

Investments

FirstChoice Wholesale Investments Part 1 – B

Annual Financial Report 2010

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

We want what you want

Colonial
First State



Dear Investor

Your Annual Financial Report

I am pleased to present the reports for the financial year ended 30 June 2010 for Colonial First State FirstChoice Wholesale Investments.

These statements are the final component of the reporting information for the 2009–2010 financial year.

Note that Part 1 – A contains the first half of this booklet.

Also note that this booklet does not contain reports for all FirstChoice Wholesale Investment funds. The reports for the remaining funds are contained in a separate booklet (FirstChoice Wholesale Investments Part 2).

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

Yours sincerely,

A handwritten signature in blue ink that reads "Brian Bissaker". The signature is fluid and cursive.

Brian Bissaker

Chief Executive Officer

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

**FINANCIAL REPORT
FOR THE REPORTING PERIOD ENDED 30 JUNE 2010**

Responsible Entity of the Fund

COLONIAL FIRST STATE INVESTMENTS LIMITED

ABN: 98 002 348 352

Level 29, 52 Martin Place
SYDNEY, NSW 2000

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

Represented by:

ARSN

Commonwealth Multi-Manager Defensive Fund	099 920 804
Commonwealth Multi-Manager Conservative Fund	099 920 126
Commonwealth Multi-Manager Moderate Fund	099 919 856
Commonwealth Balanced Fund 2	134 827 900
Commonwealth Multi-Manager High Growth Fund	099 920 064
Commonwealth Multi Manager Geared Growth Fund	129 252 982
Commonwealth Global Share Fund 15	113 917 203
Commonwealth Multi Manager Geared Australian Boutique Shares Fund	123 809 432
Commonwealth Diversified Fund 2	099 919 338
Commonwealth Diversified Fund 7	099 941 456
Colonial First State Wholesale Balanced Fund	087 559 493
Commonwealth Diversified Fund 4	099 919 623
Commonwealth Diversified Fund 9	117 954 435
Colonial First State Wholesale High Growth Fund	087 561 984
Commonwealth Diversified Fund 8	099 941 563
Colonial First State Wholesale Cash Fund	087 558 674
Commonwealth Fixed Interest Fund 3	099 940 226
Colonial First State Wholesale Australian Bond Fund	087 570 885
Colonial First State - FirstChoice Wholesale Investments - Fixed Interest Fund 8	109 434 915
Commonwealth International Fixed Interest Fund 3	099 912 562
Commonwealth International Fixed Interest Fund 9	134 829 011
Commonwealth Fixed Interest Fund 11	110 773 254
Commonwealth Specialist Fund 5	108 230 486
Commonwealth Property Fund 2	099 940 922
Commonwealth Property Securities Fund 11	118 583 823
Colonial First State - FirstChoice Wholesale Investments - Property Securities Fund 7	109 434 522
Colonial First State Wholesale Property Securities Fund	087 570 429
Commonwealth Australian Infrastructure Fund 1	123 987 011
Commonwealth Property Securities Fund 8	110 772 579
Commonwealth Property Fund 6	101 476 779
Colonial First State Wholesale Global Property Securities Fund	108 688 777
Colonial First State Wholesale Global Listed Infrastructure Securities Fund	125 199 411
Commonwealth Australian Shares Fund 3	099 920 000
Commonwealth Australian Share Fund 15	108 230 244
Commonwealth Australian Shares Fund 10	099 920 493
Commonwealth Australian Share Fund 16	108 230 280
Commonwealth Specialist Fund 18	123 809 469
Colonial First State Wholesale Australian Share Fund - Core	091 478 956
Colonial First State Global Asset Management Equity Trust 1	127 702 130
Colonial First State Global Asset Management Equity Trust 2	129 259 552
Colonial First State Wholesale Imputation Fund	087 569 980
Colonial First State - FirstChoice Wholesale Investments - Australian Share Fund 20	109 434 737
Colonial First State Wholesale Leaders Fund	087 569 640
Commonwealth Australian Share Fund 24	117 954 186
Commonwealth Australian Shares Fund 5	099 919 230
Commonwealth Australian Shares Fund 8	099 919 310
Commonwealth Australian Shares Fund 4	099 919 927
Colonial First State - FirstChoice Wholesale Investments - Australian Share Fund 26	132 950 862
Commonwealth Australian Shares Fund 9	099 920 635
Commonwealth Australian Share Fund 23	116 418 958

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

Represented by: (continued)

ARSN

Commonwealth Specialist Fund 9	117 032 327
Commonwealth Australian Shares Fund 6	099 919 169
Colonial First State Wholesale 452 Australian Share Fund	103 333 268
Commonwealth Australian Share Fund 12	102 587 404
Commonwealth Australian Share Fund 14	108 230 155
Commonwealth Specialist Fund 21	134 829 164
Commonwealth Australian Share Fund 17	108 230 306
Colonial First State Wholesale PM Capital Australian Share Fund	108 730 329
Commonwealth Small Companies Fund 8	113 916 984
Commonwealth Small Companies Fund 7	113 917 481
Colonial First State Wholesale Future Leaders Fund	109 434 620
Colonial First State Wholesale Small Companies Fund - Core	089 460 891
Colonial First State - FirstChoice Wholesale Investments - Small Companies Fund 10	132 951 725
Colonial First State Wholesale Acadian Global Equity Fund	113 916 724
Commonwealth Global Share Fund 11	108 230 628
Commonwealth Global Shares Fund 8	099 912 366
Commonwealth Global Shares Fund 7	099 912 133
Colonial First State Wholesale Global Share Fund	087 563 755
Colonial First State - FirstChoice Wholesale Investments - Global Share Fund 14	109 434 844
Commonwealth Global Share Fund 16	113 916 868
Commonwealth Global Share Fund 20	129 259 516
Commonwealth Global Shares Fund 6	099 911 985
Commonwealth Global Shares Fund 5	099 911 378
Colonial First State - FirstChoice Wholesale Investments - Global Share Fund 22	132 950 577
Colonial First State - FirstChoice Wholesale Investments - Global Share Fund 23	132 950 059
Commonwealth Specialist Fund 10	117 032 176
Colonial First State - FirstChoice Wholesale Investments - Specialist Fund 23	141 696 728
Commonwealth Emerging Markets Fund 5	140 777 251
Colonial First State Wholesale Global Resources Fund	087 561 500
Commonwealth Specialist Fund 15	108 230 655
Commonwealth Global Share Fund 12	108 230 539
Commonwealth Asian Share Fund 4	140 776 950
Commonwealth Specialist Fund 4	102 587 548
Commonwealth Specialist Fund 11	117 954 524
Commonwealth Specialist Fund 13	123 809 334
Commonwealth Specialist Fund 14	123 801 178
Colonial First State Wholesale Geared Global Share Fund	096 392 031
Colonial First State Wholesale Geared Share Fund	087 563 924
Colonial First State Wholesale Geared 452 Australian Share Fund	108 689 050
Commonwealth Multi-Manager Growth Fund	099 920 171

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2010**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Preparation

The financial report is a general purpose financial report, which has been prepared in accordance with the Funds' Constitutions and the requirements of the Corporations Act 2001, which includes Accounting Standards. Other mandatory professional reporting requirements have also been complied with.

The financial report is prepared on the basis of fair value measurement of assets and liabilities except where otherwise stated.

The Balance Sheets are presented on a liquidity basis. Assets and liabilities are presented in decreasing order of liquidity and are not distinguished between current and non-current. All balances are expected to be settled within twelve months, except for financial assets held for trading, loans and net assets attributable to unitholders. The amounts expected to be recovered or settled after more than twelve months in relation to these balances cannot be reliably determined, except as otherwise stated.

The financial report was authorised for issue by the Directors of the Responsible Entity on 27 August 2010.

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

The current reporting period for the financial report is from 1 July 2009 (or date of registration of the Fund) to 30 June 2010. The comparative reporting period is from 1 July 2008 (or date of registration of the Fund) to 30 June 2009.

(b) Statement of Compliance

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').

(c) Investments in Financial Assets and Liabilities Held for Trading

Classification

The Funds' investments are classified as held for trading and initially recognised at fair value not including transaction costs, which are expensed in the Statement of Comprehensive Income.

Recognition/Derecognition

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

The derecognition of a financial instrument takes place when the Funds no longer control the contractual rights that comprise the financial instrument, which is normally the case when the instrument is sold, or all the cash flows attributable to the instrument are passed through to an independent third party.

Measurement

After initial recognition, the financial assets held for trading are revalued to fair value at each reporting date.

For financial assets held for trading that are actively traded in organised financial markets, fair value is determined by reference to Exchange quoted market bid prices at the close of business on the balance date.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2010**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(c) Investments in Financial Assets and Liabilities Held for Trading (continued)

Measurement (continued)

Share price index (SPI) futures contracts are marked to market according to the bid price on the relevant futures exchange.

Convertible notes have been recognised as fixed interest securities in the Balance Sheet. Upon expiry of the note, if it is converted to shares, the fair value is recognised as listed equity.

For financial liabilities from the short sales of financial instruments that are actively traded in organised financial markets, fair value is determined by reference to exchange quoted market ask prices at the close of business on the Balance Sheet date.

For investments where there is no quoted market price, fair value is determined by reference to the current market value of another instrument which is substantively the same or is calculated based on the expected cash flows of the underlying net asset base of the investment. The fair value of units in unlisted Managed Investment Schemes is determined by reference to published bid prices at the close of business on the Balance Sheet date being the redemption price as established by the underlying Fund's Responsible Entity.

Gains or losses on investments held for trading are recognised in the Statement of Comprehensive Income. Investments of the Funds which are considered to be held for trading are equity securities, fixed interest and money market securities, derivatives and investments in Managed Investment Schemes.

(d) Investment Income

Income is recognised to the extent that it is probable that the economic benefits will flow to the Funds and the income can be reliably measured. The following specific recognition criteria must also be met before income is recognised:

Distribution/Dividend income

Income is recognised when the right to receive the payment is established.

Interest income

Income is recognised as the interest accrues (using the effective interest rate method, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial instrument) to the net carrying amount of the financial asset.

Changes in fair value of financial assets held for trading

Gains or losses on investments held for trading are calculated as the difference between the fair value at sale, or at year end, and the fair value at the previous valuation point. This includes both realised and unrealised gains and losses.

(e) Cash and cash equivalents

Cash and cash equivalents in the Balance Sheets comprise cash at bank, deposits at call in a futures and/or options cash account and short-term 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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2010**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(f) Trade and Other Receivables

Receivables are recognised and carried at the original invoice amount, less a provision for any uncollectible debts. An estimate for doubtful debts is made when collection of an amount is no longer probable. Bad debts are written off when identified.

Amounts are generally received within 30 days of being recorded as receivables.

(g) Trade and Other Payables

Liabilities for creditors are carried at cost, which is the fair value of the consideration to be paid in the future for goods and services received, whether or not billed to the Funds.

Payables include outstanding settlements on the purchase of financial assets and liabilities held for trading and distributions payable. The carrying period is dictated by market conditions and is generally less than 30 days.

(h) Taxation

Under current legislation, the Funds are not subject to income tax provided the unitholders are presently entitled to the income of the Funds and the Funds fully distribute their taxable income.

(i) Distributions

In accordance with the Funds' Constitutions, the Funds fully distribute their distributable income to unitholders. Distributions are payable at the end of each month, quarter or half-year. Such distributions are determined by reference to the taxable income of the Funds. Distributable income includes capital gains arising from the disposal of financial assets and liabilities held for trading. Unrealised gains and losses on financial assets and liabilities held for trading 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.

(j) Net Assets Attributable to Unitholders

Under the terms of the Funds' constitutions, unitholders have a present entitlement to the distributable income of the Funds and therefore all net assets attributable to unitholders have been recognised as liabilities of the Funds, rather than as equity. The classification of net assets attributable to unitholders does not alter the underlying economic interest of the unitholders in the net assets and net profit attributable to unitholders of the Funds.

(k) Unit Prices

Unit prices are determined in accordance with the Fund's Constitution and are calculated as the net assets attributable to unitholders, divided by the number of units on issue. Financial assets and liabilities held for trading for unit pricing purposes are valued on a "last sale" price basis.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2010**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(l) Terms and Conditions on Units

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

- have their units redeemed;
- receive income distributions;
- 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 are identical in all respects.

(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.

(n) Expense Recognition

Expenses are recognised in the Statement of Comprehensive Incomes when the Funds have a present obligation (legal or constructive) as a result of a past event that can be reliably measured. Expenses are recognised in the Statement of Comprehensive Incomes if expenditure does not produce future economic benefits that qualify for recognition in the Balance Sheets.

Dividend Expense - short sell

Dividend expenses on shares sold short are recognised when the Fund has 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 Funds make estimates and assumptions that affect the reported amounts of assets and liabilities within the next financial reporting 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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2010**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(p) Foreign Currency

Foreign Currency Transactions

Transactions in foreign currencies are initially recorded in the functional currency at the exchange rates ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling 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 reporting period in which they arise.

Items included in the Fund's 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 competes for funds and is regulated. The Australian dollar is also the Funds presentation currency.

The Funds' Financial Statements 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.

(q) Loans

Loans are initially recognised at fair value being the amount of the consideration received.

After initial recognition, loans are subsequently measured at amortised cost using the effective interest method. Amortised cost is calculated by taking into account any issue costs, and any discount or premium on settlement.

The fair value of the loans is determined by adding the amortised cost of the loans to the interest on loans as disclosed in the Balance Sheet. Interest on loans is the amount of interest accrued and outstanding on the loan as at the end of the reporting period.

Interest expenses are recognised in the Statement of Comprehensive Income on an accruals basis.

(r) New Application of Accounting Standards

Certain new accounting standards and interpretations have been published that are not mandatory for 30 June 2010 reporting periods. The impact of these new standards and interpretations is set below:

- AASB 9 Financial Instruments and AASB 2009-11 Amendments to Australian Accounting Standards arising from AASB 9

AASB 9, the standard is not applicable until 1 January 2013. The Funds have not yet decided when to adopt this standard. The standard only permits the recognition of fair value gains and losses in other comprehensive income if they relate to equity investments that are not traded - available-for-sale debt investments. Application of this standard will not have a significant impact on the Fund's financial statements as the Funds does not hold any available-for-sale investments.

- AASB 2009-5 Further Amendments to Australian Accounting Standards arising from the Annual Improvements Project [AASB 5, 8, 101, 107, 117, 118, 136 and 139]

The Funds will apply the revised Standards from 1 July 2010. The Funds does not expect that any adjustments will be necessary as a result of applying the revised rules.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2010**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(r) New Application of Accounting Standards (continued)

- Revised AASB 124 Related Party Disclosures and AASB 2009-12 Amendments to Australian Accounting Standards

AASB 124 (Revised) is effective for accounting periods beginning on or after 1 January 2011 and must be applied retrospectively. The Funds will apply the amended standard from 1 July 2011. The Funds already disclosing all transactions between its subsidiaries and its associates. The revised standard will not have significant effect on the Funds' financial statements.

(s) Comparatives

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

(t) Hedge Accounting

The Fund listed in Note 13 documents at the inception of the Fair Value Hedge, the relationship between hedging instruments and hedged items, as well as its financial risk management objective and strategy for undertaking Fair Value Hedge accounting.

On an ongoing basis the Fund documents its assessments, of whether the hedging instruments that are used in Fair Value Hedging has been and will continue to be highly effective in offsetting changes in fair values of the hedged items.

The gain or loss relating to both effective and ineffective portions are recognised in profit or loss within changes in fair value of financial instruments held for trading.

Detailed disclosures on Fair Value Hedge is presented in Note 13.

2. AUDITOR'S REMUNERATION

Auditors' remuneration in respect of auditing the financial reports is fully paid by the Responsible Entity.

Other services provided by the auditors are the audit of the compliance plan of the Funds and tax compliance services. The auditors' non-audit remuneration is not paid by the Funds.

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

3. INTEREST INCOME

The interest income of the Funds are summarised as follows:

	FirstChoice Wholesale Defensive		FirstChoice Wholesale Conservative		FirstChoice Wholesale Moderate	
	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000
Cash and cash equivalents	43	65	308	469	1,096	1,362
Total Interest Income	43	65	308	469	1,096	1,362

	FirstChoice Wholesale Balanced		FirstChoice Wholesale High Growth		FirstChoice Wholesale Geared Growth Plus	
	01/07/2009 - 30/06/2010 \$'000	16/01/2009 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$	01/07/2008 - 30/06/2009 \$
Cash and cash equivalents	28	-	54	80	244	665
Total Interest Income	28	-	54	80	244	665

	FirstChoice Wholesale Global Share - Hedged		FirstChoice Wholesale Geared Boutique Australian Share		FirstChoice Wholesale Multi-Index Conservative	
	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$	01/07/2008 - 30/06/2009 \$	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000
Cash and cash equivalents	127	848	2,537	2,857	33	25
Total Interest Income	127	848	2,537	2,857	33	25

	FirstChoice Wholesale Multi-Index Balanced		Colonial First State Wholesale Balanced		Perpetual Wholesale Diversified Growth	
	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000
Cash and cash equivalents	71	60	55	313	206	208
Total Interest Income	71	60	55	313	206	208

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

3. INTEREST INCOME (continued)

	ING Wholesale Tax Effective Income		Colonial First State Wholesale High Growth		Perpetual Wholesale Split Growth	
	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000
Cash and cash equivalents	192	185	25	71	15	12
Fixed interest securities	351	462	-	-	-	-
Money Market Securities		56				
Total Interest Income	543	703	25	71	15	12

	Colonial First State Wholesale Cash		Aberdeen Wholesale Australian Fixed Income		Colonial First State Wholesale Australian Bond	
	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000
Cash and cash equivalents	21,927	964	244	1,011	482	1,720
Money market securities	166,126	363,050	757	2,356	20	675
Fixed interest securities	90,382	-	13,666	19,889	37,948	31,755
Interest rate swaps	-	-	(599)	267	1,487	(393)
Total Interest Income	278,435	364,014	14,068	23,523	39,937	33,757

	Colonial First State Wholesale Index Australian Bond		ING Wholesale Diversified Fixed Interest		Macquarie Wholesale Income Opportunities	
	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000
Cash and cash equivalents	3	6	875	616	298	6
Money market securities	-	-	217	1,129	811	19
Fixed interest securities	-	-	4,784	1,198	3,126	20
Interest rate swaps	-	-	-	-	(122)	(19)
Total Interest Income	3	6	5,876	2,943	4,113	26

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

3. INTEREST INCOME (continued)

	PM Capital Wholesale Enhanced Yield		Schroder Wholesale Hybrid Securities		BT Wholesale Property Investment	
	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000
Cash and cash equivalents	36	289	630	1,129	60	166
Money market securities	1,122	2,789	1,412	3,573	-	-
Fixed interest securities	5,574	2,632	6,668	3,310	-	-
Interest rate swaps	(190)	-	-	11	-	-
Total Interest Income	6,542	5,710	8,710	8,023	60	166

	Challenger Wholesale Property Securities		Colonial First State Wholesale Index Property Securities		Colonial First State Wholesale Property Securities	
	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000
Cash and cash equivalents	23	16	5	7	474	1,376
Total Interest Income	23	16	5	7	474	1,376

	Goldman Sachs JBWere Wholesale Australian Infrastructure		Principal Wholesale Property Securities		RREEF Wholesale Property Securities	
	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000
Cash and cash equivalents	28	14	21	69	69	180
Total Interest Income	28	14	21	69	69	180

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

3. INTEREST INCOME (continued)

	Colonial First State Wholesale Colliers Global Property Securities		Colonial First State Wholesale Global Listed Infrastructure Securities		BlackRock Wholesale Australian Share	
	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000
Cash and cash equivalents	85	542	45	8	208	877
Total Interest Income	85	542	45	8	208	877

	BlackRock Wholesale Scientific Australian Equity		BT Wholesale Core Australian Share		Challenger Wholesale Australian Share	
	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000
Cash and cash equivalents	81	157	340	824	23	84
Total Interest Income	81	157	340	824	23	84

	Challenger Wholesale Australian Share Income		Colonial First State Wholesale Australian Share - Core		Colonial First State Wholesale Australian Share Long Short - Core	
	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000
Cash and cash equivalents	52	50	1,577	3,232	58	36
Interest Rate Swaps		(81)				
Total Interest Income	52	(31)	1,577	3,232	58	36

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

3. INTEREST INCOME (continued)

	Colonial First State Wholesale Equity Income		Colonial First State Wholesale Imputation		Colonial First State Wholesale Index Australian Share	
	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000
Cash and cash equivalents	77	43	1,037	5,905	16	17
Fixed interest securities	3	6	-	-	-	-
Total Interest Income	80	49	1,037	5,905	16	17

	Colonial First State Wholesale Leaders		Fidelity Wholesale Australian Equities		ING Wholesale Australian Share	
	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000
Cash and cash equivalents	143	232	99	157	155	437
Total Interest Income	143	232	99	157	155	437

	Maple-Brown Abbott Wholesale Imputation		Perpetual Wholesale Industrial Share		Realindex RAFI Wholesale Australian Share	
	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000
Cash and cash equivalents	83	248	1,068	1,712	5	-
Money market securities	328	658	-	-	-	-
Total Interest Income	411	906	1,068	1,712	5	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

3. INTEREST INCOME (continued)

	Schroder Wholesale Australian Equity		Acadian Wholesale Australian Equity		Acadian Wholesale Australian Equity Long Short	
	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000
Cash and cash equivalents	485	316	88	134	94	353
Total Interest Income	485	316	88	134	94	353

	Ausbil Wholesale Australian Active Equity		452 Wholesale Australian Share		Integrity Wholesale Australian Share	
	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000
Cash and cash equivalents	111	588	2,029	2,844	236	225
Total Interest Income	111	588	2,029	2,844	236	225

	Investors Mutual Wholesale Australian Share		Lodestar Wholesale Australian Absolute Return		Perennial Value Wholesale Australian Share	
	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000
Cash and cash equivalents	683	1,085	192	13	505	449
Total Interest Income	683	1,085	192	13	505	449

	PM Capital Wholesale Australian Share		Ausbil Wholesale Australian Emerging Leaders		Celeste Wholesale Australian Small Companies	
	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000
Cash and cash equivalents	37	94	67	173	69	117
Total Interest Income	37	94	67	173	69	117

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

3. INTEREST INCOME (continued)

	Colonial First State Wholesale Future Leaders		Colonial First State Wholesale Small Companies - Core		Realindex RAFI Wholesale Australian Small Companies	
	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$	01/07/2008 - 30/06/2009 \$
Cash and cash equivalents	2	2	187	720	1,097	-
Total Interest Income	2	2	187	720	1,097	-

	Acadian Wholesale Global Equity		AXA Wholesale Global Equity - Value		BT Wholesale Core Global Share	
	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000
Cash and cash equivalents	3	14	72	242	2	42
Interest Rate Swaps	-	-	-	-	-	16
Total Interest Income	3	14	72	242	2	58

	Capital International Wholesale Global Share		Colonial First State Wholesale Global Share		Colonial First State Wholesale Index Global Share	
	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000
Cash and cash equivalents	83	260	211	218	3	5
Fixed Interest Securities	-	13	-	-	-	-
Total Interest Income	83	273	211	218	3	5

	Colonial First State Wholesale Index Global Share - Hedged		DWS Wholesale Global Equity Thematic		MFS Wholesale Global Equity	
	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000
Cash and cash equivalents	17	22	15	26	7	19
Total Interest Income	17	22	15	26	7	19

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

3. INTEREST INCOME (continued)

	Perpetual Wholesale International		Realindex RAFI Wholesale Global Share		Realindex RAFI Wholesale Global Share Hedged	
	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$	01/07/2008 - 30/06/2009 \$	01/07/2009 - 30/06/2010 \$	01/07/2008 - 30/06/2009 \$
Cash and cash equivalents	42	87	1,235	72	819	-
Total Interest Income	42	87	1,235	72	819	-

	Acadian Wholesale Global Equity Long Short		Aspect Wholesale Diversified Futures		Colonial First State Wholesale Global Emerging Markets Select	
	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	10/02/2010 - 30/06/2010 \$		03/12/2009 - 30/06/2010 \$'000	
Cash and cash equivalents	38	123	-		8	
Total Interest Income	38	123	-		8	

	Colonial First State Wholesale Global Resources		Generation Wholesale Global Share		Goldman Sachs JBWere Wholesale Global Small Companies	
	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000
Cash and cash equivalents	382	1,717	124	106	-	14
Fixed interest securities	485	947	-	-	74	113
Total Interest Income	867	2,664	124	106	74	127

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

3. INTEREST INCOME (continued)

	Platinum Wholesale Asia	Platinum Wholesale International		PM Capital Wholesale Absolute Performance	
	03/12/2009 - 30/06/2010 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000
Cash and cash equivalents	25	1,248	1,989	-	-
Money market securities	-	-	-	-	84
Fixed interest securities	-	-	-	17	65
Interest rate swaps	-	(503)	-	-	-
Total Interest Income	25	745	1,989	17	149

	Acadian Wholesale Geared Global Equity		Colonial First State Wholesale Colliers Geared Global Property Securities		Colonial First State Wholesale Geared Global Share	
	01/07/2009 - 30/06/2010 \$	01/07/2008 - 30/06/2009 \$	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000
Cash and cash equivalents	3,873	10,336	20	17	85	81
Total Interest Income	3,873	10,336	20	17	85	81

	Colonial First State Wholesale Geared Share		452 Wholesale Geared Australian Share		FirstChoice Wholesale Growth	
	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000
Cash and cash equivalents	3,754	5,284	1,342	2,608	588	736
Total Interest Income	3,754	5,284	1,342	2,608	588	736

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

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 represents the component of the final distribution for the 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 periods were:

Period ended:	FirstChoice Wholesale Defensive				FirstChoice Wholesale Conservative			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009		01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	cpu	\$'000	cpu	\$'000	cpu	\$'000	cpu	\$'000
- 30 September	0.40	1,148	0.80	2,405	0.40	9,323	0.80	19,943
- 31 December	0.60	1,732	0.90	2,680	0.60	14,135	0.90	21,657
- 31 March	1.10	3,128	0.90	2,594	0.80	18,843	0.70	16,146
- 30 June	3.22	9,686	0.99	2,820	2.41	56,723	0.79	18,203
Distributions to unitholders		15,694		10,499		99,024		75,949

