

2023 Annual Financial Report

FirstChoice Wholesale Investments

Part B

Investments

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



Your Annual Financial Report

I am pleased to present the reports for the financial year ended 30 June 2023 for Colonial First State FirstChoice Wholesale Investments.

These statements are the final component of the reporting information for the 2022–2023 financial year.

Part A contains the first section of this booklet. Parts C and 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, 8.30am to 6pm, Sydney time.

Yours sincerely,

A handwritten signature in black ink that reads "K Power". The signature is fluid and cursive, with a long horizontal stroke at the end.

Kelly Power
Chief Executive Officer of CFS Superannuation

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

**ANNUAL REPORT
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

Responsible Entity of the Funds

COLONIAL FIRST STATE INVESTMENTS LIMITED

ABN: 98 002 348 352

Registered Address:
Level 15, 400 George Street
SYDNEY NSW 2000

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

Represented by:

ARSN

Colonial First State Diversified Fund 9	117 954 435
Colonial First State Investment Fund 69	624 512 465
Colonial First State - FirstChoice Wholesale Investments - Australian Share Fund 20	109 434 737
Colonial First State Investment Fund 116	652 576 246
Colonial First State Wholesale Enhanced Yield Fund	112 736 491
Colonial First State Global Asset Management Equity Trust 2	129 259 552
Colonial First State Specialist Fund 18	123 809 469
Colonial First State Australian Shares Fund 5	099 919 230
Colonial First State Australian Share Fund 23	116 418 958
Colonial First State Australian Shares Fund 34	610 729 863
Colonial First State Australian Shares Fund 3	099 920 000
Colonial First State Australian Shares Fund 6	099 919 169
Colonial First State Investment Fund 13	604 604 757
Colonial First State Investment Fund 136	662 158 705
Colonial First State Australian Share Fund 24	117 954 186
Colonial First State Wholesale Leaders Fund	087 569 640
Colonial First State Wholesale Imputation Fund	087 569 980
Colonial First State Australian Share Fund 14	108 230 155
Colonial First State Australian Share Fund 13	103 333 268
Colonial First State Australian Shares Fund 8	099 919 310
Colonial First State Australian Shares Fund 10	099 920 493
Colonial First State Australian Share Fund 31	108 730 329
Colonial First State Australian Share Fund 17	108 230 306
Colonial First State Australian Shares Fund 11	099 920 439
Colonial First State Australian Shares Fund 4	099 919 927
Colonial First State - FirstChoice Wholesale Investments - Australian Share Fund 26	132 950 862
Colonial First State Australian Shares Fund 9	099 920 635
Colonial First State Australian Share Fund 15	108 230 244
Colonial First State Wholesale Australian Share Fund - Core	091 478 956
Colonial First State Australian Share Fund 12	102 587 404
Colonial First State Australian Share Fund 16	108 230 280
Colonial First State Small Companies Fund 8	113 916 984
Colonial First State Small Companies Fund 7	113 917 481
Colonial First State Investment Fund 112	652 568 968
Colonial First State Wholesale Small Companies Fund - Core	089 460 891
Colonial First State Small Companies Fund 12	604 604 739
Colonial First State - FirstChoice Wholesale Investments - Small Companies Fund 10	132 951 725
Colonial First State Specialist Fund 9	117 032 327
Colonial First State Property Securities Fund 8	110 772 579
Colonial First State Wholesale Property Securities Fund	087 570 429
Colonial First State Property Fund 6	101 476 779
Colonial First State Australian Infrastructure Fund 1	123 987 011
Colonial First State Property Fund 2	099 940 922

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

INDEX

	Page
Directors' Report	1 - 11
Auditor's Independence Declaration	12
Statements of Comprehensive Income	13 - 27
Balance Sheets	28 - 42
Statements of Changes in Equity	43 - 57
Cash Flow Statements	58 - 72
Notes to the Financial Statements	73 - 226
Directors' Declaration	227
Independent Audit Report to the Unitholders	228 - 230

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2023

The Directors of Colonial First State Investments Limited, the Responsible Entity of the Funds, 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 2022 to 30 June 2023. The comparative reporting period is from 1 July 2021 to 30 June 2022.

The current reporting period is from 1 July 2022 (or date of registration of the Fund) to 30 June 2023.

The comparative reporting period is from 1 July 2021 (or date of registration of the Fund) to 30 June 2022.

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
Colonial First State Diversified Fund 9 (formerly Commonwealth Diversified Fund 9)	Colonial First State Wholesale Enhanced Index Growth	17/01/2006	24/01/2006
Colonial First State Investment Fund 69	Colonial First State Wholesale Index Global Bond	6/02/2018	5/03/2018
Colonial First State - FirstChoice Wholesale Investments - Australian Share Fund 20	Colonial First State Wholesale Index Australian Share	7/06/2004	15/06/2004
Colonial First State Investment Fund 116	Colonial First State Wholesale Geared Index Australian Share	29/06/2021	13/08/2021
Colonial First State Wholesale Enhanced Yield Fund	First Sentier Wholesale Target Return Income	4/02/2005	15/02/2005
Colonial First State Global Asset Management Equity Trust 2	First Sentier Wholesale Equity Income	20/12/2007	25/01/2008
Colonial First State Specialist Fund 18 (formerly Commonwealth Specialist Fund 18)	Merlon Wholesale Australian Share Income	2/02/2007	16/02/2007
Colonial First State Australian Shares Fund 5 (formerly Commonwealth Australian Shares Fund 5)	State Street Wholesale Australian Equity	11/03/2002	27/03/2002

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**DIRECTORS' REPORT
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

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 Australian Share Fund 23 (formerly Commonwealth Australian Share Fund 23)	Acadian Wholesale Australian Equity	20/09/2005	11/10/2005
Colonial First State Australian Shares Fund 34 (formerly Commonwealth Australian Shares Fund 34)	Alphinity Wholesale Sustainable Share	8/02/2016	26/02/2016
Colonial First State Australian Shares Fund 3 (formerly Commonwealth Australian Shares Fund 3)	Ausbil Wholesale Active Sustainable Equity	11/03/2002	27/03/2002
Colonial First State Australian Shares Fund 6 (formerly Commonwealth Australian Shares Fund 6)	Ausbil Wholesale Australian Active Equity	11/03/2002	27/03/2002
Colonial First State Investment Fund 13	Bennelong Wholesale ex-20 Australian Equities	26/02/2015	12/03/2015
Colonial First State Investment Fund 136	DNR Capital Wholesale Australian Equities High Conviction	19/08/2022	13/09/2022
Colonial First State Australian Share Fund 24 (formerly Commonwealth Australian Share Fund 24)	Fidelity Wholesale Australian Equities	17/01/2006	24/01/2006
Colonial First State Wholesale Leaders Fund	First Sentier Wholesale Concentrated Australian Share	11/05/1999	9/06/1999
Colonial First State Wholesale Imputation Fund	First Sentier Wholesale Imputation	11/05/1999	9/06/1999
Colonial First State Australian Share Fund 14 (formerly Commonwealth Australian Share Fund 14)	Investors Mutual Wholesale Australian Share	25/02/2004	11/03/2004
Colonial First State Australian Share Fund 13 (formerly Commonwealth Australian Share Fund 13)	Lazard Wholesale Select Australian Equity	16/01/2003	16/01/2003

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**DIRECTORS' REPORT
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

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 Australian Shares Fund 8 (formerly Commonwealth Australian Shares Fund 8)	Maple-Brown Abbott Wholesale Australian Share	11/03/2002	27/03/2002
Colonial First State Australian Shares Fund 10 (formerly Commonwealth Australian Shares Fund 10)	Pendal Wholesale Australian Share	11/03/2002	27/03/2002
Colonial First State Australian Share Fund 31 (formerly Commonwealth Australian Share Fund 31)	Pendal Wholesale Sustainable Australian Share	15/04/2004	22/04/2004
Colonial First State Australian Share Fund 17 (formerly Commonwealth Australian Share Fund 17)	Perennial Value Wholesale Australian Share	25/02/2004	11/03/2004
Colonial First State Australian Shares Fund 11 (formerly Commonwealth Australian Shares Fund 11)	Perpetual Wholesale Australian Share	11/03/2002	27/03/2002
Colonial First State Australian Shares Fund 4 (formerly Commonwealth Australian Shares Fund 4)	Perpetual Wholesale Industrial Share	11/03/2002	27/03/2002
Colonial First State - FirstChoice Wholesale Investments - Australian Share Fund 26	Realindex Wholesale Australian Share Value	25/08/2008	8/09/2008
Colonial First State Australian Shares Fund 9 (formerly Commonwealth Australian Shares Fund 9)	Schroder Wholesale Australian Equity	11/03/2002	27/03/2002
Colonial First State Australian Share Fund 15 (formerly Commonwealth Australian Share Fund 15)	Solaris Wholesale Core Australian Equity	25/02/2004	11/03/2004
Colonial First State Wholesale Australian Share Fund - Core	T. Rowe Price Wholesale Australian Equity	14/04/1993	2/03/2000

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**DIRECTORS' REPORT
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

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 Australian Share Fund 12 (formerly Commonwealth Australian Share Fund 12)	Tyndall Wholesale Australian Share Income	2/10/2002	4/11/2002
Colonial First State Australian Share Fund 16 (formerly Commonwealth Australian Share Fund 16)	WaveStone Wholesale Australian Share	25/02/2004	11/03/2004
Colonial First State Small Companies Fund 8 (formerly Commonwealth Small Companies Fund 8)	Ausbil Wholesale Australian Emerging Leaders	19/04/2005	4/05/2005
Colonial First State Small Companies Fund 7 (formerly Commonwealth Small Companies Fund 7)	Celeste Wholesale Australian Small Companies	19/04/2005	4/05/2005
Colonial First State Investment Fund 112	Eiger Wholesale Australian Small Companies	29/06/2021	13/08/2021
Colonial First State Wholesale Small Companies Fund - Core	First Sentier Wholesale Australian Small Companies	24/05/1988	7/10/1999
Colonial First State Small Companies Fund 12 (formerly Commonwealth Small Companies Fund 12)	OC Wholesale Premium Small Companies	26/02/2015	12/03/2015
Colonial First State - FirstChoice Wholesale Investments - Small Companies Fund 10	Realindex Wholesale Australian Small Companies Value	25/08/2008	8/09/2008
Colonial First State Specialist Fund 9 (formerly Commonwealth Specialist Fund 9)	Acadian Wholesale Australian Equity Long Short	7/11/2005	18/11/2005
Colonial First State Property Securities Fund 8 (formerly Commonwealth Property Securities Fund 8)	Dexus Wholesale AREIT (formerly APN Wholesale AREIT)	30/08/2004	9/09/2004
Colonial First State Wholesale Property Securities Fund	First Sentier Wholesale Property Securities	11/05/1999	9/06/1999

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2023

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 Property Fund 6 (formerly Commonwealth Property Fund 6)	Ironbark Wholesale Property Securities	15/07/2002	27/09/2002
Colonial First State Australian Infrastructure Fund 1 (formerly Commonwealth Australian Infrastructure Fund 1)	Martin Currie Wholesale Real Income	14/02/2007	23/02/2007
Colonial First State Property Fund 2 (formerly Commonwealth Property Fund 2)	Pendal Wholesale Property Investment	11/03/2002	27/03/2002

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 2023

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 30/06/2023 \$'000	Period ended 30/06/2022 \$'000
Colonial First State Wholesale Enhanced Index Growth	47,589	(28,084)
Colonial First State Wholesale Index Global Bond	(700)	(4,270)
Colonial First State Wholesale Index Australian Share	79,460	(44,573)
Colonial First State Wholesale Geared Index Australian Share	12,616	(5,274)
First Sentier Wholesale Target Return Income	5,899	(4,098)
First Sentier Wholesale Equity Income	40,138	(26,728)
Merlon Wholesale Australian Share Income	25,113	2,484
State Street Wholesale Australian Equity	9,445	(10,529)
Acadian Wholesale Australian Equity	24,401	(12,297)
Alphinity Wholesale Sustainable Share	7,753	(7,380)
Ausbil Wholesale Active Sustainable Equity	4,320	(7,114)
Ausbil Wholesale Australian Active Equity	76,402	(16,055)
Bennelong Wholesale ex-20 Australian Equities	36,258	(300,133)
DNR Capital Wholesale Australian Equities High Conviction	(16)	n/a
Fidelity Wholesale Australian Equities	230,991	(151,583)
First Sentier Wholesale Concentrated Australian Share	142,920	(248,208)
First Sentier Wholesale Imputation	148,731	(122,865)
Investors Mutual Wholesale Australian Share	98,718	20,313
Lazard Wholesale Select Australian Equity	61,017	56,510
Maple-Brown Abbott Wholesale Australian Share	10,958	4,166
Pendal Wholesale Australian Share	37,783	(23,730)
Pendal Wholesale Sustainable Australian Share	12,694	(14,587)
Perennial Value Wholesale Australian Share	44,218	(9,467)
Perpetual Wholesale Australian Share	40,869	(11,877)
Perpetual Wholesale Industrial Share	98,470	(53,225)
Realindex Wholesale Australian Share Value	16,073	(3,223)
Schroder Wholesale Australian Equity	101,892	(2,453)
Solaris Wholesale Core Australian Equity	21,022	(7,973)
T. Rowe Price Wholesale Australian Equity	48,202	(49,136)
Tyndall Wholesale Australian Share Income	8,307	1,282
WaveStone Wholesale Australian Share	18,116	(5,010)
Ausbil Wholesale Australian Emerging Leaders	20,836	(15,995)
Celeste Wholesale Australian Small Companies	7,141	(27,540)
Eiger Wholesale Australian Small Companies	1,489	(1,857)
First Sentier Wholesale Australian Small Companies	89,235	(123,825)
OC Wholesale Premium Small Companies	43,458	(52,936)
Realindex Wholesale Australian Small Companies Value	2,321	(2,861)
Acadian Wholesale Australian Equity Long Short	15,055	(4,562)
Dexus Wholesale AREIT	4,623	(12,292)
First Sentier Wholesale Property Securities	23,319	(40,562)
Ironbark Wholesale Property Securities	7,211	(18,076)
Martin Currie Wholesale Real Income	2,467	(949)
Pendal Wholesale Property Investment	33,561	(66,326)

^ Amounts are rounded to nearest dollar, not the nearest thousand dollars.

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2023

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 30/06/2023 \$'000	Period ended 30/06/2022 \$'000
Colonial First State Wholesale Enhanced Index Growth	12,742	36,968
Colonial First State Wholesale Index Global Bond	34	551
Colonial First State Wholesale Index Australian Share	34,374	57,236
Colonial First State Wholesale Geared Index Australian Share	2,810	897
First Sentier Wholesale Target Return Income	3,338	3,258
First Sentier Wholesale Equity Income	21,402	26,769
Merlon Wholesale Australian Share Income	6,764	7,016
State Street Wholesale Australian Equity	5,374	8,385
Acadian Wholesale Australian Equity	7,477	9,642
Alphinity Wholesale Sustainable Share	2,194	1,907
Ausbil Wholesale Active Sustainable Equity	882	5,249
Ausbil Wholesale Australian Active Equity	37,299	57,733
Bennelong Wholesale ex-20 Australian Equities	6,382	77,109
DNR Capital Wholesale Australian Equities High Conviction	352	n/a
Fidelity Wholesale Australian Equities	103,895	131,418
First Sentier Wholesale Concentrated Australian Share	21,088	22,663
First Sentier Wholesale Imputation	100,887	149,317
Investors Mutual Wholesale Australian Share	36,229	77,420
Lazard Wholesale Select Australian Equity	15,238	12,884
Maple-Brown Abbott Wholesale Australian Share	5,127	10,699
Pendal Wholesale Australian Share	18,881	44,367
Pendal Wholesale Sustainable Australian Share	2,423	1,944
Perennial Value Wholesale Australian Share	20,928	51,796
Perpetual Wholesale Australian Share	13,409	52,303
Perpetual Wholesale Industrial Share	67,224	56,131
Realindex Wholesale Australian Share Value	5,633	33,931
Schroder Wholesale Australian Equity	44,875	75,972
Solaris Wholesale Core Australian Equity	12,035	17,159
T. Rowe Price Wholesale Australian Equity	23,723	62,950
Tyndall Wholesale Australian Share Income	3,596	3,977
WaveStone Wholesale Australian Share	7,363	13,848
Ausbil Wholesale Australian Emerging Leaders	11,295	27,605
Celeste Wholesale Australian Small Companies	2,632	7,530
Eiger Wholesale Australian Small Companies	40	9
First Sentier Wholesale Australian Small Companies	43,040	82,375
OC Wholesale Premium Small Companies	10,932	31,377
Realindex Wholesale Australian Small Companies Value	1,006	4,357
Acadian Wholesale Australian Equity Long Short	5,627	6,228
Dexus Wholesale AREIT	3,218	4,195
First Sentier Wholesale Property Securities	8,089	7,059
Ironbark Wholesale Property Securities	2,361	3,031
Martin Currie Wholesale Real Income	2,834	2,535
Pendal Wholesale Property Investment	23,675	33,442

^ Amounts are rounded to nearest dollar, not the nearest thousand dollars.

Details of the income distributions for the reporting periods ended 30 June 2023 and 30 June 2022 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 2023

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 2023, together with comparative unit prices as at 30 June 2022:

Name of Fund	30/06/2023 \$	30/06/2022 \$
Colonial First State Wholesale Enhanced Index Growth	1.1108	1.0387
Colonial First State Wholesale Index Global Bond	0.8448	0.8597
Colonial First State Wholesale Index Australian Share	1.1712	1.0857
Colonial First State Wholesale Geared Index Australian Share	0.9617	0.7880
First Sentier Wholesale Target Return Income	0.8301	0.8080
First Sentier Wholesale Equity Income	0.6960	0.6531
Merlon Wholesale Australian Share Income	0.8677	0.7695
State Street Wholesale Australian Equity	1.3050	1.2698
Acadian Wholesale Australian Equity	1.4140	1.2991
Alphinity Wholesale Sustainable Share	1.1072	1.0211
Ausbil Wholesale Active Sustainable Equity	1.1130	1.0345
Ausbil Wholesale Australian Active Equity	1.5954	1.4810
Bennelong Wholesale ex-20 Australian Equities	1.4927	1.4472
DNR Capital Wholesale Australian Equities High Conviction	1.0364	n/a
Fidelity Wholesale Australian Equities	1.2307	1.1515
First Sentier Wholesale Concentrated Australian Share	2.9994	2.6106
First Sentier Wholesale Imputation	1.9917	1.8933
Investors Mutual Wholesale Australian Share	1.6663	1.5638
Lazard Wholesale Select Australian Equity	1.5698	1.3717
Maple-Brown Abbott Wholesale Australian Share	1.0354	0.9751
Pendal Wholesale Australian Share	1.3370	1.2569
Pendal Wholesale Sustainable Australian Share	1.4317	1.2859
Perennial Value Wholesale Australian Share	1.3054	1.2169
Perpetual Wholesale Australian Share	1.2286	1.1281
Perpetual Wholesale Industrial Share	1.3302	1.2721
Realindex Wholesale Australian Share Value	1.0553	0.9632
Schroder Wholesale Australian Equity	1.4029	1.3073
Solaris Wholesale Core Australian Equity	1.7218	1.6391
T. Rowe Price Wholesale Australian Equity	1.2779	1.2170
Tyndall Wholesale Australian Share Income	1.5827	1.4911
WaveStone Wholesale Australian Share	1.5685	1.4437
Ausbil Wholesale Australian Emerging Leaders	1.0434	0.9931
Celeste Wholesale Australian Small Companies	1.5745	1.4967
Eiger Wholesale Australian Small Companies	0.8028	0.6934
First Sentier Wholesale Australian Small Companies	1.7333	1.6196
OC Wholesale Premium Small Companies	1.2196	1.0948
Realindex Wholesale Australian Small Companies Value	1.2107	1.1483
Acadian Wholesale Australian Equity Long Short	1.4596	1.3305
Dexus Wholesale AREIT	0.7640	0.7541
First Sentier Wholesale Property Securities	1.0646	1.0171
Ironbark Wholesale Property Securities	1.1076	1.0674
Martin Currie Wholesale Real Income	0.7415	0.7475
Pendal Wholesale Property Investment	0.6637	0.6504

**DIRECTORS' REPORT
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

Responsible Entity and Directors

The Responsible Entity of the Funds is Colonial First State Investments Limited (the Responsible Entity).

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
Murray Coble	Appointed on 30 May 2022.
JoAnna Fisher	Appointed on 30 May 2022.
Martin Codina	Appointed on 22 February 2023.
Anthony Lane	Resigned on 16 February 2023.

The Responsible Entity is incorporated and domiciled in Australia and has its registered office at Level 15, 400 George 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 Level 15, 400 George Street, Sydney, New South Wales, 2000.

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

In the opinion of the Directors, there were no significant changes in the state of affairs of the Funds that occurred 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.

**DIRECTORS' REPORT
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

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.

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.

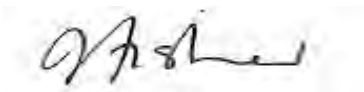
Proceeds from redeeming units in a fund can be applied to acquire units in other funds included in this financial report.

**DIRECTORS' REPORT
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

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.



JoAnna Fisher
Director
Sydney
28 August 2023



Auditor's Independence Declaration

As lead auditor for the audit of Colonial First State - FirstChoice Wholesale Investment Funds (each a Registered Scheme) for the period¹ ended 30 June 2023, 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.

Klynton Hankin
Partner
PricewaterhouseCoopers

Sydney
28 August 2023

¹ Reference to Period means the financial year from 1 July 2022 to 30 June 2023, except for the following Registered Scheme for which the financial period is 13 September 2022 to 30 June 2023:

- Colonial First State Investment Fund 136

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COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

		Colonial First State Wholesale Enhanced Index Growth		Colonial First State Wholesale Index Global Bond		Colonial First State Wholesale Index Australian Share	
	Note	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Investment Income							
Interest income	3	78	6	3	-	36	4
Distribution income		14,657	87,443	26	550	25,213	46,206
Net gains/(losses) on financial instruments at fair value through profit or loss		33,538	(114,178)	(730)	(4,821)	54,213	(90,786)
Responsible Entity fees rebate	8(c)	-	-	2	1	1	7
Total investment income/(loss)		48,273	(26,729)	(699)	(4,270)	79,463	(44,569)
Expenses							
Responsible Entity's management fees	8(c)	684	1,355	-	-	2	4
Other expenses		-	-	1	-	1	-
Total operating expenses		684	1,355	1	-	3	4
Profit/(Loss) for the period		47,589	(28,084)	(700)	(4,270)	79,460	(44,573)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		47,589	(28,084)	(700)	(4,270)	79,460	(44,573)

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 2023**

		Colonial First State Wholesale Geared Index Australian Share		First Sentier Wholesale Target Return Income		First Sentier Wholesale Equity Income	
	Note	1/07/2022 - 30/06/2023	13/08/2021 - 30/06/2022	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Investment Income							
Interest income	3	37	-	98	(1)	351	5
Dividend income		6,937	1,183	345	899	11,468	22,350
Distribution income		-	-	1,907	2,412	-	-
Net gains/(losses) on financial instruments at fair value through profit or loss		9,775	(6,228)	4,031	(6,843)	32,075	(45,217)
Other income		-	-	-	-	-	2
Net foreign exchange gain/(loss)		-	-	-	(3)	-	-
Total investment income/(loss)		16,749	(5,045)	6,381	(3,536)	43,894	(22,860)
Expenses							
Responsible Entity's management fees	8(c)	776	95	479	531	3,700	3,806
Responsible Entity's performance fees	8(c)	-	-	-	28	-	-
Custody fees	8(d)	9	1	1	2	20	25
Expenses recharged	8(d)	6	-	-	-	23	-
Interest expenses		3,287	107	-	-	-	-
Brokerage costs		2	1	1	1	11	33
Other expenses		53	25	1	-	2	4
Total operating expenses		4,133	229	482	562	3,756	3,868
Profit/(Loss) for the period		12,616	(5,274)	5,899	(4,098)	40,138	(26,728)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		12,616	(5,274)	5,899	(4,098)	40,138	(26,728)

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 2023**

		Merlion Wholesale Australian Share Income		State Street Wholesale Australian Equity		Acadian Wholesale Australian Equity	
	Note	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Investment Income							
Interest income	3	131	(1)	42	(20)	44	(1)
Dividend income		8,391	7,492	6,607	10,471	9,316	11,352
Net gains/(losses) on financial instruments at fair value through profit or loss		18,574	(2,818)	4,061	(19,078)	16,593	(21,888)
Other income		1	-	-	-	1	-
Total investment income/(loss)		27,097	4,673	10,710	(8,627)	25,954	(10,537)
Expenses							
Responsible Entity's management fees	8(c)	1,845	1,670	1,227	1,855	1,466	1,651
Custody fees	8(d)	11	10	8	14	12	16
Expenses recharged	8(d)	12	-	7	-	12	-
Brokerage costs		116	92	22	32	63	92
Other expenses		-	417	1	1	-	1
Total operating expenses		1,984	2,189	1,265	1,902	1,553	1,760
Profit/(Loss) for the period		25,113	2,484	9,445	(10,529)	24,401	(12,297)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		25,113	2,484	9,445	(10,529)	24,401	(12,297)

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 2023**

		Alphinity Wholesale Sustainable Share		Ausbil Wholesale Active Sustainable Equity		Ausbil Wholesale Australian Active Equity	
	Note	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Investment Income							
Interest income	3	60	-	7	(1)	194	1
Dividend income		2,866	2,443	1,368	1,859	19,997	25,589
Net gains/(losses) on financial instruments at fair value through profit or loss		5,686	(8,997)	3,437	(8,392)	62,275	(35,987)
Other income		-	2	-	-	1	-
Total investment income/(loss)		8,612	(6,552)	4,812	(6,534)	82,467	(10,397)
Expenses							
Responsible Entity's management fees	8(c)	817	777	474	548	5,907	5,452
Custody fees	8(d)	5	5	3	4	39	39
Expenses recharged	8(d)	5	-	3	-	46	-
Brokerage costs		32	46	11	27	73	167
Other expenses		-	-	1	1	-	-
Total operating expenses		859	828	492	580	6,065	5,658
Profit/(Loss) for the period		7,753	(7,380)	4,320	(7,114)	76,402	(16,055)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		7,753	(7,380)	4,320	(7,114)	76,402	(16,055)

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 2023**

		Bennelong Wholesale ex-20 Australian Equities	DNR Capital Wholesale Australian Equities High Conviction	Fidelity Wholesale Australian Equities		
	Note	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022	13/09/2022 - 30/06/2023	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022
		\$'000	\$'000	\$'000	\$'000	\$'000
Investment Income						
Interest income	3	1,139	15	40	963	17
Dividend income		14,026	14,125	599	74,540	93,593
Net gains/(losses) on financial instruments at fair value through profit or loss		31,610	(292,037)	(417)	175,262	(224,112)
Other income		62	5	-	1	-
Net foreign exchange gain/(loss)		-	-	-	28	44
Total investment income/(loss)		46,837	(277,892)	222	250,794	(130,458)
Expenses						
Responsible Entity's management fees	8(c)	9,696	12,206	227	19,391	20,813
Responsible Entity's performance fees	8(c)	-	9,479	-	-	-
Custody fees	8(d)	60	80	1	133	150
Expenses recharged	8(d)	59	-	5	128	-
Brokerage costs		764	476	5	151	160
Other expenses		-	-	-	-	2
Total operating expenses		10,579	22,241	238	19,803	21,125
Profit/(Loss) for the period		36,258	(300,133)	(16)	230,991	(151,583)
Other comprehensive income for the period		-	-	-	-	-
Total comprehensive income for the period		36,258	(300,133)	(16)	230,991	(151,583)

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 2023**

		First Sentier Wholesale Concentrated Australian Share	First Sentier Wholesale Imputation	Investors Mutual Wholesale Australian Share			
	Note	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Investment Income							
Interest income	3	661	4	333	5	867	(11)
Dividend income		29,342	31,845	40,438	55,892	37,042	42,776
Distribution income		-	-	982	11,534	-	-
Net gains/(losses) on financial instruments at fair value through profit or loss		121,758	(271,550)	116,944	(179,542)	72,832	(9,141)
Other income		-	33	1	-	36	22
Total investment income/(loss)		151,761	(239,668)	158,698	(112,111)	110,777	33,646
Expenses							
Responsible Entity's management fees	8(c)	8,510	8,229	9,419	10,002	11,528	12,855
Custody fees	8(d)	60	58	63	77	65	77
Expenses recharged	8(d)	65	-	73	-	65	-
Brokerage costs		203	251	410	669	400	400
Other expenses		3	2	2	6	1	1
Total operating expenses		8,841	8,540	9,967	10,754	12,059	13,333
Profit/(Loss) for the period		142,920	(248,208)	148,731	(122,865)	98,718	20,313
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		142,920	(248,208)	148,731	(122,865)	98,718	20,313

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 2023**

		Lazard Wholesale Select Australian Equity		Maple-Brown Abbott Wholesale Australian Share		Pendal Wholesale Australian Share	
	Note	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Investment Income							
Interest income	3	63	(13)	178	1	218	1
Dividend income		18,034	16,445	5,219	5,756	13,066	19,358
Net gains/(losses) on financial instruments at fair value through profit or loss		46,499	43,729	6,835	(321)	27,706	(39,297)
Other income		1	18	-	-	13	-
Total investment income/(loss)		64,597	60,179	12,232	5,436	41,003	(19,938)
Expenses							
Responsible Entity's management fees	8(c)	3,430	3,507	1,221	1,221	3,089	3,598
Custody fees	8(d)	23	25	7	7	21	26
Expenses recharged	8(d)	25	-	7	-	23	-
Brokerage costs		102	137	37	41	87	168
Other expenses		-	-	2	1	-	-
Total operating expenses		3,580	3,669	1,274	1,270	3,220	3,792
Profit/(Loss) for the period		61,017	56,510	10,958	4,166	37,783	(23,730)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		61,017	56,510	10,958	4,166	37,783	(23,730)

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 2023**

		Pandal Wholesale Sustainable Australian Share		Perennial Value Wholesale Australian Share		Perpetual Wholesale Australian Share	
	Note	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Investment Income							
Interest income	3	68	(2)	851	(6)	210	2
Dividend income		3,217	3,087	12,607	16,382	11,769	13,685
Net gains/(losses) on financial instruments at fair value through profit or loss		10,405	(16,666)	34,580	(21,971)	33,012	(21,572)
Other income		11	1	-	6	71	2
Net foreign exchange gain/(loss)		-	-	-	-	(31)	(10)
Total investment income/(loss)		13,701	(13,580)	48,038	(5,589)	45,031	(7,893)
Expenses							
Responsible Entity's management fees	8(c)	967	964	3,312	3,482	3,940	3,746
Custody fees	8(d)	7	7	22	25	22	22
Expenses recharged	8(d)	7	-	24	-	24	-
Interest expenses		-	-	-	-	3	-
Brokerage costs		26	36	461	370	179	215
Other expenses		-	-	1	1	(6)	1
Total operating expenses		1,007	1,007	3,820	3,878	4,162	3,984
Profit/(Loss) for the period		12,694	(14,587)	44,218	(9,467)	40,869	(11,877)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		12,694	(14,587)	44,218	(9,467)	40,869	(11,877)

