	0.80	621
- 31 March	0.70	857	1.10	968
- 30 June	0.11	144	2.06	1,936
<b>Distributions to unitholders</b>		<b>2,862</b>		<b>3,990</b>

Colonial First State Wholesale Index Global Share				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$'000	cpu	\$'000
- 31 December	2.80	5,298	1.70	2,437
- 30 June	10.22	20,161	21.67	35,180
<b>Distributions to unitholders</b>		<b>25,459</b>		<b>37,617</b>

Colonial First State Wholesale Index Property Securities				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$'000	cpu	\$'000
- 30 September	-	-	-	-
- 31 December	1.00	1,566	1.30	1,841
- 31 March	-	-	-	-
- 30 June	0.50	820	0.96	1,467
<b>Distributions to unitholders</b>		<b>2,386</b>		<b>3,308</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 4. DISTRIBUTIONS TO UNITHOLDERS (continued)

<b>AZ Sestante Wholesale Conservative</b>				
Period ended:	<b>1/07/2020 - 30/06/2021</b>		<b>1/07/2019 - 30/06/2020</b>	
	<b>cpu</b>	<b>\$'000</b>	<b>cpu</b>	<b>\$'000</b>
- 30 September	0.30	127	0.40	172
- 31 December	0.50	209	0.60	248
- 31 March	1.00	399	0.50	205
- 30 June	2.54	1,007	1.08	443
<b>Distributions to unitholders</b>		<b>1,742</b>		<b>1,068</b>

<b>First Sentier Wholesale Conservative</b>				
Period ended:	<b>1/07/2020 - 30/06/2021</b>		<b>1/07/2019 - 30/06/2020</b>	
	<b>cpu</b>	<b>\$'000</b>	<b>cpu</b>	<b>\$'000</b>
- 30 September	0.30	1,685	0.50	2,874
- 31 December	1.70	9,477	1.30	7,425
- 31 March	1.50	8,375	0.70	4,013
- 30 June	5.37	29,360	3.55	19,544
<b>Distributions to unitholders</b>		<b>48,897</b>		<b>33,856</b>

<b>Perpetual Wholesale Conservative Growth</b>				
Period ended:	<b>1/07/2020 - 30/06/2021</b>		<b>1/07/2019 - 30/06/2020</b>	
	<b>cpu</b>	<b>\$'000</b>	<b>cpu</b>	<b>\$'000</b>
- 30 September	-	-	0.40	747
- 31 December	0.40	758	0.30	549
- 31 March	0.30	587	2.70	4,759
- 30 June	1.12	2,188	0.84	1,570
<b>Distributions to unitholders</b>		<b>3,533</b>		<b>7,625</b>

<b>AZ Sestante Wholesale Diversified</b>				
Period ended:	<b>1/07/2020 - 30/06/2021</b>		<b>1/07/2019 - 30/06/2020</b>	
	<b>cpu</b>	<b>\$'000</b>	<b>cpu</b>	<b>\$'000</b>
- 30 September	0.30	467	0.50	836
- 31 December	0.50	741	0.70	1,143
- 31 March	0.80	1,122	0.40	645
- 30 June	4.09	5,329	1.23	1,973
<b>Distributions to unitholders</b>		<b>7,659</b>		<b>4,597</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 4. DISTRIBUTIONS TO UNITHOLDERS (continued)

First Sentier Wholesale Balanced				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$'000	cpu	\$'000
- 30 September	0.40	2,177	0.60	3,355
- 31 December	1.90	10,355	1.70	9,415
- 31 March	2.10	11,454	1.00	5,435
- 30 June	6.60	35,958	4.08	21,837
<b>Distributions to unitholders</b>		<b>59,944</b>		<b>40,042</b>

Perpetual Wholesale Diversified Growth				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$'000	cpu	\$'000
- 30 September	-	-	0.40	391
- 31 December	0.10	84	0.40	377
- 31 March	0.50	410	3.50	3,098
- 30 June	3.53	2,814	1.81	1,601
<b>Distributions to unitholders</b>		<b>3,308</b>		<b>5,467</b>

AZ Sestante Wholesale Growth				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$'000	cpu	\$'000
- 30 September	0.20	144	0.50	347
- 31 December	0.40	284	1.10	761
- 31 March	0.40	268	0.30	207
- 30 June	2.52	1,658	0.81	564
<b>Distributions to unitholders</b>		<b>2,354</b>		<b>1,879</b>

Pendal Wholesale Active Balanced				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$'000	cpu	\$'000
- 30 September	0.40	598	0.70	1,123
- 31 December	0.10	149	1.60	2,537
- 31 March	0.80	1,170	2.80	4,332
- 30 June	5.06	6,601	5.50	7,982
<b>Distributions to unitholders</b>		<b>8,518</b>		<b>15,974</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 4. DISTRIBUTIONS TO UNITHOLDERS (continued)

First Sentier Wholesale Diversified				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$'000	cpu	\$'000
- 30 September	0.60	4,286	0.80	6,056
- 31 December	3.00	20,705	3.00	22,254
- 31 March	4.20	28,873	2.20	15,988
- 30 June	12.15	81,779	7.47	52,607
<b>Distributions to unitholders</b>		<b>135,643</b>		<b>96,905</b>

Perpetual Wholesale Balanced Growth				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$'000	cpu	\$'000
- 30 September	-	-	0.20	616
- 31 December	0.20	546	0.60	1,790
- 31 March	0.70	1,854	3.50	9,990
- 30 June	8.02	19,382	2.53	7,032
<b>Distributions to unitholders</b>		<b>21,782</b>		<b>19,428</b>

Schroder Wholesale Real Return				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$'000	cpu	\$'000
- 31 December	0.50	254	0.10	40
- 30 June	5.43	3,270	5.24	2,340
<b>Distributions to unitholders</b>		<b>3,524</b>		<b>2,380</b>

First Sentier Wholesale High Growth				
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	cpu	\$'000	cpu	\$'000
- 30 September	0.40	947	0.50	1,177
- 31 December	1.80	4,222	2.40	5,505
- 31 March	3.30	7,816	2.10	4,814
- 30 June	11.64	27,917	5.93	13,759
<b>Distributions to unitholders</b>		<b>40,902</b>		<b>25,255</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 4. DISTRIBUTIONS TO UNITHOLDERS (continued)

Aspect Wholesale Absolute Return			
Period ended:	1/07/2020 - 30/06/2021		12/03/2020 - 30/06/2020
	cpu	\$	cpu \$
- 31 December	-	-	- -
- 30 June	5.57	14,813	- -
<b>Distributions to unitholders</b>		<b>14,813</b>	<b>-</b>

Aspect Wholesale Diversified Futures			
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020
	cpu	\$'000	cpu \$'000
- 31 December	0.10	28	1.20 364
- 30 June	14.93	3,905	0.11 31
<b>Distributions to unitholders</b>		<b>3,933</b>	<b>395</b>

First Sentier Wholesale Developing Companies			
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020
	cpu	\$'000	cpu \$'000
- 30 September	0.50	341	0.40 305
- 31 December	0.20	133	1.00 760
- 31 March	8.00	5,152	2.60 1,872
- 30 June	14.37	9,275	- -
<b>Distributions to unitholders</b>		<b>14,901</b>	<b>2,937</b>

First Sentier Wholesale Future Leaders			
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020
	cpu	\$'000	cpu \$'000
- 30 September	0.30	74	0.50 125
- 31 December	0.10	25	1.10 275
- 31 March	0.30	74	0.10 25
- 30 June	0.07	17	- -
<b>Distributions to unitholders</b>		<b>190</b>	<b>425</b>



# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 4. DISTRIBUTIONS TO UNITHOLDERS (continued)

Baillie Gifford Wholesale Global Stewardship			
Period ended:	1/07/2020 - 30/06/2021		12/03/2020 - 30/06/2020
	cpu	\$	cpu \$
- 31 December	0.10	122	- -
- 30 June	9.29	168,654	- -
<b>Distributions to unitholders</b>		<b>168,776</b>	<b>-</b>

Colonial First State Wholesale Index Moderate			
Period ended:	1/07/2020 - 30/06/2021		6/08/2019 - 30/06/2020
	cpu	\$'000	cpu \$'000
- 30 September	0.20	5	- -
- 31 December	0.70	58	- -
- 31 March	1.20	196	- -
- 30 June	1.15	339	1.28 -
<b>Distributions to unitholders</b>		<b>598</b>	<b>-</b>

Colonial First State Wholesale Index Balanced			
Period ended:	1/07/2020 - 30/06/2021		6/08/2019 - 30/06/2020
	cpu	\$'000	cpu \$'000
- 30 September	0.20	4	- -
- 31 December	0.90	45	- -
- 31 March	1.00	120	- -
- 30 June	1.46	278	1.49 1
<b>Distributions to unitholders</b>		<b>447</b>	<b>1</b>

Colonial First State Wholesale Index High Growth			
Period ended:	1/07/2020 - 30/06/2021		6/08/2019 - 30/06/2020
	cpu	\$	cpu \$
- 30 September	0.20	886	- -
- 31 December	1.00	14,712	- -
- 31 March	0.60	24,677	- -
- 30 June	2.38	167,158	1.35 637
<b>Distributions to unitholders</b>		<b>207,433</b>	<b>637</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 4. DISTRIBUTIONS TO UNITHOLDERS (continued)

FirstChoice Wholesale Alternatives			
Period ended:	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020
	cpu	\$'000	cpu \$'000
- 31 December	0.40	318	1.30 1,561
- 30 June	8.12	5,654	1.92 1,748
<b>Distributions to unitholders</b>		<b>5,972</b>	<b>3,309</b>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2021**

**5. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS**

**(a) Fair Value Measurements**

The Funds measure and recognise the following assets and liabilities at fair value on a recurring basis:

- Financial assets / liabilities at fair value through profit or loss
- Derivative financial instruments

The Funds have no assets or liabilities measured at fair value on a non-recurring basis in the current reporting period.

Other than the financial assets and liabilities classified as fair value through profit or loss, all other financial assets and liabilities of the fund are recognised initially at fair value and are subsequently measured at amortised cost.

In March 2020, the World Health Organisation declared COVID-19 as a pandemic. Governments in Australia and around the world have introduced significant restrictions to business in order to curb the spread of the virus. These include travel restrictions and quarantines which have disrupted supply chains and resulted in lower consumer demand and general market uncertainty. As a result, the effects of COVID-19 have impacted the global economy, the economies of certain nations and individual issuers, all of which have potentially impacted the Funds' performance. The pandemic has had, and continues to have, an impact on the general business environment and financial markets, which the Responsible Entity is monitoring.

**(b) Fair Value Hierarchy**

AASB 13 requires disclosure of fair value measurements by level of the following fair value measurement hierarchy:

- Level 1 for quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2 for inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and
- Level 3 for inputs for the asset or liability that are not based on observable market data (unobservable inputs).

**(i) Fair Value in an active market (Level 1)**

The fair value of financial assets and liabilities traded in active markets is based on their quoted market prices at the end of the reporting period without any deduction for estimated future selling costs.

The Funds value their investments in accordance with policies set out in Note 1 to the financial statements. For the majority of these investments, the Funds rely on information provided by independent pricing services for the valuation of their investments.

The quoted market price used for financial assets held by the Funds is the current bid price; the appropriate quoted market price for financial liabilities is the current asking price. When the Funds hold derivatives with offsetting market risks, it uses mid-market prices as a basis for establishing fair values for the offsetting risk positions and applies this bid and asking price to the net open position, as appropriate.

A financial instrument is regarded as quoted in an active market if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2021**

**5. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)**

**(b) Fair Value Hierarchy (continued)**

**(ii) Fair value in an inactive or unquoted market (Level 2 and Level 3)**

The fair value of financial assets and liabilities that are not traded in an active market is determined using valuation techniques. These include the use of recent arm's length market transactions, reference to the current fair value of a substantially similar other instrument, discounted cash flow techniques, option pricing models or any other valuation technique that provides a reliable estimate of prices obtained in actual market transactions.

Where discounted cash flow techniques are used, estimated future cash flows are based on management's best estimates and the discount rate used is a market rate at the end of the reporting period applicable for an instrument with similar terms and conditions.

For other pricing models, inputs are based on market data at the end of the reporting period. Fair values for unquoted equity investments are estimated, if possible, using applicable price/earnings ratios for similar listed companies adjusted to reflect the specific circumstances of the issuer.

The fair value of derivatives that are not exchange traded is estimated at the amount that the Funds would receive or pay to terminate the contract at the end of the reporting period taking into account current market conditions (volatility and appropriate yield curve) and the current creditworthiness of the counterparties. The fair value of a forward contract is determined as a net present value of estimated future cash flows, discounted at appropriate market rates as at the valuation date. The fair value of an option contract is determined by applying the Black Scholes option valuation model.

Investments in other managed investment schemes are recorded at the redemption value per unit as reported by the investment managers of such funds.

Some of the inputs to these models may not be market observable and are therefore estimated based on assumptions.

The output of a model is always an estimate or approximation of a value that cannot be determined with certainty, and valuation techniques employed may not fully reflect all factors relevant to the positions the Funds hold. Valuations are therefore adjusted, to allow for additional factors including liquidity risk and counterparty risk.

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 5. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

#### (c) Recognised Fair Value Measurements

The following tables presents the Funds' assets and liabilities measured and recognised at fair value as at the end of the reporting periods.

FirstChoice Wholesale Defensive				
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	907,889	-	907,889	-
<b>Total Assets at fair value through profit or loss</b>	<b>907,889</b>	<b>-</b>	<b>907,889</b>	<b>-</b>
30/06/2020	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	909,875	-	909,875	-
<b>Total Assets at fair value through profit or loss</b>	<b>909,875</b>	<b>-</b>	<b>909,875</b>	<b>-</b>

FirstChoice Wholesale Conservative				
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	3,185,403	-	3,185,403	-
<b>Total Assets at fair value through profit or loss</b>	<b>3,185,403</b>	<b>-</b>	<b>3,185,403</b>	<b>-</b>
30/06/2020	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	3,048,957	-	3,048,957	-
<b>Total Assets at fair value through profit or loss</b>	<b>3,048,957</b>	<b>-</b>	<b>3,048,957</b>	<b>-</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 5. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

#### (c) Recognised Fair Value Measurements (continued)

FirstChoice Wholesale Diversified				
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	675,512	-	675,512	-
<b>Total Assets at fair value through profit or loss</b>	<b>675,512</b>	<b>-</b>	<b>675,512</b>	<b>-</b>
30/06/2020	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	560,338	-	560,338	-
<b>Total Assets at fair value through profit or loss</b>	<b>560,338</b>	<b>-</b>	<b>560,338</b>	<b>-</b>

FirstChoice Wholesale Moderate				
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	5,984,746	-	5,984,746	-
<b>Total Assets at fair value through profit or loss</b>	<b>5,984,746</b>	<b>-</b>	<b>5,984,746</b>	<b>-</b>
30/06/2020	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	5,547,128	-	5,547,128	-
<b>Total Assets at fair value through profit or loss</b>	<b>5,547,128</b>	<b>-</b>	<b>5,547,128</b>	<b>-</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 5. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

#### (c) Recognised Fair Value Measurements (continued)

FirstChoice Wholesale Balanced				
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	1,258,260	-	1,258,260	-
<b>Total Assets at fair value through profit or loss</b>	<b>1,258,260</b>	<b>-</b>	<b>1,258,260</b>	<b>-</b>
30/06/2020	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	1,059,920	-	1,059,920	-
<b>Total Assets at fair value through profit or loss</b>	<b>1,059,920</b>	<b>-</b>	<b>1,059,920</b>	<b>-</b>

FirstChoice Wholesale Growth				
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	4,238,166	-	4,238,166	-
<b>Total Assets at fair value through profit or loss</b>	<b>4,238,166</b>	<b>-</b>	<b>4,238,166</b>	<b>-</b>
30/06/2020	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	3,698,901	-	3,698,901	-
<b>Total Assets at fair value through profit or loss</b>	<b>3,698,901</b>	<b>-</b>	<b>3,698,901</b>	<b>-</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 5. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

#### (c) Recognised Fair Value Measurements (continued)

FirstChoice Wholesale High Growth				
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	1,142,657	-	1,142,657	-
<b>Total Assets at fair value through profit or loss</b>	<b>1,142,657</b>	<b>-</b>	<b>1,142,657</b>	<b>-</b>
30/06/2020	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	931,212	-	931,212	-
<b>Total Assets at fair value through profit or loss</b>	<b>931,212</b>	<b>-</b>	<b>931,212</b>	<b>-</b>

FirstChoice Wholesale Geared Growth Plus				
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	21,543	-	21,543	-
<b>Total Assets at fair value through profit or loss</b>	<b>21,543</b>	<b>-</b>	<b>21,543</b>	<b>-</b>
30/06/2020	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	13,961	-	13,961	-
<b>Total Assets at fair value through profit or loss</b>	<b>13,961</b>	<b>-</b>	<b>13,961</b>	<b>-</b>



# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 5. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

#### (c) Recognised Fair Value Measurements (continued)

FirstChoice Wholesale Fixed Interest				
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	4,747,183	-	4,747,183	-
<b>Total Assets at fair value through profit or loss</b>	<b>4,747,183</b>	<b>-</b>	<b>4,747,183</b>	<b>-</b>
30/06/2020	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	4,574,216	-	4,574,216	-
<b>Total Assets at fair value through profit or loss</b>	<b>4,574,216</b>	<b>-</b>	<b>4,574,216</b>	<b>-</b>

FirstChoice Wholesale Lower Volatility Australian Share				
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	121,804	-	121,804	-
<b>Total Assets at fair value through profit or loss</b>	<b>121,804</b>	<b>-</b>	<b>121,804</b>	<b>-</b>
30/06/2020	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	116,897	-	116,897	-
<b>Total Assets at fair value through profit or loss</b>	<b>116,897</b>	<b>-</b>	<b>116,897</b>	<b>-</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 5. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

#### (c) Recognised Fair Value Measurements (continued)

FirstChoice Wholesale Australian Share				
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	4,145,516	-	4,145,516	-
<b>Total Assets at fair value through profit or loss</b>	<b>4,145,516</b>	<b>-</b>	<b>4,145,516</b>	<b>-</b>
30/06/2020	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	3,713,855	-	3,713,855	-
<b>Total Assets at fair value through profit or loss</b>	<b>3,713,855</b>	<b>-</b>	<b>3,713,855</b>	<b>-</b>

FirstChoice Wholesale Australian Small Companies				
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	461,092	-	461,092	-
<b>Total Assets at fair value through profit or loss</b>	<b>461,092</b>	<b>-</b>	<b>461,092</b>	<b>-</b>
30/06/2020	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	337,689	-	337,689	-
<b>Total Assets at fair value through profit or loss</b>	<b>337,689</b>	<b>-</b>	<b>337,689</b>	<b>-</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 5. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

#### (c) Recognised Fair Value Measurements (continued)

FirstChoice Wholesale Global Share				
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	4,270,249	-	4,270,249	-
<b>Total Assets at fair value through profit or loss</b>	<b>4,270,249</b>	<b>-</b>	<b>4,270,249</b>	<b>-</b>
30/06/2020	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	3,708,922	-	3,708,922	-
<b>Total Assets at fair value through profit or loss</b>	<b>3,708,922</b>	<b>-</b>	<b>3,708,922</b>	<b>-</b>

FirstChoice Wholesale Global Share - Hedged				
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	1,613,613	-	1,613,613	-
Derivatives	4,069	-	4,069	-
<b>Total Assets at fair value through profit or loss</b>	<b>1,617,682</b>	<b>-</b>	<b>1,617,682</b>	<b>-</b>
Financial Liabilities at fair value through profit or loss: Derivatives	(39,512)	-	(39,512)	-
<b>Total Liabilities at fair value through profit or loss</b>	<b>(39,512)</b>	<b>-</b>	<b>(39,512)</b>	<b>-</b>
30/06/2020	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	1,373,301	-	1,373,301	-
Derivatives	126,715	-	126,715	-
<b>Total Assets at fair value through profit or loss</b>	<b>1,500,016</b>	<b>-</b>	<b>1,500,016</b>	<b>-</b>
Financial Liabilities at fair value through profit or loss: Derivatives	(107,687)	-	(107,687)	-
<b>Total Liabilities at fair value through profit or loss</b>	<b>(107,687)</b>	<b>-</b>	<b>(107,687)</b>	<b>-</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 5. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

#### (c) Recognised Fair Value Measurements (continued)

FirstChoice Wholesale Asian Share				
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	138,303	-	138,303	-
<b>Total Assets at fair value through profit or loss</b>	<b>138,303</b>	<b>-</b>	<b>138,303</b>	<b>-</b>
30/06/2020	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	120,049	-	120,049	-
<b>Total Assets at fair value through profit or loss</b>	<b>120,049</b>	<b>-</b>	<b>120,049</b>	<b>-</b>

FirstChoice Wholesale Emerging Markets				
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	649,254	-	649,254	-
<b>Total Assets at fair value through profit or loss</b>	<b>649,254</b>	<b>-</b>	<b>649,254</b>	<b>-</b>
30/06/2020	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	657,402	-	657,402	-
<b>Total Assets at fair value through profit or loss</b>	<b>657,402</b>	<b>-</b>	<b>657,402</b>	<b>-</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 5. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

#### (c) Recognised Fair Value Measurements (continued)

FirstChoice Wholesale Property Securities				
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	293,649	-	293,649	-
<b>Total Assets at fair value through profit or loss</b>	<b>293,649</b>	<b>-</b>	<b>293,649</b>	<b>-</b>
30/06/2020	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	250,521	-	250,521	-
<b>Total Assets at fair value through profit or loss</b>	<b>250,521</b>	<b>-</b>	<b>250,521</b>	<b>-</b>

FirstChoice Wholesale Global Property Securities				
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	1,074,951	-	1,074,951	-
<b>Total Assets at fair value through profit or loss</b>	<b>1,074,951</b>	<b>-</b>	<b>1,074,951</b>	<b>-</b>
30/06/2020	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	922,240	-	922,240	-
<b>Total Assets at fair value through profit or loss</b>	<b>922,240</b>	<b>-</b>	<b>922,240</b>	<b>-</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 5. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

#### (c) Recognised Fair Value Measurements (continued)

FirstChoice Wholesale Global Infrastructure Securities				
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	1,387,175	-	1,387,175	-
<b>Total Assets at fair value through profit or loss</b>	<b>1,387,175</b>	<b>-</b>	<b>1,387,175</b>	<b>-</b>
30/06/2020	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	1,236,180	-	1,236,180	-
<b>Total Assets at fair value through profit or loss</b>	<b>1,236,180</b>	<b>-</b>	<b>1,236,180</b>	<b>-</b>

FirstChoice Wholesale Geared Australian Share				
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	25,807	-	25,807	-
<b>Total Assets at fair value through profit or loss</b>	<b>25,807</b>	<b>-</b>	<b>25,807</b>	<b>-</b>
30/06/2020	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	14,700	-	14,700	-
<b>Total Assets at fair value through profit or loss</b>	<b>14,700</b>	<b>-</b>	<b>14,700</b>	<b>-</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 5. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

#### (c) Recognised Fair Value Measurements (continued)

FirstChoice Wholesale Multi-Index Conservative				
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	3,110,524	-	3,110,524	-
<b>Total Assets at fair value through profit or loss</b>	<b>3,110,524</b>	<b>-</b>	<b>3,110,524</b>	<b>-</b>
30/06/2020	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	2,975,909	-	2,975,909	-
<b>Total Assets at fair value through profit or loss</b>	<b>2,975,909</b>	<b>-</b>	<b>2,975,909</b>	<b>-</b>

FirstChoice Wholesale Multi-Index Diversified				
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	2,144,503	-	2,144,503	-
<b>Total Assets at fair value through profit or loss</b>	<b>2,144,503</b>	<b>-</b>	<b>2,144,503</b>	<b>-</b>
30/06/2020	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	1,961,500	-	1,961,500	-
<b>Total Assets at fair value through profit or loss</b>	<b>1,961,500</b>	<b>-</b>	<b>1,961,500</b>	<b>-</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 5. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

#### (c) Recognised Fair Value Measurements (continued)

FirstChoice Wholesale Multi-Index Moderate				
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	169,845	-	169,845	-
<b>Total Assets at fair value through profit or loss</b>	<b>169,845</b>	<b>-</b>	<b>169,845</b>	<b>-</b>
30/06/2020	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	131,830	-	131,830	-
<b>Total Assets at fair value through profit or loss</b>	<b>131,830</b>	<b>-</b>	<b>131,830</b>	<b>-</b>

FirstChoice Wholesale Multi-Index Balanced				
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	2,927,772	-	2,927,772	-
<b>Total Assets at fair value through profit or loss</b>	<b>2,927,772</b>	<b>-</b>	<b>2,927,772</b>	<b>-</b>
30/06/2020	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	2,595,798	-	2,595,798	-
<b>Total Assets at fair value through profit or loss</b>	<b>2,595,798</b>	<b>-</b>	<b>2,595,798</b>	<b>-</b>



# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 5. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

#### (c) Recognised Fair Value Measurements (continued)

FirstChoice Wholesale Multi-Index High Growth				
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	433,780	-	433,780	-
<b>Total Assets at fair value through profit or loss</b>	<b>433,780</b>	<b>-</b>	<b>433,780</b>	<b>-</b>
30/06/2020	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	332,864	-	332,864	-
<b>Total Assets at fair value through profit or loss</b>	<b>332,864</b>	<b>-</b>	<b>332,864</b>	<b>-</b>

Colonial First State Wholesale Index Conservative				
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	188,567	-	188,567	-
<b>Total Assets at fair value through profit or loss</b>	<b>188,567</b>	<b>-</b>	<b>188,567</b>	<b>-</b>
30/06/2020	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	77,009	-	77,009	-
<b>Total Assets at fair value through profit or loss</b>	<b>77,009</b>	<b>-</b>	<b>77,009</b>	<b>-</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 5. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

#### (c) Recognised Fair Value Measurements (continued)

Colonial First State Wholesale Index Diversified				
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	123,964	-	123,964	-
<b>Total Assets at fair value through profit or loss</b>	<b>123,964</b>	<b>-</b>	<b>123,964</b>	<b>-</b>
30/06/2020	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	44,470	-	44,470	-
<b>Total Assets at fair value through profit or loss</b>	<b>44,470</b>	<b>-</b>	<b>44,470</b>	<b>-</b>

Colonial First State Wholesale Index Growth				
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	53,591	-	53,591	-
<b>Total Assets at fair value through profit or loss</b>	<b>53,591</b>	<b>-</b>	<b>53,591</b>	<b>-</b>
30/06/2020	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	15,120	-	15,120	-
<b>Total Assets at fair value through profit or loss</b>	<b>15,120</b>	<b>-</b>	<b>15,120</b>	<b>-</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 5. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

#### (c) Recognised Fair Value Measurements (continued)

Colonial First State Wholesale Index Australian Bond				
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	133,819	-	133,819	-
<b>Total Assets at fair value through profit or loss</b>	<b>133,819</b>	<b>-</b>	<b>133,819</b>	<b>-</b>
30/06/2020	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	101,363	-	101,363	-
<b>Total Assets at fair value through profit or loss</b>	<b>101,363</b>	<b>-</b>	<b>101,363</b>	<b>-</b>

Colonial First State Wholesale Index Global Share				
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	374,561	-	374,561	-
<b>Total Assets at fair value through profit or loss</b>	<b>374,561</b>	<b>-</b>	<b>374,561</b>	<b>-</b>
30/06/2020	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	278,618	-	278,618	-
<b>Total Assets at fair value through profit or loss</b>	<b>278,618</b>	<b>-</b>	<b>278,618</b>	<b>-</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 5. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

#### (c) Recognised Fair Value Measurements (continued)

Colonial First State Wholesale Index Property Securities				
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	128,987	-	128,987	-
<b>Total Assets at fair value through profit or loss</b>	<b>128,987</b>	<b>-</b>	<b>128,987</b>	<b>-</b>
30/06/2020	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	93,041	-	93,041	-
<b>Total Assets at fair value through profit or loss</b>	<b>93,041</b>	<b>-</b>	<b>93,041</b>	<b>-</b>

AZ Sestante Wholesale Conservative				
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	42,237	-	42,237	-
<b>Total Assets at fair value through profit or loss</b>	<b>42,237</b>	<b>-</b>	<b>42,237</b>	<b>-</b>
30/06/2020	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	41,797	-	41,797	-
<b>Total Assets at fair value through profit or loss</b>	<b>41,797</b>	<b>-</b>	<b>41,797</b>	<b>-</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 5. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

#### (c) Recognised Fair Value Measurements (continued)

First Sentier Wholesale Conservative				
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	687,338	-	687,338	-
<b>Total Assets at fair value through profit or loss</b>	<b>687,338</b>	<b>-</b>	<b>687,338</b>	<b>-</b>
30/06/2020	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	674,924	-	674,924	-
<b>Total Assets at fair value through profit or loss</b>	<b>674,924</b>	<b>-</b>	<b>674,924</b>	<b>-</b>

Perpetual Wholesale Conservative Growth				
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	19,728	19,728	-	-
Debt Securities	7,407	-	7,407	-
Managed Investment Schemes	180,669	-	180,669	-
Derivatives	318	130	188	-
<b>Total Assets at fair value through profit or loss</b>	<b>208,122</b>	<b>19,858</b>	<b>188,264</b>	<b>-</b>
Financial Liabilities at fair value through profit or loss				
Derivatives	(199)	(95)	(104)	-
<b>Total Liabilities at fair value through profit or loss</b>	<b>(199)</b>	<b>(95)</b>	<b>(104)</b>	<b>-</b>
30/06/2020	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	14,595	14,595	-	-
Debt Securities	7,216	-	7,216	-
Managed Investment Schemes	167,600	-	167,600	-
Derivatives	836	97	739	-
<b>Total Assets at fair value through profit or loss</b>	<b>190,247</b>	<b>14,692</b>	<b>175,555</b>	<b>-</b>
Financial Liabilities at fair value through profit or loss				
Derivatives	(173)	(33)	(140)	-
<b>Total Liabilities at fair value through profit or loss</b>	<b>(173)</b>	<b>(33)</b>	<b>(140)</b>	<b>-</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 5. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