Period ended:	FirstChoice Wholesale Moderate				FirstChoice Wholesale Balanced			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009		01/07/2009 - 30/06/2010		16/01/2009 - 30/06/2009	
	cpu	\$'000	cpu	\$'000	cpu	\$'000	cpu	\$'000
- 30 September	0.40	28,117	0.50	33,412	0.40	81		
- 31 December	0.50	36,149	0.70	46,689	0.70	283		
- 31 March	0.50	36,960	0.40	26,613	0.60	416	-	-
- 30 June	1.98	148,347	0.74	50,701	2.17	2,130	0.67	17
Distributions to unitholders		249,573		157,415		2,910		17

Period ended:	FirstChoice Wholesale High Growth				FirstChoice Wholesale Geared Growth Plus			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009		01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	cpu	\$'000	cpu	\$'000	cpu	\$	cpu	\$
- 30 September	0.20	1,098	0.30	1,399	-	-	-	-
- 31 December	0.40	2,259	0.50	2,403	-	-	-	-
- 31 March	0.10	574	0.10	495	-	-	-	-
- 30 June	0.65	3,813	0.35	1,839	1.09	26,009	1.20	15,600
Distributions to unitholders		7,744		6,136		26,009		15,600

Period ended:	FirstChoice Wholesale Global Share - Hedged				FirstChoice Wholesale Geared Boutique Australian Share			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009		01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	cpu	\$'000	cpu	\$'000	cpu	\$	cpu	\$
- 30 September	n/a	n/a	n/a	n/a	-	-	0.30	30,887
- 31 December	-	-	-	-	-	-	-	-
- 31 March	n/a	n/a	n/a	n/a	-	-	0.65	97,051
- 30 June	-	-	-	-	0.27	55,378	0.21	35,009
Distributions to unitholders		-		-		55,378		162,947

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

Period ended:	FirstChoice Wholesale Multi-Index Conservative				FirstChoice Wholesale Multi-Index Balanced			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009		01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	cpu	\$'000	cpu	\$'000	cpu	\$'000	cpu	\$'000
- 30 September	0.50	500	0.80	785	0.40	775	0.50	862
- 31 December	0.80	981	-	-	0.90	2,071	1.20	2,024
- 31 March	0.80	1,189	1.60	1,345	0.50	1,518	0.90	1,483
- 30 June	1.54	2,656	4.21	3,448	1.33	4,912	2.98	4,861
Distributions to unitholders		5,326		5,578		9,276		9,230

Period ended:	Colonial First State Wholesale Balanced				Perpetual Wholesale Diversified Growth			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009		01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	cpu	\$'000	cpu	\$'000	cpu	\$'000	cpu	\$'000
- 30 September	0.80	9,384	0.80	10,199	0.60	1,027	0.70	1,202
- 31 December	0.80	9,310	0.90	11,007	1.00	1,712	1.20	2,020
- 31 March	1.00	11,502	1.10	12,981	0.60	1,021	0.80	1,330
- 30 June	1.78	20,214	0.94	11,026	1.11	1,848	0.91	1,545
Distributions to unitholders		50,410		45,213		5,608		6,097

Period ended:	ING Wholesale Tax Effective Income				Colonial First State Wholesale High Growth			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009		01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	cpu	\$'000	cpu	\$'000	cpu	\$'000	cpu	\$'000
- 30 September	0.70	645	1.20	1,068	0.40	1,372	0.60	2,112
- 31 December	0.50	465	0.50	445	0.80	2,734	1.00	3,474
- 31 March	1.10	1,043	1.00	870	0.20	681	0.40	1,375
- 30 June	0.67	629	1.11	988	0.27	907	0.47	1,604
Distributions to unitholders		2,782		3,371		5,694		8,565

Period ended:	Perpetual Wholesale Split Growth			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	cpu	\$'000	cpu	\$'000
- 30 September	0.30	113	0.40	160
- 31 December	0.40	149	0.90	354
- 31 March	0.10	36	0.20	78
- 30 June	0.63	224	0.71	272
Distributions to unitholders		522		864

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

Period ended:	Aberdeen Wholesale Australian Fixed Income				Colonial First State Wholesale Australian Bond			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009		01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	cpu	\$'000	cpu	\$'000	cpu	\$'000	cpu	\$'000
- 30 September	1.00	2,452	1.50	2,851	0.70	3,446	1.24	6,855
- 31 December	1.10	2,683	1.80	3,740	1.80	11,418	1.00	5,462
- 31 March	0.90	2,190	1.80	4,321	1.40	8,841	2.20	12,183
- 30 June	1.88	5,535	1.83	4,451	1.79	11,282	2.22	12,069
Distributions to unitholders		12,860		15,363		34,987		36,569

Period ended:	Colonial First State Wholesale Index Australian Bond				ING Wholesale Diversified Fixed Interest			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009		01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	cpu	\$'000	cpu	\$'000	cpu	\$'000	cpu	\$'000
- 30 September	1.10	317	1.30	203	0.60	695	-	-
- 31 December	1.40	472	1.80	443	0.50	573	2.70	945
- 31 March	1.40	449	1.50	476	1.40	1,691	-	-
- 30 June	1.44	474	2.43	676	1.66	2,024	2.91	3,201
Distributions to unitholders		1,712		1,798		4,983		4,146

Period ended:	PM Capital Wholesale Enhanced Yield			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	cpu	\$'000	cpu	\$'000
- 30 September	0.90	1,365	1.40	1,914
- 31 December	0.80	1,288	0.80	1,026
- 31 March	1.20	1,985	2.10	2,671
- 30 June	2.03	3,499	1.09	1,474
Distributions to unitholders		8,137		7,085

Period ended:	Schroder Wholesale Hybrid Securities				BT Wholesale Property Investment			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009		01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	cpu	\$'000	cpu	\$'000	cpu	\$'000	cpu	\$'000
- 30 September	0.15	360	0.90	1,953	0.80	1,295	1.00	1,334
- 31 December	0.40	1,096	1.20	2,438	2.00	3,427	0.60	837
- 31 March	1.00	2,751	2.80	5,378	0.20	384	2.20	3,191
- 30 June	1.70	5,258	1.22	2,381	0.05	98	-	-
Distributions to unitholders		9,465		12,150		5,204		5,362

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

Period ended:	Challenger Wholesale Property Securities				Colonial First State Wholesale Index Property Securities			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009		01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	cpu	\$'000	cpu	\$'000	cpu	\$'000	cpu	\$'000
- 30 September	0.60	202	0.70	115	-	-	-	-
- 31 December	0.60	244	0.40	70	1.30	981	1.60	828
- 31 March	0.40	210	0.40	84	0.10	84	-	-
- 30 June	0.66	414	0.65	174	0.91	794	0.92	567
Distributions to unitholders		1,070		443		1,859		1,395

Period ended:	Colonial First State Wholesale Property Securities				Goldman Sachs JBWere Wholesale Australian Infrastructure			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009		01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	cpu	\$'000	cpu	\$'000	cpu	\$'000	cpu	\$'000
- 30 September	1.00	20,287	1.10	20,485	1.00	555	0.60	229
- 31 December	2.00	41,564	1.70	32,278	0.10	60	0.80	274
- 31 March	0.35	7,386	1.80	35,414	0.90	575	2.30	840
- 30 June	0.10	2,090	-	-	1.76	1,256	0.67	327
Distributions to unitholders		71,327		88,177		2,446		1,670

Period ended:	Principal Wholesale Property Securities				RREEF Wholesale Property Securities			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009		01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	cpu	\$'000	cpu	\$'000	cpu	\$'000	cpu	\$'000
- 30 September	0.70	875	0.90	1,185	0.80	2,221	1.10	3,100
- 31 December	1.40	1,724	0.60	775	1.50	4,228	1.10	2,944
- 31 March	0.15	184	-	-	0.25	730	-	-
- 30 June	0.15	177	0.44	561	0.20	578	0.18	498
Distributions to unitholders		2,960		2,521		7,757		6,542

Period ended:	Colonial First State Wholesale Colliers Global Property Securities				Colonial First State Wholesale Global Listed Infrastructure Securities			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009		01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	cpu	\$'000	cpu	\$'000	cpu	\$'000	cpu	\$'000
- 31 December	-	-	-	-	0.20	32	-	-
- 30 June	-	-	-	-	2.54	3,209	-	-
Distributions to unitholders		-		-		3,241		-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

Period ended:	BlackRock Wholesale Australian Share				BlackRock Wholesale Scientific Australian Equity			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009		01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	cpu	\$'000	cpu	\$'000	cpu	\$'000	cpu	\$'000
- 30 September	0.90	1,371	0.70	921	1.10	1,898	1.20	1,857
- 31 December	0.40	623	-	-	1.30	2,217	1.00	1,586
- 31 March	0.60	942	-	-	0.50	840	0.80	1,300
- 30 June	1.07	1,656	-	-	0.85	1,325	0.96	1,630
Distributions to unitholders		4,592		921		6,280		6,373

Period ended:	BT Wholesale Core Australian Share				Challenger Wholesale Australian Share			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009		01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	cpu	\$'000	cpu	\$'000	cpu	\$'000	cpu	\$'000
- 30 September	1.20	3,271	0.90	1,856	1.10	1,195	1.50	1,801
- 31 December	1.00	2,725	-	-	1.10	1,156	1.50	1,771
- 31 March	0.40	1,141	-	-	0.40	407	0.70	800
- 30 June	0.83	2,370	0.65	1,655	0.63	618	1.04	1,160
Distributions to unitholders		9,507		3,511		3,376		5,532

Period ended:	Challenger Wholesale Australian Share Income				Colonial First State Wholesale Australian Share - Core			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009		01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	cpu	\$'000	cpu	\$'000	cpu	\$'000	cpu	\$'000
- 30 September	0.30	141	0.60	103	n/a	n/a	n/a	n/a
- 31 December	1.75	1,308	1.50	392	1.90	24,943	2.50	21,345
- 31 March	0.60	484	2.40	775	n/a	n/a	n/a	n/a
- 30 June	4.07	3,247	-	-	1.36	18,205	1.32	12,395
Distributions to unitholders		5,180		1,270		43,148		33,740

Period ended:	Colonial First State Wholesale Australian Share Long Short - Core				Colonial First State Wholesale Equity Income			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009		01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	cpu	\$'000	cpu	\$'000	cpu	\$'000	cpu	\$'000
- 30 September	0.70	106	-	-	0.70	236	1.80	227
- 31 December	0.60	106	-	-	2.00	1,187	3.40	644
- 31 March	0.70	135	-	-	2.50	1,662	3.50	767
- 30 June	1.40	277	0.87	115	2.13	1,431	3.86	1,048
Distributions to unitholders		624		115		4,516		2,686

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

Period ended:	Colonial First State Wholesale Imputation				Colonial First State Wholesale Index Australian Share			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009		01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	cpu	\$'000	cpu	\$'000	cpu	\$'000	cpu	\$'000
- 30 September	2.00	28,206	2.00	31,326	0.90	1,061	1.10	904
- 31 December	2.10	29,233	2.30	35,363	0.70	892	4.20	3,547
- 31 March	0.80	11,036	1.00	14,955	0.60	821	-	-
- 30 June	1.02	13,746	0.67	9,658	0.49	682	2.21	2,315
Distributions to unitholders		82,221		91,302		3,456		6,766

Period ended:	Colonial First State Wholesale Leaders				Fidelity Wholesale Australian Equities			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009		01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	cpu	\$'000	cpu	\$'000	cpu	\$'000	cpu	\$'000
- 30 September	1.40	2,809	1.10	2,277	0.40	460	0.70	470
- 31 December	1.50	2,927	2.50	5,880	0.60	763	0.30	209
- 31 March	0.90	1,780	0.90	2,108	0.20	297	-	-
- 30 June	0.51	1,044	0.67	1,425	0.47	757	0.72	490
Distributions to unitholders		8,560		11,690		2,277		1,169

Period ended:	ING Wholesale Australian Share				Maple-Brown Abbott Wholesale Imputation			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009		01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	cpu	\$'000	cpu	\$'000	cpu	\$'000	cpu	\$'000
- 30 September	0.80	2,042	0.80	2,151	1.00	2,480	1.30	2,877
- 31 December	0.90	2,156	1.00	2,620	1.10	2,489	2.40	5,568
- 31 March	0.40	942	0.20	518	0.70	1,570	1.00	2,338
- 30 June	0.38	867	0.96	2,441	0.42	918	-	1
Distributions to unitholders		6,007		7,730		7,457		10,784

Period ended:	Perpetual Wholesale Industrial Share				Realindex RAFI Wholesale Australian Share			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009		01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	cpu	\$'000	cpu	\$'000	cpu	\$'000	cpu	\$'000
- 30 September	1.00	10,344	1.20	11,719	1.00	111	-	-
- 31 December	1.30	13,431	2.10	20,465	1.30	215	-	-
- 31 March	0.30	3,144	0.50	4,910	1.30	302	-	31
- 30 June	0.81	8,203	0.85	8,409	1.80	508	0.49	27
Distributions to unitholders		35,122		45,503		1,136		58

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

Period ended:	Schroder Wholesale Australian Equity				Acadian Wholesale Australian Equity			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009		01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	cpu	\$'000	cpu	\$'000	cpu	\$'000	cpu	\$'000
- 30 September	0.80	2,206	0.70	1,727	0.70	1,957	0.80	2,126
- 31 December	1.10	3,191	2.10	5,200	0.70	2,012	1.00	2,694
- 31 March	0.70	2,153	0.20	506	0.60	1,738	0.60	1,666
- 30 June	0.43	1,393	0.78	2,033	0.10	294	0.40	1,166
Distributions to unitholders		8,943		9,466		6,001		7,652

Period ended:	Acadian Wholesale Australian Equity Long Short				Ausbil Wholesale Australian Active Equity			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009		01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	cpu	\$'000	cpu	\$'000	cpu	\$'000	cpu	\$'000
- 30 September	n/a	n/a	n/a	n/a	1.10	3,713	1.10	2,802
- 31 December	2.00	10,515	-	-	1.00	3,575	1.70	4,574
- 31 March	n/a	n/a	n/a	n/a	0.35	1,332	0.60	1,693
- 12 May	1.00	5,257	n/a	n/a	n/a	n/a	n/a	n/a
- 30 June	0.02	100	5.15	28,699	0.52	1,976	0.67	2,108
Distributions to unitholders		15,872		28,699		10,596		11,177

Period ended:	452 Wholesale Australian Share				Integrity Wholesale Australian Share			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009		01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	cpu	\$'000	cpu	\$'000	cpu	\$'000	cpu	\$'000
- 30 September	1.00	9,273	0.60	6,286	0.90	1,766	1.10	2,022
- 31 December	1.10	10,131	1.80	18,264	1.10	2,176	0.90	1,572
- 31 March	1.10	9,487	0.60	5,927	0.45	923	0.70	1,188
- 30 June	0.46	3,772	1.52	14,854	1.03	2,002	1.40	2,293
Distributions to unitholders		32,663		45,331		6,867		7,075

Period ended:	Investors Mutual Wholesale Australian Share				Lodestar Wholesale Australian Absolute Return			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009		01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	cpu	\$'000	cpu	\$'000	cpu	\$'000	cpu	\$'000
- 30 September	1.20	3,437	1.10	2,929	-	-	-	-
- 31 December	1.00	2,784	2.30	6,246	-	-	-	-
- 31 March	0.80	2,209	1.20	3,300	1.85	219	-	-
- 30 June	1.07	2,765	1.25	3,535	0.18	35	0.36	17
Distributions to unitholders		11,195		16,010		254		17

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

Period ended:	Perennial Value Wholesale Australian Share				PM Capital Wholesale Australian Share			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009		01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	cpu	\$'000	cpu	\$'000	cpu	\$'000	cpu	\$'000
- 30 September	1.10	2,701	1.40	2,531	0.40	431	0.80	1,256
- 31 December	1.30	3,372	2.20	4,354	0.80	851	1.60	2,350
- 31 March	0.45	1,286	0.60	1,258	0.10	104	0.40	558
- 30 June	0.57	1,734	0.95	2,146	0.72	736	0.51	693
Distributions to unitholders		9,093		10,289		2,122		4,857

Period ended:	Ausbil Wholesale Australian Emerging Leaders				Celeste Wholesale Australian Small Companies			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009		01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	cpu	\$'000	cpu	\$'000	cpu	\$'000	cpu	\$'000
- 31 December	0.60	493	0.20	122	1.50	1,065	-	-
- 30 June	0.21	199	0.07	49	1.41	951	1.58	1,037
Distributions to unitholders		692		171		2,016		1,037

Period ended:	Colonial First State Wholesale Future Leaders				Colonial First State Wholesale Small Companies - Core			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009		01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	cpu	\$'000	cpu	\$'000	cpu	\$'000	cpu	\$'000
- 30 September	-	-	-	-	n/a	n/a	n/a	n/a
- 31 December	0.80	141	-	-	1.40	3,980	1.00	2,873
- 31 March	0.30	58	-	-	n/a	n/a	n/a	n/a
- 30 June	0.80	161	-	-	1.21	3,495	2.26	7,255
Distributions to unitholders		360		-		7,475		10,128

Period ended:	Realindex RAFI Wholesale Australian Small Companies				Acadian Wholesale Global Equity			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009		01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	cpu	\$	cpu	\$	cpu	\$'000	cpu	\$'000
- 31 December	2.00	75,217	-	-	0.30	517	0.80	1,647
- 30 June	9.04	606,720	2.23	17,738	0.48	769	0.67	1,253
Distributions to unitholders		681,937		17,738		1,286		2,900

Period ended:	AXA Wholesale Global Equity - Value				BT Wholesale Core Global Share			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009		01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	cpu	\$'000	cpu	\$'000	cpu	\$'000	cpu	\$'000
- 31 December	-	-	-	-	-	-	-	-
- 30 June	0.09	293	-	-	-	-	-	-
Distributions to unitholders		293		-		-		-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

	Capital International Wholesale Global Share				Colonial First State Wholesale Global Share			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009		01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
Period ended:	cpu	\$'000	cpu	\$'000	cpu	\$'000	cpu	\$'000
- 31 December	-	-	-	-	0.20	2,396	-	-
- 30 June	0.62	1,229	1.05	2,171	0.45	5,663	0.56	6,368
Distributions to unitholders		1,229		2,171		8,059		6,368

	Colonial First State Wholesale Index Global Share				Colonial First State Wholesale Index Global Share - Hedged			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009		01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
Period ended:	cpu	\$'000	cpu	\$'000	cpu	\$'000	cpu	\$'000
- 31 December	0.30	97	0.60	142	-	-	-	-
- 30 June	1.06	412	1.47	353	-	-	-	-
Distributions to unitholders		509		495		-		-

	DWS Wholesale Global Equity Thematic				MFS Wholesale Global Equity			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009		01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
Period ended:	cpu	\$'000	cpu	\$'000	cpu	\$'000	cpu	\$'000
- 31 December	-	-	0.30	61	-	-	-	-
- 30 June	0.03	9	-	-	0.35	293	0.62	286
Distributions to unitholders		9		61		293		286

	Perpetual Wholesale International				Realindex RAFI Wholesale Global Share			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009		01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
Period ended:	cpu	\$'000	cpu	\$'000	cpu	\$	cpu	\$
- 31 December	0.10	387	0.40	1,250	0.30	11,331	-	-
- 30 June	0.51	1,998	0.57	1,960	1.87	144,477	0.46	5,051
Distributions to unitholders		2,385		3,210		155,808		5,051

	Realindex RAFI Wholesale Global Share Hedged				Acadian Wholesale Global Equity Long Short			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009		01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
Period ended:	cpu	\$	cpu	\$	cpu	\$'000	cpu	\$'000
- 31 December	3.30	129,061	-	-	-	-	-	-
- 30 June	6.06	450,303	0.38	7,548	0.68	1,300	1.41	5,428
Distributions to unitholders		579,364		7,548		1,300		5,428

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

	Aspect Wholesale Diversified Futures *		Colonial First State Wholesale Global Emerging Markets Select *	
	10/02/2010 - 30/06/2010		03/12/2009 - 30/06/2010	
Period ended:	cpu	\$	cpu	\$'000
- 31 December	-	-	-	-
- 30 June	-	-	0.16	19
Distributions to unitholders		-		19

	Colonial First State Wholesale Global Resources		Generation Wholesale Global Share	
	01/07/2009 - 30/06/2010	01/07/2008 - 30/06/2009	01/07/2009 - 30/06/2010	01/07/2008 - 30/06/2009
Period ended:	cpu	\$'000	cpu	\$'000
- 31 December	-	-	0.70	8,463
- 30 June	-	-	1.31	15,233
Distributions to unitholders		-	23,696	-

	Goldman Sachs JBWere Wholesale Global Small Companies		Platinum Wholesale Asia *	
	01/07/2009 - 30/06/2010	01/07/2008 - 30/06/2009	03/12/2009 - 30/06/2010	
Period ended:	cpu	\$'000	cpu	\$'000
- 31 December	0.20	325	-	-
- 30 June	-	-	0.46	753
Distributions to unitholders		325	753	29

	Platinum Wholesale International		PM Capital Wholesale Absolute Performance	
	01/07/2009 - 30/06/2010	01/07/2008 - 30/06/2009	01/07/2009 - 30/06/2010	01/07/2008 - 30/06/2009
Period ended:	cpu	\$'000	cpu	\$'000
- 31 December	-	-	2.50	18,664
- 30 June	-	-	18.57	144,680
Distributions to unitholders		-	163,344	2,019

	Acadian Wholesale Geared Global Equity		Colonial First State Wholesale Colliers Geared Global Property Securities	
	01/07/2009 - 30/06/2010	01/07/2008 - 30/06/2009	01/07/2009 - 30/06/2010	01/07/2008 - 30/06/2009
Period ended:	cpu	\$	cpu	\$'000
- 31 December	-	-	-	-
- 30 June	-	-	-	-
Distributions to unitholders		-	-	-

* There is no comparative as the Fund commenced operation during the current reporting period.