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 2023**

		Perpetual Wholesale Industrial Share		Realindex Wholesale Australian Share Value		Schroder Wholesale Australian Equity	
	Note	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Investment Income							
Interest income	3	1,185	4	8	1	667	(1)
Dividend income		21,353	30,365	-	-	38,805	53,366
Distribution income		-	-	9,114	33,834	-	-
Net gains/(losses) on financial instruments at fair value through profit or loss		84,495	(74,145)	7,244	(36,767)	71,272	(47,357)
Other income		153	-	1	1	-	1
Net foreign exchange gain/(loss)		145	(77)	-	-	-	-
Total investment income/(loss)		107,331	(43,853)	16,367	(2,931)	110,744	6,009
Expenses							
Responsible Entity's management fees	8(c)	8,215	8,867	294	292	8,577	8,124
Custody fees	8(d)	49	56	-	-	56	58
Expenses recharged	8(d)	48	-	-	-	65	-
Interest expenses		2	-	-	-	-	-
Brokerage costs		546	455	-	-	152	279
Other expenses		1	(6)	-	-	2	1
Total operating expenses		8,861	9,372	294	292	8,852	8,462
Profit/(Loss) for the period		98,470	(53,225)	16,073	(3,223)	101,892	(2,453)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		98,470	(53,225)	16,073	(3,223)	101,892	(2,453)

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 2023**

		Solaris Wholesale Core Australian Equity		T. Rowe Price Wholesale Australian Equity		Tyndall Wholesale Australian Share Income	
	Note	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Investment Income							
Interest income	3	78	(4)	436	6	54	-
Dividend income		7,398	10,125	17,923	25,568	4,569	4,732
Net gains/(losses) on financial instruments at fair value through profit or loss		15,426	(16,041)	34,901	(68,870)	4,542	(2,526)
Other income		4	-	-	-	-	-
Total investment income/(loss)		22,906	(5,920)	53,260	(43,296)	9,165	2,206
Expenses							
Responsible Entity's management fees	8(c)	1,752	1,920	4,689	5,480	799	838
Custody fees	8(d)	12	14	32	44	5	6
Expenses recharged	8(d)	12	-	35	-	6	-
Brokerage costs		108	118	300	314	48	80
Other expenses		-	1	2	2	-	-
Total operating expenses		1,884	2,053	5,058	5,840	858	924
Profit/(Loss) for the period		21,022	(7,973)	48,202	(49,136)	8,307	1,282
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		21,022	(7,973)	48,202	(49,136)	8,307	1,282

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 2023**

		WaveStone Wholesale Australian Share		Ausbil Wholesale Australian Emerging Leaders		Celeste Wholesale Australian Small Companies	
	Note	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Investment Income							
Interest income	3	115	-	82	-	208	1
Dividend income		4,681	6,817	5,423	3,905	3,469	3,130
Net gains/(losses) on financial instruments at fair value through profit or loss		14,647	(10,117)	17,604	(17,313)	4,618	(29,405)
Other income		-	-	1	11	-	-
Total investment income/(loss)		19,443	(3,300)	23,110	(13,397)	8,295	(26,274)
Expenses							
Responsible Entity's management fees	8(c)	1,230	1,551	2,009	2,348	1,036	1,148
Custody fees	8(d)	8	11	12	15	7	8
Expenses recharged	8(d)	8	-	13	-	7	-
Brokerage costs		79	147	240	235	104	110
Other expenses		2	1	-	-	-	-
Total operating expenses		1,327	1,710	2,274	2,598	1,154	1,266
Profit/(Loss) for the period		18,116	(5,010)	20,836	(15,995)	7,141	(27,540)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		18,116	(5,010)	20,836	(15,995)	7,141	(27,540)

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 2023**

		Eiger Wholesale Australian Small Companies		First Sentier Wholesale Australian Small Companies		OC Wholesale Premium Small Companies	
	Note	1/07/2022 - 30/06/2023	13/08/2021 - 30/06/2022	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Investment Income							
Interest income	3	67	-	1,050	(1)	1,082	9
Dividend income		346	42	25,847	23,201	9,373	9,201
Net gains/(losses) on financial instruments at fair value through profit or loss		1,556	(1,859)	72,052	(137,127)	41,461	(55,390)
Other income		-	-	-	10	-	13
Net foreign exchange gain/(loss)		(4)	(1)	-	-	-	-
Total investment income/(loss)		1,965	(1,818)	98,949	(113,917)	51,916	(46,167)
Expenses							
Responsible Entity's management fees	8(c)	259	36	9,298	9,463	4,021	4,742
Responsible Entity's performance fees	8(c)	198	-	-	-	4,022	1,531
Custody fees	8(d)	1	-	56	65	20	25
Expenses recharged	8(d)	2	-	65	-	21	-
Brokerage costs		15	3	293	379	374	471
Other expenses		1	-	2	1	-	-
Total operating expenses		476	39	9,714	9,908	8,458	6,769
Profit/(Loss) for the period		1,489	(1,857)	89,235	(123,825)	43,458	(52,936)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		1,489	(1,857)	89,235	(123,825)	43,458	(52,936)

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 2023**

		Realindex Wholesale Australian Small Companies Value		Acadian Wholesale Australian Equity Long Short		Dexus Wholesale AREIT	
	Note	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Investment Income							
Interest income	3	2	-	1	-	41	1
Dividend income		-	-	7,521	7,548	4,945	5,700
Distribution income		1,673	4,333	-	-	-	-
Net gains/(losses) on financial instruments at fair value through profit or loss		700	(7,124)	10,158	(9,600)	608	(16,698)
Other income		-	-	-	1	-	-
Total investment income/(loss)		2,375	(2,791)	17,680	(2,051)	5,594	(10,997)
Expenses							
Responsible Entity's management fees	8(c)	53	70	1,302	1,266	934	1,225
Custody fees	8(d)	-	-	-	-	7	10
Expenses recharged	8(d)	-	-	9	-	7	-
Interest expenses		-	-	147	150	-	-
Short selling expenses		-	-	187	232	-	-
Brokerage costs		-	-	56	137	23	58
Other expenses		1	-	924	726	-	2
Total operating expenses		54	70	2,625	2,511	971	1,295
Profit/(Loss) for the period		2,321	(2,861)	15,055	(4,562)	4,623	(12,292)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		2,321	(2,861)	15,055	(4,562)	4,623	(12,292)

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 2023**

		First Sentier Wholesale Property Securities		Ironbark Wholesale Property Securities		Martin Currie Wholesale Real Income	
	Note	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Investment Income							
Interest income	3	57	-	34	-	30	(7)
Dividend income		14,894	12,660	5,993	5,537	3,071	3,510
Net gains/(losses) on financial instruments at fair value through profit or loss		11,051	(50,004)	2,374	(22,263)	6	(3,655)
Other income		1	-	-	3	-	-
Net foreign exchange gain/(loss)		-	-	(58)	(20)	(34)	-
Total investment income/(loss)		26,003	(37,344)	8,343	(16,743)	3,073	(152)
Expenses							
Responsible Entity's management fees	8(c)	2,600	3,131	1,073	1,264	581	756
Custody fees	8(d)	33	46	9	11	4	5
Expenses recharged	8(d)	23	-	9	-	4	-
Brokerage costs		28	41	35	28	16	33
Other expenses		-	-	6	30	1	3
Total operating expenses		2,684	3,218	1,132	1,333	606	797
Profit/(Loss) for the period		23,319	(40,562)	7,211	(18,076)	2,467	(949)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		23,319	(40,562)	7,211	(18,076)	2,467	(949)

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 2023**

		Pendal Wholesale Property Investment	
		1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022
		\$'000	\$'000
	Note		
Investment Income			
Interest income	3	177	3
Dividend income		20,141	17,467
Net gains/(losses) on financial instruments at fair value through profit or loss		18,258	(78,224)
Other income		-	30
Total investment income/(loss)		38,576	(60,724)
Expenses			
Responsible Entity's management fees	8(c)	4,767	5,305
Custody fees	8(d)	30	36
Expenses recharged	8(d)	32	-
Brokerage costs		186	261
Total operating expenses		5,015	5,602
Profit/(Loss) for the period		33,561	(66,326)
Other comprehensive income for the period		-	-
Total comprehensive income for the period		33,561	(66,326)

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 2023**

		Colonial First State Wholesale Enhanced Index Growth		Colonial First State Wholesale Index Global Bond		Colonial First State Wholesale Index Australian Share	
	Note	30/06/2023	30/06/2022	30/06/2023	30/06/2022	30/06/2023	30/06/2022
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Assets							
Cash and cash equivalents		2,291	4,614	-	178	2,704	5,647
Trade and other receivables:							
- application monies		255	549	261	22	378	620
- interest		10	2	-	-	4	2
- others		13	31	1	-	-	-
Financial assets at fair value through profit or loss	5	571,510	479,085	43,990	44,266	631,746	568,160
Total assets		574,079	484,281	44,252	44,466	634,832	574,429
Liabilities							
Bank overdraft & margin account		-	-	22	-	-	-
Trade and other payables:							
- redemptions		396	54	27	59	350	289
- others		-	1	-	-	1	2
Distribution payable		137	224	1	64	1,899	5,276
Responsible Entity - fee payable	8(c)	60	154	-	-	-	1
Total liabilities		593	433	50	123	2,250	5,568
Net assets attributable to unitholders		573,486	483,848	44,202	44,343	632,582	568,861
Represented by:							
Fair value of outstanding units based on redemption value		573,361	483,758	44,203	44,343	632,606	568,901
Buy and sell spread		111	100	-	-	-	-
Adjustment to period end accruals		14	(10)	(1)	-	(24)	(40)
Net assets attributable to unitholders		573,486	483,848	44,202	44,343	632,582	568,861

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 2023**

		Colonial First State Wholesale Geared Index Australian Share		First Sentier Wholesale Target Return Income		First Sentier Wholesale Equity Income	
	Note	30/06/2023 \$'000	30/06/2022 \$'000	30/06/2023 \$'000	30/06/2022 \$'000	30/06/2023 \$'000	30/06/2022 \$'000
Assets							
Cash and cash equivalents		1,268	2,073	3,905	14,990	12,908	24,229
Trade and other receivables:							
- due from brokers - receivable for securities sold		-	-	23	-	-	-
- application monies		174	261	-	-	82	88
- dividends		957	230	22	55	1,334	1,284
- interest		4	1	6	1	43	2
- others		18	5	9	10	73	72
Financial assets at fair value through profit or loss	5	185,916	63,286	92,016	84,629	302,596	261,587
Total assets		188,337	65,856	95,981	99,685	317,036	287,262
Liabilities							
Trade and other payables:							
- due to brokers - payable for securities purchased		-	6,027	-	-	-	-
- redemptions		328	-	15	68	188	65
- interest on loans		474	73	-	-	-	-
- others		1	2	-	-	1	2
Loans		101,000	31,000	-	-	-	-
Distribution payable		35	14	229	215	1,880	4,748
Responsible Entity - fee payable	8(c)	77	27	39	41	310	281
Financial liabilities at fair value through profit or loss	5	-	9	131	250	3,270	2,514
Total liabilities		101,915	37,152	414	574	5,649	7,610
Net assets attributable to unitholders		86,422	28,704	95,567	99,111	311,387	279,652
Represented by:							
Fair value of outstanding units based on redemption value		86,445	28,699	95,513	99,042	311,380	279,648
Adjustments arising from different unit pricing and AIFRS valuation principles		(122)	(25)	(2)	(10)	(164)	(116)
Buy and sell spread		95	29	56	78	156	140
Adjustment to period end accruals		4	1	-	1	15	(20)
Net assets attributable to unitholders		86,422	28,704	95,567	99,111	311,387	279,652

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 2023**

		Merlon Wholesale Australian Share Income		State Street Wholesale Australian Equity		Acadian Wholesale Australian Equity	
	Note	30/06/2023	30/06/2022	30/06/2023	30/06/2022	30/06/2023	30/06/2022
Assets		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash and cash equivalents		6,705	1,837	1,054	1,892	1,327	2,484
Trade and other receivables:							
- due from brokers - receivable for securities sold		1,370	609	551	-	-	-
- application monies		98	6	-	6	176	-
- dividends		388	304	310	422	973	909
- interest		19	-	2	-	5	-
- others		42	40	22	34	28	33
Financial assets at fair value through profit or loss	5	160,126	143,764	101,093	136,504	165,589	175,649
Total assets		168,748	146,560	103,032	138,858	168,098	179,075
Liabilities							
Bank overdraft & margin account		-	211	-	303	-	-
Trade and other payables:							
- due to brokers - payable for securities purchased		610	801	-	-	-	-
- redemptions		41	128	291	33	-	31
- others		3	3	-	4	1	2
Distribution payable		49	76	12	54	6	44
Responsible Entity - fee payable	8(c)	158	138	85	114	111	118
Financial liabilities at fair value through profit or loss	5	1,261	711	-	25	-	-
Total liabilities		2,122	2,068	388	533	118	195
Net assets attributable to unitholders		166,626	144,492	102,644	138,325	167,980	178,880
Represented by:							
Fair value of outstanding units based on redemption value		166,600	144,397	102,683	138,331	167,975	178,818
Adjustments arising from different unit pricing and AIFRS valuation principles		(226)	(120)	(94)	(74)	(160)	(110)
Buy and sell spread		250	217	51	69	168	179
Adjustment to period end accruals		2	(2)	4	(1)	(3)	(7)
Net assets attributable to unitholders		166,626	144,492	102,644	138,325	167,980	178,880

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 2023**

		Alphinity Wholesale Sustainable Share		Ausbil Wholesale Active Sustainable Equity		Ausbil Wholesale Australian Active Equity	
	Note	30/06/2023	30/06/2022	30/06/2023	30/06/2022	30/06/2023	30/06/2022
Assets		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash and cash equivalents		3,376	2,143	209	158	5,310	2,634
Trade and other receivables:							
- due from brokers - receivable for securities sold		81	-	188	-	310	-
- application monies		21	6	16	11	101	1,061
- dividends		274	359	263	264	2,579	2,197
- interest		15	1	-	-	9	1
- others		17	19	9	11	120	108
Financial assets at fair value through profit or loss	5	65,989	62,493	45,584	45,434	624,071	501,070
Total assets		69,773	65,021	46,269	45,878	632,500	507,071
Liabilities							
Trade and other payables:							
- due to brokers - payable for securities purchased		61	328	276	-	627	-
- redemptions		-	46	3	-	235	103
- others		1	-	1	-	3	3
Distribution payable		4	23	3	52	275	467
Responsible Entity - fee payable	8(c)	66	61	38	38	520	416
Financial liabilities at fair value through profit or loss	5	-	3	-	-	-	-
Total liabilities		132	461	321	90	1,660	989
Net assets attributable to unitholders		69,641	64,560	45,948	45,788	630,840	506,082
Represented by:							
Fair value of outstanding units based on redemption value		69,656	64,497	45,899	45,725	630,262	505,537
Adjustments arising from different unit pricing and AIFRS valuation principles		(85)	(27)	(41)	(28)	(389)	(219)
Buy and sell spread		70	97	92	92	947	759
Adjustment to period end accruals		-	(7)	(2)	(1)	20	5
Net assets attributable to unitholders		69,641	64,560	45,948	45,788	630,840	506,082

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 2023**

		Bennelong Wholesale ex-20 Australian Equities		DNR Capital Wholesale Australian Equities High Conviction		Fidelity Wholesale Australian Equities	
	Note	30/06/2023	30/06/2022	30/06/2023	30/06/2023	30/06/2023	30/06/2022
Assets		\$'000	\$'000	\$'000		\$'000	\$'000
Cash and cash equivalents		28,471	89,915	3,609		39,425	57,823
Trade and other receivables:							
- due from brokers - receivable for securities sold		3,471	2,172	129		-	-
- application monies		535	158	656		558	2,428
- dividends		1,059	1,982	181		4,887	4,558
- interest		69	8	11		105	8
- others		201	232	12		365	399
Financial assets at fair value through profit or loss	5	772,574	809,446	71,109		1,730,203	1,691,156
Total assets		806,380	903,913	75,707		1,775,543	1,756,372
Liabilities							
Trade and other payables:							
- due to brokers - payable for securities purchased		457	16,043	539		3,448	-
- redemptions		150	235	-		371	1,554
- others		4	6	-		9	9
Distribution payable		30	1,546	1		861	2,768
Responsible Entity - fee payable	8(c)	729	818	62		1,533	1,515
Total liabilities		1,370	18,648	602		6,222	5,846
Net assets attributable to unitholders		805,010	885,265	75,105		1,769,321	1,750,526
Represented by:							
Fair value of outstanding units based on redemption value		803,858	884,755	75,001		1,769,208	1,749,997
Adjustments arising from different unit pricing and AIFRS valuation principles		(429)	(898)	(46)		(1,728)	(1,300)
Buy and sell spread		1,611	1,773	150		1,771	1,752
Adjustment to period end accruals		(30)	(365)	-		70	77
Net assets attributable to unitholders		805,010	885,265	75,105		1,769,321	1,750,526

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 2023**

	Note	First Sentier Wholesale Concentrated Australian Share		First Sentier Wholesale Imputation		Investors Mutual Wholesale Australian Share	
		30/06/2023 \$'000	30/06/2022 \$'000	30/06/2023 \$'000	30/06/2022 \$'000	30/06/2023 \$'000	30/06/2022 \$'000
Assets							
Cash and cash equivalents		25,513	25,201	16,684	15,288	17,380	43,467
Trade and other receivables:							
- due from brokers - receivable for securities sold		-	-	1,209	18,697	-	2,826
- application monies		25	460	229	349	106	367
- dividends		2,272	2,394	3,337	3,535	2,105	2,323
- interest		73	1	34	2	45	3
- others		165	184	192	198	228	249
Financial assets at fair value through profit or loss	5	872,248	795,029	976,656	878,296	882,204	922,247
Total assets		900,296	823,269	998,341	916,365	902,068	971,482
Liabilities							
Trade and other payables:							
- due to brokers - payable for securities purchased		-	781	5,160	-	-	-
- redemptions		342	40	155	193	396	207
- others		6	5	5	6	4	6
Distribution payable		62	616	14,509	22,554	80	2,061
Responsible Entity - fee payable	8(c)	703	643	739	682	890	958
Financial liabilities at fair value through profit or loss	5	-	-	-	-	409	140
Total liabilities		1,113	2,085	20,568	23,435	1,779	3,372
Net assets attributable to unitholders		899,183	821,184	977,773	892,930	900,289	968,110
Represented by:							
Fair value of outstanding units based on redemption value		898,957	820,449	976,570	891,632	899,414	966,924
Adjustments arising from different unit pricing and AIFRS valuation principles		(693)	(357)	(670)	(326)	(907)	(785)
Buy and sell spread		900	1,233	1,878	1,701	1,802	1,938
Adjustment to period end accruals		19	(141)	(5)	(77)	(20)	33
Net assets attributable to unitholders		899,183	821,184	977,773	892,930	900,289	968,110

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 2023**

		Lazard Wholesale Select Australian Equity		Maple-Brown Abbott Wholesale Australian Share		Pental Wholesale Australian Share	
	Note	30/06/2023	30/06/2022	30/06/2023	30/06/2022	30/06/2023	30/06/2022
Assets		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash and cash equivalents		1,489	2,914	3,266	1,791	10,300	4,529
Trade and other receivables:							
- due from brokers - receivable for securities sold		75	2,436	-	178	-	1,043
- application monies		130	36	2	1	121	-
- dividends		769	887	548	510	1,148	1,004
- interest		4	-	7	-	28	-
- others		67	72	25	25	61	70
Financial assets at fair value through profit or loss	5	349,898	320,569	99,496	92,741	302,946	293,161
Total assets		352,432	326,914	103,344	95,246	314,604	299,807
Liabilities							
Bank overdraft & margin account		-	26	-	38	-	-
Trade and other payables:							
- due to brokers - payable for securities purchased		-	2,621	-	-	157	448
- redemptions		104	145	25	127	160	172
- others		3	6	-	1	2	2
Distribution payable		208	223	22	122	132	444
Responsible Entity - fee payable	8(c)	290	268	102	94	259	247
Total liabilities		605	3,289	149	382	710	1,313
Net assets attributable to unitholders		351,827	323,625	103,195	94,864	313,894	298,494
Represented by:							
Fair value of outstanding units based on redemption value		351,751	323,778	103,161	94,826	313,679	298,240
Adjustments arising from different unit pricing and AIFRS valuation principles		(284)	(475)	(67)	(58)	(247)	(176)
Buy and sell spread		352	324	103	95	471	448
Adjustment to period end accruals		8	(2)	(2)	1	(9)	(18)
Net assets attributable to unitholders		351,827	323,625	103,195	94,864	313,894	298,494

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 2023**

		Pandal Wholesale Sustainable Australian Share		Perennial Value Wholesale Australian Share		Perpetual Wholesale Australian Share	
	Note	30/06/2023	30/06/2022	30/06/2023	30/06/2022	30/06/2023	30/06/2022
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Assets							
Cash and cash equivalents		3,041	3,103	24,725	24,110	3,532	16,903
Trade and other receivables:							
- due from brokers - receivable for securities sold		-	149	-	-	-	-
- application monies		10	25	10	260	21	2
- dividends		432	463	1,102	1,095	1,090	991
- interest		7	-	72	2	25	1
- others		19	27	80	74	86	79
Financial assets at fair value through profit or loss	5	90,051	88,072	299,158	290,048	325,039	279,305
Total assets		93,560	91,839	325,147	315,589	329,793	297,281
Liabilities							
Trade and other payables:							
- due to brokers - payable for securities purchased		-	201	-	388	-	1,774
- redemptions		2	1	110	113	112	69
- others		1	1	2	3	2	3
Distribution payable		13	10	55	365	31	356
Responsible Entity - fee payable	8(c)	77	75	267	259	325	293
Financial liabilities at fair value through profit or loss	5	-	-	-	310	489	137
Total liabilities		93	288	434	1,438	959	2,632
Net assets attributable to unitholders		93,467	91,551	324,713	314,151	328,834	294,649
Represented by:							
Fair value of outstanding units based on redemption value		93,452	91,417	324,369	313,702	328,636	294,514
Adjustments arising from different unit pricing and AIFRS valuation principles		(76)	(41)	(301)	(169)	(287)	(303)
Buy and sell spread		94	183	650	629	494	442
Adjustment to period end accruals		(3)	(8)	(5)	(11)	(9)	(4)
Net assets attributable to unitholders		93,467	91,551	324,713	314,151	328,834	294,649

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 2023**

		Perpetual Wholesale Industrial Share		Realindex Wholesale Australian Share Value		Schroder Wholesale Australian Equity	
	Note	30/06/2023	30/06/2022	30/06/2023	30/06/2022	30/06/2023	30/06/2022
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Assets							
Cash and cash equivalents		45,084	66,517	317	3,684	19,820	15,354
Trade and other receivables:							
- due from brokers - receivable for securities sold		-	-	-	-	241	-
- application monies		216	3	171	52	194	427
- dividends		2,596	3,729	-	-	3,279	2,956
- interest		176	7	1	-	57	2
- others		181	176	6	6	179	164
Financial assets at fair value through profit or loss	5	620,068	574,319	118,096	107,538	879,126	743,106
Total assets		668,321	644,751	118,591	111,280	902,896	762,009
Liabilities							
Bank overdraft & margin account		150	-	-	-	-	-
Trade and other payables:							
- due to brokers - payable for securities purchased		-	4,928	-	-	213	-
- redemptions		65	286	104	160	19	35
- others		8	7	-	-	4	6
Distribution payable		608	891	62	3,126	177	783
Responsible Entity - fee payable	8(c)	658	636	24	24	743	626
Financial liabilities at fair value through profit or loss	5	560	317	-	-	-	69
Total liabilities		2,049	7,065	190	3,310	1,156	1,519
Net assets attributable to unitholders		666,272	637,686	118,401	107,970	901,740	760,490
Represented by:							
Fair value of outstanding units based on redemption value		665,442	637,090	118,404	107,967	901,914	760,290
Adjustments arising from different unit pricing and AIFRS valuation principles		(524)	(389)	-	-	(1,099)	(515)
Buy and sell spread		1,000	957	-	-	903	761
Adjustment to period end accruals		354	28	(3)	3	22	(46)
Net assets attributable to unitholders		666,272	637,686	118,401	107,970	901,740	760,490

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 2023**

	Note	Solaris Wholesale Core Australian Equity		T. Rowe Price Wholesale Australian Equity		Tyndall Wholesale Australian Share Income	
		30/06/2023 \$'000	30/06/2022 \$'000	30/06/2023 \$'000	30/06/2022 \$'000	30/06/2023 \$'000	30/06/2022 \$'000
Assets							
Cash and cash equivalents		3,221	6,074	13,084	13,758	1,309	1,096
Trade and other receivables:							
- due from brokers - receivable for securities sold		23	482	-	-	-	-
- application monies		50	47	31	14	10	117
- dividends		979	746	2,106	2,278	568	371
- interest		12	1	70	3	4	-
- others		36	38	98	106	17	17
Financial assets at fair value through profit or loss	5	163,124	159,441	467,182	484,962	78,006	74,770
Total assets		167,445	166,829	482,571	501,121	79,914	76,371
Liabilities							
Bank overdraft & margin account		-	-	-	1,813	-	-
Trade and other payables:							
- due to brokers - payable for securities purchased		423	10	-	4,394	-	-
- redemptions		190	159	205	60	-	15
- others		1	2	3	3	1	-
Distribution payable		123	184	403	957	18	39
Responsible Entity - fee payable	8(c)	138	137	377	390	66	63
Financial liabilities at fair value through profit or loss	5	-	65	-	-	55	-
Total liabilities		875	557	988	7,617	140	117
Net assets attributable to unitholders		166,570	166,272	481,583	493,504	79,774	76,254
Represented by:							
Fair value of outstanding units based on redemption value		166,440	166,115	481,379	493,230	79,684	76,168
Adjustments arising from different unit pricing and AIFRS valuation principles		(119)	(81)	(265)	(186)	(71)	(66)
Buy and sell spread		250	250	482	494	160	153
Adjustment to period end accruals		(1)	(12)	(13)	(34)	1	(1)
Net assets attributable to unitholders		166,570	166,272	481,583	493,504	79,774	76,254

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 2023**

		WaveStone Wholesale Australian Share		Ausbil Wholesale Australian Emerging Leaders		Celeste Wholesale Australian Small Companies	
	Note	30/06/2023	30/06/2022	30/06/2023	30/06/2022	30/06/2023	30/06/2022
Assets		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash and cash equivalents		4,407	4,102	6,697	7,199	9,033	7,226
Trade and other receivables:							
- due from brokers - receivable for securities sold		-	724	-	3,198	102	113
- application monies		30	150	-	32	71	50
- dividends		666	734	451	276	-	-
- interest		13	1	10	1	24	1
- others		24	30	48	52	24	24
Financial assets at fair value through profit or loss	5	112,300	120,720	168,212	164,582	91,530	90,056
Total assets		117,440	126,461	175,418	175,340	100,784	97,470
Liabilities							
Bank overdraft & margin account		-	-	52	3	-	-
Trade and other payables:							
- due to brokers - payable for securities purchased		44	454	795	1,782	1,985	194
- redemptions		20	211	121	68	70	194
- others		1	1	1	2	-	2
Distribution payable		70	315	61	237	140	458
Responsible Entity - fee payable	8(c)	97	104	159	159	84	80
Total liabilities		232	1,085	1,189	2,251	2,279	928
Net assets attributable to unitholders		117,208	125,376	174,229	173,089	98,505	96,542
Represented by:							
Fair value of outstanding units based on redemption value		117,160	125,263	174,127	173,047	99,186	96,759
Adjustments arising from different unit pricing and AIFRS valuation principles		(123)	(72)	(168)	(221)	(981)	(508)
Buy and sell spread		176	188	262	260	298	291
Adjustment to period end accruals		(5)	(3)	8	3	2	-
Net assets attributable to unitholders		117,208	125,376	174,229	173,089	98,505	96,542

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 2023**

		Eiger Wholesale Australian Small Companies		First Sentier Wholesale Australian Small Companies		OC Wholesale Premium Small Companies	
	Note	30/06/2023	30/06/2022	30/06/2023	30/06/2022	30/06/2023	30/06/2022
Assets		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash and cash equivalents		2,518	912	25,894	37,477	28,787	50,218
Trade and other receivables:							
- due from brokers - receivable for securities sold		-	-	188	1,501	1,404	-
- application monies		100	3	409	498	42	60
- dividends		-	9	3,331	2,526	162	574
- interest		12	-	158	4	89	5
- others		10	2	204	197	85	96
Financial assets at fair value through profit or loss	5	28,514	5,232	618,854	725,808	267,525	240,318
Total assets		31,154	6,158	649,038	768,011	298,094	291,271
Liabilities							
Trade and other payables:							
- due to brokers - payable for securities purchased		81	-	-	-	-	231
- redemptions		-	-	149	22	151	279
- others		1	-	3	5	3	1
Distribution payable		-	-	1	9,024	-	367
Responsible Entity - fee payable	8(c)	31	6	588	695	1,402	1,855
Financial liabilities at fair value through profit or loss	5	-	7	-	126	-	-
Total liabilities		113	13	741	9,872	1,556	2,733
Net assets attributable to unitholders		31,041	6,145	648,297	758,139	296,538	288,538
Represented by:							
Fair value of outstanding units based on redemption value		31,160	6,143	649,524	758,840	296,640	288,762
Adjustments arising from different unit pricing and AIFRS valuation principles		(180)	(10)	(2,194)	(1,926)	(703)	(801)
Buy and sell spread		62	12	976	1,140	594	579
Adjustment to period end accruals		(1)	-	(9)	85	7	(2)
Net assets attributable to unitholders		31,041	6,145	648,297	758,139	296,538	288,538

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 2023**

		Realindex Wholesale Australian Small Companies Value		Acadian Wholesale Australian Equity Long Short		Dexus Wholesale AREIT	
	Note	30/06/2023	30/06/2022	30/06/2023	30/06/2022	30/06/2023	30/06/2022
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Assets							
Cash and cash equivalents		87	254	1,967	1,289	1,370	1,156
Trade and other receivables:							
- application monies		4	3	50	52	26	-
- dividends		-	-	845	632	1,628	1,764
- interest		-	-	1	-	4	-
- others		1	1	27	28	18	24
Financial assets at fair value through profit or loss	5	23,006	23,123	158,309	131,122	89,576	96,654
Total assets		23,098	23,381	161,199	133,123	92,622	99,598
Liabilities							
Trade and other payables:							
- due to brokers - payable for securities purchased		-	-	-	-	20	-
- redemptions		32	2	95	274	3	150
- others		1	-	84	100	-	1
Distribution payable		24	172	266	631	-	-
Responsible Entity - fee payable	8(c)	4	4	111	92	72	78
Financial liabilities at fair value through profit or loss	5	-	-	38,259	31,063	-	-
Total liabilities		61	178	38,815	32,160	95	229
Net assets attributable to unitholders		23,037	23,203	122,384	100,963	92,527	99,369
Represented by:							
Fair value of outstanding units based on redemption value		23,037	23,203	122,514	101,067	92,530	99,270
Adjustments arising from different unit pricing and AIFRS valuation principles		-	-	(314)	(252)	(139)	(97)
Buy and sell spread		-	-	184	152	139	199
Adjustment to period end accruals		-	-	-	(4)	(3)	(3)
Net assets attributable to unitholders		23,037	23,203	122,384	100,963	92,527	99,369