#### (c) Recognised Fair Value Measurements (continued)

AZ Sestante Wholesale Diversified				
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	142,359	-	142,359	-
<b>Total Assets at fair value through profit or loss</b>	<b>142,359</b>	<b>-</b>	<b>142,359</b>	<b>-</b>
30/06/2020	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	162,646	-	162,646	-
<b>Total Assets at fair value through profit or loss</b>	<b>162,646</b>	<b>-</b>	<b>162,646</b>	<b>-</b>

First Sentier Wholesale Balanced				
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	723,923	-	723,923	-
<b>Total Assets at fair value through profit or loss</b>	<b>723,923</b>	<b>-</b>	<b>723,923</b>	<b>-</b>
30/06/2020	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	673,731	-	673,731	-
<b>Total Assets at fair value through profit or loss</b>	<b>673,731</b>	<b>-</b>	<b>673,731</b>	<b>-</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 5. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

#### (c) Recognised Fair Value Measurements (continued)

Perpetual Wholesale Diversified Growth				
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	15,435	15,435	-	-
Debt Securities	1,970	-	1,970	-
Managed Investment Schemes	71,826	-	71,826	-
Derivatives	203	61	142	-
<b>Total Assets at fair value through profit or loss</b>	<b>89,434</b>	<b>15,496</b>	<b>73,938</b>	<b>-</b>
<b>Financial Liabilities at fair value through profit or loss</b>				
Derivatives	(145)	(39)	(106)	-
<b>Total Liabilities at fair value through profit or loss</b>	<b>(145)</b>	<b>(39)</b>	<b>(106)</b>	<b>-</b>
30/06/2020	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	13,643	13,643	-	-
Debt Securities	1,919	-	1,919	-
Managed Investment Schemes	72,258	-	72,258	-
Derivatives	678	24	654	-
<b>Total Assets at fair value through profit or loss</b>	<b>88,498</b>	<b>13,667</b>	<b>74,831</b>	<b>-</b>
<b>Financial Liabilities at fair value through profit or loss</b>				
Derivatives	(114)	(70)	(44)	-
<b>Total Liabilities at fair value through profit or loss</b>	<b>(114)</b>	<b>(70)</b>	<b>(44)</b>	<b>-</b>

AZ Sestante Wholesale Growth				
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
<b>Financial Assets at fair value through profit or loss:</b>				
Managed Investment Schemes	75,514	-	75,514	-
<b>Total Assets at fair value through profit or loss</b>	<b>75,514</b>	<b>-</b>	<b>75,514</b>	<b>-</b>
30/06/2020	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
<b>Financial Assets at fair value through profit or loss:</b>				
Managed Investment Schemes	68,230	-	68,230	-
<b>Total Assets at fair value through profit or loss</b>	<b>68,230</b>	<b>-</b>	<b>68,230</b>	<b>-</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 5. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

#### (c) Recognised Fair Value Measurements (continued)

Pandal Wholesale Active Balanced				
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
<b>Financial Assets at fair value through profit or loss:</b>				
Managed Investment Schemes	151,806	-	151,806	-
Derivatives	556	556	-	-
<b>Total Assets at fair value through profit or loss</b>	<b>152,362</b>	<b>556</b>	<b>151,806</b>	<b>-</b>
<b>Financial Liabilities at fair value through profit or loss</b>				
Derivatives	(156)	(156)	-	-
<b>Total Liabilities at fair value through profit or loss</b>	<b>(156)</b>	<b>(156)</b>	<b>-</b>	<b>-</b>
30/06/2020	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
<b>Financial Assets at fair value through profit or loss:</b>				
Managed Investment Schemes	146,094	-	146,094	-
Derivatives	261	261	-	-
<b>Total Assets at fair value through profit or loss</b>	<b>146,355</b>	<b>261</b>	<b>146,094</b>	<b>-</b>
<b>Financial Liabilities at fair value through profit or loss</b>				
Derivatives	(48)	(48)	-	-
<b>Total Liabilities at fair value through profit or loss</b>	<b>(48)</b>	<b>(48)</b>	<b>-</b>	<b>-</b>

First Sentier Wholesale Diversified				
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
<b>Financial Assets at fair value through profit or loss:</b>				
Managed Investment Schemes	1,280,484	-	1,280,484	-
<b>Total Assets at fair value through profit or loss</b>	<b>1,280,484</b>	<b>-</b>	<b>1,280,484</b>	<b>-</b>
30/06/2020	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
<b>Financial Assets at fair value through profit or loss:</b>				
Managed Investment Schemes	1,227,607	-	1,227,607	-
<b>Total Assets at fair value through profit or loss</b>	<b>1,227,607</b>	<b>-</b>	<b>1,227,607</b>	<b>-</b>



# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 5. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

#### (c) Recognised Fair Value Measurements (continued)

Perpetual Wholesale Balanced Growth				
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	66,640	66,640	-	-
Debt Securities	7,450	-	7,450	-
Managed Investment Schemes	218,062	-	218,062	-
Derivatives	796	173	623	-
<b>Total Assets at fair value through profit or loss</b>	<b>292,948</b>	<b>66,813</b>	<b>226,135</b>	<b>-</b>
<b>Financial Liabilities at fair value through profit or loss</b>				
Derivatives	(797)	(100)	(697)	-
<b>Total Liabilities at fair value through profit or loss</b>	<b>(797)</b>	<b>(100)</b>	<b>(697)</b>	<b>-</b>
30/06/2020	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	54,422	54,422	-	-
Debt Securities	7,259	-	7,259	-
Managed Investment Schemes	219,021	-	219,021	-
Derivatives	3,063	-	3,063	-
<b>Total Assets at fair value through profit or loss</b>	<b>283,765</b>	<b>54,422</b>	<b>229,343</b>	<b>-</b>
<b>Financial Liabilities at fair value through profit or loss</b>				
Derivatives	(557)	(176)	(381)	-
<b>Total Liabilities at fair value through profit or loss</b>	<b>(557)</b>	<b>(176)</b>	<b>(381)</b>	<b>-</b>

Schroder Wholesale Real Return				
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
<b>Financial Assets at fair value through profit or loss:</b>				
Managed Investment Schemes	65,877	-	65,877	-
<b>Total Assets at fair value through profit or loss</b>	<b>65,877</b>	<b>-</b>	<b>65,877</b>	<b>-</b>
30/06/2020	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
<b>Financial Assets at fair value through profit or loss:</b>				
Managed Investment Schemes	47,283	-	47,283	-
<b>Total Assets at fair value through profit or loss</b>	<b>47,283</b>	<b>-</b>	<b>47,283</b>	<b>-</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 5. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

#### (c) Recognised Fair Value Measurements (continued)

First Sentier Wholesale High Growth				
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	417,288	-	417,288	-
<b>Total Assets at fair value through profit or loss</b>	<b>417,288</b>	<b>-</b>	<b>417,288</b>	<b>-</b>
30/06/2020	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	328,658	-	328,658	-
<b>Total Assets at fair value through profit or loss</b>	<b>328,658</b>	<b>-</b>	<b>328,658</b>	<b>-</b>

Aspect Wholesale Absolute Return				
30/06/2021	Total \$	Level 1 \$	Level 2 \$	Level 3 \$
Financial Assets at fair value through profit or loss: Managed Investment Schemes	280,450	-	280,450	-
<b>Total Assets at fair value through profit or loss</b>	<b>280,450</b>	<b>-</b>	<b>280,450</b>	<b>-</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 5. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

#### (c) Recognised Fair Value Measurements (continued)

Aspect Wholesale Diversified Futures				
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	29,698	-	29,698	-
<b>Total Assets at fair value through profit or loss</b>	<b>29,698</b>	<b>-</b>	<b>29,698</b>	<b>-</b>
30/06/2020	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	31,202	-	31,202	-
<b>Total Assets at fair value through profit or loss</b>	<b>31,202</b>	<b>-</b>	<b>31,202</b>	<b>-</b>

First Sentier Wholesale Developing Companies				
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	91,682	-	91,682	-
<b>Total Assets at fair value through profit or loss</b>	<b>91,682</b>	<b>-</b>	<b>91,682</b>	<b>-</b>
30/06/2020	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	75,075	-	75,075	-
<b>Total Assets at fair value through profit or loss</b>	<b>75,075</b>	<b>-</b>	<b>75,075</b>	<b>-</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 5. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

#### (c) Recognised Fair Value Measurements (continued)

First Sentier Wholesale Future Leaders				
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	26,888	-	26,888	-
<b>Total Assets at fair value through profit or loss</b>	<b>26,888</b>	<b>-</b>	<b>26,888</b>	<b>-</b>
30/06/2020	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	23,040	-	23,040	-
<b>Total Assets at fair value through profit or loss</b>	<b>23,040</b>	<b>-</b>	<b>23,040</b>	<b>-</b>

Baillie Gifford Wholesale Global Stewardship				
30/06/2021	Total \$	Level 1 \$	Level 2 \$	Level 3 \$
Financial Assets at fair value through profit or loss: Managed Investment Schemes	2,057,397	-	2,057,397	-
<b>Total Assets at fair value through profit or loss</b>	<b>2,057,397</b>	<b>-</b>	<b>2,057,397</b>	<b>-</b>
30/06/2020	Total \$	Level 1 \$	Level 2 \$	Level 3 \$
Financial Assets at fair value through profit or loss:				
<b>Total Assets at fair value through profit or loss</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 5. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

#### (c) Recognised Fair Value Measurements (continued)

Colonial First State Wholesale Index Moderate				
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	32,275	-	32,275	-
<b>Total Assets at fair value through profit or loss</b>	<b>32,275</b>	<b>-</b>	<b>32,275</b>	<b>-</b>
30/06/2020	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	10	-	10	-
<b>Total Assets at fair value through profit or loss</b>	<b>10</b>	<b>-</b>	<b>10</b>	<b>-</b>

Colonial First State Wholesale Index Balanced				
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	21,301	-	21,301	-
<b>Total Assets at fair value through profit or loss</b>	<b>21,301</b>	<b>-</b>	<b>21,301</b>	<b>-</b>
30/06/2020	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	62	-	62	-
<b>Total Assets at fair value through profit or loss</b>	<b>62</b>	<b>-</b>	<b>62</b>	<b>-</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 5. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

#### (c) Recognised Fair Value Measurements (continued)

Colonial First State Wholesale Index High Growth				
30/06/2021	Total \$	Level 1 \$	Level 2 \$	Level 3 \$
Financial Assets at fair value through profit or loss: Managed Investment Schemes	8,348,679	-	8,348,679	-
<b>Total Assets at fair value through profit or loss</b>	<b>8,348,679</b>	<b>-</b>	<b>8,348,679</b>	<b>-</b>
30/06/2020	Total \$	Level 1 \$	Level 2 \$	Level 3 \$
Financial Assets at fair value through profit or loss: Managed Investment Schemes	40,990	-	40,990	-
<b>Total Assets at fair value through profit or loss</b>	<b>40,990</b>	<b>-</b>	<b>40,990</b>	<b>-</b>

FirstChoice Wholesale Alternatives				
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	76,641	-	76,641	-
<b>Total Assets at fair value through profit or loss</b>	<b>76,641</b>	<b>-</b>	<b>76,641</b>	<b>-</b>
30/06/2020	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	92,805	-	92,805	-
<b>Total Assets at fair value through profit or loss</b>	<b>92,805</b>	<b>-</b>	<b>92,805</b>	<b>-</b>

#### (d) Transfers between Levels

There are no material transfers between levels for the Funds during the current and previous reporting periods.

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 6. CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS

As stipulated within the Funds' Constitutions, each unit represents a right to an individual share in the Funds and does not extend to a right to the underlying assets of the Funds. There are no separate classes of units and each unit has the same rights attaching to it as all other units of the respective Fund.

#### (a) Movements in Number of Units and Net Assets Attributable to Unitholders

FirstChoice Wholesale Defensive				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	942,326	914,777	930,114	923,422
Applications	127,160	125,016	175,906	175,383
Redemptions	(160,179)	(157,055)	(198,082)	(196,517)
Units issued upon reinvestment of distributions	37,976	36,849	34,388	33,557
Change in net assets attributable to unitholders from operations		(7,894)		(21,068)
	<b>947,283</b>	<b>911,693</b>	<b>942,326</b>	<b>914,777</b>

FirstChoice Wholesale Conservative				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	3,100,905	3,067,824	3,185,863	3,320,444
Applications	213,880	219,262	211,772	219,643
Redemptions	(332,501)	(339,808)	(477,232)	(493,852)
Units issued upon reinvestment of distributions	232,479	233,594	180,502	180,772
Change in net assets attributable to unitholders from operations		19,013		(159,183)
	<b>3,214,763</b>	<b>3,199,885</b>	<b>3,100,905</b>	<b>3,067,824</b>

FirstChoice Wholesale Diversified				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	647,473	565,856	576,739	533,336
Applications	113,355	105,628	124,010	114,816
Redemptions	(79,906)	(74,175)	(88,074)	(80,046)
Units issued upon reinvestment of distributions	67,679	61,955	34,798	30,852
Change in net assets attributable to unitholders from operations		21,265		(33,102)
	<b>748,601</b>	<b>680,529</b>	<b>647,473</b>	<b>565,856</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 6. CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

#### (a) Movements in Number of Units and Net Assets Attributable to Unitholders (continued)

FirstChoice Wholesale Moderate				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	6,216,059	5,582,758	6,318,988	6,290,314
Applications	180,206	175,180	491,625	464,378
Redemptions	(694,316)	(667,990)	(1,172,245)	(1,133,005)
Units issued upon reinvestment of distributions	823,594	771,574	577,691	530,083
Change in net assets attributable to unitholders from operations		169,285		(569,012)
	<b>6,525,543</b>	<b>6,030,807</b>	<b>6,216,059</b>	<b>5,582,758</b>

FirstChoice Wholesale Balanced				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	946,435	1,065,415	896,444	1,118,101
Applications	89,383	110,984	138,985	167,200
Redemptions	(102,771)	(124,973)	(169,661)	(206,689)
Units issued upon reinvestment of distributions	135,813	162,382	80,667	92,951
Change in net assets attributable to unitholders from operations		50,705		(106,148)
	<b>1,068,860</b>	<b>1,264,513</b>	<b>946,435</b>	<b>1,065,415</b>

FirstChoice Wholesale Growth				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	4,118,479	3,722,233	4,021,037	4,127,296
Applications	118,005	119,112	406,367	387,831
Redemptions	(419,317)	(417,820)	(731,135)	(717,494)
Units issued upon reinvestment of distributions	718,486	687,655	422,210	391,791
Change in net assets attributable to unitholders from operations		161,525		(467,191)
	<b>4,535,653</b>	<b>4,272,705</b>	<b>4,118,479</b>	<b>3,722,233</b>



# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 6. CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

#### (a) Movements in Number of Units and Net Assets Attributable to Unitholders (continued)

FirstChoice Wholesale High Growth				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	1,019,230	934,487	988,553	1,065,237
Applications	59,320	62,303	150,517	146,200
Redemptions	(123,409)	(127,378)	(231,993)	(233,711)
Units issued upon reinvestment of distributions	213,678	213,219	112,153	106,422
Change in net assets attributable to unitholders from operations		64,868		(149,661)
	<b>1,168,819</b>	<b>1,147,499</b>	<b>1,019,230</b>	<b>934,487</b>

FirstChoice Wholesale Geared Growth Plus				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	28,127	14,044	22,000	13,648
Applications	8,840	5,646	13,243	7,346
Redemptions	(8,814)	(5,611)	(8,113)	(4,674)
Units issued upon reinvestment of distributions	6,345	3,983	997	525
Change in net assets attributable to unitholders from operations		3,476		(2,801)
	<b>34,498</b>	<b>21,538</b>	<b>28,127</b>	<b>14,044</b>

FirstChoice Wholesale Fixed Interest				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	4,810,203	4,594,038	5,240,583	5,181,357
Applications	388,534	366,731	274,623	275,230
Redemptions	(238,265)	(225,897)	(1,023,289)	(1,013,215)
Units issued upon reinvestment of distributions	337,977	310,438	318,286	306,873
Change in net assets attributable to unitholders from operations		(276,569)		(156,207)
	<b>5,298,449</b>	<b>4,768,741</b>	<b>4,810,203</b>	<b>4,594,038</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 6. CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

#### (a) Movements in Number of Units and Net Assets Attributable to Unitholders (continued)

FirstChoice Wholesale Lower Volatility Australian Share				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	89,527	117,878	100,992	142,606
Applications	20,375	27,584	3,382	4,600
Redemptions	(29,904)	(43,021)	(17,538)	(24,290)
Units issued upon reinvestment of distributions	1,505	2,148	2,691	3,457
Change in net assets attributable to unitholders from operations		18,002		(8,495)
	<b>81,503</b>	<b>122,591</b>	<b>89,527</b>	<b>117,878</b>

FirstChoice Wholesale Australian Share				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	3,981,747	3,739,935	3,839,890	4,277,459
Applications	47,721	50,026	459,481	402,961
Redemptions	(556,788)	(598,997)	(570,831)	(603,574)
Units issued upon reinvestment of distributions	242,985	266,087	253,207	251,063
Change in net assets attributable to unitholders from operations		708,491		(587,974)
	<b>3,715,665</b>	<b>4,165,542</b>	<b>3,981,747</b>	<b>3,739,935</b>

FirstChoice Wholesale Australian Small Companies				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	172,584	339,070	172,672	374,689
Applications	16,029	39,495	17,992	35,829
Redemptions	(26,776)	(64,270)	(34,120)	(71,836)
Units issued upon reinvestment of distributions	24,647	61,231	16,040	30,356
Change in net assets attributable to unitholders from operations		87,029		(29,968)
	<b>186,484</b>	<b>462,555</b>	<b>172,584</b>	<b>339,070</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 6. CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

#### (a) Movements in Number of Units and Net Assets Attributable to Unitholders (continued)

FirstChoice Wholesale Global Share				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	4,557,166	3,732,316	4,449,910	3,990,778
Applications	49,772	45,962	224,538	202,582
Redemptions	(613,211)	(568,836)	(711,745)	(657,708)
Units issued upon reinvestment of distributions	844,951	748,076	594,463	496,062
Change in net assets attributable to unitholders from operations		321,883		(299,398)
	<b>4,838,678</b>	<b>4,279,401</b>	<b>4,557,166</b>	<b>3,732,316</b>

FirstChoice Wholesale Global Share - Hedged				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	1,546,893	1,401,471	1,367,228	1,417,334
Applications	11,225	12,321	201,593	175,767
Redemptions	(296,206)	(315,413)	(224,147)	(222,923)
Units issued upon reinvestment of distributions	552,138	493,819	202,219	185,200
Change in net assets attributable to unitholders from operations		(1,156)		(153,907)
	<b>1,814,050</b>	<b>1,591,042</b>	<b>1,546,893</b>	<b>1,401,471</b>

FirstChoice Wholesale Asian Share				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	141,941	121,074	149,390	146,531
Applications	12,901	12,937	7,209	7,152
Redemptions	(24,730)	(24,539)	(34,038)	(33,181)
Units issued upon reinvestment of distributions	17,537	16,575	19,380	17,205
Change in net assets attributable to unitholders from operations		12,667		(16,633)
	<b>147,649</b>	<b>138,714</b>	<b>141,941</b>	<b>121,074</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 6. CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

#### (a) Movements in Number of Units and Net Assets Attributable to Unitholders (continued)

FirstChoice Wholesale Emerging Markets				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	646,059	659,415	634,658	711,479
Applications	488,820	607,993	39,214	44,303
Redemptions	(653,911)	(792,116)	(110,469)	(128,820)
Units issued upon reinvestment of distributions	155,196	164,413	82,656	86,352
Change in net assets attributable to unitholders from operations		11,038		(53,899)
	<b>636,164</b>	<b>650,743</b>	<b>646,059</b>	<b>659,415</b>

FirstChoice Wholesale Property Securities				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	386,731	252,693	406,425	339,704
Applications	17,972	13,789	44,946	30,461
Redemptions	(67,488)	(51,241)	(77,167)	(58,050)
Units issued upon reinvestment of distributions	5,546	4,268	12,527	8,578
Change in net assets attributable to unitholders from operations		75,716		(68,000)
	<b>342,761</b>	<b>295,225</b>	<b>386,731</b>	<b>252,693</b>

FirstChoice Wholesale Global Property Securities				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	1,091,070	928,954	941,008	948,019
Applications	27,171	24,705	175,562	156,931
Redemptions	(120,456)	(121,342)	(97,874)	(101,584)
Units issued upon reinvestment of distributions	195,252	176,599	72,374	65,741
Change in net assets attributable to unitholders from operations		70,575		(140,153)
	<b>1,193,037</b>	<b>1,079,491</b>	<b>1,091,070</b>	<b>928,954</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 6. CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

#### (a) Movements in Number of Units and Net Assets Attributable to Unitholders (continued)

FirstChoice Wholesale Global Infrastructure Securities				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	1,406,919	1,241,398	1,313,734	1,329,214
Applications	64,494	60,361	144,264	138,361
Redemptions	(94,762)	(90,121)	(122,680)	(124,069)
Units issued upon reinvestment of distributions	73,646	70,330	71,601	64,612
Change in net assets attributable to unitholders from operations		111,026		(166,720)
	<b>1,450,297</b>	<b>1,392,994</b>	<b>1,406,919</b>	<b>1,241,398</b>

FirstChoice Wholesale Geared Australian Share				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	54,334	14,758	50,809	21,515
Applications	63,903	20,701	46,064	14,328
Redemptions	(58,964)	(18,343)	(45,460)	(16,900)
Units issued upon reinvestment of distributions	1,994	844	2,921	903
Change in net assets attributable to unitholders from operations		7,932		(5,088)
	<b>61,267</b>	<b>25,892</b>	<b>54,334</b>	<b>14,758</b>

FirstChoice Wholesale Multi-Index Conservative				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	3,187,978	2,988,101	3,199,000	3,115,620
Applications	255,254	249,107	372,646	364,666
Redemptions	(385,661)	(374,370)	(475,101)	(453,963)
Units issued upon reinvestment of distributions	172,893	167,938	91,433	86,963
Change in net assets attributable to unitholders from operations		104,210		(125,185)
	<b>3,230,464</b>	<b>3,134,986</b>	<b>3,187,978</b>	<b>2,988,101</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 6. CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

#### (a) Movements in Number of Units and Net Assets Attributable to Unitholders (continued)

FirstChoice Wholesale Multi-Index Diversified				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	1,907,872	1,971,491	1,894,769	2,113,471
Applications	137,798	153,652	212,542	235,907
Redemptions	(250,776)	(275,044)	(279,364)	(300,719)
Units issued upon reinvestment of distributions	139,706	155,466	79,925	84,499
Change in net assets attributable to unitholders from operations		150,026		(161,667)
	<b>1,934,600</b>	<b>2,155,591</b>	<b>1,907,872</b>	<b>1,971,491</b>

FirstChoice Wholesale Multi-Index Moderate				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	144,676	132,057	112,336	111,807
Applications	43,441	43,458	69,543	69,467
Redemptions	(31,130)	(30,847)	(42,152)	(40,905)
Units issued upon reinvestment of distributions	10,918	11,010	4,949	4,642
Change in net assets attributable to unitholders from operations		14,331		(12,954)
	<b>167,905</b>	<b>170,009</b>	<b>144,676</b>	<b>132,057</b>

FirstChoice Wholesale Multi-Index Balanced				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	2,825,814	2,609,572	2,841,935	2,977,225
Applications	126,913	129,905	363,983	357,777
Redemptions	(367,858)	(372,974)	(550,963)	(545,288)
Units issued upon reinvestment of distributions	302,806	309,739	170,859	162,545
Change in net assets attributable to unitholders from operations		268,439		(342,687)
	<b>2,887,675</b>	<b>2,944,681</b>	<b>2,825,814</b>	<b>2,609,572</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 6. CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

#### (a) Movements in Number of Units and Net Assets Attributable to Unitholders (continued)

FirstChoice Wholesale Multi-Index High Growth				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	346,304	334,418	308,265	352,430
Applications	46,788	53,475	66,885	73,370
Redemptions	(55,255)	(60,692)	(44,157)	(47,751)
Units issued upon reinvestment of distributions	32,215	37,682	15,311	15,897
Change in net assets attributable to unitholders from operations		72,915		(59,528)
	<b>370,052</b>	<b>437,798</b>	<b>346,304</b>	<b>334,418</b>

Colonial First State Wholesale Index Conservative				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	77,377	77,128	1,111	1,117
Applications	121,930	125,385	87,098	88,470
Redemptions	(22,330)	(22,963)	(12,195)	(12,170)
Units issued upon reinvestment of distributions	3,518	3,632	1,363	1,356
Change in net assets attributable to unitholders from operations		5,816		(1,645)
	<b>180,495</b>	<b>188,998</b>	<b>77,377</b>	<b>77,128</b>

Colonial First State Wholesale Index Diversified				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	45,306	44,523	1,002	1,010
Applications	78,434	81,708	48,699	49,337
Redemptions	(10,961)	(11,437)	(5,431)	(5,340)
Units issued upon reinvestment of distributions	2,563	2,694	1,036	1,019
Change in net assets attributable to unitholders from operations		6,743		(1,503)
	<b>115,342</b>	<b>124,231</b>	<b>45,306</b>	<b>44,523</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 6. CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

#### (a) Movements in Number of Units and Net Assets Attributable to Unitholders (continued)

Colonial First State Wholesale Index Growth				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	15,636	15,140	122	124
Applications	33,637	35,953	17,489	17,631
Redemptions	(3,388)	(3,618)	(2,282)	(2,173)
Units issued upon reinvestment of distributions	1,178	1,293	307	299
Change in net assets attributable to unitholders from operations		4,972		(741)
	<b>47,063</b>	<b>53,740</b>	<b>15,636</b>	<b>15,140</b>

Colonial First State Wholesale Index Australian Bond				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	95,499	101,550	62,266	66,550
Applications	65,282	68,451	52,822	57,122
Redemptions	(32,539)	(33,907)	(22,755)	(24,544)
Units issued upon reinvestment of distributions	2,323	2,430	3,166	3,382
Change in net assets attributable to unitholders from operations		(4,377)		(960)
	<b>130,565</b>	<b>134,147</b>	<b>95,499</b>	<b>101,550</b>

Colonial First State Wholesale Index Global Share				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	181,815	278,996	132,365	223,453
Applications	70,529	118,705	60,914	105,678
Redemptions	(57,772)	(96,804)	(32,037)	(55,772)
Units issued upon reinvestment of distributions	11,945	21,258	20,573	31,927
Change in net assets attributable to unitholders from operations		53,021		(26,290)
	<b>206,517</b>	<b>375,176</b>	<b>181,815</b>	<b>278,996</b>



# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 6. CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

#### (a) Movements in Number of Units and Net Assets Attributable to Unitholders (continued)

Colonial First State Wholesale Index Property Securities				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	154,656	93,340	136,332	108,104
Applications	36,844	25,703	42,248	30,100
Redemptions	(29,273)	(20,417)	(27,611)	(19,840)
Units issued upon reinvestment of distributions	2,534	1,859	3,687	2,527
Change in net assets attributable to unitholders from operations		28,875		(27,551)
	<b>164,761</b>	<b>129,360</b>	<b>154,656</b>	<b>93,340</b>

AZ Sestante Wholesale Conservative				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	41,390	41,975	44,053	45,808
Applications	11,841	12,409	8,206	8,545
Redemptions	(14,230)	(14,901)	(11,799)	(12,238)
Units issued upon reinvestment of distributions	1,535	1,606	930	951
Change in net assets attributable to unitholders from operations		1,346		(1,091)
	<b>40,536</b>	<b>42,435</b>	<b>41,390</b>	<b>41,975</b>

First Sentier Wholesale Conservative				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	564,210	679,873	577,070	719,781
Applications	63,774	79,207	74,719	93,631
Redemptions	(94,551)	(117,281)	(111,147)	(137,473)
Units issued upon reinvestment of distributions	33,337	40,820	23,568	28,717
Change in net assets attributable to unitholders from operations		6,547		(24,783)
	<b>566,770</b>	<b>689,166</b>	<b>564,210</b>	<b>679,873</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 6. CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

#### (a) Movements in Number of Units and Net Assets Attributable to Unitholders (continued)

Perpetual Wholesale Conservative Growth				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	188,414	197,122	189,090	206,723
Applications	33,861	37,109	30,947	32,977
Redemptions	(28,125)	(30,790)	(38,899)	(42,027)
Units issued upon reinvestment of distributions	3,131	3,493	7,276	7,516
Change in net assets attributable to unitholders from operations		14,826		(8,067)
	<b>197,281</b>	<b>221,760</b>	<b>188,414</b>	<b>197,122</b>

AZ Sestante Wholesale Diversified				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	162,145	163,714	168,713	176,653
Applications	19,977	21,235	21,349	22,278
Redemptions	(53,842)	(57,126)	(32,002)	(33,545)
Units issued upon reinvestment of distributions	6,657	7,061	4,085	4,195
Change in net assets attributable to unitholders from operations		8,350		(5,867)
	<b>134,937</b>	<b>143,234</b>	<b>162,145</b>	<b>163,714</b>

First Sentier Wholesale Balanced				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	551,777	678,420	567,432	734,897
Applications	37,669	48,551	39,982	51,673
Redemptions	(62,134)	(79,751)	(85,574)	(109,980)
Units issued upon reinvestment of distributions	43,956	56,116	29,937	37,432
Change in net assets attributable to unitholders from operations		23,303		(35,602)
	<b>571,268</b>	<b>726,639</b>	<b>551,777</b>	<b>678,420</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 6. CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