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

Period ended:	Colonial First State Wholesale Geared Global Share				Colonial First State Wholesale Geared Share			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009		01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	cpu	\$'000	cpu	\$'000	cpu	\$'000	cpu	\$'000
- 30 September	n/a	n/a	n/a	n/a	-	-	-	-
- 31 December	-	-	-	-	-	-	-	-
- 31 March	n/a	n/a	n/a	n/a	-	-	-	-
- 30 June	-	-	-	-	5.73	44,469	11.44	79,116
Distributions to unitholders		-		-		44,469		79,116

Period ended:	452 Wholesale Geared Australian Share				FirstChoice Wholesale Growth			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009		01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	cpu	\$'000	cpu	\$'000	cpu	\$'000	cpu	\$'000
- 30 September	-	-	-	-	0.30	12,644	0.40	15,777
- 31 December	-	-	-	-	0.60	25,727	0.70	27,830
- 31 March	-	-	-	-	0.30	13,057	0.30	12,033
- 30 June	3.19	8,882	1.14	3,235	1.32	58,288	0.63	26,018
Distributions to unitholders		8,882		3,235		109,716		81,658

Monthly distributing Funds:

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

Period ended:	Colonial First State Wholesale Cash				Macquarie Wholesale Income Opportunities			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009		01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	cpu	\$'000	cpu	\$'000	cpu	\$'000	cpu	\$'000
- 31 July	0.30	19,589	0.55	29,842	-	-	-	-
- 31 August	0.30	19,833	0.70	39,088	-	-	-	-
- 30 September	0.20	13,073	0.60	37,815	0.30	123	-	-
- 31 October	0.25	16,161	0.75	46,739	-	-	-	-
- 30 November	0.30	19,241	0.75	45,275	-	-	-	-
- 31 December	0.30	19,040	0.50	31,426	0.40	328	-	-
- 31 January	0.35	21,885	0.40	25,865	-	-	-	-
- 28 February	0.45	27,923	0.30	19,145	-	-	-	-
- 31 March	0.40	24,379	0.30	19,020	1.60	1,502	-	-
- 30 April	0.40	24,407	0.35	23,231	0.20	199	-	-
- 31 May	0.40	25,723	0.30	19,274	0.80	1,081	-	-
- 30 June	0.44	29,144	0.25	16,054	0.33	469	0.18	18
Distributions to unitholders		260,398		352,774		3,702		18

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

5. FINANCIAL ASSETS HELD FOR TRADING

	FirstChoice Wholesale Defensive		FirstChoice Wholesale Conservative	
	30/06/2010	30/06/2009	30/06/2010	30/06/2009
	\$'000	\$'000	\$'000	\$'000
Managed Investment Schemes				
- Related Managed Investment Schemes	299,448	266,737	2,240,415	2,042,949
Total Financial Assets Held for Trading	299,448	266,737	2,240,415	2,042,949

	FirstChoice Wholesale Moderate		FirstChoice Wholesale Balanced	
	30/06/2010	30/06/2009	30/06/2010	30/06/2009
	\$'000	\$'000	\$'000	\$'000
Managed Investment Schemes				
- Related Managed Investment Schemes	6,632,086	5,499,728	109,409	2,080
Total Financial Assets Held for Trading	6,632,086	5,499,728	109,409	2,080

	FirstChoice Wholesale High Growth		FirstChoice Wholesale Geared Growth Plus	
	30/06/2010	30/06/2009	30/06/2010	30/06/2009
	\$'000	\$'000	\$	\$
Managed Investment Schemes				
- Related Managed Investment Schemes	440,004	348,170	1,410,243	677,791
Total Financial Assets Held for Trading	440,004	348,170	1,410,243	677,791

	FirstChoice Wholesale Global Share - Hedged		FirstChoice Wholesale Geared Boutique Australian Share	
	30/06/2010	30/06/2009	30/06/2010	30/06/2009
	\$'000	\$'000	\$	\$
Managed Investment Schemes				
- Related Managed Investment Schemes	1,046,958	841,654	6,844,519	4,879,780
International Derivatives				
- Currency Contracts	61,098	25,170	-	-
Total Financial Assets Held for Trading	1,108,056	866,824	6,844,519	4,879,780

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

5. FINANCIAL ASSETS HELD FOR TRADING (continued)

	FirstChoice Wholesale Multi-Index Conservative		FirstChoice Wholesale Multi-Index Balanced	
	30/06/2010 \$'000	30/06/2009 \$'000	30/06/2010 \$'000	30/06/2009 \$'000
Managed Investment Schemes - Related Managed Investment Schemes	144,972	67,246	305,635	125,834
Total Financial Assets Held for Trading	144,972	67,246	305,635	125,834

	Colonial First State Wholesale Balanced		Perpetual Wholesale Diversified Growth	
	30/06/2010 \$'000	30/06/2009 \$'000	30/06/2010 \$'000	30/06/2009 \$'000
Managed Investment Schemes - Related Managed Investment Schemes	1,120,977	1,093,847	147,486	139,078
Australian Derivatives - Futures	-	-	33	43
Total Financial Assets Held for Trading	1,120,977	1,093,847	147,519	139,121

	ING Wholesale Tax Effective Income		Colonial First State Wholesale High Growth	
	30/06/2010 \$'000	30/06/2009 \$'000	30/06/2010 \$'000	30/06/2009 \$'000
Listed Equities - Australian stock exchange - International stock exchanges	49,604 787	56,728 625	- -	- -
Listed Property Trust - Australian stock exchange	16,981	-	-	-
Money Market Securities - Australian Money Market	-	988	-	-
Fixed Interest Securities - Australian Fixed Interest	3,150	683	-	-
Managed Investment Schemes - Related Managed Investment Schemes	-	-	298,963	277,460
International Derivatives - Currency Contracts	4	23	-	-
Total Financial Assets Held for Trading	70,526	59,047	298,963	277,460

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

5. FINANCIAL ASSETS HELD FOR TRADING (continued)

	Perpetual Wholesale Split Growth		Colonial First State Wholesale Cash	
	30/06/2010	30/06/2009	30/06/2010	30/06/2009
	\$'000	\$'000	\$'000	\$'000
Money Market Securities				
- Australian Money Market	-	-	6,686,968	6,463,964
Managed Investment Schemes				
- Related Managed Investment Schemes	26,859	27,745	-	-
Total Financial Assets Held for Trading	26,859	27,745	6,686,968	6,463,964

	Aberdeen Wholesale Australian Fixed Income		Colonial First State Wholesale Australian Bond	
	30/06/2010	30/06/2009	30/06/2010	30/06/2009
	\$'000	\$'000	\$'000	\$'000
Listed Equities				
- Australian stock exchange	-	749	-	-
Money Market Securities				
- Australian Money Market	103,808	38,510	11,079	12,481
- International Money Market	-	-	-	-
Fixed Interest Securities				
- Australian Fixed Interest	202,659	189,483	663,791	558,722
Managed Investment Schemes				
- Related Managed Investment Schemes	-	-	-	7,015
Australian Derivatives				
- Futures	894	51	-	244
- Swaps	58	657	1,848	4,370
Total Financial Assets Held for Trading	307,419	229,450	676,718	582,832

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

5. FINANCIAL ASSETS HELD FOR TRADING (continued)

	Colonial First State Wholesale Index Australian Bond		ING Wholesale Diversified Fixed Interest	
	30/06/2010	30/06/2009	30/06/2010	30/06/2009
	\$'000	\$'000	\$'000	\$'000
Money Market Securities				
- Australian Money Market	-	-	51,074	17,775
Fixed Interest Securities				
- Australian Fixed Interest	-	-	64,008	76,421
Managed Investment Schemes				
- Related Managed Investment Schemes	33,071	27,693	-	-
Australian Derivatives				
- Futures	-	-	885	64
International Derivatives				
- Futures	-	-	150	179
Total Financial Assets Held for Trading	33,071	27,693	116,117	94,439

	Macquarie Wholesale Income Opportunities		PM Capital Wholesale Enhanced Yield	
	30/06/2010	30/06/2009	30/06/2010	30/06/2009
	\$'000	\$'000	\$'000	\$'000
Listed Equities				
- Australian stock exchange	-	-	17,326	19,336
- International stock exchanges	-	-	7,889	8,394
Money Market Securities				
- Australian Money Market	94,900	5,533	84,306	58,975
- International Money Market	-	-	6,284	-
Fixed Interest Securities				
- Australian Fixed Interest	37,059	2,736	45,957	37,531
- International Fixed Interest	-	-	9,569	-
Australian Derivatives				
- Futures	3	-	-	-
- Swaps	11	24	2	-
International Derivatives				
- Currency Contracts	-	-	67	202
- Swaps	274	17	-	-
Total Financial Assets Held for Trading	132,247	8,310	171,400	124,438

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

5. FINANCIAL ASSETS HELD FOR TRADING (continued)

	Schroder Wholesale Hybrid Securities		BT Wholesale Property Investment	
	30/06/2010	30/06/2009	30/06/2010	30/06/2009
	\$'000	\$'000	\$'000	\$'000
Listed Equities				
- Australian stock exchange	64,918	84,907	7,295	71,137
- International stock exchanges	7,858	2,064	-	-
Listed Property Trust				
- Australian stock exchange	6,384	-	94,539	-
Money Market Securities				
- Australian Money Market	120,048	64,815	-	-
- International Money Market	1,347	-	-	-
Fixed Interest Securities				
- Australian Fixed Interest	63,665	3,703	-	-
- International Fixed Interest	2,025	-	-	-
Australian Derivatives				
- Futures	-	31	-	-
International Derivatives				
- Currency Contracts	13	26	-	-
Total Financial Assets Held for Trading	266,258	155,546	101,834	71,137

	Challenger Wholesale Property Securities		Colonial First State Wholesale Index Property Securities	
	30/06/2010	30/06/2009	30/06/2010	30/06/2009
	\$'000	\$'000	\$'000	\$'000
Listed Equities				
- Australian stock exchange	1,427	9,267	-	-
- International stock exchanges	656	326	-	-
Listed Property Trust				
- Australian stock exchange	23,339	-	-	-
Managed Investment Schemes				
- Related Managed Investment Schemes	-	-	34,515	21,546
International Derivatives				
- Currency Contracts	18	31	-	-
Total Financial Assets Held for Trading	25,440	9,624	34,515	21,546

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

5. FINANCIAL ASSETS HELD FOR TRADING (continued)

	Colonial First State Wholesale Property Securities		Goldman Sachs JBWere Wholesale Australian Infrastructure	
	30/06/2010 \$'000	30/06/2009 \$'000	30/06/2010 \$'000	30/06/2009 \$'000
Listed Equities				
- Australian stock exchange	145,127	1,020,822	52,916	33,376
- International stock exchanges	10,220	-	-	-
Listed Property Trust				
- Australian stock exchange	993,173	-	-	-
Total Financial Assets Held for Trading	1,148,520	1,020,822	52,916	33,376

	Principal Wholesale Property Securities		RREEF Wholesale Property Securities	
	30/06/2010 \$'000	30/06/2009 \$'000	30/06/2010 \$'000	30/06/2009 \$'000
Listed Equities				
- Australian stock exchange	3,606	52,915	10,245	127,299
- International stock exchanges	1,745	376	970	-
Listed Property Trust				
- Australian stock exchange	52,202	-	142,241	-
Total Financial Assets Held for Trading	57,553	53,291	153,456	127,299

	Colonial First State Wholesale Colliers Global Property Securities		Colonial First State Wholesale Global Listed Infrastructure Securities	
	30/06/2010 \$'000	30/06/2009 \$'000	30/06/2010 \$'000	30/06/2009 \$'000
Listed Equities				
- Australian stock exchange	10,622	46,341	3,217	192
- International stock exchanges	347,678	249,093	89,905	5,700
Listed Property Trust				
- Australian stock exchange	41,563	-	-	-
International Derivatives				
- Currency Contracts	4,148	20,191	528	74
Total Financial Assets Held for Trading	404,011	315,625	93,650	5,966

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

5. FINANCIAL ASSETS HELD FOR TRADING (continued)

	BlackRock Wholesale Australian Share		BlackRock Wholesale Scientific Australian Equity	
	30/06/2010 \$'000	30/06/2009 \$'000	30/06/2010 \$'000	30/06/2009 \$'000
Listed Equities				
- Australian stock exchange	144,248	126,952	149,841	160,337
- International stock exchanges	4,638	1,875	4,656	4,665
Listed Property Trust				
- Australian stock exchange	7,175	-	9,176	-
Australian Derivatives				
- Warrants	-	-	1,181	-
Total Financial Assets Held for Trading	156,061	128,827	164,854	165,002

	BT Wholesale Core Australian Share		Challenger Wholesale Australian Share	
	30/06/2010 \$'000	30/06/2009 \$'000	30/06/2010 \$'000	30/06/2009 \$'000
Listed Equities				
- Australian stock exchange	281,449	247,571	80,439	101,187
- International stock exchanges	23,277	11,953	3,341	1,975
Listed Property Trust				
- Australian stock exchange	8,102	-	7,502	-
Australian Derivatives				
- Futures	-	-	-	4
- Warrants	9,993	-	9,123	-
Total Financial Assets Held for Trading	322,821	259,524	100,405	103,166

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

5. FINANCIAL ASSETS HELD FOR TRADING (continued)

	Challenger Wholesale Australian Share Income		Colonial First State Wholesale Australian Share - Core	
	30/06/2010 \$'000	30/06/2009 \$'000	30/06/2010 \$'000	30/06/2009 \$'000
Listed Equities				
- Australian stock exchange	58,955	32,317	1,446,917	924,866
- International stock exchanges	-	-	66,157	33,510
Listed Property Trust				
- Australian stock exchange	2,450	-	68,353	-
Managed Investment Schemes				
- Related Managed Investment Schemes	-	-	104,022	70,005
Australian Derivatives				
- Futures	-	8	-	-
- Options	901	151	-	-
- Warrants	599	-	-	-
Total Financial Assets Held for Trading	62,905	32,476	1,685,449	1,028,381

	Colonial First State Wholesale Australian Share Long Short - Core		Colonial First State Wholesale Equity Income	
	30/06/2010 \$'000	30/06/2009 \$'000	30/06/2010 \$'000	30/06/2009 \$'000
Listed Equities				
- Australian stock exchange	15,623	8,881	49,119	20,838
- International stock exchanges	808	454	2,238	707
Listed Property Trust				
- Australian stock exchange	740	-	2,047	-
Managed Investment Schemes				
- Related Managed Investment Schemes	-	-	8	8
Australian Derivatives				
- Options	-	-	-	61
Total Financial Assets Held for Trading	17,171	9,335	53,412	21,614

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

5. FINANCIAL ASSETS HELD FOR TRADING (continued)

	Colonial First State Wholesale Imputation		Colonial First State Wholesale Index Australian Share	
	30/06/2010 \$'000	30/06/2009 \$'000	30/06/2010 \$'000	30/06/2009 \$'000
Listed Equities				
- Australian stock exchange	2,342,712	2,546,609	-	-
- International stock exchanges	93,917	64,576	-	-
Listed Property Trust				
- Australian stock exchange	84,188	-	-	-
Managed Investment Schemes				
- Related Managed Investment Schemes	95,986	-	114,691	80,202
Australian Derivatives				
- Warrants	74,099	-	-	-
Total Financial Assets Held for Trading	2,690,902	2,611,185	114,691	80,202

	Colonial First State Wholesale Leaders		Fidelity Wholesale Australian Equities	
	30/06/2010 \$'000	30/06/2009 \$'000	30/06/2010 \$'000	30/06/2009 \$'000
Listed Equities				
- Australian stock exchange	284,050	270,706	97,959	39,042
- International stock exchanges	18,615	7,152	5,411	1,652
Listed Property Trust				
- Australian stock exchange	2,687	-	4,055	-
Total Financial Assets Held for Trading	305,352	277,858	107,425	40,694

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

5. FINANCIAL ASSETS HELD FOR TRADING (continued)

	ING Wholesale Australian Share		Maple-Brown Abbott Wholesale Imputation	
	30/06/2010	30/06/2009	30/06/2010	30/06/2009
	\$'000	\$'000	\$'000	\$'000
Listed Equities				
- Australian stock exchange	187,991	210,217	194,107	208,165
- International stock exchanges	15,183	7,164	9,911	9,078
Listed Property Trust				
- Australian stock exchange	-	-	11,770	-
Money Market Securities				
- Australian Money Market	-	-	2,968	10,963
Australian Derivatives				
- Futures	-	-	-	9
- Warrants	7,643	-	-	-
Total Financial Assets Held for Trading	210,817	217,381	218,756	228,215

	Perpetual Wholesale Industrial Share		Realindex RAFI Wholesale Australian Share	
	30/06/2010	30/06/2009	30/06/2010	30/06/2009
	\$'000	\$'000	\$'000	\$'000
Listed Equities				
- Australian stock exchange	894,502	814,237	-	-
- International stock exchanges	75,063	54,257	-	-
Listed Property Trust				
- Australian stock exchange	7,325	-	-	-
Managed Investment Schemes				
- Related Managed Investment Schemes	-	-	33,751	6,017
Total Financial Assets Held for Trading	976,890	868,494	33,751	6,017

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

5. FINANCIAL ASSETS HELD FOR TRADING (continued)

	Schroder Wholesale Australian Equity		Acadian Wholesale Australian Equity	
	30/06/2010	30/06/2009	30/06/2010	30/06/2009
	\$'000	\$'000	\$'000	\$'000
Listed Equities				
- Australian stock exchange	263,039	204,611	215,293	203,949
- International stock exchanges	64,117	30,333	2,705	2,256
Listed Property Trust				
- Australian stock exchange	1,444	-	6,348	-
Total Financial Assets Held for Trading	328,600	234,944	224,346	206,205

	Acadian Wholesale Australian Equity Long Short		Ausbil Wholesale Australian Active Equity	
	30/06/2010	30/06/2009	30/06/2010	30/06/2009
	\$'000	\$'000	\$'000	\$'000
Listed Equities				
- Australian stock exchange	517,727	607,156	394,134	309,728
- International stock exchanges	3,659	13,623	26,666	16,138
Listed Property Trust				
- Australian stock exchange	12,913	-	9,930	-
Total Financial Assets Held for Trading	534,299	620,779	430,730	325,866

	452 Wholesale Australian Share		Integrity Wholesale Australian Share	
	30/06/2010	30/06/2009	30/06/2010	30/06/2009
	\$'000	\$'000	\$'000	\$'000
Listed Equities				
- Australian stock exchange	726,921	764,401	214,930	171,756
- International stock exchanges	39,618	61,829	3,119	-
Listed Property Trust				
- Australian stock exchange	32,014	-	860	-
Australian Derivatives				
- Futures	-	-	-	35
Total Financial Assets Held for Trading	798,553	826,230	218,909	171,791

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

5. FINANCIAL ASSETS HELD FOR TRADING (continued)

	Investors Mutual Wholesale Australian Share		Lodestar Wholesale Australian Absolute Return	
	30/06/2010 \$'000	30/06/2009 \$'000	30/06/2010 \$'000	30/06/2009 \$'000
Listed Equities				
- Australian stock exchange	254,922	250,342	4,684	2,946
- International stock exchanges	6,804	12,442	727	97
Listed Property Trust				
- Australian stock exchange	-	-	108	-
Australian Derivatives				
- Futures	-	-	152	-
- Options	-	-	59	49
Total Financial Assets Held for Trading	261,726	262,784	5,730	3,092

	Perennial Value Wholesale Australian Share		PM Capital Wholesale Australian Share	
	30/06/2010 \$'000	30/06/2009 \$'000	30/06/2010 \$'000	30/06/2009 \$'000
Listed Equities				
- Australian stock exchange	328,687	223,203	63,905	81,721
- International stock exchanges	25,892	14,817	21,612	15,481
Listed Property Trust				
- Australian stock exchange	7,726	-	-	-
Total Financial Assets Held for Trading	362,305	238,020	85,517	97,202

	Ausbil Wholesale Australian Emerging Leaders		Celeste Wholesale Australian Small Companies	
	30/06/2010 \$'000	30/06/2009 \$'000	30/06/2010 \$'000	30/06/2009 \$'000
Listed Equities				
- Australian stock exchange	63,519	45,150	84,009	63,847
- International stock exchanges	4,408	858	-	-
Listed Property Trust				
- Australian stock exchange	4,989	-	-	-
Total Financial Assets Held for Trading	72,916	46,008	84,009	63,847

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

5. FINANCIAL ASSETS HELD FOR TRADING (continued)

	Colonial First State Wholesale Future Leaders		Colonial First State Wholesale Small Companies - Core	
	30/06/2010 \$'000	30/06/2009 \$'000	30/06/2010 \$'000	30/06/2009 \$'000
Listed Equities				
- Australian stock exchange	-	-	299,192	299,012
- International stock exchanges	-	-	13,276	10,495
Listed Property Trust				
- Australian stock exchange	-	-	6,735	-
Managed Investment Schemes				
- Related Managed Investment Schemes	16,079	10,782	-	-
Total Financial Assets Held for Trading	16,079	10,782	319,203	309,507

	Realindex RAFI Wholesale Australian Small Companies		Acadian Wholesale Global Equity	
	30/06/2010 \$	30/06/2009 \$	30/06/2010 \$'000	30/06/2009 \$'000
Listed Equities				
- International stock exchanges	-	-	115,275	130,934
Managed Investment Schemes				
- Related Managed Investment Schemes	8,814,523	936,796	-	-
Total Financial Assets Held for Trading	8,814,523	936,796	115,275	130,934

	AXA Wholesale Global Equity - Value		BT Wholesale Core Global Share	
	30/06/2010 \$'000	30/06/2009 \$'000	30/06/2010 \$'000	30/06/2009 \$'000
Listed Equities				
- International stock exchanges	228,162	234,947	70,454	60,362
International Derivatives				
- Futures	-	-	33	7
- Currency Contracts	305	1,248	236	111
- Warrants	2,324	-	-	-
Total Financial Assets Held for Trading	230,791	236,195	70,723	60,480

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

5. FINANCIAL ASSETS HELD FOR TRADING (continued)

	Capital International Wholesale Global Share		Colonial First State Wholesale Global Share	
	30/06/2010 \$'000	30/06/2009 \$'000	30/06/2010 \$'000	30/06/2009 \$'000
Listed Equities				
- International stock exchanges	121,080	124,361	1,268,982	1,121,714
International Derivatives				
- Currency Contracts	321	-	-	6
- Warrants	-	-	71	-
Total Financial Assets Held for Trading	121,401	124,361	1,269,053	1,121,720

	Colonial First State Wholesale Index Global Share		Colonial First State Wholesale Index Global Share - Hedged	
	30/06/2010 \$'000	30/06/2009 \$'000	30/06/2010 \$'000	30/06/2009 \$'000
Managed Investment Schemes				
- Related Managed Investment Schemes	31,589	18,986	158,769	114,472
International Derivatives				
- Currency Contracts	-	-	1,657	1,745
Total Financial Assets Held for Trading	31,589	18,986	160,426	116,217

	DWS Wholesale Global Equity Thematic		MFS Wholesale Global Equity	
	30/06/2010 \$'000	30/06/2009 \$'000	30/06/2010 \$'000	30/06/2009 \$'000
Listed Equities				
- Australian stock exchange	-	-	-	36
- International stock exchanges	20,751	14,325	40,955	20,766
International Derivatives				
- Warrants	595	-	-	-
Total Financial Assets Held for Trading	21,346	14,325	40,955	20,802

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

5. FINANCIAL ASSETS HELD FOR TRADING (continued)

	Perpetual Wholesale International		Realindex RAFI Wholesale Global Share	
	30/06/2010	30/06/2009	30/06/2010	30/06/2009
	\$'000	\$'000	\$	\$
Listed Equities				
- International stock exchanges	247,621	205,605	-	-
Managed Investment Schemes				
- Related Managed Investment Schemes	-	-	8,026,275	1,097,605
Total Financial Assets Held for Trading	247,621	205,605	8,026,275	1,097,605

	Realindex RAFI Wholesale Global Share Hedged		Acadian Wholesale Global Equity Long Short	
	30/06/2010	30/06/2009	30/06/2010	30/06/2009
	\$	\$	\$'000	\$'000
Listed Equities				
- Australian stock exchange	-	-	4,627	63,409
- International stock exchanges	-	-	129,163	191,718
Managed Investment Schemes				
- Related Managed Investment Schemes	9,620,737	2,303,979	-	-
Total Financial Assets Held for Trading	9,620,737	2,303,979	133,790	255,127

	Aspect Wholesale Diversified Futures *		Colonial First State Wholesale Global Emerging Markets Select *	
	30/06/2010		30/06/2010	
	\$		\$'000	
Listed Equities				
- International stock exchanges	-		11,507	
Managed Investment Schemes				
- Related Managed Investment Schemes	247,371		-	
Total Financial Assets Held for Trading	247,371	-	11,507	-

* There is no comparative as the Fund commenced operation during the current reporting period.

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

5. FINANCIAL ASSETS HELD FOR TRADING (continued)

	Colonial First State Wholesale Global Resources		Generation Wholesale Global Share	
	30/06/2010 \$'000	30/06/2009 \$'000	30/06/2010 \$'000	30/06/2009 \$'000
Listed Equities				
- Australian stock exchange	267,867	260,326	1,290	437
- International stock exchanges	1,872,280	1,519,512	65,235	31,399
International Derivatives				
- Futures	-	-	-	2
Total Financial Assets Held for Trading	2,140,147	1,779,838	66,525	31,838

	Goldman Sachs JBWere Wholesale Global Small Companies		Platinum Wholesale Asia *
	30/06/2010 \$'000	30/06/2009 \$'000	30/06/2010 \$'000
Listed Equities			
- International stock exchanges	123,352	116,343	11,318
Fixed Interest Securities			
- International Fixed Interest	1,830	517	-
International Derivatives			
- Currency Contracts	-	-	40
- Warrants	19	-	1,375
Total Financial Assets Held for Trading	125,201	116,860	12,733

* There is no comparative as the Fund commenced operation during the current reporting period.