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 2023**

		First Sentier Wholesale Property Securities		Ironbark Wholesale Property Securities		Martin Currie Wholesale Real Income	
	Note	30/06/2023 \$'000	30/06/2022 \$'000	30/06/2023 \$'000	30/06/2022 \$'000	30/06/2023 \$'000	30/06/2022 \$'000
Assets							
Cash and cash equivalents		1,206	216	500	814	1,425	220
Trade and other receivables:							
- due from brokers - receivable for securities sold		-	170	-	-	-	-
- application monies		79	48	-	52	-	65
- dividends		5,043	4,272	2,142	1,850	956	794
- interest		7	-	2	-	5	-
- others		49	60	23	26	12	19
Financial assets at fair value through profit or loss	5	307,538	317,269	127,783	129,301	59,418	52,129
Total assets		313,922	322,035	130,450	132,043	61,816	53,227
Liabilities							
Bank overdraft & margin account		-	35	-	-	-	62
Trade and other payables:							
- due to brokers - payable for securities purchased		-	-	-	120	-	-
- redemptions		113	34	240	208	70	43
- others		2	3	1	1	1	7
Distribution payable		-	793	6	34	28	42
Responsible Entity - fee payable	8(c)	207	212	86	87	51	44
Financial liabilities at fair value through profit or loss	5	-	-	-	41	-	-
Total liabilities		322	1,077	333	491	150	198
Net assets attributable to unitholders		313,600	320,958	130,117	131,552	61,666	53,029
Represented by:							
Fair value of outstanding units based on redemption value		313,491	320,757	130,215	131,576	61,721	53,140
Adjustments arising from different unit pricing and AIFRS valuation principles		(220)	(124)	(163)	(87)	(114)	(168)
Buy and sell spread		314	321	65	66	62	53
Adjustment to period end accruals		15	4	-	(3)	(3)	4
Net assets attributable to unitholders		313,600	320,958	130,117	131,552	61,666	53,029

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 2023**

		Pendal Wholesale Property Investment	
	Note	30/06/2023	30/06/2022
Assets		\$'000	\$'000
Cash and cash equivalents		1,707	14,689
Trade and other receivables:			
- due from brokers - receivable for securities sold		722	-
- application monies		217	388
- dividends		6,373	5,765
- interest		8	2
- others		95	109
Financial assets at fair value through profit or loss	5	430,400	414,120
Total assets		439,522	435,073
Liabilities			
Bank overdraft & margin account		6	-
Trade and other payables:			
- redemptions		72	43
- others		2	2
Distribution payable		150	219
Responsible Entity - fee payable	8(c)	379	375
Total liabilities		609	639
Net assets attributable to unitholders		438,913	434,434
Represented by:			
Fair value of outstanding units based on redemption value		438,558	434,032
Adjustments arising from different unit pricing and AIFRS valuation principles		(301)	(238)
Buy and sell spread		659	652
Adjustment to period end accruals		(3)	(12)
Net assets attributable to unitholders		438,913	434,434

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 2023**

		Colonial First State Wholesale Enhanced Index Growth		Colonial First State Wholesale Index Global Bond		Colonial First State Wholesale Index Australian Share	
	Note	30/06/2023 \$'000	30/06/2022 \$'000	30/06/2023 \$'000	30/06/2022 \$'000	30/06/2023 \$'000	30/06/2022 \$'000
Opening equity at the beginning of the period		483,848	446,790	44,343	37,923	568,861	581,771
Profit/(Loss) for the period		47,589	(28,084)	(700)	(4,270)	79,460	(44,573)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		47,589	(28,084)	(700)	(4,270)	79,460	(44,573)
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	4	(12,742)	(36,968)	(34)	(551)	(34,374)	(57,236)
Application of units		98,804	121,959	16,304	25,108	119,896	159,775
Redemption of units		(56,411)	(56,045)	(15,741)	(14,354)	(128,612)	(115,871)
Reinvestment during the period		12,398	36,196	30	487	27,351	44,995
Closing equity at the end of the period		573,486	483,848	44,202	44,343	632,582	568,861

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 2023**

	Note	Colonial First State Wholesale Geared Index Australian Share		First Sentier Wholesale Target Return Income		First Sentier Wholesale Equity Income	
		30/06/2023 \$'000	30/06/2022 \$'000	30/06/2023 \$'000	30/06/2022 \$'000	30/06/2023 \$'000	30/06/2022 \$'000
Opening equity at the beginning of the period		28,704	-	99,111	96,888	279,652	320,220
Profit/(Loss) for the period		12,616	(5,274)	5,899	(4,098)	40,138	(26,728)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		12,616	(5,274)	5,899	(4,098)	40,138	(26,728)
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	4	(2,810)	(897)	(3,338)	(3,258)	(21,402)	(26,769)
Application of units		66,838	42,281	11,405	32,203	48,642	46,669
Redemption of units		(21,701)	(8,288)	(20,363)	(25,421)	(46,718)	(46,953)
Reinvestment during the period		2,775	882	2,853	2,797	11,075	13,213
Closing equity at the end of the period		86,422	28,704	95,567	99,111	311,387	279,652

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 2023**

		Merlon Wholesale Australian Share Income		State Street Wholesale Australian Equity		Acadian Wholesale Australian Equity	
	Note	30/06/2023 \$'000	30/06/2022 \$'000	30/06/2023 \$'000	30/06/2022 \$'000	30/06/2023 \$'000	30/06/2022 \$'000
Opening equity at the beginning of the period		144,492	104,278	138,325	206,177	178,880	211,227
Profit/(Loss) for the period		25,113	2,484	9,445	(10,529)	24,401	(12,297)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		25,113	2,484	9,445	(10,529)	24,401	(12,297)
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	4	(6,764)	(7,016)	(5,374)	(8,385)	(7,477)	(9,642)
Application of units		25,589	64,170	5,810	14,227	28,964	12,255
Redemption of units		(28,419)	(26,275)	(50,841)	(71,414)	(64,188)	(32,222)
Reinvestment during the period		6,615	6,851	5,279	8,249	7,400	9,559
Closing equity at the end of the period		166,626	144,492	102,644	138,325	167,980	178,880

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 2023**

	Note	Alphinity Wholesale Sustainable Share		Ausbil Wholesale Active Sustainable Equity		Ausbil Wholesale Australian Active Equity	
		30/06/2023 \$'000	30/06/2022 \$'000	30/06/2023 \$'000	30/06/2022 \$'000	30/06/2023 \$'000	30/06/2022 \$'000
Opening equity at the beginning of the period		64,560	51,984	45,788	57,839	506,082	531,267
Profit/(Loss) for the period		7,753	(7,380)	4,320	(7,114)	76,402	(16,055)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		7,753	(7,380)	4,320	(7,114)	76,402	(16,055)
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	4	(2,194)	(1,907)	(882)	(5,249)	(37,299)	(57,733)
Application of units		13,337	28,291	2,560	4,194	100,254	56,336
Redemption of units		(15,939)	(8,279)	(6,694)	(8,972)	(51,197)	(64,375)
Reinvestment during the period		2,124	1,851	856	5,090	36,598	56,642
Closing equity at the end of the period		69,641	64,560	45,948	45,788	630,840	506,082

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 2023**

		Bennelong Wholesale ex-20 Australian Equities		DNR Capital Wholesale Australian Equities High Conviction		Fidelity Wholesale Australian Equities	
	Note	30/06/2023 \$'000	30/06/2022 \$'000	30/06/2023 \$'000	30/06/2022 \$'000	30/06/2023 \$'000	30/06/2022 \$'000
Opening equity at the beginning of the period		885,265	1,103,197	-		1,750,526	1,967,251
Profit/(Loss) for the period		36,258	(300,133)	(16)		230,991	(151,583)
Other comprehensive income for the period		-	-	-		-	-
Total comprehensive income for the period		36,258	(300,133)	(16)		230,991	(151,583)
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	4	(6,382)	(77,109)	(352)		(103,895)	(131,418)
Application of units		63,233	217,176	76,729		111,287	163,490
Redemption of units		(179,575)	(132,738)	(1,606)		(319,479)	(222,178)
Reinvestment during the period		6,211	74,872	350		99,891	124,964
Closing equity at the end of the period		805,010	885,265	75,105		1,769,321	1,750,526

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 2023**

		First Sentier Wholesale Concentrated Australian Share		First Sentier Wholesale Imputation		Investors Mutual Wholesale Australian Share	
	Note	30/06/2023 \$'000	30/06/2022 \$'000	30/06/2023 \$'000	30/06/2022 \$'000	30/06/2023 \$'000	30/06/2022 \$'000
Opening equity at the beginning of the period		821,184	220,936	892,930	1,067,340	968,110	1,101,278
Profit/(Loss) for the period		142,920	(248,208)	148,731	(122,865)	98,718	20,313
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		142,920	(248,208)	148,731	(122,865)	98,718	20,313
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	4	(21,088)	(22,663)	(100,887)	(149,317)	(36,229)	(77,420)
Application of units		67,567	1,734,158	91,545	116,442	32,449	46,848
Redemption of units		(131,253)	(884,403)	(124,474)	(118,771)	(197,060)	(196,086)
Reinvestment during the period		19,853	21,364	69,928	100,101	34,301	73,177
Closing equity at the end of the period		899,183	821,184	977,773	892,930	900,289	968,110

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 2023**

		Lazard Wholesale Select Australian Equity		Maple-Brown Abbott Wholesale Australian Share		Pendal Wholesale Australian Share	
	Note	30/06/2023 \$'000	30/06/2022 \$'000	30/06/2023 \$'000	30/06/2022 \$'000	30/06/2023 \$'000	30/06/2022 \$'000
Opening equity at the beginning of the period		323,625	321,169	94,864	100,629	298,494	403,494
Profit/(Loss) for the period		61,017	56,510	10,958	4,166	37,783	(23,730)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		61,017	56,510	10,958	4,166	37,783	(23,730)
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	4	(15,238)	(12,884)	(5,127)	(10,699)	(18,881)	(44,367)
Application of units		26,224	55,982	8,801	5,895	19,395	15,739
Redemption of units		(58,281)	(109,405)	(11,300)	(15,542)	(41,381)	(96,042)
Reinvestment during the period		14,480	12,253	4,999	10,415	18,484	43,400
Closing equity at the end of the period		351,827	323,625	103,195	94,864	313,894	298,494

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 2023**

	Note	Pandal Wholesale Sustainable Australian Share		Perennial Value Wholesale Australian Share		Perpetual Wholesale Australian Share	
		30/06/2023 \$'000	30/06/2022 \$'000	30/06/2023 \$'000	30/06/2022 \$'000	30/06/2023 \$'000	30/06/2022 \$'000
Opening equity at the beginning of the period		91,551	69,391	314,151	343,784	294,649	303,884
Profit/(Loss) for the period		12,694	(14,587)	44,218	(9,467)	40,869	(11,877)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		12,694	(14,587)	44,218	(9,467)	40,869	(11,877)
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	4	(2,423)	(1,944)	(20,928)	(51,796)	(13,409)	(52,303)
Application of units		4,746	60,710	12,635	23,457	26,815	32,676
Redemption of units		(15,448)	(23,887)	(46,021)	(42,880)	(33,354)	(29,315)
Reinvestment during the period		2,347	1,868	20,658	51,053	13,264	51,584
Closing equity at the end of the period		93,467	91,551	324,713	314,151	328,834	294,649

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 2023**

		Perpetual Wholesale Industrial Share		Realindex Wholesale Australian Share Value		Schroder Wholesale Australian Equity	
	Note	30/06/2023 \$'000	30/06/2022 \$'000	30/06/2023 \$'000	30/06/2022 \$'000	30/06/2023 \$'000	30/06/2022 \$'000
Opening equity at the beginning of the period		637,686	777,882	107,970	114,020	760,490	811,411
Profit/(Loss) for the period		98,470	(53,225)	16,073	(3,223)	101,892	(2,453)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		98,470	(53,225)	16,073	(3,223)	101,892	(2,453)
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	4	(67,224)	(56,131)	(5,633)	(33,931)	(44,875)	(75,972)
Application of units		15,994	23,099	20,236	25,433	109,178	74,592
Redemption of units		(84,342)	(108,763)	(25,307)	(24,225)	(69,077)	(121,564)
Reinvestment during the period		65,688	54,824	5,062	29,896	44,132	74,476
Closing equity at the end of the period		666,272	637,686	118,401	107,970	901,740	760,490

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 2023**

	Note	Solaris Wholesale Core Australian Equity		T. Rowe Price Wholesale Australian Equity		Tyndall Wholesale Australian Share Income	
		30/06/2023 \$'000	30/06/2022 \$'000	30/06/2023 \$'000	30/06/2022 \$'000	30/06/2023 \$'000	30/06/2022 \$'000
Opening equity at the beginning of the period		166,272	209,579	493,504	598,592	76,254	91,016
Profit/(Loss) for the period		21,022	(7,973)	48,202	(49,136)	8,307	1,282
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		21,022	(7,973)	48,202	(49,136)	8,307	1,282
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	4	(12,035)	(17,159)	(23,723)	(62,950)	(3,596)	(3,977)
Application of units		15,843	18,611	13,163	21,537	3,966	3,495
Redemption of units		(36,231)	(53,472)	(72,211)	(74,323)	(8,681)	(19,460)
Reinvestment during the period		11,699	16,686	22,648	59,784	3,524	3,898
Closing equity at the end of the period		166,570	166,272	481,583	493,504	79,774	76,254

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 2023**

		WaveStone Wholesale Australian Share		Ausbil Wholesale Australian Emerging Leaders		Celeste Wholesale Australian Small Companies	
	Note	30/06/2023 \$'000	30/06/2022 \$'000	30/06/2023 \$'000	30/06/2022 \$'000	30/06/2023 \$'000	30/06/2022 \$'000
Opening equity at the beginning of the period		125,376	180,130	173,089	207,838	96,542	114,707
Profit/(Loss) for the period		18,116	(5,010)	20,836	(15,995)	7,141	(27,540)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		18,116	(5,010)	20,836	(15,995)	7,141	(27,540)
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	4	(7,363)	(13,848)	(11,295)	(27,605)	(2,632)	(7,530)
Application of units		4,407	4,023	8,823	16,687	6,870	20,134
Redemption of units		(30,478)	(53,334)	(28,231)	(34,732)	(11,483)	(9,040)
Reinvestment during the period		7,150	13,415	11,007	26,896	2,067	5,811
Closing equity at the end of the period		117,208	125,376	174,229	173,089	98,505	96,542

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 2023**

		Eiger Wholesale Australian Small Companies		First Sentier Wholesale Australian Small Companies		OC Wholesale Premium Small Companies	
	Note	30/06/2023 \$'000	30/06/2022 \$'000	30/06/2023 \$'000	30/06/2022 \$'000	30/06/2023 \$'000	30/06/2022 \$'000
Opening equity at the beginning of the period		6,145	-	758,139	768,643	288,538	365,837
Profit/(Loss) for the period		1,489	(1,857)	89,235	(123,825)	43,458	(52,936)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		1,489	(1,857)	89,235	(123,825)	43,458	(52,936)
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	4	(40)	(9)	(43,040)	(82,375)	(10,932)	(31,377)
Application of units		26,110	12,503	115,286	192,358	18,688	34,459
Redemption of units		(2,703)	(4,501)	(302,045)	(59,877)	(53,901)	(58,127)
Reinvestment during the period		40	9	30,722	63,215	10,687	30,682
Closing equity at the end of the period		31,041	6,145	648,297	758,139	296,538	288,538

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 2023**

	Note	Realindex Wholesale Australian Small Companies Value		Acadian Wholesale Australian Equity Long Short		Dexus Wholesale AREIT	
		30/06/2023 \$'000	30/06/2022 \$'000	30/06/2023 \$'000	30/06/2022 \$'000	30/06/2023 \$'000	30/06/2022 \$'000
Opening equity at the beginning of the period		23,203	33,411	100,963	118,692	99,369	137,595
Profit/(Loss) for the period		2,321	(2,861)	15,055	(4,562)	4,623	(12,292)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		2,321	(2,861)	15,055	(4,562)	4,623	(12,292)
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	4	(1,006)	(4,357)	(5,627)	(6,228)	(3,218)	(4,195)
Application of units		2,976	5,167	22,325	12,874	6,034	7,474
Redemption of units		(5,343)	(11,986)	(15,260)	(25,235)	(17,367)	(33,235)
Reinvestment during the period		886	3,829	4,928	5,422	3,086	4,022
Closing equity at the end of the period		23,037	23,203	122,384	100,963	92,527	99,369

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 2023**

	Note	First Sentier Wholesale Property Securities		Ironbark Wholesale Property Securities		Martin Currie Wholesale Real Income	
		30/06/2023 \$'000	30/06/2022 \$'000	30/06/2023 \$'000	30/06/2022 \$'000	30/06/2023 \$'000	30/06/2022 \$'000
Opening equity at the beginning of the period		320,958	395,881	131,552	153,459	53,029	49,616
Profit/(Loss) for the period		23,319	(40,562)	7,211	(18,076)	2,467	(949)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		23,319	(40,562)	7,211	(18,076)	2,467	(949)
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	4	(8,089)	(7,059)	(2,361)	(3,031)	(2,834)	(2,535)
Application of units		14,030	75,071	8,379	16,231	14,666	45,754
Redemption of units		(42,650)	(107,650)	(16,968)	(19,996)	(8,395)	(41,300)
Reinvestment during the period		6,032	5,277	2,304	2,965	2,733	2,443
Closing equity at the end of the period		313,600	320,958	130,117	131,552	61,666	53,029

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 2023**

		Pendal Wholesale Property Investment	
	Note	30/06/2023 \$'000	30/06/2022 \$'000
Opening equity at the beginning of the period		434,434	483,826
Profit/(Loss) for the period		33,561	(66,326)
Other comprehensive income for the period		-	-
Total comprehensive income for the period		33,561	(66,326)
Transactions with unitholders in their capacity as owners			
Distribution to unitholders	4	(23,675)	(33,442)
Application of units		51,178	60,163
Redemption of units		(79,898)	(42,698)
Reinvestment during the period		23,313	32,911
Closing equity at the end of the period		438,913	434,434

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 2023**

	Colonial First State Wholesale Enhanced Index Growth		Colonial First State Wholesale Index Global Bond		Colonial First State Wholesale Index Australian Share	
Note	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Cash flows from operating activities						
Proceeds from sale of financial instruments	85,004	310,837	8,361	4,729	53,870	31,200
Payments for purchase of financial instruments	(129,234)	(373,037)	(8,789)	(15,436)	(38,030)	(63,050)
Interest received / (paid)	69	4	3	-	33	2
Responsible Entity fee received/ (paid)	(761)	(1,314)	2	1	(4)	4
Other receipts/(payments)	1	-	(1)	-	1	(1)
Net cash (used in)/from operating activities	(44,921)	(63,510)	(424)	(10,706)	15,870	(31,845)
Cash flows from financing activities						
Receipts from issue of units	99,099	121,702	16,065	25,377	120,137	159,699
Payment for redemption of units	(56,070)	(56,000)	(15,774)	(14,295)	(128,550)	(115,782)
Distributions paid	(431)	(1,082)	(67)	(85)	(10,400)	(9,542)
Net cash (used in)/from financing activities	42,598	64,620	224	10,997	(18,813)	34,375
Net movement in cash and cash equivalents	(2,323)	1,110	(200)	291	(2,943)	2,530
Add opening cash and cash equivalents brought forward	4,614	3,504	178	(113)	5,647	3,117
Closing cash and cash equivalents carried forward	2,291	4,614	(22)	178	2,704	5,647

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 2023**

	Colonial First State Wholesale Geared Index Australian Share		First Sentier Wholesale Target Return Income		First Sentier Wholesale Equity Income	
Note	1/07/2022 - 30/06/2023 \$'000	13/08/2021 - 30/06/2022 \$'000	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Cash flows from operating activities						
Proceeds from sale of financial instruments	11,201	4,063	33,370	25,013	241,471	281,636
Payments for purchase of financial instruments	(130,043)	(67,538)	(34,962)	(21,180)	(249,648)	(280,667)
Interest received / (paid)	33	-	93	(2)	310	3
Dividends received	6,161	950	378	906	11,418	22,604
Responsible Entity fee received/ (paid)	(739)	(73)	(480)	(598)	(3,672)	(3,842)
Interest paid	(2,886)	(34)	-	-	-	-
Payment for brokerage costs	(2)	(1)	(1)	(1)	(11)	(33)
Other receipts/(payments)	(66)	(26)	(1)	(1)	(46)	(29)
Net cash (used in)/from operating activities	(116,341)	(62,659)	(1,603)	4,137	(178)	19,672
Cash flows from financing activities						
Receipts from issue of units	66,923	42,020	11,405	32,246	48,647	46,699
Payment for redemption of units	(21,373)	(8,288)	(20,416)	(25,353)	(46,594)	(47,416)
Distributions paid	(14)	-	(471)	(426)	(13,196)	(11,480)
Additional loan / (loan repaid)	70,000	31,000	-	-	-	-
Net cash (used in)/from financing activities	115,536	64,732	(9,482)	6,467	(11,143)	(12,197)
Net movement in cash and cash equivalents	(805)	2,073	(11,085)	10,604	(11,321)	7,475
Add opening cash and cash equivalents brought forward	2,073	-	14,990	4,386	24,229	16,754
Closing cash and cash equivalents carried forward	1,268	2,073	3,905	14,990	12,908	24,229

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 2023**

		Merlon Wholesale Australian Share Income		State Street Wholesale Australian Equity		Acadian Wholesale Australian Equity	
	Note	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Cash flows from operating activities							
Proceeds from sale of financial instruments		101,729	83,251	76,189	120,969	123,360	163,043
Payments for purchase of financial instruments		(99,918)	(130,315)	(37,205)	(77,710)	(96,696)	(151,701)
Interest received / (paid)		112	(1)	40	(20)	39	(1)
Dividends received		8,307	7,306	6,631	10,458	9,241	10,966
Responsible Entity fee received/ (paid)		(1,826)	(1,650)	(1,244)	(1,907)	(1,468)	(1,671)
Payment for brokerage costs		(116)	(92)	(22)	(32)	(63)	(92)
Other receipts/(payments)		(25)	(425)	(21)	(10)	(24)	(16)
Net cash (used in)/from operating activities	7(a)	8,263	(41,926)	44,368	51,748	34,389	20,528
Cash flows from financing activities							
Receipts from issue of units		25,497	64,215	5,816	14,351	28,788	12,424
Payment for redemption of units		(28,506)	(26,182)	(50,582)	(71,475)	(64,219)	(32,472)
Distributions paid		(175)	(89)	(137)	(107)	(115)	(43)
Net cash (used in)/from financing activities		(3,184)	37,944	(44,903)	(57,231)	(35,546)	(20,091)
Net movement in cash and cash equivalents		5,079	(3,982)	(535)	(5,483)	(1,157)	437
Add opening cash and cash equivalents brought forward		1,626	5,608	1,589	7,072	2,484	2,047
Closing cash and cash equivalents carried forward		6,705	1,626	1,054	1,589	1,327	2,484

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 2023**

	Alphinity Wholesale Sustainable Share		Ausbil Wholesale Active Sustainable Equity		Ausbil Wholesale Australian Active Equity	
Note	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash flows from operating activities						
Proceeds from sale of financial instruments	30,385	41,661	27,589	79,756	64,145	169,771
Payments for purchase of financial instruments	(28,545)	(63,574)	(24,213)	(76,682)	(124,553)	(180,836)
Interest received / (paid)	45	-	6	(1)	185	-
Dividends received	2,951	2,281	1,370	1,845	19,615	25,697
Responsible Entity fee received/ (paid)	(810)	(774)	(472)	(560)	(5,816)	(5,482)
Payment for brokerage costs	(32)	(46)	(11)	(27)	(73)	(167)
Other receipts/(payments)	(10)	(4)	(8)	(4)	(83)	(41)
Net cash (used in)/from operating activities	3,984	(20,456)	4,261	4,327	(46,580)	8,942
Cash flows from financing activities						
Receipts from issue of units	13,322	28,317	2,555	4,187	101,214	55,716
Payment for redemption of units	(15,985)	(8,233)	(6,690)	(9,005)	(51,065)	(64,316)
Distributions paid	(88)	(36)	(75)	(245)	(893)	(791)
Net cash (used in)/from financing activities	(2,751)	20,048	(4,210)	(5,063)	49,256	(9,391)
Net movement in cash and cash equivalents	1,233	(408)	51	(736)	2,676	(449)
Add opening cash and cash equivalents brought forward	2,143	2,551	158	894	2,634	3,083
Closing cash and cash equivalents carried forward	3,376	2,143	209	158	5,310	2,634

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 2023**

	Bennelong Wholesale ex-20 Australian Equities	DNR Capital Wholesale Australian Equities High Conviction	Fidelity Wholesale Australian Equities		
Note	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000	13/09/2022 - 30/06/2023 \$'000		
Cash flows from operating activities	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000	13/09/2022 - 30/06/2023 \$'000	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Proceeds from sale of financial instruments	385,349	252,987	4,855	226,108	237,484
Payments for purchase of financial instruments	(333,754)	(344,484)	(75,971)	(83,757)	(225,371)
Interest received / (paid)	1,079	6	30	867	8
Dividends received	14,949	13,290	418	71,573	85,726
Responsible Entity fee received/ (paid)	(9,755)	(24,896)	(178)	(19,339)	(21,021)
Payment for brokerage costs	(764)	(476)	(5)	(151)	(160)
Other receipts/(payments)	(56)	(77)	(6)	(261)	(155)
Net cash (used in)/from operating activities	57,048	(103,650)	(70,857)	195,040	76,511
Cash flows from financing activities					
Receipts from issue of units	62,856	217,654	76,073	113,156	161,721
Payment for redemption of units	(179,660)	(132,645)	(1,606)	(320,662)	(221,151)
Distributions paid	(1,688)	(1,829)	(1)	(5,911)	(5,725)
Net cash (used in)/from financing activities	(118,492)	83,180	74,466	(213,417)	(65,155)
Net movement in cash and cash equivalents	(61,444)	(20,470)	3,609	(18,377)	11,356
Effects of exchange rate changes	-	-	-	(21)	44
Add opening cash and cash equivalents brought forward	89,915	110,385	-	57,823	46,423
Closing cash and cash equivalents carried forward	28,471	89,915	3,609	39,425	57,823

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 2023**

		First Sentier Wholesale Concentrated Australian Share		First Sentier Wholesale Imputation		Investors Mutual Wholesale Australian Share	
	Note	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Cash flows from operating activities							
Proceeds from sale of financial instruments		195,871	250,131	340,260	471,993	206,412	292,752
Payments for purchase of financial instruments		(152,112)	(1,099,369)	(298,045)	(469,397)	(90,442)	(175,031)
Interest received / (paid)		589	3	300	3	825	(14)
Dividends received		29,465	29,860	40,636	55,720	37,260	42,254
Responsible Entity fee received/ (paid)		(8,433)	(7,906)	(9,356)	(10,119)	(11,574)	(12,982)
Payment for brokerage costs		(203)	(251)	(410)	(669)	(400)	(400)
Other receipts/(payments)		(128)	(24)	(139)	(83)	(96)	(57)
Net cash (used in)/from operating activities	7(a)	65,049	(827,556)	73,246	47,448	141,985	146,522
Cash flows from financing activities							
Receipts from issue of units		68,003	925,434	91,664	116,511	32,709	46,698
Payment for redemption of units		(130,951)	(75,906)	(124,510)	(118,663)	(196,871)	(196,309)
Distributions paid		(1,789)	(693)	(39,004)	(50,007)	(3,910)	(2,397)
Net cash (used in)/from financing activities		(64,737)	848,835	(71,850)	(52,159)	(168,072)	(152,008)
Net movement in cash and cash equivalents		312	21,279	1,396	(4,711)	(26,087)	(5,486)
Add opening cash and cash equivalents brought forward		25,201	3,922	15,288	19,999	43,467	48,953
Closing cash and cash equivalents carried forward		25,513	25,201	16,684	15,288	17,380	43,467

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 2023**

	Lazard Wholesale Select Australian Equity	Maple-Brown Abbott Wholesale Australian Share	Pendal Wholesale Australian Share			
Note	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Cash flows from operating activities						
Proceeds from sale of financial instruments	158,165	251,120	29,868	21,722	68,915	172,956
Payments for purchase of financial instruments	(137,988)	(208,154)	(29,592)	(17,064)	(50,092)	(110,332)
Interest received / (paid)	60	(13)	153	(1)	190	1
Dividends received	14,885	14,244	5,181	5,173	12,772	19,286
Responsible Entity fee received/ (paid)	(3,403)	(3,513)	(1,214)	(1,227)	(3,071)	(3,674)
Payment for brokerage costs	(102)	(137)	(37)	(41)	(87)	(168)
Other receipts/(payments)	(52)	(2)	(15)	(7)	(29)	(28)
Net cash (used in)/from operating activities	31,565	53,545	4,344	8,555	28,598	78,041
Cash flows from financing activities						
Receipts from issue of units	26,130	55,970	8,800	5,911	19,274	16,419
Payment for redemption of units	(58,322)	(109,382)	(11,402)	(15,421)	(41,392)	(95,953)
Distributions paid	(772)	(447)	(229)	(253)	(709)	(803)
Net cash (used in)/from financing activities	(32,964)	(53,859)	(2,831)	(9,763)	(22,827)	(80,337)
Net movement in cash and cash equivalents	(1,399)	(314)	1,513	(1,208)	5,771	(2,296)
Add opening cash and cash equivalents brought forward	2,888	3,202	1,753	2,961	4,529	6,825
Closing cash and cash equivalents carried forward	1,489	2,888	3,266	1,753	10,300	4,529

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 2023**

		Pendal Wholesale Sustainable Australian Share		Perennial Value Wholesale Australian Share		Perpetual Wholesale Australian Share	
	Note	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Cash flows from operating activities							
Proceeds from sale of financial instruments		41,652	52,214	258,093	217,344	148,374	228,155
Payments for purchase of financial instruments		(33,179)	(88,796)	(233,322)	(215,881)	(162,549)	(238,946)
Interest received / (paid)		61	(2)	782	(8)	186	1
Dividends received		3,150	2,856	12,600	16,293	11,670	13,631
Responsible Entity fee received/ (paid)		(958)	(955)	(3,310)	(3,503)	(3,914)	(3,758)
Interest paid		-	-	-	-	(3)	-
Payment for brokerage costs		(26)	(36)	(461)	(370)	(179)	(215)
Other receipts/(payments)		(3)	(7)	(47)	(20)	30	(24)
Net cash (used in)/from operating activities	7(a)	10,697	(34,726)	34,335	13,855	(6,385)	(1,156)
Cash flows from financing activities							
Receipts from issue of units		4,761	60,685	12,884	23,338	26,796	32,689
Payment for redemption of units		(15,447)	(23,890)	(46,024)	(42,810)	(33,312)	(29,302)
Distributions paid		(73)	(73)	(580)	(514)	(470)	(414)
Net cash (used in)/from financing activities		(10,759)	36,722	(33,720)	(19,986)	(6,986)	2,973
Net movement in cash and cash equivalents		(62)	1,996	615	(6,131)	(13,371)	1,817
Add opening cash and cash equivalents brought forward		3,103	1,107	24,110	30,241	16,903	15,086
Closing cash and cash equivalents carried forward		3,041	3,103	24,725	24,110	3,532	16,903

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 2023**

	Perpetual Wholesale Industrial Share		Realindex Wholesale Australian Share Value		Schroder Wholesale Australian Equity	
Note	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Cash flows from operating activities						
Proceeds from sale of financial instruments	461,574	442,419	13,030	14,492	93,047	232,646
Payments for purchase of financial instruments	(427,369)	(334,850)	(7,230)	(11,080)	(157,893)	(218,948)
Interest received / (paid)	1,016	(3)	7	-	611	(3)
Dividends received	22,487	29,531	-	-	38,482	53,130
Responsible Entity fee received/ (paid)	(8,198)	(8,996)	(293)	(292)	(8,474)	(8,179)
Interest paid	(2)	-	-	-	-	-
Payment for brokerage costs	(546)	(455)	-	-	(152)	(279)
Other receipts/(payments)	57	(48)	-	-	(122)	(59)
Net cash (used in)/from operating activities	49,019	127,598	5,514	3,120	(34,501)	58,308
Cash flows from financing activities						
Receipts from issue of units	15,781	23,106	20,116	25,471	109,410	74,379
Payment for redemption of units	(84,563)	(109,086)	(25,363)	(24,279)	(69,094)	(121,859)
Distributions paid	(1,820)	(451)	(3,634)	(1,932)	(1,349)	(1,012)
Net cash (used in)/from financing activities	(70,602)	(86,431)	(8,881)	(740)	38,967	(48,492)
Net movement in cash and cash equivalents	(21,583)	41,167	(3,367)	2,380	4,466	9,816
Effects of exchange rate changes	-	(21)	-	-	-	-
Add opening cash and cash equivalents brought forward	66,517	25,371	3,684	1,304	15,354	5,538
Closing cash and cash equivalents carried forward	44,934	66,517	317	3,684	19,820	15,354