#### (a) Movements in Number of Units and Net Assets Attributable to Unitholders (continued)

Perpetual Wholesale Diversified Growth				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	89,888	92,845	99,622	110,777
Applications	5,428	6,144	4,891	5,420
Redemptions	(16,009)	(17,702)	(19,822)	(21,685)
Units issued upon reinvestment of distributions	2,794	3,202	5,197	5,285
Change in net assets attributable to unitholders from operations		9,631		(6,952)
	<b>82,101</b>	<b>94,120</b>	<b>89,888</b>	<b>92,845</b>

AZ Sestante Wholesale Growth				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	70,141	68,922	69,498	73,857
Applications	15,503	16,592	10,007	10,575
Redemptions	(20,428)	(21,949)	(11,046)	(11,664)
Units issued upon reinvestment of distributions	1,980	2,198	1,682	1,740
Change in net assets attributable to unitholders from operations		10,210		(5,586)
	<b>67,196</b>	<b>75,973</b>	<b>70,141</b>	<b>68,922</b>

Pandal Wholesale Active Balanced				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	152,819	153,942	163,451	184,625
Applications	15,361	17,503	9,875	11,047
Redemptions	(39,404)	(44,959)	(35,746)	(38,574)
Units issued upon reinvestment of distributions	7,113	8,242	15,239	15,543
Change in net assets attributable to unitholders from operations		24,513		(18,699)
	<b>135,889</b>	<b>159,241</b>	<b>152,819</b>	<b>153,942</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 6. CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

#### (a) Movements in Number of Units and Net Assets Attributable to Unitholders (continued)

First Sentier Wholesale Diversified				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	731,851	1,236,810	776,288	1,425,664
Applications	28,184	51,286	33,084	59,328
Redemptions	(113,577)	(204,580)	(127,416)	(230,070)
Units issued upon reinvestment of distributions	66,989	120,312	49,895	86,157
Change in net assets attributable to unitholders from operations		73,956		(104,269)
	<b>713,447</b>	<b>1,277,784</b>	<b>731,851</b>	<b>1,236,810</b>

Perpetual Wholesale Balanced Growth				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	284,690	293,099	319,980	363,495
Applications	9,868	11,280	8,597	9,511
Redemptions	(54,923)	(63,420)	(62,930)	(69,159)
Units issued upon reinvestment of distributions	18,467	21,516	19,043	19,224
Change in net assets attributable to unitholders from operations		37,597		(29,972)
	<b>258,102</b>	<b>300,072</b>	<b>284,690</b>	<b>293,099</b>

Schroder Wholesale Real Return				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	46,752	47,412	34,913	37,192
Applications	22,994	24,555	17,006	18,239
Redemptions	(9,742)	(10,335)	(7,286)	(7,736)
Units issued upon reinvestment of distributions	3,064	3,219	2,119	2,156
Change in net assets attributable to unitholders from operations		1,212		(2,439)
	<b>63,068</b>	<b>66,063</b>	<b>46,752</b>	<b>47,412</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 6. CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

#### (a) Movements in Number of Units and Net Assets Attributable to Unitholders (continued)

First Sentier Wholesale High Growth				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	241,607	330,851	240,165	364,385
Applications	17,804	28,120	19,101	27,807
Redemptions	(27,470)	(42,478)	(34,957)	(52,346)
Units issued upon reinvestment of distributions	24,154	39,115	17,298	24,151
Change in net assets attributable to unitholders from operations		63,796		(33,146)
	<b>256,095</b>	<b>419,404</b>	<b>241,607</b>	<b>330,851</b>

Aspect Wholesale Absolute Return				
	1/07/2020 - 30/06/2021		12/03/2020 - 30/06/2020	
	No.	\$	No.	\$
Opening balance	-	-	-	-
Applications	384,493	402,820	-	-
Redemptions	(118,549)	(121,865)	-	-
Units issued upon reinvestment of distributions	14,791	14,813	-	-
Change in net assets attributable to unitholders from operations		(14,613)		-
	<b>280,735</b>	<b>281,155</b>	<b>-</b>	<b>-</b>

Aspect Wholesale Diversified Futures				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	28,464	31,251	32,328	35,226
Applications	6,645	7,307	5,209	5,932
Redemptions	(8,966)	(9,921)	(9,373)	(10,756)
Units issued upon reinvestment of distributions	2,910	2,986	300	340
Change in net assets attributable to unitholders from operations		(1,823)		509
	<b>29,053</b>	<b>29,800</b>	<b>28,464</b>	<b>31,251</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 6. CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

#### (a) Movements in Number of Units and Net Assets Attributable to Unitholders (continued)

First Sentier Wholesale Developing Companies				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	71,791	75,243	81,633	94,167
Applications	9,847	13,345	16,707	19,805
Redemptions	(18,304)	(23,945)	(27,426)	(31,582)
Units issued upon reinvestment of distributions	3,298	4,591	877	795
Change in net assets attributable to unitholders from operations		23,010		(7,942)
	<b>66,632</b>	<b>92,244</b>	<b>71,791</b>	<b>75,243</b>

First Sentier Wholesale Future Leaders				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	25,213	23,139	25,316	26,775
Applications	2,218	2,384	3,742	3,678
Redemptions	(3,377)	(3,584)	(4,141)	(4,155)
Units issued upon reinvestment of distributions	139	146	296	306
Change in net assets attributable to unitholders from operations		4,845		(3,465)
	<b>24,193</b>	<b>26,930</b>	<b>25,213</b>	<b>23,139</b>

Baillie Gifford Wholesale Global Stewardship				
	1/07/2020 - 30/06/2021		12/03/2020 - 30/06/2020	
	No.	\$	No.	\$
Opening balance	-	-	-	-
Applications	2,391,629	2,575,938	-	-
Redemptions	(576,318)	(617,335)	-	-
Units issued upon reinvestment of distributions	133,914	141,045	-	-
Change in net assets attributable to unitholders from operations		(48,528)		-
	<b>1,949,225</b>	<b>2,051,120</b>	<b>-</b>	<b>-</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 6. CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

#### (a) Movements in Number of Units and Net Assets Attributable to Unitholders (continued)

Colonial First State Wholesale Index Moderate				
	1/07/2020 - 30/06/2021		6/08/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	10	10	-	-
Applications	29,762	31,323	10	10
Redemptions	(554)	(570)	-	-
Units issued upon reinvestment of distributions	519	555	-	-
Change in net assets attributable to unitholders from operations		1,034		-
	<b>29,737</b>	<b>32,352</b>	<b>10</b>	<b>10</b>

Colonial First State Wholesale Index Balanced				
	1/07/2020 - 30/06/2021		6/08/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	65	63	-	-
Applications	19,941	21,190	64	63
Redemptions	(1,099)	(1,163)	-	-
Units issued upon reinvestment of distributions	380	413	1	1
Change in net assets attributable to unitholders from operations		854		(1)
	<b>19,287</b>	<b>21,357</b>	<b>65</b>	<b>63</b>

Colonial First State Wholesale Index High Growth				
	1/07/2020 - 30/06/2021		6/08/2019 - 30/06/2020	
	No.	\$	No.	\$
Opening balance	43,381	41,075	-	-
Applications	7,508,747	8,255,520	52,748	51,031
Redemptions	(564,037)	(626,148)	(10,000)	(9,551)
Units issued upon reinvestment of distributions	173,932	200,417	633	600
Change in net assets attributable to unitholders from operations		497,617		(1,005)
	<b>7,162,023</b>	<b>8,368,481</b>	<b>43,381</b>	<b>41,075</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 6. CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

#### (a) Movements in Number of Units and Net Assets Attributable to Unitholders (continued)

FirstChoice Wholesale Alternatives				
	1/07/2020 - 30/06/2021		1/07/2019 - 30/06/2020	
	No.'000	\$'000	No.'000	\$'000
Opening balance	92,779	93,601	165,934	169,445
Applications	4,258	4,534	3,474	3,554
Redemptions	(27,711)	(29,143)	(79,764)	(82,996)
Units issued upon reinvestment of distributions	5,680	5,845	3,135	3,241
Change in net assets attributable to unitholders from operations		2,197		357
	<b>75,006</b>	<b>77,034</b>	<b>92,779</b>	<b>93,601</b>

#### (b) Capital Risk Management

The Funds consider their net assets attributable to unitholders as capital. The amount of net assets attributable to unitholders can change significantly on a daily basis as the Funds are subject to daily applications and redemptions at the discretion of unitholders. Net assets attributable to unitholders are representative of the expected cash outflows on redemption.

Daily applications and redemptions are reviewed relative to the liquidity of the Funds' underlying assets on a daily basis by the responsible entity. Under the terms of the Funds' Constitutions, the Responsible Entity has the discretion to reject an application for units and to defer or adjust a redemption of units if the exercise of such discretion is in the best interests of unitholders.



# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 7. CASH AND CASH EQUIVALENTS

#### (a) Reconciliation of Net Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities

FirstChoice Wholesale Defensive		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	30,628	13,815
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	50,572	67,550
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(15,000)	(44,800)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	10,769	22,329
Distribution or Dividend income reinvested	(44,354)	(39,098)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(1)	25
Change in payables and other liabilities	(2)	(27)
<b>Net Cash From/(Used In) Operating Activities</b>	<b>32,612</b>	<b>19,794</b>

FirstChoice Wholesale Conservative		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	258,134	25,770
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	210,125	500,396
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(82,305)	(210,600)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(47,668)	121,961
Distribution or Dividend income reinvested	(216,598)	(155,067)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	7	84
Change in payables and other liabilities	20	(205)
<b>Net Cash From/(Used In) Operating Activities</b>	<b>121,715</b>	<b>282,339</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 7. CASH AND CASH EQUIVALENTS (continued)

#### (a) Reconciliation of Net Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)

FirstChoice Wholesale Diversified		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	85,254	(1,299)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	41,527	52,500
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(70,997)	(83,950)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(24,123)	35,987
Distribution or Dividend income reinvested	(61,580)	(35,177)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(1)	7
Change in payables and other liabilities	12	(8)
<b>Net Cash From/(Used In) Operating Activities</b>	<b>(29,908)</b>	<b>(31,940)</b>

FirstChoice Wholesale Moderate		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	950,038	(32,645)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	812,159	1,088,406
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(298,827)	(400,300)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(326,849)	430,523
Distribution or Dividend income reinvested	(624,100)	(399,041)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	2	36
Change in payables and other liabilities	91	(62)
<b>Net Cash From/(Used In) Operating Activities</b>	<b>512,514</b>	<b>686,917</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 7. CASH AND CASH EQUIVALENTS (continued)

#### (a) Reconciliation of Net Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)

FirstChoice Wholesale Balanced		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	216,887	(10,944)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	119,675	171,500
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(101,475)	(127,500)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(73,526)	91,954
Distribution or Dividend income reinvested	(143,013)	(80,886)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	13	(15)
Change in payables and other liabilities	2	(1)
<b>Net Cash From/(Used In) Operating Activities</b>	<b>18,563</b>	<b>44,108</b>

FirstChoice Wholesale Growth		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	858,900	(70,059)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	567,785	624,907
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(251,515)	(280,000)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(331,082)	379,051
Distribution or Dividend income reinvested	(524,452)	(306,411)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	68	(46)
Change in payables and other liabilities	9	(23)
<b>Net Cash From/(Used In) Operating Activities</b>	<b>319,713</b>	<b>347,419</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 7. CASH AND CASH EQUIVALENTS (continued)

#### (a) Reconciliation of Net Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)

FirstChoice Wholesale High Growth		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	280,122	(42,363)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	199,646	119,500
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(131,016)	(31,178)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(120,411)	127,084
Distribution or Dividend income reinvested	(159,665)	(84,355)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	17	11
Change in payables and other liabilities	35	(4)
<b>Net Cash From/(Used In) Operating Activities</b>	<b>68,728</b>	<b>88,695</b>

FirstChoice Wholesale Geared Growth Plus		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	8,080	(2,171)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	4,987	3,942
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(4,097)	(6,135)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(3,089)	3,367
Distribution or Dividend income reinvested	(5,383)	(1,512)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(3)	3
Change in payables and other liabilities	13	(2)
<b>Net Cash From/(Used In) Operating Activities</b>	<b>508</b>	<b>(2,508)</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 7. CASH AND CASH EQUIVALENTS (continued)

#### (a) Reconciliation of Net Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)

FirstChoice Wholesale Fixed Interest		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	37,568	154,492
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	68,000	1,174,525
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(196,500)	(446,500)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	263,768	141,702
Distribution or Dividend income reinvested	(308,236)	(303,255)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	46	53
Change in payables and other liabilities	10	(127)
<b>Net Cash From/(Used In) Operating Activities</b>	<b>(135,344)</b>	<b>720,890</b>

FirstChoice Wholesale Lower Volatility Australian Share		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	20,199	(4,950)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	41,505	26,270
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(26,050)	(6,300)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(14,584)	9,293
Distribution or Dividend income reinvested	(5,779)	(4,445)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(3)	5
Change in payables and other liabilities	3	(2)
<b>Net Cash From/(Used In) Operating Activities</b>	<b>15,291</b>	<b>19,871</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 7. CASH AND CASH EQUIVALENTS (continued)

#### (a) Reconciliation of Net Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)

FirstChoice Wholesale Australian Share		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	975,987	(335,646)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	542,100	504,550
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	-	(301,950)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(754,860)	529,157
Distribution or Dividend income reinvested	(218,902)	(191,221)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(31)	64
Change in payables and other liabilities	6	(17)
<b>Net Cash From/(Used In) Operating Activities</b>	<b>544,300</b>	<b>204,937</b>

FirstChoice Wholesale Australian Small Companies		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	151,724	2,170
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	33,500	50,600
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(5,300)	(14,700)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(100,205)	20,561
Distribution or Dividend income reinvested	(51,399)	(22,608)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	-	5
Change in payables and other liabilities	-	(1)
<b>Net Cash From/(Used In) Operating Activities</b>	<b>28,320</b>	<b>36,027</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 7. CASH AND CASH EQUIVALENTS (continued)

#### (a) Reconciliation of Net Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)

FirstChoice Wholesale Global Share		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	1,072,271	198,244
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	554,540	536,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(42,000)	(78,000)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(490,233)	119,095
Distribution or Dividend income reinvested	(583,633)	(318,854)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(5)	34
Change in payables and other liabilities	9	(26)
<b>Net Cash From/(Used In) Operating Activities</b>	<b>510,949</b>	<b>456,493</b>

FirstChoice Wholesale Global Share - Hedged		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	494,078	31,566
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	319,393	128,470
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(11,000)	(90,000)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(211,761)	150,652
Distribution or Dividend income reinvested	(282,420)	(182,252)
Net foreign exchange gain/(loss)	(54)	-
Change in receivables and other assets	(15)	(2)
Change in payables and other liabilities	(35)	23
<b>Net Cash From/(Used In) Operating Activities</b>	<b>308,186</b>	<b>38,457</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 7. CASH AND CASH EQUIVALENTS (continued)

#### (a) Reconciliation of Net Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)

FirstChoice Wholesale Asian Share		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	29,724	1,093
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	15,075	38,525
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(3,600)	(11,800)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(15,173)	11,824
Distribution or Dividend income reinvested	(14,556)	(12,919)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	1	1
Change in payables and other liabilities	(1)	-
<b>Net Cash From/(Used In) Operating Activities</b>	<b>11,470</b>	<b>26,724</b>

FirstChoice Wholesale Emerging Markets		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	176,858	33,356
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	192,800	116,900
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(5,000)	(29,500)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(92,532)	11,309
Distribution or Dividend income reinvested	(87,121)	(47,371)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(5)	34
Change in payables and other liabilities	(5)	(40)
<b>Net Cash From/(Used In) Operating Activities</b>	<b>184,995</b>	<b>84,688</b>



# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 7. CASH AND CASH EQUIVALENTS (continued)

#### (a) Reconciliation of Net Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)

FirstChoice Wholesale Property Securities		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	80,139	(59,086)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	37,290	34,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	-	(5,900)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(71,512)	97,397
Distribution or Dividend income reinvested	(8,905)	(38,614)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(1)	6
Change in payables and other liabilities	3	(8)
<b>Net Cash From/(Used In) Operating Activities</b>	<b>37,014</b>	<b>27,795</b>

FirstChoice Wholesale Global Property Securities		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	248,016	(74,000)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	116,500	81,300
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(20,000)	(134,500)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(123,108)	103,489
Distribution or Dividend income reinvested	(126,103)	(30,577)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(4)	14
Change in payables and other liabilities	-	(2)
<b>Net Cash From/(Used In) Operating Activities</b>	<b>95,301</b>	<b>(54,276)</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 7. CASH AND CASH EQUIVALENTS (continued)

#### (a) Reconciliation of Net Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)

FirstChoice Wholesale Global Infrastructure Securities		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	182,363	(101,102)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	65,500	74,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(31,500)	(91,000)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(87,912)	157,874
Distribution or Dividend income reinvested	(97,084)	(59,340)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(10)	41
Change in payables and other liabilities	16	(36)
<b>Net Cash From/(Used In) Operating Activities</b>	<b>31,373</b>	<b>(19,563)</b>

FirstChoice Wholesale Geared Australian Share		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	9,011	(3,931)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	16,120	15,224
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(17,800)	(11,888)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(8,348)	4,685
Distribution or Dividend income reinvested	(1,080)	(1,151)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(4)	9
Change in payables and other liabilities	19	(15)
<b>Net Cash From/(Used In) Operating Activities</b>	<b>(2,082)</b>	<b>2,933</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 7. CASH AND CASH EQUIVALENTS (continued)

#### (a) Reconciliation of Net Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)

FirstChoice Wholesale Multi-Index Conservative		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	277,116	(35,607)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	239,583	334,702
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(86,500)	(244,019)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(126,873)	117,283
Distribution or Dividend income reinvested	(160,826)	(91,795)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(18)	99
Change in payables and other liabilities	42	(57)
<b>Net Cash From/(Used In) Operating Activities</b>	<b>142,524</b>	<b>80,606</b>

FirstChoice Wholesale Multi-Index Diversified		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	309,195	(75,277)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	211,316	265,566
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(78,759)	(201,439)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(164,229)	146,977
Distribution or Dividend income reinvested	(151,332)	(77,452)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(22)	59
Change in payables and other liabilities	41	(10)
<b>Net Cash From/(Used In) Operating Activities</b>	<b>126,210</b>	<b>58,424</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 7. CASH AND CASH EQUIVALENTS (continued)

#### (a) Reconciliation of Net Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)

FirstChoice Wholesale Multi-Index Moderate		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	27,023	(7,593)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	18,460	30,050
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(29,180)	(57,540)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(14,220)	12,980
Distribution or Dividend income reinvested	(13,075)	(5,625)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	-	1
Change in payables and other liabilities	7	1
<b>Net Cash From/(Used In) Operating Activities</b>	<b>(10,985)</b>	<b>(27,726)</b>

FirstChoice Wholesale Multi-Index Balanced		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	587,638	(174,632)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	344,494	344,159
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(80,800)	(148,000)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(343,458)	292,427
Distribution or Dividend income reinvested	(252,211)	(124,503)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(44)	79
Change in payables and other liabilities	76	2
<b>Net Cash From/(Used In) Operating Activities</b>	<b>255,695</b>	<b>189,532</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 7. CASH AND CASH EQUIVALENTS (continued)

#### (a) Reconciliation of Net Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)

FirstChoice Wholesale Multi-Index High Growth		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	111,532	(43,242)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	32,520	17,199
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(20,773)	(43,523)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(73,304)	61,146
Distribution or Dividend income reinvested	(39,358)	(18,724)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(11)	8
Change in payables and other liabilities	27	10
<b>Net Cash From/(Used In) Operating Activities</b>	<b>10,633</b>	<b>(27,126)</b>

Colonial First State Wholesale Index Conservative		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	9,621	(214)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	4,267	6,983
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(106,069)	(83,048)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(5,844)	1,784
Distribution or Dividend income reinvested	(3,912)	(1,610)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(2)	(1)
Change in payables and other liabilities	9	7
<b>Net Cash From/(Used In) Operating Activities</b>	<b>(101,930)</b>	<b>(76,099)</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 7. CASH AND CASH EQUIVALENTS (continued)

#### (a) Reconciliation of Net Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)

Colonial First State Wholesale Index Diversified		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	9,608	(424)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	2,380	2,448
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(72,184)	(46,300)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(6,777)	1,616
Distribution or Dividend income reinvested	(2,913)	(1,218)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(1)	-
Change in payables and other liabilities	6	5
<b>Net Cash From/(Used In) Operating Activities</b>	<b>(69,881)</b>	<b>(43,873)</b>

Colonial First State Wholesale Index Growth		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	6,327	(422)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	969	1,610
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(33,078)	(17,021)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(4,993)	872
Distribution or Dividend income reinvested	(1,368)	(458)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	-	1
Change in payables and other liabilities	3	1
<b>Net Cash From/(Used In) Operating Activities</b>	<b>(32,140)</b>	<b>(15,417)</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 7. CASH AND CASH EQUIVALENTS (continued)

#### (a) Reconciliation of Net Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)

Colonial First State Wholesale Index Australian Bond		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	(1,515)	3,030
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	8,700	7,370
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(42,675)	(39,246)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	4,374	802
Distribution or Dividend income reinvested	(2,855)	(3,827)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(1)	-
Change in payables and other liabilities	-	-
<b>Net Cash From/(Used In) Operating Activities</b>	<b>(33,972)</b>	<b>(31,871)</b>

Colonial First State Wholesale Index Global Share		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	78,480	11,327
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	44,760	18,760
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(62,220)	(63,370)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(72,990)	16,075
Distribution or Dividend income reinvested	(5,492)	(27,056)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	-	38
Change in payables and other liabilities	-	(2)
<b>Net Cash From/(Used In) Operating Activities</b>	<b>(17,462)</b>	<b>(44,228)</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 7. CASH AND CASH EQUIVALENTS (continued)

#### (a) Reconciliation of Net Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)

Colonial First State Wholesale Index Property Securities		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	31,261	(24,243)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	6,830	5,600
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(11,516)	(15,090)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(28,879)	27,541
Distribution or Dividend income reinvested	(2,381)	(3,220)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(1)	10
Change in payables and other liabilities	-	(1)
<b>Net Cash From/(Used In) Operating Activities</b>	<b>(4,686)</b>	<b>(9,403)</b>

AZ Sestante Wholesale Conservative		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	3,088	(23)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	14,293	16,394
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(11,582)	(12,668)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(1,691)	1,718
Distribution or Dividend income reinvested	(1,461)	(1,704)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	2	3
Change in payables and other liabilities	-	-
<b>Net Cash From/(Used In) Operating Activities</b>	<b>2,649</b>	<b>3,720</b>



# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 7. CASH AND CASH EQUIVALENTS (continued)

#### (a) Reconciliation of Net Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)

First Sentier Wholesale Conservative		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	55,444	9,073
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	113,232	103,052
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(69,227)	(49,661)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(25,212)	16,398
Distribution or Dividend income reinvested	(31,208)	(26,283)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(5)	8
Change in payables and other liabilities	31	(4)
<b>Net Cash From/(Used In) Operating Activities</b>	<b>43,055</b>	<b>52,583</b>

Perpetual Wholesale Conservative Growth		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	18,359	(442)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	21,968	46,109
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(21,135)	(34,899)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(14,581)	5,589
Distribution or Dividend income reinvested	(4,241)	(5,587)
Net foreign exchange gain/(loss)	21	41
Change in receivables and other assets	8	8
Change in payables and other liabilities	15	(11)
<b>Net Cash From/(Used In) Operating Activities</b>	<b>414</b>	<b>10,808</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 7. CASH AND CASH EQUIVALENTS (continued)

#### (a) Reconciliation of Net Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)

<b>AZ Sestante Wholesale Diversified</b>		
	<b>1/07/2020 - 30/06/2021 \$'000</b>	<b>1/07/2019 - 30/06/2020 \$'000</b>
Net profit/(loss) attributable to unitholders	16,009	(1,270)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	78,219	71,334
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(41,816)	(60,082)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(10,063)	9,513
Distribution or Dividend income reinvested	(6,052)	(7,961)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(4)	3
Change in payables and other liabilities	6	4
<b>Net Cash From/(Used In) Operating Activities</b>	<b>36,299</b>	<b>11,541</b>

<b>First Sentier Wholesale Balanced</b>		
	<b>1/07/2020 - 30/06/2021 \$'000</b>	<b>1/07/2019 - 30/06/2020 \$'000</b>
Net profit/(loss) attributable to unitholders	83,247	4,440
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	130,262	122,868
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(96,163)	(57,570)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(47,761)	22,245
Distribution or Dividend income reinvested	(36,531)	(27,443)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(6)	7
Change in payables and other liabilities	35	-
<b>Net Cash From/(Used In) Operating Activities</b>	<b>33,083</b>	<b>64,547</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 7. CASH AND CASH EQUIVALENTS (continued)

#### (a) Reconciliation of Net Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)

Perpetual Wholesale Diversified Growth		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	12,939	(1,485)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	14,893	30,653
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(2,776)	(13,115)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(10,636)	4,021
Distribution or Dividend income reinvested	(2,462)	(2,769)
Net foreign exchange gain/(loss)	4	139
Change in receivables and other assets	4	6
Change in payables and other liabilities	2	(7)
<b>Net Cash From/(Used In) Operating Activities</b>	<b>11,968</b>	<b>17,443</b>

AZ Sestante Wholesale Growth		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	12,564	(3,707)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	42,270	33,664
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(36,974)	(32,422)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(9,172)	8,373
Distribution or Dividend income reinvested	(3,409)	(4,482)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	1	1
Change in payables and other liabilities	1	-
<b>Net Cash From/(Used In) Operating Activities</b>	<b>5,281</b>	<b>1,427</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 7. CASH AND CASH EQUIVALENTS (continued)

#### (a) Reconciliation of Net Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)

Pendal Wholesale Active Balanced		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	33,031	(2,725)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	49,856	56,973
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(22,429)	(29,043)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(23,980)	15,094
Distribution or Dividend income reinvested	(9,347)	(12,661)
Net foreign exchange gain/(loss)	2	(5)
Change in receivables and other assets	-	9
Change in payables and other liabilities	-	(6)
<b>Net Cash From/(Used In) Operating Activities</b>	<b>27,133</b>	<b>27,636</b>

First Sentier Wholesale Diversified		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	209,599	(7,364)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	369,424	309,303
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(211,027)	(121,334)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(137,188)	62,576
Distribution or Dividend income reinvested	(74,087)	(56,419)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(6)	19
Change in payables and other liabilities	46	(7)
<b>Net Cash From/(Used In) Operating Activities</b>	<b>156,761</b>	<b>186,774</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 7. CASH AND CASH EQUIVALENTS (continued)

#### (a) Reconciliation of Net Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)

Perpetual Wholesale Balanced Growth		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	59,379	(10,544)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	62,211	107,655
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(11,954)	(50,320)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(48,901)	18,720
Distribution or Dividend income reinvested	(10,592)	(8,310)
Net foreign exchange gain/(loss)	72	253
Change in receivables and other assets	1	24
Change in payables and other liabilities	10	(21)
<b>Net Cash From/(Used In) Operating Activities</b>	<b>50,226</b>	<b>57,457</b>

Schroder Wholesale Real Return		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	4,736	(59)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	3,258	2,260
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(16,778)	(12,339)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(1,347)	2,479
Distribution or Dividend income reinvested	(3,727)	(2,680)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(1)	2
Change in payables and other liabilities	9	3
<b>Net Cash From/(Used In) Operating Activities</b>	<b>(13,850)</b>	<b>(10,334)</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 7. CASH AND CASH EQUIVALENTS (continued)

#### (a) Reconciliation of Net Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)

First Sentier Wholesale High Growth		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	104,698	(7,891)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	122,954	37,460
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(106,128)	(9,874)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(82,311)	21,458
Distribution or Dividend income reinvested	(23,145)	(13,826)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(6)	2
Change in payables and other liabilities	37	24
<b>Net Cash From/(Used In) Operating Activities</b>	<b>16,099</b>	<b>27,353</b>

Aspect Wholesale Absolute Return		
	1/07/2020 - 30/06/2021 \$	12/03/2020 - 30/06/2020 \$
Net profit/(loss) attributable to unitholders	200	-
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	109,173	-
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(388,871)	-
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	14,285	-
Distribution or Dividend income reinvested	(15,037)	-
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(24)	-
Change in payables and other liabilities	53	-
<b>Net Cash From/(Used In) Operating Activities</b>	<b>(280,221)</b>	<b>-</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 7. CASH AND CASH EQUIVALENTS (continued)

#### (a) Reconciliation of Net Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)

Aspect Wholesale Diversified Futures		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	2,110	904
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	6,197	6,363
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(2,520)	(1,500)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	1,823	(397)
Distribution or Dividend income reinvested	(3,996)	(545)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	1	2
Change in payables and other liabilities	1	2
<b>Net Cash From/(Used In) Operating Activities</b>	<b>3,616</b>	<b>4,829</b>

First Sentier Wholesale Developing Companies		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	37,911	(5,005)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	31,270	29,620
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(9,960)	(17,723)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(22,122)	8,603
Distribution or Dividend income reinvested	(15,795)	(3,007)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	1	77
Change in payables and other liabilities	7	(26)
<b>Net Cash From/(Used In) Operating Activities</b>	<b>21,312</b>	<b>12,539</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 7. CASH AND CASH EQUIVALENTS (continued)

#### (a) Reconciliation of Net Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)

First Sentier Wholesale Future Leaders		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	5,035	(3,040)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	2,460	2,952
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(1,275)	(2,406)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(4,810)	3,435
Distribution or Dividend income reinvested	(223)	(268)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(1)	18
Change in payables and other liabilities	-	(5)
<b>Net Cash From/(Used In) Operating Activities</b>	<b>1,186</b>	<b>686</b>

Baillie Gifford Wholesale Global Stewardship		
	1/07/2020 - 30/06/2021 \$	12/03/2020 - 30/06/2020 \$
Net profit/(loss) attributable to unitholders	120,248	-
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	439,892	-
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(2,376,300)	-
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	36,084	-
Distribution or Dividend income reinvested	(157,073)	-
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(29)	-
Change in payables and other liabilities	201	-
<b>Net Cash From/(Used In) Operating Activities</b>	<b>(1,936,977)</b>	<b>-</b>



# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 7. CASH AND CASH EQUIVALENTS (continued)

#### (a) Reconciliation of Net Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)

Colonial First State Wholesale Index Moderate		
	1/07/2020 - 30/06/2021 \$'000	6/08/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	1,632	-
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	217	-
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(30,837)	(10)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(1,038)	-
Distribution or Dividend income reinvested	(607)	-
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(1)	-
Change in payables and other liabilities	4	-
<b>Net Cash From/(Used In) Operating Activities</b>	<b>(30,630)</b>	<b>(10)</b>

Colonial First State Wholesale Index Balanced		
	1/07/2020 - 30/06/2021 \$'000	6/08/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	1,301	-
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	490	-
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(20,419)	(62)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(882)	1
Distribution or Dividend income reinvested	(428)	(1)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	2	(1)
Change in payables and other liabilities	2	-
<b>Net Cash From/(Used In) Operating Activities</b>	<b>(19,934)</b>	<b>(63)</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 7. CASH AND CASH EQUIVALENTS (continued)

#### (a) Reconciliation of Net Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)

Colonial First State Wholesale Index High Growth		
	1/07/2020 - 30/06/2021 \$	6/08/2019 - 30/06/2020 \$
Net profit/(loss) attributable to unitholders	705,050	(368)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	418,773	-
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(8,018,197)	(41,356)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(546,446)	1,001
Distribution or Dividend income reinvested	(161,819)	(635)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(109)	-
Change in payables and other liabilities	817	2
<b>Net Cash From/(Used In) Operating Activities</b>	<b>(7,601,931)</b>	<b>(41,356)</b>

FirstChoice Wholesale Alternatives		
	1/07/2020 - 30/06/2021 \$'000	1/07/2019 - 30/06/2020 \$'000
Net profit/(loss) attributable to unitholders	8,169	3,666
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	29,159	94,362
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(4,849)	(16,593)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(1,254)	(356)
Distribution or Dividend income reinvested	(6,893)	(3,162)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	1	17
Change in payables and other liabilities	(2)	(4)
<b>Net Cash From/(Used In) Operating Activities</b>	<b>24,331</b>	<b>77,930</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 7. CASH AND CASH EQUIVALENTS (continued)

#### (b) Non-cash Financing Activities Carried Out During the Reporting Periods on Normal Commercial Terms and Conditions include:

- Reinvestment of unitholders distributions as disclosed under "Units issued upon reinvestment of distributions" in part (a) of the "Changes in Net Assets Attributable to Unitholders" note to the financial statements.
- Participation in dividend reinvestment plans as disclosed under "Distribution or Dividend Income Reinvested" in part (a) of the "Cash and Cash Equivalents" note to the financial statements.