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

5. FINANCIAL ASSETS HELD FOR TRADING (continued)

	Platinum Wholesale International		PM Capital Wholesale Absolute Performance	
	30/06/2010 \$'000	30/06/2009 \$'000	30/06/2010 \$'000	30/06/2009 \$'000
Listed Equities				
- Australian stock exchange	1,845	1,539	385	1,881
- International stock exchanges	1,103,532	835,565	39,916	39,091
Money Market Securities				
- Australian Money Market	-	-	-	810
Fixed Interest Securities				
- International Fixed Interest	216	-	-	-
Australian Derivatives				
- Futures	574	-	-	-
- Options	-	-	101	757
International Derivatives				
- Futures	9,550	-	-	-
- Currency Contracts	22,504	11,092	141	-
- Options	-	-	-	1
- Swaps	5,293	-	-	-
- Warrants	14,301	-	-	-
Total Financial Assets Held for Trading	1,157,815	848,196	40,543	42,540

	Acadian Wholesale Geared Global Equity		Colonial First State Wholesale Colliers Geared Global Property Securities	
	30/06/2010 \$	30/06/2009 \$	30/06/2010 \$'000	30/06/2009 \$'000
Listed Equities				
- Australian stock exchange	-	-	1,118	1,533
- International stock exchanges	22,283,090	11,824,343	36,556	8,171
Listed Property Trust				
- Australian stock exchange	-	-	4,248	-
International Derivatives				
- Currency Contracts	-	-	460	304
Total Financial Assets Held for Trading	22,283,090	11,824,343	42,382	10,008

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

5. FINANCIAL ASSETS HELD FOR TRADING (continued)

	Colonial First State Wholesale Geared Global Share		Colonial First State Wholesale Geared Share	
	30/06/2010 \$'000	30/06/2009 \$'000	30/06/2010 \$'000	30/06/2009 \$'000
Listed Equities				
- Australian stock exchange	-	-	4,584,903	3,192,590
- International stock exchanges	110,938	97,729	261,293	57,763
Listed Property Trust				
- Australian stock exchange	-	-	68,588	-
Managed Investment Schemes				
- Related Managed Investment Schemes	-	-	75,242	177,095
International Derivatives				
- Warrants	7	-	-	-
Total Financial Assets Held for Trading	110,945	97,729	4,990,026	3,427,448

	452 Wholesale Geared Australian Share		FirstChoice Wholesale Growth	
	30/06/2010 \$'000	30/06/2009 \$'000	30/06/2010 \$'000	30/06/2009 \$'000
Listed Equities				
- Australian stock exchange	385,581	299,735	-	-
- International stock exchanges	22,865	26,270	-	-
Listed Property Trust				
- Australian stock exchange	18,432	-	-	-
Managed Investment Schemes				
- Related Managed Investment Schemes	-	-	3,720,968	3,134,283
Total Financial Assets Held for Trading	426,878	326,005	3,720,968	3,134,283

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

6. FINANCIAL LIABILITIES HELD FOR TRADING

	FirstChoice Wholesale Global Share - Hedged		Perpetual Wholesale Diversified Growth	
	30/06/2010 \$'000	30/06/2009 \$'000	30/06/2010 \$'000	30/06/2009 \$'000
Australian Derivatives				
- Futures	-	-	117	23
International Derivatives				
- Currency Contracts	66,155	-	-	-
Total Financial Liabilities Held for Trading	66,155	-	117	23

	ING Wholesale Tax Effective Income		Colonial First State Wholesale Cash	
	30/06/2010 \$'000	30/06/2009 \$'000	30/06/2010 \$'000	30/06/2009 \$'000
Australian Derivatives				
- Futures	-	-	-	760
- Options	4	29	-	-
International Derivatives				
- Currency Contracts	19	-	-	-
Total Financial Liabilities Held for Trading	23	29	-	760

	Aberdeen Wholesale Australian Fixed Income		Colonial First State Wholesale Australian Bond	
	30/06/2010 \$'000	30/06/2009 \$'000	30/06/2010 \$'000	30/06/2009 \$'000
Australian Derivatives				
- Futures	56	54	2,224	-
- Swaps	239	908	-	1,570
International Derivatives				
- Swaps	-	-	-	132
Total Financial Liabilities Held for Trading	295	962	2,224	1,702

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2010**

6. FINANCIAL LIABILITIES HELD FOR TRADING (continued)

	ING Wholesale Diversified Fixed Interest		Macquarie Wholesale Income Opportunities	
	30/06/2010	30/06/2009	30/06/2010	30/06/2009
	\$'000	\$'000	\$'000	\$'000
Australian Derivatives				
- Futures	-	43	213	-
- Swaps	-	-	517	-
International Derivatives				
- Futures	358	86	-	-
- Swaps	-	-	254	-
Total Financial Liabilities Held for Trading	358	129	984	-

	PM Capital Wholesale Enhanced Yield		Schroder Wholesale Hybrid Securities	
	30/06/2010	30/06/2009	30/06/2010	30/06/2009
	\$'000	\$'000	\$'000	\$'000
Australian Derivatives				
- Futures	-	-	-	40
- Options	38	-	-	-
- Swaps	250	-	-	-
International Derivatives				
- Currency Contracts	77	-	26	-
- Swaps	724	-	-	-
Total Financial Liabilities Held for Trading	1,089	-	26	40

	Challenger Wholesale Property Securities		Colonial First State Wholesale Property Securities	
	30/06/2010	30/06/2009	30/06/2010	30/06/2009
	\$'000	\$'000	\$'000	\$'000
Australian Derivatives				
- Futures	-	-	24	-
International Derivatives				
- Currency Contracts	60	-	-	-
Total Financial Liabilities Held for Trading	60	-	24	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

6. FINANCIAL LIABILITIES HELD FOR TRADING (continued)

	Colonial First State Wholesale Colliers Global Property Securities		Colonial First State Wholesale Global Listed Infrastructure Securities	
	30/06/2010	30/06/2009	30/06/2010	30/06/2009
	\$'000	\$'000	\$'000	\$'000
International Derivatives				
- Currency Contracts	10,729	-	649	-
Total Financial Liabilities Held for Trading	10,729	-	649	-

	BlackRock Wholesale Australian Share		BlackRock Wholesale Scientific Australian Equity	
	30/06/2010	30/06/2009	30/06/2010	30/06/2009
	\$'000	\$'000	\$'000	\$'000
Australian Derivatives				
- Futures	174	109	126	3
- Options	-	7	-	-
Total Financial Liabilities Held for Trading	174	116	126	3

	BT Wholesale Core Australian Share		Challenger Wholesale Australian Share	
	30/06/2010	30/06/2009	30/06/2010	30/06/2009
	\$'000	\$'000	\$'000	\$'000
Australian Derivatives				
- Futures	390	383	114	-
- Options	-	33	-	-
Total Financial Liabilities Held for Trading	390	416	114	-

	Challenger Wholesale Australian Share Income		Colonial First State Wholesale Australian Share - Core	
	30/06/2010	30/06/2009	30/06/2010	30/06/2009
	\$'000	\$'000	\$'000	\$'000
Australian Derivatives				
- Futures	34	-	1,048	1,699
- Options	726	984	-	-
Total Financial Liabilities Held for Trading	760	984	1,048	1,699

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2010**

6. FINANCIAL LIABILITIES HELD FOR TRADING (continued)

	Colonial First State Wholesale Australian Share Long Short - Core		Colonial First State Wholesale Equity Income	
	30/06/2010	30/06/2009	30/06/2010	30/06/2009
	\$'000	\$'000	\$'000	\$'000
Australian Derivatives				
- Futures	66	32	-	19
- Options	-	-	509	510
Listed Equities				
Securities - Short Sell	3,634	1,814	-	-
Total Financial Liabilities Held for Trading	3,700	1,846	509	529

	Colonial First State Wholesale Imputation		ING Wholesale Australian Share	
	30/06/2010	30/06/2009	30/06/2010	30/06/2009
	\$'000	\$'000	\$'000	\$'000
Australian Derivatives				
- Futures	3,100	-	-	13
- Options	514	2,342	-	-
Total Financial Liabilities Held for Trading	3,614	2,342	-	13

	Perpetual Wholesale Industrial Share		Schroder Wholesale Australian Equity	
	30/06/2010	30/06/2009	30/06/2010	30/06/2009
	\$'000	\$'000	\$'000	\$'000
Australian Derivatives				
- Futures	-	-	598	56
- Options	96	441	-	-
Total Financial Liabilities Held for Trading	96	441	598	56

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2010**

6. FINANCIAL LIABILITIES HELD FOR TRADING (continued)

	Acadian Wholesale Australian Equity		Acadian Wholesale Australian Equity Long Short	
	30/06/2010 \$'000	30/06/2009 \$'000	30/06/2010 \$'000	30/06/2009 \$'000
Australian Derivatives - Futures	59	-	30	-
Listed Equities Securities - Short Sell	-	-	126,480	147,156
Total Financial Liabilities Held for Trading	59	-	126,510	147,156

	452 Wholesale Australian Share		Integrity Wholesale Australian Share	
	30/06/2010 \$'000	30/06/2009 \$'000	30/06/2010 \$'000	30/06/2009 \$'000
Australian Derivatives - Futures	-	27	460	-
Total Financial Liabilities Held for Trading	-	27	460	-

	452 Wholesale Australian Share		Integrity Wholesale Australian Share	
	30/06/2010 \$'000	30/06/2009 \$'000	30/06/2010 \$'000	30/06/2009 \$'000
Australian Derivatives - Futures	-	27	460	-
Total Financial Liabilities Held for Trading	-	27	460	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

6. FINANCIAL LIABILITIES HELD FOR TRADING (continued)

	Investors Mutual Wholesale Australian Share		Lodestar Wholesale Australian Absolute Return	
	30/06/2010	30/06/2009	30/06/2010	30/06/2009
	\$'000	\$'000	\$'000	\$'000
Australian Derivatives				
- Options	-	113	1	3
Listed Equities				
Securities - Short Sell	-	-	267	35
Total Financial Liabilities Held for Trading	-	113	268	38

	Perennial Value Wholesale Australian Share		PM Capital Wholesale Australian Share	
	30/06/2010	30/06/2009	30/06/2010	30/06/2009
	\$'000	\$'000	\$'000	\$'000
Australian Derivatives				
- Futures	158	8	-	-
- Options	-	-	43	-
Total Financial Liabilities Held for Trading	158	8	43	-

	Colonial First State Wholesale Small Companies - Core		AXA Wholesale Global Equity - Value	
	30/06/2010	30/06/2009	30/06/2010	30/06/2009
	\$'000	\$'000	\$'000	\$'000
Australian Derivatives				
- Futures	-	31	-	-
International Derivatives				
- Futures	-	-	92	10
Total Financial Liabilities Held for Trading	-	31	92	10

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

6. FINANCIAL LIABILITIES HELD FOR TRADING (continued)

	BT Wholesale Core Global Share		Capital International Wholesale Global Share	
	30/06/2010 \$'000	30/06/2009 \$'000	30/06/2010 \$'000	30/06/2009 \$'000
International Derivatives				
- Futures	201	81	-	-
- Currency Contracts	224	-	121	-
Total Financial Liabilities Held for Trading	425	81	121	-

	Colonial First State Wholesale Index Global Share - Hedged		Perpetual Wholesale International	
	30/06/2010 \$'000	30/06/2009 \$'000	30/06/2010 \$'000	30/06/2009 \$'000
International Derivatives				
- Currency Contracts	1,411	-	1	-
Total Financial Liabilities Held for Trading	1,411	-	1	-

	Acadian Wholesale Global Equity Long Short		Generation Wholesale Global Share	
	30/06/2010 \$'000	30/06/2009 \$'000	30/06/2010 \$'000	30/06/2009 \$'000
International Derivatives				
- Futures	-	-	45	-
Listed Equities				
Securities - Short Sell	30,540	59,487	-	-
Total Financial Liabilities Held for Trading	30,540	59,487	45	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2010**

6. FINANCIAL LIABILITIES HELD FOR TRADING (continued)

	Platinum Wholesale International		PM Capital Wholesale Absolute Performance	
	30/06/2010	30/06/2009	30/06/2010	30/06/2009
	\$'000	\$'000	\$'000	\$'000
Australian Derivatives				
- Options	-	-	55	-
International Derivatives				
- Futures	3,067	-	-	-
- Currency Contracts	28,174	-	578	287
- Options	-	-	62	5
- Swaps	718	-	-	-
Total Financial Liabilities Held for Trading	31,959	-	695	292

	Colonial First State Wholesale Colliers Geared Global Property Securities		452 Wholesale Geared Australian Share	
	30/06/2010	30/06/2009	30/06/2010	30/06/2009
	\$'000	\$'000	\$'000	\$'000
Australian Derivatives				
- Futures	-	-	-	100
International Derivatives				
- Currency Contracts	1,403	-	-	-
Total Financial Liabilities Held for Trading	1,403	-	-	100

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

7. FAIR VALUE HIERARCHY OF FINANCIAL ASSETS AND LIABILITIES

The level in which instruments are classified in the hierarchy is based on the lowest level input that is significant to the fair value measurement in its entirety. Assessment of the significance of an input requires judgement after considering factors specific to the instrument.

The fair value of financial instruments traded in active markets (such as shares in listed companies and publicly traded derivatives) is based on quoted market prices at the end of the reporting period. The quoted market price used for financial assets held by the Fund is the last sale price. These instruments are included in Level 1. Investments in unlisted managed investment schemes which have daily liquidity are also classified as Level 1.

The fair value of financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices or alternative pricing sources supported by observable inputs (such as over-the-counter derivatives) are classified within Level 2.

Investments classified within Level 3 have significant unobservable inputs, as they are infrequently traded. The ING Wholesale Diversified Fixed Interest, Challenger Wholesale Australian Share Income and Goldman Sachs JBWere Wholesale Global Small Companies Funds each hold Level 3 classified investments. Options included in Level 3 are valued using the Black Scholes model with the only significant assumption being the historical volatility of the underlying security. The valuations for the fixed interest and money market securities included in Level 3 are provided by the relevant external fund manager. The fund managers price these securities using broker quotes or feeds from financial market data vendors such as Reuters or Markit.

The various methods adopted in determining the fair value of the Fund's financial instruments are further explained in Note 1.

The table below presents the Funds' financial instruments recorded at fair value, analysed between those whose fair value is based on quoted market prices (Level 1), those involving valuation techniques where all the model inputs are observable in the market (Level 2) and those where the valuation technique involves the use of non-market observable inputs (Level 3).

Financial Assets Held for Trading:	FirstChoice Wholesale Defensive			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Managed Investment Schemes - Related Managed Investment Schemes	299,448	-	-	299,448
Total Assets Held for Trading	299,448	-	-	299,448

Financial Assets Held for Trading:	FirstChoice Wholesale Conservative			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Managed Investment Schemes - Related Managed Investment Schemes	2,240,415	-	-	2,240,415
Total Assets Held for Trading	2,240,415	-	-	2,240,415

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

7. FAIR VALUE HIERARCHY OF FINANCIAL ASSETS AND LIABILITIES (continued)

Financial Assets Held for Trading:	FirstChoice Wholesale Moderate			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Managed Investment Schemes - Related Managed Investment Schemes	6,632,086	-	-	6,632,086
Total Assets Held for Trading	6,632,086	-	-	6,632,086

Financial Assets Held for Trading:	FirstChoice Wholesale Balanced			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Managed Investment Schemes - Related Managed Investment Schemes	109,409	-	-	109,409
Total Assets Held for Trading	109,409	-	-	109,409

Financial Assets Held for Trading:	FirstChoice Wholesale High Growth			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Managed Investment Schemes - Related Managed Investment Schemes	440,004	-	-	440,004
Total Assets Held for Trading	440,004	-	-	440,004

Financial Assets Held for Trading:	FirstChoice Wholesale Geared Growth Plus			
	30/06/2010			
	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
Managed Investment Schemes - Related Managed Investment Schemes	1,410,243	-	-	1,410,243
Total Assets Held for Trading	1,410,243	-	-	1,410,243

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

7. FAIR VALUE HIERARCHY OF FINANCIAL ASSETS AND LIABILITIES (continued)

Financial Assets Held for Trading:	FirstChoice Wholesale Global Share - Hedged			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Managed Investment Schemes - Related Managed Investment Schemes	1,046,958	-	-	1,046,958
International Derivatives - Currency Contracts	-	61,098	-	61,098
Total Assets Held for Trading	1,046,958	61,098	-	1,108,056

Financial Liabilities Held for Trading:	FirstChoice Wholesale Global Share - Hedged			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
International Derivatives - Currency Contracts	-	66,155	-	66,155
Total Liabilities Held for Trading	-	66,155	-	66,155

Financial Assets Held for Trading:	FirstChoice Wholesale Geared Boutique Australian Share			
	30/06/2010			
	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
Managed Investment Schemes - Related Managed Investment Schemes	6,844,519	-	-	6,844,519
Total Assets Held for Trading	6,844,519	-	-	6,844,519

Financial Assets Held for Trading:	FirstChoice Wholesale Multi-Index Conservative			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Managed Investment Schemes - Related Managed Investment Schemes	144,972	-	-	144,972
Total Assets Held for Trading	144,972	-	-	144,972

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

7. FAIR VALUE HIERARCHY OF FINANCIAL ASSETS AND LIABILITIES (continued)

Financial Assets Held for Trading:	FirstChoice Wholesale Multi-Index Balanced			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Managed Investment Schemes - Related Managed Investment Schemes	305,635	-	-	305,635
Total Assets Held for Trading	305,635	-	-	305,635

Financial Assets Held for Trading:	Colonial First State Wholesale Balanced			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Managed Investment Schemes - Related Managed Investment Schemes	1,120,977	-	-	1,120,977
Total Assets Held for Trading	1,120,977	-	-	1,120,977

Financial Assets Held for Trading:	Perpetual Wholesale Diversified Growth			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Managed Investment Schemes - Related Managed Investment Schemes	147,486	-	-	147,486
Australian Derivatives - Futures	33	-	-	33
Total Assets Held for Trading	147,519	-	-	147,519

Financial Liabilities Held for Trading:	Perpetual Wholesale Diversified Growth			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Australian Derivatives - Futures	117	-	-	117
Total Liabilities Held for Trading	117	-	-	117

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

7. FAIR VALUE HIERARCHY OF FINANCIAL ASSETS AND LIABILITIES (continued)

Financial Assets Held for Trading:	ING Wholesale Tax Effective Income			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Listed Equities				
- Australian stock exchange	49,604	-	-	49,604
- International stock exchanges	787	-	-	787
Listed Property Trust				
- Australian stock exchange	16,981	-	-	16,981
Fixed Interest Securities				
- Australian Fixed Interest	2,511	639	-	3,150
International Derivatives				
- Currency Contracts	-	4	-	4
Total Assets Held for Trading	69,883	643	-	70,526

Financial Liabilities Held for Trading:	ING Wholesale Tax Effective Income			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Australian Derivatives				
- Options	-	4	-	4
International Derivatives				
- Currency Contracts	-	19	-	19
Total Liabilities Held for Trading	-	23	-	23

Financial Assets Held for Trading:	Colonial First State Wholesale High Growth			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Managed Investment Schemes				
- Related Managed Investment Schemes	298,963	-	-	298,963
Total Assets Held for Trading	298,963	-	-	298,963

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

7. FAIR VALUE HIERARCHY OF FINANCIAL ASSETS AND LIABILITIES (continued)

Financial Assets Held for Trading:	Perpetual Wholesale Split Growth			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Managed Investment Schemes - Related Managed Investment Schemes	26,859	-	-	26,859
Total Assets Held for Trading	26,859	-	-	26,859

Financial Assets Held for Trading:	Colonial First State Wholesale Cash			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Money Market Securities - Australian Money Market	-	6,686,968	-	6,686,968
Total Assets Held for Trading	-	6,686,968	-	6,686,968

Financial Assets Held for Trading:	Aberdeen Wholesale Australian Fixed Income			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Money Market Securities - Australian Money Market	-	103,808	-	103,808
Fixed Interest Securities - Australian Fixed Interest	-	202,659	-	202,659
Australian Derivatives - Futures	894	-	-	894
- Swaps	-	58	-	58
Total Assets Held for Trading	894	306,525	-	307,419

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

7. FAIR VALUE HIERARCHY OF FINANCIAL ASSETS AND LIABILITIES (continued)

Financial Liabilities Held for Trading:	Aberdeen Wholesale Australian Fixed Income			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Australian Derivatives				
- Futures	56	-	-	56
- Swaps	-	239	-	239
Total Liabilities Held for Trading	56	239	-	295

Financial Assets Held for Trading:	Colonial First State Wholesale Australian Bond			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Money Market Securities				
- Australian Money Market	-	11,079	-	11,079
Fixed Interest Securities				
- Australian Fixed Interest	-	663,791	-	663,791
Australian Derivatives				
- Swaps	-	1,848	-	1,848
Total Assets Held for Trading	-	676,718	-	676,718

Financial Liabilities Held for Trading:	Colonial First State Wholesale Australian Bond			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Australian Derivatives				
- Futures	2,224	-	-	2,224
Total Liabilities Held for Trading	2,224	-	-	2,224

Financial Assets Held for Trading:	Colonial First State Wholesale Index Australian Bond			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Managed Investment Schemes				
- Related Managed Investment Schemes	33,071	-	-	33,071
Total Assets Held for Trading	33,071	-	-	33,071

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

7. FAIR VALUE HIERARCHY OF FINANCIAL ASSETS AND LIABILITIES (continued)

Financial Assets Held for Trading:	ING Wholesale Diversified Fixed Interest			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Listed Equities				
- Australian stock exchange	6,139	-	-	6,139
Money Market Securities				
- Australian Money Market	-	50,690	384	51,074
Fixed Interest Securities				
- Australian Fixed Interest	4,805	53,064	-	57,869
Australian Derivatives				
- Futures	885	-	-	885
International Derivatives				
- Futures	150	-	-	150
Total Assets Held for Trading	11,979	103,754	384	116,117

Financial Liabilities Held for Trading:	ING Wholesale Diversified Fixed Interest			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
International Derivatives				
- Futures	358	-	-	358
Total Liabilities Held for Trading	358	-	-	358

The following table presents the movement in Level 3 instruments for the reporting period ended 30 June 2010:

	\$'000
Opening balance as at 1 July	476
Gains and losses recognised in profit or loss	(72)
Sales	(20)
Closing balance as at 30 June	384

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2010**

7. FAIR VALUE HIERARCHY OF FINANCIAL ASSETS AND LIABILITIES (continued)

	Macquarie Wholesale Income Opportunities			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Financial Assets Held for Trading:				
Money Market Securities				
- Australian Money Market	-	94,900	-	94,900
Fixed Interest Securities				
- Australian Fixed Interest	-	37,059	-	37,059
Australian Derivatives				
- Futures	3	-	-	3
- Swaps	-	11	-	11
International Derivatives				
- Swaps	-	274	-	274
Total Assets Held for Trading	3	132,244	-	132,247

	Macquarie Wholesale Income Opportunities			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Financial Liabilities Held for Trading:				
Australian Derivatives				
- Futures	213	-	-	213
- Swaps	-	517	-	517
International Derivatives				
- Swaps	-	254	-	254
Total Liabilities Held for Trading	213	771	-	984

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

7. FAIR VALUE HIERARCHY OF FINANCIAL ASSETS AND LIABILITIES (continued)

Financial Assets Held for Trading:	PM Capital Wholesale Enhanced Yield			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Listed Equities				
- Australian stock exchange	17,326	-	-	17,326
- International stock exchanges	7,889	-	-	7,889
Money Market Securities				
- Australian Money Market	-	84,306	-	84,306
- International Money Market	-	6,284	-	6,284
Fixed Interest Securities				
- Australian Fixed Interest	9,002	36,955	-	45,957
- International Fixed Interest	-	9,569	-	9,569
Australian Derivatives				
- Swaps	-	2	-	2
International Derivatives				
- Currency Contracts	-	67	-	67
Total Assets Held for Trading	34,217	137,183	-	171,400

Financial Liabilities Held for Trading:	PM Capital Wholesale Enhanced Yield			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Australian Derivatives				
- Options	-	38	-	38
- Swaps	-	250	-	250
International Derivatives				
- Currency Contracts	-	77	-	77
- Swaps	-	724	-	724
Total Liabilities Held for Trading	-	1,089	-	1,089

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

7. FAIR VALUE HIERARCHY OF FINANCIAL ASSETS AND LIABILITIES (continued)

Financial Assets Held for Trading:	Schroder Wholesale Hybrid Securities			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Listed Equities				
- Australian stock exchange	64,918	-	-	64,918
- International stock exchanges	7,858	-	-	7,858
Listed Property Trust				
- Australian stock exchange	6,384	-	-	6,384
Money Market Securities				
- Australian Money Market	-	120,048	-	120,048
- International Money Market	-	1,347	-	1,347
Fixed Interest Securities				
- Australian Fixed Interest	33,374	30,291	-	63,665
- International Fixed Interest	-	2,025	-	2,025
International Derivatives				
- Currency Contracts	-	13	-	13
Total Assets Held for Trading	112,534	153,724	-	266,258

Financial Liabilities Held for Trading:	Schroder Wholesale Hybrid Securities			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
International Derivatives				
- Currency Contracts	-	26	-	26
Total Liabilities Held for Trading	-	26	-	26

Financial Assets Held for Trading:	BT Wholesale Property Investment			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Listed Equities				
- Australian stock exchange	7,295	-	-	7,295
Listed Property Trust				
- Australian stock exchange	94,539	-	-	94,539
Total Assets Held for Trading	101,834	-	-	101,834

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

7. FAIR VALUE HIERARCHY OF FINANCIAL ASSETS AND LIABILITIES (continued)

Financial Assets Held for Trading:	Challenger Wholesale Property Securities			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Listed Equities				
- Australian stock exchange	1,427	-	-	1,427
- International stock exchanges	656	-	-	656
Listed Property Trust				
- Australian stock exchange	23,339	-	-	23,339
International Derivatives				
- Currency Contracts	-	18	-	18
Total Assets Held for Trading	25,422	18	-	25,440

Financial Liabilities Held for Trading:	Challenger Wholesale Property Securities			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
International Derivatives				
- Currency Contracts	-	60	-	60
Total Liabilities Held for Trading	-	60	-	60

Financial Assets Held for Trading:	Colonial First State Wholesale Index Property Securities			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Managed Investment Schemes				
- Related Managed Investment Schemes	34,515	-	-	34,515
Total Assets Held for Trading	34,515	-	-	34,515

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

7. FAIR VALUE HIERARCHY OF FINANCIAL ASSETS AND LIABILITIES (continued)

Financial Assets Held for Trading:	Colonial First State Wholesale Property Securities			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Listed Equities				
- Australian stock exchange	145,127	-	-	145,127
- International stock exchanges	10,220	-	-	10,220
Listed Property Trust				
- Australian stock exchange	993,173	-	-	993,173
Total Assets Held for Trading	1,148,520	-	-	1,148,520

Financial Liabilities Held for Trading:	Colonial First State Wholesale Property Securities			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Australian Derivatives				
- Futures	24	-	-	24
Total Liabilities Held for Trading	24	-	-	24

Financial Assets Held for Trading:	Goldman Sachs JBWere Wholesale Australian Infrastructure			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Listed Equities				
- Australian stock exchange	52,916	-	-	52,916
Total Assets Held for Trading	52,916	-	-	52,916

Financial Assets Held for Trading:	Principal Wholesale Property Securities			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Listed Equities				
- Australian stock exchange	3,606	-	-	3,606
- International stock exchanges	1,745	-	-	1,745
Listed Property Trust				
- Australian stock exchange	52,202	-	-	52,202
Total Assets Held for Trading	57,553	-	-	57,553

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

7. FAIR VALUE HIERARCHY OF FINANCIAL ASSETS AND LIABILITIES (continued)

Financial Assets Held for Trading:	RREEF Wholesale Property Securities			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Listed Equities				
- Australian stock exchange	10,245	-	-	10,245
- International stock exchanges	970	-	-	970
Listed Property Trust				
- Australian stock exchange	142,241	-	-	142,241
Total Assets Held for Trading	153,456	-	-	153,456

Financial Assets Held for Trading:	Colonial First State Wholesale Colliers Global Property Securities			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Listed Equities				
- Australian stock exchange	10,622	-	-	10,622
- International stock exchanges	347,678	-	-	347,678
Listed Property Trust				
- Australian stock exchange	41,563	-	-	41,563
International Derivatives				
- Currency Contracts	-	4,148	-	4,148
Total Assets Held for Trading	399,863	4,148	-	404,011

Financial Liabilities Held for Trading:	Colonial First State Wholesale Colliers Global Property Securities			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
International Derivatives				
- Currency Contracts	-	10,729	-	10,729
Total Liabilities Held for Trading	-	10,729	-	10,729

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

7. FAIR VALUE HIERARCHY OF FINANCIAL ASSETS AND LIABILITIES (continued)

Financial Assets Held for Trading:	Colonial First State Wholesale Global Listed Infrastructure Securities			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Listed Equities				
- Australian stock exchange	3,217	-	-	3,217
- International stock exchanges	89,905	-	-	89,905
International Derivatives				
- Currency Contracts	-	528	-	528
Total Assets Held for Trading	93,122	528	-	93,650

Financial Liabilities Held for Trading:	Colonial First State Wholesale Global Listed Infrastructure Securities			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
International Derivatives				
- Currency Contracts	-	649	-	649
Total Liabilities Held for Trading	-	649	-	649

Financial Assets Held for Trading:	BlackRock Wholesale Australian Share			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Listed Equities				
- Australian stock exchange	144,248	-	-	144,248
- International stock exchanges	4,638	-	-	4,638
Listed Property Trust				
- Australian stock exchange	7,175	-	-	7,175
Total Assets Held for Trading	156,061	-	-	156,061