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 2023**

	Solaris Wholesale Core Australian Equity		T. Rowe Price Wholesale Australian Equity		Tyndall Wholesale Australian Share Income	
Note	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Cash flows from operating activities						
Proceeds from sale of financial instruments	81,474	103,027	373,031	404,372	38,301	64,348
Payments for purchase of financial instruments	(68,926)	(73,409)	(324,744)	(376,231)	(36,940)	(52,918)
Interest received / (paid)	67	(4)	369	3	51	-
Dividends received	7,165	10,174	18,095	25,440	4,371	4,837
Responsible Entity fee received/ (paid)	(1,749)	(1,951)	(4,694)	(5,555)	(796)	(849)
Payment for brokerage costs	(108)	(118)	(300)	(314)	(48)	(80)
Other receipts/(payments)	(21)	(17)	(70)	(45)	(11)	(7)
Net cash (used in)/from operating activities	17,902	37,702	61,687	47,670	4,928	15,331
Cash flows from financing activities						
Receipts from issue of units	15,840	18,750	13,147	21,760	4,073	3,379
Payment for redemption of units	(36,199)	(53,381)	(72,066)	(74,273)	(8,695)	(19,515)
Distributions paid	(396)	(387)	(1,629)	(3,746)	(93)	(44)
Net cash (used in)/from financing activities	(20,755)	(35,018)	(60,548)	(56,259)	(4,715)	(16,180)
Net movement in cash and cash equivalents	(2,853)	2,684	1,139	(8,589)	213	(849)
Add opening cash and cash equivalents brought forward	6,074	3,390	11,945	20,534	1,096	1,945
Closing cash and cash equivalents carried forward	3,221	6,074	13,084	11,945	1,309	1,096

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 2023**

	WaveStone Wholesale Australian Share		Ausbil Wholesale Australian Emerging Leaders		Celeste Wholesale Australian Small Companies	
Note	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Cash flows from operating activities						
Proceeds from sale of financial instruments	43,337	84,508	214,756	199,044	35,024	37,561
Payments for purchase of financial instruments	(19,823)	(43,204)	(198,572)	(186,547)	(30,031)	(46,389)
Interest received / (paid)	102	(1)	72	-	185	1
Dividends received	4,616	6,808	5,249	3,796	3,423	3,130
Responsible Entity fee received/ (paid)	(1,231)	(1,586)	(2,004)	(2,382)	(1,033)	(1,163)
Payment for brokerage costs	(79)	(147)	(240)	(235)	(104)	(110)
Other receipts/(payments)	(18)	(12)	(25)	(5)	(14)	(9)
Net cash (used in)/from operating activities	26,904	46,366	19,236	13,671	7,450	(6,979)
Cash flows from financing activities						
Receipts from issue of units	4,527	3,873	8,855	16,677	6,847	20,097
Payment for redemption of units	(30,668)	(53,583)	(28,178)	(34,716)	(11,607)	(8,896)
Distributions paid	(458)	(126)	(464)	(1,050)	(883)	(1,668)
Net cash (used in)/from financing activities	(26,599)	(49,836)	(19,787)	(19,089)	(5,643)	9,533
Net movement in cash and cash equivalents	305	(3,470)	(551)	(5,418)	1,807	2,554
Add opening cash and cash equivalents brought forward	4,102	7,572	7,196	12,614	7,226	4,672
Closing cash and cash equivalents carried forward	4,407	4,102	6,645	7,196	9,033	7,226

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 2023**

	Eiger Wholesale Australian Small Companies	First Sentier Wholesale Australian Small Companies	OC Wholesale Premium Small Companies			
Note	1/07/2022 - 30/06/2023	13/08/2021 - 30/06/2022	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash flows from operating activities						
Proceeds from sale of financial instruments	9,616	1,970	431,951	239,710	189,206	245,045
Payments for purchase of financial instruments	(31,271)	(9,056)	(251,759)	(378,847)	(176,586)	(191,677)
Interest received / (paid)	55	-	896	(4)	999	4
Dividends received	355	33	25,042	22,585	9,786	9,205
Responsible Entity fee received/ (paid)	(441)	(31)	(9,412)	(9,513)	(8,484)	(4,826)
Payment for brokerage costs	(15)	(3)	(293)	(379)	(374)	(471)
Other receipts/(payments)	(2)	-	(123)	(57)	(42)	(13)
Net cash (used in)/from operating activities	(21,703)	(7,087)	196,302	(126,505)	14,505	57,267
Cash flows from financing activities						
Receipts from issue of units	26,012	12,500	115,374	192,192	18,706	34,558
Payment for redemption of units	(2,703)	(4,501)	(301,918)	(59,891)	(54,029)	(57,871)
Distributions paid	-	-	(21,341)	(19,923)	(613)	(740)
Net cash (used in)/from financing activities	23,309	7,999	(207,885)	112,378	(35,936)	(24,053)
Net movement in cash and cash equivalents	1,606	912	(11,583)	(14,127)	(21,431)	33,214
Add opening cash and cash equivalents brought forward	912	-	37,477	51,604	50,218	17,004
Closing cash and cash equivalents carried forward	2,518	912	25,894	37,477	28,787	50,218

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 2023**

	Realindex Wholesale Australian Small Companies Value	Acadian Wholesale Australian Equity Long Short	Dexus Wholesale AREIT
Note	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000	1/07/2022 - 30/06/2023 \$'000
Cash flows from operating activities			
Proceeds from sale of financial instruments	3,820	11,448	125,129
Payments for purchase of financial instruments	(1,330)	(4,029)	(134,979)
Interest received / (paid)	1	-	-
Dividends received	-	-	7,324
Responsible Entity fee received/ (paid)	(53)	(72)	(1,282)
Interest paid	-	-	(147)
Payment for brokerage costs	-	-	(56)
Other receipts/(payments)	-	(1)	(1,134)
Net cash (used in)/from operating activities	2,438	7,346	(5,145)
Cash flows from financing activities			
Receipts from issue of units	2,975	5,203	22,327
Payment for redemption of units	(5,312)	(11,989)	(15,440)
Distributions paid	(268)	(652)	(1,064)
Net cash (used in)/from financing activities	(2,605)	(7,438)	5,823
Net movement in cash and cash equivalents	(167)	(92)	678
Add opening cash and cash equivalents brought forward	254	346	1,289
Closing cash and cash equivalents carried forward	87	254	1,967

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 2023**

	First Sentier Wholesale Property Securities		Ironbark Wholesale Property Securities		Martin Currie Wholesale Real Income	
Note	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Cash flows from operating activities						
Proceeds from sale of financial instruments	44,199	68,170	77,587	68,733	15,673	45,403
Payments for purchase of financial instruments	(23,245)	(47,013)	(73,228)	(68,064)	(22,991)	(53,387)
Interest received / (paid)	50	-	33	-	26	(7)
Dividends received	14,124	13,628	5,014	4,779	2,909	3,460
Responsible Entity fee received/ (paid)	(2,597)	(3,181)	(1,072)	(1,281)	(568)	(762)
Payment for brokerage costs	(28)	(41)	(35)	(28)	(16)	(33)
Other receipts/(payments)	(57)	(46)	(22)	(37)	(13)	(1)
Net cash (used in)/from operating activities 7(a)	32,446	31,517	8,277	4,102	(4,980)	(5,327)
Cash flows from financing activities						
Receipts from issue of units	13,998	25,408	8,431	16,278	14,731	45,838
Payment for redemption of units	(42,569)	(57,927)	(16,936)	(20,002)	(8,369)	(41,282)
Distributions paid	(2,850)	(1,183)	(86)	(40)	(115)	(72)
Net cash (used in)/from financing activities	(31,421)	(33,702)	(8,591)	(3,764)	6,247	4,484
Net movement in cash and cash equivalents	1,025	(2,185)	(314)	338	1,267	(843)
Effects of exchange rate changes	-	-	-	1	-	-
Add opening cash and cash equivalents brought forward	181	2,366	814	475	158	1,001
Closing cash and cash equivalents carried forward	1,206	181	500	814	1,425	158

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 2023**

	Pendal Wholesale Property Investment	
Note	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Cash flows from operating activities		
Proceeds from sale of financial instruments	127,706	199,356
Payments for purchase of financial instruments	(125,518)	(218,031)
Interest received / (paid)	171	1
Dividends received	18,600	16,873
Responsible Entity fee received/ (paid)	(4,750)	(5,359)
Payment for brokerage costs	(186)	(261)
Other receipts/(payments)	(60)	(6)
Net cash (used in)/from operating activities	15,963	(7,427)
Cash flows from financing activities		
Receipts from issue of units	51,349	59,918
Payment for redemption of units	(79,868)	(42,692)
Distributions paid	(432)	(687)
Net cash (used in)/from financing activities	(28,951)	16,539
Net movement in cash and cash equivalents	(12,988)	9,112
Add opening cash and cash equivalents brought forward	14,689	5,577
Closing cash and cash equivalents carried forward	1,701	14,689

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2023

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 28 August 2023. The Directors of the Responsible Entity have the power to amend and reissue the financial statements.

The current reporting period is from 1 July 2022 (or date of registration of the Fund) to 30 June 2023. The comparative reporting period is from 1 July 2021 (or date of registration of the Fund) to 30 June 2022.

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. There will be no comparative figures where a Fund is preparing the first financial report.

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 2022 that have a material impact on the amounts recognised in prior periods or will affect the current or future periods.

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2023

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

The Funds make short sales in which a borrowed security is sold in anticipation of a decline in the market value of that security, or they may use short sales for various arbitrage transactions. Short sales are classified as financial liabilities at fair value through profit or loss.

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.

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2023

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.

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2023

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.

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2023

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.

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2023

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.

Dividend expenses on shares sold short are recognised when the Funds have an obligation to pay the dividend. This is generally when the dividend is declared by the company whose shares have been sold short.

(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.

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2023

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 accounting standards, amendments to accounting standards and interpretations have been published that are effective for annual periods beginning after 1 July 2023, and have not been early adopted in preparing these financial statements. These standards, amendments or interpretations are not expected to have a material impact on the Funds in the current or future reporting periods and on foreseeable future transactions.

(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.

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2023

2. AUDITOR'S REMUNERATION

During the year the following fees were paid or payable, by the Responsible Entity, for services provided by PricewaterhouseCoopers Australia (PwC) as the auditor of the Fund and by PwC's related network firms.

Audit and review of the financial reports:

Name of Fund:	1/07/2022 - 30/06/2023 \$	1/07/2021 - 30/06/2022 \$
Colonial First State Wholesale Enhanced Index Growth	6,377	9,378
Colonial First State Wholesale Index Global Bond	2,714	4,183
Colonial First State Wholesale Index Australian Share	2,714	4,183
Colonial First State Wholesale Geared Index Australian Share	6,377	9,378
First Sentier Wholesale Target Return Income	2,714	4,183
First Sentier Wholesale Equity Income	6,377	9,378
Merlon Wholesale Australian Share Income	6,377	9,378
State Street Wholesale Australian Equity	6,377	9,378
Acadian Wholesale Australian Equity	6,377	9,378
Alphinity Wholesale Sustainable Share	6,377	9,378
Ausbil Wholesale Active Sustainable Equity	6,377	9,378
Ausbil Wholesale Australian Active Equity	6,377	9,378
Bennelong Wholesale ex-20 Australian Equities	6,377	9,378
DNR Capital Wholesale Australian Equities High Conviction	6,377	n/a
Fidelity Wholesale Australian Equities	6,377	9,378
First Sentier Wholesale Concentrated Australian Share	6,377	9,378
First Sentier Wholesale Imputation	6,377	9,378
Investors Mutual Wholesale Australian Share	6,377	9,378
Lazard Wholesale Select Australian Equity	6,377	9,378
Maple-Brown Abbott Wholesale Australian Share	6,377	9,378
Pendal Wholesale Australian Share	6,377	9,378
Pendal Wholesale Sustainable Australian Share	6,377	9,378
Perennial Value Wholesale Australian Share	6,377	9,378
Perpetual Wholesale Australian Share	6,377	9,378
Perpetual Wholesale Industrial Share	6,377	9,378
Realindex Wholesale Australian Share Value	2,714	4,183
Schroder Wholesale Australian Equity	6,377	9,378
Solaris Wholesale Core Australian Equity	6,377	9,378
T. Rowe Price Wholesale Australian Equity	6,377	9,378
Tyndall Wholesale Australian Share Income	6,377	9,378
WaveStone Wholesale Australian Share	6,377	9,378
Ausbil Wholesale Australian Emerging Leaders	6,377	9,378
Celeste Wholesale Australian Small Companies	6,377	9,378
Eiger Wholesale Australian Small Companies	6,377	9,378
First Sentier Wholesale Australian Small Companies	6,377	9,378
OC Wholesale Premium Small Companies	6,377	9,378
Realindex Wholesale Australian Small Companies Value	2,714	4,183
Acadian Wholesale Australian Equity Long Short	6,377	9,378
Dexus Wholesale AREIT	6,377	9,378
First Sentier Wholesale Property Securities	6,377	9,378
Ironbark Wholesale Property Securities	6,377	9,378
Martin Currie Wholesale Real Income	6,377	9,378
Pendal Wholesale Property Investment	6,377	9,378

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2023

2. AUDITOR'S REMUNERATION (continued)

Other assurance services:

Name of Fund:	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022
	\$	\$
Colonial First State Wholesale Enhanced Index Growth	346	315
Colonial First State Wholesale Index Global Bond	346	315
Colonial First State Wholesale Index Australian Share	346	315
Colonial First State Wholesale Geared Index Australian Share	346	315
First Sentier Wholesale Target Return Income	346	315
First Sentier Wholesale Equity Income	346	315
Merlon Wholesale Australian Share Income	346	315
State Street Wholesale Australian Equity	346	315
Acadian Wholesale Australian Equity	346	315
Alphinity Wholesale Sustainable Share	346	315
Ausbil Wholesale Active Sustainable Equity	346	315
Ausbil Wholesale Australian Active Equity	346	315
Bennelong Wholesale ex-20 Australian Equities	346	315
DNR Capital Wholesale Australian Equities High Conviction	346	n/a
Fidelity Wholesale Australian Equities	346	315
First Sentier Wholesale Concentrated Australian Share	346	315
First Sentier Wholesale Imputation	346	315
Investors Mutual Wholesale Australian Share	346	315
Lazard Wholesale Select Australian Equity	346	315
Maple-Brown Abbott Wholesale Australian Share	346	315
Pendal Wholesale Australian Share	346	315
Pendal Wholesale Sustainable Australian Share	346	315
Perennial Value Wholesale Australian Share	346	315
Perpetual Wholesale Australian Share	346	315
Perpetual Wholesale Industrial Share	346	315
Realindex Wholesale Australian Share Value	346	315
Schroder Wholesale Australian Equity	346	315
Solaris Wholesale Core Australian Equity	346	315
T. Rowe Price Wholesale Australian Equity	346	315
Tyndall Wholesale Australian Share Income	346	315
WaveStone Wholesale Australian Share	346	315
Ausbil Wholesale Australian Emerging Leaders	346	315
Celeste Wholesale Australian Small Companies	346	315
Eiger Wholesale Australian Small Companies	346	315
First Sentier Wholesale Australian Small Companies	346	315
OC Wholesale Premium Small Companies	346	315
Realindex Wholesale Australian Small Companies Value	346	315
Acadian Wholesale Australian Equity Long Short	346	315
Dexus Wholesale AREIT	346	315
First Sentier Wholesale Property Securities	346	315
Ironbark Wholesale Property Securities	346	315
Martin Currie Wholesale Real Income	346	315
Pendal Wholesale Property Investment	346	315

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2023

2. AUDITOR'S REMUNERATION (continued)

Other non-audit services:

Name of Fund:	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022
	\$	\$
Colonial First State Wholesale Enhanced Index Growth	1,562	518
Colonial First State Wholesale Index Global Bond	1,562	518
Colonial First State Wholesale Index Australian Share	1,562	518
Colonial First State Wholesale Geared Index Australian Share	1,562	518
First Sentier Wholesale Target Return Income	1,562	518
First Sentier Wholesale Equity Income	1,562	518
Merlon Wholesale Australian Share Income	1,562	518
State Street Wholesale Australian Equity	1,562	518
Acadian Wholesale Australian Equity	1,562	518
Alphinity Wholesale Sustainable Share	1,562	518
Ausbil Wholesale Active Sustainable Equity	1,562	518
Ausbil Wholesale Australian Active Equity	1,562	518
Bennelong Wholesale ex-20 Australian Equities	1,562	518
DNR Capital Wholesale Australian Equities High Conviction	1,562	n/a
Fidelity Wholesale Australian Equities	1,562	518
First Sentier Wholesale Concentrated Australian Share	1,562	518
First Sentier Wholesale Imputation	1,562	518
Investors Mutual Wholesale Australian Share	1,562	518
Lazard Wholesale Select Australian Equity	1,562	518
Maple-Brown Abbott Wholesale Australian Share	1,562	518
Pendal Wholesale Australian Share	1,562	518
Pendal Wholesale Sustainable Australian Share	1,562	518
Perennial Value Wholesale Australian Share	1,562	518
Perpetual Wholesale Australian Share	1,562	518
Perpetual Wholesale Industrial Share	1,562	518
Realindex Wholesale Australian Share Value	1,562	518
Schroder Wholesale Australian Equity	1,562	518
Solaris Wholesale Core Australian Equity	1,562	518
T. Rowe Price Wholesale Australian Equity	1,562	518
Tyndall Wholesale Australian Share Income	1,562	518
WaveStone Wholesale Australian Share	1,562	518
Ausbil Wholesale Australian Emerging Leaders	1,562	518
Celeste Wholesale Australian Small Companies	1,562	518
Eiger Wholesale Australian Small Companies	1,562	518
First Sentier Wholesale Australian Small Companies	1,562	518
OC Wholesale Premium Small Companies	1,562	518
Realindex Wholesale Australian Small Companies Value	1,562	518
Acadian Wholesale Australian Equity Long Short	1,562	518
Dexus Wholesale AREIT	1,562	518
First Sentier Wholesale Property Securities	1,562	518
Ironbark Wholesale Property Securities	1,562	518
Martin Currie Wholesale Real Income	1,562	518
Pendal Wholesale Property Investment	1,562	518

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2023

2. AUDITOR'S REMUNERATION (continued)

Total services provided by PwC

Name of Fund:	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022
	\$	\$
Colonial First State Wholesale Enhanced Index Growth	8,285	10,211
Colonial First State Wholesale Index Global Bond	4,622	5,016
Colonial First State Wholesale Index Australian Share	4,622	5,016
Colonial First State Wholesale Geared Index Australian Share	8,285	10,211
First Sentier Wholesale Target Return Income	4,622	5,016
First Sentier Wholesale Equity Income	8,285	10,211
Merlon Wholesale Australian Share Income	8,285	10,211
State Street Wholesale Australian Equity	8,285	10,211
Acadian Wholesale Australian Equity	8,285	10,211
Alphinity Wholesale Sustainable Share	8,285	10,211
Ausbil Wholesale Active Sustainable Equity	8,285	10,211
Ausbil Wholesale Australian Active Equity	8,285	10,211
Bennelong Wholesale ex-20 Australian Equities	8,285	10,211
DNR Capital Wholesale Australian Equities High Conviction	8,285	n/a
Fidelity Wholesale Australian Equities	8,285	10,211
First Sentier Wholesale Concentrated Australian Share	8,285	10,211
First Sentier Wholesale Imputation	8,285	10,211
Investors Mutual Wholesale Australian Share	8,285	10,211
Lazard Wholesale Select Australian Equity	8,285	10,211
Maple-Brown Abbott Wholesale Australian Share	8,285	10,211
Pendal Wholesale Australian Share	8,285	10,211
Pendal Wholesale Sustainable Australian Share	8,285	10,211
Perennial Value Wholesale Australian Share	8,285	10,211
Perpetual Wholesale Australian Share	8,285	10,211
Perpetual Wholesale Industrial Share	8,285	10,211
Realindex Wholesale Australian Share Value	4,622	5,016
Schroder Wholesale Australian Equity	8,285	10,211
Solaris Wholesale Core Australian Equity	8,285	10,211
T. Rowe Price Wholesale Australian Equity	8,285	10,211
Tyndall Wholesale Australian Share Income	8,285	10,211
WaveStone Wholesale Australian Share	8,285	10,211
Ausbil Wholesale Australian Emerging Leaders	8,285	10,211
Celeste Wholesale Australian Small Companies	8,285	10,211
Eiger Wholesale Australian Small Companies	8,285	10,211
First Sentier Wholesale Australian Small Companies	8,285	10,211
OC Wholesale Premium Small Companies	8,285	10,211
Realindex Wholesale Australian Small Companies Value	4,622	5,016
Acadian Wholesale Australian Equity Long Short	8,285	10,211
Dexus Wholesale AREIT	8,285	10,211
First Sentier Wholesale Property Securities	8,285	10,211
Ironbark Wholesale Property Securities	8,285	10,211
Martin Currie Wholesale Real Income	8,285	10,211
Pendal Wholesale Property Investment	8,285	10,211

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

3. INTEREST INCOME

The interest income of the Funds are summarised in detail below with the exception of those Funds which interest income is derived mainly from interest earned on bank accounts which are measured at amortised cost.

Maple-Brown Abbott Wholesale Australian Share		
	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Cash and cash equivalents	73	-
Debt securities	105	1
Total Interest Income	178	1

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2023

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:

Colonial First State Wholesale Enhanced Index Growth				
Period ended:	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	cpu	\$'000	cpu	\$'000
- 30 September	0.45	2,129	0.51	2,026
- 31 December	0.72	3,489	5.14	21,249
- 31 March	0.41	2,058	0.60	2,629
- 30 June	0.99	5,066	2.43	11,064
Distributions to unitholders		12,742		36,968

Colonial First State Wholesale Index Global Bond				
Period ended:	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	cpu	\$'000	cpu	\$'000
- 30 September	0.05	24	-	-
- 31 December	0.01	5	-	-
- 31 March	-	-	-	-
- 30 June	0.01	5	1.08	551
Distributions to unitholders		34		551

Colonial First State Wholesale Index Australian Share				
Period ended:	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	cpu	\$'000	cpu	\$'000
- 30 September	1.41	7,474	1.41	6,521
- 31 December	1.70	9,025	1.83	8,644
- 31 March	1.59	8,586	3.51	17,276
- 30 June	1.74	9,289	4.90	24,795
Distributions to unitholders		34,374		57,236

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2023

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

Colonial First State Wholesale Geared Index Australian Share				
Period ended:	1/07/2022 - 30/06/2023		13/08/2021 - 30/06/2022	
	cpu	\$'000	cpu	\$'000
- 30 September	-	-	-	-
- 31 December	-	-	-	-
- 31 March	-	-	-	-
- 30 June	3.23	2,810	2.54	897
Distributions to unitholders		2,810		897

First Sentier Wholesale Target Return Income				
Period ended:	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	cpu	\$'000	cpu	\$'000
- 30 September	0.31	364	0.51	623
- 31 December	0.70	778	0.60	768
- 31 March	0.65	753	0.30	366
- 30 June	1.27	1,443	1.24	1,501
Distributions to unitholders		3,338		3,258

First Sentier Wholesale Equity Income				
Period ended:	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	cpu	\$'000	cpu	\$'000
- 30 September	1.40	6,081	1.40	5,736
- 31 December	1.25	5,512	1.40	5,732
- 31 March	1.34	5,942	1.40	5,708
- 30 June	0.87	3,867	2.28	9,593
Distributions to unitholders		21,402		26,769

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2023

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

State Street Wholesale Australian Equity				
Period ended:	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	cpu	\$'000	cpu	\$'000
- 30 September	1.60	1,616	1.92	2,630
- 31 December	1.33	1,251	1.07	1,435
- 31 March	1.82	1,633	1.09	1,418
- 30 June	1.12	874	2.72	2,902
Distributions to unitholders		5,374		8,385

Acadian Wholesale Australian Equity				
Period ended:	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	cpu	\$'000	cpu	\$'000
- 30 September	2.20	3,312	1.07	1,527
- 31 December	1.60	1,905	1.22	1,717
- 31 March	1.47	1,750	1.46	2,045
- 30 June	0.43	510	3.24	4,353
Distributions to unitholders		7,477		9,642

Alphinity Wholesale Sustainable Share				
Period ended:	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	cpu	\$'000	cpu	\$'000
- 30 September	1.65	1,082	0.59	311
- 31 December	0.55	362	0.84	472
- 31 March	0.99	624	0.64	386
- 30 June	0.20	126	1.18	738
Distributions to unitholders		2,194		1,907

Ausbil Wholesale Active Sustainable Equity				
Period ended:	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	cpu	\$'000	cpu	\$'000
- 30 September	1.06	457	1.80	770
- 31 December	0.23	97	3.53	1,501
- 31 March	0.51	213	2.87	1,220
- 30 June	0.28	115	4.13	1,758
Distributions to unitholders		882		5,249

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

Ausbil Wholesale Australian Active Equity				
Period ended:	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	cpu	\$'000	cpu	\$'000
- 30 September	1.99	6,925	2.45	7,500
- 31 December	0.90	3,241	2.38	7,354
- 31 March	3.33	12,275	5.95	18,519
- 30 June	3.85	14,858	7.49	24,360
Distributions to unitholders		37,299		57,733

Bennelong Wholesale ex-20 Australian Equities				
Period ended:	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	cpu	\$'000	cpu	\$'000
- 30 September	0.27	1,642	-	-
- 31 December	0.20	1,207	1.45	7,602
- 31 March	0.43	2,458	2.87	15,768
- 30 June	0.20	1,075	9.34	53,739
Distributions to unitholders		6,382		77,109

DNR Capital Wholesale Australian Equities High Conviction				
Period ended:	13/09/2022 - 30/06/2023			
	cpu	\$'000		
- 30 September	-	-		
- 31 December	0.16	2		
- 31 March	0.46	176		
- 30 June	0.24	174		
Distributions to unitholders		352		

Fidelity Wholesale Australian Equities				
Period ended:	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	cpu	\$'000	cpu	\$'000
- 30 September	1.95	29,522	2.00	28,604
- 31 December	0.23	3,422	1.07	15,571
- 31 March	2.25	32,675	2.06	30,106
- 30 June	2.72	38,276	3.88	57,137
Distributions to unitholders		103,895		131,418

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2023

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

First Sentier Wholesale Concentrated Australian Share				
Period ended:	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	cpu	\$'000	cpu	\$'000
- 30 September	3.47	10,966	3.78	2,635
- 31 December	1.13	3,544	0.09	280
- 31 March	1.90	5,799	1.68	5,227
- 30 June	0.26	779	4.70	14,521
Distributions to unitholders		21,088		22,663

First Sentier Wholesale Imputation				
Period ended:	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	cpu	\$'000	cpu	\$'000
- 30 September	2.86	13,585	4.77	20,055
- 31 December	2.99	14,123	4.06	17,092
- 31 March	5.43	25,569	9.81	42,118
- 30 June	10.05	47,610	15.71	70,052
Distributions to unitholders		100,887		149,317

Investors Mutual Wholesale Australian Share				
Period ended:	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	cpu	\$'000	cpu	\$'000
- 30 September	1.76	10,596	0.91	5,844
- 31 December	0.85	4,996	1.72	10,803
- 31 March	3.04	17,410	3.79	23,359
- 30 June	0.60	3,227	6.28	37,414
Distributions to unitholders		36,229		77,420

Lazard Wholesale Select Australian Equity				
Period ended:	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	cpu	\$'000	cpu	\$'000
- 30 September	2.02	4,580	0.75	1,899
- 31 December	1.11	2,426	1.09	2,985
- 31 March	1.82	4,001	1.38	3,505
- 30 June	1.91	4,231	1.93	4,495
Distributions to unitholders		15,238		12,884

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

Maple-Brown Abbott Wholesale Australian Share				
Period ended:	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	cpu	\$'000	cpu	\$'000
- 30 September	1.59	1,535	1.58	1,487
- 31 December	1.31	1,262	1.90	1,779
- 31 March	1.60	1,568	3.09	2,864
- 30 June	0.77	762	4.93	4,569
Distributions to unitholders		5,127		10,699

Pendal Wholesale Australian Share				
Period ended:	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	cpu	\$'000	cpu	\$'000
- 30 September	1.90	4,367	2.19	5,661
- 31 December	1.10	2,495	7.58	19,576
- 31 March	2.44	5,469	-	-
- 30 June	2.85	6,550	8.60	19,130
Distributions to unitholders		18,881		44,367

Pendal Wholesale Sustainable Australian Share				
Period ended:	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	cpu	\$'000	cpu	\$'000
- 30 September	1.37	959	1.10	484
- 31 December	1.10	755	1.28	652
- 31 March	0.44	299	0.64	489
- 30 June	0.63	410	0.45	319
Distributions to unitholders		2,423		1,944

Perennial Value Wholesale Australian Share				
Period ended:	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	cpu	\$'000	cpu	\$'000
- 30 September	1.61	4,058	1.84	4,205
- 31 December	2.24	5,594	2.60	5,985
- 31 March	2.77	6,864	6.86	15,783
- 30 June	1.80	4,412	10.90	25,823
Distributions to unitholders		20,928		51,796

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2023

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

Perpetual Wholesale Australian Share				
Period ended:	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	cpu	\$'000	cpu	\$'000
- 30 September	1.40	3,717	1.19	2,559
- 31 December	0.32	867	3.56	7,751
- 31 March	2.19	5,883	6.97	15,769
- 30 June	1.11	2,942	11.01	26,224
Distributions to unitholders		13,409		52,303

Perpetual Wholesale Industrial Share				
Period ended:	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	cpu	\$'000	cpu	\$'000
- 30 September	1.15	5,618	0.37	1,843
- 31 December	2.33	11,218	1.87	9,101
- 31 March	5.00	23,941	1.44	6,948
- 30 June	5.50	26,447	8.11	38,239
Distributions to unitholders		67,224		56,131

Realindex Wholesale Australian Share Value				
Period ended:	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	cpu	\$'000	cpu	\$'000
- 30 September	2.07	2,321	2.43	2,000
- 31 December	1.11	1,249	2.81	2,344
- 31 March	1.35	1,515	3.58	3,047
- 30 June	0.49	548	30.23	26,540
Distributions to unitholders		5,633		33,931

Schroder Wholesale Australian Equity				
Period ended:	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	cpu	\$'000	cpu	\$'000
- 30 September	2.03	11,876	1.84	10,076
- 31 December	1.62	9,917	1.99	10,900
- 31 March	1.84	11,591	2.62	14,168
- 30 June	1.81	11,491	7.41	40,828
Distributions to unitholders		44,875		75,972

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

Solaris Wholesale Core Australian Equity				
Period ended:	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	cpu	\$'000	cpu	\$'000
- 30 September	2.72	2,706	2.50	2,642
- 31 December	1.47	1,456	3.26	3,187
- 31 March	3.54	3,411	5.12	4,911
- 30 June	4.74	4,462	6.58	6,419
Distributions to unitholders		12,035		17,159

T. Rowe Price Wholesale Australian Equity				
Period ended:	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	cpu	\$'000	cpu	\$'000
- 30 September	1.48	5,804	1.39	5,421
- 31 December	0.95	3,661	4.34	16,822
- 31 March	1.43	5,377	5.39	20,979
- 30 June	2.40	8,881	5.06	19,728
Distributions to unitholders		23,723		62,950