#### (c) Terms and Conditions on Cash

Cash at bank and in hand, cash held as collateral and deposits at call with financial institutions, earn interest at floating rate as determined by the financial institutions.

#### (d) Derivative Cash Accounts

Included in the cash and cash equivalents are derivative cash accounts which comprise of margin accounts and cash held as collateral for derivative transactions.

The balance of the derivative cash accounts at the end of the reporting periods were as follows:

Name of Fund:	30/06/2021 \$'000	30/06/2020 \$'000
Perpetual Wholesale Conservative Growth	1,067	477
Perpetual Wholesale Diversified Growth	595	556
Pendal Wholesale Active Balanced	998	359
Perpetual Wholesale Balanced Growth	1,369	1,294

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 8. RELATED PARTIES DISCLOSURES

#### (a) Responsible Entity

The Responsible Entity of the Funds is Colonial First State Investments Limited. The ultimate holding company is the Commonwealth Bank of Australia (CBA).

The Responsible Entity is incorporated and domiciled in Australia and has its registered office at Ground Floor Tower 1, 201 Sussex Street, Sydney, New South Wales, 2000.

On 13 May 2020, CBA entered into an agreement to sell a 55% interest in a company holding 100% of the shares in the Responsible Entity to an affiliate of Kohlberg Kravis Roberts & Co. L.P. (together with its affiliates, KKR). Subject to regulatory approvals, the sale is expected to be completed in the 2021 calendar year and KKR expects to make its investment primarily from its Asian private equity fund. Any changes to the operations of the Responsible Entity or the Funds as a result of this transaction is unknown at present.

#### (b) Details of Key Management Personnel

##### (i) Key Management Personnel

The Directors of Colonial First State Investments Limited are considered to be Key Management Personnel. The Directors of the Responsible Entity in office during the period and up to the date of the report are:

Name of Director	Date of Appointment or Resignation
Anne Ward	Resigned on 31 December 2020.
Penelope James	Appointed on 1 January 2013.
Edward James Eason	Resigned on 30 June 2021.
Benjamin Andrew Heap	Appointed on 1 January 2019.
Gregory Cooper	Appointed 12 November 2019.

##### (ii) Compensation of Key Management Personnel

No amounts are paid by the Funds directly to the Directors of the Responsible Entity of the Funds. Edward Eason is employed as an executive of the Commonwealth Bank of Australia, and in that capacity, part of his role is to act as a director of the Responsible Entity. Consequently, no compensation as defined in AASB 124: Related Parties is paid by the Funds to the Directors as Key Management Personnel.

#### (c) Responsible Entity's Management Fees

Under the terms of the Constitutions, the Responsible Entity is entitled to receive monthly management fees which are expressed as a percentage of the total assets of each fund (i.e. excluding liabilities). Management fees are paid directly by the Funds. The table below shows the current fee rates charged.

Where monies are invested into other funds managed by the Responsible Entity the management fees are calculated after rebating fees charged in the underlying funds. As a consequence, the amounts shown in the Statements of Comprehensive Income reflect only the amount of fees charged directly to the respective Funds.

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 8. RELATED PARTIES DISCLOSURES (continued)

#### (c) Responsible Entity's Management Fees (continued)

The management fees rate charged for the current and comparative reporting periods are as follows:

Name of Fund:	Period Ended 30/06/2021 Management Fees %	Period Ended 30/06/2020 Management Fees %
FirstChoice Wholesale Defensive	0.85	0.85
FirstChoice Wholesale Conservative	0.90	0.90
FirstChoice Wholesale Diversified	0.93	0.93
FirstChoice Wholesale Moderate	0.95	0.95
FirstChoice Wholesale Balanced	0.98	0.98
FirstChoice Wholesale Growth	1.00	1.00
FirstChoice Wholesale High Growth	1.10	1.10
FirstChoice Wholesale Geared Growth Plus	1.10	1.10
FirstChoice Wholesale Fixed Interest	0.75	0.75
FirstChoice Wholesale Lower Volatility Australian Share	1.10	1.10
FirstChoice Wholesale Australian Share	1.00	1.00
FirstChoice Wholesale Australian Small Companies	1.30	1.30
FirstChoice Wholesale Global Share	1.20	1.20
FirstChoice Wholesale Global Share - Hedged	1.20	1.20
FirstChoice Wholesale Asian Share	1.50	1.50
FirstChoice Wholesale Emerging Markets	1.50	1.50
FirstChoice Wholesale Property Securities	0.90	0.90
FirstChoice Wholesale Global Property Securities	1.20	1.20
FirstChoice Wholesale Global Infrastructure Securities	1.20	1.20
FirstChoice Wholesale Geared Australian Share	1.00	1.00
FirstChoice Wholesale Multi-Index Conservative	0.60	0.60
FirstChoice Wholesale Multi-Index Diversified	0.64	0.64
FirstChoice Wholesale Multi-Index Moderate	0.66	0.66
FirstChoice Wholesale Multi-Index Balanced	0.68	0.68
FirstChoice Wholesale Multi-Index High Growth	0.75	0.75
Colonial First State Wholesale Index Conservative	0.30	0.30
Colonial First State Wholesale Index Diversified	0.30	0.30
Colonial First State Wholesale Index Growth	0.30	0.30
Colonial First State Wholesale Index Australian Bond	0.30	0.30
Colonial First State Wholesale Index Global Share	0.30	0.30
Colonial First State Wholesale Index Property Securities	0.30	0.30
AZ Sestante Wholesale Conservative	0.68	0.68
First Sentier Wholesale Conservative	0.75	0.75
Perpetual Wholesale Conservative Growth	1.10	1.10
AZ Sestante Wholesale Diversified	0.78	0.78
First Sentier Wholesale Balanced	0.85	0.85
Perpetual Wholesale Diversified Growth	1.20	1.20
AZ Sestante Wholesale Growth	0.88	0.88
Pendal Wholesale Active Balanced	1.15	1.15

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 8. RELATED PARTIES DISCLOSURES (continued)

#### (c) Responsible Entity's Management Fees (continued)

Name of Fund:	Period Ended 30/06/2021 Management Fees %	Period Ended 30/06/2020 Management Fees %
First Sentier Wholesale Diversified	0.95	0.95
Perpetual Wholesale Balanced Growth	1.20	1.20
Schroder Wholesale Real Return	1.20	1.20
First Sentier Wholesale High Growth	1.15	1.15
Aspect Wholesale Absolute Return	0.80	n/a
Aspect Wholesale Diversified Futures	1.40	1.40
First Sentier Wholesale Developing Companies	1.30	1.30
First Sentier Wholesale Future Leaders	1.30	1.30
Baillie Gifford Wholesale Global Stewardship	0.95	n/a
Colonial First State Wholesale Index Moderate	0.30	0.30
Colonial First State Wholesale Index Balanced	0.30	0.30
Colonial First State Wholesale Index High Growth	0.30	0.30
FirstChoice Wholesale Alternatives	1.30	1.30

The actual management fee rate charged for global investing funds are lower than those disclosed above. This is due to these Funds being entitled to claim 100% of the Good and Services Tax ("GST") as compared to 75% for domestic investing Funds.

The Responsible Entity's management fees charged for the reporting periods are as follows:

Name of Fund:	Period Ended 30/06/2021 \$	Period Ended 30/06/2020 \$
FirstChoice Wholesale Defensive	2,959,622	2,987,491
FirstChoice Wholesale Conservative	6,137,332	7,374,287
FirstChoice Wholesale Diversified	451,462	506,658
FirstChoice Wholesale Moderate	918,883	1,229,314
FirstChoice Wholesale Balanced	(345,845)	(109,505)
FirstChoice Wholesale Growth	(3,359,193)	(2,535,703)
FirstChoice Wholesale High Growth	(45,565)	(357,370)
FirstChoice Wholesale Geared Growth Plus	391,747	315,932
FirstChoice Wholesale Fixed Interest	6,906,154	7,229,214
FirstChoice Wholesale Lower Volatility Australian Share	155,824	105,237
FirstChoice Wholesale Australian Share	(2,217,591)	(2,211,857)
FirstChoice Wholesale Australian Small Companies	(120,194)	(113,895)
FirstChoice Wholesale Global Share	1,604,291	1,608,184
FirstChoice Wholesale Global Share - Hedged	163,599	51,449
FirstChoice Wholesale Asian Share	4,481	4,872
FirstChoice Wholesale Emerging Markets	2,797,697	2,715,050

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 8. RELATED PARTIES DISCLOSURES (continued)

#### (c) Responsible Entity's Management Fees (continued)

The Responsible Entity's management fees charged for the reporting periods are as follows:

Name of Fund:	Period Ended 30/06/2021 \$	Period Ended 30/06/2020 \$
FirstChoice Wholesale Property Securities	279,309	310,325
FirstChoice Wholesale Global Property Securities	1,209,163	1,099,134
FirstChoice Wholesale Global Infrastructure Securities	2,642,138	2,590,108
FirstChoice Wholesale Geared Australian Share	417,016	397,081
FirstChoice Wholesale Multi-Index Conservative	10,586,934	10,178,952
FirstChoice Wholesale Multi-Index Diversified	6,367,923	5,798,089
FirstChoice Wholesale Multi-Index Moderate	271,330	239,058
FirstChoice Wholesale Multi-Index Balanced	8,034,494	6,748,287
FirstChoice Wholesale Multi-Index High Growth	1,132,048	829,202
Colonial First State Wholesale Index Conservative	135,114	40,271
Colonial First State Wholesale Index Diversified	82,429	24,429
Colonial First State Wholesale Index Growth	33,514	7,592
Colonial First State Wholesale Index Australian Bond	(2,830)	(1,935)
Colonial First State Wholesale Index Global Share	2,352	(340,906)
Colonial First State Wholesale Index Property Securities	440	(75,961)
AZ Sestante Wholesale Conservative	62,358	51,572
First Sentier Wholesale Conservative	1,036,010	933,237
Perpetual Wholesale Conservative Growth	926,561	916,817
AZ Sestante Wholesale Diversified	106,374	(16,531)
First Sentier Wholesale Balanced	1,137,525	936,696
Perpetual Wholesale Diversified Growth	456,025	474,505
AZ Sestante Wholesale Growth	16,498	(25,529)
Pendal Wholesale Active Balanced	276,467	326,384
First Sentier Wholesale Diversified	1,901,299	1,652,413
Perpetual Wholesale Balanced Growth	1,277,587	1,289,778
Schroder Wholesale Real Return	337,333	260,970
First Sentier Wholesale High Growth	909,707	534,364
Aspect Wholesale Absolute Return	152	-
Aspect Wholesale Diversified Futures	62,091	37,229
First Sentier Wholesale Developing Companies	5,907	(588,926)
First Sentier Wholesale Future Leaders	(1,938)	(127,669)
Baillie Gifford Wholesale Global Stewardship	726	-
Colonial First State Wholesale Index Moderate	12,321	1
Colonial First State Wholesale Index Balanced	8,246	4
Colonial First State Wholesale Index High Growth	3,080	2
FirstChoice Wholesale Alternatives	(16,997)	(131,234)

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 8. RELATED PARTIES DISCLOSURES (continued)

#### (c) Responsible Entity's Management Fees (continued)

Fees due to/(refund from) the Responsible Entity as at the end of the reporting periods are as follows:

Name of Fund:	Period Ended 30/06/2021 \$	Period Ended 30/06/2020 \$
FirstChoice Wholesale Defensive	240,968	242,881
FirstChoice Wholesale Conservative	526,389	506,383
FirstChoice Wholesale Diversified	49,524	37,258
FirstChoice Wholesale Moderate	167,797	76,916
FirstChoice Wholesale Balanced	(12,334)	(23,842)
FirstChoice Wholesale Growth	(207,685)	(274,142)
FirstChoice Wholesale High Growth	41,187	(22,837)
FirstChoice Wholesale Geared Growth Plus	38,870	25,498
FirstChoice Wholesale Fixed Interest	569,726	560,098
FirstChoice Wholesale Lower Volatility Australian Share	12,800	10,010
FirstChoice Wholesale Australian Share	(186,006)	(152,373)
FirstChoice Wholesale Australian Small Companies	(8,465)	(6,586)
FirstChoice Wholesale Global Share	150,413	141,299
FirstChoice Wholesale Global Share - Hedged	(23,975)	28,783
FirstChoice Wholesale Asian Share	806	1,309
FirstChoice Wholesale Emerging Markets	215,759	219,121
FirstChoice Wholesale Property Securities	25,251	21,960
FirstChoice Wholesale Global Property Securities	103,583	93,981
FirstChoice Wholesale Global Infrastructure Securities	230,597	207,345
FirstChoice Wholesale Geared Australian Share	46,441	27,247
FirstChoice Wholesale Multi-Index Conservative	899,765	857,747
FirstChoice Wholesale Multi-Index Diversified	553,890	512,718
FirstChoice Wholesale Multi-Index Moderate	25,832	19,812
FirstChoice Wholesale Multi-Index Balanced	709,007	633,200
FirstChoice Wholesale Multi-Index High Growth	109,870	82,885
Colonial First State Wholesale Index Conservative	15,590	6,325
Colonial First State Wholesale Index Diversified	10,297	3,666
Colonial First State Wholesale Index Growth	4,450	1,252
Colonial First State Wholesale Index Australian Bond	(92)	(199)
Colonial First State Wholesale Index Global Share	964	1,377
Colonial First State Wholesale Index Property Securities	91	145
AZ Sestante Wholesale Conservative	5,252	4,805
First Sentier Wholesale Conservative	108,931	78,360
Perpetual Wholesale Conservative Growth	86,519	72,063
AZ Sestante Wholesale Diversified	9,591	3,909
First Sentier Wholesale Balanced	116,409	82,042
Perpetual Wholesale Diversified Growth	38,688	36,958
AZ Sestante Wholesale Growth	2,200	(794)
Pendal Wholesale Active Balanced	24,832	24,373



# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 8. RELATED PARTIES DISCLOSURES (continued)

#### (c) Responsible Entity's Management Fees (continued)

Fees due to/(refund from) the Responsible Entity as at the end of the reporting periods are as follows:

Name of Fund:	Period Ended 30/06/2021 \$	Period Ended 30/06/2020 \$
First Sentier Wholesale Diversified	190,864	146,115
Perpetual Wholesale Balanced Growth	111,757	103,588
Schroder Wholesale Real Return	32,912	23,600
First Sentier Wholesale High Growth	103,843	67,247
Aspect Wholesale Absolute Return	46	-
Aspect Wholesale Diversified Futures	6,089	5,141
First Sentier Wholesale Developing Companies	7,294	(288)
First Sentier Wholesale Future Leaders	(845)	21
Baillie Gifford Wholesale Global Stewardship	185	-
Colonial First State Wholesale Index Moderate	2,681	1
Colonial First State Wholesale Index Balanced	1,756	4
Colonial First State Wholesale Index High Growth	693	2
FirstChoice Wholesale Alternatives	(669)	(1,277)

#### (d) Management Expenses Recharged

The Responsible Entity is responsible for paying the custody fees on behalf of the Funds. The amount paid is based on the overall arrangement in place with the custodian. The Responsible Entity recharges the custody fees to the Funds. The amount recharged is disclosed as "Custody Fees" in the "Statements of Comprehensive Income".

The Responsible Entity is also responsible for paying certain expenses (such as audit fees, printing and postage) for the Funds. The amount recharged is based on the lower of the expenses paid or 0.03% of the net assets of the Funds. The amount recharged is disclosed under "Expenses Recharged" in the "Statements of Comprehensive Income".

#### (e) Bank and Deposit Accounts

The bank accounts and 11am deposit accounts for the Funds may be held with CBA. Fees and expenses are negotiated on an arm's length basis. Various short term money market, fixed interest securities and foreign currency transactions are from time to time transacted through CBA which receives a fee which is negotiated on an arm's length basis.

#### (f) Units Held by Related Parties

Other funds managed by the Responsible Entity or its affiliates may from time to time purchase or redeem units in the Funds. Such activity is undertaken in the ordinary course of business at entry and exit prices available to all investors at the time of the transaction.

The interests of Colonial First State Investments Limited and its associates in the Funds are tabled below:

Name of Fund:	30/06/2021 Number of Units No.'000	30/06/2020 Number of Units No.'000
FirstChoice Wholesale Defensive	747,896	767,218
FirstChoice Wholesale Conservative	2,594,384	2,544,336
FirstChoice Wholesale Diversified	571,822	505,121

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 8. RELATED PARTIES DISCLOSURES (continued)

#### (f) Units Held by Related Parties (continued)

Name of Fund:	30/06/2021 Number of Units No.'000	30/06/2020 Number of Units No.'000
FirstChoice Wholesale Moderate	5,912,752	5,659,812
FirstChoice Wholesale Balanced	948,112	851,514
FirstChoice Wholesale Growth	4,190,442	3,824,048
FirstChoice Wholesale High Growth	1,085,747	954,513
FirstChoice Wholesale Geared Growth Plus	-	-
FirstChoice Wholesale Fixed Interest	5,095,324	4,615,536
FirstChoice Wholesale Lower Volatility Australian Share	73,235	81,303
FirstChoice Wholesale Australian Share	3,626,727	3,891,922
FirstChoice Wholesale Australian Small Companies	155,965	146,430
FirstChoice Wholesale Global Share	4,772,330	4,496,645
FirstChoice Wholesale Global Share - Hedged	1,799,446	1,536,522
FirstChoice Wholesale Asian Share	124,115	120,022
FirstChoice Wholesale Emerging Markets	604,947	618,420
FirstChoice Wholesale Property Securities	293,255	332,503
FirstChoice Wholesale Global Property Securities	1,169,803	1,068,773
FirstChoice Wholesale Global Infrastructure Securities	1,368,686	1,322,517
FirstChoice Wholesale Geared Australian Share	-	-
FirstChoice Wholesale Multi-Index Conservative	2,563,920	2,565,225
FirstChoice Wholesale Multi-Index Diversified	1,658,010	1,661,318
FirstChoice Wholesale Multi-Index Moderate	-	-
FirstChoice Wholesale Multi-Index Balanced	2,561,010	2,524,424
FirstChoice Wholesale Multi-Index High Growth	319,794	304,043
Colonial First State Wholesale Index Conservative	-	-
Colonial First State Wholesale Index Diversified	-	-
Colonial First State Wholesale Index Growth	-	-
Colonial First State Wholesale Index Australian Bond	-	-
Colonial First State Wholesale Index Global Share	7,933	15,423
Colonial First State Wholesale Index Property Securities	-	-
AZ Sestante Wholesale Conservative	29,762	31,808
First Sentier Wholesale Conservative	427,949	436,412
Perpetual Wholesale Conservative Growth	171,290	167,472
AZ Sestante Wholesale Diversified	108,827	131,622
First Sentier Wholesale Balanced	493,353	478,028
Perpetual Wholesale Diversified Growth	73,492	81,011
AZ Sestante Wholesale Growth	56,432	59,363
Pendal Wholesale Active Balanced	117,118	136,623
First Sentier Wholesale Diversified	593,132	590,134
Perpetual Wholesale Balanced Growth	238,273	265,141
Schroder Wholesale Real Return	-	-
First Sentier Wholesale High Growth	217,928	205,831
Aspect Wholesale Absolute Return ^	-	n/a
Aspect Wholesale Diversified Futures	-	-
First Sentier Wholesale Developing Companies	-	-
First Sentier Wholesale Future Leaders	-	-
Baillie Gifford Wholesale Global Stewardship ^	-	n/a
Colonial First State Wholesale Index Moderate	-	10
Colonial First State Wholesale Index Balanced	-	10
Colonial First State Wholesale Index High Growth ^	-	-
FirstChoice Wholesale Alternatives	65,567	80,693

^ Amounts are rounded to nearest unit.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2021**

**8. RELATED PARTIES DISCLOSURES (continued)**

**(g) Related Party Transactions**

The Funds may transact with other managed investment schemes, which are also managed by the Responsible Entity. These transactions normally consist of the sale or purchase of units in related managed investment schemes and receipt and payment of distributions on normal commercial terms and conditions.

**(i) Terms and Conditions of Transactions with Related Parties**

All related party transactions are made in arm's length transactions on normal commercial terms and conditions. Outstanding balances at period end are unsecured and settlement occurs in cash.

**(ii) Guarantees**

There have been no guarantees provided or received for any related party receivables.

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 8. RELATED PARTIES DISCLOSURES (continued)

#### (h) Investing Activities

#### (i) Related Managed Investment Schemes

The following funds held investments in the following managed investment schemes which were managed by Colonial First State Investments Limited. Distributions received are immediately reinvested into additional units.

Investment Name	Units Held at Period End No'000	Value of Investment at Period End \$'000	Interest held in Investment at Period End %	Units Acquired During Period No'000	Units Disposed During Period No'000	Distribution Received \$'000
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#### FirstChoice Wholesale Defensive

Units held in:

##### Commonwealth Multi-Manager Australian Share Fund

- 2021	40,037	44,881	1.12	2,691	9,324	2,942
- 2020	46,670	43,823	1.17	13,161	7,274	2,933

##### Commonwealth Multi Manager Cash Fund

- 2021	360,796	361,265	5.74	10,357	11,879	1,865
- 2020	362,318	362,571	6.35	19,490	20,942	5,021

##### Colonial First State Investment Fund 8

- 2021	96,805	91,220	13.59	5,649	3,920	5,391
- 2020	95,076	91,311	15.21	2,752	2,081	673

##### Commonwealth Multi-Manager Fixed Interest Fund

- 2021	405,433	364,809	7.79	32,724	10,858	24,711
- 2020	383,567	366,230	7.97	40,783	30,374	24,367

##### Commonwealth Multi-Manager Global Shares Fund

- 2021	41,453	36,657	1.00	8,479	11,989	6,552
- 2020	44,963	36,816	0.99	7,963	3,979	4,894

##### Commonwealth Global Share Fund 15

- 2021	10,331	9,056	0.78	3,223	2,964	2,893
- 2020	10,072	9,125	0.65	4,249	3,169	1,210

#### FirstChoice Wholesale Conservative

Units held in:

##### Colonial First State – FirstChoice Wholesale Investments – Alternatives

- 2021	212,090	193,999	20.38	15,965	4,320	14,631
- 2020	200,445	180,260	19.29	64,289	8,688	4,543

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 8. RELATED PARTIES DISCLOSURES (continued)

#### (h) Investing Activities (continued)

#### (i) Related Managed Investment Schemes (continued)

Investment Name	Units Held at Period End	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

#### FirstChoice Wholesale Conservative (continued)

##### Commonwealth Multi-Manager Australian Share Fund

- 2021	269,375	301,970	7.55	17,994	56,791	19,688
- 2020	308,172	289,373	7.74	91,626	68,860	19,278

##### Commonwealth Multi Manager Cash Fund

- 2021	938,708	939,928	14.93	26,190	1,998	4,707
- 2020	914,516	915,156	16.02	43,674	210,337	14,143

##### Colonial First State Investment Fund 8

- 2021	236,882	223,214	33.25	13,745	2,495	13,115
- 2020	225,632	216,697	36.11	1,699	15,832	1,640

##### Commonwealth Specialist Fund 48

- 2021	40,296	35,106	6.92	41,336	1,040	5,963
- 2020	-	-	-	-	-	-

##### Commonwealth Multi-Manager Fixed Interest Fund

- 2021	1,060,837	954,541	20.38	96,895	8,296	63,157
- 2020	972,238	928,293	20.21	64,120	106,245	61,802

##### Commonwealth Multi Manager Global Infrastructure Securities Fund

- 2021	99,364	95,439	7.13	5,138	2,769	4,906
- 2020	96,995	85,579	6.89	23,990	10,027	4,459

##### Commonwealth Multi Manager Global Property Securities Fund

- 2021	108,619	98,267	10.67	17,870	9,739	16,163
- 2020	100,488	85,536	9.21	26,722	6,370	5,947

##### Commonwealth Multi-Manager Global Shares Fund

- 2021	221,927	196,250	5.34	39,419	44,532	34,900
- 2020	227,040	185,900	4.98	40,593	36,511	24,735

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 8. RELATED PARTIES DISCLOSURES (continued)

#### (h) Investing Activities (continued)

#### (i) Related Managed Investment Schemes (continued)

Investment Name	Units Held at Period End	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

#### FirstChoice Wholesale Conservative (continued)

##### Commonwealth Global Share Fund 15

- 2021	130,203	114,136	9.89	40,012	27,901	35,829
- 2020	118,092	106,980	7.63	42,515	36,114	14,199

##### Colonial First State Investment Fund 63

- 2021	27,276	32,553	4.94	2,628	7,543	3,095
- 2020	32,191	25,041	-	1,696	-	344

##### Commonwealth Multi Manager Emerging Markets Fund

- 2021	-	-	-	377	29,917	443
- 2020	29,540	30,143	4.57	3,809	1,184	3,978

#### FirstChoice Wholesale Diversified

Units held in:

##### Colonial First State – FirstChoice Wholesale Investments – Alternatives

- 2021	42,686	39,045	4.10	5,203	-	2,941
- 2020	37,483	33,709	3.61	3,128	-	938

##### Commonwealth Multi-Manager Australian Share Fund

- 2021	99,686	111,748	2.79	8,546	8,409	7,072
- 2020	99,549	93,477	2.50	27,694	5,798	5,789

##### Commonwealth Multi Manager Cash Fund

- 2021	119,383	119,538	1.90	17,830	-	545
- 2020	101,553	101,624	1.78	22,796	23,639	1,444

##### Colonial First State Investment Fund 8

- 2021	34,381	32,397	4.83	5,607	-	1,865
- 2020	28,774	27,634	4.60	4,123	2,079	196

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 8. RELATED PARTIES DISCLOSURES (continued)

#### (h) Investing Activities (continued)

#### (i) Related Managed Investment Schemes (continued)

Investment Name	Units Held at Period End	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

#### FirstChoice Wholesale Diversified (continued)

##### Commonwealth Specialist Fund 48

- 2021	20,247	17,639	3.48	20,660	413	2,996
- 2020	-	-	-	-	-	-

##### Commonwealth Multi-Manager Fixed Interest Fund

- 2021	179,233	161,274	3.44	36,207	-	10,280
- 2020	143,026	136,561	2.97	23,474	15,915	8,970

##### Commonwealth Multi Manager Global Infrastructure Securities Fund

- 2021	27,816	26,717	2.00	4,165	199	1,354
- 2020	23,850	21,043	1.70	2,344	-	1,109

##### Commonwealth Multi Manager Global Property Securities Fund

- 2021	29,845	27,001	2.93	6,676	2,318	4,435
- 2020	25,487	21,694	2.34	5,934	1,698	1,561