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

7. FAIR VALUE HIERARCHY OF FINANCIAL ASSETS AND LIABILITIES (continued)

Financial Liabilities Held for Trading:	BlackRock Wholesale Australian Share			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Australian Derivatives - Futures	174	-	-	174
Total Liabilities Held for Trading	174	-	-	174

Financial Assets Held for Trading:	BlackRock Wholesale Scientific Australian Equity			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Listed Equities - Australian stock exchange - International stock exchanges	149,776 4,656	65 -	- -	149,841 4,656
Listed Property Trust - Australian stock exchange	9,176	-	-	9,176
Australian Derivatives - Warrants	-	1,181	-	1,181
Total Assets Held for Trading	163,608	1,246	-	164,854

Financial Liabilities Held for Trading:	BlackRock Wholesale Scientific Australian Equity			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Australian Derivatives - Futures	126	-	-	126
Total Liabilities Held for Trading	126	-	-	126

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

7. FAIR VALUE HIERARCHY OF FINANCIAL ASSETS AND LIABILITIES (continued)

Financial Assets Held for Trading:	BT Wholesale Core Australian Share			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Listed Equities				
- Australian stock exchange	281,348	101	-	281,449
- International stock exchanges	23,277	-	-	23,277
Listed Property Trust				
- Australian stock exchange	8,102	-	-	8,102
Australian Derivatives				
- Warrants	-	9,993	-	9,993
Total Assets Held for Trading	312,727	10,094	-	322,821

Financial Liabilities Held for Trading:	BT Wholesale Core Australian Share			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Australian Derivatives				
- Futures	390	-	-	390
Total Liabilities Held for Trading	390	-	-	390

Financial Assets Held for Trading:	Challenger Wholesale Australian Share			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Listed Equities				
- Australian stock exchange	80,439	-	-	80,439
- International stock exchanges	3,341	-	-	3,341
Listed Property Trust				
- Australian stock exchange	7,502	-	-	7,502
Australian Derivatives				
- Warrants	-	9,123	-	9,123
Total Assets Held for Trading	91,282	9,123	-	100,405

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2010**

7. FAIR VALUE HIERARCHY OF FINANCIAL ASSETS AND LIABILITIES (continued)

	Challenger Wholesale Australian Share			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Financial Liabilities Held for Trading:				
Australian Derivatives				
- Futures	114	-	-	114
Total Liabilities Held for Trading	114	-	-	114

	Challenger Wholesale Australian Share Income			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Financial Assets Held for Trading:				
Listed Equities				
- Australian stock exchange	58,955	-	-	58,955
Listed Property Trust				
- Australian stock exchange	2,450	-	-	2,450
Australian Derivatives				
- Options	-	901	-	901
- Warrants	-	599	-	599
Total Assets Held for Trading	61,405	1,500	-	62,905

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

7. FAIR VALUE HIERARCHY OF FINANCIAL ASSETS AND LIABILITIES (continued)

Financial Liabilities Held for Trading:	Challenger Wholesale Australian Share Income			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Australian Derivatives				
- Futures	34	-	-	34
- Options	-	621	105	726
Total Liabilities Held for Trading	34	621	105	760

The following table presents the movement in Level 3 instruments for the reporting period ended 30 June 2010:

	\$'000
Opening balance as at 1 July	22
Transfers into or out of Level 3	-
Gains and losses recognised in profit or loss	80
Purchases	134
Sales	(131)
Closing balance as at 30 June	105

Financial Assets Held for Trading:	Colonial First State Wholesale Australian Share - Core			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Listed Equities				
- Australian stock exchange	1,446,917	-	-	1,446,917
- International stock exchanges	66,157	-	-	66,157
Listed Property Trust				
- Australian stock exchange	68,353	-	-	68,353
Managed Investment Schemes				
- Related Managed Investment Schemes	104,022	-	-	104,022
Total Assets Held for Trading	1,685,449	-	-	1,685,449

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

7. FAIR VALUE HIERARCHY OF FINANCIAL ASSETS AND LIABILITIES (continued)

Financial Liabilities Held for Trading:	Colonial First State Wholesale Australian Share - Core			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Australian Derivatives - Futures	1,048	-	-	1,048
Total Liabilities Held for Trading	1,048	-	-	1,048

Financial Assets Held for Trading:	Colonial First State Wholesale Australian Share Long Short - Core			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Listed Equities - Australian stock exchange - International stock exchanges	15,623 808	- -	- -	15,623 808
Listed Property Trust - Australian stock exchange	740	-	-	740
Total Assets Held for Trading	17,171	-	-	17,171

Financial Liabilities Held for Trading:	Colonial First State Wholesale Australian Share Long Short - Core			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Australian Derivatives - Futures	66	-	-	66
Listed Equities Securities - Short Sell	3,634	-	-	3,634
Total Liabilities Held for Trading	3,700	-	-	3,700

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

7. FAIR VALUE HIERARCHY OF FINANCIAL ASSETS AND LIABILITIES (continued)

Financial Assets Held for Trading:	Colonial First State Wholesale Equity Income			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Listed Equities				
- Australian stock exchange	49,106	13	-	49,119
- International stock exchanges	2,238	-	-	2,238
Listed Property Trust				
- Australian stock exchange	2,047	-	-	2,047
Managed Investment Schemes				
- Related Managed Investment Schemes	8	-	-	8
Total Assets Held for Trading	53,399	13	-	53,412

Financial Liabilities Held for Trading:	Colonial First State Wholesale Equity Income			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Australian Derivatives				
- Options	-	509	-	509
Total Liabilities Held for Trading	-	509	-	509

Financial Assets Held for Trading:	Colonial First State Wholesale Imputation			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Listed Equities				
- Australian stock exchange	2,342,712	-	-	2,342,712
- International stock exchanges	93,917	-	-	93,917
Listed Property Trust				
- Australian stock exchange	84,188	-	-	84,188
Managed Investment Schemes				
- Related Managed Investment Schemes	95,986	-	-	95,986
Australian Derivatives				
- Warrants	-	74,099	-	74,099
Total Assets Held for Trading	2,616,803	74,099	-	2,690,902

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

7. FAIR VALUE HIERARCHY OF FINANCIAL ASSETS AND LIABILITIES (continued)

Financial Liabilities Held for Trading:	Colonial First State Wholesale Imputation			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Australian Derivatives				
- Futures	3,100	-	-	3,100
- Options	-	514	-	514
Total Liabilities Held for Trading	3,100	514	-	3,614

Financial Assets Held for Trading:	Colonial First State Wholesale Index Australian Share			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Managed Investment Schemes				
- Related Managed Investment Schemes	114,691	-	-	114,691
Total Assets Held for Trading	114,691	-	-	114,691

Financial Assets Held for Trading:	Colonial First State Wholesale Leaders			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Listed Equities				
- Australian stock exchange	284,050	-	-	284,050
- International stock exchanges	18,615	-	-	18,615
Listed Property Trust				
- Australian stock exchange	2,687	-	-	2,687
Total Assets Held for Trading	305,352	-	-	305,352

Financial Assets Held for Trading:	Fidelity Wholesale Australian Equities			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Listed Equities				
- Australian stock exchange	97,959	-	-	97,959
- International stock exchanges	5,411	-	-	5,411
Listed Property Trust				
- Australian stock exchange	4,055	-	-	4,055
Total Assets Held for Trading	107,425	-	-	107,425

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

7. FAIR VALUE HIERARCHY OF FINANCIAL ASSETS AND LIABILITIES (continued)

Financial Assets Held for Trading:	ING Wholesale Australian Share			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Listed Equities				
- Australian stock exchange	187,991	-	-	187,991
- International stock exchanges	15,183	-	-	15,183
Australian Derivatives				
- Warrants	-	7,643	-	7,643
Total Assets Held for Trading	203,174	7,643	-	210,817

Financial Assets Held for Trading:	Maple-Brown Abbott Wholesale Imputation			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Listed Equities				
- Australian stock exchange	194,107	-	-	194,107
- International stock exchanges	9,911	-	-	9,911
Listed Property Trust				
- Australian stock exchange	11,770	-	-	11,770
Money Market Securities				
- Australian Money Market	-	2,968	-	2,968
Total Assets Held for Trading	215,788	2,968	-	218,756

Financial Assets Held for Trading:	Perpetual Wholesale Industrial Share			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Listed Equities				
- Australian stock exchange	894,502	-	-	894,502
- International stock exchanges	75,063	-	-	75,063
Listed Property Trust				
- Australian stock exchange	7,325	-	-	7,325
Total Assets Held for Trading	976,890	-	-	976,890

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

7. FAIR VALUE HIERARCHY OF FINANCIAL ASSETS AND LIABILITIES (continued)

Financial Liabilities Held for Trading:	Perpetual Wholesale Industrial Share			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Australian Derivatives - Options	-	96	-	96
Total Liabilities Held for Trading	-	96	-	96

Financial Assets Held for Trading:	Realindex RAFI Wholesale Australian Share			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Managed Investment Schemes - Related Managed Investment Schemes	33,751	-	-	33,751
Total Assets Held for Trading	33,751	-	-	33,751

Financial Assets Held for Trading:	Schroder Wholesale Australian Equity			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Listed Equities - Australian stock exchange	263,039	-	-	263,039
- International stock exchanges	64,117	-	-	64,117
Listed Property Trust - Australian stock exchange	1,444	-	-	1,444
Total Assets Held for Trading	328,600	-	-	328,600

Financial Liabilities Held for Trading:	Schroder Wholesale Australian Equity			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Australian Derivatives - Futures	598	-	-	598
Total Liabilities Held for Trading	598	-	-	598

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

7. FAIR VALUE HIERARCHY OF FINANCIAL ASSETS AND LIABILITIES (continued)

Financial Assets Held for Trading:	Acadian Wholesale Australian Equity			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Listed Equities				
- Australian stock exchange	215,293	-	-	215,293
- International stock exchanges	2,705	-	-	2,705
Listed Property Trust				
- Australian stock exchange	6,348	-	-	6,348
Total Assets Held for Trading	224,346	-	-	224,346

Financial Liabilities Held for Trading:	Acadian Wholesale Australian Equity			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Australian Derivatives				
- Futures	59	-	-	59
Total Liabilities Held for Trading	59	-	-	59

Financial Assets Held for Trading:	Acadian Wholesale Australian Equity Long Short			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Listed Equities				
- Australian stock exchange	517,727	-	-	517,727
- International stock exchanges	3,659	-	-	3,659
Listed Property Trust				
- Australian stock exchange	12,913	-	-	12,913
Total Assets Held for Trading	534,299	-	-	534,299

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

7. FAIR VALUE HIERARCHY OF FINANCIAL ASSETS AND LIABILITIES (continued)

Financial Liabilities Held for Trading:	Acadian Wholesale Australian Equity Long Short			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Australian Derivatives - Futures	30	-	-	30
Listed Equities Securities - Short Sell	126,480	-	-	126,480
Total Liabilities Held for Trading	126,510	-	-	126,510

Financial Assets Held for Trading:	Ausbil Wholesale Australian Active Equity			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Listed Equities - Australian stock exchange - International stock exchanges	394,134 26,666	- -	- -	394,134 26,666
Listed Property Trust - Australian stock exchange	9,930	-	-	9,930
Total Assets Held for Trading	430,730	-	-	430,730

Financial Assets Held for Trading:	452 Wholesale Australian Share			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Listed Equities - Australian stock exchange - International stock exchanges	726,921 39,618	- -	- -	726,921 39,618
Listed Property Trust - Australian stock exchange	32,014	-	-	32,014
Total Assets Held for Trading	798,553	-	-	798,553

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

7. FAIR VALUE HIERARCHY OF FINANCIAL ASSETS AND LIABILITIES (continued)

Financial Assets Held for Trading:	Integrity Wholesale Australian Share			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Listed Equities				
- Australian stock exchange	214,930	-	-	214,930
- International stock exchanges	3,119	-	-	3,119
Listed Property Trust				
- Australian stock exchange	860	-	-	860
Total Assets Held for Trading	218,909	-	-	218,909

Financial Liabilities Held for Trading:	Integrity Wholesale Australian Share			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Australian Derivatives				
- Futures	460	-	-	460
Total Liabilities Held for Trading	460	-	-	460

Financial Assets Held for Trading:	Investors Mutual Wholesale Australian Share			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Listed Equities				
- Australian stock exchange	254,922	-	-	254,922
- International stock exchanges	6,804	-	-	6,804
Total Assets Held for Trading	261,726	-	-	261,726

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

7. FAIR VALUE HIERARCHY OF FINANCIAL ASSETS AND LIABILITIES (continued)

Financial Assets Held for Trading:	Lodestar Wholesale Australian Absolute Return			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Listed Equities				
- Australian stock exchange	4,684	-	-	4,684
- International stock exchanges	727	-	-	727
Listed Property Trust				
- Australian stock exchange	108	-	-	108
Australian Derivatives				
- Futures	152	-	-	152
- Options	-	59	-	59
Total Assets Held for Trading	5,671	59	-	5,730

Financial Liabilities Held for Trading:	Lodestar Wholesale Australian Absolute Return			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Australian Derivatives				
- Options	-	1	-	1
Listed Equities				
Securities - Short Sell	267	-	-	267
Total Liabilities Held for Trading	267	1	-	268

Financial Assets Held for Trading:	Perennial Value Wholesale Australian Share			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Listed Equities				
- Australian stock exchange	328,687	-	-	328,687
- International stock exchanges	25,892	-	-	25,892
Listed Property Trust				
- Australian stock exchange	7,726	-	-	7,726
Total Assets Held for Trading	362,305	-	-	362,305

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

7. FAIR VALUE HIERARCHY OF FINANCIAL ASSETS AND LIABILITIES (continued)

Financial Liabilities Held for Trading:	Perennial Value Wholesale Australian Share			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Australian Derivatives - Futures	158	-	-	158
Total Liabilities Held for Trading	158	-	-	158

Financial Assets Held for Trading:	PM Capital Wholesale Australian Share			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Listed Equities - Australian stock exchange	63,582	323	-	63,905
- International stock exchanges	21,612	-	-	21,612
Total Assets Held for Trading	85,194	323	-	85,517

Financial Liabilities Held for Trading:	PM Capital Wholesale Australian Share			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Australian Derivatives - Options	-	43	-	43
Total Liabilities Held for Trading	-	43	-	43

Financial Assets Held for Trading:	Ausbil Wholesale Australian Emerging Leaders			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Listed Equities - Australian stock exchange	63,519	-	-	63,519
- International stock exchanges	4,408	-	-	4,408
Listed Property Trust - Australian stock exchange	4,989	-	-	4,989
Total Assets Held for Trading	72,916	-	-	72,916

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

7. FAIR VALUE HIERARCHY OF FINANCIAL ASSETS AND LIABILITIES (continued)

Financial Assets Held for Trading:	Celeste Wholesale Australian Small Companies			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Listed Equities - Australian stock exchange	84,009	-	-	84,009
Total Assets Held for Trading	84,009	-	-	84,009

Financial Assets Held for Trading:	Colonial First State Wholesale Future Leaders			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Managed Investment Schemes - Related Managed Investment Schemes	16,079	-	-	16,079
Total Assets Held for Trading	16,079	-	-	16,079

Financial Assets Held for Trading:	Colonial First State Wholesale Small Companies - Core			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Listed Equities - Australian stock exchange	298,452	740	-	299,192
- International stock exchanges	13,276	-	-	13,276
Listed Property Trust - Australian stock exchange	6,735	-	-	6,735
Total Assets Held for Trading	318,463	740	-	319,203

Financial Assets Held for Trading:	Realindex RAFI Wholesale Australian Small Companies			
	30/06/2010			
	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
Managed Investment Schemes - Related Managed Investment Schemes	8,814,523	-	-	8,814,523
Total Assets Held for Trading	8,814,523	-	-	8,814,523

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

7. FAIR VALUE HIERARCHY OF FINANCIAL ASSETS AND LIABILITIES (continued)

Financial Assets Held for Trading:	Acadian Wholesale Global Equity			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Listed Equities - International stock exchanges	114,172	1,103	-	115,275
Total Assets Held for Trading	114,172	1,103	-	115,275

Financial Assets Held for Trading:	AXA Wholesale Global Equity - Value			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Listed Equities - International stock exchanges	228,162	-	-	228,162
International Derivatives - Currency Contracts - Warrants	- -	305 2,324	- -	305 2,324
Total Assets Held for Trading	228,162	2,629	-	230,791

Financial Liabilities Held for Trading:	AXA Wholesale Global Equity - Value			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
International Derivatives - Futures	92	-	-	92
Total Liabilities Held for Trading	92	-	-	92

Financial Assets Held for Trading:	BT Wholesale Core Global Share			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Listed Equities - International stock exchanges	70,454	-	-	70,454
International Derivatives - Futures - Currency Contracts	33 -	- 236	- -	33 236
Total Assets Held for Trading	70,487	236	-	70,723

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

7. FAIR VALUE HIERARCHY OF FINANCIAL ASSETS AND LIABILITIES (continued)

Financial Liabilities Held for Trading:	BT Wholesale Core Global Share			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
International Derivatives				
- Futures	201	-	-	201
- Currency Contracts	(1)	225	-	224
Total Liabilities Held for Trading	200	225	-	425

Financial Assets Held for Trading:	Capital International Wholesale Global Share			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Listed Equities				
- International stock exchanges	121,080	-	-	121,080
International Derivatives				
- Currency Contracts	-	321	-	321
Total Assets Held for Trading	121,080	321	-	121,401

Financial Liabilities Held for Trading:	Capital International Wholesale Global Share			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
International Derivatives				
- Currency Contracts	-	121	-	121
Total Liabilities Held for Trading	-	121	-	121

Financial Assets Held for Trading:	Colonial First State Wholesale Global Share			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Listed Equities				
- International stock exchanges	1,268,982	-	-	1,268,982
International Derivatives				
- Warrants	71	-	-	71
Total Assets Held for Trading	1,269,053	-	-	1,269,053

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

7. FAIR VALUE HIERARCHY OF FINANCIAL ASSETS AND LIABILITIES (continued)

Financial Assets Held for Trading:	Colonial First State Wholesale Index Global Share			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Managed Investment Schemes - Related Managed Investment Schemes	31,589	-	-	31,589
Total Assets Held for Trading	31,589	-	-	31,589

Financial Assets Held for Trading:	Colonial First State Wholesale Index Global Share - Hedged			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Managed Investment Schemes - Related Managed Investment Schemes	158,769	-	-	158,769
International Derivatives - Currency Contracts	-	1,657	-	1,657
Total Assets Held for Trading	158,769	1,657	-	160,426

Financial Liabilities Held for Trading:	Colonial First State Wholesale Index Global Share - Hedged			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
International Derivatives - Currency Contracts	-	1,411	-	1,411
Total Liabilities Held for Trading	-	1,411	-	1,411

Financial Assets Held for Trading:	DWS Wholesale Global Equity Thematic			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Listed Equities - International stock exchanges	20,735	16	-	20,751
International Derivatives - Warrants	-	595	-	595
Total Assets Held for Trading	20,735	611	-	21,346

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

7. FAIR VALUE HIERARCHY OF FINANCIAL ASSETS AND LIABILITIES (continued)

Financial Assets Held for Trading:	MFS Wholesale Global Equity			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Listed Equities - International stock exchanges	40,955	-	-	40,955
Total Assets Held for Trading	40,955	-	-	40,955

Financial Assets Held for Trading:	Perpetual Wholesale International			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Listed Equities - International stock exchanges	247,621	-	-	247,621
Total Assets Held for Trading	247,621	-	-	247,621

Financial Liabilities Held for Trading:	Perpetual Wholesale International			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
International Derivatives - Currency Contracts	-	1	-	1
Total Liabilities Held for Trading	-	1	-	1

Financial Assets Held for Trading:	Realindex RAFI Wholesale Global Share			
	30/06/2010			
	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
Managed Investment Schemes - Related Managed Investment Schemes	8,026,275	-	-	8,026,275
Total Assets Held for Trading	8,026,275	-	-	8,026,275

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

7. FAIR VALUE HIERARCHY OF FINANCIAL ASSETS AND LIABILITIES (continued)

Financial Assets Held for Trading:	Realindex RAFI Wholesale Global Share Hedged			
	30/06/2010			
	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
Managed Investment Schemes - Related Managed Investment Schemes	9,620,737	-	-	9,620,737
Total Assets Held for Trading	9,620,737	-	-	9,620,737

Financial Assets Held for Trading:	Acadian Wholesale Global Equity Long Short			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Listed Equities - Australian stock exchange - International stock exchanges	4,627 129,163	- -	- -	4,627 129,163
Total Assets Held for Trading	133,790	-	-	133,790

Financial Liabilities Held for Trading:	Acadian Wholesale Global Equity Long Short			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Listed Equities Securities - Short Sell	30,540	-	-	30,540
Total Liabilities Held for Trading	30,540	-	-	30,540

Financial Assets Held for Trading:	Aspect Wholesale Diversified Futures			
	30/06/2010			
	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
Managed Investment Schemes - Related Managed Investment Schemes	247,371	-	-	247,371
Total Assets Held for Trading	247,371	-	-	247,371

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

7. FAIR VALUE HIERARCHY OF FINANCIAL ASSETS AND LIABILITIES (continued)

Financial Assets Held for Trading:	Colonial First State Wholesale Global Emerging Markets Select			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Listed Equities - International stock exchanges	10,811	696	-	11,507
Total Assets Held for Trading	10,811	696	-	11,507

Financial Assets Held for Trading:	Colonial First State Wholesale Global Resources			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Listed Equities - Australian stock exchange - International stock exchanges	267,867 1,872,280	- -	- -	267,867 1,872,280
Total Assets Held for Trading	2,140,147	-	-	2,140,147

Financial Assets Held for Trading:	Generation Wholesale Global Share			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Listed Equities - Australian stock exchange - International stock exchanges	1,290 65,235	- -	- -	1,290 65,235
Total Assets Held for Trading	66,525	-	-	66,525

Financial Liabilities Held for Trading:	Generation Wholesale Global Share			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
International Derivatives - Futures	45	-	-	45
Total Liabilities Held for Trading	45	-	-	45

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

7. FAIR VALUE HIERARCHY OF FINANCIAL ASSETS AND LIABILITIES (continued)

Financial Assets Held for Trading:	Goldman Sachs JBWere Wholesale Global Small Companies			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Listed Equities				
- International stock exchanges	123,352	-	-	123,352
Fixed Interest Securities				
- International Fixed Interest	-	1,196	634	1,830
International Derivatives				
- Warrants	19	-	-	19
Total Assets Held for Trading	123,371	1,196	634	125,201

The following table presents the movement in Level 3 instruments for the reporting period ended 30 June 2010:

	\$'000
Opening balance as at 1 July	201
Gains and losses recognised in profit or loss	(50)
Purchases	483
Sales	-
Closing balance as at 30 June	634

Financial Assets Held for Trading:	Platinum Wholesale Asia			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Listed Equities				
- International stock exchanges	11,000	318	-	11,318
International Derivatives				
- Currency Contracts	-	40	-	40
- Warrants	-	1,375	-	1,375
Total Assets Held for Trading	11,000	1,733	-	12,733

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

7. FAIR VALUE HIERARCHY OF FINANCIAL ASSETS AND LIABILITIES (continued)

Financial Assets Held for Trading:	Platinum Wholesale International			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Listed Equities				
- Australian stock exchange	1,750	95	-	1,845
- International stock exchanges	1,103,532	-	-	1,103,532
Fixed Interest Securities				
- International Fixed Interest	-	216	-	216
Australian Derivatives				
- Futures	-	574	-	574
International Derivatives				
- Futures	850	8,700	-	9,550
- Currency Contracts	-	22,504	-	22,504
- Swaps	-	5,293	-	5,293
- Warrants	94	14,207	-	14,301
Total Assets Held for Trading	1,106,226	51,589	-	1,157,815

Financial Liabilities Held for Trading:	Platinum Wholesale International			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
International Derivatives				
- Futures	558	2,509	-	3,067
- Currency Contracts	-	28,174	-	28,174
- Swaps	-	718	-	718
Total Liabilities Held for Trading	558	31,401	-	31,959

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

7. FAIR VALUE HIERARCHY OF FINANCIAL ASSETS AND LIABILITIES (continued)

Financial Assets Held for Trading:	PM Capital Wholesale Absolute Performance			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Listed Equities				
- Australian stock exchange	385	-	-	385
- International stock exchanges	39,916	-	-	39,916
Australian Derivatives				
- Options	-	101	-	101
International Derivatives				
- Currency Contracts	-	141	-	141
Total Assets Held for Trading	40,301	242	-	40,543

Financial Liabilities Held for Trading:	PM Capital Wholesale Absolute Performance			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Australian Derivatives				
- Options	-	55	-	55
International Derivatives				
- Currency Contracts	-	578	-	578
- Options	-	62	-	62
Total Liabilities Held for Trading	-	695	-	695

Financial Assets Held for Trading:	Acadian Wholesale Geared Global Equity			
	30/06/2010			
	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
Listed Equities				
- International stock exchanges	22,274,468	8,622	-	22,283,090
Total Assets Held for Trading	22,274,468	8,622	-	22,283,090

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

7. FAIR VALUE HIERARCHY OF FINANCIAL ASSETS AND LIABILITIES (continued)

Financial Assets Held for Trading:	Colonial First State Wholesale Colliers Geared Global Property Securities			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Listed Equities				
- Australian stock exchange	1,118	-	-	1,118
- International stock exchanges	36,556	-	-	36,556
Listed Property Trust				
- Australian stock exchange	4,248	-	-	4,248
International Derivatives				
- Currency Contracts	-	460	-	460
Total Assets Held for Trading	41,922	460	-	42,382

Financial Liabilities Held for Trading:	Colonial First State Wholesale Colliers Geared Global Property Securities			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
International Derivatives				
- Currency Contracts	-	1,403	-	1,403
Total Liabilities Held for Trading	-	1,403	-	1,403

Financial Assets Held for Trading:	Colonial First State Wholesale Geared Global Share			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Listed Equities				
- International stock exchanges	110,938	-	-	110,938
International Derivatives				
- Warrants	7	-	-	7
Total Assets Held for Trading	110,945	-	-	110,945

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

7. FAIR VALUE HIERARCHY OF FINANCIAL ASSETS AND LIABILITIES (continued)

Financial Assets Held for Trading:	Colonial First State Wholesale Geared Share			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Listed Equities				
- Australian stock exchange	4,584,903	-	-	4,584,903
- International stock exchanges	261,293	-	-	261,293
Listed Property Trust				
- Australian stock exchange	68,588	-	-	68,588
Managed Investment Schemes				
- Related Managed Investment Schemes	75,242	-	-	75,242
Total Assets Held for Trading	4,990,026	-	-	4,990,026

Financial Assets Held for Trading:	452 Wholesale Geared Australian Share			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Listed Equities				
- Australian stock exchange	385,581	-	-	385,581
- International stock exchanges	22,865	-	-	22,865
Listed Property Trust				
- Australian stock exchange	18,432	-	-	18,432
Total Assets Held for Trading	426,878	-	-	426,878

Financial Assets Held for Trading:	FirstChoice Wholesale Growth			
	30/06/2010			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Managed Investment Schemes				
- Related Managed Investment Schemes	3,720,968	-	-	3,720,968
Total Assets Held for Trading	3,720,968	-	-	3,720,968

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

8. CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS

As stipulated within the Funds' Constitution, 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 Funds.