Tyndall Wholesale Australian Share Income				
Period ended:	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	cpu	\$'000	cpu	\$'000
- 30 September	1.21	613	0.88	474
- 31 December	2.74	1,377	1.46	756
- 31 March	1.52	768	1.65	835
- 30 June	1.68	838	3.84	1,912
Distributions to unitholders		3,596		3,977

WaveStone Wholesale Australian Share				
Period ended:	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	cpu	\$'000	cpu	\$'000
- 30 September	1.95	1,589	1.01	968
- 31 December	1.92	1,489	1.10	989
- 31 March	2.45	1,848	2.26	1,921
- 30 June	3.33	2,437	12.45	9,970
Distributions to unitholders		7,363		13,848

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

Ausbil Wholesale Australian Emerging Leaders				
Period ended:	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	cpu	\$'000	cpu	\$'000
- 30 September	0.79	1,345	0.13	209
- 31 December	0.94	1,565	5.18	8,238
- 31 March	3.74	6,192	5.90	9,595
- 30 June	1.33	2,193	5.80	9,563
Distributions to unitholders		11,295		27,605

Celeste Wholesale Australian Small Companies				
Period ended:	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	cpu	\$'000	cpu	\$'000
- 30 September	1.00	647	0.70	396
- 31 December	0.97	630	4.01	2,307
- 31 March	1.12	717	4.47	2,687
- 30 June	1.02	638	3.37	2,140
Distributions to unitholders		2,632		7,530

Eiger Wholesale Australian Small Companies				
Period ended:	1/07/2022 - 30/06/2023		13/08/2021 - 30/06/2022	
	cpu	\$'000	cpu	\$'000
- 30 September	0.20	40	-	-
- 31 December	-	-	-	-
- 31 March	-	-	-	-
- 30 June	-	-	0.10	9
Distributions to unitholders		40		9

First Sentier Wholesale Australian Small Companies				
Period ended:	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	cpu	\$'000	cpu	\$'000
- 30 September	0.82	3,936	0.49	1,894
- 31 December	1.42	6,932	4.25	17,279
- 31 March	0.92	4,582	5.85	25,040
- 30 June	5.45	27,590	8.47	38,162
Distributions to unitholders		43,040		82,375

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

OC Wholesale Premium Small Companies				
Period ended:	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	cpu	\$'000	cpu	\$'000
- 30 September	1.11	2,798	0.43	1,089
- 31 December	0.80	1,976	2.27	5,728
- 31 March	2.54	6,158	3.28	8,284
- 30 June	-	-	6.53	16,276
Distributions to unitholders		10,932		31,377

Realindex Wholesale Australian Small Companies Value				
Period ended:	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	cpu	\$'000	cpu	\$'000
- 30 September	1.20	236	0.73	160
- 31 December	1.59	309	13.60	2,861
- 31 March	1.41	271	0.32	73
- 30 June	1.01	190	6.56	1,263
Distributions to unitholders		1,006		4,357

Acadian Wholesale Australian Equity Long Short				
Period ended:	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	cpu	\$'000	cpu	\$'000
- 31 December	4.54	3,478	1.85	1,387
- 30 June	2.60	2,149	6.65	4,841
Distributions to unitholders		5,627		6,228

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

First Sentier Wholesale Property Securities				
Period ended:	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	cpu	\$'000	cpu	\$'000
- 30 September	0.51	1,575	0.32	1,044
- 31 December	0.76	2,303	0.34	1,085
- 31 March	1.41	4,210	0.56	1,769
- 30 June	-	1	1.01	3,161
Distributions to unitholders		8,089		7,059

Ironbark Wholesale Property Securities				
Period ended:	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	cpu	\$'000	cpu	\$'000
- 30 September	0.65	793	0.36	437
- 31 December	0.79	941	0.46	558
- 31 March	0.35	417	0.49	597
- 30 June	0.18	210	1.18	1,439
Distributions to unitholders		2,361		3,031

Martin Currie Wholesale Real Income				
Period ended:	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	cpu	\$'000	cpu	\$'000
- 30 September	0.49	355	0.38	249
- 31 December	1.28	973	0.52	553
- 31 March	0.74	596	0.68	720
- 30 June	1.11	910	1.45	1,013
Distributions to unitholders		2,834		2,535

Pendal Wholesale Property Investment				
Period ended:	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	cpu	\$'000	cpu	\$'000
- 30 September	0.44	2,996	0.38	2,261
- 31 December	0.69	4,462	1.21	7,217
- 31 March	0.99	6,395	1.53	9,442
- 30 June	1.52	9,822	2.25	14,522
Distributions to unitholders		23,675		33,442

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2023

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

Monthly distributing Funds:

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

Merlon Wholesale Australian Share Income				
Distribution Periods ended:	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	cpu	\$'000	cpu	\$'000
- 31 July	0.20	376	0.21	281
- 31 August	0.20	378	0.20	273
- 30 September	0.20	379	0.20	278
- 31 October	0.21	398	0.21	401
- 30 November	0.21	405	0.20	389
- 31 December	0.22	425	0.20	391
- 31 January	0.22	417	0.20	391
- 28 February	0.20	379	0.19	369
- 31 March	0.22	420	0.20	392
- 30 April	0.21	401	0.10	196
- 31 May	0.22	419	0.10	192
- 30 June	1.25	2,367	1.89	3,463
Distributions to unitholders		6,764		7,016

Dexus Wholesale AREIT				
Distribution Periods ended:	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	cpu	\$'000	cpu	\$'000
- 31 July	0.24	311	0.26	399
- 31 August	0.24	309	0.27	407
- 30 September	0.23	294	0.27	402
- 31 October	0.22	279	0.28	412
- 30 November	0.22	278	0.27	390
- 31 December	0.24	302	0.27	386
- 31 January	0.25	312	0.27	383
- 28 February	0.23	285	0.25	351
- 31 March	0.24	298	0.27	375
- 30 April	0.22	270	0.26	356
- 31 May	0.23	280	0.25	334
- 30 June	-	-	-	-
Distributions to unitholders		3,218		4,195

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2023

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.

(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.

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2023

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 2023

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.

Colonial First State Wholesale Enhanced Index Growth				
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	571,510	-	571,510	-
Total Assets at fair value through profit or loss	571,510	-	571,510	-
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	479,085	-	479,085	-
Total Assets at fair value through profit or loss	479,085	-	479,085	-

Colonial First State Wholesale Index Global Bond				
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	43,990	-	43,990	-
Total Assets at fair value through profit or loss	43,990	-	43,990	-
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	44,266	-	44,266	-
Total Assets at fair value through profit or loss	44,266	-	44,266	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2023

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 Share				
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	631,746	-	631,746	-
Total Assets at fair value through profit or loss	631,746	-	631,746	-
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	568,160	-	568,160	-
Total Assets at fair value through profit or loss	568,160	-	568,160	-

Colonial First State Wholesale Geared Index Australian Share				
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Listed Equities	175,676	175,676	-	-
Listed Property Trusts	10,230	10,230	-	-
Derivatives	10	10	-	-
Total Assets at fair value through profit or loss	185,916	185,916	-	-
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Listed Equities	59,605	59,605	-	-
Listed Property Trusts	3,681	3,681	-	-
Total Assets at fair value through profit or loss	63,286	63,286	-	-
Financial Liabilities at fair value through profit or loss: Derivatives	(9)	(9)	-	-
Total Liabilities at fair value through profit or loss	(9)	(9)	-	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

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

(c) Recognised Fair Value Measurements (continued)

First Sentier Wholesale Target Return Income				
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	4,675	4,675	-	-
Managed Investment Schemes	87,341	-	87,341	-
Total Assets at fair value through profit or loss	92,016	4,675	87,341	-
Financial Liabilities at fair value through profit or loss				
Derivatives	(131)	-	(100)	(31)
Total Liabilities at fair value through profit or loss	(131)	-	(100)	(31)
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	13,259	13,259	-	-
Managed Investment Schemes	71,306	-	71,306	-
Derivatives	64	-	64	-
Total Assets at fair value through profit or loss	84,629	13,259	71,370	-
Financial Liabilities at fair value through profit or loss				
Derivatives	(250)	-	(168)	(82)
Total Liabilities at fair value through profit or loss	(250)	-	(168)	(82)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

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

(c) Recognised Fair Value Measurements (continued)

First Sentier Wholesale Equity Income				
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	287,937	287,937	-	-
Listed Property Trusts	13,322	13,322	-	-
Derivatives	1,337	-	1,337	-
Total Assets at fair value through profit or loss	302,596	301,259	1,337	-
Financial Liabilities at fair value through profit or loss				
Derivatives	(3,270)	-	(2,982)	(288)
Total Liabilities at fair value through profit or loss	(3,270)	-	(2,982)	(288)
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	250,510	250,510	-	-
Listed Property Trusts	11,077	11,077	-	-
Total Assets at fair value through profit or loss	261,587	261,587	-	-
Financial Liabilities at fair value through profit or loss				
Derivatives	(2,514)	-	(1,647)	(867)
Total Liabilities at fair value through profit or loss	(2,514)	-	(1,647)	(867)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

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

(c) Recognised Fair Value Measurements (continued)

Merlon Wholesale Australian Share Income				
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	159,851	159,851	-	-
Derivatives	275	-	191	84
Total Assets at fair value through profit or loss	160,126	159,851	191	84
Financial Liabilities at fair value through profit or loss				
Derivatives	(1,261)	1	(206)	(1,056)
Total Liabilities at fair value through profit or loss	(1,261)	1	(206)	(1,056)
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	140,276	140,098	178	-
Listed Property Trusts	1,928	1,928	-	-
Derivatives	1,560	-	480	1,080
Total Assets at fair value through profit or loss	143,764	142,026	658	1,080
Financial Liabilities at fair value through profit or loss				
Derivatives	(711)	(1)	(65)	(645)
Total Liabilities at fair value through profit or loss	(711)	(1)	(65)	(645)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

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

(c) Recognised Fair Value Measurements (continued)

State Street Wholesale Australian Equity				
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	93,009	93,009	-	-
Listed Property Trusts	8,076	8,076	-	-
Derivatives	8	8	-	-
Total Assets at fair value through profit or loss	101,093	101,093	-	-
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	125,433	125,433	-	-
Listed Property Trusts	11,071	11,071	-	-
Total Assets at fair value through profit or loss	136,504	136,504	-	-
Financial Liabilities at fair value through profit or loss				
Derivatives	(25)	(25)	-	-
Total Liabilities at fair value through profit or loss	(25)	(25)	-	-

Acadian Wholesale Australian Equity				
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	158,739	158,692	-	47
Listed Property Trusts	6,845	6,845	-	-
Derivatives	5	5	-	-
Total Assets at fair value through profit or loss	165,589	165,542	-	47
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	166,278	166,278	-	-
Listed Property Trusts	9,368	9,368	-	-
Derivatives	3	3	-	-
Total Assets at fair value through profit or loss	175,649	175,649	-	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

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

(c) Recognised Fair Value Measurements (continued)

Alphinity Wholesale Sustainable Share				
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	61,960	61,960	-	-
Listed Property Trusts	4,012	4,012	-	-
Derivatives	17	17	-	-
Total Assets at fair value through profit or loss	65,989	65,989	-	-
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	58,683	58,683	-	-
Listed Property Trusts	3,810	3,810	-	-
Total Assets at fair value through profit or loss	62,493	62,493	-	-
Financial Liabilities at fair value through profit or loss				
Derivatives	(3)	(3)	-	-
Total Liabilities at fair value through profit or loss	(3)	(3)	-	-

Ausbil Wholesale Active Sustainable Equity				
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	43,040	43,040	-	-
Listed Property Trusts	2,544	2,544	-	-
Total Assets at fair value through profit or loss	45,584	45,584	-	-
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	43,599	43,599	-	-
Listed Property Trusts	1,835	1,835	-	-
Total Assets at fair value through profit or loss	45,434	45,434	-	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

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

(c) Recognised Fair Value Measurements (continued)

Ausbil Wholesale Australian Active Equity				
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	604,423	604,423	-	-
Listed Property Trusts	19,648	19,648	-	-
Total Assets at fair value through profit or loss	624,071	624,071	-	-
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	489,822	489,822	-	-
Listed Property Trusts	11,248	11,248	-	-
Total Assets at fair value through profit or loss	501,070	501,070	-	-

Bennelong Wholesale ex-20 Australian Equities				
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	755,864	755,864	-	-
Listed Property Trusts	16,710	16,710	-	-
Total Assets at fair value through profit or loss	772,574	772,574	-	-
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	766,024	765,449	575	-
Listed Property Trusts	43,422	43,422	-	-
Total Assets at fair value through profit or loss	809,446	808,871	575	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

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

(c) Recognised Fair Value Measurements (continued)

DNR Capital Wholesale Australian Equities High Conviction				
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	66,472	66,472	-	-
Listed Property Trusts	4,637	4,637	-	-
Total Assets at fair value through profit or loss	71,109	71,109	-	-

Fidelity Wholesale Australian Equities				
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	1,652,087	1,648,639	3,448	-
Listed Property Trusts	77,728	77,728	-	-
Debt Securities	388	-	-	388
Total Assets at fair value through profit or loss	1,730,203	1,726,367	3,448	388
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	1,608,061	1,608,061	-	-
Listed Property Trusts	82,440	82,440	-	-
Debt Securities	655	-	-	655
Total Assets at fair value through profit or loss	1,691,156	1,690,501	-	655

First Sentier Wholesale Concentrated Australian Share				
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	833,289	833,289	-	-
Listed Property Trusts	38,959	38,959	-	-
Total Assets at fair value through profit or loss	872,248	872,248	-	-
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	752,409	752,409	-	-
Listed Property Trusts	42,620	42,620	-	-
Total Assets at fair value through profit or loss	795,029	795,029	-	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

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

(c) Recognised Fair Value Measurements (continued)

First Sentier Wholesale Imputation				
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	895,689	890,529	5,160	-
Listed Property Trusts	28,377	28,377	-	-
Managed Investment Schemes	52,590	-	52,590	-
Total Assets at fair value through profit or loss	976,656	918,906	57,750	-
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	806,078	806,078	-	-
Listed Property Trusts	29,437	29,437	-	-
Managed Investment Schemes	42,781	-	42,781	-
Total Assets at fair value through profit or loss	878,296	835,515	42,781	-

Investors Mutual Wholesale Australian Share				
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	865,608	865,608	-	-
Listed Property Trusts	16,596	16,596	-	-
Total Assets at fair value through profit or loss	882,204	882,204	-	-
Financial Liabilities at fair value through profit or loss				
Derivatives	(409)	(175)	(234)	-
Total Liabilities at fair value through profit or loss	(409)	(175)	(234)	-
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	903,015	903,015	-	-
Listed Property Trusts	19,194	19,194	-	-
Derivatives	38	38	-	-
Total Assets at fair value through profit or loss	922,247	922,247	-	-
Financial Liabilities at fair value through profit or loss				
Derivatives	(140)	-	(140)	-
Total Liabilities at fair value through profit or loss	(140)	-	(140)	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

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

(c) Recognised Fair Value Measurements (continued)

Lazard Wholesale Select Australian Equity				
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	349,898	349,898	-	-
Total Assets at fair value through profit or loss	349,898	349,898	-	-
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	320,569	320,569	-	-
Total Assets at fair value through profit or loss	320,569	320,569	-	-

Maple-Brown Abbott Wholesale Australian Share				
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	91,974	91,974	-	-
Listed Property Trusts	2,569	2,569	-	-
Debt Securities	4,953	-	4,953	-
Total Assets at fair value through profit or loss	99,496	94,543	4,953	-
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	88,164	88,164	-	-
Listed Property Trusts	2,582	2,582	-	-
Debt Securities	1,995	-	1,995	-
Total Assets at fair value through profit or loss	92,741	90,746	1,995	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

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

(c) Recognised Fair Value Measurements (continued)

Pendal Wholesale Australian Share				
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	292,159	292,159	-	-
Listed Property Trusts	10,766	10,766	-	-
Derivatives	21	21	-	-
Total Assets at fair value through profit or loss	302,946	302,946	-	-
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	285,290	285,290	-	-
Listed Property Trusts	7,870	7,870	-	-
Derivatives	1	1	-	-
Total Assets at fair value through profit or loss	293,161	293,161	-	-

Pendal Wholesale Sustainable Australian Share				
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	86,657	86,657	-	-
Listed Property Trusts	3,384	3,384	-	-
Derivatives	10	10	-	-
Total Assets at fair value through profit or loss	90,051	90,051	-	-
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	83,453	83,453	-	-
Listed Property Trusts	4,619	4,619	-	-
Total Assets at fair value through profit or loss	88,072	88,072	-	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

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

(c) Recognised Fair Value Measurements (continued)

Perennial Value Wholesale Australian Share				
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	294,451	294,451	-	-
Listed Property Trusts	4,604	4,604	-	-
Derivatives	103	38	65	-
Total Assets at fair value through profit or loss	299,158	299,093	65	-
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	285,019	285,019	-	-
Listed Property Trusts	4,617	4,617	-	-
Derivatives	412	-	412	-
Total Assets at fair value through profit or loss	290,048	289,636	412	-
Financial Liabilities at fair value through profit or loss				
Derivatives	(310)	(176)	(134)	-
Total Liabilities at fair value through profit or loss	(310)	(176)	(134)	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

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

(c) Recognised Fair Value Measurements (continued)

Perpetual Wholesale Australian Share				
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	309,371	309,371	-	-
Listed Property Trusts	15,668	15,668	-	-
Total Assets at fair value through profit or loss	325,039	325,039	-	-
Financial Liabilities at fair value through profit or loss				
Derivatives	(489)	-	(489)	-
Total Liabilities at fair value through profit or loss	(489)	-	(489)	-
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	271,295	271,295	-	-
Listed Property Trusts	8,007	8,007	-	-
Derivatives	3	3	-	-
Total Assets at fair value through profit or loss	279,305	279,305	-	-
Financial Liabilities at fair value through profit or loss				
Derivatives	(137)	-	(137)	-
Total Liabilities at fair value through profit or loss	(137)	-	(137)	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

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

(c) Recognised Fair Value Measurements (continued)

Perpetual Wholesale Industrial Share				
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	585,391	585,391	-	-
Listed Property Trusts	34,677	34,677	-	-
Total Assets at fair value through profit or loss	620,068	620,068	-	-
Financial Liabilities at fair value through profit or loss				
Derivatives	(560)	-	(560)	-
Total Liabilities at fair value through profit or loss	(560)	-	(560)	-
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	559,002	559,002	-	-
Listed Property Trusts	15,317	15,317	-	-
Total Assets at fair value through profit or loss	574,319	574,319	-	-
Financial Liabilities at fair value through profit or loss				
Derivatives	(317)	(193)	(124)	-
Total Liabilities at fair value through profit or loss	(317)	(193)	(124)	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

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

(c) Recognised Fair Value Measurements (continued)

Realindex Wholesale Australian Share Value				
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	118,096	-	118,096	-
Total Assets at fair value through profit or loss	118,096	-	118,096	-
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	107,538	-	107,538	-
Total Assets at fair value through profit or loss	107,538	-	107,538	-

Schroder Wholesale Australian Equity				
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Listed Equities	845,763	843,088	2,675	-
Listed Property Trusts	33,310	33,310	-	-
Derivatives	53	53	-	-
Total Assets at fair value through profit or loss	879,126	876,451	2,675	-
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Listed Equities	702,123	702,123	-	-
Listed Property Trusts	40,983	40,983	-	-
Total Assets at fair value through profit or loss	743,106	743,106	-	-
Financial Liabilities at fair value through profit or loss: Derivatives	(69)	(69)	-	-
Total Liabilities at fair value through profit or loss	(69)	(69)	-	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

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

(c) Recognised Fair Value Measurements (continued)

Solaris Wholesale Core Australian Equity				
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	154,361	154,361	-	-
Listed Property Trusts	8,756	8,756	-	-
Derivatives	7	7	-	-
Total Assets at fair value through profit or loss	163,124	163,124	-	-
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	149,171	149,171	-	-
Listed Property Trusts	10,270	10,270	-	-
Total Assets at fair value through profit or loss	159,441	159,441	-	-
Financial Liabilities at fair value through profit or loss				
Derivatives	(65)	(65)	-	-
Total Liabilities at fair value through profit or loss	(65)	(65)	-	-

T. Rowe Price Wholesale Australian Equity				
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	443,039	443,039	-	-
Listed Property Trusts	24,143	24,143	-	-
Total Assets at fair value through profit or loss	467,182	467,182	-	-
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	461,271	461,271	-	-
Listed Property Trusts	23,691	23,691	-	-
Total Assets at fair value through profit or loss	484,962	484,962	-	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

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

(c) Recognised Fair Value Measurements (continued)

Tyndall Wholesale Australian Share Income				
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	73,352	73,352	-	-
Listed Property Trusts	4,654	4,654	-	-
Total Assets at fair value through profit or loss	78,006	78,006	-	-
Financial Liabilities at fair value through profit or loss				
Derivatives	(55)	-	(55)	-
Total Liabilities at fair value through profit or loss	(55)	-	(55)	-
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	71,466	71,466	-	-
Listed Property Trusts	3,304	3,304	-	-
Total Assets at fair value through profit or loss	74,770	74,770	-	-

WaveStone Wholesale Australian Share				
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	110,612	110,612	-	-
Listed Property Trusts	1,688	1,688	-	-
Total Assets at fair value through profit or loss	112,300	112,300	-	-
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	117,486	117,486	-	-
Listed Property Trusts	3,234	3,234	-	-
Total Assets at fair value through profit or loss	120,720	120,720	-	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

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

(c) Recognised Fair Value Measurements (continued)

Ausbil Wholesale Australian Emerging Leaders				
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	158,480	158,480	-	-
Listed Property Trusts	9,732	9,732	-	-
Total Assets at fair value through profit or loss	168,212	168,212	-	-
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	164,582	164,582	-	-
Total Assets at fair value through profit or loss	164,582	164,582	-	-

Celeste Wholesale Australian Small Companies				
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	88,167	86,182	1,985	-
Listed Property Trusts	3,363	3,363	-	-
Total Assets at fair value through profit or loss	91,530	89,545	1,985	-
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	87,861	87,861	-	-
Listed Property Trusts	2,195	2,195	-	-
Total Assets at fair value through profit or loss	90,056	90,056	-	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

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

(c) Recognised Fair Value Measurements (continued)

Eiger Wholesale Australian Small Companies				
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	27,588	27,507	81	-
Listed Property Trusts	926	926	-	-
Total Assets at fair value through profit or loss	28,514	28,433	81	-
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	4,847	4,847	-	-
Listed Property Trusts	385	385	-	-
Total Assets at fair value through profit or loss	5,232	5,232	-	-
Financial Liabilities at fair value through profit or loss				
Derivatives	(7)	(7)	-	-
Total Liabilities at fair value through profit or loss	(7)	(7)	-	-

First Sentier Wholesale Australian Small Companies				
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	572,299	572,299	-	-
Listed Property Trusts	46,446	46,446	-	-
Derivatives	109	109	-	-
Total Assets at fair value through profit or loss	618,854	618,854	-	-
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	692,992	689,890	3,102	-
Listed Property Trusts	32,816	32,816	-	-
Total Assets at fair value through profit or loss	725,808	722,706	3,102	-
Financial Liabilities at fair value through profit or loss				
Derivatives	(126)	(126)	-	-
Total Liabilities at fair value through profit or loss	(126)	(126)	-	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

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

(c) Recognised Fair Value Measurements (continued)

OC Wholesale Premium Small Companies				
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	255,672	255,672	-	-
Listed Property Trusts	11,853	11,853	-	-
Total Assets at fair value through profit or loss	267,525	267,525	-	-
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	233,137	233,137	-	-
Listed Property Trusts	7,181	7,181	-	-
Total Assets at fair value through profit or loss	240,318	240,318	-	-

Realindex Wholesale Australian Small Companies Value				
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Managed Investment Schemes	23,006	-	23,006	-
Total Assets at fair value through profit or loss	23,006	-	23,006	-
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Managed Investment Schemes	23,123	-	23,123	-
Total Assets at fair value through profit or loss	23,123	-	23,123	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

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

(c) Recognised Fair Value Measurements (continued)

Acadian Wholesale Australian Equity Long Short				
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	148,244	148,048	-	196
Listed Property Trusts	10,065	10,065	-	-
Total Assets at fair value through profit or loss	158,309	158,113	-	196
Financial Liabilities at fair value through profit or loss				
Derivatives	(6)	(6)	-	-
Securities - short sell	(38,253)	(38,253)	-	-
Total Liabilities at fair value through profit or loss	(38,259)	(38,259)	-	-
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	120,888	120,886	2	-
Listed Property Trusts	10,234	10,234	-	-
Total Assets at fair value through profit or loss	131,122	131,120	2	-
Financial Liabilities at fair value through profit or loss				
Derivatives	(18)	(18)	-	-
Securities - short sell	(31,045)	(31,045)	-	-
Total Liabilities at fair value through profit or loss	(31,063)	(31,063)	-	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

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

(c) Recognised Fair Value Measurements (continued)

Dexus Wholesale AREIT				
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	10,631	10,631	-	-
Listed Property Trusts	78,945	78,945	-	-
Total Assets at fair value through profit or loss	89,576	89,576	-	-
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	15,862	15,862	-	-
Listed Property Trusts	80,792	80,792	-	-
Total Assets at fair value through profit or loss	96,654	96,654	-	-

First Sentier Wholesale Property Securities				
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	27,663	27,663	-	-
Listed Property Trusts	279,875	279,875	-	-
Total Assets at fair value through profit or loss	307,538	307,538	-	-
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	18,094	18,094	-	-
Listed Property Trusts	299,175	299,175	-	-
Total Assets at fair value through profit or loss	317,269	317,269	-	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

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

(c) Recognised Fair Value Measurements (continued)

Ironbark Wholesale Property Securities				
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	18,578	18,578	-	-
Listed Property Trusts	109,097	109,097	-	-
Derivatives	108	-	108	-
Total Assets at fair value through profit or loss	127,783	127,675	108	-
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	15,899	15,814	85	-
Listed Property Trusts	113,373	113,373	-	-
Derivatives	29	-	29	-
Total Assets at fair value through profit or loss	129,301	129,187	114	-
Financial Liabilities at fair value through profit or loss				
Derivatives	(41)	-	(41)	-
Total Liabilities at fair value through profit or loss	(41)	-	(41)	-

Martin Currie Wholesale Real Income				
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	34,067	34,067	-	-
Listed Property Trusts	25,351	25,351	-	-
Total Assets at fair value through profit or loss	59,418	59,418	-	-
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	25,223	25,223	-	-
Listed Property Trusts	26,906	26,906	-	-
Total Assets at fair value through profit or loss	52,129	52,129	-	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

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

(c) Recognised Fair Value Measurements (continued)

Pendal Wholesale Property Investment				
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	30,726	30,726	-	-
Listed Property Trusts	399,674	399,674	-	-
Total Assets at fair value through profit or loss	430,400	430,400	-	-
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	51,342	51,285	57	-
Listed Property Trusts	362,778	362,778	-	-
Total Assets at fair value through profit or loss	414,120	414,063	57	-

(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 2023

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

Colonial First State Wholesale Enhanced Index Growth				
	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	No.'000	\$'000	No.'000	\$'000
Opening balance	465,734	483,848	377,417	446,790
Applications	91,314	98,804	104,215	121,959
Redemptions	(52,343)	(56,411)	(48,120)	(56,045)
Units issued upon reinvestment of distributions	11,465	12,398	32,222	36,196
Change in net assets attributable to unitholders from operations		34,847		(65,052)
	516,170	573,486	465,734	483,848

Colonial First State Wholesale Index Global Bond				
	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	No.'000	\$'000	No.'000	\$'000
Opening balance	51,579	44,343	39,760	37,923
Applications	19,239	16,304	26,809	25,108
Redemptions	(18,531)	(15,741)	(15,556)	(14,354)
Units issued upon reinvestment of distributions	36	30	566	487
Change in net assets attributable to unitholders from operations		(734)		(4,821)
	52,323	44,202	51,579	44,343

Colonial First State Wholesale Index Australian Share				
	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	No.'000	\$'000	No.'000	\$'000
Opening balance	523,995	568,861	452,296	581,771
Applications	102,295	119,896	124,980	159,775
Redemptions	(109,830)	(128,612)	(91,166)	(115,871)
Units issued upon reinvestment of distributions	23,675	27,351	37,885	44,995
Change in net assets attributable to unitholders from operations		45,086		(101,809)
	540,135	632,582	523,995	568,861

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2023

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 Geared Index Australian Share				
	1/07/2022 - 30/06/2023		13/08/2021 - 30/06/2022	
	No.'000	\$'000	No.'000	\$'000
Opening balance	36,420	28,704	-	-
Applications	73,032	66,838	44,053	42,281
Redemptions	(22,447)	(21,701)	(8,751)	(8,288)
Units issued upon reinvestment of distributions	2,882	2,775	1,118	882
Change in net assets attributable to unitholders from operations		9,806		(6,171)
	89,887	86,422	36,420	28,704

First Sentier Wholesale Target Return Income				
	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	No.'000	\$'000	No.'000	\$'000
Opening balance	122,577	99,111	111,700	96,888
Applications	13,732	11,405	37,352	32,203
Redemptions	(24,697)	(20,363)	(29,826)	(25,421)
Units issued upon reinvestment of distributions	3,450	2,853	3,351	2,797
Change in net assets attributable to unitholders from operations		2,561		(7,356)
	115,062	95,567	122,577	99,111

First Sentier Wholesale Equity Income				
	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	No.'000	\$'000	No.'000	\$'000
Opening balance	428,184	279,652	409,604	320,220
Applications	70,543	48,642	61,783	46,669
Redemptions	(67,645)	(46,718)	(61,514)	(46,953)
Units issued upon reinvestment of distributions	16,302	11,075	18,311	13,213
Change in net assets attributable to unitholders from operations		18,736		(53,497)
	447,384	311,387	428,184	279,652

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

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

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

Merlon Wholesale Australian Share Income				
	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	No.'000	\$'000	No.'000	\$'000
Opening balance	187,649	144,492	133,413	104,278
Applications	30,521	25,589	78,169	64,170
Redemptions	(33,978)	(28,419)	(32,669)	(26,275)
Units issued upon reinvestment of distributions	7,808	6,615	8,736	6,851
Change in net assets attributable to unitholders from operations		18,349		(4,532)
	192,000	166,626	187,649	144,492

State Street Wholesale Australian Equity				
	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	No.'000	\$'000	No.'000	\$'000
Opening balance	108,939	138,325	143,853	206,177
Applications	4,464	5,810	10,029	14,227
Redemptions	(38,808)	(50,841)	(50,964)	(71,414)
Units issued upon reinvestment of distributions	4,089	5,279	6,021	8,249
Change in net assets attributable to unitholders from operations		4,071		(18,914)
	78,684	102,644	108,939	138,325

Acadian Wholesale Australian Equity				
	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	No.'000	\$'000	No.'000	\$'000
Opening balance	137,648	178,880	144,229	211,227
Applications	21,484	28,964	8,399	12,255
Redemptions	(45,723)	(64,188)	(21,837)	(32,222)
Units issued upon reinvestment of distributions	5,386	7,400	6,857	9,559
Change in net assets attributable to unitholders from operations		16,924		(21,939)
	118,795	167,980	137,648	178,880

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

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

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

Alphinity Wholesale Sustainable Share				
	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	No.'000	\$'000	No.'000	\$'000
Opening balance	63,165	64,560	44,600	51,984
Applications	12,208	13,337	24,019	28,291
Redemptions	(14,454)	(15,939)	(7,105)	(8,279)
Units issued upon reinvestment of distributions	1,994	2,124	1,651	1,851
Change in net assets attributable to unitholders from operations		5,559		(9,287)
	62,913	69,641	63,165	64,560