##### Commonwealth Multi-Manager Global Shares Fund

- 2021	87,972	77,794	2.12	15,263	3,240	13,513
- 2020	75,949	62,187	1.67	15,284	1,521	8,190

##### Commonwealth Global Share Fund 15

- 2021	55,363	48,531	4.20	16,842	4,249	15,056
- 2020	42,770	38,745	2.76	16,494	2,250	5,062

##### Colonial First State Investment Fund 63

- 2021	11,586	13,828	2.10	2,892	3,844	1,317
- 2020	12,538	9,753	-	1,702	-	133

##### Commonwealth Multi Manager Emerging Markets Fund

- 2021	-	-	-	174	13,806	204
- 2020	13,632	13,910	2.11	4,392	669	1,786

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 8. RELATED PARTIES DISCLOSURES (continued)

#### (h) Investing Activities (continued)

#### (i) Related Managed Investment Schemes (continued)

Investment Name	Units Held at Period End	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

#### FirstChoice Wholesale Moderate

Units held in:

#### Colonial First State – FirstChoice Wholesale Investments – Alternatives

- 2021	399,788	365,686	38.41	30,075	5,273	27,560
- 2020	374,986	337,224	36.09	10,822	53,533	9,960

#### Commonwealth Multi-Manager Australian Share Fund

- 2021	1,067,246	1,196,382	29.90	70,672	193,344	77,353
- 2020	1,189,918	1,117,333	29.88	210,829	163,134	75,035

#### Commonwealth Multi Manager Cash Fund

- 2021	689,228	690,124	10.97	38,336	2,998	3,371
- 2020	653,890	654,348	11.45	83,027	145,611	9,370

#### Colonial First State Investment Fund 8

- 2021	179,533	169,174	25.20	10,394	2,053	9,917
- 2020	171,192	164,413	27.40	1,338	23,875	1,291

#### Commonwealth Specialist Fund 48

- 2021	214,464	186,841	36.83	222,184	7,720	31,739
- 2020	-	-	-	-	-	-

#### Commonwealth Multi-Manager Fixed Interest Fund

- 2021	1,453,390	1,307,761	27.91	175,711	26,411	85,880
- 2020	1,304,090	1,245,145	27.11	113,428	408,024	86,498

#### Commonwealth Multi Manager Global Infrastructure Securities Fund

- 2021	309,724	297,490	22.21	15,983	5,985	15,262
- 2020	299,726	264,448	21.30	45,713	25,582	13,912

#### Commonwealth Multi Manager Global Property Securities Fund

- 2021	339,053	306,741	33.29	55,800	31,363	50,468
- 2020	314,616	267,801	28.84	67,122	28,688	19,050



# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 8. RELATED PARTIES DISCLOSURES (continued)

#### (h) Investing Activities (continued)

#### (i) Related Managed Investment Schemes (continued)

Investment Name	Units Held at Period End	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

#### FirstChoice Wholesale Moderate (continued)

##### Commonwealth Multi-Manager Global Shares Fund

- 2021	867,217	766,880	20.87	152,705	147,843	135,198
- 2020	862,355	706,096	18.92	129,161	149,758	94,588

##### Commonwealth Global Share Fund 15

- 2021	623,145	546,249	47.32	190,582	119,679	170,528
- 2020	552,242	500,276	35.70	168,454	73,206	65,935

##### Colonial First State Investment Fund 63

- 2021	126,868	151,417	22.96	12,281	45,653	14,446
- 2020	160,240	124,651	-	4,770	-	1,731

##### Commonwealth Multi Manager Emerging Markets Fund

- 2021	-	-	-	2,025	164,111	2,378
- 2020	162,086	165,392	25.09	33,654	12,966	21,668

#### FirstChoice Wholesale Balanced

Units held in:

##### Colonial First State – FirstChoice Wholesale Investments – Alternatives

- 2021	108,028	98,813	10.38	15,162	-	7,428
- 2020	92,866	83,515	8.94	14,596	6,716	2,306

##### Commonwealth Multi-Manager Australian Share Fund

- 2021	247,077	276,974	6.92	16,873	16,959	17,471
- 2020	247,163	232,086	6.21	51,518	26,617	15,072

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 8. RELATED PARTIES DISCLOSURES (continued)

#### (h) Investing Activities (continued)

#### (i) Related Managed Investment Schemes (continued)

Investment Name	Units Held at Period End	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

#### FirstChoice Wholesale Balanced (continued)

##### Commonwealth Multi Manager Cash Fund

- 2021	69,547	69,637	1.11	8,813	4,995	322
- 2020	65,729	65,775	1.15	14,051	29,836	1,079

##### Commonwealth Specialist Fund 48

- 2021	52,229	45,502	8.97	52,229	-	7,729
- 2020	-	-	-	-	-	-

##### Commonwealth Multi-Manager Fixed Interest Fund

- 2021	279,020	251,062	5.36	54,138	2,589	15,849
- 2020	227,471	217,189	4.73	36,249	58,511	14,569

##### Commonwealth Multi Manager Global Infrastructure Securities Fund

- 2021	76,086	73,080	5.46	7,901	-	3,695
- 2020	68,185	60,160	4.85	10,526	3,775	3,150

##### Commonwealth Multi Manager Global Property Securities Fund

- 2021	84,487	76,435	8.30	15,105	2,781	12,470
- 2020	72,163	61,425	6.61	15,554	4,460	4,330

##### Commonwealth Multi-Manager Global Shares Fund

- 2021	204,375	180,729	4.92	37,553	16,476	31,413
- 2020	183,298	150,084	4.02	30,602	23,730	19,971

##### Commonwealth Global Share Fund 15

- 2021	151,767	133,039	11.52	46,110	16,308	41,212
- 2020	121,965	110,488	7.88	37,580	15,291	14,559

##### Colonial First State Investment Fund 63

- 2021	33,194	39,617	6.01	3,205	10,801	3,772
- 2020	40,790	31,731	-	7,107	-	411

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 8. RELATED PARTIES DISCLOSURES (continued)

#### (h) Investing Activities (continued)

#### (i) Related Managed Investment Schemes (continued)

Investment Name	Units Held at Period End	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

#### FirstChoice Wholesale Balanced (continued)

##### Commonwealth Small Companies Fund 10

- 2021	11,500	13,371	1.13	967	851	1,113
- 2020	11,384	10,841	1.00	1,806	345	648

##### Commonwealth Multi Manager Emerging Markets Fund

- 2021	-	-	-	459	36,353	538
- 2020	35,894	36,626	5.56	7,698	2,423	4,792

#### FirstChoice Wholesale Growth

Units held in:

##### Colonial First State – FirstChoice Wholesale Investments – Alternatives

- 2021	359,181	328,543	34.51	27,014	1,107	24,756
- 2020	333,274	299,713	32.07	27,513	36,122	8,614

##### Commonwealth Multi-Manager Australian Share Fund

- 2021	963,906	1,080,538	27.00	64,967	106,528	69,121
- 2020	1,005,467	944,134	25.25	147,229	94,014	63,039

##### Commonwealth Specialist Fund 48

- 2021	207,868	181,095	35.70	209,753	1,885	30,763
- 2020	-	-	-	-	-	-

##### Commonwealth Multi-Manager Fixed Interest Fund

- 2021	726,186	653,422	13.95	108,956	7,246	42,475
- 2020	624,476	596,250	12.98	67,750	153,231	40,414

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 8. RELATED PARTIES DISCLOSURES (continued)

#### (h) Investing Activities (continued)

#### (i) Related Managed Investment Schemes (continued)

Investment Name	Units Held at Period End	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

#### FirstChoice Wholesale Growth (continued)

##### Commonwealth Multi Manager Global Infrastructure Securities Fund

- 2021	305,606	293,534	21.92	31,777	5,012	14,857
- 2020	278,841	246,021	19.82	47,812	10,880	12,872

##### Commonwealth Multi Manager Global Property Securities Fund

- 2021	330,459	298,967	32.45	54,730	17,294	48,968
- 2020	293,023	249,421	26.86	87,060	19,223	17,142

##### Commonwealth Multi-Manager Global Shares Fund

- 2021	813,995	719,816	19.59	142,182	89,546	125,880
- 2020	761,359	623,401	16.71	113,312	122,248	83,459

##### Commonwealth Global Share Fund 15

- 2021	534,537	468,575	40.59	163,034	86,547	145,812
- 2020	458,050	414,948	29.61	93,281	56,422	55,063

##### Colonial First State Investment Fund 63

- 2021	124,970	149,151	22.61	12,107	46,760	14,239
- 2020	159,623	124,171	21.74	13,030	-	1,683

##### Commonwealth Small Companies Fund 10

- 2021	55,496	64,525	5.44	4,686	3,880	5,396
- 2020	54,690	52,081	4.78	3,486	858	3,327

##### Commonwealth Multi Manager Emerging Markets Fund

- 2021	-	-	-	1,863	147,652	2,187
- 2020	145,789	148,763	22.57	27,145	10,879	19,558

##### Commonwealth Multi Manager Cash Fund

- 2021	-	-	-	-	-	-
- 2020	-	-	0.00	16,204	121,924	1,241

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 8. RELATED PARTIES DISCLOSURES (continued)

#### (h) Investing Activities (continued)

#### (i) Related Managed Investment Schemes (continued)

Investment Name	Units Held at Period End	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

#### FirstChoice Wholesale High Growth

Units held in:

##### Commonwealth Multi-Manager Australian Share Fund

- 2021	305,753	342,749	8.57	24,244	15,275	21,556
- 2020	296,784	278,680	7.45	34,247	27,876	18,836

##### Commonwealth Specialist Fund 48

- 2021	133,364	116,186	22.91	133,364	-	19,737
- 2020	-	-	-	-	-	-

##### Commonwealth Multi Manager Global Infrastructure Securities Fund

- 2021	116,621	112,014	8.36	15,027	1,007	5,636
- 2020	102,601	90,525	7.29	5,346	9,014	4,831

##### Commonwealth Multi Manager Global Property Securities Fund

- 2021	125,549	113,584	12.33	25,374	5,631	18,542
- 2020	105,806	90,062	9.70	11,452	10,085	6,699

##### Commonwealth Multi-Manager Global Shares Fund

- 2021	197,269	174,445	4.75	36,734	13,179	30,158
- 2020	173,714	142,237	3.81	28,418	33,861	19,088

##### Commonwealth Global Share Fund 15

- 2021	193,307	169,453	14.68	58,649	23,543	52,408
- 2020	158,201	143,315	10.23	24,632	19,119	19,082

##### Colonial First State Investment Fund 63

- 2021	57,405	68,513	10.39	5,539	17,272	6,520
- 2020	69,138	53,782	9.42	5,003	-	732

##### Commonwealth Small Companies Fund 10

- 2021	39,316	45,713	3.86	3,299	2,937	3,800
- 2020	38,954	37,095	3.41	2,484	1,667	2,371

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 8. RELATED PARTIES DISCLOSURES (continued)

#### (h) Investing Activities (continued)

#### (i) Related Managed Investment Schemes (continued)

Investment Name	Units Held at Period End	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

#### FirstChoice Wholesale High Growth (continued)

##### Commonwealth Multi Manager Emerging Markets Fund

- 2021	-	-	-	1,114	94,720	1,308
- 2020	93,606	95,516	14.49	14,810	15,817	12,716

#### FirstChoice Wholesale Geared Growth Plus

Units held in:

##### Commonwealth Geared Growth Fund

- 2021	26,382	21,543	19.52	11,295	5,697	5,383
- 2020	20,784	13,961	15.31	9,871	4,698	1,512

#### FirstChoice Wholesale Fixed Interest

Units held in:

##### Commonwealth Fixed Interest Fund 2

- 2021	900,469	901,820	101.39	93,796	6,495	54,817
- 2020	813,168	872,204	100.00	166,261	143,820	65,300

##### Commonwealth Fixed Interest Fund 17

- 2021	607,272	592,091	104.22	78,726	17,722	58,831
- 2020	546,268	575,330	100.00	75,981	55,564	4,618

##### Commonwealth Fixed Interest Fund 18

- 2021	501,450	474,622	78.68	64,467	9,568	50,780
- 2020	446,551	457,223	79.69	44,477	75,545	40,908

##### Commonwealth Fixed Interest Fund 19

- 2021	475,191	453,855	103.47	51,725	3,907	41,609
- 2020	427,373	427,843	100.00	63,358	59,646	24,960

##### Commonwealth Fixed Interest Fund 16

- 2021	-	-	-	-	-	-
- 2020	-	-	-	46,167	484,660	39,765

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 8. RELATED PARTIES DISCLOSURES (continued)

#### (h) Investing Activities (continued)

#### (i) Related Managed Investment Schemes (continued)

Investment Name	Units Held at Period End	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

#### FirstChoice Wholesale Fixed Interest (continued)

##### Commonwealth Fixed Interest Fund 22

- 2021	566,800	543,334	64.69	64,275	3,825	41,698
- 2020	506,350	520,173	65.35	43,602	83,421	44,840

##### Commonwealth International Fixed Interest Fund 11

- 2021	478,148	448,790	102.52	46,168	9,962	29,632
- 2020	441,942	436,330	100.00	128,651	68,337	27,615

##### Colonial First State Wholesale Indexed Australian Bond Fund

- 2021	1,305,005	1,332,671	27.04	102,985	13,217	30,869
- 2020	1,215,237	1,285,113	31.18	138,799	209,248	55,249

#### FirstChoice Wholesale Lower Volatility Australian Share

Units held in:

##### Commonwealth Australian Boutique Share Fund 3

- 2021	13,184	24,374	3.59	3,134	5,070	585
- 2020	15,120	23,492	4.15	2,420	3,064	647

##### Commonwealth Australian Share Fund 23

- 2021	16,728	24,500	11.64	3,869	7,681	585
- 2020	20,540	23,664	13.31	3,166	4,680	758

##### Commonwealth Australian Share Fund 29

- 2021	46,386	42,007	86.81	13,155	11,016	2,635
- 2020	44,247	38,712	52.76	1,825	10,744	1,615

##### Commonwealth Specialist Fund 45

- 2021	25,970	30,923	6.01	8,738	10,210	1,974
- 2020	27,442	31,028	7.83	2,290	4,187	1,425

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 8. RELATED PARTIES DISCLOSURES (continued)

#### (h) Investing Activities (continued)

#### (i) Related Managed Investment Schemes (continued)

Investment Name	Units Held at Period End	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

#### FirstChoice Wholesale Australian Share

Units held in:

##### Commonwealth Australian Boutique Share Fund 3

- 2021	357,692	661,302	97.39	8,083	-	14,172
- 2020	349,609	543,188	95.85	35,726	24,306	13,831

##### Commonwealth Australian Shares Fund 1

- 2021	691,851	815,070	100.16	12,759	167,612	13,098
- 2020	846,704	761,103	100.00	163,683	117,249	32,255

##### Commonwealth Australian Shares Fund 2

- 2021	695,657	916,806	103.03	39,810	78,560	50,676
- 2020	734,407	803,735	100.00	98,733	55,398	45,166

##### Commonwealth Australian Share Fund 18

- 2021	631,512	825,955	107.86	61,540	53,986	80,181
- 2020	623,958	711,499	100.00	65,465	89,073	27,894

##### Commonwealth Australian Share Fund 19

- 2021	661,299	815,448	104.74	47,479	67,390	57,334
- 2020	681,210	711,524	100.00	98,689	68,443	62,167

##### Commonwealth Australian Share Fund 25

- 2021	122,391	110,935	27.41	4,126	131,436	3,441
- 2020	249,701	182,806	47.00	42,657	92,303	9,908

#### FirstChoice Wholesale Australian Small Companies

Units held in:

##### Commonwealth Small Companies Fund 1

- 2021	27,852	55,184	103.34	1,470	2,206	2,824
- 2020	28,588	40,592	100.00	3,879	2,945	3,904



# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 8. RELATED PARTIES DISCLOSURES (continued)

#### (h) Investing Activities (continued)

#### (i) Related Managed Investment Schemes (continued)

Investment Name	Units Held at Period End	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

#### FirstChoice Wholesale Australian Small Companies (continued)

##### Commonwealth Small Companies Fund 2

- 2021	64,966	96,351	108.95	8,335	3,359	11,865
- 2020	59,990	71,706	100.00	3,412	6,880	2,716

##### Commonwealth Small Companies Fund 3

- 2021	39,977	116,109	105.97	3,372	5,849	6,904
- 2020	42,454	82,612	100.00	4,739	2,283	1,220

##### Commonwealth Small Companies Fund 9

- 2021	80,488	77,663	110.44	18,932	5,681	16,130
- 2020	67,237	58,496	100.00	8,293	14,348	3,338

##### Commonwealth Small Companies Fund 11

- 2021	94,473	115,786	108.02	11,278	4,082	13,676
- 2020	87,277	84,283	100.00	12,199	17,171	11,429

#### FirstChoice Wholesale Global Share

Units held in:

##### Commonwealth Global Shares Fund 1

- 2021	735,112	785,835	114.00	100,587	60,707	107,552
- 2020	695,232	675,210	100.00	38,118	48,298	38,280

##### Commonwealth Global Shares Fund 3

- 2021	739,777	748,211	103.65	40,923	23,692	26,407
- 2020	722,546	570,089	100.00	9,363	84,116	8,032

##### Commonwealth Global Shares Fund 4

- 2021	809,882	755,296	104.50	34,869	142,705	32,551
- 2020	917,718	767,029	100.00	7,640	64,123	7,372

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 8. RELATED PARTIES DISCLOSURES (continued)

#### (h) Investing Activities (continued)

#### (i) Related Managed Investment Schemes (continued)

Investment Name	Units Held at Period End	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

#### FirstChoice Wholesale Global Share (continued)

##### Commonwealth Global Shares Fund 9

- 2021	268,003	501,970	82.18	95,612	82,149	169,029
- 2020	254,540	484,822	99.99	66,143	91,970	126,018

##### Commonwealth Global Share Fund 13

- 2021	398,769	601,503	116.78	62,707	50,980	94,622
- 2020	387,042	524,016	100.00	48,442	62,703	66,136

##### Commonwealth Global Share Fund 17

- 2021	843,363	877,435	118.91	178,401	75,755	153,473
- 2020	740,717	687,755	100.00	155,210	74,160	73,017

#### FirstChoice Wholesale Global Share - Hedged

Units held in:

##### Commonwealth Multi-Manager Global Shares Fund

- 2021	1,824,735	1,613,613	43.91	331,247	183,724	282,420
- 2020	1,677,212	1,373,301	36.80	317,103	210,544	182,252

#### FirstChoice Wholesale Asian Share

Units held in:

##### Commonwealth Asian Share Fund 1

- 2021	41,969	48,424	107.71	4,013	3,615	3,986
- 2020	41,571	42,207	100.00	5,922	20,691	6,261

##### Commonwealth Asian Share Fund 2

- 2021	43,227	48,691	114.52	5,788	6,696	6,528
- 2020	44,135	41,787	100.00	14,534	4,914	3,344

##### Commonwealth Asian Share Fund 3

- 2021	38,003	41,188	108.97	6,136	2,583	4,042
- 2020	34,450	36,056	100.00	3,139	8,827	3,314

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 8. RELATED PARTIES DISCLOSURES (continued)

#### (h) Investing Activities (continued)

#### (i) Related Managed Investment Schemes (continued)

Investment Name	Units Held at Period End	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

#### FirstChoice Wholesale Emerging Markets

Units held in:

##### Commonwealth Emerging Markets Fund 2

- 2021	124,719	160,601	105.76	16,029	40,619	20,772
- 2020	149,309	163,882	100.00	21,410	18,204	15,225

##### Commonwealth Emerging Markets Fund 3

- 2021	112,794	129,363	106.17	18,003	29,910	15,721
- 2020	124,701	130,986	100.00	24,089	23,661	16,688

##### Commonwealth Emerging Markets Fund 4

- 2021	159,580	195,166	103.63	18,904	48,944	22,554
- 2020	189,620	200,826	100.00	14,641	39,048	5,506

##### Commonwealth Emerging Markets Fund 7

- 2021	93,215	164,124	105.71	15,939	25,644	28,073
- 2020	102,920	161,707	100.00	6,255	14,667	9,952

#### FirstChoice Wholesale Property Securities

Units held in:

##### Commonwealth Property Fund 1

- 2021	153,907	146,135	101.05	3,889	21,961	3,483
- 2020	171,979	125,407	100.00	24,465	12,242	13,443

##### Colonial First State Investment Fund 5

- 2021	150,540	147,514	102.35	5,769	20,921	5,422
- 2020	165,692	125,114	100.00	34,124	20,456	25,171

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 8. RELATED PARTIES DISCLOSURES (continued)

#### (h) Investing Activities (continued)

#### (i) Related Managed Investment Schemes (continued)

Investment Name	Units Held at Period End	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

#### FirstChoice Wholesale Global Property Securities

Units held in:

##### Commonwealth Global Property Securities Fund 1

- 2021	381,480	374,881	108.65	51,849	37,665	35,761
- 2020	367,296	327,224	100.00	62,975	23,102	11,949

##### Commonwealth Global Property Securities Fund 2

- 2021	571,786	431,641	110.95	76,397	69,113	49,998
- 2020	564,502	363,821	100.00	101,671	37,080	8,869

##### Colonial First State Investment Fund 34

- 2021	250,869	268,429	115.09	37,840	19,631	40,344
- 2020	232,660	231,195	100.00	39,458	23,882	9,758

#### FirstChoice Wholesale Global Infrastructure Securities

Units held in:

##### Commonwealth Global Infrastructure Securities Fund 1

- 2021	420,646	415,809	103.41	30,190	19,439	22,815
- 2020	409,895	369,479	100.00	38,817	11,999	6,833

##### Commonwealth Global Infrastructure Securities Fund 2

- 2021	412,231	418,167	104.41	37,480	22,591	22,041
- 2020	397,342	376,561	100.00	54,157	17,295	25,060

##### Commonwealth Global Infrastructure Fund 3

- 2021	341,851	415,144	109.95	43,456	14,642	45,722
- 2020	313,037	367,255	100.00	36,490	26,340	16,664

##### Commonwealth Global Listed Infrastructure Fund 4

- 2021	134,269	138,055	103.61	8,411	3,727	6,505
- 2020	129,585	122,885	100.00	15,025	5,424	10,783

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 8. RELATED PARTIES DISCLOSURES (continued)

#### (h) Investing Activities (continued)

#### (i) Related Managed Investment Schemes (continued)

Investment Name	Units Held at Period End	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

#### FirstChoice Wholesale Geared Australian Share

Units held in:

##### Commonwealth Geared Australian Boutique Shares Fund

- 2021	47,145	25,807	26.91	45,200	40,774	1,080
- 2020	42,719	14,700	21.68	33,392	31,486	1,151

#### FirstChoice Wholesale Multi-Index Conservative

Units held in:

##### Commonwealth Multi Manager Cash Fund

- 2021	1,237,527	1,239,136	19.69	67,529	11,993	6,102
- 2020	1,181,991	1,182,819	20.70	125,621	167,536	16,826

##### Commonwealth Global Listed Infrastructure Fund 6

- 2021	67,433	93,375	6.89	2,453	4,240	3,351
- 2020	69,220	86,761	8.28	7,792	600	7,680

##### Commonwealth Global Property Securities Fund 4

- 2021	62,593	92,663	5.37	1,826	18,127	2,482
- 2020	78,894	91,588	7.06	20,034	4,429	3,086

##### Colonial First State Investment Fund 63

- 2021	29,598	35,325	5.36	2,840	5,963	3,347
- 2020	32,721	25,454	4.46	411	-	356

##### Commonwealth Emerging Markets Fund 6

- 2021	35,960	32,796	3.26	2,585	2,748	2,303
- 2020	36,123	26,597	3.49	2,873	-	1,414

##### Commonwealth Small Companies Fund 10

- 2021	61,002	70,927	5.98	5,158	12,629	5,936
- 2020	68,473	65,207	5.99	12,980	172	3,924

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 8. RELATED PARTIES DISCLOSURES (continued)

#### (h) Investing Activities (continued)

#### (i) Related Managed Investment Schemes (continued)

Investment Name	Units Held at Period End	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

#### FirstChoice Wholesale Multi-Index Conservative (continued)

##### Commonwealth Global Share Fund 22

- 2021	115,010	161,451	4.42	12,675	25,464	17,583
- 2020	127,799	148,144	4.15	18,842	4,151	12,284

##### Commonwealth Global Share Fund 23

- 2021	135,417	191,723	13.78	12,197	41,013	17,008
- 2020	164,233	177,602	15.19	39,114	24,252	6,223

##### Commonwealth Australian Share Fund 26

- 2021	218,156	278,433	9.92	31,953	56,933	40,477
- 2020	243,136	271,583	4.67	65,986	33,906	15,538

##### Colonial First State Wholesale Indexed Australian Bond Fund

- 2021	512,385	523,248	10.62	36,090	-	12,163
- 2020	476,295	503,682	12.22	34,547	56,375	21,699

##### Colonial First State Investment Fund 9

- 2021	281,259	275,577	39.73	38,418	11,339	38,999
- 2020	254,180	278,403	39.19	996	15,231	1,070

##### Colonial First State Wholesale Indexed Global Bond Fund

- 2021	92,438	115,871	9.96	8,546	-	11,074
- 2020	83,892	118,070	14.80	1,938	9,465	1,695

#### FirstChoice Wholesale Multi-Index Diversified

Units held in:

##### Commonwealth Multi Manager Cash Fund

- 2021	419,048	419,593	6.67	35,140	4,797	2,015
- 2020	388,705	388,977	6.81	62,945	88,756	5,622

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 8. RELATED PARTIES DISCLOSURES (continued)

#### (h) Investing Activities (continued)

#### (i) Related Managed Investment Schemes (continued)

Investment Name	Units Held at Period End No'000	Value of Investment at Period End \$'000	Interest held in Investment at Period End %	Units Acquired During Period No'000	Units Disposed During Period No'000	Distribution Received \$'000
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#### FirstChoice Wholesale Multi-Index Diversified (continued)

##### Commonwealth Global Listed Infrastructure Fund 6

- 2021	68,846	95,332	7.04	2,488	1,664	3,398
- 2020	68,022	85,259	8.14	6,462	3,757	7,642

##### Commonwealth Global Property Securities Fund 4

- 2021	65,258	96,608	5.60	1,860	16,310	2,533
- 2020	79,708	92,532	7.13	17,938	1,244	3,126

##### Colonial First State Investment Fund 63

- 2021	39,955	47,687	7.23	3,840	9,055	4,523
- 2020	45,170	35,137	6.15	1,641	-	492

##### Commonwealth Emerging Markets Fund 6

- 2021	38,114	34,760	3.46	2,700	1,055	2,408
- 2020	36,469	26,852	3.53	2,906	-	1,428

##### Commonwealth Small Companies Fund 10

- 2021	60,275	70,082	5.91	5,069	10,671	5,835
- 2020	65,877	62,734	5.76	9,121	-	3,817

##### Commonwealth Global Share Fund 22

- 2021	143,910	202,021	5.53	15,724	21,180	21,826
- 2020	149,366	173,145	4.85	17,594	5,085	14,517

##### Commonwealth Global Share Fund 23

- 2021	154,875	219,273	15.76	13,871	41,631	19,353
- 2020	182,635	197,501	16.89	38,752	22,095	6,992

##### Commonwealth Australian Share Fund 26

- 2021	260,206	332,101	11.83	37,308	53,946	47,278
- 2020	276,844	309,234	5.32	61,080	35,802	17,873

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 8. RELATED PARTIES DISCLOSURES (continued)

#### (h) Investing Activities (continued)

#### (i) Related Managed Investment Schemes (continued)

Investment Name	Units Held at Period End	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

#### FirstChoice Wholesale Multi-Index Diversified (continued)

##### Colonial First State Wholesale Indexed Australian Bond Fund

- 2021	331,475	338,502	6.87	37,251	3,485	7,644
- 2020	297,709	314,828	7.64	35,811	52,127	13,630

##### Colonial First State Investment Fund 9

- 2021	169,302	165,882	23.92	28,024	4,468	23,233
- 2020	145,746	159,635	22.47	5,328	17,856	652

##### Colonial First State Wholesale Indexed Global Bond Fund

- 2021	97,857	122,664	10.54	15,673	-	11,285
- 2020	82,184	115,665	14.50	4,855	14,108	1,661

#### FirstChoice Wholesale Multi-Index Moderate

Units held in:

##### Commonwealth Diversified Fund 10 - Class A

- 2021	168,313	169,845	13.97	42,229	18,657	13,075
- 2020	144,741	131,830	12.66	63,420	31,082	5,625

#### FirstChoice Wholesale Multi-Index Balanced

Units held in:

##### Commonwealth Multi Manager Cash Fund

- 2021	130,972	131,142	2.08	10,862	-	623
- 2020	120,110	120,194	2.10	18,744	34,506	1,782

##### Commonwealth Global Listed Infrastructure Fund 6

- 2021	125,408	173,653	12.82	8,366	3,122	6,153
- 2020	120,164	150,614	14.38	10,334	8,552	13,612

##### Commonwealth Global Property Securities Fund 4

- 2021	120,270	178,048	10.33	3,378	16,346	4,606
- 2020	133,238	154,676	11.91	18,800	6,664	5,431



# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 8. RELATED PARTIES DISCLOSURES (continued)

#### (h) Investing Activities (continued)

#### (i) Related Managed Investment Schemes (continued)

Investment Name	Units Held at Period End	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

#### FirstChoice Wholesale Multi-Index Balanced (continued)

##### Colonial First State Investment Fund 63

- 2021	81,178	96,886	14.69	7,826	23,206	9,214
- 2020	96,558	75,113	13.15	6,344	4,246	1,032

##### Commonwealth Emerging Markets Fund 6

- 2021	87,219	79,544	7.91	6,195	3,170	5,524
- 2020	84,194	61,992	8.14	5,220	670	3,308