(a) Movements in number of units and net assets attributable to unitholders during the periods were as follows:

	FirstChoice Wholesale Defensive			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	287,819	268,657	313,942	297,477
Applications	69,649	68,716	71,378	66,737
Redemptions	(62,646)	(61,491)	(108,667)	(101,547)
Units issued upon reinvestment of distributions	15,791	15,432	11,166	10,367
Change in net assets attributable to unitholders from operations		10,341		(4,377)
Closing Balance	310,613	301,655	287,819	268,657

	FirstChoice Wholesale Conservative			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	2,324,274	2,056,690	2,607,682	2,480,719
Applications	256,529	243,771	177,879	159,161
Redemptions	(270,322)	(256,863)	(545,338)	(486,998)
Units issued upon reinvestment of distributions	102,521	96,849	84,051	74,387
Change in net assets attributable to unitholders from operations		112,615		(170,579)
Closing Balance	2,413,002	2,253,062	2,324,274	2,056,690

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

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

- (a) Movements in number of units and net assets attributable to unitholders during the period were as follows:
(continued)

	FirstChoice Wholesale Moderate			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	6,914,076	5,551,317	6,667,550	6,287,983
Applications	862,792	775,711	788,026	650,021
Redemptions	(395,064)	(355,173)	(735,402)	(599,095)
Units issued upon reinvestment of distributions	279,152	247,711	193,902	156,297
Change in net assets attributable to unitholders from operations		452,314		(943,889)
Closing Balance	7,660,956	6,671,880	6,914,076	5,551,317

	FirstChoice Wholesale Balanced			
	01/07/2009 - 30/06/2010		16/01/2009 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	2,534	2,546	-	-
Applications	101,211	116,171	4,320	4,358
Redemptions	(6,293)	(7,245)	(1,803)	(1,822)
Units issued upon reinvestment of distributions	2,525	2,824	17	17
Change in net assets attributable to unitholders from operations		(4,303)		(7)
Closing Balance	99,977	109,993	2,534	2,546

	FirstChoice Wholesale High Growth			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	528,429	351,316	418,405	372,678
Applications	129,986	101,878	149,524	110,984
Redemptions	(76,763)	(60,977)	(48,609)	(34,335)
Units issued upon reinvestment of distributions	10,041	7,710	9,109	6,111
Change in net assets attributable to unitholders from operations		42,354		(104,122)
Closing Balance	591,693	442,281	528,429	351,316

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

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

- (a) Movements in number of units and net assets attributable to unitholders during the period were as follows:
(continued)

	FirstChoice Wholesale Geared Growth Plus			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.	\$	No.	\$
Opening balance	1,323,532	678,809	2,144,863	1,710,886
Applications	1,974,854	1,205,393	1,530,464	870,294
Redemptions	(912,223)	(542,253)	(2,375,290)	(1,305,455)
Units issued upon reinvestment of distributions	36,810	21,688	23,495	12,109
Change in net assets attributable to unitholders from operations		56,065		(609,025)
Closing Balance	2,422,972	1,419,702	1,323,532	678,809

	FirstChoice Wholesale Global Share - Hedged			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	1,435,889	874,663	1,140,190	1,141,844
Applications	126,100	87,965	616,319	414,422
Redemptions	(40,819)	(30,620)	(320,620)	(218,717)
Units issued upon reinvestment of distributions	-	-	-	-
Change in net assets attributable to unitholders from operations		117,109		(462,886)
Closing Balance	1,521,170	1,049,117	1,435,889	874,663

	FirstChoice Wholesale Geared Boutique Australian Share			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.	\$	No.	\$
Opening balance	16,758,432	4,895,692	9,356,669	4,964,702
Applications	12,303,928	4,884,448	9,959,364	3,108,296
Redemptions	(8,551,835)	(3,394,282)	(2,974,337)	(1,002,481)
Units issued upon reinvestment of distributions	112,581	37,805	416,737	119,209
Change in net assets attributable to unitholders from operations		470,616		(2,294,034)
Closing Balance	20,623,107	6,894,279	16,758,432	4,895,692

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

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

- (a) Movements in number of units and net assets attributable to unitholders during the period were as follows:
(continued)

	FirstChoice Wholesale Multi-Index Conservative			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	86,118	68,031	104,089	93,232
Applications	100,214	85,031	6,876	5,893
Redemptions	(16,929)	(14,309)	(31,501)	(26,852)
Units issued upon reinvestment of distributions	6,057	5,100	6,654	5,419
Change in net assets attributable to unitholders from operations		2,333		(9,661)
Closing Balance	175,460	146,186	86,118	68,031

	FirstChoice Wholesale Multi-Index Balanced			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	169,580	126,853	177,618	156,577
Applications	218,457	188,374	12,315	9,793
Redemptions	(23,797)	(20,254)	(32,426)	(25,750)
Units issued upon reinvestment of distributions	10,909	9,204	12,073	9,215
Change in net assets attributable to unitholders from operations		4,973		(22,982)
Closing Balance	375,149	309,150	169,580	126,853

	Colonial First State Wholesale Balanced			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	1,183,158	1,096,874	1,331,211	1,371,978
Applications	65,577	66,032	53,870	51,533
Redemptions	(138,812)	(139,658)	(244,997)	(233,817)
Units issued upon reinvestment of distributions	43,638	43,632	43,074	40,400
Change in net assets attributable to unitholders from operations		56,494		(133,220)
Closing Balance	1,153,561	1,123,374	1,183,158	1,096,874

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

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

- (a) Movements in number of units and net assets attributable to unitholders during the period were as follows:
(continued)

	Perpetual Wholesale Diversified Growth			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	171,628	146,796	178,208	168,312
Applications	15,939	14,656	17,532	15,333
Redemptions	(25,115)	(23,139)	(30,967)	(27,610)
Units issued upon reinvestment of distributions	6,008	5,526	6,855	6,014
Change in net assets attributable to unitholders from operations		8,768		(15,253)
Closing Balance	168,460	152,607	171,628	146,796

	ING Wholesale Tax Effective Income			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	90,352	65,941	90,207	83,526
Applications	15,462	12,564	15,309	12,032
Redemptions	(14,455)	(11,761)	(19,368)	(15,018)
Units issued upon reinvestment of distributions	3,262	2,669	4,204	3,222
Change in net assets attributable to unitholders from operations		4,336		(17,821)
Closing Balance	94,621	73,749	90,352	65,941

	Colonial First State Wholesale High Growth			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	343,241	279,535	362,129	355,638
Applications	24,401	22,979	25,864	21,669
Redemptions	(36,626)	(34,566)	(54,691)	(46,032)
Units issued upon reinvestment of distributions	5,769	5,453	9,939	8,187
Change in net assets attributable to unitholders from operations		26,392		(59,927)
Closing Balance	336,785	299,793	343,241	279,535

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

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

- (a) Movements in number of units and net assets attributable to unitholders during the period were as follows:
(continued)

	Perpetual Wholesale Split Growth			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	38,836	28,035	41,134	33,740
Applications	2,513	2,014	2,246	1,713
Redemptions	(6,246)	(4,963)	(5,681)	(4,385)
Units issued upon reinvestment of distributions	663	521	1,137	864
Change in net assets attributable to unitholders from operations		1,635		(3,897)
Closing Balance	35,766	27,242	38,836	28,035

	Colonial First State Wholesale Cash			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	6,437,247	6,484,900	5,370,956	5,407,771
Applications	6,677,384	6,747,009	8,281,130	8,373,603
Redemptions	(6,717,669)	(6,788,957)	(7,560,845)	(7,645,104)
Units issued upon reinvestment of distributions	253,573	255,849	346,006	348,904
Change in net assets attributable to unitholders from operations		7,427		(274)
Closing Balance	6,650,535	6,706,228	6,437,247	6,484,900

	Aberdeen Wholesale Australian Fixed Income			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	247,636	244,538	182,012	177,501
Applications	85,325	87,179	181,332	183,865
Redemptions	(45,638)	(46,183)	(130,624)	(131,537)
Units issued upon reinvestment of distributions	12,334	12,535	14,916	15,006
Change in net assets attributable to unitholders from operations		10,281		(297)
Closing Balance	299,657	308,350	247,636	244,538

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

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

- (a) Movements in number of units and net assets attributable to unitholders during the period were as follows:
(continued)

	Colonial First State Wholesale Australian Bond			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	554,287	584,751	592,139	601,361
Applications	241,442	259,050	409,120	436,329
Redemptions	(186,435)	(199,787)	(478,923)	(509,150)
Units issued upon reinvestment of distributions	30,908	33,128	31,951	34,084
Change in net assets attributable to unitholders from operations		16,445		22,127
Closing Balance	640,202	693,587	554,287	584,751

	Colonial First State Wholesale Index Australian Bond			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	28,415	27,812	14,026	13,423
Applications	17,412	17,204	30,397	31,203
Redemptions	(13,877)	(13,698)	(17,495)	(17,669)
Units issued upon reinvestment of distributions	1,348	1,328	1,487	1,485
Change in net assets attributable to unitholders from operations		527		(630)
Closing Balance	33,298	33,173	28,415	27,812

	ING Wholesale Diversified Fixed Interest			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	113,210	112,652	35,017	32,680
Applications	22,072	22,481	80,930	82,573
Redemptions	(16,204)	(16,539)	(6,886)	(7,008)
Units issued upon reinvestment of distributions	4,886	4,970	4,149	4,146
Change in net assets attributable to unitholders from operations		3,352		261
Closing Balance	123,964	126,916	113,210	112,652

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

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

- (a) Movements in number of units and net assets attributable to unitholders during the period were as follows:
(continued)

	Macquarie Wholesale Income Opportunities			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	9,870	10,041	-	-
Applications	140,662	149,957	11,316	11,337
Redemptions	(11,506)	(11,924)	(1,463)	(1,483)
Units issued upon reinvestment of distributions	3,405	3,671	17	18
Change in net assets attributable to unitholders from operations		1,514		169
Closing Balance	142,431	153,259	9,870	10,041

	PM Capital Wholesale Enhanced Yield			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	136,695	133,004	139,556	136,471
Applications	51,070	51,091	25,606	24,977
Redemptions	(19,911)	(19,953)	(35,516)	(34,554)
Units issued upon reinvestment of distributions	7,850	7,815	7,049	6,808
Change in net assets attributable to unitholders from operations		2,284		(698)
Closing Balance	175,704	174,241	136,695	133,004

	Schroder Wholesale Hybrid Securities			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	197,816	167,293	231,464	221,583
Applications	145,721	133,835	12,703	11,103
Redemptions	(38,592)	(35,978)	(60,549)	(53,424)
Units issued upon reinvestment of distributions	9,866	9,238	14,198	11,726
Change in net assets attributable to unitholders from operations		19,349		(23,695)
Closing Balance	314,811	293,737	197,816	167,293

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

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

- (a) Movements in number of units and net assets attributable to unitholders during the period were as follows:
(continued)

	BT Wholesale Property Investment			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	154,471	74,038	129,081	103,908
Applications	50,406	27,639	43,946	25,287
Redemptions	(17,856)	(9,739)	(28,957)	(16,728)
Units issued upon reinvestment of distributions	9,465	5,101	10,401	5,269
Change in net assets attributable to unitholders from operations		8,085		(43,698)
Closing Balance	196,486	105,124	154,471	74,038

	Challenger Wholesale Property Securities			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	27,309	10,221	14,515	8,724
Applications	38,229	17,022	17,102	7,333
Redemptions	(4,207)	(1,841)	(5,340)	(2,563)
Units issued upon reinvestment of distributions	2,371	1,039	1,032	430
Change in net assets attributable to unitholders from operations		797		(3,703)
Closing Balance	63,702	27,238	27,309	10,221

	Colonial First State Wholesale Index Property Securities			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	62,567	21,598	49,213	30,509
Applications	35,399	14,409	22,860	9,352
Redemptions	(12,358)	(4,984)	(11,720)	(5,085)
Units issued upon reinvestment of distributions	2,904	1,132	2,214	826
Change in net assets attributable to unitholders from operations		2,418		(14,004)
Closing Balance	88,512	34,573	62,567	21,598

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

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

- (a) Movements in number of units and net assets attributable to unitholders during the period were as follows:
(continued)

	Colonial First State Wholesale Property Securities			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	2,083,733	1,052,133	1,910,395	1,843,630
Applications	187,886	110,301	459,169	283,283
Redemptions	(281,086)	(164,055)	(408,845)	(286,987)
Units issued upon reinvestment of distributions	103,703	59,309	123,014	68,479
Change in net assets attributable to unitholders from operations		118,506		(856,272)
Closing Balance	2,094,236	1,176,194	2,083,733	1,052,133

	Goldman Sachs JBWere Wholesale Australian Infrastructure			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	49,313	35,429	37,971	32,648
Applications	23,208	18,220	23,585	18,824
Redemptions	(2,566)	(1,995)	(14,507)	(13,112)
Units issued upon reinvestment of distributions	3,129	2,431	2,264	1,668
Change in net assets attributable to unitholders from operations		393		(4,599)
Closing Balance	73,084	54,478	49,313	35,429

	Principal Wholesale Property Securities			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	128,744	55,559	138,452	109,323
Applications	12,842	6,601	21,036	10,078
Redemptions	(29,191)	(14,753)	(34,951)	(18,927)
Units issued upon reinvestment of distributions	5,580	2,830	4,207	2,397
Change in net assets attributable to unitholders from operations		8,460		(47,312)
Closing Balance	117,975	58,697	128,744	55,559

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

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

- (a) Movements in number of units and net assets attributable to unitholders during the period were as follows:
(continued)

	RREEF Wholesale Property Securities			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	277,513	130,991	286,938	236,704
Applications	33,182	18,570	44,759	23,517
Redemptions	(34,708)	(19,215)	(64,377)	(38,751)
Units issued upon reinvestment of distributions	13,634	7,543	10,193	6,378
Change in net assets attributable to unitholders from operations		19,989		(96,857)
Closing Balance	289,621	157,878	277,513	130,991

	Colonial First State Wholesale Colliers Global Property Securities			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	505,756	331,802	633,929	738,532
Applications	31,118	27,782	227,310	157,376
Redemptions	(89,567)	(77,989)	(355,483)	(258,530)
Units issued upon reinvestment of distributions	-	-	-	-
Change in net assets attributable to unitholders from operations		123,006		(305,576)
Closing Balance	447,307	404,601	505,756	331,802

	Colonial First State Wholesale Global Listed Infrastructure Securities			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	9,527	6,182	6,449	5,331
Applications	122,126	93,351	9,874	6,938
Redemptions	(5,353)	(4,069)	(6,796)	(4,560)
Units issued upon reinvestment of distributions	4,208	3,098	-	-
Change in net assets attributable to unitholders from operations		(2,682)		(1,527)
Closing Balance	130,508	95,880	9,527	6,182

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

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

- (a) Movements in number of units and net assets attributable to unitholders during the period were as follows:
(continued)

	BlackRock Wholesale Australian Share			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	145,666	138,940	124,614	147,965
Applications	25,561	28,483	38,318	37,584
Redemptions	(18,869)	(21,154)	(18,064)	(17,061)
Units issued upon reinvestment of distributions	4,007	4,446	798	894
Change in net assets attributable to unitholders from operations		10,134		(30,442)
Closing Balance	156,365	160,849	145,666	138,940

	BlackRock Wholesale Scientific Australian Equity			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	171,310	169,177	149,238	200,559
Applications	13,429	15,296	34,747	36,102
Redemptions	(32,963)	(37,735)	(18,818)	(19,139)
Units issued upon reinvestment of distributions	5,302	6,107	6,143	6,152
Change in net assets attributable to unitholders from operations		14,350		(54,497)
Closing Balance	157,078	167,195	171,310	169,177

	BT Wholesale Core Australian Share			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	256,059	277,388	191,246	253,883
Applications	68,500	86,398	86,413	94,510
Redemptions	(44,469)	(56,711)	(24,515)	(26,477)
Units issued upon reinvestment of distributions	7,410	9,326	2,915	3,445
Change in net assets attributable to unitholders from operations		20,136		(47,973)
Closing Balance	287,500	336,537	256,059	277,388

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

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

- (a) Movements in number of units and net assets attributable to unitholders during the period were as follows:
(continued)

	Challenger Wholesale Australian Share			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	112,760	105,952	117,638	145,765
Applications	8,401	9,248	15,009	15,650
Redemptions	(25,584)	(27,964)	(25,579)	(24,185)
Units issued upon reinvestment of distributions	2,976	3,277	5,692	5,387
Change in net assets attributable to unitholders from operations		11,772		(36,665)
Closing Balance	98,553	102,285	112,760	105,952

	Challenger Wholesale Australian Share Income			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	42,405	32,495	5,113	4,540
Applications	45,938	39,830	40,739	32,631
Redemptions	(10,787)	(9,096)	(5,212)	(4,330)
Units issued upon reinvestment of distributions	6,298	5,067	1,765	1,256
Change in net assets attributable to unitholders from operations		(3,405)		(1,602)
Closing Balance	83,854	64,891	42,405	32,495

	Colonial First State Wholesale Australian Share - Core			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	949,298	1,096,387	803,549	1,149,254
Applications	491,582	662,615	174,662	205,807
Redemptions	(120,221)	(163,666)	(59,567)	(66,929)
Units issued upon reinvestment of distributions	31,697	41,783	30,654	32,757
Change in net assets attributable to unitholders from operations		89,259		(224,502)
Closing Balance	1,352,356	1,726,378	949,298	1,096,387

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

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

- (a) Movements in number of units and net assets attributable to unitholders during the period were as follows:
(continued)

	Colonial First State Wholesale Australian Share Long Short - Core			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	13,362	9,074	6,062	5,173
Applications	12,878	10,230	8,107	5,711
Redemptions	(6,845)	(5,422)	(972)	(645)
Units issued upon reinvestment of distributions	774	605	165	112
Change in net assets attributable to unitholders from operations		492		(1,277)
Closing Balance	20,169	14,979	13,362	9,074

	Colonial First State Wholesale Equity Income			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	28,428	22,586	4,133	4,070
Applications	42,199	37,955	26,511	23,270
Redemptions	(6,770)	(5,859)	(5,566)	(4,913)
Units issued upon reinvestment of distributions	5,001	4,347	3,350	2,662
Change in net assets attributable to unitholders from operations		(3,070)		(2,503)
Closing Balance	68,858	55,959	28,428	22,586

	Colonial First State Wholesale Imputation			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	1,444,790	2,624,170	1,606,420	3,510,785
Applications	104,107	223,093	100,377	184,331
Redemptions	(221,032)	(470,898)	(293,710)	(525,584)
Units issued upon reinvestment of distributions	24,241	52,393	31,703	55,944
Change in net assets attributable to unitholders from operations		307,364		(601,306)
Closing Balance	1,352,106	2,736,122	1,444,790	2,624,170

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

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

- (a) Movements in number of units and net assets attributable to unitholders during the period were as follows:
(continued)

	Colonial First State Wholesale Index Australian Share			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	107,175	80,558	79,989	82,862
Applications	50,468	44,130	39,122	30,466
Redemptions	(20,953)	(18,300)	(19,325)	(15,111)
Units issued upon reinvestment of distributions	3,062	2,718	7,389	5,373
Change in net assets attributable to unitholders from operations		5,939		(23,032)
Closing Balance	139,752	115,045	107,175	80,558

	Colonial First State Wholesale Leaders			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	213,652	286,181	204,079	342,287
Applications	24,704	39,566	47,770	62,258
Redemptions	(37,526)	(58,677)	(44,448)	(57,215)
Units issued upon reinvestment of distributions	4,489	7,334	6,251	6,907
Change in net assets attributable to unitholders from operations		34,465		(68,056)
Closing Balance	205,319	308,869	213,652	286,181

	Fidelity Wholesale Australian Equities			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	68,781	41,995	63,598	55,696
Applications	118,605	83,399	19,354	13,212
Redemptions	(28,334)	(21,066)	(15,889)	(9,728)
Units issued upon reinvestment of distributions	3,027	2,212	1,718	1,133
Change in net assets attributable to unitholders from operations		6,920		(18,318)
Closing Balance	162,079	113,460	68,781	41,995

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

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

- (a) Movements in number of units and net assets attributable to unitholders during the period were as follows:
(continued)

	ING Wholesale Australian Share			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	257,058	224,428	273,895	328,227
Applications	20,339	20,627	25,754	22,730
Redemptions	(54,242)	(55,879)	(51,214)	(45,671)
Units issued upon reinvestment of distributions	5,805	5,972	8,623	7,686
Change in net assets attributable to unitholders from operations		19,935		(88,544)
Closing Balance	228,960	215,083	257,058	224,428

	Maple-Brown Abbott Wholesale Imputation			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	248,463	234,294	221,410	248,086
Applications	23,223	25,274	48,949	47,319
Redemptions	(58,673)	(64,063)	(33,406)	(31,250)
Units issued upon reinvestment of distributions	6,514	7,222	11,510	10,489
Change in net assets attributable to unitholders from operations		20,601		(40,350)
Closing Balance	219,527	223,328	248,463	234,294

	Perpetual Wholesale Industrial Share			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	998,446	901,609	1,009,968	1,057,689
Applications	130,065	136,244	81,182	72,782
Redemptions	(140,312)	(147,208)	(143,932)	(130,609)
Units issued upon reinvestment of distributions	32,624	34,376	51,228	44,611
Change in net assets attributable to unitholders from operations		87,907		(142,864)
Closing Balance	1,020,823	1,012,928	998,446	901,609

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

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

- (a) Movements in number of units and net assets attributable to unitholders during the period were as follows:
(continued)

	Realindex RAFI Wholesale Australian Share			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	5,628	6,040	-	-
Applications	25,473	33,227	5,848	5,929
Redemptions	(3,197)	(4,106)	(272)	(269)
Units issued upon reinvestment of distributions	663	843	52	53
Change in net assets attributable to unitholders from operations		(2,047)		327
Closing Balance	28,567	33,957	5,628	6,040

	Schroder Wholesale Australian Equity			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	262,657	246,575	249,872	278,861
Applications	77,951	89,361	33,729	31,392
Redemptions	(22,835)	(26,067)	(31,252)	(29,508)
Units issued upon reinvestment of distributions	7,525	8,670	10,308	9,192
Change in net assets attributable to unitholders from operations		28,048		(43,362)
Closing Balance	325,298	346,587	262,657	246,575

	Acadian Wholesale Australian Equity			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	292,631	209,219	253,822	262,912
Applications	51,235	43,038	52,114	41,014
Redemptions	(55,146)	(44,110)	(22,377)	(16,023)
Units issued upon reinvestment of distributions	5,546	4,766	9,072	6,602
Change in net assets attributable to unitholders from operations		13,977		(85,286)
Closing Balance	294,266	226,890	292,631	209,219

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

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

- (a) Movements in number of units and net assets attributable to unitholders during the period were as follows:
(continued)

	Acadian Wholesale Australian Equity Long Short			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	590,047	480,410	655,732	781,368
Applications	51,932	47,216	85,306	84,549
Redemptions	(158,005)	(145,462)	(183,785)	(160,966)
Units issued upon reinvestment of distributions	16,019	14,617	32,794	26,855
Change in net assets attributable to unitholders from operations		14,157		(251,396)
Closing Balance	499,993	410,938	590,047	480,410

	Ausbil Wholesale Australian Active Equity			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	316,550	329,057	239,767	314,839
Applications	107,605	134,641	89,366	94,609
Redemptions	(50,570)	(62,032)	(23,345)	(24,205)
Units issued upon reinvestment of distributions	8,199	10,239	10,762	10,803
Change in net assets attributable to unitholders from operations		26,721		(66,989)
Closing Balance	381,784	438,626	316,550	329,057

	452 Wholesale Australian Share			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	988,829	910,234	1,080,989	1,141,260
Applications	70,286	74,414	89,163	82,315
Redemptions	(258,856)	(276,762)	(217,548)	(200,216)
Units issued upon reinvestment of distributions	22,491	24,350	36,225	32,557
Change in net assets attributable to unitholders from operations		84,502		(145,682)
Closing Balance	822,750	816,738	988,829	910,234

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

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

- (a) Movements in number of units and net assets attributable to unitholders during the period were as follows:
(continued)

	Integrity Wholesale Australian Share			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	165,800	177,842	203,485	254,260
Applications	73,462	94,151	22,380	23,733
Redemptions	(48,490)	(61,602)	(66,557)	(72,577)
Units issued upon reinvestment of distributions	5,314	6,732	6,492	6,936
Change in net assets attributable to unitholders from operations		12,015		(34,510)
Closing Balance	196,086	229,138	165,800	177,842

	Investors Mutual Wholesale Australian Share			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	286,291	282,252	265,433	311,348
Applications	21,880	24,763	37,286	39,513
Redemptions	(56,832)	(65,011)	(31,973)	(32,962)
Units issued upon reinvestment of distributions	9,391	10,772	15,545	15,425
Change in net assets attributable to unitholders from operations		30,815		(51,072)
Closing Balance	260,730	283,591	286,291	282,252