Ausbil Wholesale Active Sustainable Equity				
	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	No.'000	\$'000	No.'000	\$'000
Opening balance	44,201	45,788	43,683	57,839
Applications	2,299	2,560	3,309	4,194
Redemptions	(6,046)	(6,694)	(7,081)	(8,972)
Units issued upon reinvestment of distributions	786	856	4,290	5,090
Change in net assets attributable to unitholders from operations		3,438		(12,363)
	41,240	45,948	44,201	45,788

Ausbil Wholesale Australian Active Equity				
	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	No.'000	\$'000	No.'000	\$'000
Opening balance	341,348	506,082	310,656	531,267
Applications	62,106	100,254	32,918	56,336
Redemptions	(31,549)	(51,197)	(37,121)	(64,375)
Units issued upon reinvestment of distributions	23,144	36,598	34,895	56,642
Change in net assets attributable to unitholders from operations		39,103		(73,788)
	395,049	630,840	341,348	506,082

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

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

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

Bennelong Wholesale ex-20 Australian Equities				
	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	No.'000	\$'000	No.'000	\$'000
Opening balance	611,357	885,265	521,048	1,103,197
Applications	41,806	63,233	107,453	217,176
Redemptions	(118,872)	(179,575)	(64,429)	(132,738)
Units issued upon reinvestment of distributions	4,236	6,211	47,285	74,872
Change in net assets attributable to unitholders from operations		29,876		(377,242)
	538,527	805,010	611,357	885,265

DNR Capital Wholesale Australian Equities High Conviction		
	13/09/2022 - 30/06/2023	
	No.'000	\$'000
Opening balance	-	-
Applications	73,575	76,729
Redemptions	(1,551)	(1,606)
Units issued upon reinvestment of distributions	342	350
Change in net assets attributable to unitholders from operations		(368)
	72,366	75,105

Fidelity Wholesale Australian Equities				
	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	No.'000	\$'000	No.'000	\$'000
Opening balance	1,519,754	1,750,526	1,463,713	1,967,251
Applications	90,107	111,287	121,533	163,490
Redemptions	(254,714)	(319,479)	(163,843)	(222,178)
Units issued upon reinvestment of distributions	82,416	99,891	98,351	124,964
Change in net assets attributable to unitholders from operations		127,096		(283,001)
	1,437,563	1,769,321	1,519,754	1,750,526

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

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 Concentrated Australian Share				
	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	No.'000	\$'000	No.'000	\$'000
Opening balance	314,277	821,184	65,634	220,936
Applications	24,228	67,567	504,925	1,734,158
Redemptions	(45,916)	(131,253)	(263,834)	(884,403)
Units issued upon reinvestment of distributions	7,125	19,853	7,552	21,364
Change in net assets attributable to unitholders from operations		121,832		(270,871)
	299,714	899,183	314,277	821,184

First Sentier Wholesale Imputation				
	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	No.'000	\$'000	No.'000	\$'000
Opening balance	470,941	892,930	424,804	1,067,340
Applications	44,687	91,545	47,933	116,442
Redemptions	(60,045)	(124,474)	(48,208)	(118,771)
Units issued upon reinvestment of distributions	34,737	69,928	46,412	100,101
Change in net assets attributable to unitholders from operations		47,844		(272,182)
	490,320	977,773	470,941	892,930

Investors Mutual Wholesale Australian Share				
	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	No.'000	\$'000	No.'000	\$'000
Opening balance	618,318	968,110	661,091	1,101,278
Applications	19,706	32,449	27,530	46,848
Redemptions	(119,440)	(197,060)	(115,174)	(196,086)
Units issued upon reinvestment of distributions	21,183	34,301	44,871	73,177
Change in net assets attributable to unitholders from operations		62,489		(57,107)
	539,767	900,289	618,318	968,110

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

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

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

Lazard Wholesale Select Australian Equity				
	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	No.'000	\$'000	No.'000	\$'000
Opening balance	236,042	323,625	265,718	321,169
Applications	17,051	26,224	41,280	55,982
Redemptions	(38,553)	(58,281)	(80,018)	(109,405)
Units issued upon reinvestment of distributions	9,534	14,480	9,062	12,253
Change in net assets attributable to unitholders from operations		45,779		43,626
	224,074	351,827	236,042	323,625

Maple-Brown Abbott Wholesale Australian Share				
	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	No.'000	\$'000	No.'000	\$'000
Opening balance	97,247	94,864	96,035	100,629
Applications	8,458	8,801	5,470	5,895
Redemptions	(10,974)	(11,300)	(14,349)	(15,542)
Units issued upon reinvestment of distributions	4,903	4,999	10,091	10,415
Change in net assets attributable to unitholders from operations		5,831		(6,533)
	99,634	103,195	97,247	94,864

Pendal Wholesale Australian Share				
	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	No.'000	\$'000	No.'000	\$'000
Opening balance	237,282	298,494	261,037	403,494
Applications	14,290	19,395	10,455	15,739
Redemptions	(30,959)	(41,381)	(65,561)	(96,042)
Units issued upon reinvestment of distributions	14,001	18,484	31,351	43,400
Change in net assets attributable to unitholders from operations		18,902		(68,097)
	234,614	313,894	237,282	298,494

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

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

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

Pendal Wholesale Sustainable Australian Share				
	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	No.'000	\$'000	No.'000	\$'000
Opening balance	71,092	91,551	45,563	69,391
Applications	3,404	4,746	40,192	60,710
Redemptions	(10,921)	(15,448)	(15,920)	(23,887)
Units issued upon reinvestment of distributions	1,699	2,347	1,257	1,868
Change in net assets attributable to unitholders from operations		10,271		(16,531)
	65,274	93,467	71,092	91,551

Perennial Value Wholesale Australian Share				
	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	No.'000	\$'000	No.'000	\$'000
Opening balance	257,788	314,151	232,707	343,784
Applications	9,792	12,635	15,855	23,457
Redemptions	(35,158)	(46,021)	(28,782)	(42,880)
Units issued upon reinvestment of distributions	16,060	20,658	38,008	51,053
Change in net assets attributable to unitholders from operations		23,290		(61,263)
	248,482	324,713	257,788	314,151

Perpetual Wholesale Australian Share				
	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	No.'000	\$'000	No.'000	\$'000
Opening balance	261,072	294,649	216,788	303,884
Applications	22,430	26,815	23,585	32,676
Redemptions	(27,090)	(33,354)	(21,161)	(29,315)
Units issued upon reinvestment of distributions	11,076	13,264	41,860	51,584
Change in net assets attributable to unitholders from operations		27,460		(64,180)
	267,488	328,834	261,072	294,649

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

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

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

Perpetual Wholesale Industrial Share				
	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	No.'000	\$'000	No.'000	\$'000
Opening balance	500,817	637,686	516,436	777,882
Applications	11,479	15,994	15,537	23,099
Redemptions	(60,520)	(84,342)	(72,120)	(108,763)
Units issued upon reinvestment of distributions	48,481	65,688	40,964	54,824
Change in net assets attributable to unitholders from operations		31,246		(109,356)
	500,257	666,272	500,817	637,686

Realindex Wholesale Australian Share Value				
	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	No.'000	\$'000	No.'000	\$'000
Opening balance	112,092	107,970	82,245	114,020
Applications	19,466	20,236	18,421	25,433
Redemptions	(24,355)	(25,307)	(17,599)	(24,225)
Units issued upon reinvestment of distributions	4,997	5,062	29,025	29,896
Change in net assets attributable to unitholders from operations		10,440		(37,154)
	112,200	118,401	112,092	107,970

Schroder Wholesale Australian Equity				
	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	No.'000	\$'000	No.'000	\$'000
Opening balance	581,572	760,490	559,027	811,411
Applications	78,560	109,178	50,381	74,592
Redemptions	(49,466)	(69,077)	(81,643)	(121,564)
Units issued upon reinvestment of distributions	32,225	44,132	53,807	74,476
Change in net assets attributable to unitholders from operations		57,017		(78,425)
	642,891	901,740	581,572	760,490

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

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

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

Solaris Wholesale Core Australian Equity				
	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	No.'000	\$'000	No.'000	\$'000
Opening balance	101,346	166,272	110,083	209,579
Applications	8,881	15,843	9,755	18,611
Redemptions	(20,353)	(36,231)	(27,751)	(53,472)
Units issued upon reinvestment of distributions	6,793	11,699	9,259	16,686
Change in net assets attributable to unitholders from operations		8,987		(25,132)
	96,667	166,570	101,346	166,272

T. Rowe Price Wholesale Australian Equity				
	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	No.'000	\$'000	No.'000	\$'000
Opening balance	405,283	493,504	398,380	598,592
Applications	10,287	13,163	14,582	21,537
Redemptions	(56,869)	(72,211)	(51,334)	(74,323)
Units issued upon reinvestment of distributions	17,994	22,648	43,655	59,784
Change in net assets attributable to unitholders from operations		24,479		(112,086)
	376,695	481,583	405,283	493,504

Tyndall Wholesale Australian Share Income				
	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	No.'000	\$'000	No.'000	\$'000
Opening balance	51,082	76,254	58,484	91,016
Applications	2,522	3,966	2,214	3,495
Redemptions	(5,514)	(8,681)	(12,137)	(19,460)
Units issued upon reinvestment of distributions	2,257	3,524	2,521	3,898
Change in net assets attributable to unitholders from operations		4,711		(2,695)
	50,347	79,774	51,082	76,254

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

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

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

WaveStone Wholesale Australian Share				
	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	No.'000	\$'000	No.'000	\$'000
Opening balance	86,765	125,376	106,408	180,130
Applications	2,809	4,407	2,354	4,023
Redemptions	(19,494)	(30,478)	(30,832)	(53,334)
Units issued upon reinvestment of distributions	4,616	7,150	8,835	13,415
Change in net assets attributable to unitholders from operations		10,753		(18,858)
	74,696	117,208	86,765	125,376

Ausbil Wholesale Australian Emerging Leaders				
	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	No.'000	\$'000	No.'000	\$'000
Opening balance	174,250	173,089	165,401	207,838
Applications	8,196	8,823	12,796	16,687
Redemptions	(26,423)	(28,231)	(26,862)	(34,732)
Units issued upon reinvestment of distributions	10,862	11,007	22,915	26,896
Change in net assets attributable to unitholders from operations		9,541		(43,600)
	166,885	174,229	174,250	173,089

Celeste Wholesale Australian Small Companies				
	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	No.'000	\$'000	No.'000	\$'000
Opening balance	64,648	96,542	55,537	114,707
Applications	4,284	6,870	10,532	20,134
Redemptions	(7,264)	(11,483)	(4,681)	(9,040)
Units issued upon reinvestment of distributions	1,327	2,067	3,260	5,811
Change in net assets attributable to unitholders from operations		4,509		(35,070)
	62,995	98,505	64,648	96,542

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

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

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

Eiger Wholesale Australian Small Companies				
	1/07/2022 - 30/06/2023		13/08/2021 - 30/06/2022	
	No.'000	\$'000	No.'000	\$'000
Opening balance	8,859	6,145	-	-
Applications	33,316	26,110	14,039	12,503
Redemptions	(3,413)	(2,703)	(5,193)	(4,501)
Units issued upon reinvestment of distributions	51	40	13	9
Change in net assets attributable to unitholders from operations		1,449		(1,866)
	38,813	31,041	8,859	6,145

First Sentier Wholesale Australian Small Companies				
	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	No.'000	\$'000	No.'000	\$'000
Opening balance	468,536	758,139	371,826	768,643
Applications	65,668	115,286	91,550	192,358
Redemptions	(177,398)	(302,045)	(29,148)	(59,877)
Units issued upon reinvestment of distributions	17,928	30,722	34,308	63,215
Change in net assets attributable to unitholders from operations		46,195		(206,200)
	374,734	648,297	468,536	758,139

OC Wholesale Premium Small Companies				
	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	No.'000	\$'000	No.'000	\$'000
Opening balance	263,759	288,538	256,211	365,837
Applications	15,644	18,688	24,779	34,459
Redemptions	(45,398)	(53,901)	(42,798)	(58,127)
Units issued upon reinvestment of distributions	9,222	10,687	25,567	30,682
Change in net assets attributable to unitholders from operations		32,526		(84,313)
	243,227	296,538	263,759	288,538

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

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

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

Realindex Wholesale Australian Small Companies Value				
	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	No.'000	\$'000	No.'000	\$'000
Opening balance	20,207	23,203	22,146	33,411
Applications	2,419	2,976	3,529	5,167
Redemptions	(4,331)	(5,343)	(8,345)	(11,986)
Units issued upon reinvestment of distributions	733	886	2,877	3,829
Change in net assets attributable to unitholders from operations		1,315		(7,218)
	19,028	23,037	20,207	23,203

Acadian Wholesale Australian Equity Long Short				
	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	No.'000	\$'000	No.'000	\$'000
Opening balance	75,962	100,963	80,293	118,692
Applications	15,015	22,325	8,526	12,874
Redemptions	(10,370)	(15,260)	(16,830)	(25,235)
Units issued upon reinvestment of distributions	3,330	4,928	3,973	5,422
Change in net assets attributable to unitholders from operations		9,428		(10,790)
	83,937	122,384	75,962	100,963

Dexus Wholesale AREIT				
	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	No.'000	\$'000	No.'000	\$'000
Opening balance	131,640	99,369	156,151	137,595
Applications	7,726	6,034	8,250	7,474
Redemptions	(22,192)	(17,367)	(37,189)	(33,235)
Units issued upon reinvestment of distributions	3,939	3,086	4,428	4,022
Change in net assets attributable to unitholders from operations		1,405		(16,487)
	121,113	92,527	131,640	99,369

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

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 Property Securities				
	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	No.'000	\$'000	No.'000	\$'000
Opening balance	315,364	320,958	337,285	395,881
Applications	13,193	14,030	63,086	75,071
Redemptions	(39,944)	(42,650)	(89,641)	(107,650)
Units issued upon reinvestment of distributions	5,856	6,032	4,634	5,277
Change in net assets attributable to unitholders from operations		15,230		(47,621)
	294,469	313,600	315,364	320,958

Ironbark Wholesale Property Securities				
	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	No.'000	\$'000	No.'000	\$'000
Opening balance	123,267	131,552	123,692	153,459
Applications	7,480	8,379	12,804	16,231
Redemptions	(15,310)	(16,968)	(15,704)	(19,996)
Units issued upon reinvestment of distributions	2,128	2,304	2,475	2,965
Change in net assets attributable to unitholders from operations		4,850		(21,107)
	117,565	130,117	123,267	131,552

Martin Currie Wholesale Real Income				
	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	No.'000	\$'000	No.'000	\$'000
Opening balance	71,090	53,029	65,104	49,616
Applications	19,623	14,666	56,243	45,754
Redemptions	(11,188)	(8,395)	(53,330)	(41,300)
Units issued upon reinvestment of distributions	3,713	2,733	3,073	2,443
Change in net assets attributable to unitholders from operations		(367)		(3,484)
	83,238	61,666	71,090	53,029

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2023

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

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

Pendal Wholesale Property Investment				
	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	No.'000	\$'000	No.'000	\$'000
Opening balance	667,330	434,434	600,277	483,826
Applications	75,503	51,178	74,576	60,163
Redemptions	(117,253)	(79,898)	(51,534)	(42,698)
Units issued upon reinvestment of distributions	35,195	23,313	44,011	32,911
Change in net assets attributable to unitholders from operations		9,886		(99,768)
	660,775	438,913	667,330	434,434

(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 2023**

7. CASH AND CASH EQUIVALENTS

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

Colonial First State Wholesale Enhanced Index Growth		
	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Net profit/(loss) attributable to unitholders	47,589	(28,084)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	85,004	310,837
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(129,234)	(373,037)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(33,538)	114,178
Distribution or Dividend income reinvested	(14,657)	(87,443)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	9	(1)
Change in payables and other liabilities	(94)	40
Net Cash From/(Used In) Operating Activities	(44,921)	(63,510)

Colonial First State Wholesale Index Global Bond		
	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Net profit/(loss) attributable to unitholders	(700)	(4,270)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	8,361	4,729
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(8,789)	(15,436)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	730	4,821
Distribution or Dividend income reinvested	(26)	(550)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	-	-
Change in payables and other liabilities	-	-
Net Cash From/(Used In) Operating Activities	(424)	(10,706)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

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 Share		
	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Net profit/(loss) attributable to unitholders	79,460	(44,573)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	53,870	31,200
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(38,030)	(63,050)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(54,213)	90,786
Distribution or Dividend income reinvested	(25,213)	(46,206)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(3)	(3)
Change in payables and other liabilities	(1)	1
Net Cash From/(Used In) Operating Activities	15,870	(31,845)

Colonial First State Wholesale Geared Index Australian Share		
	1/07/2022 - 30/06/2023 \$'000	13/08/2021 - 30/06/2022 \$'000
Net profit/(loss) attributable to unitholders	12,616	(5,274)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	11,201	4,063
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(130,043)	(67,538)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(9,775)	6,228
Distribution or Dividend income reinvested	(49)	(3)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(743)	(235)
Change in payables and other liabilities	452	100
Net Cash From/(Used In) Operating Activities	(116,341)	(62,659)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

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 Target Return Income		
	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Net profit/(loss) attributable to unitholders	5,899	(4,098)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	33,370	25,013
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(34,962)	(21,180)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(4,031)	6,843
Distribution or Dividend income reinvested	(1,907)	(2,412)
Net foreign exchange gain/(loss)	-	3
Change in receivables and other assets	29	10
Change in payables and other liabilities	(1)	(42)
Net Cash From/(Used In) Operating Activities	(1,603)	4,137

First Sentier Wholesale Equity Income		
	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Net profit/(loss) attributable to unitholders	40,138	(26,728)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	241,471	281,636
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(249,648)	(280,667)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(32,075)	45,217
Distribution or Dividend income reinvested	-	(7)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(93)	261
Change in payables and other liabilities	29	(40)
Net Cash From/(Used In) Operating Activities	(178)	19,672

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

7. CASH AND CASH EQUIVALENTS (continued)

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

Merlon Wholesale Australian Share Income		
	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Net profit/(loss) attributable to unitholders	25,113	2,484
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	101,729	83,251
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(99,918)	(130,315)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(18,574)	2,818
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(107)	(201)
Change in payables and other liabilities	20	37
Net Cash From/(Used In) Operating Activities	8,263	(41,926)

State Street Wholesale Australian Equity		
	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Net profit/(loss) attributable to unitholders	9,445	(10,529)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	76,189	120,969
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(37,205)	(77,710)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(4,061)	19,078
Distribution or Dividend income reinvested	(88)	(137)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	120	130
Change in payables and other liabilities	(32)	(53)
Net Cash From/(Used In) Operating Activities	44,368	51,748

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

7. CASH AND CASH EQUIVALENTS (continued)

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

Acadian Wholesale Australian Equity		
	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Net profit/(loss) attributable to unitholders	24,401	(12,297)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	123,360	163,043
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(96,696)	(151,701)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(16,593)	21,888
Distribution or Dividend income reinvested	(11)	(418)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(64)	35
Change in payables and other liabilities	(8)	(22)
Net Cash From/(Used In) Operating Activities	34,389	20,528

Alphinity Wholesale Sustainable Share		
	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Net profit/(loss) attributable to unitholders	7,753	(7,380)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	30,385	41,661
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(28,545)	(63,574)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(5,686)	8,997
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	72	(172)
Change in payables and other liabilities	5	12
Net Cash From/(Used In) Operating Activities	3,984	(20,456)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

7. CASH AND CASH EQUIVALENTS (continued)

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

Ausbil Wholesale Active Sustainable Equity		
	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Net profit/(loss) attributable to unitholders	4,320	(7,114)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	27,589	79,756
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(24,213)	(76,682)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(3,437)	8,392
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	2	(14)
Change in payables and other liabilities	-	(11)
Net Cash From/(Used In) Operating Activities	4,261	4,327

Ausbil Wholesale Australian Active Equity		
	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Net profit/(loss) attributable to unitholders	76,402	(16,055)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	64,145	169,771
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(124,553)	(180,836)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(62,275)	35,987
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(403)	97
Change in payables and other liabilities	104	(22)
Net Cash From/(Used In) Operating Activities	(46,580)	8,942

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

7. CASH AND CASH EQUIVALENTS (continued)

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

Bennelong Wholesale ex-20 Australian Equities		
	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Net profit/(loss) attributable to unitholders	36,258	(300,133)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	385,349	252,987
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(333,754)	(344,484)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(31,610)	292,037
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	895	(711)
Change in payables and other liabilities	(90)	(3,346)
Net Cash From/(Used In) Operating Activities	57,048	(103,650)

DNR Capital Wholesale Australian Equities High Conviction	
	13/09/2022 - 30/06/2023 \$'000
Net profit/(loss) attributable to unitholders	(16)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	4,855
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(75,971)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	417
Distribution or Dividend income reinvested	-
Net foreign exchange gain/(loss)	-
Change in receivables and other assets	(204)
Change in payables and other liabilities	62
Net Cash From/(Used In) Operating Activities	(70,857)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

7. CASH AND CASH EQUIVALENTS (continued)

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

Fidelity Wholesale Australian Equities		
	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Net profit/(loss) attributable to unitholders	230,991	(151,583)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	226,108	237,484
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(83,757)	(225,371)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(175,262)	224,112
Distribution or Dividend income reinvested	(2,639)	(8,028)
Net foreign exchange gain/(loss)	(28)	(44)
Change in receivables and other assets	(391)	133
Change in payables and other liabilities	18	(192)
Net Cash From/(Used In) Operating Activities	195,040	76,511

First Sentier Wholesale Concentrated Australian Share		
	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Net profit/(loss) attributable to unitholders	142,920	(248,208)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	195,871	250,131
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(152,112)	(1,099,369)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(121,758)	271,550
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	67	(2,132)
Change in payables and other liabilities	61	472
Net Cash From/(Used In) Operating Activities	65,049	(827,556)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

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 Imputation		
	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Net profit/(loss) attributable to unitholders	148,731	(122,865)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	340,260	471,993
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(298,045)	(469,397)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(116,944)	179,542
Distribution or Dividend income reinvested	(982)	(11,534)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	169	(167)
Change in payables and other liabilities	57	(124)
Net Cash From/(Used In) Operating Activities	73,246	47,448

Investors Mutual Wholesale Australian Share		
	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Net profit/(loss) attributable to unitholders	98,718	20,313
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	206,412	292,752
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(90,442)	(175,031)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(72,832)	9,141
Distribution or Dividend income reinvested	-	(29)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	198	(492)
Change in payables and other liabilities	(69)	(132)
Net Cash From/(Used In) Operating Activities	141,985	146,522

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

7. CASH AND CASH EQUIVALENTS (continued)

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

Lazard Wholesale Select Australian Equity		
	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Net profit/(loss) attributable to unitholders	61,017	56,510
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	158,165	251,120
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(137,988)	(208,154)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(46,499)	(43,729)
Distribution or Dividend income reinvested	(3,268)	(2,423)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	120	214
Change in payables and other liabilities	18	7
Net Cash From/(Used In) Operating Activities	31,565	53,545

Maple-Brown Abbott Wholesale Australian Share		
	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Net profit/(loss) attributable to unitholders	10,958	4,166
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	29,868	21,722
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(29,592)	(17,064)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(6,835)	321
Distribution or Dividend income reinvested	-	(457)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(63)	(127)
Change in payables and other liabilities	8	(6)
Net Cash From/(Used In) Operating Activities	4,344	8,555

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

7. CASH AND CASH EQUIVALENTS (continued)

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

Pendal Wholesale Australian Share		
	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Net profit/(loss) attributable to unitholders	37,783	(23,730)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	68,915	172,956
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(50,092)	(110,332)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(27,706)	39,297
Distribution or Dividend income reinvested	(150)	(80)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(164)	18
Change in payables and other liabilities	12	(88)
Net Cash From/(Used In) Operating Activities	28,598	78,041

Pendal Wholesale Sustainable Australian Share		
	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Net profit/(loss) attributable to unitholders	12,694	(14,587)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	41,652	52,214
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(33,179)	(88,796)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(10,405)	16,666
Distribution or Dividend income reinvested	(98)	(44)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	32	(197)
Change in payables and other liabilities	1	18
Net Cash From/(Used In) Operating Activities	10,697	(34,726)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

7. CASH AND CASH EQUIVALENTS (continued)

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

Perennial Value Wholesale Australian Share		
	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Net profit/(loss) attributable to unitholders	44,218	(9,467)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	258,093	217,344
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(233,322)	(215,881)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(34,580)	21,971
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(82)	(87)
Change in payables and other liabilities	8	(25)
Net Cash From/(Used In) Operating Activities	34,335	13,855

Perpetual Wholesale Australian Share		
	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Net profit/(loss) attributable to unitholders	40,869	(11,877)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	148,374	228,155
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(162,549)	(238,946)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(33,012)	21,572
Distribution or Dividend income reinvested	-	(10)
Net foreign exchange gain/(loss)	31	10
Change in receivables and other assets	(130)	(51)
Change in payables and other liabilities	32	(9)
Net Cash From/(Used In) Operating Activities	(6,385)	(1,156)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

7. CASH AND CASH EQUIVALENTS (continued)

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

Perpetual Wholesale Industrial Share		
	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Net profit/(loss) attributable to unitholders	98,470	(53,225)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	461,574	442,419
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(427,369)	(334,850)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(84,495)	74,145
Distribution or Dividend income reinvested	-	(221)
Net foreign exchange gain/(loss)	(145)	77
Change in receivables and other assets	962	(612)
Change in payables and other liabilities	22	(135)
Net Cash From/(Used In) Operating Activities	49,019	127,598

Realindex Wholesale Australian Share Value		
	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Net profit/(loss) attributable to unitholders	16,073	(3,223)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	13,030	14,492
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(7,230)	(11,080)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(7,244)	36,767
Distribution or Dividend income reinvested	(9,114)	(33,834)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(2)	(2)
Change in payables and other liabilities	1	-
Net Cash From/(Used In) Operating Activities	5,514	3,120

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

7. CASH AND CASH EQUIVALENTS (continued)

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

Schroder Wholesale Australian Equity		
	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Net profit/(loss) attributable to unitholders	101,892	(2,453)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	93,047	232,646
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(157,893)	(218,948)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(71,272)	47,357
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(392)	(252)
Change in payables and other liabilities	117	(42)
Net Cash From/(Used In) Operating Activities	(34,501)	58,308

Solaris Wholesale Core Australian Equity		
	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Net profit/(loss) attributable to unitholders	21,022	(7,973)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	81,474	103,027
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(68,926)	(73,409)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(15,426)	16,041
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(243)	53
Change in payables and other liabilities	1	(37)
Net Cash From/(Used In) Operating Activities	17,902	37,702

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

7. CASH AND CASH EQUIVALENTS (continued)

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

T. Rowe Price Wholesale Australian Equity		
	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Net profit/(loss) attributable to unitholders	48,202	(49,136)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	373,031	404,372
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(324,744)	(376,231)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(34,901)	68,870
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	112	(123)
Change in payables and other liabilities	(13)	(82)
Net Cash From/(Used In) Operating Activities	61,687	47,670

Tyndall Wholesale Australian Share Income		
	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Net profit/(loss) attributable to unitholders	8,307	1,282
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	38,301	64,348
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(36,940)	(52,918)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(4,542)	2,526
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(201)	106
Change in payables and other liabilities	3	(13)
Net Cash From/(Used In) Operating Activities	4,928	15,331

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

7. CASH AND CASH EQUIVALENTS (continued)

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

WaveStone Wholesale Australian Share		
	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Net profit/(loss) attributable to unitholders	18,116	(5,010)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	43,337	84,508
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(19,823)	(43,204)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(14,647)	10,117
Distribution or Dividend income reinvested	(133)	-
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	61	3
Change in payables and other liabilities	(7)	(48)
Net Cash From/(Used In) Operating Activities	26,904	46,366

Ausbil Wholesale Australian Emerging Leaders		
	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Net profit/(loss) attributable to unitholders	20,836	(15,995)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	214,756	199,044
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(198,572)	(186,547)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(17,604)	17,313
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(180)	(111)
Change in payables and other liabilities	-	(33)
Net Cash From/(Used In) Operating Activities	19,236	13,671

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

7. CASH AND CASH EQUIVALENTS (continued)

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

Celeste Wholesale Australian Small Companies		
	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Net profit/(loss) attributable to unitholders	7,141	(27,540)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	35,024	37,561
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(30,031)	(46,389)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(4,618)	29,405
Distribution or Dividend income reinvested	(46)	-
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(23)	(1)
Change in payables and other liabilities	3	(15)
Net Cash From/(Used In) Operating Activities	7,450	(6,979)

Eiger Wholesale Australian Small Companies		
	1/07/2022 - 30/06/2023 \$'000	13/08/2021 - 30/06/2022 \$'000
Net profit/(loss) attributable to unitholders	1,489	(1,857)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	9,616	1,970
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(31,271)	(9,056)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(1,556)	1,859
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	4	1
Change in receivables and other assets	(10)	(10)
Change in payables and other liabilities	25	6
Net Cash From/(Used In) Operating Activities	(21,703)	(7,087)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

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 Australian Small Companies		
	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Net profit/(loss) attributable to unitholders	89,235	(123,825)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	431,951	239,710
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(251,759)	(378,847)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(72,052)	137,127
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(965)	(658)
Change in payables and other liabilities	(108)	(12)
Net Cash From/(Used In) Operating Activities	196,302	(126,505)

OC Wholesale Premium Small Companies		
	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Net profit/(loss) attributable to unitholders	43,458	(52,936)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	189,206	245,045
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(176,586)	(191,677)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(41,461)	55,390
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	341	7
Change in payables and other liabilities	(453)	1,438
Net Cash From/(Used In) Operating Activities	14,505	57,267

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

7. CASH AND CASH EQUIVALENTS (continued)

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

Realindex Wholesale Australian Small Companies Value		
	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Net profit/(loss) attributable to unitholders	2,321	(2,861)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	3,820	11,448
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(1,330)	(4,029)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(700)	7,124
Distribution or Dividend income reinvested	(1,673)	(4,333)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	-	(1)
Change in payables and other liabilities	-	(2)
Net Cash From/(Used In) Operating Activities	2,438	7,346

Acadian Wholesale Australian Equity Long Short		
	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Net profit/(loss) attributable to unitholders	15,055	(4,562)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	125,129	243,423
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(134,979)	(235,596)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(10,158)	9,600
Distribution or Dividend income reinvested	17	(356)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(212)	52
Change in payables and other liabilities	3	(79)
Net Cash From/(Used In) Operating Activities	(5,145)	12,482

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

7. CASH AND CASH EQUIVALENTS (continued)

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

Dexus Wholesale AREIT		
	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Net profit/(loss) attributable to unitholders	4,623	(12,292)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	20,340	43,569
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(12,634)	(21,817)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(608)	16,698
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	137	524
Change in payables and other liabilities	(5)	(30)
Net Cash From/(Used In) Operating Activities	11,853	26,652

First Sentier Wholesale Property Securities		
	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Net profit/(loss) attributable to unitholders	23,319	(40,562)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	44,199	68,170
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(23,245)	(47,013)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(11,051)	50,004
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(770)	968
Change in payables and other liabilities	(6)	(50)
Net Cash From/(Used In) Operating Activities	32,446	31,517

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

7. CASH AND CASH EQUIVALENTS (continued)

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

Ironbark Wholesale Property Securities		
	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Net profit/(loss) attributable to unitholders	7,211	(18,076)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	77,587	68,733
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(73,228)	(68,064)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(2,374)	22,263
Distribution or Dividend income reinvested	(687)	(1,026)
Net foreign exchange gain/(loss)	58	20
Change in receivables and other assets	(289)	266
Change in payables and other liabilities	(1)	(14)
Net Cash From/(Used In) Operating Activities	8,277	4,102

Martin Currie Wholesale Real Income		
	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Net profit/(loss) attributable to unitholders	2,467	(949)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	15,673	45,403
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(22,991)	(53,387)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(6)	3,655
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	34	-
Change in receivables and other assets	(157)	(59)
Change in payables and other liabilities	-	10
Net Cash From/(Used In) Operating Activities	(4,980)	(5,327)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

7. CASH AND CASH EQUIVALENTS (continued)

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

Pendal Wholesale Property Investment		
	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Net profit/(loss) attributable to unitholders	33,561	(66,326)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	127,706	199,356
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(125,518)	(218,031)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(18,258)	78,224
Distribution or Dividend income reinvested	(932)	(1,167)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(600)	563
Change in payables and other liabilities	4	(46)
Net Cash From/(Used In) Operating Activities	15,963	(7,427)

(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.