##### Commonwealth Small Companies Fund 10

- 2021	107,307	124,765	10.53	9,037	20,613	10,404
- 2020	118,883	113,212	10.40	16,093	8,073	6,938

##### Commonwealth Global Share Fund 22

- 2021	278,785	391,358	10.71	30,527	39,651	42,367
- 2020	287,909	333,744	9.34	29,913	20,456	28,028

##### Commonwealth Global Share Fund 23

- 2021	281,394	398,398	28.64	25,202	70,396	35,162
- 2020	326,588	353,172	30.20	46,261	39,077	12,535

##### Commonwealth Australian Share Fund 26

- 2021	508,451	648,936	23.11	72,908	86,899	92,407
- 2020	522,442	583,567	10.04	66,235	40,492	33,896

##### Colonial First State Wholesale Indexed Australian Bond Fund

- 2021	364,742	372,474	7.56	46,794	2,921	8,388
- 2020	320,869	339,319	8.23	33,136	70,744	14,791

##### Colonial First State Investment Fund 9

- 2021	140,314	137,480	19.82	25,395	3,577	19,144
- 2020	118,496	129,788	18.27	522	24,299	561

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 8. RELATED PARTIES DISCLOSURES (continued)

#### (h) Investing Activities (continued)

#### (i) Related Managed Investment Schemes (continued)

Investment Name	Units Held at Period End	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

#### FirstChoice Wholesale Multi-Index Balanced (continued)

##### Colonial First State Wholesale Indexed Global Bond Fund

- 2021	155,635	195,088	16.77	27,452	-	18,220
- 2020	128,183	180,405	22.62	5,358	31,081	2,590

#### FirstChoice Wholesale Multi-Index High Growth

Units held in:

##### Commonwealth Global Listed Infrastructure Fund 6

- 2021	30,971	42,886	3.17	5,665	656	1,475
- 2020	25,962	32,541	3.11	4,878	1,675	2,934

##### Commonwealth Global Property Securities Fund 4

- 2021	29,159	43,167	2.50	1,511	1,498	1,067
- 2020	29,146	33,835	2.61	6,725	1,273	1,171

##### Colonial First State Investment Fund 63

- 2021	21,821	26,043	3.95	2,099	5,755	2,472
- 2020	25,477	19,819	3.47	3,305	-	270

##### Commonwealth Emerging Markets Fund 6

- 2021	48,323	44,071	4.38	5,663	1,875	3,002
- 2020	44,535	32,791	4.31	10,361	4,754	1,756

##### Commonwealth Small Companies Fund 10

- 2021	18,653	21,687	1.83	2,514	2,370	1,777
- 2020	18,509	17,626	1.62	2,674	575	1,098

##### Commonwealth Global Share Fund 22

- 2021	46,538	65,330	1.79	5,440	1,219	6,985
- 2020	42,317	49,054	1.37	7,229	2,928	4,131

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 8. RELATED PARTIES DISCLOSURES (continued)

#### (h) Investing Activities (continued)

#### (i) Related Managed Investment Schemes (continued)

Investment Name	Units Held at Period End	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

#### FirstChoice Wholesale Multi-Index High Growth (continued)

##### Commonwealth Global Share Fund 23

- 2021	45,746	64,767	4.66	5,780	6,518	5,638
- 2020	46,484	50,268	4.30	5,959	806	1,787

##### Commonwealth Australian Share Fund 26

- 2021	98,588	125,828	4.48	19,206	7,394	16,943
- 2020	86,776	96,929	1.67	13,928	3,561	5,577

#### Colonial First State Wholesale Index Conservative

Units held in:

##### Colonial First State Investment Fund 79

- 2021	180,499	188,567	20.46	107,226	4,162	3,912
- 2020	77,435	77,009	18.97	83,343	7,020	1,610

#### Colonial First State Wholesale Index Diversified

Units held in:

##### Colonial First State Investment Fund 80

- 2021	115,401	123,964	11.88	72,335	2,312	2,913
- 2020	45,378	44,470	8.74	46,883	2,513	1,218

#### Colonial First State Wholesale Index Growth

Units held in:

##### Colonial First State Investment Fund 82

- 2021	47,383	53,591	10.95	32,543	932	1,368
- 2020	15,772	15,120	7.07	17,347	1,698	458

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 8. RELATED PARTIES DISCLOSURES (continued)

#### (h) Investing Activities (continued)

#### (i) Related Managed Investment Schemes (continued)

Investment Name	Units Held at Period End	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

#### Colonial First State Wholesale Index Australian Bond

Units held in:

Colonial First State Wholesale Indexed Australian Bond Fund

- 2021	131,041	133,819	2.72	43,594	8,404	2,855
- 2020	95,851	101,363	2.46	40,147	6,883	3,827

#### Colonial First State Wholesale Index Global Share

Units held in:

Colonial First State Wholesale Indexed Global Share Fund

- 2021	97,367	374,561	11.47	20,105	13,384	5,492
- 2020	90,646	278,618	12.41	28,206	5,896	27,056

#### Colonial First State Wholesale Index Property Securities

Units held in:

Colonial First State Wholesale Indexed Property Securities Fund

- 2021	126,050	128,987	13.45	15,103	7,426	2,381
- 2020	118,373	93,041	12.95	20,141	6,094	3,220

#### AZ Sestante Wholesale Conservative

Units held in:

Commonwealth Asian Share Fund 4

- 2021	1,063	1,655	0.50	1,369	306	214
- 2020	-	-	-	-	-	-

Commonwealth Australian Shares Fund 9

- 2021	693	1,007	0.13	75	223	43
- 2020	841	1,001	0.15	316	441	61

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 8. RELATED PARTIES DISCLOSURES (continued)

#### (h) Investing Activities (continued)

#### (i) Related Managed Investment Schemes (continued)

Investment Name	Units Held at Period End	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

#### AZ Sestante Wholesale Conservative (continued)

##### Colonial First State Investment Fund 13

- 2021	557	1,178	0.11	97	310	57
- 2020	770	1,182	0.18	282	388	13

##### Commonwealth Multi Manager Cash Fund

- 2021	14,046	14,065	0.22	2,412	2,399	73
- 2020	14,033	14,043	0.25	2,259	3,619	196

##### Commonwealth Fixed Interest Fund 22

- 2021	2,203	2,111	0.25	298	156	164
- 2020	2,061	2,117	0.27	572	213	183

##### Commonwealth International Fixed Interest Fund 10

- 2021	1,720	1,797	0.11	299	133	201
- 2020	1,554	1,792	0.11	454	163	5

##### Commonwealth International Fixed Interest Fund 9

- 2021	2,003	2,212	0.13	290	237	111
- 2020	1,950	2,205	0.14	184	319	48

##### Commonwealth Global Listed Infrastructure Fund 7

- 2021	747	832	0.20	298	123	48
- 2020	572	628	0.18	1,224	652	14

##### Commonwealth Global Share Fund 16

- 2021	1,698	2,666	0.21	2,066	368	31
- 2020	-	-	-	-	-	-

##### Colonial First State - FirstChoice Wholesale Investments - Global Share Fund 14

- 2021	1,173	2,132	0.59	1,409	2,161	172
- 2020	1,925	2,954	1.06	1,982	57	366

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 8. RELATED PARTIES DISCLOSURES (continued)

#### (h) Investing Activities (continued)

#### (i) Related Managed Investment Schemes (continued)

Investment Name	Units Held at Period End	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

#### AZ Sestante Wholesale Conservative (continued)

##### Colonial First State - FirstChoice Wholesale Investments - Small Companies Fund 10

- 2021	349	527	1.69	33	98	50
- 2020	414	518	1.84	517	104	42

##### Commonwealth Specialist Fund 26

- 2021	657	1,597	0.06	107	159	41
- 2020	709	1,600	0.06	180	165	250

##### Commonwealth Specialist Fund 33

- 2021	3,503	3,684	0.41	477	384	108
- 2020	3,410	3,636	0.37	442	662	55

##### Commonwealth Global Share Fund 29

- 2021	1	4	10.05	-	-	-
- 2020	1	2	10.05	783	2,378	106

##### Colonial First State Wholesale Indexed Australian Bond Fund

- 2021	5,220	5,331	0.11	873	612	129
- 2020	4,959	5,245	0.13	738	1,172	222

##### Commonwealth Australian Share Fund 31

- 2021	528	803	1.16	45	181	14
- 2020	664	798	1.27	226	464	24

##### Colonial First State Wholesale Global Resources Fund

- 2021	328	637	0.15	34	157	5
- 2020	451	646	0.21	264	109	9

##### Commonwealth Australian Share Fund 26

- 2021	-	-	-	14	729	-
- 2020	715	798	0.01	291	435	49

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 8. RELATED PARTIES DISCLOSURES (continued)

#### (h) Investing Activities (continued)

#### (i) Related Managed Investment Schemes (continued)

Investment Name	Units Held at Period End	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

#### AZ Sestante Wholesale Conservative (continued)

##### Commonwealth Global Shares Fund 5

- 2021	-	-	-	22	1,763	-
- 2020	1,741	1,380	0.86	501	325	38

##### Commonwealth Emerging Markets Fund 9

- 2021	-	-	-	15	1,294	-
- 2020	1,279	1,253	0.78	457	288	1

##### Commonwealth Global Property Securities Fund 4

- 2021	-	-	-	-	-	-
- 2020	-	-	-	269	901	12

##### Commonwealth Specialist Fund 30

- 2021	-	-	-	-	-	-
- 2020	-	-	-	-	19	-

##### Colonial First State Investment Fund 60

- 2021	-	-	-	-	-	-
- 2020	-	-	-	-	1,141	43

##### Commonwealth Global Infrastructure Securities Fund 1

- 2021	-	-	-	-	-	-
- 2020	-	-	-	30	1,380	11

#### First Sentier Wholesale Conservative

Units held in:

##### Colonial First State Global Asset Management Fixed Interest Trust 3

- 2021	282,362	273,524	32.77	21,781	4,915	13,185
- 2020	265,496	269,824	33.33	13,945	37,465	14,256

##### Colonial First State Wholesale Cash Fund

- 2021	198,777	200,825	3.63	24,447	23,966	261
- 2020	198,296	200,061	3.43	42,939	40,130	1,905

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 8. RELATED PARTIES DISCLOSURES (continued)

#### (h) Investing Activities (continued)

#### (i) Related Managed Investment Schemes (continued)

Investment Name	Units Held at Period End	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

#### First Sentier Wholesale Conservative (continued)

##### Colonial First State Wholesale Imputation Fund

- 2021	42,316	106,161	9.96	5,172	10,205	12,597
- 2020	47,349	103,359	9.35	5,033	5,239	5,869

##### Colonial First State Wholesale Global Property Securities Fund

- 2021	19,006	34,816	7.76	2,531	4,118	4,617
- 2020	20,593	34,088	9.16	3,127	2,844	1,462

##### Colonial First State Wholesale Global Share Fund

- 2021	10,296	35,886	5.18	2	2,619	6
- 2020	12,913	36,218	5.71	44	625	125

##### Commonwealth Global Share Fund 22

- 2021	-	-	-	468	27,534	542
- 2020	27,066	31,375	0.88	2,259	1,721	2,665

##### Colonial First State Investment Fund 96

- 2021	35,360	36,127	10.79	36,050	690	-
- 2020	-	-	-	-	-	-

#### Perpetual Wholesale Conservative Growth

Units held in:

##### Commonwealth Australian Shares Fund 11

- 2021	18,624	26,086	8.71	368	2,218	498
- 2020	20,474	21,125	8.01	594	1,927	694



# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 8. RELATED PARTIES DISCLOSURES (continued)

#### (h) Investing Activities (continued)

#### (i) Related Managed Investment Schemes (continued)

Investment Name	Units Held at Period End	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

#### Perpetual Wholesale Conservative Growth (continued)

##### Commonwealth Cash Fund 1

- 2021	11,700	11,614	84.23	4,018	14,680	-
- 2020	22,362	22,262	91.84	22,404	9,816	60

##### Commonwealth Fixed Interest Fund 4

- 2021	69,082	69,109	54.25	1,315	1,705	1,335
- 2020	69,472	70,438	51.98	2,992	4,550	3,028

##### Commonwealth Fixed Interest Fund 21

- 2021	17,413	18,089	3.39	481	-	499
- 2020	16,932	17,176	4.69	226	7,561	230

##### Commonwealth Global Shares Fund 5

- 2021	13,216	11,618	7.80	2,003	-	1,719
- 2020	11,213	8,891	5.56	314	5,414	264

##### Commonwealth Property Fund 3

- 2021	64,787	44,152	44.27	19,980	-	189
- 2020	44,807	27,708	32.34	2,068	4,882	1,238

#### AZ Sestante Wholesale Diversified

Units held in:

##### Commonwealth Asian Share Fund 4

- 2021	5,084	7,912	2.38	6,496	1,412	1,033
- 2020	-	-	-	-	-	-

##### Commonwealth Australian Shares Fund 9

- 2021	3,431	4,981	0.62	160	1,516	220
- 2020	4,787	5,695	0.85	1,145	2,554	361

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 8. RELATED PARTIES DISCLOSURES (continued)

#### (h) Investing Activities (continued)

#### (i) Related Managed Investment Schemes (continued)

Investment Name	Units Held at Period End	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

#### AZ Sestante Wholesale Diversified (continued)

##### Colonial First State Investment Fund 13

- 2021	3,373	7,132	0.67	296	2,361	348
- 2020	5,438	8,348	1.29	1,776	2,369	95

##### Commonwealth Multi Manager Cash Fund

- 2021	21,364	21,391	0.34	3,446	3,663	116
- 2020	21,581	21,596	0.38	8,071	7,280	241

##### Commonwealth Fixed Interest Fund 22

- 2021	8,183	7,845	0.93	653	1,213	640
- 2020	8,743	8,982	1.13	753	1,003	774

##### Commonwealth International Fixed Interest Fund 10

- 2021	6,839	7,143	0.44	759	1,033	817
- 2020	7,113	8,201	0.51	20	842	23

##### Commonwealth International Fixed Interest Fund 9

- 2021	6,454	7,130	0.43	330	1,135	371
- 2020	7,260	8,211	0.53	1,622	442	176

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##### Commonwealth Global Listed Infrastructure Fund 7

- 2021	2,561	2,852	0.68	149	3,219	166
- 2020	5,631	6,179	1.80	9,056	3,425	138

##### Commonwealth Global Share Fund 16

- 2021	9,150	14,370	1.13	11,788	2,638	172
- 2020	-	-	-	-	-	-

##### Colonial First State - FirstChoice Wholesale Investments - Global Share Fund 14

- 2021	3,577	6,498	1.81	8,030	11,898	580
- 2020	7,445	11,425	4.09	7,580	135	1,414

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 8. RELATED PARTIES DISCLOSURES (continued)

#### (h) Investing Activities (continued)

#### (i) Related Managed Investment Schemes (continued)

Investment Name	Units Held at Period End	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

#### AZ Sestante Wholesale Diversified (continued)

##### Colonial First State - FirstChoice Wholesale Investments - Small Companies Fund 10

- 2021	1,458	2,200	7.04	141	620	211
- 2020	1,937	2,424	8.60	2,851	914	200

##### Commonwealth Specialist Fund 26

- 2021	4,137	10,052	0.36	305	1,220	260
- 2020	5,052	11,397	0.44	899	838	1,791

##### Commonwealth Specialist Fund 33

- 2021	14,921	15,691	1.74	898	2,797	491
- 2020	16,820	17,935	1.84	4,571	2,488	268

##### Commonwealth Global Share Fund 29

- 2021	6	23	58.27	-	-	-
- 2020	6	10	58.27	1,711	12,983	630

##### Colonial First State Wholesale Indexed Australian Bond Fund

- 2021	19,758	20,177	0.41	803	2,911	524
- 2020	21,866	23,124	0.56	10,820	3,725	938

##### Commonwealth Australian Share Fund 31

- 2021	2,798	4,256	6.14	59	1,284	81
- 2020	4,023	4,836	7.70	1,053	2,602	149

##### Colonial First State Wholesale Global Resources Fund

- 2021	1,395	2,706	0.66	12	794	22
- 2020	2,177	3,117	1.01	190	126	44

##### Commonwealth Global Shares Fund 5

- 2021	-	-	-	195	11,358	-
- 2020	11,163	8,851	5.54	675	1,046	251

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 8. RELATED PARTIES DISCLOSURES (continued)

#### (h) Investing Activities (continued)

#### (i) Related Managed Investment Schemes (continued)

Investment Name	Units Held at Period End	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

#### AZ Sestante Wholesale Diversified (continued)

##### Commonwealth Emerging Markets Fund 9

- 2021	-	-	-	127	7,710	-
- 2020	7,583	7,428	4.64	367	490	8

##### Commonwealth Australian Share Fund 26

- 2021	-	-	-	-	4,374	-
- 2020	4,374	4,886	0.08	1,288	3,211	317

##### Colonial First State Investment Fund 60

- 2021	-	-	-	-	-	-
- 2020	-	-	-	-	6,745	260

##### Commonwealth Global Infrastructure Securities Fund 1

- 2021	-	-	-	-	-	-
- 2020	-	-	-	2,927	9,804	85

##### Commonwealth Global Property Securities Fund 4

- 2021	-	-	-	-	-	-
- 2020	-	-	-	931	3,957	59

#### First Sentier Wholesale Balanced

Units held in:

##### Colonial First State Global Asset Management Fixed Interest Trust 3

- 2021	258,017	249,941	29.94	25,253	-	11,644
- 2020	232,764	236,558	29.22	12,250	36,083	12,523

##### Colonial First State Global Asset Management Multi Sector Trust 1

- 2021	68,503	74,449	33.47	5,171	1,252	5,604
- 2020	64,584	68,343	32.52	2,934	9,092	2,581

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 8. RELATED PARTIES DISCLOSURES (continued)

#### (h) Investing Activities (continued)

#### (i) Related Managed Investment Schemes (continued)

Investment Name	Units Held at Period End	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

#### First Sentier Wholesale Balanced (continued)

##### Colonial First State Wholesale Cash Fund

- 2021	98,805	99,823	1.80	24,645	20,422	129
- 2020	94,582	95,424	1.64	49,864	38,192	846

##### Colonial First State Wholesale Global Property Securities Fund

- 2021	19,914	36,478	8.13	2,640	2,333	4,817
- 2020	19,607	32,456	8.73	1,985	3,161	1,423

##### Colonial First State Wholesale Industrial Share Fund - Core

- 2021	60,978	74,362	20.95	5,640	11,503	6,717
- 2020	66,841	69,060	20.97	4,533	8,659	2,757

##### Colonial First State Wholesale Global Share Fund

- 2021	16,621	57,929	8.36	3	2,679	10
- 2020	19,297	54,124	8.54	371	1,811	189

##### Colonial First State Wholesale Industrial Share Fund

- 2021	40,864	73,833	20.76	3,827	8,013	6,769
- 2020	45,050	69,075	20.88	3,392	6,101	3,011

##### Commonwealth Global Share Fund 22

- 2021	-	-	-	727	42,731	841
- 2020	42,004	48,691	1.36	4,395	3,098	4,113

##### Colonial First State Investment Fund 96

- 2021	55,894	57,107	17.06	57,872	1,978	-
- 2020	-	-	-	-	-	-

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 8. RELATED PARTIES DISCLOSURES (continued)

#### (h) Investing Activities (continued)

#### (i) Related Managed Investment Schemes (continued)

Investment Name	Units Held at Period End	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

#### Perpetual Wholesale Diversified Growth

Units held in:

##### Commonwealth Australian Shares Fund 11

- 2021	14,225	19,926	6.65	286	5,222	386
- 2020	19,161	19,770	7.50	567	2,401	663

##### Commonwealth Cash Fund 1

- 2021	1,065	1,057	7.67	-	-	-
- 2020	1,065	1,060	4.37	4,234	5,275	16

##### Commonwealth Fixed Interest Fund 4

- 2021	22,789	22,798	17.89	447	2,440	453
- 2020	24,782	25,127	18.54	1,079	2,275	1,092

##### Commonwealth Fixed Interest Fund 21

- 2021	3,721	3,866	0.72	102	-	107
- 2020	3,619	3,671	1.00	64	4,264	65

##### Commonwealth Global Shares Fund 5

- 2021	10,346	9,095	6.10	1,689	2,075	1,450
- 2020	10,732	8,510	5.32	293	4,273	246

##### Commonwealth Property Fund 3

- 2021	22,134	15,084	15.12	100	800	66
- 2020	22,834	14,120	16.48	1,086	3,255	650

#### AZ Sestante Wholesale Growth

Units held in:

##### Commonwealth Asian Share Fund 4

- 2021	3,888	6,050	1.82	4,422	534	778
- 2020	-	-	-	-	-	-

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 8. RELATED PARTIES DISCLOSURES (continued)

#### (h) Investing Activities (continued)

#### (i) Related Managed Investment Schemes (continued)

Investment Name	Units Held at Period End	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

#### AZ Sestante Wholesale Growth (continued)

##### Commonwealth Australian Shares Fund 9

- 2021	3,915	5,683	0.71	1,111	957	235
- 2020	3,761	4,474	0.67	1,211	353	262

##### Colonial First State Investment Fund 13

- 2021	3,458	7,312	0.69	1,373	1,021	349
- 2020	3,106	4,769	0.73	537	982	55

##### Commonwealth Multi Manager Cash Fund

- 2021	7,554	7,564	0.12	3,059	645	35
- 2020	5,140	5,143	0.09	3,468	3,005	45

##### Commonwealth Fixed Interest Fund 22

- 2021	2,321	2,225	0.26	1,377	90	173
- 2020	1,034	1,062	0.13	136	104	92

##### Commonwealth International Fixed Interest Fund 10

- 2021	1,422	1,485	0.09	284	34	165
- 2020	1,172	1,352	0.08	126	279	4

##### Commonwealth International Fixed Interest Fund 9

- 2021	1,001	1,106	0.07	79	-	55
- 2020	922	1,043	0.07	60	89	23

##### Commonwealth Global Listed Infrastructure Fund 7

- 2021	3,402	3,789	0.90	896	3,847	216
- 2020	6,353	6,972	2.03	7,011	659	156

##### Commonwealth Global Share Fund 16

- 2021	6,777	10,644	0.84	7,894	1,117	120
- 2020	-	-	-	-	-	-

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 8. RELATED PARTIES DISCLOSURES (continued)

#### (h) Investing Activities (continued)

#### (i) Related Managed Investment Schemes (continued)

Investment Name	Units Held at Period End	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

#### AZ Sestante Wholesale Growth (continued)

##### Colonial First State - FirstChoice Wholesale Investments - Global Share Fund 14

- 2021	3,183	5,783	1.61	4,560	7,430	489
- 2020	6,053	9,289	3.33	6,129	76	1,150

##### Colonial First State - FirstChoice Wholesale Investments - Small Companies Fund 10

- 2021	2,501	3,774	12.08	248	488	354
- 2020	2,741	3,430	12.17	3,306	566	284

##### Commonwealth Specialist Fund 26

- 2021	3,596	8,738	0.32	797	664	226
- 2020	3,463	7,813	0.30	1,467	804	1,231

##### Commonwealth Specialist Fund 33

- 2021	1,063	1,118	0.12	202	37	32
- 2020	898	957	0.10	60	185	15

##### Commonwealth Global Share Fund 29

- 2021	4	13	31.71	-	-	-
- 2020	4	5	31.71	365	6,814	352

##### Colonial First State Wholesale Indexed Australian Bond Fund

- 2021	3,656	3,734	0.08	1,572	128	88
- 2020	2,212	2,340	0.06	529	714	99

##### Commonwealth Australian Share Fund 31

- 2021	3,010	4,579	6.61	829	708	78
- 2020	2,889	3,472	5.53	538	255	93

##### Colonial First State Wholesale Global Resources Fund

- 2021	989	1,918	0.47	97	343	15
- 2020	1,235	1,768	0.57	42	-	25



# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 8. RELATED PARTIES DISCLOSURES (continued)

#### (h) Investing Activities (continued)

#### (i) Related Managed Investment Schemes (continued)

Investment Name	Units Held at Period End	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

#### AZ Sestante Wholesale Growth (continued)

##### Commonwealth Global Shares Fund 5

- 2021	-	-	-	258	6,612	-
- 2020	6,354	5,038	3.15	623	716	146

##### Commonwealth Australian Share Fund 26

- 2021	-	-	-	131	4,788	-
- 2020	4,657	5,202	0.09	900	459	299

##### Commonwealth Emerging Markets Fund 9

- 2021	-	-	-	144	4,331	-
- 2020	4,187	4,101	2.56	343	439	4

##### Colonial First State Investment Fund 60

- 2021	-	-	-	-	-	-
- 2020	-	-	-	-	4,050	157

##### Commonwealth Global Infrastructure Securities Fund 1

- 2021	-	-	-	-	-	-
- 2020	-	-	-	111	7,383	66

##### Commonwealth Global Property Securities Fund 4

- 2021	-	-	-	-	-	-
- 2020	-	-	-	1,634	5,536	81

#### Pendal Wholesale Active Balanced

Units held in:

##### Commonwealth Australian Shares Fund 10

- 2021	34,777	53,712	13.78	2,195	13,365	3,291
- 2020	45,947	58,068	18.17	11,673	16,590	3,730

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 8. RELATED PARTIES DISCLOSURES (continued)

#### (h) Investing Activities (continued)

#### (i) Related Managed Investment Schemes (continued)

Investment Name	Units Held at Period End	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

#### Pendal Wholesale Active Balanced (continued)

##### Commonwealth Emerging Markets Fund 9

- 2021	9,135	11,192	4.98	4,483	1,194	8
- 2020	5,846	5,726	3.58	186	904	7

##### Commonwealth Fixed Interest Fund 6

- 2021	32,913	31,653	100.92	10,719	12,701	669
- 2020	34,895	34,490	100.00	8,589	13,739	2,757

##### Commonwealth Global Shares Fund 8

- 2021	34,617	41,003	50.83	6,572	10,107	4,411
- 2020	38,152	37,336	51.31	10,702	12,265	5,272

##### Commonwealth Property Fund 2

- 2021	17,694	14,246	3.08	7,794	6,391	967
- 2020	16,291	10,473	2.92	11,690	8,283	896

#### First Sentier Wholesale Diversified

Units held in:

##### Colonial First State Investment Fund 96

- 2021	131,558	134,413	40.16	134,816	3,258	-
- 2020	-	-	-	-	-	-

##### Colonial First State Global Asset Management Fixed Interest Trust 3

- 2021	321,313	311,256	37.29	25,681	2,662	14,648
- 2020	298,294	303,156	37.45	15,957	69,130	16,315

##### Colonial First State Global Asset Management Multi Sector Trust 1

- 2021	120,667	131,141	58.97	9,220	7,975	9,992
- 2020	119,422	126,373	60.13	4,398	22,076	4,909

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 8. RELATED PARTIES DISCLOSURES (continued)

#### (h) Investing Activities (continued)

#### (i) Related Managed Investment Schemes (continued)

Investment Name	Units Held at Period End	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

#### First Sentier Wholesale Diversified (continued)

##### Colonial First State Wholesale Cash Fund

- 2021	44,400	44,858	0.81	64,627	57,721	55
- 2020	37,494	37,827	0.65	111,303	88,569	278

##### Colonial First State Wholesale Global Listed Infrastructure Securities Fund

- 2021	70,043	63,571	7.62	3,370	7,886	2,826
- 2020	74,559	62,331	5.64	5,595	9,880	4,808

##### Colonial First State Wholesale Global Property Securities Fund

- 2021	34,916	63,959	14.26	4,643	5,116	8,469
- 2020	35,389	58,580	15.75	1,499	6,384	2,624

##### Colonial First State Wholesale Industrial Share Fund - Core

- 2021	161,554	197,015	55.51	15,059	39,252	17,930
- 2020	185,747	191,914	58.27	12,780	30,843	7,960

##### Colonial First State Wholesale Global Share Fund

- 2021	39,487	137,628	19.87	7	8,168	24
- 2020	47,648	133,638	21.08	168	6,376	475

##### Colonial First State Wholesale Industrial Share Fund

- 2021	108,835	196,643	55.28	10,242	26,550	18,109
- 2020	125,143	191,882	58.01	8,867	20,890	8,706

##### Commonwealth Global Share Fund 22

- 2021	-	-	-	1,760	106,923	2,035
- 2020	105,163	121,905	3.41	8,773	8,958	10,345

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 8. RELATED PARTIES DISCLOSURES (continued)

#### (h) Investing Activities (continued)

#### (i) Related Managed Investment Schemes (continued)

Investment Name	Units Held at Period End	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

#### Perpetual Wholesale Balanced Growth

Units held in:

##### Commonwealth Australian Shares Fund 11

- 2021	67,027	93,885	31.34	1,361	22,060	1,837
- 2020	87,726	90,516	34.32	2,594	11,498	3,031

##### Commonwealth Cash Fund 1

- 2021	922	915	6.64	-	-	-
- 2020	922	918	3.79	16,008	21,301	42

##### Commonwealth Fixed Interest Fund 4

- 2021	36,038	36,053	28.30	731	4,090	742
- 2020	39,397	39,945	29.48	1,825	9,991	1,849

##### Commonwealth Fixed Interest Fund 21

- 2021	2,037	2,116	0.40	57	-	58
- 2020	1,980	2,009	0.55	21	-	22

##### Commonwealth Global Shares Fund 5

- 2021	50,722	44,590	29.92	9,060	11,043	7,772
- 2020	52,705	41,790	26.15	1,518	21,683	1,278

##### Commonwealth Property Fund 3

- 2021	59,432	40,503	40.61	275	11,742	182
- 2020	70,899	43,844	51.18	3,289	15,303	1,969

#### Schroder Wholesale Real Return

Units held in:

##### Commonwealth Specialist Fund 32

- 2021	59,167	65,877	6.49	18,112	2,888	3,727
- 2020	43,943	47,283	5.75	13,271	2,016	2,680

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 8. RELATED PARTIES DISCLOSURES (continued)

#### (h) Investing Activities (continued)

#### (i) Related Managed Investment Schemes (continued)

Investment Name	Units Held at Period End	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

#### First Sentier Wholesale High Growth

Units held in:

#### Colonial First State Developing Companies Fund

- 2021	16,238	41,804	9.14	2,722	1,793	7,014
- 2020	15,309	30,351	8.29	520	-	1,138

#### Colonial First State Wholesale Cash Fund

- 2021	14	14	0.00	-	-	-
- 2020	14	14	0.00	1,586	1,616	2

#### Colonial First State Wholesale Industrial Share Fund - Core

- 2021	68,520	83,560	23.54	6,183	3,821	7,326
- 2020	66,158	68,354	20.76	6,197	7,220	2,745

#### Colonial First State Wholesale Global Share Fund

- 2021	29,079	101,353	14.63	331	444	17
- 2020	29,192	81,874	12.91	104	4,856	293

#### Colonial First State Wholesale Industrial Share Fund

- 2021	46,218	83,507	23.48	4,212	2,583	7,412
- 2020	44,589	68,369	20.67	4,253	4,782	2,974

#### Commonwealth Global Share Fund 22

- 2021	-	-	-	1,227	69,979	1,376
- 2020	68,752	79,697	2.23	7,256	4,603	6,675

#### Colonial First State Investment Fund 96

- 2021	104,778	107,051	31.98	104,778	-	-
- 2020	-	-	-	-	-	-

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 8. RELATED PARTIES DISCLOSURES (continued)

#### (h) Investing Activities (continued)

#### (i) Related Managed Investment Schemes (continued)

Investment Name	Units Held at Period End	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

#### Aspect Wholesale Absolute Return<sup>^</sup>

Units held in:

##### Colonial First State Investment Fund 28

- 2021	294,776	280,450	1.11	406,738	111,962	15,037
- 2020	-	-	-	-	-	-

<sup>^</sup> Amounts and units are rounded to nearest dollar and unit.