	Lodestar Wholesale Australian Absolute Return			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	4,825	4,868	-	-
Applications	19,647	22,592	5,343	5,347
Redemptions	(5,152)	(5,877)	(535)	(537)
Units issued upon reinvestment of distributions	210	244	17	17
Change in net assets attributable to unitholders from operations		(206)		41
Closing Balance	19,530	21,621	4,825	4,868

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

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

- (a) Movements in number of units and net assets attributable to unitholders during the period were as follows:
(continued)

	Perennial Value Wholesale Australian Share			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	227,745	255,808	168,444	227,373
Applications	103,720	137,631	64,540	71,510
Redemptions	(32,393)	(42,242)	(14,847)	(15,620)
Units issued upon reinvestment of distributions	6,632	8,814	9,608	9,998
Change in net assets attributable to unitholders from operations		14,595		(37,453)
Closing Balance	305,704	374,606	227,745	255,808

	PM Capital Wholesale Australian Share			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	136,656	102,040	173,015	148,643
Applications	8,136	7,396	8,734	6,928
Redemptions	(44,107)	(38,165)	(50,348)	(39,849)
Units issued upon reinvestment of distributions	2,236	2,001	5,255	3,814
Change in net assets attributable to unitholders from operations		13,819		(17,496)
Closing Balance	102,921	87,091	136,656	102,040

	Ausbil Wholesale Australian Emerging Leaders			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	69,963	48,385	46,663	41,537
Applications	35,793	30,552	30,902	21,611
Redemptions	(11,474)	(9,743)	(7,871)	(5,010)
Units issued upon reinvestment of distributions	785	663	269	163
Change in net assets attributable to unitholders from operations		6,203		(9,916)
Closing Balance	95,067	76,060	69,963	48,385

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

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

- (a) Movements in number of units and net assets attributable to unitholders during the period were as follows:
(continued)

	Celeste Wholesale Australian Small Companies			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	66,661	65,759	61,079	68,696
Applications	18,135	23,027	16,115	15,982
Redemptions	(18,095)	(23,852)	(11,546)	(11,361)
Units issued upon reinvestment of distributions	1,510	1,957	1,013	1,005
Change in net assets attributable to unitholders from operations		18,731		(8,563)
Closing Balance	68,211	85,622	66,661	65,759

	Colonial First State Wholesale Future Leaders			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	16,291	10,879	17,399	14,135
Applications	7,920	6,698	3,452	2,191
Redemptions	(4,266)	(3,586)	(4,560)	(2,721)
Units issued upon reinvestment of distributions	283	235	-	-
Change in net assets attributable to unitholders from operations		1,894		(2,726)
Closing Balance	20,228	16,120	16,291	10,879

	Colonial First State Wholesale Small Companies - Core			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	328,051	319,809	458,921	549,472
Applications	41,938	49,906	210,389	187,936
Redemptions	(84,362)	(93,716)	(351,818)	(321,321)
Units issued upon reinvestment of distributions	6,155	7,093	10,559	9,584
Change in net assets attributable to unitholders from operations		43,088		(105,862)
Closing Balance	291,782	326,180	328,051	319,809

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

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

- (a) Movements in number of units and net assets attributable to unitholders during the period were as follows:
(continued)

	Realindex RAFI Wholesale Australian Small Companies			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.	\$	No.	\$
Opening balance	806,394	939,327	-	-
Applications	6,931,381	10,089,750	1,012,411	1,083,883
Redemptions	(1,068,260)	(1,539,732)	(216,941)	(200,614)
Units issued upon reinvestment of distributions	429,671	543,591	10,925	12,757
Change in net assets attributable to unitholders from operations		(1,209,006)		43,301
Closing Balance	7,099,187	8,823,930	806,394	939,327

	Acadian Wholesale Global Equity			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	188,519	132,681	221,044	222,666
Applications	11,392	8,550	11,083	9,400
Redemptions	(40,347)	(30,004)	(46,722)	(38,097)
Units issued upon reinvestment of distributions	1,472	1,073	3,114	2,385
Change in net assets attributable to unitholders from operations		4,215		(63,673)
Closing Balance	161,036	116,515	188,519	132,681

	AXA Wholesale Global Equity - Value			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	347,694	241,295	373,238	373,733
Applications	32,122	24,622	39,727	32,638
Redemptions	(54,341)	(41,372)	(65,271)	(49,209)
Units issued upon reinvestment of distributions	393	282	-	-
Change in net assets attributable to unitholders from operations		9,111		(115,867)
Closing Balance	325,868	233,938	347,694	241,295

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

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

- (a) Movements in number of units and net assets attributable to unitholders during the period were as follows:
(continued)

	BT Wholesale Core Global Share			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	101,728	63,683	103,423	74,599
Applications	23,938	16,229	13,958	9,414
Redemptions	(14,259)	(9,600)	(15,653)	(10,793)
Units issued upon reinvestment of distributions	-	-	-	-
Change in net assets attributable to unitholders from operations		4,407		(9,537)
Closing Balance	111,407	74,719	101,728	63,683

	Capital International Wholesale Global Share			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	210,251	127,029	292,203	218,002
Applications	25,072	16,332	22,937	15,449
Redemptions	(37,135)	(23,979)	(108,396)	(71,870)
Units issued upon reinvestment of distributions	1,930	1,205	3,507	2,118
Change in net assets attributable to unitholders from operations		4,330		(36,670)
Closing Balance	200,118	124,917	210,251	127,029

	Colonial First State Wholesale Global Share			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	1,143,365	1,149,349	756,248	950,785
Applications	184,879	196,433	472,804	537,555
Redemptions	(72,163)	(78,463)	(91,886)	(112,173)
Units issued upon reinvestment of distributions	7,729	7,941	6,199	6,231
Change in net assets attributable to unitholders from operations		2,721		(233,049)
Closing Balance	1,263,810	1,277,981	1,143,365	1,149,349

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

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

- (a) Movements in number of units and net assets attributable to unitholders during the period were as follows:
(continued)

	Colonial First State Wholesale Index Global Share			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	24,334	19,048	24,498	23,328
Applications	18,285	15,311	5,559	4,924
Redemptions	(3,792)	(3,172)	(6,157)	(5,403)
Units issued upon reinvestment of distributions	488	396	434	352
Change in net assets attributable to unitholders from operations		106		(4,153)
Closing Balance	39,315	31,689	24,334	19,048

	Colonial First State Wholesale Index Global Share - Hedged			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	185,052	117,795	147,611	132,413
Applications	65,054	48,709	79,367	50,406
Redemptions	(28,249)	(20,929)	(41,926)	(28,131)
Units issued upon reinvestment of distributions	-	-	-	-
Change in net assets attributable to unitholders from operations		14,400		(36,893)
Closing Balance	221,857	159,975	185,052	117,795

	DWS Wholesale Global Equity Thematic			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	20,880	14,888	20,124	17,641
Applications	17,913	13,914	14,196	10,548
Redemptions	(9,887)	(7,518)	(13,524)	(10,026)
Units issued upon reinvestment of distributions	11	8	84	61
Change in net assets attributable to unitholders from operations		1,101		(3,336)
Closing Balance	28,917	22,393	20,880	14,888

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

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

- (a) Movements in number of units and net assets attributable to unitholders during the period were as follows:
(continued)

	MFS Wholesale Global Equity			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	46,693	21,477	45,586	30,892
Applications	44,693	22,521	10,237	5,525
Redemptions	(7,647)	(3,835)	(9,730)	(5,269)
Units issued upon reinvestment of distributions	567	281	600	276
Change in net assets attributable to unitholders from operations		1,385		(9,947)
Closing Balance	84,306	41,829	46,693	21,477

	Perpetual Wholesale International			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	347,012	215,485	336,844	238,363
Applications	64,975	42,518	51,181	33,322
Redemptions	(20,786)	(13,633)	(45,829)	(34,489)
Units issued upon reinvestment of distributions	3,694	2,365	4,816	3,185
Change in net assets attributable to unitholders from operations		4,387		(24,896)
Closing Balance	394,895	251,122	347,012	215,485

	Realindex RAFI Wholesale Global Share			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.	\$	No.	\$
Opening balance	1,101,757	1,100,275	-	-
Applications	7,788,467	8,483,871	1,299,910	1,304,142
Redemptions	(1,172,327)	(1,275,565)	(201,668)	(187,269)
Units issued upon reinvestment of distributions	88,814	92,391	3,514	3,516
Change in net assets attributable to unitholders from operations		(325,470)		(20,114)
Closing Balance	7,806,710	8,075,502	1,101,757	1,100,275

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

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

- (a) Movements in number of units and net assets attributable to unitholders during the period were as follows:
(continued)

	Realindex RAFI Wholesale Global Share Hedged			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.	\$	No.	\$
Opening balance	1,992,231	2,309,929	-	-
Applications	6,730,861	9,202,756	2,293,640	2,482,084
Redemptions	(1,373,018)	(1,774,736)	(307,312)	(310,308)
Units issued upon reinvestment of distributions	400,529	509,731	5,903	6,860
Change in net assets attributable to unitholders from operations		(559,543)		131,293
Closing Balance	7,750,603	9,688,137	1,992,231	2,309,929

	Acadian Wholesale Global Equity Long Short			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	393,166	198,877	944,030	694,921
Applications	26,217	14,379	28,892	19,904
Redemptions	(228,273)	(125,096)	(587,955)	(413,614)
Units issued upon reinvestment of distributions	2,055	1,107	8,199	4,158
Change in net assets attributable to unitholders from operations		14,550		(106,492)
Closing Balance	193,165	103,817	393,166	198,877

	Aspect Wholesale Diversified Futures *			
	10/02/2010 - 30/06/2010			
	No.	\$		
Opening balance	-	-		
Applications	476,726	483,381		
Redemptions	(234,459)	(240,235)		
Units issued upon reinvestment of distributions	-	-		
Change in net assets attributable to unitholders from operations		5,897		
Closing Balance	242,267	249,043		

* There is no comparative as the Fund commenced operation during the current reporting period.

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

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

- (a) Movements in number of units and net assets attributable to unitholders during the period were as follows:
(continued)

	Colonial First State Wholesale Global Emerging Markets Select *	
	03/12/2009 - 30/06/2010	
	No.'000	\$'000
Opening balance	-	-
Applications	11,629	11,644
Redemptions	(6)	(6)
Units issued upon reinvestment of distributions	18	19
Change in net assets attributable to unitholders from operations		297
Closing Balance	11,641	11,954

	Colonial First State Wholesale Global Resources			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	1,168,534	1,808,018	1,168,754	2,970,900
Applications	220,297	396,996	299,033	529,062
Redemptions	(192,374)	(348,386)	(308,684)	(493,130)
Units issued upon reinvestment of distributions	-	-	9,431	13,797
Change in net assets attributable to unitholders from operations		312,355		(1,212,611)
Closing Balance	1,196,457	2,168,983	1,168,534	1,808,018

	Generation Wholesale Global Share			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	42,657	34,229	22,833	19,045
Applications	41,903	36,856	24,718	20,367
Redemptions	(5,774)	(5,134)	(4,894)	(3,975)
Units issued upon reinvestment of distributions	-	-	-	-
Change in net assets attributable to unitholders from operations		4,674		(1,208)
Closing Balance	78,786	70,625	42,657	34,229

* There is no comparative as the Fund commenced operation during the current reporting period.

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

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

- (a) Movements in number of units and net assets attributable to unitholders during the period were as follows:
(continued)

	Goldman Sachs JBWere Wholesale Global Small Companies			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	164,647	122,727	181,839	168,927
Applications	10,788	8,790	12,460	10,130
Redemptions	(21,271)	(17,393)	(30,628)	(23,663)
Units issued upon reinvestment of distributions	396	314	976	729
Change in net assets attributable to unitholders from operations		12,827		(33,396)
Closing Balance	154,560	127,265	164,647	122,727

	Platinum Wholesale Asia *	
	03/12/2009 - 30/06/2010	
	No.'000	\$'000
Opening balance	-	-
Applications	34,555	35,076
Redemptions	(18,280)	(18,408)
Units issued upon reinvestment of distributions	27	29
Change in net assets attributable to unitholders from operations		512
Closing Balance	16,302	17,209

	Platinum Wholesale International			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	903,825	1,014,885	777,656	893,236
Applications	166,082	204,684	73,608	93,044
Redemptions	(48,936)	(59,599)	(86,659)	(106,324)
Units issued upon reinvestment of distributions	-	-	139,220	158,355
Change in net assets attributable to unitholders from operations		117,018		(23,426)
Closing Balance	1,020,971	1,276,988	903,825	1,014,885

* There is no comparative as the Fund commenced operation during the current reporting period.

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

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

- (a) Movements in number of units and net assets attributable to unitholders during the period were as follows:
(continued)

	PM Capital Wholesale Absolute Performance			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	74,605	35,857	84,064	57,076
Applications	7,180	4,036	7,121	4,459
Redemptions	(14,926)	(8,307)	(28,435)	(16,865)
Units issued upon reinvestment of distributions	3,765	1,941	11,855	5,712
Change in net assets attributable to unitholders from operations		2,852		(14,525)
Closing Balance	70,624	36,379	74,605	35,857

	Acadian Wholesale Geared Global Equity			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.	\$	No.	\$
Opening balance	24,699,698	5,939,189	27,390,831	16,686,714
Applications	20,838,961	6,072,853	12,566,332	4,575,456
Redemptions	(10,094,821)	(2,930,584)	(15,257,465)	(4,372,659)
Units issued upon reinvestment of distributions	-	-	-	-
Change in net assets attributable to unitholders from operations		167,500		(10,950,322)
Closing Balance	35,443,838	9,248,958	24,699,698	5,939,189

	Colonial First State Wholesale Colliers Geared Global Property Securities			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	90,257	5,944	44,287	14,382
Applications	211,901	23,809	77,393	6,336
Redemptions	(139,317)	(15,666)	(31,423)	(3,464)
Units issued upon reinvestment of distributions	-	-	-	-
Change in net assets attributable to unitholders from operations		4,678		(11,310)
Closing Balance	162,841	18,765	90,257	5,944

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

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

- (a) Movements in number of units and net assets attributable to unitholders during the period were as follows:
(continued)

	Colonial First State Wholesale Geared Global Share			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	170,369	68,573	185,532	110,662
Applications	28,656	13,364	23,207	10,968
Redemptions	(27,127)	(12,540)	(38,370)	(18,155)
Units issued upon reinvestment of distributions	-	-	-	-
Change in net assets attributable to unitholders from operations		4,939		(34,902)
Closing Balance	171,898	74,336	170,369	68,573

	Colonial First State Wholesale Geared Share			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	714,560	1,716,634	616,333	2,404,864
Applications	215,373	701,321	209,126	542,152
Redemptions	(153,866)	(503,825)	(133,886)	(341,719)
Units issued upon reinvestment of distributions	11,294	30,792	22,987	55,436
Change in net assets attributable to unitholders from operations		199,836		(944,099)
Closing Balance	787,361	2,144,758	714,560	1,716,634

	452 Wholesale Geared Australian Share			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	288,773	178,321	256,046	246,355
Applications	54,347	43,028	81,827	54,344
Redemptions	(64,695)	(52,354)	(54,078)	(35,806)
Units issued upon reinvestment of distributions	12,918	8,486	4,978	3,096
Change in net assets attributable to unitholders from operations		13,480		(89,668)
Closing Balance	291,343	190,961	288,773	178,321

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

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

- (a) Movements in number of units and net assets attributable to unitholders during the period were as follows:
(continued)

	FirstChoice Wholesale Growth			
	01/07/2009 - 30/06/2010		01/07/2008 - 30/06/2009	
	No.'000	\$'000	No.'000	\$'000
Opening balance	4,163,966	3,165,710	3,848,067	3,661,733
Applications	481,117	419,214	558,147	454,828
Redemptions	(287,629)	(251,365)	(348,945)	(275,001)
Units issued upon reinvestment of distributions	127,709	109,312	106,697	81,401
Change in net assets attributable to unitholders from operations		300,510		(757,251)
Closing Balance	4,485,163	3,743,381	4,163,966	3,165,710

b) Capital Risk Management

The Funds manage their net assets attributable to unitholders as capital, notwithstanding net assets attributable to unitholders are classified as a liability. 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.

The Funds monitor the level of daily applications and redemptions relative to the liquid assets in the Funds. Liquid assets include cash and cash equivalents (excluding margin accounts) and all assets noted as level 1 in Note 7..

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

9. CASH AND CASH EQUIVALENTS

(a) Reconciliation of net profit/(loss) attributable to unitholders to net cash from operating activities

	FirstChoice Wholesale Defensive		FirstChoice Wholesale Conservative		FirstChoice Wholesale Moderate	
	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000
Net profit/(Net loss) attributable to unitholders	26,035	6,122	211,639	(94,630)	701,887	(786,474)
Proceeds from sale of financial instruments held for trading	13,200	62,700	119,550	694,800	370,700	1,288,750
Payments for purchase of financial instruments held for trading	(19,360)	(27,100)	(101,900)	(363,450)	(800,700)	(1,325,958)
Changes in fair value of financial instruments held for trading	(10,275)	4,380	(111,117)	170,408	(443,745)	944,030
Distribution income reinvested	(16,276)	(10,969)	(103,999)	(78,845)	(258,614)	(157,485)
Changes in assets and liabilities:						
Interest receivable	(2)	3	(6)	41	(36)	125
Other receivables	(3)	-	(21)	11	(11)	(6)
Responsible Entity fees	7	-	45	(371)	35	(89)
Other payables	2	-	2	-	2	(2)
Net Cash (Used In)/From Operating Activities	(6,672)	35,136	14,193	327,964	(430,482)	(37,109)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

9. CASH AND CASH EQUIVALENTS (continued)

(a) Reconciliation of net profit/(loss) attributable to unitholders to net cash from operating activities (continued)

	FirstChoice Wholesale Balanced		FirstChoice Wholesale High Growth		FirstChoice Wholesale Geared Growth Plus	
	01/07/2009 - 30/06/2010 \$'000	16/01/2009 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$	01/07/2008 - 30/06/2009 \$
Net (loss)/profit attributable to unitholders	(1,393)	10	50,098	(97,986)	82,074	(593,425)
Proceeds from sale of financial instruments held for trading	532	20	18,970	77,760	398,937	400,809
Payments for purchase of financial instruments held for trading	(109,266)	(2,106)	(60,900)	(153,685)	(1,022,139)	(1)
Changes in fair value of financial instruments held for trading	4,276	5	(41,090)	104,072	(83,552)	585,704
Distribution income reinvested	(2,871)	-	(8,814)	(5,959)	(25,698)	(10,662)
Changes in assets and liabilities:						
Interest receivable	(2)	-	-	7	8	66
Other receivables	(1)	-	4	-	(716)	(83)
Responsible Entity fees	1	-	(5)	-	1,485	(2,505)
Other payables	1	2	(3)	1	-	-
Net Cash (Used In)/From Operating Activities	(108,723)	(2,069)	(41,740)	(75,790)	(649,601)	379,903

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

9. CASH AND CASH EQUIVALENTS (continued)

(a) Reconciliation of net profit/(loss) attributable to unitholders to net cash from operating activities (continued)

	FirstChoice Wholesale Global Share - Hedged		FirstChoice Wholesale Geared Boutique Australian Share		FirstChoice Wholesale Multi-Index Conservative	
	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$	01/07/2008 - 30/06/2009 \$	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000
Net profit/(Net loss) attributable to unitholders	117,109	(462,886)	525,994	(2,131,087)	7,659	(4,083)
Proceeds from sale of financial instruments held for trading	171,069	198,764	2,851,181	756,001	1,650	102,201
Payments for purchase of financial instruments held for trading	(228,950)	(390,900)	(4,091,014)	(2,760,600)	(71,603)	(81,009)
Changes in fair value of financial instruments held for trading	(3,867)	275,021	(594,148)	2,188,757	(1,725)	7,264
Distribution income reinvested	(10,260)	(11,706)	(130,758)	(156,718)	(6,048)	(4,471)
Net foreign exchange (loss)/gain	(103,069)	200,336	-	-	-	1,069
Changes in assets and liabilities:						
Interest receivable	6	9	(260)	179	(3)	1
Other receivables	8	11	(3,275)	(4,352)	1	(3)
Responsible Entity fees	(32)	(137)	(4,888)	11,084	(66)	74
Other payables	-	-	-	-	1	(1)
Net Cash (Used In)/From Operating Activities	(57,986)	(191,488)	(1,447,168)	(2,096,736)	(70,134)	21,042

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

9. CASH AND CASH EQUIVALENTS (continued)

(a) Reconciliation of net profit/(loss) attributable to unitholders to net cash from operating activities (continued)

	FirstChoice Wholesale Multi-Index Balanced		Colonial First State Wholesale Balanced		Perpetual Wholesale Diversified Growth	
	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000
Net profit/(Net loss) attributable to unitholders	14,249	(13,752)	106,904	(88,007)	14,376	(9,156)
Proceeds from sale of financial instruments held for trading	1,223	190,167	227,696	1,173,761	11,945	35,506
Payments for purchase of financial instruments held for trading	(166,008)	(181,520)	(147,000)	(992,094)	(5,500)	(18,850)
Changes in fair value of financial instruments held for trading	(2,206)	20,211	(58,194)	132,786	(9,415)	15,791
Distribution income reinvested	(12,337)	(6,434)	(49,599)	(45,920)	(5,335)	(6,987)
Net foreign exchange loss	-	(248)	(32)	-	-	-
Changes in assets and liabilities:						
Outstanding sales settlements	-	(473)	-	-	-	-
Interest receivable	(6)	(1)	(1)	19	3	(5)
Other receivables	(11)	-	(3)	42	(2)	3
Responsible Entity fees	(78)	121	11	(146)	1	(8)
Other payables	-	(10)	-	-	1	-
Net Cash (Used In)/From Operating Activities	(165,174)	8,061	79,782	180,441	6,074	16,294

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

9. CASH AND CASH EQUIVALENTS (continued)

(a) Reconciliation of net profit/(loss) attributable to unitholders to net cash from operating activities (continued)

	ING Wholesale Tax Effective Income		Colonial First State Wholesale High Growth		Perpetual Wholesale Split Growth	
	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000
Net profit/(Net loss) attributable to unitholders	7,118	(14,450)	32,086	(51,362)	2,157	(3,033)
Proceeds from sale of financial instruments held for trading	37,132	49,213	40,175	204,968	3,650	4,650
Payments for purchase of financial instruments held for trading	(44,872)	(51,107)	(29,750)	(180,475)	(600)	(1,950)
Changes in fair value of financial instruments held for trading	(4,036)	18,051	(26,068)	59,603	(1,638)	3,898
Distribution income reinvested	(267)	(647)	(5,860)	(8,280)	(527)	(874)
Net foreign exchange (loss)/gain	(95)	245	-	-	-	-
Changes in assets and liabilities:						
Outstanding sales settlements	-	113	-	-	-	-
Dividends receivable	(15)	97	-	-	-	-
Interest receivable	91	14	2	5	-	1
Other receivables	(5)	5	-	10	-	-
Outstanding purchase settlements	-	296	-	-	-	-
Responsible Entity fees	8	(15)	-	(42)	-	-
Other payables	5	1	5	(1)	1	-
Net Cash (Used In)/From Operating Activities	(4,936)	1,816	10,590	24,426	3,043	2,692

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

9. 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 Cash		Aberdeen Wholesale Australian Fixed Income		Colonial First State Wholesale Australian Bond	
	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000
Net profit attributable to unitholders	267,825	352,500	23,141	15,066	51,432	58,696
Proceeds from sale of financial instruments held for trading	31,359,697	32,248,683	278,425	162,362	571,599	590,593
Payments for purchase of financial instruments held for trading	(31,568,241)	(33,319,983)	(349,580)	(218,875)	(660,719)	(576,414)
Changes in fair value of financial instruments held for trading	(15,331)	(13,562)	(10,879)	(3,051)	(14,415)	(26,059)
Distribution income reinvested	-	-	-	-	(118)	(1,499)
Net foreign exchange gain	-	-	-	-	58	22
Changes in assets and liabilities:						
Outstanding sales settlements	-	-	-	19	-	-
Interest receivable	69	17,399	(2)	(569)	(755)	(282)
Other receivables	(57)	(127)	(11)	(13)	(17)	(1)
Outstanding purchase settlements	-	-	-	423	-	10,982
Responsible Entity fees	135	391	44	42	48	(2)
Other payables	20	(2)	2	1	3	2
Net Cash From/(Used In) Operating Activities	44,117	(714,701)	(58,860)	(44,595)	(52,884)	56,038

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

9. CASH AND CASH EQUIVALENTS (continued)

(a) Reconciliation of net profit/(loss) attributable to unitholders to net cash from operating activities (continued)

	Colonial First State Wholesale Index Australian Bond		ING Wholesale Diversified Fixed Interest		Macquarie Wholesale Income Opportunities	
	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000
Net profit attributable to unitholders	2,239	1,168	8,335	4,407	5,216	187
Proceeds from sale of financial instruments held for trading	10,058	14,363	72,338	12,787	153,321	15
Payments for purchase of financial instruments held for trading	(13,172)	(27,504)	(89,934)	(82,112)	(271,788)	(8,102)
Changes in fair value of financial instruments held for trading	(524)	432	(3,360)	(1,515)	(1,829)	(173)
Distribution income reinvested	(1,740)	(1,600)	-	-	-	-
Net foreign exchange gain/(loss)	-	-	143	(338)	77	-
Changes in assets and liabilities:						
Outstanding sales settlements	-	-	-	(3)	-	-
Interest receivable	1	(1)	(112)	(679)	(784)	(54)
Other receivables	(1)	-	(19)	(6)	(25)	(1)
Outstanding purchase settlements	-	(69)	-	-	-	-
Responsible Entity fees	(2)	5	10	57	91	13
Other payables	(1)	-	5	-	2	(1)
Net Cash Used In Operating Activities	(3,142)	(13,206)	(12,594)	(67,402)	(115,719)	(8,116)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2010**