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2023

7. CASH AND CASH EQUIVALENTS (continued)

(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:	30/06/2023 \$'000	30/06/2022 \$'000
Colonial First State Wholesale Geared Index Australian Share	111	78
First Sentier Wholesale Target Return Income	585	458
First Sentier Wholesale Equity Income	2,971	3,292
Merlon Wholesale Australian Share Income	330	(210)
State Street Wholesale Australian Equity	289	378
Acadian Wholesale Australian Equity	133	266
Alphinity Wholesale Sustainable Share	179	26
Investors Mutual Wholesale Australian Share	6,734	7,114
Pendal Wholesale Australian Share	156	110
Pendal Wholesale Sustainable Australian Share	78	-
Perennial Value Wholesale Australian Share	957	2,460
Perpetual Wholesale Australian Share	-	102
Perpetual Wholesale Industrial Share	-	2,633
Schroder Wholesale Australian Equity	498	592
Solaris Wholesale Core Australian Equity	311	527
Tyndall Wholesale Australian Share Income	229	-
Eiger Wholesale Australian Small Companies	-	30
First Sentier Wholesale Australian Small Companies	753	1,247
Acadian Wholesale Australian Equity Long Short	184	74

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2023

8. RELATED PARTIES DISCLOSURES

(a) Responsible Entity

The Responsible Entity of the Funds is Colonial First State Investments Limited.

Commonwealth Bank of Australia (CBA), through intermediate holdings companies, owns a 45% interest in Colonial First State Investments Limited. The remaining 55% is held by the Asian private equity fund structure of Kohlberg Kravis Roberts & Co. L.P. (together with its affiliates, KKR).

The Responsible Entity is incorporated and domiciled in Australia and has its registered office at Level 15 400 George Street, Sydney, New South Wales, 2000.

(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
Murray Coble	Appointed on 30 May 2022.
JoAnna Fisher	Appointed on 30 May 2022.
Martin Codina	Appointed on 22 February 2023.
Anthony Lane	Resigned on 16 February 2023.

(ii) Compensation of Key Management Personnel

The key management personnel of Colonial First State Investments Limited held units in the Funds as follows.

Investment Name	Units Held At The End of the Period No.	Value of Investment At Period End \$	Interest held in Investment at Period End %	Units Acquired During Period No.	Units Disposed During Period No.	Distribution Received \$
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Colonial First State Wholesale Geared Index Australian Share

Key Management Personnel

- 2023	55,605	53,476	0.06	1,811	-	1,738
- 2022	53,794	42,390	0.15	53,794	-	1,324

Other than disclosed above, no amounts are paid by the Funds directly to the Directors of the Responsible Entity of the Funds.

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2023

8. RELATED PARTIES DISCLOSURES (continued)

(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.

The management fees rate charged for the current and comparative reporting periods are as follows:

Name of Fund:	Period Ended 30/06/2023 Management Fees %	Period Ended 30/06/2022 Management Fees %
Colonial First State Wholesale Enhanced Index Growth	0.71	0.71
Colonial First State Wholesale Index Global Bond	0.30	0.30
Colonial First State Wholesale Index Australian Share	0.30	0.30
Colonial First State Wholesale Geared Index Australian Share	0.50	0.50
First Sentier Wholesale Target Return Income	0.50	0.50
First Sentier Wholesale Equity Income	1.20	1.20
Merlon Wholesale Australian Share Income	1.15	1.15
State Street Wholesale Australian Equity	1.00	1.00
Acadian Wholesale Australian Equity	0.80	0.80
Alphinity Wholesale Sustainable Share	1.15	1.15
Ausbil Wholesale Active Sustainable Equity	1.00	1.00
Ausbil Wholesale Australian Active Equity	1.00	1.00
Bennelong Wholesale ex-20 Australian Equities	1.10	1.10
DNR Capital Wholesale Australian Equities High Conviction	1.00	n/a
Fidelity Wholesale Australian Equities	1.05	1.05
First Sentier Wholesale Concentrated Australian Share	0.95	0.95
First Sentier Wholesale Imputation	0.95	0.95
Investors Mutual Wholesale Australian Share	1.20	1.20
Lazard Wholesale Select Australian Equity	1.00	1.00
Maple-Brown Abbott Wholesale Australian Share	1.20	1.20
Pendal Wholesale Australian Share	1.00	1.00
Pendal Wholesale Sustainable Australian Share	1.00	1.00
Perennial Value Wholesale Australian Share	1.00	1.00
Perpetual Wholesale Australian Share	1.20	1.20
Perpetual Wholesale Industrial Share	1.20	1.20
Realindex Wholesale Australian Share Value	0.60	0.60
Schroder Wholesale Australian Equity	1.00	1.00
Solaris Wholesale Core Australian Equity	1.00	1.00
T. Rowe Price Wholesale Australian Equity	0.95	0.95

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2023

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 30/06/2023 Management Fees %	Period Ended 30/06/2022 Management Fees %
Tyndall Wholesale Australian Share Income	1.00	1.00
WaveStone Wholesale Australian Share	1.00	1.00
Ausbil Wholesale Australian Emerging Leaders	1.10	1.10
Celeste Wholesale Australian Small Companies	1.00	1.00
Eiger Wholesale Australian Small Companies	1.20	1.20
First Sentier Wholesale Australian Small Companies	1.10	1.10
OC Wholesale Premium Small Companies	1.35	1.35
Realindex Wholesale Australian Small Companies Value	0.80	0.80
Acadian Wholesale Australian Equity Long Short	1.10	1.10
Dexus Wholesale AREIT	0.95	0.95
First Sentier Wholesale Property Securities	0.80	0.80
Ironbark Wholesale Property Securities	0.80	0.80
Martin Currie Wholesale Real Income	1.00	1.00
Pendal Wholesale Property Investment	1.05	1.05

In addition to the management fee stated above a performance fee may also be payable for certain funds. Performance fees are payable if the Funds' performance outperform a specified benchmark. The performance fee is normally in the region of 10-25% as a percentage of the total assets of each fund. Performance fees charged for the reporting periods are disclosed below. Refer to the Product Disclosure Statement/Information Memorandum for more details.

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.

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2023

8. RELATED PARTIES DISCLOSURES (continued)

(c) Responsible Entity's Management Fees (continued)

The Responsible Entity's management fees charged/(refunded) for the reporting periods are as follows:

Name of Fund:	Period Ended 30/06/2023 \$	Period Ended 30/06/2022 \$
Colonial First State Wholesale Enhanced Index Growth	684,201	1,354,551
Colonial First State Wholesale Index Global Bond	(1,596)	(662)
Colonial First State Wholesale Index Australian Share	1,718	(3,127)
Colonial First State Wholesale Geared Index Australian Share	776,067	95,408
First Sentier Wholesale Target Return Income	479,191	531,117
First Sentier Wholesale Equity Income	3,699,582	3,805,846
Merlon Wholesale Australian Share Income	1,844,959	1,669,529
State Street Wholesale Australian Equity	1,226,507	1,855,218
Acadian Wholesale Australian Equity	1,466,488	1,651,157
Alphinity Wholesale Sustainable Share	816,821	777,215
Ausbil Wholesale Active Sustainable Equity	474,345	548,492
Ausbil Wholesale Australian Active Equity	5,907,421	5,451,932
Bennelong Wholesale ex-20 Australian Equities	9,696,279	12,205,558
DNR Capital Wholesale Australian Equities High Conviction	227,263	n/a
Fidelity Wholesale Australian Equities	19,391,017	20,813,156
First Sentier Wholesale Concentrated Australian Share	8,510,403	8,229,303
First Sentier Wholesale Imputation	9,419,324	10,001,651
Investors Mutual Wholesale Australian Share	11,527,689	12,854,842
Lazard Wholesale Select Australian Equity	3,429,623	3,507,288
Maple-Brown Abbott Wholesale Australian Share	1,221,051	1,220,561
Pendal Wholesale Australian Share	3,089,424	3,598,183
Pendal Wholesale Sustainable Australian Share	966,848	963,654
Perennial Value Wholesale Australian Share	3,312,129	3,482,034
Perpetual Wholesale Australian Share	3,939,718	3,745,759
Perpetual Wholesale Industrial Share	8,215,397	8,866,721
Realindex Wholesale Australian Share Value	293,528	291,625
Schroder Wholesale Australian Equity	8,577,338	8,124,367
Solaris Wholesale Core Australian Equity	1,752,380	1,919,949
T. Rowe Price Wholesale Australian Equity	4,688,904	5,480,402
Tyndall Wholesale Australian Share Income	799,166	837,626
WaveStone Wholesale Australian Share	1,229,804	1,550,538
Ausbil Wholesale Australian Emerging Leaders	2,008,644	2,348,338
Celeste Wholesale Australian Small Companies	1,035,644	1,147,584
Eiger Wholesale Australian Small Companies	258,560	35,890
First Sentier Wholesale Australian Small Companies	9,298,316	9,463,036
OC Wholesale Premium Small Companies	4,021,051	4,742,050
Realindex Wholesale Australian Small Companies Value	53,365	70,366
Acadian Wholesale Australian Equity Long Short	1,302,192	1,266,226
Dexus Wholesale AREIT	933,966	1,225,026
First Sentier Wholesale Property Securities	2,600,422	3,130,896
Ironbark Wholesale Property Securities	1,073,493	1,264,376
Martin Currie Wholesale Real Income	581,153	756,286
Pendal Wholesale Property Investment	4,767,165	5,305,304

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2023

8. RELATED PARTIES DISCLOSURES (continued)

(c) Responsible Entity's Management Fees (continued)

The Responsible Entity's performance fees charged for the reporting periods are as follows:

Name of Fund:	Period Ended 30/06/2023 \$	Period Ended 30/06/2022 \$
First Sentier Wholesale Target Return Income	-	27,951
Bennelong Wholesale ex-20 Australian Equities	-	9,478,744
Eiger Wholesale Australian Small Companies	198,457	-
OC Wholesale Premium Small Companies	4,021,527	1,530,579

Fees due to/(refund from) the Responsible Entity as at the end of the reporting periods are as follows:

Name of Fund:	Period Ended 30/06/2023 \$	Period Ended 30/06/2022 \$
Colonial First State Wholesale Enhanced Index Growth	59,689	154,053
Colonial First State Wholesale Index Global Bond	(86)	32
Colonial First State Wholesale Index Australian Share	(188)	1,292
Colonial First State Wholesale Geared Index Australian Share	77,377	26,947
First Sentier Wholesale Target Return Income	39,429	40,896
First Sentier Wholesale Equity Income	309,549	280,875
Merlon Wholesale Australian Share Income	158,430	137,763
State Street Wholesale Australian Equity	84,762	113,913
Acadian Wholesale Australian Equity	110,519	117,821
Alphinity Wholesale Sustainable Share	66,010	61,475
Ausbil Wholesale Active Sustainable Equity	38,050	37,722
Ausbil Wholesale Australian Active Equity	520,100	416,079
Bennelong Wholesale ex-20 Australian Equities	728,960	817,904
DNR Capital Wholesale Australian Equities High Conviction	61,724	n/a
Fidelity Wholesale Australian Equities	1,533,327	1,514,800
First Sentier Wholesale Concentrated Australian Share	703,492	642,745
First Sentier Wholesale Imputation	738,807	682,095
Investors Mutual Wholesale Australian Share	890,098	958,449
Lazard Wholesale Select Australian Equity	289,793	268,163
Maple-Brown Abbott Wholesale Australian Share	101,992	93,960
Pendal Wholesale Australian Share	258,683	246,560
Pendal Wholesale Sustainable Australian Share	76,952	75,497
Perennial Value Wholesale Australian Share	267,481	259,055
Perpetual Wholesale Australian Share	325,055	293,371
Perpetual Wholesale Industrial Share	658,420	635,983
Realindex Wholesale Australian Share Value	24,446	23,875
Schroder Wholesale Australian Equity	742,850	626,323
Solaris Wholesale Core Australian Equity	137,683	137,095
T. Rowe Price Wholesale Australian Equity	376,985	390,006
Tyndall Wholesale Australian Share Income	65,687	62,729

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2023

8. RELATED PARTIES DISCLOSURES (continued)

(c) Responsible Entity's Management Fees (continued)

The Responsible Entity's performance fees charged for the reporting periods are as follows:

Name of Fund:	Period Ended 30/06/2023 \$	Period Ended 30/06/2022 \$
WaveStone Wholesale Australian Share	96,602	103,876
Ausbil Wholesale Australian Emerging Leaders	158,702	158,693
Celeste Wholesale Australian Small Companies	83,584	80,489
Eiger Wholesale Australian Small Companies	30,805	6,074
First Sentier Wholesale Australian Small Companies	588,416	695,471
OC Wholesale Premium Small Companies	1,402,466	1,854,593
Realindex Wholesale Australian Small Companies Value	4,205	4,273
Acadian Wholesale Australian Equity Long Short	111,390	92,454
Dexus Wholesale AREIT	72,410	77,844
First Sentier Wholesale Property Securities	206,507	211,775
Ironbark Wholesale Property Securities	85,880	86,818
Martin Currie Wholesale Real Income	50,901	43,776
Pendal Wholesale Property Investment	379,381	375,344

(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 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.

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2023

8. RELATED PARTIES DISCLOSURES (continued)

(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:	30/06/2023 Number of Units No.'000	30/06/2022 Number of Units No.'000
Colonial First State Wholesale Enhanced Index Growth	439,183	399,144
Colonial First State Wholesale Index Global Bond	-	-
Colonial First State Wholesale Index Australian Share	-	-
Colonial First State Wholesale Geared Index Australian Share	76,604	33,957
First Sentier Wholesale Target Return Income	81,207	89,462
First Sentier Wholesale Equity Income	204,161	194,848
Merlon Wholesale Australian Share Income	167,672	162,643
State Street Wholesale Australian Equity	67,140	92,043
Acadian Wholesale Australian Equity	29,214	44,431
Alphinity Wholesale Sustainable Share	51,423	51,800
Ausbil Wholesale Active Sustainable Equity	34,659	37,566
Ausbil Wholesale Australian Active Equity	346,836	296,965
Bennelong Wholesale ex-20 Australian Equities	447,832	502,766
DNR Capital Wholesale Australian Equities High Conviction	66,119	n/a
Fidelity Wholesale Australian Equities	1,213,753	1,244,804
First Sentier Wholesale Concentrated Australian Share	257,959	280,764
First Sentier Wholesale Imputation	227,552	213,522
Investors Mutual Wholesale Australian Share	453,425	505,422
Lazard Wholesale Select Australian Equity	189,947	198,102
Maple-Brown Abbott Wholesale Australian Share	83,865	83,329
Pendal Wholesale Australian Share	203,641	202,130
Pendal Wholesale Sustainable Australian Share	58,774	64,558
Perennial Value Wholesale Australian Share	222,771	229,806
Perpetual Wholesale Australian Share	246,590	239,820
Perpetual Wholesale Industrial Share	443,327	443,704
Realindex Wholesale Australian Share Value	-	-
Schroder Wholesale Australian Equity	579,357	518,860
Solaris Wholesale Core Australian Equity	82,038	84,812
T. Rowe Price Wholesale Australian Equity	318,186	331,391
Tyndall Wholesale Australian Share Income	42,808	43,563
WaveStone Wholesale Australian Share	62,884	73,206
Ausbil Wholesale Australian Emerging Leaders	136,224	142,303
Celeste Wholesale Australian Small Companies	41,756	43,127
Eiger Wholesale Australian Small Companies	35,713	8,420
First Sentier Wholesale Australian Small Companies	136,046	120,188
OC Wholesale Premium Small Companies	201,812	219,178
Realindex Wholesale Australian Small Companies Value	-	-
Acadian Wholesale Australian Equity Long Short	64,022	57,513
Dexus Wholesale AREIT	102,728	110,268
First Sentier Wholesale Property Securities	196,586	208,904
Ironbark Wholesale Property Securities	106,195	111,441
Martin Currie Wholesale Real Income	73,726	60,104
Pendal Wholesale Property Investment	581,271	585,951

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

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.

In addition to these transactions, the Responsible Entity has agreed to pay Avanteos Investments Limited (a registrable superannuation entity licensee and related party of the Responsible Entity) a corporate rebate consistent with the product disclosure statement of the registrable superannuation entities. The corporate rebate is attributed to the investments made by the registrable superannuation entities directly in the managed investment schemes listed below. The corporate rebate amount relating to each managed investment scheme includes fees charged in underlying funds also managed by the Responsible Entity.

Name of Fund:	Period Ended 30/06/2023 \$	Period Ended 30/06/2022 \$
Colonial First State Wholesale Enhanced Index Growth	3,074,535	250,213
First Sentier Wholesale Target Return Income	318,584	29,189
First Sentier Wholesale Equity Income	1,585,962	125,985
Merlon Wholesale Australian Share Income	1,529,173	121,503
State Street Wholesale Australian Equity	968,967	96,521
Acadian Wholesale Australian Equity	294,524	23,956
Alphinity Wholesale Sustainable Share	646,230	51,700
Ausbil Wholesale Active Sustainable Equity	343,222	29,578
Ausbil Wholesale Australian Active Equity	4,606,104	344,373
Bennelong Wholesale ex-20 Australian Equities	7,512,995	675,794
DNR Capital Wholesale Australian Equities High Conviction	203,027	n/a
Fidelity Wholesale Australian Equities	15,063,661	1,259,637
First Sentier Wholesale Concentrated Australian Share	7,216,029	602,204
First Sentier Wholesale Imputation	2,673,479	204,942
Investors Mutual Wholesale Australian Share	8,833,273	782,930
Lazard Wholesale Select Australian Equity	2,472,963	207,114
Maple-Brown Abbott Wholesale Australian Share	803,300	66,597
Pendal Wholesale Australian Share	1,978,577	170,887
Pendal Wholesale Sustainable Australian Share	393,583	32,057
Perennial Value Wholesale Australian Share	2,648,054	221,637
Perpetual Wholesale Australian Share	1,855,672	142,846
Perpetual Wholesale Industrial Share	6,200,907	512,432
Schroder Wholesale Australian Equity	7,065,133	549,398
Solaris Wholesale Core Australian Equity	1,364,583	113,080
T. Rowe Price Wholesale Australian Equity	2,340,200	203,408
Tyndall Wholesale Australian Share Income	576,105	48,272
WaveStone Wholesale Australian Share	974,936	88,241
Ausbil Wholesale Australian Emerging Leaders	1,526,651	130,523
Celeste Wholesale Australian Small Companies	634,018	52,482
Eiger Wholesale Australian Small Companies	233,340	5,973
First Sentier Wholesale Australian Small Companies	2,393,807	184,601
OC Wholesale Premium Small Companies	3,199,363	277,990
Acadian Wholesale Australian Equity Long Short	913,072	69,547
Dexus Wholesale AREIT	744,191	66,405
First Sentier Wholesale Property Securities	1,105,290	96,975
Ironbark Wholesale Property Securities	894,855	77,697
Martin Currie Wholesale Real Income	394,191	32,213
Pendal Wholesale Property Investment	3,905,404	328,477

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

8. RELATED PARTIES DISCLOSURES (continued)

(g) Related Party Transactions (continued)

(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 2023

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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Colonial First State Wholesale Enhanced Index Growth

Units held in:

Colonial First State Investment Fund 120

- 2023	145,610	139,801	9.01	18,672	6,639	5,440
- 2022	133,577	116,666	7.76	135,129	1,553	1,879

Colonial First State Multi Manager Cash Fund

- 2023	9,509	9,489	0.27	948	4,983	449
- 2022	13,544	13,518	0.23	1,756	-	59

Colonial First State Investment Fund 118

- 2023	51,924	50,564	1.43	52,620	696	215
- 2022	-	-	-	-	-	-

Colonial First State Global Listed Infrastructure Fund 6

- 2023	32,856	39,332	3.05	6,954	652	958
- 2022	26,554	34,076	2.54	4,999	671	3,752

Colonial First State Global Property Securities Fund 4

- 2023	36,947	40,194	3.34	10,136	435	1,393
- 2022	27,246	32,853	2.23	6,625	184	2,883

Colonial First State Investment Fund 121

- 2023	64,918	70,690	8.59	9,306	18,111	1,055
- 2022	73,723	70,597	7.17	74,681	959	-

Colonial First State Investment Fund 122

- 2023	93,779	105,361	8.27	22,752	5,167	1,332
- 2022	76,194	72,102	7.53	76,696	502	15

Colonial First State Investment Fund 63

- 2023	12,748	11,984	3.11	1,684	-	1,103
- 2022	11,064	9,593	2.60	6,141	8,445	4,249

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2023

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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Colonial First State Wholesale Enhanced Index Growth (continued)

Colonial First State Emerging Markets Fund 6

- 2023	46,843	37,390	4.78	4,381	-	1,563
- 2022	42,462	32,220	4.31	28,113	-	844

Colonial First State Small Companies Fund 10

- 2023	18,351	16,675	1.99	3,242	-	1,133
- 2022	15,109	13,381	1.72	4,809	8,903	2,980

Colonial First State Investment Fund 9

- 2023	19,435	16,516	2.70	2,672	-	-
- 2022	16,763	14,317	2.24	3,268	-	-

Colonial First State Wholesale Indexed Global Bond Fund

- 2023	30,221	33,515	1.44	8,747	702	15
- 2022	22,176	25,037	1.99	4,553	-	311

Colonial First State Wholesale Indexed Australian Bond Fund

- 2023	-	-	-	-	49,816	-
- 2022	49,816	44,725	0.99	11,748	1,044	650

Colonial First State Australian Share Fund 26

- 2023	-	-	-	-	-	-
- 2022	-	-	-	38,586	124,431	30,372

Colonial First State Global Share Fund 22

- 2023	-	-	-	-	-	-
- 2022	-	-	-	27,235	74,861	22,412

Colonial First State Global Share Fund 23

- 2023	-	-	-	-	-	-
- 2022	-	-	-	21,838	69,301	17,037

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2023

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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Colonial First State Wholesale Index Global Bond

Units held in:

Colonial First State Wholesale Indexed Global Bond Fund

- 2023	39,666	43,990	1.89	7,915	7,457	26
- 2022	39,208	44,266	3.52	12,977	3,948	550

Colonial First State Wholesale Index Australian Share

Units held in:

Colonial First State Wholesale Indexed Australian Share Fund

- 2023	388,027	631,746	11.07	39,645	33,626	25,213
- 2022	382,008	568,160	11.86	64,757	18,427	46,206

First Sentier Wholesale Target Return Income

Units held in:

Colonial First State Wholesale Cash Fund

- 2023	250	252	0.00	8	-	8
- 2022	242	244	0.00	-	-	-

Colonial First State Wholesale Enhanced Yield Fixed Interest Component Fund

- 2023	99,598	87,089	100.00	24,052	9,173	1,899
- 2022	84,719	71,062	100.00	2,809	3,339	2,412

First Sentier Wholesale Imputation

Units held in:

Colonial First State Global Asset Management Equity Trust 5

- 2023	57,456	52,590	29.42	2,204	344	982
- 2022	55,596	42,781	29.18	13,315	7,866	11,534

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

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

Realindex Wholesale Australian Share Value

Units held in:

Colonial First State Australian Share Fund 26

- 2023	120,592	118,096	10.69	16,766	13,203	9,114
- 2022	117,029	107,538	11.03	40,349	12,548	33,834

Realindex Wholesale Australian Small Companies Value

Units held in:

Colonial First State Small Companies Fund 10

- 2023	25,317	23,006	2.74	3,231	4,024	1,673
- 2022	26,110	23,123	2.97	7,737	10,295	4,333

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2023

8. RELATED PARTIES DISCLOSURES (continued)

(h) Investing Activities (continued)

(ii) Related Listed Securities

The following Funds invest in listed securities issued by the Bank and its related parties as follows:

Investment Name	Shares Held At The End of the Period No.'000	Value of Investment At Period End \$'000	Interest held in Investment at Period End %	Shares Acquired During Period No.'000	Shares Disposed During Period No.'000	Distribution Received \$'000
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Colonial First State Wholesale Geared Index Australian Share

Commonwealth Bank of Australia

-	2023	161	16,082	0.01	110	10	506
-	2022	61	5,496	0.00	64	3	16

First Sentier Wholesale Target Return Income

Commonwealth Bank of Australia

-	2023	-	-	-	-	52	92
-	2022	52	5,233	0.00	-	13	133

First Sentier Wholesale Equity Income

Commonwealth Bank of Australia

-	2023	297	29,699	0.02	181	186	1,296
-	2022	302	27,294	0.02	310	317	5,756

Acadian Wholesale Australian Equity

Commonwealth Bank of Australia

-	2023	112	11,264	0.01	18	38	549
-	2022	132	11,934	0.01	19	46	567

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

8. RELATED PARTIES DISCLOSURES (continued)

(h) Investing Activities (continued)

(ii) Related Listed Securities (continued)

The following Funds invest in listed securities issued by the Bank and its related parties as follows:

Investment Name	Shares Held At The End of the Period No.'000	Value of Investment At Period End \$'000	Interest held in Investment at Period End %	Shares Acquired During Period No.'000	Shares Disposed During Period No.'000	Distribution Received \$'000
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Alphinity Wholesale Sustainable Share

Commonwealth Bank of Australia

-	2023	47	4,673	0.00	12	24	270
-	2022	59	5,323	0.00	33	26	198

Ausbil Wholesale Active Sustainable Equity

Commonwealth Bank of Australia

-	2023	40	3,992	0.00	3	10	192
-	2022	47	4,214	0.00	20	23	176

Ausbil Wholesale Australian Active Equity

Commonwealth Bank of Australia

-	2023	468	46,834	0.03	19	-	1,912
-	2022	449	40,580	0.03	62	79	1,728

Fidelity Wholesale Australian Equities

Commonwealth Bank of Australia

-	2023	1,872	187,521	0.11	106	327	8,901
-	2022	2,093	189,140	0.12	-	36	7,984

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2023

8. RELATED PARTIES DISCLOSURES (continued)

(h) Investing Activities (continued)

(ii) Related Listed Securities (continued)

The following Funds invest in listed securities issued by the Bank and its related parties as follows:

Investment Name	Shares Held At The End of the Period No.'000	Value of Investment At Period End \$'000	Interest held in Investment at Period End %	Shares Acquired During Period No.'000	Shares Disposed During Period No.'000	Distribution Received \$'000
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First Sentier Wholesale Concentrated Australian Share

Commonwealth Bank of Australia

-	2023	857	85,820	0.05	87	114	3,778
-	2022	884	79,908	0.05	773	76	1,983

First Sentier Wholesale Imputation

Commonwealth Bank of Australia

-	2023	981	98,283	0.06	255	177	4,090
-	2022	903	81,634	0.05	235	310	3,778

Investors Mutual Wholesale Australian Share

Commonwealth Bank of Australia

-	2023	608	60,933	0.04	73	42	2,473
-	2022	577	52,154	0.03	-	28	2,248

Pendal Wholesale Australian Share

Commonwealth Bank of Australia

-	2023	198	19,821	0.01	18	17	817
-	2022	197	17,784	0.01	4	88	905

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2023

8. RELATED PARTIES DISCLOSURES (continued)

(h) Investing Activities (continued)

(ii) Related Listed Securities (continued)

The following Funds invest in listed securities issued by the Bank and its related parties as follows:

Investment Name	Shares Held At The End of the Period No.'000	Value of Investment At Period End \$'000	Interest held in Investment at Period End %	Shares Acquired During Period No.'000	Shares Disposed During Period No.'000	Distribution Received \$'000
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Pendal Wholesale Sustainable Australian Share

Commonwealth Bank of Australia

-	2023	66	6,563	0.00	13	23	294
-	2022	76	6,880	0.00	47	31	245

Perennial Value Wholesale Australian Share

Commonwealth Bank of Australia

-	2023	207	20,732	0.01	108	89	800
-	2022	188	17,002	0.01	85	150	852

Perpetual Wholesale Australian Share

Commonwealth Bank of Australia

-	2023	148	14,857	0.01	62	13	480
-	2022	99	8,946	0.01	17	31	1,916

Perpetual Wholesale Industrial Share

Commonwealth Bank of Australia

-	2023	653	65,453	0.04	152	44	2,574
-	2022	545	49,298	0.03	216	270	6,934

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2023

8. RELATED PARTIES DISCLOSURES (continued)

(h) Investing Activities (continued)

(ii) Related Listed Securities (continued)

The following Funds invest in listed securities issued by the Bank and its related parties as follows:

Investment Name	Shares Held At The End of the Period No.'000	Value of Investment At Period End \$'000	Interest held in Investment at Period End %	Shares Acquired During Period No.'000	Shares Disposed During Period No.'000	Distribution Received \$'000
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Schroder Wholesale Australian Equity

Commonwealth Bank of Australia

-	2023	408	40,865	0.02	33	-	1,639
-	2022	375	33,873	0.02	67	108	7,205

Solaris Wholesale Core Australian Equity

Commonwealth Bank of Australia

-	2023	86	8,663	0.01	7	53	493
-	2022	132	11,954	0.01	24	55	487

T. Rowe Price Wholesale Australian Equity

Commonwealth Bank of Australia

-	2023	66	6,610	0.00	44	24	175
-	2022	46	4,144	0.00	2	156	448

Tyndall Wholesale Australian Share Income

Commonwealth Bank of Australia

-	2023	36	3,565	0.00	75	55	157
-	2022	16	1,436	0.00	64	48	113

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

8. RELATED PARTIES DISCLOSURES (continued)

(h) Investing Activities (continued)

(ii) Related Listed Securities (continued)

The following Funds invest in listed securities issued by the Bank and its related parties as follows:

Investment Name	Shares Held At The End of the Period No.'000	Value of Investment At Period End \$'000	Interest held in Investment at Period End %	Shares Acquired During Period No.'000	Shares Disposed During Period No.'000	Distribution Received \$'000
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WaveStone Wholesale Australian Share

Commonwealth Bank of Australia

- 2023	61	6,074	0.00	-	6	269
- 2022	67	6,100	0.00	-	75	420

Acadian Wholesale Australian Equity Long Short

Commonwealth Bank of Australia

- 2023	75	7,488	0.00	19	14	311
- 2022	70	6,364	0.00	20	48	324

(iii) Other related Financial Instruments

The following Funds have certain financial instruments issued by the Bank and its associates.

First Sentier Wholesale Equity Income

CBA
Future and Options - market value

2023	2022
\$'000	\$'000
(237)	(184)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2023

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.

(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.