#### Aspect Wholesale Diversified Futures

Units held in:

##### Commonwealth Specialist Fund 23

- 2021	28,613	29,698	4.75	6,107	5,425	3,996
- 2020	27,931	31,202	5.09	1,772	5,421	545

#### First Sentier Wholesale Developing Companies

Units held in:

##### Colonial First State Developing Companies Fund

- 2021	35,611	91,682	20.04	10,067	12,323	15,795
- 2020	37,867	75,075	20.51	9,249	13,888	3,007

#### First Sentier Wholesale Future Leaders

Units held in:

##### Colonial First State Future Leaders Fund

- 2021	7,195	26,888	5.79	414	690	223
- 2020	7,471	23,040	5.66	805	870	268

#### Baillie Gifford Wholesale Global Stewardship <sup>^</sup>

Units held in:

##### Colonial First State Investment Fund 81

- 2021	1,210,946	2,057,397	12.81	1,469,590	258,644	157,073
- 2020	-	-	-	-	-	-

<sup>^</sup> Amounts and units are rounded to nearest dollar and unit.

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 8. RELATED PARTIES DISCLOSURES (continued)

#### (h) Investing Activities (continued)

#### (i) Related Managed Investment Schemes (continued)

Investment Name	Units Held at Period End	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

#### Colonial First State Wholesale Index Moderate

Units held in:

##### Colonial First State Investment Fund 86

- 2021	29,705	32,275	15.42	29,912	217	607
- 2020	10	10	0.47	10	-	-

#### Colonial First State Wholesale Index Balanced

Units held in:

##### Colonial First State Investment Fund 87

- 2021	19,235	21,301	10.09	19,643	473	428
- 2020	65	62	1.86	65	-	1

#### Colonial First State Wholesale Index High Growth^

Units held in:

##### Colonial First State Investment Fund 89

- 2021	7,096,803	8,348,679	9.82	7,429,108	375,626	161,819
- 2020	43,321	40,990	5.59	43,321	-	635

^ Amounts and units are rounded to nearest dollar and unit.

#### FirstChoice Wholesale Alternatives

Units held in:

##### Commonwealth Specialist Fund 25

- 2021	18,401	15,385	7.53	1,067	6,468	893
- 2020	23,802	18,777	9.22	-	15,637	-

##### Commonwealth Specialist Fund 29

- 2021	7,269	6,172	7.75	-	770	-
- 2020	8,039	7,390	8.96	-	16,960	-

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 8. RELATED PARTIES DISCLOSURES (continued)

#### (h) Investing Activities (continued)

#### (i) Related Managed Investment Schemes (continued)

Investment Name	Units Held at Period End	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

#### FirstChoice Wholesale Alternatives (continued)

##### Colonial First State Investment Fund 33

- 2021	13,960	13,034	7.71	3,375	5,502	1,543
- 2020	16,087	13,970	9.45	1,982	10,269	917

##### Colonial First State Investment Fund 37

- 2021	13,033	15,397	7.33	973	4,066	1,151
- 2020	16,126	18,868	9.15	803	13,466	948

##### Colonial First State Investment Fund 77

- 2021	13,900	13,124	3.66	2,557	2,722	1,483
- 2020	14,065	13,376	4.70	16,319	2,254	895

##### Commonwealth Specialist Fund 23

- 2021	13,035	13,529	2.17	3,935	3,251	1,822
- 2020	12,351	13,798	2.25	637	12,470	320

##### Commonwealth Specialist Fund 24

- 2021	-	-	-	2	9,153	2
- 2020	9,151	6,627	8.88	848	6,998	1

##### Commonwealth Specialist Fund 34

- 2021	-	-	-	-	-	-
- 2020	-	-	-	82	17,458	81



# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 8. RELATED PARTIES DISCLOSURES (continued)

#### (h) Investing Activities (continued)

#### (ii) Related Listed Securities

The Funds did not invest in any related listed securities.

#### (iii) Other related Financial Instruments

The following Funds have certain financial instruments issued by the Bank and its associates.

#### FirstChoice Wholesale Global Share - Hedged

##### CBA

Currency Contracts:

Notional

Market Value

2021	2020
\$'000	\$'000

228,282	121,249
( 3,202)	598

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2021**

**9. FINANCIAL RISK MANAGEMENT**

Investing activities of the Funds may expose them to a variety of financial risks: market risk (including price risk, foreign exchange risk and interest rate risk), credit risk and liquidity risk.

The overall risk management programme focuses on ensuring compliance with its Product Disclosure Statement/Information Memorandum and seeks to maximise the returns derived for the level of risk to which the Funds are exposed. The Funds may use derivative financial instruments to alter certain risk exposures. Financial risk management is carried out by the respective investment management departments (Investment Managers) and regularly monitored by the Investment Review Services Department of the Responsible Entity.

Different methods are used to measure different types of risk to which it is exposed. These methods include sensitivity analysis in the case of interest rate, foreign exchange and other price risks and ratings analysis for credit risk.

**(a) Market Risk**

**(i) Price Risk**

Financial assets are either directly or indirectly exposed to price risk. This arises from investments held for which prices in the future are uncertain. They are classified on the balance sheet at fair value through profit or loss. All securities investments present a risk of loss of capital. The maximum risk resulting from financial instruments is determined by the fair value of the financial instruments.

An Investment Manager may mitigate price risk through diversification and a careful selection of securities and other financial instruments within specified limits and guidelines in accordance with the Product Disclosure Statement/Information Memorandum or Constitutions and monitored by the Investment Review Services Department of the Responsible Entity.

The table in part (b) under "Summarised Sensitivity Analysis" of the "Financial Risk Management" note to the financial statements summarises the impact of an increase/decrease of the Australian and global indexes on the Funds' net assets attributable to unitholders at the end of the reporting periods. The analysis is based on the assumptions that the relevant indexes increased or decreased as tabled with all other variables held constant and that fair values of the Funds move according to the historical correlation with the indexes.

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 9. FINANCIAL RISK MANAGEMENT (continued)

#### (ii) Foreign Exchange Risk

The Funds may hold both monetary and non-monetary assets denominated in currencies other than the Australian dollar. The foreign exchange risk relating to non-monetary assets and liabilities is a component of price risk not foreign exchange risk. Foreign exchange risk arises as the value of monetary securities denominated in other currencies fluctuates due to changes in exchange rates. The risk is measured using sensitivity analysis.

The Funds may manage this risk by entering into foreign exchange forward contracts to hedge the risks. The terms and conditions of these contracts rarely exceed twelve months and are contracted in accordance with the investment guidelines.

The tables below summarises the Funds' assets and liabilities, monetary and non-monetary, that are denominated in a currency other than the Australian dollar.

FirstChoice Wholesale Global Share - Hedged					
	United States Dollar	European Euro	Japanese Yen	Hong Kong Dollar	Others
30/06/2021	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Net increase/decrease in exposure from:					
- foreign currency contract	( 968,059)	( 138,857)	( 96,382)	( 67,497)	( 293,635)
	( 968,059)	( 138,857)	( 96,382)	( 67,497)	( 293,635)
	United States Dollar	European Euro	Japanese Yen	U K Pound Sterling	Others
30/06/2020	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Net increase/decrease in exposure from:					
- foreign currency contract	( 802,358)	( 123,062)	( 95,333)	( 54,380)	( 236,932)
	( 802,358)	( 123,062)	( 95,333)	( 54,380)	( 236,932)

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 9. FINANCIAL RISK MANAGEMENT (continued)

#### (a) Market Risk (continued)

#### (ii) Foreign Exchange Risk (continued)

Perpetual Wholesale Conservative Growth					
	United States Dollar	European Euro	U K Pound Sterling	Japanese Yen	Others
30/06/2021	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	309	398	379	10	-
Receivables	5	-	-	-	-
Financial assets held at FVTPL *	15,051	-	-	-	-
Derivatives	2	-	34	-	-
Bank overdraft	( 938)	-	-	( 63)	-
Financial liabilities held at FVTPL * - Derivatives	( 32)	( 17)	( 47)	-	-
	<b>14,397</b>	<b>381</b>	<b>366</b>	<b>( 53)</b>	<b>-</b>
Net increase/decrease in exposure from:					
- foreign currency contract	( 490)	( 1,276)	( 221)	30	-
	<b>13,907</b>	<b>( 895)</b>	<b>145</b>	<b>( 23)</b>	<b>-</b>
	United States Dollar	U K Pound Sterling	European Euro	Japanese Yen	Others
30/06/2020	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	339	28	173	25	27
Receivables	6	-	-	-	-
Financial assets held at FVTPL *	11,012	-	-	-	-
Derivatives	113	-	39	-	-
Payables	( 71)	-	-	-	-
Bank overdraft	( 140)	-	-	( 63)	-
Financial liabilities held at FVTPL * - Derivatives	( 33)	-	-	-	-
	<b>11,226</b>	<b>28</b>	<b>212</b>	<b>( 38)</b>	<b>27</b>
Net increase/decrease in exposure from:					
- foreign currency contract	1,086	( 877)	( 628)	167	-
	<b>12,312</b>	<b>( 849)</b>	<b>( 416)</b>	<b>129</b>	<b>27</b>

\* FVTPL denotes Fair Value through profit and loss

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 9. FINANCIAL RISK MANAGEMENT (continued)

#### (a) Market Risk (continued)

#### (ii) Foreign Exchange Risk (continued)

Perpetual Wholesale Diversified Growth					
	United States Dollar	European Euro	Japanese Yen	U K Pound Sterling	Others
30/06/2021	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	187	244	8	172	-
Receivables	7	-	-	-	-
Financial assets held at FVTPL *	13,256	-	-	-	-
Derivatives	5	-	-	24	-
Bank overdraft	( 1,169)	-	( 57)	-	-
Financial liabilities held at FVTPL * - Derivatives	( 16)	( 5)	-	( 17)	-
	<b>12,270</b>	<b>239</b>	<b>( 49)</b>	<b>179</b>	<b>-</b>
Net increase/decrease in exposure from:					
- foreign currency contract	( 2,038)	( 1,398)	( 454)	( 478)	-
	<b>10,232</b>	<b>( 1,159)</b>	<b>( 503)</b>	<b>( 299)</b>	<b>-</b>
	United States Dollar	European Euro	U K Pound Sterling	Japanese Yen	Others
30/06/2020	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	212	194	10	31	9
Receivables	9	-	-	-	-
Financial assets held at FVTPL *	11,718	-	-	-	-
Derivatives	55	16	-	-	-
Payables	( 34)	-	-	-	-
Bank overdraft	-	-	-	( 64)	-
Financial liabilities held at FVTPL * - Derivatives	( 64)	-	-	-	-
	<b>11,896</b>	<b>210</b>	<b>10</b>	<b>( 33)</b>	<b>9</b>
Net increase/decrease in exposure from:					
- foreign currency contract	( 2,193)	( 1,100)	( 870)	( 298)	-
	<b>9,703</b>	<b>( 890)</b>	<b>( 860)</b>	<b>( 331)</b>	<b>9</b>

\* FVTPL denotes Fair Value through profit and loss

**COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2021**

**9. FINANCIAL RISK MANAGEMENT (continued)**

**(a) Market Risk (continued)**

**(ii) Foreign Exchange Risk (continued)**

<b>Pendal Wholesale Active Balanced</b>					
	<b>United States Dollar</b>	<b>European Euro</b>	<b>Canadian Dollar</b>	<b>Mexican Peso</b>	<b>Others</b>
<b>30/06/2021</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>
Cash and cash equivalents	-	-	-	5	43
Derivatives	105	420	-	-	-
Bank overdraft	( 40)	( 393)	( 9)	-	-
Financial liabilities held at FVTPL* - Derivatives	( 36)	( 47)	( 13)	( 16)	( 42)
	<b>29</b>	<b>( 20)</b>	<b>( 22)</b>	<b>( 11)</b>	<b>1</b>
	<b>Korean Won</b>	<b>European Euro</b>	<b>United States Dollar</b>	<b>U K Pound Sterling</b>	<b>Others</b>
<b>30/06/2020</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>
Cash and cash equivalents	146	-	52	9	1
Derivatives	-	177	11	13	-
Bank overdraft	-	( 258)	-	-	( 9)
Financial liabilities held at FVTPL* - Derivatives	-	( 12)	( 4)	-	( 1)
	<b>146</b>	<b>( 93)</b>	<b>59</b>	<b>22</b>	<b>( 9)</b>

\* FVTPL denotes Fair Value through profit and loss

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 9. FINANCIAL RISK MANAGEMENT (continued)

#### (a) Market Risk (continued)

#### (ii) Foreign Exchange Risk (continued)

Perpetual Wholesale Balanced Growth					
	United States Dollar	European Euro	Japanese Yen	U K Pound Sterling	Others
30/06/2021	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	658	606	23	645	-
Receivables	35	-	-	-	-
Financial assets held at FVTPL *	58,211	-	-	-	-
Derivatives	21	-	-	92	-
Bank overdraft	( 3,119)	-	( 229)	-	-
Financial liabilities held at FVTPL * - Derivatives	( 50)	-	-	( 49)	-
	<b>55,756</b>	<b>606</b>	<b>( 206)</b>	<b>688</b>	<b>-</b>
Net increase/decrease in exposure from:					
- foreign currency contract	( 16,017)	( 5,779)	( 2,001)	( 2,226)	-
	<b>39,739</b>	<b>( 5,173)</b>	<b>( 2,207)</b>	<b>( 1,538)</b>	<b>-</b>
	United States Dollar	European Euro	U K Pound Sterling	Japanese Yen	Others
30/06/2020	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	959	671	29	34	14
Receivables	38	-	-	-	-
Financial assets held at FVTPL *	47,795	-	-	-	-
Derivatives	174	30	-	-	-
Payables	( 106)	-	-	-	-
Bank overdraft	-	-	-	( 251)	-
Financial liabilities held at FVTPL * - Derivatives	( 169)	-	-	-	-
	<b>48,691</b>	<b>701</b>	<b>29</b>	<b>( 217)</b>	<b>14</b>
Net increase/decrease in exposure from:					
- foreign currency contract	( 12,853)	( 4,945)	( 3,956)	( 1,696)	-
	<b>35,838</b>	<b>( 4,244)</b>	<b>( 3,927)</b>	<b>( 1,913)</b>	<b>14</b>

\* FVTPL denotes Fair Value through profit and loss

The table in part (b) under "Summarised Sensitivity Analysis" of the "Financial Risk Management" note to the financial statements summarises the sensitivities of the Funds' monetary assets and liabilities to foreign exchange risk. The analysis is based on the assumption that the Australian dollar strengthened/weakened by a pre-determined percentage as disclosed in the table for the reporting periods against each of the other currencies to which the Funds are exposed.

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 9. FINANCIAL RISK MANAGEMENT (continued)

#### (a) Market Risk (continued)

#### (iii) Interest Rate Risk

Interest bearing financial instruments are exposed to fluctuations in the prevailing levels of market interest rates on their financial position and cash flows. Cash flow interest rate risk arises on financial instruments with variable interest rates. Financial instruments with fixed rates expose funds to fair value interest rate risk. The risk is measured using sensitivity analysis.

Certain funds may also enter into derivative financial instruments to mitigate the risk of future interest rate changes in accordance with the risk policies and guidelines of the Investment Managers. These transactions are regularly monitored by the Investment Review Services Department of the Responsible Entity. The table below summarises those funds with exposure to interest rate risks other than in cash only. It includes the Funds' assets and liabilities at fair values.

Perpetual Wholesale Conservative Growth				
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
<b>30/06/2021</b>				
<b>Financial assets</b>				
Cash and cash equivalents	15,126	-	-	15,126
Receivables	-	-	55	55
Financial assets held at fair value through profit or loss	-	7,407	200,397	207,804
Derivatives	-	128	190	318
<b>Financial liabilities</b>				
Payables	-	-	(343)	(343)
Bank overdraft	(1,001)	-	-	(1,001)
Financial liabilities held at fair value through profit or loss				
- Derivatives	-	-	(199)	(199)
	<b>14,125</b>	<b>7,535</b>	<b>200,100</b>	<b>221,760</b>
<b>30/06/2020</b>				
<b>Financial assets</b>				
Cash and cash equivalents	7,388	-	-	7,388
Receivables	-	-	207	207
Financial assets held at fair value through profit or loss	-	7,216	182,195	189,411
Derivatives	-	65	771	836
<b>Financial liabilities</b>				
Payables	-	-	(344)	(344)
Bank overdraft	(203)	-	-	(203)
Financial liabilities held at fair value through profit or loss				
- Derivatives	-	(4)	(169)	(173)
	<b>7,185</b>	<b>7,277</b>	<b>182,660</b>	<b>197,122</b>



# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 9. FINANCIAL RISK MANAGEMENT (continued)

#### (a) Market Risk (continued)

#### (iii) Interest Rate Risk (continued)

Perpetual Wholesale Diversified Growth				
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
<b>30/06/2021</b>				
<b>Financial assets</b>				
Cash and cash equivalents	6,184	-	-	6,184
Receivables	-	-	26	26
Financial assets held at fair value through profit or loss	-	1,970	87,261	89,231
Derivatives	-	56	147	203
<b>Financial liabilities</b>				
Payables	-	-	(153)	(153)
Bank overdraft	(1,226)	-	-	(1,226)
Financial liabilities held at fair value through profit or loss - Derivatives	-	-	(145)	(145)
	<b>4,958</b>	<b>2,026</b>	<b>87,136</b>	<b>94,120</b>
<b>30/06/2020</b>				
<b>Financial assets</b>				
Cash and cash equivalents	4,665	-	-	4,665
Receivables	-	-	47	47
Financial assets held at fair value through profit or loss	-	1,919	85,901	87,820
Derivatives	-	15	663	678
<b>Financial liabilities</b>				
Payables	-	-	(187)	(187)
Bank overdraft	(64)	-	-	(64)
Financial liabilities held at fair value through profit or loss - Derivatives	-	(4)	(110)	(114)
	<b>4,601</b>	<b>1,930</b>	<b>86,314</b>	<b>92,845</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 9. FINANCIAL RISK MANAGEMENT (continued)

#### (a) Market Risk (continued)

#### (iii) Interest Rate Risk (continued)

Pendal Wholesale Active Balanced				
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
<b>30/06/2021</b>				
<b>Financial assets</b>				
Cash and cash equivalents	7,803	-	-	7,803
Receivables	-	-	32	32
Financial assets held at fair value through profit or loss	-	-	151,806	151,806
Derivatives	-	135	421	556
<b>Financial liabilities</b>				
Payables	-	-	(358)	(358)
Bank overdraft	(442)	-	-	(442)
Financial liabilities held at fair value through profit or loss - Derivatives	-	(96)	(60)	(156)
	<b>7,361</b>	<b>39</b>	<b>151,841</b>	<b>159,241</b>
<b>30/06/2020</b>				
<b>Financial assets</b>				
Cash and cash equivalents	8,091	-	-	8,091
Receivables	-	-	79	79
Financial assets held at fair value through profit or loss	-	-	146,094	146,094
Derivatives	-	60	201	261
<b>Financial liabilities</b>				
Payables	-	-	(269)	(269)
Bank overdraft	(266)	-	-	(266)
Financial liabilities held at fair value through profit or loss - Derivatives	-	(8)	(40)	(48)
	<b>7,825</b>	<b>52</b>	<b>146,065</b>	<b>153,942</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 9. FINANCIAL RISK MANAGEMENT (continued)

#### (a) Market Risk (continued)

#### (iii) Interest Rate Risk (continued)

Perpetual Wholesale Balanced Growth				
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
<b>30/06/2021</b>				
<b>Financial assets</b>				
Cash and cash equivalents	11,812	-	-	11,812
Receivables	-	-	80	80
Financial assets held at fair value through profit or loss	-	7,450	284,702	292,152
Derivatives	-	152	644	796
<b>Financial liabilities</b>				
Payables	-	-	(353)	(353)
Bank overdraft	(3,618)	-	-	(3,618)
Financial liabilities held at fair value through profit or loss - Derivatives	-	-	(797)	(797)
	<b>8,194</b>	<b>7,602</b>	<b>284,276</b>	<b>300,072</b>
<b>30/06/2020</b>				
<b>Financial assets</b>				
Cash and cash equivalents	10,868	-	-	10,868
Receivables	-	-	209	209
Financial assets held at fair value through profit or loss	-	7,259	273,443	280,702
Derivatives	-	-	3,063	3,063
<b>Financial liabilities</b>				
Payables	-	-	(585)	(585)
Bank overdraft	(601)	-	-	(601)
Financial liabilities held at fair value through profit or loss - Derivatives	-	(13)	(544)	(557)
	<b>10,267</b>	<b>7,246</b>	<b>275,586</b>	<b>293,099</b>

An analysis of financial liabilities by maturities is provided under "Liquidity Risk" of the "Financial Risk Management" note to the financial statements.

The table in part (b) under "Summarised Sensitivity Analysis" of the "Financial Risk Management" note to the financial statements, summarises the impact of an increase/decrease of interest rates on the Funds' operating profit and net assets attributable to unitholders through changes in fair value or changes in future cash flows. The analysis is based on the assumption that interest rates increase or decrease by a "predetermined basis points" from the year end rates with all other variables held constant. The impact mainly arises from changes in the fair value of debt securities. The "predetermined basis points" are disclosed in the table below.

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 9. FINANCIAL RISK MANAGEMENT (continued)

#### (b) Summarised Sensitivity Analysis

The following tables summarise the sensitivity of the Funds' operating profit or loss and net assets attributable to unitholders to interest rate risk, foreign exchange risk and other price risk. The reasonably possible movements in the risk variables have been determined based on management's best estimate, having regard to a number of factors, including historical levels of changes in interest rates and foreign exchange rates, historical correlation of the Funds' investments with the relevant benchmark and market volatility. However, actual movements in the risk variables may be greater or less than anticipated due to a number of factors, including unusually large market shocks resulting from changes in the performance of and/or correlation between the performance of the economies, markets and securities in which the Funds invest. As a result, historic variations in risk variables should not be used to predict future variations in the risk variables.

Certain funds may not be subject to all these risks and are denoted with "-" in the tables below.

FirstChoice Wholesale Defensive						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
30/06/2021	( 12)	24	-	-	( 45,394)	45,394
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
30/06/2020	( 18)	35	-	-	( 45,494)	45,494

FirstChoice Wholesale Conservative						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-7.00% \$'000	7.00% \$'000
	( 51)	102	-	-	( 222,978)	222,978
	30/06/2021					
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-7.00% \$'000	7.00% \$'000
	( 54)	109	-	-	( 213,427)	213,427
	30/06/2020					

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 9. FINANCIAL RISK MANAGEMENT (continued)

#### (b) Summarised Sensitivity Analysis (continued)

FirstChoice Wholesale Diversified						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-12.00% \$'000	12.00% \$'000
30/06/2021	( 15)	31	-	-	( 81,061)	81,061
30/06/2020	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-12.00% \$'000	12.00% \$'000
	( 12)	25	-	-	( 67,241)	67,241

FirstChoice Wholesale Moderate						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-12.00% \$'000	12.00% \$'000
30/06/2021	( 133)	265	-	-	( 718,170)	718,170
30/06/2020	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-12.00% \$'000	12.00% \$'000
	( 101)	202	-	-	( 665,655)	665,655

FirstChoice Wholesale Balanced						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
30/06/2021	( 22)	44	-	-	( 62,913)	62,913
30/06/2020	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
	( 19)	38	-	-	( 52,996)	52,996

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 9. FINANCIAL RISK MANAGEMENT (continued)

#### (b) Summarised Sensitivity Analysis (continued)

FirstChoice Wholesale Growth						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
30/06/2021	( 104)	208	-	-	( 635,725)	635,725
30/06/2020	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
	( 69)	137	-	-	( 554,835)	554,835

FirstChoice Wholesale High Growth						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-18.00% \$'000	18.00% \$'000
30/06/2021	( 17)	33	-	-	( 205,678)	205,678
30/06/2020	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-18.00% \$'000	18.00% \$'000
	( 11)	21	-	-	( 167,618)	167,618

FirstChoice Wholesale Geared Growth Plus						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-18.00% \$'000	18.00% \$'000
30/06/2021	( 2)	3	-	-	( 3,878)	3,878
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-18.00% \$'000	18.00% \$'000
	-	1	-	-	( 2,513)	2,513

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 9. FINANCIAL RISK MANAGEMENT (continued)

#### (b) Summarised Sensitivity Analysis (continued)

FirstChoice Wholesale Fixed Interest						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
30/06/2021	( 57)	114	-	-	( 237,359)	237,359
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
	( 56)	113	-	-	( 228,711)	228,711

FirstChoice Wholesale Lower Volatility Australian Share						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2021	( 2)	4	-	-	( 24,361)	24,361
30/06/2020	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	( 3)	5	-	-	( 23,379)	23,379

FirstChoice Wholesale Australian Share						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2021	( 52)	105	-	-	( 829,103)	829,103
30/06/2020	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	( 63)	126	-	-	( 742,771)	742,771

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 9. FINANCIAL RISK MANAGEMENT (continued)

#### (b) Summarised Sensitivity Analysis (continued)

FirstChoice Wholesale Australian Small Companies						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2021	( 9 )	18	-	-	( 92,218 )	92,218
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	( 7 )	14	-	-	( 67,538 )	67,538

FirstChoice Wholesale Global Share						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
30/06/2021	( 37 )	73	-	-	( 640,537 )	640,537
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
	( 62 )	125	-	-	( 556,338 )	556,338

FirstChoice Wholesale Global Share - Hedged						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
30/06/2021	( 35)	71	-	-	( 242,042)	242,042
30/06/2020	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
	( 26)	51	-	-	( 205,995)	205,995



# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 9. FINANCIAL RISK MANAGEMENT (continued)

#### (b) Summarised Sensitivity Analysis (continued)

FirstChoice Wholesale Asian Share						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-25.00% \$'000	25.00% \$'000
30/06/2021	( 2 )	4	-	-	( 34,576 )	34,576
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-25.00% \$'000	25.00% \$'000
	( 3 )	7	-	-	( 30,012 )	30,012

FirstChoice Wholesale Emerging Markets						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-25.00% \$'000	25.00% \$'000
30/06/2021	( 6 )	13	-	-	( 162,314 )	162,314
30/06/2020	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-25.00% \$'000	25.00% \$'000
	( 7 )	15	-	-	( 164,351 )	164,351

FirstChoice Wholesale Property Securities						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
30/06/2021	( 4 )	8	-	-	( 44,047 )	44,047
30/06/2020	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
	( 5 )	11	-	-	( 37,578 )	37,578

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 9. FINANCIAL RISK MANAGEMENT (continued)

#### (b) Summarised Sensitivity Analysis (continued)

FirstChoice Wholesale Global Property Securities						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
30/06/2021	( 13)	26	-	-	( 161,243)	161,243
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
	( 17)	35	-	-	( 138,336)	138,336

FirstChoice Wholesale Global Infrastructure Securities						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
30/06/2021	( 17)	35	-	-	( 208,076)	208,076
30/06/2020	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
	( 17)	33	-	-	( 185,427)	185,427

FirstChoice Wholesale Geared Australian Share						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2021	( 1)	1	-	-	( 5,161)	5,161
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2020	-	1	-	-	( 2,940)	2,940

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 9. FINANCIAL RISK MANAGEMENT (continued)

#### (b) Summarised Sensitivity Analysis (continued)

FirstChoice Wholesale Multi-Index Conservative						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-7.00% \$'000	7.00% \$'000
30/06/2021	( 64)	127	-	-	( 217,737)	217,737
30/06/2020	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-7.00% \$'000	7.00% \$'000
	( 37)	75	-	-	( 208,314)	208,314

FirstChoice Wholesale Multi-Index Diversified						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-12.00% \$'000	12.00% \$'000
30/06/2021	( 33)	65	-	-	( 257,340)	257,340
30/06/2020	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-12.00% \$'000	12.00% \$'000
	( 32)	64	-	-	( 235,380)	235,380

FirstChoice Wholesale Multi-Index Moderate						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-12.00% \$'000	12.00% \$'000
30/06/2021	( 3)	6	-	-	( 20,381)	20,381
30/06/2020	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-12.00% \$'000	12.00% \$'000
	( 2)	3	-	-	( 15,820)	15,820

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 9. FINANCIAL RISK MANAGEMENT (continued)

#### (b) Summarised Sensitivity Analysis (continued)

FirstChoice Wholesale Multi-Index Balanced						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points	50 basis points	-10.00%	10.00%	-5.00%	5.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2021	( 60)	120	-	-	( 146,389)	146,389
	-25 basis points	50 basis points	-10.00%	10.00%	-5.00%	5.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2020	( 47)	94	-	-	( 129,790)	129,790

FirstChoice Wholesale Multi-Index High Growth						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-18.00% \$'000	18.00% \$'000
30/06/2021	( 11)	23	-	-	( 78,080)	78,080
30/06/2020	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-18.00% \$'000	18.00% \$'000
	( 3)	6	-	-	( 59,916)	59,916

Colonial First State Wholesale Index Conservative						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
30/06/2021	-	-	-	-	( 28,285)	28,285
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
30/06/2020	-	-	-	-	( 11,551)	11,551

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 9. FINANCIAL RISK MANAGEMENT (continued)

#### (b) Summarised Sensitivity Analysis (continued)

Colonial First State Wholesale Index Diversified						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
30/06/2021	( 1 )	3	-	-	( 18,595 )	18,595
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
	-	-	-	-	( 6,671 )	6,671

Colonial First State Wholesale Index Growth						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
30/06/2021	-	1	-	-	( 8,039)	8,039
30/06/2020	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
	-	-	-	-	( 2,268)	2,268

Colonial First State Wholesale Index Australian Bond						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
30/06/2021	-	-	-	-	( 6,691)	6,691
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
	( 2)	3	-	-	( 5,068)	5,068

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 9. FINANCIAL RISK MANAGEMENT (continued)

#### (b) Summarised Sensitivity Analysis (continued)

Colonial First State Wholesale Index Global Share						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
30/06/2021	( 9 )	18	-	-	( 56,184 )	56,184
30/06/2020	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
	( 14 )	28	-	-	( 41,793 )	41,793

Colonial First State Wholesale Index Property Securities						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
30/06/2021	( 1 )	2	-	-	( 19,348 )	19,348
30/06/2020	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
	( 2 )	4	-	-	( 13,956 )	13,956

AZ Sestante Wholesale Conservative						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
30/06/2021	( 1 )	2	-	-	( 6,336 )	6,336
30/06/2020	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
	( 1 )	1	-	-	( 6,270 )	6,270

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 9. FINANCIAL RISK MANAGEMENT (continued)

#### (b) Summarised Sensitivity Analysis (continued)

First Sentier Wholesale Conservative						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-7.00% \$'000	7.00% \$'000
30/06/2021	( 17)	33	-	-	( 48,114)	48,114
30/06/2020	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-7.00% \$'000	7.00% \$'000
	( 20)	41	-	-	( 47,245)	47,245

Perpetual Wholesale Conservative Growth						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-7.00% \$'000	7.00% \$'000
	339	( 301)	( 10)	10	( 14,036)	14,030
30/06/2021	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-7.00% \$'000	7.00% \$'000
	346	( 327)	( 32)	32	( 12,772)	12,767

AZ Sestante Wholesale Diversified						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
30/06/2021	( 3)	5	-	-	( 21,354)	21,354
30/06/2020	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
	( 4)	7	-	-	( 24,397)	24,397

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 9. FINANCIAL RISK MANAGEMENT (continued)

#### (b) Summarised Sensitivity Analysis (continued)

First Sentier Wholesale Balanced						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
30/06/2021	( 13)	25	-	-	( 36,196)	36,196
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
30/06/2020	( 15)	30	-	-	( 33,687)	33,687

Perpetual Wholesale Diversified Growth						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-12.00% \$'000	12.00% \$'000
30/06/2021	86	( 70)	61	( 61)	( 10,482)	10,477
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-12.00% \$'000	12.00% \$'000
	85	( 74)	( 37)	37	( 10,326)	10,314

AZ Sestante Wholesale Growth						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
30/06/2021	( 2)	3	-	-	( 11,327)	11,327
30/06/2020	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
	( 2)	3	-	-	( 10,235)	10,235



# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 9. FINANCIAL RISK MANAGEMENT (continued)

#### (b) Summarised Sensitivity Analysis (continued)

Pendal Wholesale Active Balanced						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
30/06/2021	( 18)	37	39	( 39)	( 7,611)	7,608
30/06/2020	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
	( 17)	37	6	( 6)	( 7,315)	7,313

First Sentier Wholesale Diversified						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-12.00% \$'000	12.00% \$'000
30/06/2021	( 16)	33	-	-	( 153,658)	153,658
30/06/2020	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-12.00% \$'000	12.00% \$'000
	( 38)	76	-	-	( 147,313)	147,313

Perpetual Wholesale Balanced Growth						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
30/06/2021	350	( 321)	138	( 138)	( 14,252)	14,247
30/06/2020	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
	335	( 308)	( 139)	139	( 13,698)	13,684

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 9. FINANCIAL RISK MANAGEMENT (continued)

#### (b) Summarised Sensitivity Analysis (continued)

Schroder Wholesale Real Return						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-12.00% \$'000	12.00% \$'000
30/06/2021	( 1 )	3	-	-	( 7,905 )	7,905
30/06/2020	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-12.00% \$'000	12.00% \$'000
	( 1 )	2	-	-	( 5,674 )	5,674

First Sentier Wholesale High Growth						
30/06/2021	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-18.00% \$'000	18.00% \$'000
	( 8 )	17	-	-	( 75,112 )	75,112
30/06/2020	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-18.00% \$'000	18.00% \$'000
	( 7 )	14	-	-	( 59,158 )	59,158

Aspect Wholesale Absolute Return						
30/06/2021	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points	50 basis points	-10.00%	10.00%	-18.00%	18.00%
	\$	\$	\$	\$	\$	\$
	-	-	-	-	( 50,481)	50,481
30/06/2020	-25 basis points	50 basis points	-10.00%	10.00%	-18.00%	18.00%
	\$	\$	\$	\$	\$	\$
-	-	-	-	-	-	

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 9. FINANCIAL RISK MANAGEMENT (continued)

#### (b) Summarised Sensitivity Analysis (continued)

Aspect Wholesale Diversified Futures						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
30/06/2021	( 3 )	6	-	-	( 4,455 )	4,455
30/06/2020	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
	-	-	-	-	( 4,680 )	4,680

First Sentier Wholesale Developing Companies						
30/06/2021	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	( 17 )	35	-	-	( 18,336 )	18,336
30/06/2020	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	-	1	-	-	( 15,015 )	15,015

First Sentier Wholesale Future Leaders						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2021	-	-	-	-	( 5,378)	5,378
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2020	-	1	-	-	( 4,608)	4,608

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 9. FINANCIAL RISK MANAGEMENT (continued)

#### (b) Summarised Sensitivity Analysis (continued)

Baillie Gifford Wholesale Global Stewardship						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$	\$	\$	\$	\$	\$
30/06/2021	( 54)	108	-	-	( 308,610)	308,610
	-25 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$	\$	\$	\$	\$	\$
30/06/2020	-	-	-	-	-	-

Colonial First State Wholesale Index Moderate						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2021	-	1	-	-	( 4,841)	4,841
	-25 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2020	-	-	-	-	( 2)	2

Colonial First State Wholesale Index Balanced						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
	30/06/2021	-	-	-	-	( 3,195)
	-25 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2020	-	-	-	-	( 9)	9

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 9. FINANCIAL RISK MANAGEMENT (continued)

#### (b) Summarised Sensitivity Analysis (continued)

Colonial First State Wholesale Index High Growth						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$	\$	\$	\$	\$	\$
30/06/2021	( 53)	106	-	-	( 1,252,302)	1,252,302
	-25 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$	\$	\$	\$	\$	\$
30/06/2020	-	1	-	-	( 6,149)	6,149

FirstChoice Wholesale Alternatives						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-25 basis points	50 basis points	-10.00%	10.00%	-18.00%	18.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2021	( 2)	3	-	-	( 13,795)	13,795
	-25 basis points	50 basis points	-10.00%	10.00%	-18.00%	18.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2020	( 3)	6	-	-	( 16,705)	16,705

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 9. FINANCIAL RISK MANAGEMENT (continued)

#### (c) Credit risk

The exposure to credit risk for cash and cash equivalents is low as all counterparties have a high credit rating. The Funds' investments in managed investment schemes are subject to credit risk at the point in time it renders its investment. However, as the Responsible Entity of the Funds are the same as the underlying investment, the credit risk is deemed to be insignificant.

Credit risk is the risk that a counterparty will be unable to pay amounts in full when they fall due. Credit risk primarily arises from investments in debt securities and derivative products. Other credit risk arises from cash and cash equivalents, deposits with banks and other financial institutions, amounts due from brokers and other receivables.

Some funds may transact in derivatives in the over the counter (OTC) markets. OTC derivatives are entered into directly with the counterparty as there is no Clearing House arrangement. Such transactions are only dealt through suitably credit-worthy counterparties. The maximum exposure to credit risk for these OTC derivatives is the contract/notional amount, as shown in the "Derivative Financial Instruments" note to the financial statements.

Certain funds invest in debt securities which have an investment grade as rated by the Standard & Poor's rating agency. For unrated assets a rating is assigned by the Investment Manager using an approach that is consistent with the approach used by rating agencies.

The exposure to credit risk for cash and cash equivalents is low as all counterparties have a credit rating of at least AA.

Perpetual Wholesale Conservative Growth		
	30/06/2021 \$'000	30/06/2020 \$'000
Rating AAA	7,407	7,216
Total	7,407	7,216

Perpetual Wholesale Diversified Growth		
	30/06/2021 \$'000	30/06/2020 \$'000
Rating AAA	1,970	1,919
Total	1,970	1,919

Perpetual Wholesale Balanced Growth		
	30/06/2021 \$'000	30/06/2020 \$'000
Rating AAA	7,450	7,259
Total	7,450	7,259

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 9. FINANCIAL RISK MANAGEMENT (continued)

#### (d) Liquidity risk

The Funds are exposed to daily cash redemptions of redeemable units. They therefore primarily hold investments that are traded in an active market and can be readily disposed. Only a limited proportion of their assets are held in investments not actively traded on a stock exchange.

The Funds' listed securities are considered readily realisable, as they are listed on either the Australian Stock Exchange or other recognised International Stock Exchanges.

Certain funds may, from time to time, invest in derivative contracts traded over the counter, which are not traded in an organised market and may be illiquid. As a result, the Funds may not be able to quickly liquidate their investments in these instruments at an amount close to their fair value to meet its liquidity requirements or to respond to specific events such as deterioration in the creditworthiness of any particular issuer or counterparty. Investments with a higher liquidity risk have been disclosed under "Level 3" in the "Fair Value Hierarchy" of "Financial Assets and Liabilities Held at Fair Value through Profit or Loss" note to the Financial Statements.

The Funds' financial liabilities, excluding derivative financial liabilities, comprise trade and other payables and are contractually due within 30 days.

The table below analyses the Funds' derivative financial instruments into relevant maturity groupings based on the remaining period to the contractual maturity date at the year end date. The amounts disclosed in the table are the contractual undiscounted gross cash flows expected to be paid or received, determined by reference to the conditions existing at the reporting period end date. The contractual amounts can be settled on a gross or net basis.

FirstChoice Wholesale Global Share - Hedged							
	Less than 1 month \$'000	1 - 3 months \$'000	3 - 12 months \$'000	1 - 2 years \$'000	2 - 3 years \$'000	More than 3 years \$'000	Total \$'000
<b>30/06/2021</b>							
Derivatives:							
Inflows	673,930	1,195,245	-	-	-	-	1,869,175
(Outflows)	(683,577)	(1,195,965)	-	-	-	-	(1,879,542)
<b>30/06/2020</b>							
Derivatives:							
Inflows	2,471,530	2,054,573	3,422	-	-	-	4,529,525
(Outflows)	(2,468,834)	(2,023,301)	(3,449)	-	-	-	(4,495,584)

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 9. FINANCIAL RISK MANAGEMENT (continued)

#### (d) Liquidity risk (continued)

Perpetual Wholesale Conservative Growth							
	Less than 1 month \$'000	1 - 3 months \$'000	3 - 12 months \$'000	1 - 2 years \$'000	2 - 3 years \$'000	More than 3 years \$'000	Total \$'000
<b>30/06/2021</b>							
Derivatives:							
Inflows	7,610	2,678	-	-	-	-	10,288
(Outflows)	(7,635)	(2,655)	-	-	-	-	(10,290)
<b>30/06/2020</b>							
Derivatives:							
Inflows	7,482	5,131	-	-	-	-	12,613
(Outflows)	(7,031)	(5,111)	-	-	-	-	(12,142)

Perpetual Wholesale Diversified Growth							
	Less than 1 month \$'000	1 - 3 months \$'000	3 - 12 months \$'000	1 - 2 years \$'000	2 - 3 years \$'000	More than 3 years \$'000	Total \$'000
<b>30/06/2021</b>							
Derivatives:							
Inflows	6,742	1,381	-	-	-	-	8,123
(Outflows)	(6,781)	(1,368)	-	-	-	-	(8,149)
<b>30/06/2020</b>							
Derivatives:							
Inflows	7,428	1,414	-	-	-	-	8,842
(Outflows)	(6,915)	(1,473)	-	-	-	-	(8,388)



# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 9. FINANCIAL RISK MANAGEMENT (continued)

#### (d) Liquidity risk (continued)

Pendal Wholesale Active Balanced							
	Less than 1 month \$'000	1 - 3 months \$'000	3 - 12 months \$'000	1 - 2 years \$'000	2 - 3 years \$'000	More than 3 years \$'000	Total \$'000
<b>30/06/2021</b>							
Derivatives:							
Inflows	21	135	-	-	-	400	556
(Outflows)	-	(156)	-	-	-	-	(156)
<b>30/06/2020</b>							
Derivatives:							
Inflows	1	84	-	-	-	177	262
(Outflows)	-	(48)	-	-	-	-	(48)

Perpetual Wholesale Balanced Growth							
	Less than 1 month \$'000	1 - 3 months \$'000	3 - 12 months \$'000	1 - 2 years \$'000	2 - 3 years \$'000	More than 3 years \$'000	Total \$'000
<b>30/06/2021</b>							
Derivatives:							
Inflows	37,907	9,118	-	-	-	-	47,025
(Outflows)	(38,251)	(9,103)	-	-	-	-	(47,354)
<b>30/06/2020</b>							
Derivatives:							
Inflows	35,683	7,339	-	-	-	-	43,022
(Outflows)	(33,333)	(7,589)	-	-	-	-	(40,922)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2021**

**10. DERIVATIVE FINANCIAL INSTRUMENTS**

In the normal course of business the Funds may enter into transactions in various derivative financial instruments which have certain risks. A derivative is a financial instrument or other contract which is settled at a future date and whose value changes in response to the change in a specified interest rate, financial instrument price, commodity price, foreign exchange rate, index of prices or rates, credit rating or credit index or other variable.

Derivative financial instruments require no initial net investment or an initial net investment that is smaller than would be required for other types of contracts that would be expected to have a similar response to changes in market factors.

Derivative transactions include many different instruments such as forwards, futures and options. Derivatives are considered to be part of the investment process and the use of derivatives is an essential part of the Funds' portfolio management. Derivatives are not managed in isolation. Consequently, the use of derivatives is multifaceted and includes:

- hedging to protect an asset or liability against a fluctuation in market values, to reduce volatility or as a substitution for trading of physical securities and
- adjusting asset exposures within the parameters set in the investment strategy, and adjusting the duration of fixed interest portfolios or the weighted average maturity of cash portfolios.

While derivatives are used for trading purposes, they are not used to gear (leverage) a portfolio. Gearing a portfolio would occur if the level of exposure to the markets exceeds the underlying value of the Funds.

Derivative instruments used by the Funds may include the following:

**- Futures**

Futures are contractual obligations to buy or sell financial instruments on a future date at a specified price established in an organised market. The futures contracts are collateralised by cash or marketable securities. Changes in futures contracts' values are usually settled net daily with the exchange. Interest rate futures are contractual obligations to receive or pay a net amount based on changes in interest rates at a future date at a specified price, established in an organised market.

**- Options**

An option is a contractual agreement under which the seller (writer) grants the purchaser (holder) the right, but not the obligation, either to buy (a call option) or sell (a put option) at or buy a set date or during a set period, a specific amount of securities or a financial instrument at a predetermined price. The seller receives a premium from the purchaser in consideration for the assumption of future securities price. Options held by the Funds are exchange-traded. The Funds are exposed to credit risk on purchased options to the extent of their carrying amount, which is their fair value. Options are settled on a gross basis.

**- Forward Currency Contracts**

Forward currency contracts are primarily used by the Funds to hedge against foreign currency exchange rate risks on its non-Australian dollar denominated trading securities. The Funds agree to receive or deliver a fixed quantity of foreign currency for an agreed upon price on an agreed future date. Forward currency contracts are valued at the prevailing bid price at the reporting date. The Funds recognise a gain or loss equal to the change in fair value at the reporting date.

**- Interest Rate Swaps**

Interest rate swap contracts are agreements under which the parties exchange one stream of interest for another. They are used to hedge cash flows against unfavourable movements in interest rates. The contracts are for interest rates on notional principal amounts and can cover, for example, fixed interest rate to floating rate or fixed rate and floating rate to fixed rate. The party with the higher interest obligation pays the net amount to the other party. The amount received is considered an offset to the interest on investment or debt hedged. At reporting dates, the differences expected to be paid or received on the maturity of the contracts are marked-to-market with the unrealised gains and losses being recognised in investment revenue.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2021**

**10. DERIVATIVE FINANCIAL INSTRUMENTS (continued)**

**- Cross Currency Swaps**

A cross currency swap is a foreign exchange agreement between two parties to exchange principal and interest payments on a loan in one currency for principal and interest payments on an equal (regarding net present value) loan in another currency. Unlike interest rate swaps, cross currency swaps involve the exchange of the principal amount. Interest payments are not netted (as they are in interest rate swaps) because they are denominated in different currencies. Cross currency swaps are valued at fair value which is based on the estimated amount the Funds would pay or receive to terminate the currency derivatives at the balance sheet date, taking into account current interest rates, foreign exchange rates, volatility and the current creditworthiness of the counterparties.

**- Credit Default Swaps**

A credit default swap is a swap contract in which the buyer makes a series of payments to the seller and, in exchange, receives a payoff if a particular credit event occurs. The credit event can be a credit instrument, typically a bond or loan, that goes into default or a company undergoing restructuring, bankruptcy or having its credit rating downgraded. Credit derivatives are valued at fair value which is based on the estimated amount the Funds would pay or receive to terminate these derivatives at the balance sheet date, taking into account current interest rates, volatility and credit risk.

**- Warrants**

Warrants are an option to purchase additional securities from the issuer at a specified price during a specified period. Warrants are valued at the prevailing market price at the end of each reporting period. The Funds recognise a gain or loss equal to the change in fair value at the end of each reporting period.

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 10. DERIVATIVE FINANCIAL INSTRUMENTS (continued)

Derivative financial instruments of the Funds at the end of the reporting period end are detailed below:

FirstChoice Wholesale Global Share - Hedged						
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
		30/06/2021			30/06/2020	
	\$'000	\$'000	\$'000		\$'000	\$'000
- Forward Currency Contracts	1,869,161	4,069	(39,512)	4,529,422	126,715	(107,687)
	1,869,161	4,069	(39,512)	4,529,422	126,715	(107,687)

Perpetual Wholesale Conservative Growth						
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
		30/06/2021			30/06/2020	
	\$'000	\$'000	\$'000		\$'000	\$'000
- Share price index futures	3,728	1	(95)	830	32	(29)
- Interest rate futures	(19,101)	128	-	2,783	65	(4)
- Exchange traded options	120	120	-	189	230	(41)
- Forward Currency Contracts	10,159	69	(104)	12,520	509	(99)
	(5,094)	318	(199)	16,322	836	(173)

Perpetual Wholesale Diversified Growth						
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
		30/06/2021			30/06/2020	
	\$'000	\$'000	\$'000		\$'000	\$'000
- Share price index futures	2,008	5	(39)	(379)	8	(66)
- Interest rate futures	(8,369)	56	-	107	15	(4)
- Exchange traded options	84	84	-	110	139	(29)
- Forward Currency Contracts	8,063	58	(106)	8,819	516	(15)
	1,786	203	(145)	8,657	678	(114)

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 10. DERIVATIVE FINANCIAL INSTRUMENTS (continued)

Pandal Wholesale Active Balanced						
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
		30/06/2021			30/06/2020	
	\$'000	\$'000	\$'000		\$'000	\$'000
- Share price index futures	5,261	421	(60)	2,939	201	(40)
- Interest rate futures	(15,015)	135	(96)	(5,207)	60	(8)
	(9,754)	556	(156)	(2,268)	261	(48)

Perpetual Wholesale Balanced Growth						
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
		30/06/2021			30/06/2020	
	\$'000	\$'000	\$'000		\$'000	\$'000
- Share price index futures	2,959	21	(100)	(9,062)	-	(163)
- Interest rate futures	(22,646)	152	-	(2,287)	-	(13)
- Exchange traded options	325	325	-	399	522	(123)
- Forward Currency Contracts	46,854	298	(697)	43,030	2,541	(258)
	27,492	796	(797)	32,080	3,063	(557)

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

### 11. OFFSETTING FINANCIAL ASSETS AND FINANCIAL LIABILITIES

Certain funds will present the fair value of their derivative assets and liabilities on a gross basis. Certain derivative financial instruments are subject to enforceable master netting arrangements, such as an International Swaps and Derivatives Association (ISDA) master netting agreement. In certain circumstances, for example, when a credit event such as a default occurs, all outstanding transactions under the ISDA agreement are terminated, the termination value is assessed and only a single net amount may be payable in settlement of all transactions.

The gross and net positions of financial assets and liabilities that have been offset in the balance sheet for the Funds are disclosed below:

Legends for the table below:

a - Gross amounts of financial assets/(liabilities)

b - Gross amounts set off in the statement of financial position

c - Net amounts of financial assets/(Liabilities) presented in the statement of financial position

d - Amounts subject to Master netting arrangements which are not currently enforceable

e - Financial Instrument collateral

f - Cash Collateral

g - Net Amount

FirstChoice Wholesale Global Share - Hedged						
	Effects of offsetting on the Balance Sheet			Related amounts not offset on the Balance Sheet		
	a \$'000	b \$'000	c \$'000	d \$'000	e \$'000	f \$'000
<b>30/06/2021</b>						
<b>Derivatives:</b>						
- Assets	4,069	-	4,069	(4,069)	-	-
- Liabilities	(39,512)	-	(39,512)	4,069	-	-
<b>30/06/2020</b>						
<b>Derivatives:</b>						
- Assets	126,715	-	126,715	-	-	-
- Liabilities	(107,687)	-	(107,687)	-	-	-

Agreements with derivative counterparties are based on the ISDA Master Agreement. Under the terms of these arrangements, only where certain credit events occur (such as default), the net position owing/ receivable to a single counterparty in the same currency will be taken as owing and all the relevant arrangements terminated. As the Funds do not presently have a legally enforceable right of set-off, these amounts have not been offset in the balance sheet, but have been presented separately in the above table.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2021**

**12. STRUCTURED ENTITIES**

Certain funds have exposures to unconsolidated structured entities through trading activities. These funds typically have no other involvement with the structured entities other than the securities they hold as part of trading activities and their maximum exposure to loss is restricted to the carrying value of the asset.

Exposure to trading assets are managed in accordance with financial risk management practices as set out in "Financial Risk Management" note, which includes an indication of changes in risk measures compared to prior year.

**13. CONTINGENT LIABILITIES AND COMMITMENTS**

The Funds did not have any contingent liabilities or commitments at the end of the current and previous reporting period.

**14. EVENTS AFTER BALANCE SHEET DATE**

No significant events have occurred since balance sheet date which would impact on the financial positions of the Funds disclosed in the Balance Sheets as at 30 June 2021 or on the results and cash flows of the Funds for the reporting period ended on that date.

**COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS**

**DIRECTORS' DECLARATION  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2021**

In the opinion of the Directors of Colonial First State Investments Limited:

- a) the financial statements and notes to the financial statements of the Funds in this Financial Report are in accordance with the Corporations Act 2001, including:
  - i) complying with Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements; and
  - ii) giving a true and fair view of the Funds' financial positions as at 30 June 2021 and of their performances for the reporting period ended on that date, and
- b) there are reasonable grounds to believe that the Funds will be able to pay their debts as and when they become due and payable, and
- c) the financial statements comply with International Financial Reporting Standards issued by the International Accounting Standards Board as stated in Note 1.

This declaration is made in accordance with a resolution of the directors.



Penelope James  
Director  
Sydney  
25 August 2021





## *Independent auditor's report*

To the unitholders of Colonial First State - FirstChoice Wholesale Investment Funds

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### *Our opinion*

In our opinion:

The accompanying financial report of Colonial First State - FirstChoice Wholesale Investment Funds (each a Registered Scheme) is in accordance with the *Corporations Act 2001*, including:

- (a) giving a true and fair view of the Registered Scheme's financial position as at 30 June 2021 and of its financial performance for the year then ended
- (b) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

### ***What we have audited***

The financial report of Colonial First State - FirstChoice Wholesale Investment Funds comprises:

- the balance sheet as at 30 June 2021
- the statement of comprehensive income for the year then ended
- the statement of changes in equity for the year then ended
- the cash flow statement for the year then ended
- the notes to the financial statements, which include significant accounting policies and other explanatory information
- the directors of the Responsible Entity's declaration

of each Registered Scheme as follows:

- Commonwealth Multi-Manager Defensive Fund
- Commonwealth Multi-Manager Conservative Fund
- Commonwealth Multi-Manager Diversified Fund
- Commonwealth Multi-Manager Moderate Fund
- Commonwealth Balanced Fund 2
- Commonwealth Multi-Manager Growth Fund
- Commonwealth Multi-Manager High Growth Fund
- Commonwealth Multi Manager Geared Growth Fund
- Commonwealth Multi-Manager Fixed Interest Fund
- Commonwealth Australian Boutique Shares Blended
- Commonwealth Multi-Manager Australian Share Fund
- Commonwealth Multi-Manager Small Companies Fund
- Commonwealth Multi-Manager Global Shares Fund
- Commonwealth Global Share Fund 15
- Commonwealth Multi Manager Asian Share Fund

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Liability limited by a scheme approved under Professional Standards Legislation.



- Commonwealth Multi Manager Emerging Markets Fund
- Commonwealth Multi-Manager Property Securities Fund
- Commonwealth Multi Manager Global Property Securities Fund
- Commonwealth Multi Manager Global Infrastructure Securities Fund
- Commonwealth Multi Manager Geared Australian Boutique Shares Fund
- Commonwealth Diversified Fund 2
- Commonwealth Diversified Fund 3
- Commonwealth Diversified Fund 10
- Commonwealth Diversified Fund 7
- Commonwealth Diversified Fund 8
- Colonial First State Investment Fund 85
- Colonial First State Investment Fund 83
- Colonial First State Investment Fund 84
- Colonial First State - FirstChoice Wholesale Investments - Fixed Interest Fund 8
- Colonial First State - FirstChoice Wholesale Investments - Global Share Fund 14
- Colonial First State - FirstChoice Wholesale Investments - Property Securities Fund 7
- Colonial First State Investment Fund 44
- Colonial First State Wholesale Conservative Fund
- Commonwealth Diversified Fund 1
- Colonial First State Investment Fund 45
- Colonial First State Wholesale Balanced Fund
- Commonwealth Diversified Fund 4
- Colonial First State Investment Fund 46
- Commonwealth Diversified Fund 5
- Colonial First State Wholesale Diversified Fund
- Commonwealth Diversified Fund 6
- Colonial First State - FirstChoice Wholesale Investments - Specialist Fund 32
- Colonial First State Wholesale High Growth Fund
- Commonwealth Specialist Fund 46
- Colonial First State - FirstChoice Wholesale Investments - Specialist Fund 23
- Colonial First State Wholesale Developing Companies Fund
- Colonial First State Wholesale Future Leaders Fund
- Colonial First State Investment Fund 95
- Colonial First State Investment Fund 90
- Colonial First State Investment Fund 91
- Colonial First State Investment Fund 92
- Colonial First State – FirstChoice Wholesale Investments – Alternatives 1

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### *Basis for opinion*

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial report* section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### ***Independence***

We are independent of the Registered Scheme in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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### *Other information*

The directors of the Responsible Entity are responsible for the other information. The other information comprises the information included in the annual report for the year ended 30 June 2021, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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### *Responsibilities of the directors of the Responsible Entity for the financial report*

The directors of the Responsible Entity are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors of the Responsible Entity determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors of the Responsible Entity are responsible for assessing the ability of the Registered Scheme to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors of the Responsible Entity either intend to liquidate the Registered Scheme or to cease operations, or have no realistic alternative but to do so.



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### *Auditor's responsibilities for the audit of the financial report*

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at:

[http://www.auasb.gov.au/auditors\\_responsibilities/ar4.pdf](http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf). This description forms part of our auditor's report.

  
PricewaterhouseCoopers

  
Klynton Hankin  
Partner

Sydney  
25 August 2021

## **Enquiries**

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