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Fidelity Wholesale Australian Equities					
	United States Dollar				Others
30/06/2023	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	1,145	-	-	-	-
Financial assets held at FVTPL*	14,760	-	-	-	-
	15,905	-	-	-	-
	15,905	-	-	-	-
	United States Dollar				Others
30/06/2022	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	812	-	-	-	-
Financial assets held at FVTPL*	15,381	-	-	-	-
	16,193	-	-	-	-
	16,193	-	-	-	-

* 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 2023**

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Perpetual Wholesale Australian Share					
	United States Dollar	European Euro	U K Pound Sterling	New Zealand Dollar	Others
30/06/2023	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	15	-	-	-	-
Financial assets held at FVTPL*	4,800	12,114	16,385	-	-
	4,815	12,114	16,385	-	-
Net increase/decrease in exposure from:					
- foreign currency contract	-	(10,673)	(15,209)	-	-
	4,815	1,441	1,176	-	-
	U K Pound Sterling	European Euro	United States Dollar	New Zealand Dollar	Others
30/06/2022	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	86	-	2	-	-
Financial assets held at FVTPL*	10,986	13,187	-	-	-
	11,072	13,187	2	-	-
Net increase/decrease in exposure from:					
- foreign currency contract	(9,714)	(12,717)	-	-	-
	1,358	470	2	-	-

* 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 2023**

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Perpetual Wholesale Industrial Share					
	U K Pound Sterling	European Euro	United States Dollar	Hong Kong Dollar	Others
30/06/2023	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Financial assets held at FVTPL*	49,103	16,670	-	-	-
Bank overdraft	-	-	-	-	-
	49,103	16,670	-	-	-
Net increase/decrease in exposure from:					
- foreign currency contract	(13,341)	(15,312)	-	-	-
	35,762	1,358	-	-	-
	U K Pound Sterling	European Euro	United States Dollar	Hong Kong Dollar	Others
30/06/2022	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Financial assets held at FVTPL*	29,489	19,671	-	-	-
	29,489	19,671	-	-	-
Net increase/decrease in exposure from:					
- foreign currency contract	-	(16,966)	-	-	-
	29,489	2,705	-	-	-

* 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 2023**

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Eiger Wholesale Australian Small Companies					
	New Zealand Dollar				Others
30/06/2023	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Financial assets held at FVTPL*	983	-	-	-	-
	983	-	-	-	-
	983	-	-	-	-
	New Zealand Dollar				Others
30/06/2022	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Financial assets held at FVTPL*	363	-	-	-	-
	363	-	-	-	-
	363	-	-	-	-

* 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 2023**

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Ironbark Wholesale Property Securities					
	United States Dollar	Singapore Dollar	New Zealand Dollar	European Euro	Others
30/06/2023	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	9	11	20	2	1
Receivables	-	49	-	-	-
Financial assets held at FVTPL*	-	-	1,189	-	-
	9	60	1,209	2	1
Net increase/decrease in exposure from:					
- foreign currency contract	-	(167)	(2,398)	-	-
	9	(107)	(1,189)	2	1
	European Euro	New Zealand Dollar	United States Dollar	Singapore Dollar	Others
30/06/2022	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	2	24	9	7	1
Financial assets held at FVTPL*	-	3,732	-	-	-
	2	3,756	9	7	1
Net increase/decrease in exposure from:					
- foreign currency contract	(912)	(3,851)	-	-	-
	(910)	(95)	9	7	1

* 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 2023**

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Martin Currie Wholesale Real Income					
	Canadian Dollar	United States Dollar	U K Pound Sterling	Hong Kong Dollar	Others
30/06/2023	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	-	25	-	-	-
Receivables	16	-	118	108	-
Financial assets held at FVTPL*	2,735	2,736	2,038	1,724	1,253
	2,751	2,761	2,156	1,832	1,253
	2,751	2,761	2,156	1,832	1,253
30/06/2022	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
					Others
	-	-	-	-	-

* FVTPL denotes Fair Value through profit and loss

(ii) Foreign Exchange Risk (continued)

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 2023

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.

Colonial First State Wholesale Geared Index Australian Share				
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
30/06/2023				
Financial assets				
Cash and cash equivalents	1,268	-	-	1,268
Receivables	-	-	1,153	1,153
Financial assets held at fair value through profit or loss	-	-	185,906	185,906
Derivatives	-	-	10	10
Financial liabilities				
Payables	-	-	(915)	(915)
Loans	-	(101,000)	-	(101,000)
	1,268	(101,000)	186,154	86,422
30/06/2022				
Financial assets				
Cash and cash equivalents	2,073	-	-	2,073
Receivables	-	-	497	497
Financial assets held at fair value through profit or loss	-	-	63,286	63,286
Financial liabilities				
Payables	-	-	(6,143)	(6,143)
Loans	-	(31,000)	-	(31,000)
Financial liabilities held at fair value through profit or loss	-	-	(9)	(9)
- Derivatives	-	-	(9)	(9)
	2,073	(31,000)	57,631	28,704

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk (continued)

Fidelity Wholesale Australian Equities				
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
30/06/2023				
Financial assets				
Cash and cash equivalents	39,425	-	-	39,425
Receivables	-	-	5,915	5,915
Financial assets held at fair value through profit or loss	-	388	1,729,815	1,730,203
Financial liabilities				
Payables	-	-	(6,222)	(6,222)
	39,425	388	1,729,508	1,769,321
30/06/2022				
Financial assets				
Cash and cash equivalents	57,823	-	-	57,823
Receivables	-	-	7,393	7,393
Financial assets held at fair value through profit or loss	-	655	1,690,501	1,691,156
Financial liabilities				
Payables	-	-	(5,846)	(5,846)
	57,823	655	1,692,048	1,750,526

Maple-Brown Abbott Wholesale Australian Share				
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
30/06/2023				
Financial assets				
Cash and cash equivalents	3,266	-	-	3,266
Receivables	-	-	582	582
Financial assets held at fair value through profit or loss	-	4,953	94,543	99,496
Financial liabilities				
Payables	-	-	(149)	(149)
	3,266	4,953	94,976	103,195
30/06/2022				
Financial assets				
Cash and cash equivalents	1,791	-	-	1,791
Receivables	-	-	714	714
Financial assets held at fair value through profit or loss	-	1,995	90,746	92,741
Financial liabilities				
Payables	-	-	(344)	(344)
Bank overdraft	(38)	-	-	(38)
	1,753	1,995	91,116	94,864

An analysis of financial liabilities by maturities is provided under "Liquidity Risk" of the "Financial Risk Management" note to the financial statements.

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2023

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk (continued)

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 2023

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.

Colonial First State Wholesale Enhanced Index Growth						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-12.00% \$'000	12.00% \$'000
30/06/2023	(23)	11	-	-	(68,581)	68,581
30/06/2022	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-12.00% \$'000	12.00% \$'000
	(5)	92	-	-	(57,490)	57,490

Colonial First State Wholesale Index Global Bond						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
30/06/2023	-	-	-	-	(2,200)	2,200
30/06/2022	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
	-	4	-	-	(2,213)	2,213

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Colonial First State Wholesale Index Australian Share						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2023	(27)	14	-	-	(126,349)	126,349
30/06/2022	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	(6)	113	-	-	(113,632)	113,632

Colonial First State Wholesale Geared Index Australian Share						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2023	(13)	6	-	-	(34,664)	34,664
30/06/2022	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	(2)	41	-	-	(11,837)	11,835

First Sentier Wholesale Target Return Income						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
30/06/2023	(39)	20	-	-	(4,525)	4,519
30/06/2022	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
	(15)	300	-	-	(4,189)	4,177

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

First Sentier Wholesale Equity Income						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2023	(129)	65	-	-	(54,793)	54,139
30/06/2022	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	(24)	485	-	-	(48,751)	48,249

Merlon Wholesale Australian Share Income						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2023	(67)	34	-	-	(27,156)	26,904
30/06/2022	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	(2)	37	-	-	(25,315)	25,173

State Street Wholesale Australian Equity						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2023	(11)	5	-	-	(17,566)	17,566
30/06/2022	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	(2)	38	-	-	(24,454)	24,449

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Acadian Wholesale Australian Equity						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2023	(13)	7	-	-	(31,456)	31,456
30/06/2022	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	(2)	50	-	-	(33,112)	33,112

Alphinity Wholesale Sustainable Share						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2023	(34)	17	-	-	(12,242)	12,242
30/06/2022	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	(2)	43	-	-	(12,058)	12,057

Ausbil Wholesale Active Sustainable Equity						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2023	(2)	1	-	-	(8,687)	8,687
30/06/2022	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	-	3	-	-	(8,740)	8,740

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Ausbil Wholesale Australian Active Equity						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2023	(53)	27	-	-	(119,168)	119,168
	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	30/06/2022	(3)	53	-	-	(98,348)

Bennelong Wholesale ex-20 Australian Equities						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2023	(285)	142	-	-	(116,987)	116,987
	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	30/06/2022	(90)	1,798	-	-	(126,511)

DNR Capital Wholesale Australian Equities High Conviction						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2023	(36)	18	-	-	(13,694)	13,694
	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	30/06/2022	-	-	-	-	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Fidelity Wholesale Australian Equities						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2023	(375)	178	(115)	115	(331,661)	331,661
30/06/2022	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	(25)	1,123	(81)	81	(326,818)	326,818

First Sentier Wholesale Concentrated Australian Share						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2023	(255)	128	-	-	(164,451)	164,451
30/06/2022	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	(25)	504	-	-	(147,742)	147,742

First Sentier Wholesale Imputation						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2023	(167)	83	-	-	(181,871)	181,871
30/06/2022	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	(15)	306	-	-	(160,901)	160,901

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Investors Mutual Wholesale Australian Share						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2023	(174)	87	-	-	(159,940)	159,859
30/06/2022	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	(43)	869	-	-	(166,712)	166,684

Lazard Wholesale Select Australian Equity						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2023	(15)	7	-	-	(65,656)	65,656
30/06/2022	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	(3)	58	-	-	(59,749)	59,749

Maple-Brown Abbott Wholesale Australian Share						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2023	(82)	41	-	-	(17,161)	17,161
30/06/2022	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	(4)	76	-	-	(16,589)	16,589

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Pendal Wholesale Australian Share						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2023	(103)	52	-	-	(56,525)	56,525
30/06/2022	-10 basis points	200 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
	(5)	91	-	-	(54,458)	54,458

Pendal Wholesale Sustainable Australian Share						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2023	(30)	15	-	-	(16,827)	16,827
30/06/2022	-10 basis points	200 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
	(3)	62	-	-	(16,520)	16,520

Perennial Value Wholesale Australian Share						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2023	(247)	124	-	-	(55,309)	55,309
30/06/2022	-10 basis points	200 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
	(24)	482	-	-	(53,527)	53,465

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Perpetual Wholesale Australian Share						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2023	(35)	18	(2)	2	(60,479)	60,479
30/06/2022	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	(17)	338	(9)	9	(52,573)	52,573

Perpetual Wholesale Industrial Share						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2023	(451)	225	-	-	(117,240)	117,240
30/06/2022	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	(67)	1,330	-	-	(112,824)	112,786

Realindex Wholesale Australian Share Value						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2023	(3)	2	-	-	(23,619)	23,619
30/06/2022	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	(4)	74	-	-	(21,508)	21,508

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Schroder Wholesale Australian Equity						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2023	(198)	99	-	-	(157,980)	157,980
30/06/2022	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	(15)	307	-	-	(135,064)	135,050

Solaris Wholesale Core Australian Equity						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2023	(32)	16	-	-	(31,063)	31,063
30/06/2022	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	(6)	121	-	-	(30,140)	30,127

T. Rowe Price Wholesale Australian Equity						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2023	(131)	65	-	-	(89,250)	89,250
30/06/2022	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	(14)	275	-	-	(91,882)	91,882

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Tyndall Wholesale Australian Share Income						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2023	(13)	7	-	-	(14,499)	14,488
	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	30/06/2022	(1)	22	-	-	(13,546)

WaveStone Wholesale Australian Share						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2023	(44)	22	-	-	(21,011)	21,011
	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	30/06/2022	(4)	82	-	-	(22,945)

Ausbil Wholesale Australian Emerging Leaders						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	20.00% \$'000	-20.00% \$'000
30/06/2023	(67)	33	-	-	33,015	(33,015)
	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-25.00% \$'000	25.00% \$'000
	30/06/2022	(7)	144	-	-	(41,146)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Celeste Wholesale Australian Small Companies						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2023	(90)	45	-	-	(17,873)	17,873
30/06/2022	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	(7)	145	-	-	(18,011)	18,011

Eiger Wholesale Australian Small Companies						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2023	(25)	13	-	-	(5,493)	5,493
30/06/2022	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	(1)	18	-	-	(1,004)	1,003

First Sentier Wholesale Australian Small Companies						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2023	(259)	129	-	-	(97,929)	97,929
30/06/2022	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	(37)	750	-	-	(117,225)	117,200

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

OC Wholesale Premium Small Companies						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2023	(288)	144	-	-	(50,920)	50,920
30/06/2022	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	(50)	1,004	-	-	(47,097)	47,097

Realindex Wholesale Australian Small Companies Value						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2023	(1)	-	-	-	(4,601)	4,601
30/06/2022	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	-	5	-	-	(4,625)	4,625

Acadian Wholesale Australian Equity Long Short						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2023	(20)	10	-	-	(30,261)	22,609
30/06/2022	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	(1)	26	-	-	(25,032)	18,820

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Dexus Wholesale AREIT						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
30/06/2023	(14)	7	-	-	(13,437)	13,437
30/06/2022	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
	(1)	23	-	-	(14,498)	14,498

First Sentier Wholesale Property Securities						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
30/06/2023	(12)	6	-	-	(46,131)	46,131
30/06/2022	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
	-	4	-	-	(47,590)	47,590

Ironbark Wholesale Property Securities						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
30/06/2023	(5)	3	(9)	9	(19,151)	19,151
30/06/2022	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
	(1)	16	(4)	4	(19,275)	19,275

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Martin Currie Wholesale Real Income						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
30/06/2023	(14)	7	(27)	27	(7,857)	7,857
30/06/2022	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
	-	4	-	-	(6,985)	6,985

Pendal Wholesale Property Investment						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
30/06/2023	(17)	9	1	(1)	(64,560)	64,560
30/06/2022	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
	(15)	294	-	-	(62,118)	62,118

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2023

9. FINANCIAL RISK MANAGEMENT (continued)

(c) Credit risk

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.

The maximum exposure to credit risk at the reporting date is the carrying amount of the financial assets and the contract/notional amount of the OTC derivatives. An analysis of debt securities by rating is set out in the table below for the Funds which have such securities.

Maple-Brown Abbott Wholesale Australian Share		
	30/06/2023	30/06/2022
	\$'000	\$'000
Rating		
AA-	-	1,995
Non rated	4,953	-
Total	4,953	1,995

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2023

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.

Colonial First State Wholesale Geared Index Australian Share							
	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
30/06/2023							
Derivatives:							
Inflows	-	10	-	-	-	-	10
(Outflows)	-	-	-	-	-	-	-
30/06/2022							
Derivatives:							
Inflows	-	-	-	-	-	-	-
(Outflows)	-	(9)	-	-	-	-	(9)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

9. FINANCIAL RISK MANAGEMENT (continued)

(d) Liquidity risk (continued)

State Street Wholesale Australian Equity							
	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
30/06/2023							
Derivatives:							
Inflows	-	8	-	-	-	-	8
(Outflows)	-	-	-	-	-	-	-
30/06/2022							
Derivatives:							
Inflows	-	-	-	-	-	-	-
(Outflows)	-	(25)	-	-	-	-	(25)

Acadian Wholesale Australian Equity							
	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
30/06/2023							
Derivatives:							
Inflows	-	5	-	-	-	-	5
(Outflows)	-	-	-	-	-	-	-
30/06/2022							
Derivatives:							
Inflows	-	3	-	-	-	-	3
(Outflows)	-	-	-	-	-	-	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

9. FINANCIAL RISK MANAGEMENT (continued)

(d) Liquidity risk (continued)

Alphinity Wholesale Sustainable Share							
	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
30/06/2023							
Derivatives:							
Inflows	-	17	-	-	-	-	17
(Outflows)	-	-	-	-	-	-	-
30/06/2022							
Derivatives:							
Inflows	-	-	-	-	-	-	-
(Outflows)	-	(3)	-	-	-	-	(3)

Investors Mutual Wholesale Australian Share							
	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
30/06/2023							
Derivatives:							
Inflows	-	-	-	-	-	-	-
(Outflows)	-	(175)	-	-	-	-	(175)
30/06/2022							
Derivatives:							
Inflows	-	38	-	-	-	-	38
(Outflows)	-	-	-	-	-	-	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

9. FINANCIAL RISK MANAGEMENT (continued)

(d) Liquidity risk (continued)

Pendal Wholesale Australian Share							
	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
30/06/2023							
Derivatives:							
Inflows	-	21	-	-	-	-	21
(Outflows)	-	-	-	-	-	-	-
30/06/2022							
Derivatives:							
Inflows	-	1	-	-	-	-	1
(Outflows)	-	-	-	-	-	-	-

Pendal Wholesale Sustainable Australian Share							
	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
30/06/2023							
Derivatives:							
Inflows	-	10	-	-	-	-	10
(Outflows)	-	-	-	-	-	-	-
30/06/2022							
Derivatives:							
Inflows	-	-	-	-	-	-	-
(Outflows)	-	-	-	-	-	-	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

9. FINANCIAL RISK MANAGEMENT (continued)

(d) Liquidity risk (continued)

Perennial Value Wholesale Australian Share							
	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
30/06/2023							
Derivatives:							
Inflows	-	38	-	-	-	-	38
(Outflows)	-	-	-	-	-	-	-
30/06/2022							
Derivatives:							
Inflows	-	-	-	-	-	-	-
(Outflows)	-	(176)	-	-	-	-	(176)

Perpetual Wholesale Australian Share							
	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
30/06/2023							
Derivatives:							
Inflows	-	25,393	-	-	-	-	25,393
(Outflows)	-	(25,895)	-	-	-	-	(25,895)
30/06/2022							
Derivatives:							
Inflows	-	22,296	-	-	-	-	22,296
(Outflows)	-	(22,354)	-	-	-	-	(22,354)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

9. FINANCIAL RISK MANAGEMENT (continued)

(d) Liquidity risk (continued)

Perpetual Wholesale Industrial Share							
	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
30/06/2023							
Derivatives:							
Inflows	-	28,094	-	-	-	-	28,094
(Outflows)	-	(28,653)	-	-	-	-	(28,653)
30/06/2022							
Derivatives:							
Inflows	-	16,843	-	-	-	-	16,843
(Outflows)	-	(17,069)	-	-	-	-	(17,069)

Schroder Wholesale Australian Equity							
	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
30/06/2023							
Derivatives:							
Inflows	-	53	-	-	-	-	53
(Outflows)	-	-	-	-	-	-	-
30/06/2022							
Derivatives:							
Inflows	-	-	-	-	-	-	-
(Outflows)	-	(69)	-	-	-	-	(69)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

9. FINANCIAL RISK MANAGEMENT (continued)

(d) Liquidity risk (continued)

Solaris Wholesale Core Australian Equity							
	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
30/06/2023							
Derivatives:							
Inflows	-	7	-	-	-	-	7
(Outflows)	-	-	-	-	-	-	-
30/06/2022							
Derivatives:							
Inflows	-	-	-	-	-	-	-
(Outflows)	-	(65)	-	-	-	-	(65)

Eiger Wholesale Australian Small Companies							
	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
30/06/2023							
Derivatives:							
Inflows	-	-	-	-	-	-	-
(Outflows)	-	-	-	-	-	-	-
30/06/2022							
Derivatives:							
Inflows	-	-	-	-	-	-	-
(Outflows)	-	(7)	-	-	-	-	(7)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

9. FINANCIAL RISK MANAGEMENT (continued)

(d) Liquidity risk (continued)

First Sentier Wholesale Australian Small Companies							
	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
30/06/2023							
Derivatives:							
Inflows	-	109	-	-	-	-	109
(Outflows)	-	-	-	-	-	-	-
30/06/2022							
Derivatives:							
Inflows	-	-	-	-	-	-	-
(Outflows)	-	(126)	-	-	-	-	(126)

Acadian Wholesale Australian Equity Long Short							
	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
30/06/2023							
Derivatives:							
Inflows	-	-	-	-	-	-	-
(Outflows)	-	(6)	-	-	-	-	(6)
30/06/2022							
Derivatives:							
Inflows	-	-	-	-	-	-	-
(Outflows)	-	(16)	-	-	-	-	(16)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

9. FINANCIAL RISK MANAGEMENT (continued)

(d) Liquidity risk (continued)

Ironbark Wholesale Property Securities							
	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
30/06/2023							
Derivatives:							
Inflows	6,543	1,255	-	-	-	-	7,798
(Outflows)	(6,435)	(1,256)	-	-	-	-	(7,691)
30/06/2022							
Derivatives:							
Inflows	12,490	4,763	-	-	-	-	17,253
(Outflows)	(12,501)	(4,764)	-	-	-	-	(17,265)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2023

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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

10. DERIVATIVE FINANCIAL INSTRUMENTS (continued)

- 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.

- 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 2023

10. DERIVATIVE FINANCIAL INSTRUMENTS (continued)

Derivative financial instruments of the Funds at the end of the reporting period end are detailed below:

Colonial First State Wholesale Geared Index Australian Share							
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values		
		Assets	Liabilities		Assets	Liabilities	
		30/06/2023			30/06/2022		
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
- Share price index futures	1,432	10	-	969	-	(9)	
	1,432	10	-	969	-	(9)	

First Sentier Wholesale Target Return Income							
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values		
		Assets	Liabilities		Assets	Liabilities	
		30/06/2023			30/06/2022		
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
- Exchange traded options	(131)	-	(131)	(186)	64	(250)	
	(131)	-	(131)	(186)	64	(250)	

First Sentier Wholesale Equity Income							
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values		
		Assets	Liabilities		Assets	Liabilities	
		30/06/2023			30/06/2022		
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
- Exchange traded options	(1,933)	1,337	(3,270)	(2,514)	-	(2,514)	
	(1,933)	1,337	(3,270)	(2,514)	-	(2,514)	

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

10. DERIVATIVE FINANCIAL INSTRUMENTS (continued)

Derivative financial instruments of the Funds at the end of the reporting period end are detailed below:

Merlon Wholesale Australian Share Income							
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values		
		Assets	Liabilities		Assets	Liabilities	
		30/06/2023			30/06/2022		
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
- Exchange traded options	(986)	275	(1,261)	849	1,560	(711)	
	(986)	275	(1,261)	849	1,560	(711)	

State Street Wholesale Australian Equity							
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values		
		Assets	Liabilities		Assets	Liabilities	
		30/06/2023			30/06/2022		
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
- Share price index futures	1,074	8	-	1,292	-	(25)	
	1,074	8	-	1,292	-	(25)	

Acadian Wholesale Australian Equity							
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values		
		Assets	Liabilities		Assets	Liabilities	
		30/06/2023			30/06/2022		
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
- Share price index futures	1,074	5	-	2,100	3	-	
	1,074	5	-	2,100	3	-	

Alphinity Wholesale Sustainable Share							
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values		
		Assets	Liabilities		Assets	Liabilities	
		30/06/2023			30/06/2022		
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
- Share price index futures	2,327	17	-	323	-	(3)	
	2,327	17	-	323	-	(3)	

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

10. DERIVATIVE FINANCIAL INSTRUMENTS (continued)

Derivative financial instruments of the Funds at the end of the reporting period end are detailed below:

Investors Mutual Wholesale Australian Share							
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values		
		Assets	Liabilities		Assets	Liabilities	
		30/06/2023			30/06/2022		
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
- Share price index futures	(22,378)	-	(175)	(4,038)	38	-	
- Exchange traded options	(234)	-	(234)	(140)	-	(140)	
	(22,612)	-	(409)	(4,178)	38	(140)	

Pendal Wholesale Australian Share							
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values		
		Assets	Liabilities		Assets	Liabilities	
		30/06/2023			30/06/2022		
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
- Share price index futures	2,506	21	-	(646)	1	-	
	2,506	21	-	(646)	1	-	

Pendal Wholesale Sustainable Australian Share							
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values		
		Assets	Liabilities		Assets	Liabilities	
		30/06/2023			30/06/2022		
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
- Share price index futures	2,506	10	-	-	-	-	
	2,506	10	-	-	-	-	

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

10. DERIVATIVE FINANCIAL INSTRUMENTS (continued)

Derivative financial instruments of the Funds at the end of the reporting period end are detailed below:

Perennial Value Wholesale Australian Share							
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values		
		Assets	Liabilities		Assets	Liabilities	
		30/06/2023			30/06/2022		
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
- Share price index futures	9,488	38	-	19,868	-	(176)	
- Exchange traded options	65	65	-	278	412	(134)	
	9,553	103	-	20,146	412	(310)	

Perpetual Wholesale Australian Share							
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values		
		Assets	Liabilities		Assets	Liabilities	
		30/06/2023			30/06/2022		
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
- Share price index futures	-	-	-	1,454	3	-	
- Forward Currency Contracts	25,393	-	(489)	22,294	-	(137)	
- Others	15	-	-	-	-	-	
	25,408	-	(489)	23,748	3	(137)	

Perpetual Wholesale Industrial Share							
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values		
		Assets	Liabilities		Assets	Liabilities	
		30/06/2023			30/06/2022		
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
- Share price index futures	-	-	-	34,082	-	(193)	
- Forward Currency Contracts	28,094	-	(560)	16,843	-	(124)	
	28,094	-	(560)	50,925	-	(317)	

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

10. DERIVATIVE FINANCIAL INSTRUMENTS (continued)

Derivative financial instruments of the Funds at the end of the reporting period end are detailed below:

Schroder Wholesale Australian Equity							
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values		
		Assets	Liabilities		Assets	Liabilities	
		30/06/2023			30/06/2022		
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
- Share price index futures	6,445	53	-	9,530	-	(69)	
	6,445	53	-	9,530	-	(69)	

Solaris Wholesale Core Australian Equity							
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values		
		Assets	Liabilities		Assets	Liabilities	
		30/06/2023			30/06/2022		
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
- Share price index futures	3,222	7	-	6,461	-	(65)	
	3,222	7	-	6,461	-	(65)	

Tyndall Wholesale Australian Share Income							
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values		
		Assets	Liabilities		Assets	Liabilities	
		30/06/2023			30/06/2022		
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
- Exchange traded options	(55)	-	(55)	-	-	-	
	(55)	-	(55)	-	-	-	

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

10. DERIVATIVE FINANCIAL INSTRUMENTS (continued)

Derivative financial instruments of the Funds at the end of the reporting period end are detailed below:

Eiger Wholesale Australian Small Companies							
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values		
		Assets	Liabilities		Assets	Liabilities	
		30/06/2023			30/06/2022		
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
- Share price index futures	-	-	-	323	-	(7)	
	-	-	-	323	-	(7)	

First Sentier Wholesale Australian Small Companies							
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values		
		Assets	Liabilities		Assets	Liabilities	
		30/06/2023			30/06/2022		
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
- Share price index futures	10,204	109	-	8,561	-	(126)	
	10,204	109	-	8,561	-	(126)	

Acadian Wholesale Australian Equity Long Short							
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values		
		Assets	Liabilities		Assets	Liabilities	
		30/06/2023			30/06/2022		
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
- Share price index futures	1,611	-	(6)	808	-	(17)	
- Others	-	-	-	-	-	(1)	
	1,611	-	(6)	808	-	(18)	

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

10. DERIVATIVE FINANCIAL INSTRUMENTS (continued)

Derivative financial instruments of the Funds at the end of the reporting period end are detailed below:

Ironbark Wholesale Property Securities							
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values		
		Assets	Liabilities		Assets	Liabilities	
		30/06/2023			30/06/2022		
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
- Forward Currency Contracts	7,797	108	-	17,253	29	(41)	
- Others	1,303	-	-	-	-	-	
	9,100	108	-	17,253	29	(41)	

Martin Currie Wholesale Real Income							
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values		
		Assets	Liabilities		Assets	Liabilities	
		30/06/2023			30/06/2022		
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
- Others	25	-	-	-	-	-	
	25	-	-	-	-	-	

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2023

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

First Sentier Wholesale Equity Income							
	Effects of offsetting on the Balance Sheet			Related amounts not offset on the Balance Sheet			g \$'000
	a \$'000	b \$'000	c \$'000	d \$'000	e \$'000	f \$'000	
30/06/2023							
Derivatives:							
- Assets	1,337	-	1,337	-	-	-	1,337
- Liabilities	(3,270)	-	(3,270)	-	-	-	(3,270)
30/06/2022							
Derivatives:							
- Assets	-	-	-	-	-	-	-
- Liabilities	(2,514)	-	(2,514)	-	-	-	(2,514)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2023

11. OFFSETTING FINANCIAL ASSETS AND FINANCIAL LIABILITIES (continued)

Merlon Wholesale Australian Share Income							
	Effects of offsetting on the Balance Sheet			Related amounts not offset on the Balance Sheet			g \$'000
	a \$'000	b \$'000	c \$'000	d \$'000	e \$'000	f \$'000	
30/06/2023							
Derivatives:							
- Assets	275	-	275	(275)	-	-	-
- Liabilities	(1,261)	-	(1,261)	275	-	(330)	(1,316)
30/06/2022							
Derivatives:							
- Assets	1,560	-	1,560	(662)	-	(210)	688
- Liabilities	(711)	-	(711)	662	-	-	(49)

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.

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 2023 or on the results and cash flows of the Funds for the reporting period ended on that date.

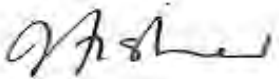
COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**DIRECTORS' DECLARATION
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

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 2023 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.



JoAnna Fisher
Director
Sydney
28 August 2023



Independent auditor's report

To the unitholders of Colonial First State - FirstChoice Wholesale Investment Funds

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 each Registered Scheme's financial position as at 30 June 2023 and of its financial performance for the period¹ 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 2023
- the statement of comprehensive income for the period then ended
- the statement of changes in equity for the period then ended
- the cash flow statement for the period 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.

for each of the following Registered Schemes:

- Colonial First State Diversified Fund 9
- Colonial First State Investment Fund 69
- Colonial First State - FirstChoice Wholesale Investments - Australian Share Fund 20
- Colonial First State Investment Fund 116
- Colonial First State Wholesale Enhanced Yield Fund
- Colonial First State Global Asset Management Equity Trust 2
- Colonial First State Specialist Fund 18
- Colonial First State Australian Shares Fund 5
- Colonial First State Australian Share Fund 23
- Colonial First State Australian Shares Fund 34
- Colonial First State Australian Shares Fund 3
- Colonial First State Australian Shares Fund 6
- Colonial First State Investment Fund 13
- Colonial First State Investment Fund 136 (for the period from 13 September 2022 to 30 June 2023)
- Colonial First State Australian Share Fund 24
- Colonial First State Wholesale Leaders Fund

¹ References to Period for each Registered Schemes means the financial year from 1 July 2022 to 30 June 2023 unless otherwise indicated

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- Colonial First State Wholesale Imputation Fund
- Colonial First State Australian Share Fund 14
- Colonial First State Australian Share Fund 13
- Colonial First State Australian Shares Fund 8
- Colonial First State Australian Shares Fund 10
- Colonial First State Australian Share Fund 31
- Colonial First State Australian Share Fund 17
- Colonial First State Australian Shares Fund 11
- Colonial First State Australian Shares Fund 4
- Colonial First State - FirstChoice Wholesale Investments - Australian Share Fund 26
- Colonial First State Australian Shares Fund 9
- Colonial First State Australian Share Fund 15
- Colonial First State Wholesale Australian Share Fund - Core
- Colonial First State Australian Share Fund 12
- Colonial First State Australian Share Fund 16
- Colonial First State Small Companies Fund 8
- Colonial First State Small Companies Fund 7
- Colonial First State Investment Fund 112
- Colonial First State Wholesale Small Companies Fund - Core
- Colonial First State Small Companies Fund 12
- Colonial First State - FirstChoice Wholesale Investments - Small Companies Fund 10
- Colonial First State Specialist Fund 9
- Colonial First State Property Securities Fund 8
- Colonial First State Wholesale Property Securities Fund
- Colonial First State Property Fund 6
- Colonial First State Australian Infrastructure Fund 1
- Colonial First State Property Fund 2

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.

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 2023, 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 through our opinion on the financial report.

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.

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 intends to liquidate the Registered Scheme or to cease operations, or have no realistic alternative but to do so.

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. This description forms part of our auditor's report.

PricewaterhouseCoopers

Klynton Hankin
Partner

Sydney
28 August 2023

Enquiries

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