9. CASH AND CASH EQUIVALENTS (continued)

(a) Reconciliation of net profit/(loss) attributable to unitholders to net cash from operating activities (continued)

	PM Capital Wholesale Enhanced Yield		Schroder Wholesale Hybrid Securities		BT Wholesale Property Investment	
	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000
Net profit/(Net loss) attributable to unitholders	10,421	6,387	28,814	(11,545)	13,289	(38,336)
Proceeds from sale of financial instruments held for trading	159,254	246,638	311,948	269,355	26,561	49,481
Payments for purchase of financial instruments held for trading	(201,718)	(237,482)	(408,928)	(271,146)	(48,594)	(64,636)
Changes in fair value of financial instruments held for trading	(2,738)	(485)	(17,438)	24,129	(8,028)	44,226
Distribution income reinvested	-	-	-	-	(1,287)	(545)
Net foreign exchange (loss)/gain	(1,054)	902	(380)	148	-	-
Changes in assets and liabilities:						
Outstanding sales settlements	-	-	-	3,406	-	395
Dividends receivable	42	(4)	26	476	(144)	807
Interest receivable	(535)	608	(637)	872	5	6
Other receivables	52	2	(22)	5	(11)	13
Outstanding purchase settlements	-	583	-	-	-	(68)
Responsible Entity fees	28	(1)	113	(45)	31	(28)
Other payables	1	(1)	-	1	1	2
Net Cash (Used In)/From Operating Activities	(36,247)	17,147	(86,504)	15,656	(18,177)	(8,683)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

9. CASH AND CASH EQUIVALENTS (continued)

(a) Reconciliation of net profit/(loss) attributable to unitholders to net cash from operating activities (continued)

	Challenger Wholesale Property Securities		Colonial First State Wholesale Index Property Securities		Colonial First State Wholesale Property Securities	
	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000
Net profit/(Net loss) attributable to unitholders	1,867	(3,260)	4,277	(12,609)	189,833	(768,095)
Proceeds from sale of financial instruments held for trading	11,464	7,368	1,856	2,190	586,095	611,664
Payments for purchase of financial instruments held for trading	(26,528)	(12,395)	(10,558)	(5,905)	(598,962)	(657,402)
Changes in fair value of financial instruments held for trading	(805)	3,765	(2,420)	14,003	(120,078)	856,353
Distribution income reinvested	(238)	(222)	(1,847)	(1,387)	(682)	(11,831)
Net foreign exchange (loss)/gain	(38)	76	-	-	-	-
Changes in assets and liabilities:						
Outstanding sales settlements	-	85	-	-	-	(3,457)
Dividends receivable	(195)	9	-	-	(2,013)	21,938
Interest receivable	(2)	2	-	-	28	80
Other receivables	(5)	1	-	-	(12)	217
Outstanding purchase settlements	-	(217)	-	-	-	12,399
Responsible Entity fees	15	1	-	-	102	(568)
Other payables	2	(2)	(1)	-	6	(1)
Net Cash (Used In)/From Operating Activities	(14,463)	(4,789)	(8,693)	(3,708)	54,317	61,297

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2010**

9. CASH AND CASH EQUIVALENTS (continued)

**(a) Reconciliation of net profit/(loss) attributable to unitholders to net cash from operating activities
(continued)**

	Goldman Sachs JBWere Wholesale Australian Infrastructure		Principal Wholesale Property Securities		RREEF Wholesale Property Securities	
	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000
Net profit/(Net loss) attributable to unitholders	2,839	(2,929)	11,420	(44,791)	27,746	(90,315)
Proceeds from sale of financial instruments held for trading	9,903	22,037	37,788	69,478	104,936	138,005
Payments for purchase of financial instruments held for trading	(29,179)	(27,661)	(33,359)	(65,243)	(111,783)	(142,568)
Changes in fair value of financial instruments held for trading	(653)	4,432	(8,209)	49,123	(19,275)	101,813
Distribution income reinvested	(660)	(578)	(231)	(511)	(2,819)	(1,227)
Net foreign exchange gain	-	-	1	468	-	-
Changes in assets and liabilities:						
Outstanding sales settlements	-	(1,399)	-	227	-	543
Dividends receivable	(221)	321	162	1,348	120	2,294
Interest receivable	-	14	5	(4)	10	26
Other receivables	4	(15)	(3)	24	(13)	27
Outstanding purchase settlements	-	2,058	-	(771)	-	2,217
Responsible Entity fees	(34)	54	3	(45)	21	(73)
Other payables	3	2	3	(1)	(1)	-
Net Cash (Used In)/From Operating Activities	(17,998)	(3,664)	7,580	9,302	(1,058)	10,742

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

9. 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 Colliers Global Property Securities		Colonial First State Wholesale Global Listed Infrastructure Securities		BlackRock Wholesale Australian Share	
	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000
Net profit/(Net loss) attributable to unitholders	123,006	(305,576)	559	(1,527)	14,726	(29,521)
Proceeds from sale of financial instruments held for trading	540,310	518,469	24,828	4,750	193,610	155,756
Payments for purchase of financial instruments held for trading	(504,677)	(441,260)	(112,027)	(7,312)	(210,796)	(178,262)
Changes in fair value of financial instruments held for trading	(64,931)	164,075	2,674	762	(11,071)	34,064
Distribution income reinvested	(1,002)	(1,873)	-	-	(227)	-
Net foreign exchange (loss)/gain	(48,248)	161,040	(1,780)	913	-	-
Changes in assets and liabilities:						
Outstanding sales settlements	-	42,893	-	(101)	-	(226)
Dividends receivable	357	1,261	(260)	1	(61)	(133)
Interest receivable	14	117	(1)	-	18	42
Other receivables	(55)	154	(36)	1	(23)	(5)
Outstanding purchase settlements	-	(38,838)	-	181	-	581
Responsible Entity fees	96	(428)	97	-	26	(7)
Other payables	11	-	2	1	2	1
Net Cash From/(Used In) Operating Activities	44,881	100,034	(85,944)	(2,331)	(13,796)	(17,710)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

9. CASH AND CASH EQUIVALENTS (continued)

(a) Reconciliation of net profit/(loss) attributable to unitholders to net cash from operating activities (continued)

	BlackRock Wholesale Scientific Australian Equity		BT Wholesale Core Australian Share		Challenger Wholesale Australian Share	
	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000
Net profit/(Net loss) attributable to unitholders	20,630	(48,124)	29,643	(44,462)	15,148	(31,133)
Proceeds from sale of financial instruments held for trading	170,802	111,395	199,792	92,613	119,032	99,409
Payments for purchase of financial instruments held for trading	(157,534)	(133,466)	(248,596)	(163,840)	(104,282)	(94,880)
Changes in fair value of financial instruments held for trading	(14,832)	55,254	(21,201)	52,565	(12,157)	35,707
Distribution income reinvested	(1,059)	(942)	(3,062)	(1,453)	-	-
Net foreign exchange gain	-	-	-	578	-	-
Changes in assets and liabilities:						
Outstanding sales settlements	-	136	-	384	-	(819)
Dividends receivable	(98)	351	(464)	103	180	887
Interest receivable	9	1	34	(7)	3	4
Other receivables	(12)	13	(42)	1	(7)	15
Outstanding purchase settlements	-	1,058	-	8,523	-	(655)
Responsible Entity fees	1	(26)	51	29	(3)	(35)
Other payables	2	-	3	(1)	-	(2)
Net Cash From/(Used In) Operating Activities	17,909	(14,350)	(43,842)	(54,967)	17,914	8,498

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

9. CASH AND CASH EQUIVALENTS (continued)

(a) Reconciliation of net profit/(loss) attributable to unitholders to net cash from operating activities (continued)

	Challenger Wholesale Australian Share Income		Colonial First State Wholesale Australian Share - Core		Colonial First State Wholesale Australian Share Long Short - Core	
	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000
Net profit/(Net loss) attributable to unitholders	1,775	(332)	132,407	(190,762)	1,116	(1,162)
Proceeds from sale of financial instruments held for trading	45,461	6,489	908,692	812,459	37,117	19,948
Payments for purchase of financial instruments held for trading	(76,382)	(35,437)	(1,465,034)	(951,415)	(42,071)	(23,758)
Changes in fair value of financial instruments held for trading	293	1,763	(87,697)	228,622	(848)	1,281
Distribution income reinvested	(375)	(27)	(14,519)	(18,066)	(129)	(105)
Changes in assets and liabilities:						
Outstanding sales settlements	-	(78)	-	5,866	-	(545)
Dividends receivable	(314)	(256)	(3,228)	1,042	(30)	(3)
Interest receivable	-	(4)	13	91	(2)	-
Other receivables	109	(24)	(244)	40	(4)	7
Outstanding purchase settlements	-	306	-	(2,858)	-	440
Responsible Entity fees	35	24	527	(59)	7	2
Other payables	(111)	1	5	(1)	(9)	-
Net Cash Used In Operating Activities	(29,509)	(27,575)	(529,078)	(115,041)	(4,853)	(3,895)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

9. 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 Equity Income		Colonial First State Wholesale Imputation		Colonial First State Wholesale Index Australian Share	
	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000
Net profit/(Net loss) attributable to unitholders	1,446	183	389,585	(510,004)	9,395	(16,266)
Proceeds from sale of financial instruments held for trading	66,789	13,937	1,930,682	2,211,673	6,904	8,883
Payments for purchase of financial instruments held for trading	(98,543)	(31,857)	(1,674,152)	(1,908,803)	(32,012)	(22,747)
Changes in fair value of financial instruments held for trading	(350)	389	(311,188)	619,198	(3,464)	28,237
Distribution income reinvested	(35)	(66)	(44,508)	(49,262)	(5,917)	(11,955)
Changes in assets and liabilities:						
Outstanding sales settlements	-	(19)	-	9,215	-	-
Dividends receivable	(194)	(117)	2,330	4,971	-	-
Interest receivable	(3)	(3)	(36)	172	(1)	1
Other receivables	(17)	(5)	(1,481)	360	-	-
Outstanding purchase settlements	-	123	-	7,515	-	(540)
Responsible Entity fees	38	18	136	(773)	-	-
Other payables	-	1	37	1	2	-
Net Cash (Used In)/From Operating Activities	(30,869)	(17,416)	291,405	384,263	(25,093)	(14,387)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

9. 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 Leaders		Fidelity Wholesale Australian Equities		ING Wholesale Australian Share	
	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000
Net profit/(Net loss) attributable to unitholders	43,025	(56,366)	9,197	(17,149)	25,942	(80,814)
Proceeds from sale of financial instruments held for trading	226,682	652,550	42,721	59,055	470,378	300,573
Payments for purchase of financial instruments held for trading	(215,114)	(652,696)	(102,828)	(65,320)	(446,484)	(282,864)
Changes in fair value of financial instruments held for trading	(35,209)	67,700	(6,638)	18,678	(20,833)	89,332
Distribution income reinvested	(3,868)	(6,679)	(864)	-	(133)	(544)
Changes in assets and liabilities:						
Outstanding sales settlements	-	13,757	-	-	-	842
Dividends receivable	288	(840)	(449)	494	389	109
Interest receivable	(5)	28	(9)	6	11	41
Other receivables	(15)	52	(14)	4	(9)	22
Outstanding purchase settlements	-	(12,577)	-	868	-	(5,480)
Responsible Entity fees	25	(58)	68	(12)	(2)	(95)
Other payables	-	1	(2)	(1)	-	(2)
Net Cash From/(Used In) Operating Activities	15,809	4,872	(58,818)	(3,377)	29,259	21,120

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

9. CASH AND CASH EQUIVALENTS (continued)

(a) Reconciliation of net profit/(loss) attributable to unitholders to net cash from operating activities (continued)

	Maple-Brown Abbott Wholesale Imputation		Perpetual Wholesale Industrial Share		Realindex RAFI Wholesale Australian Share	
	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000
Net profit/(Net loss) attributable to unitholders	28,058	(29,566)	123,029	(97,361)	(911)	385
Proceeds from sale of financial instruments held for trading	111,536	94,469	671,773	860,012	1,452	7
Payments for purchase of financial instruments held for trading	(84,337)	(122,614)	(681,798)	(833,008)	(30,055)	(5,636)
Changes in fair value of financial instruments held for trading	(20,409)	39,496	(88,235)	139,166	1,621	(328)
Distribution income reinvested	(342)	(113)	(377)	(4,078)	(751)	(60)
Net foreign exchange gain	2	6	-	-	-	-
Changes in assets and liabilities:						
Outstanding sales settlements	-	650	-	3,205	-	-
Dividends receivable	(79)	(76)	(1,143)	1,780	-	-
Interest receivable	62	122	6	1	(1)	-
Other receivables	(13)	14	(103)	91	(2)	-
Outstanding purchase settlements	-	2,130	-	(13,008)	-	-
Responsible Entity fees	(10)	(10)	150	(172)	4	2
Other payables	-	(2)	5	-	(1)	1
Net Cash From/(Used In) Operating Activities	34,468	(15,494)	23,307	56,628	(28,644)	(5,629)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2010**

9. 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		Acadian Wholesale Australian Equity		Acadian Wholesale Australian Equity Long Short	
	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000
Net profit/(Net loss) attributable to unitholders	36,991	(33,896)	19,978	(77,634)	30,029	(222,697)
Proceeds from sale of financial instruments held for trading	65,270	101,821	236,280	101,595	760,272	739,261
Payments for purchase of financial instruments held for trading	(131,228)	(109,786)	(240,433)	(133,646)	(675,859)	(694,209)
Changes in fair value of financial instruments held for trading	(28,551)	43,330	(13,937)	85,508	(17,331)	242,792
Distribution income reinvested	(1,421)	(1,211)	-	-	-	-
Net foreign exchange (loss)/gain	(12)	3	-	-	-	-
Changes in assets and liabilities:						
Outstanding sales settlements	-	(562)	-	(8)	-	(1,457)
Dividends receivable	(410)	442	(345)	521	153	1,629
Interest receivable	(16)	30	4	(2)	13	38
Other receivables	(40)	16	(22)	12	4	91
Outstanding purchase settlements	-	1,890	-	15	-	208
Responsible Entity fees	93	(25)	24	(52)	(66)	(313)
Other payables	15	3	1	1	(531)	535
Net Cash (Used In)/From Operating Activities	(59,309)	2,055	1,550	(23,690)	96,684	65,878

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

9. CASH AND CASH EQUIVALENTS (continued)

(a) Reconciliation of net profit/(loss) attributable to unitholders to net cash from operating activities (continued)

	Ausbil Wholesale Australian Active Equity		452 Wholesale Australian Share		Integrity Wholesale Australian Share	
	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000
Net profit/(Net loss) attributable to unitholders	37,317	(55,812)	117,165	(100,351)	18,882	(27,435)
Proceeds from sale of financial instruments held for trading	157,925	166,294	595,747	704,211	165,063	265,631
Payments for purchase of financial instruments held for trading	(242,569)	(257,153)	(480,703)	(584,380)	(201,519)	(219,510)
Changes in fair value of financial instruments held for trading	(26,260)	67,093	(86,134)	143,028	(12,262)	34,297
Distribution income reinvested	-	(112)	(410)	(1,589)	(651)	(1,474)
Net foreign exchange gain	2	-	-	-	-	-
Changes in assets and liabilities:						
Outstanding sales settlements	-	90	-	(779)	-	(310)
Dividends receivable	(905)	(90)	(526)	3,337	(928)	1,051
Interest receivable	26	27	209	192	(8)	18
Other receivables	(40)	(28)	(54)	161	(11)	8
Outstanding purchase settlements	-	2,539	-	(3,704)	-	2,356
Responsible Entity fees	100	16	(83)	(235)	47	(64)
Other payables	2	(20)	2	(1)	2	-
Net Cash (Used In)/From Operating Activities	(74,402)	(77,156)	145,213	159,890	(31,385)	54,568

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

9. CASH AND CASH EQUIVALENTS (continued)

(a) Reconciliation of net profit/(loss) attributable to unitholders to net cash from operating activities (continued)

	Investors Mutual Wholesale Australian Share		Lodestar Wholesale Australian Absolute Return		Perennial Value Wholesale Australian Share	
	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000
Net profit/(Net loss) attributable to unitholders	42,010	(35,062)	48	58	23,688	(27,164)
Proceeds from sale of financial instruments held for trading	93,507	83,949	16,997	448	94,065	128,387
Payments for purchase of financial instruments held for trading	(60,652)	(103,406)	(20,199)	(3,458)	(195,952)	(174,353)
Changes in fair value of financial instruments held for trading	(31,290)	48,342	(122)	(44)	(13,860)	36,810
Distribution income reinvested	(1,304)	(2,571)	-	-	(3,079)	(6,940)
Changes in assets and liabilities:						
Outstanding sales settlements	-	1,568	-	(136)	-	(528)
Dividends receivable	(103)	844	(31)	(9)	(862)	(235)
Interest receivable	(10)	68	(44)	(8)	10	(22)
Other receivables	(19)	21	(7)	-	(52)	(4)
Outstanding purchase settlements	-	(3,084)	-	109	-	(1,128)
Responsible Entity fees	7	(32)	19	6	118	25
Other payables	-	-	-	-	2	2
Net Cash From/(Used In) Operating Activities	42,146	(9,363)	(3,339)	(3,034)	(95,922)	(45,150)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

9. CASH AND CASH EQUIVALENTS (continued)

(a) Reconciliation of net profit/(loss) attributable to unitholders to net cash from operating activities (continued)

	PM Capital Wholesale Australian Share		Ausbil Wholesale Australian Emerging Leaders		Celeste Wholesale Australian Small Companies	
	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000
Net profit/(Net loss) attributable to unitholders	15,941	(12,639)	6,895	(9,745)	20,747	(7,526)
Proceeds from sale of financial instruments held for trading	75,981	101,025	36,371	38,900	33,348	10,742
Payments for purchase of financial instruments held for trading	(50,502)	(65,470)	(57,643)	(56,731)	(34,005)	(17,615)
Changes in fair value of financial instruments held for trading	(13,717)	16,354	(6,206)	10,143	(19,192)	8,468
Distribution income reinvested	-	-	-	(55)	(579)	(489)
Net foreign exchange loss	(132)	(1)	-	-	-	-
Changes in assets and liabilities:						
Outstanding sales settlements	-	(1,311)	-	(1,651)	-	99
Dividends receivable	(261)	759	(227)	63	49	63
Interest receivable	15	(5)	6	8	9	7
Other receivables	12	11	(46)	(3)	(68)	(2)
Outstanding purchase settlements	-	966	-	1,542	-	(249)
Responsible Entity fees	(13)	(41)	27	(139)	130	(3)
Other payables	3	-	1	(3)	(3)	4
Net Cash From/(Used In) Operating Activities	27,327	39,648	(20,822)	(17,671)	436	(6,501)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

9. 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 Future Leaders		Colonial First State Wholesale Small Companies - Core		Realindex RAFI Wholesale Australian Small Companies	
	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$	01/07/2008 - 30/06/2009 \$
Net profit/(Net loss) attributable to unitholders	2,254	(2,726)	50,563	(95,734)	(527,069)	61,039
Proceeds from sale of financial instruments held for trading	2,834	2,491	437,065	432,287	893,399	17,729
Payments for purchase of financial instruments held for trading	(5,989)	(1,974)	(402,666)	(320,306)	(9,287,623)	(892,706)
Changes in fair value of financial instruments held for trading	(1,920)	2,801	(44,279)	106,045	1,011,524	(46,269)
Distribution income reinvested	(221)	-	(82)	(431)	(495,027)	(15,550)
Net foreign exchange (loss)/gain	-	-	(55)	50	-	-
Changes in assets and liabilities:						
Outstanding sales settlements	-	-	-	(312)	-	-
Dividends receivable	-	-	(13)	1,241	-	-
Interest receivable	-	-	(16)	77	(228)	-
Other receivables	6	-	(18)	108	(415)	(52)
Outstanding purchase settlements	-	(81)	-	(8,248)	-	-
Responsible Entity fees	(4)	5	11	(231)	1,182	513
Other payables	(4)	(2)	6	(1)	(27)	27
Net Cash (Used In)/From Operating Activities	(3,044)	514	40,516	114,545	(8,404,284)	(875,269)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

9. CASH AND CASH EQUIVALENTS (continued)

(a) Reconciliation of net profit/(loss) attributable to unitholders to net cash from operating activities (continued)

	Acadian Wholesale Global Equity		AXA Wholesale Global Equity - Value		BT Wholesale Core Global Share	
	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000
Net profit/(Net loss) attributable to unitholders	5,501	(60,773)	9,404	(115,867)	4,407	(9,537)
Proceeds from sale of financial instruments held for trading	231,019	279,615	211,874	140,341	68,396	80,224
Payments for purchase of financial instruments held for trading	(211,197)	(252,776)	(197,703)	(134,443)	(74,753)	(84,868)
Changes in fair value of financial instruments held for trading	(4,321)	64,059	1,084	103,805	(2,896)	12,340
Distribution income reinvested	-	-	(143)	-	(41)	(2)
Net foreign exchange gain/(loss)	116	(294)	(7,746)	19,015	(769)	(1,785)
Changes in assets and liabilities:						
Outstanding sales settlements	-	-	-	(1,455)	-	-
Dividends receivable	97	(65)	277	13	(33)	36
Interest receivable	-	5	14	22	(1)	12
Other receivables	(7)	51	(3)	63	(7)	9
Outstanding purchase settlements	-	-	-	(508)	-	(2)
Responsible Entity fees	(4)	(108)	(6)	(147)	13	(12)
Other payables	5	1	4	1	12	-
Net Cash From/(Used In) Operating Activities	21,209	29,715	17,056	10,840	(5,672)	(3,585)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

9. CASH AND CASH EQUIVALENTS (continued)

(a) Reconciliation of net profit/(loss) attributable to unitholders to net cash from operating activities (continued)

	Capital International Wholesale Global Share		Colonial First State Wholesale Global Share		Colonial First State Wholesale Index Global Share	
	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000
Net profit/(Net loss) attributable to unitholders	5,559	(34,499)	10,780	(226,681)	615	(3,658)
Proceeds from sale of financial instruments held for trading	90,901	217,299	2,311,420	2,066,623	1,464	4,436
Payments for purchase of financial instruments held for trading	(83,896)	(164,352)	(2,432,808)	(2,495,292)	(13,454)	(3,811)
Changes in fair value of financial instruments held for trading	(4,381)	36,666	(4,508)	235,807	(106)	4,152
Distribution income reinvested	(4)	(18)	(811)	-	(508)	(492)
Net foreign exchange (loss)/gain	(443)	(291)	1,332	1,275	-	-
Changes in assets and liabilities:						
Outstanding sales settlements	-	362	-	(2,341)	-	-
Dividends receivable	(25)	36	(221)	(304)	-	-
Interest receivable	2	19	(27)	18	-	-
Other receivables	8	35	(170)	195	-	-
Outstanding purchase settlements	-	86	-	(10,737)	-	-
Responsible Entity fees	(2)	(99)	228	100	-	-
Other payables	9	-	15	3	2	-
Net Cash From/(Used In) Operating Activities	7,728	55,244	(114,770)	(431,334)	(11,987)	627

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

9. 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 Global Share - Hedged		DWS Wholesale Global Equity Thematic		MFS Wholesale Global Equity	
	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000
Net profit/(Net loss) attributable to unitholders	14,400	(36,893)	1,110	(3,275)	1,678	(9,661)
Proceeds from sale of financial instruments held for trading	32,931	34,396	32,231	41,390	4,307	46,447
Payments for purchase of financial instruments held for trading	(61,340)	(55,605)	(38,372)	(42,196)	(23,164)	(47,329)
Changes in fair value of financial instruments held for trading	(774)	16,554	(1,110)	3,344	(1,388)	9,817
Distribution income reinvested	(2,674)	(2,353)	(31)	(15)	(3)	(4)
Net foreign exchange (loss)/gain	(10,941)	22,709	41	72	24	35
Changes in assets and liabilities:						
Outstanding sales settlements	-	-	-	424	-	215
Dividends receivable	-	-	(18)	(9)	8	(9)
Interest receivable	1	1	-	-	1	2
Other receivables	1	-	(3)	(2)	(8)	5
Outstanding purchase settlements	-	-	-	12	-	(42)
Responsible Entity fees	(1)	1	8	(27)	21	(10)
Other payables	1	(1)	3	-	7	4
Net Cash Used In Operating Activities	(28,396)	(21,191)	(6,141)	(282)	(18,517)	(530)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

9. CASH AND CASH EQUIVALENTS (continued)

(a) Reconciliation of net profit/(loss) attributable to unitholders to net cash from operating activities (continued)

	Perpetual Wholesale International		Realindex RAFI Wholesale Global Share		Realindex RAFI Wholesale Global Share Hedged	
	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$	01/07/2008 - 30/06/2009 \$	01/07/2009 - 30/06/2010 \$	01/07/2008 - 30/06/2009 \$
Net profit/(Net loss) attributable to unitholders	6,772	(21,686)	(169,662)	(15,063)	19,821	138,841
Proceeds from sale of financial instruments held for trading	25,688	60,373	977,599	9,820	999,800	60,665
Payments for purchase of financial instruments held for trading	(63,794)	(62,734)	(8,066,700)	(1,121,986)	(8,284,760)	(2,224,446)
Changes in fair value of financial instruments held for trading	(4,522)	24,913	260,156	19,999	365,383	(140,198)
Distribution income reinvested	-	-	(99,725)	(5,438)	(397,181)	-
Net foreign exchange gain/(loss)	452	(99)	-	-	-	-
Changes in assets and liabilities:						
Dividends receivable	(19)	(176)	-	-	-	-
Interest receivable	10	20	(267)	(21)	(150)	-
Other receivables	(21)	20	(395)	(38)	(437)	(82)
Responsible Entity fees	43	(26)	1,322	196	991	784
Other payables	7	-	-	-	(215)	215
Net Cash (Used In)/From Operating Activities	(35,384)	605	(7,097,672)	(1,112,531)	(7,296,748)	(2,164,221)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

9. CASH AND CASH EQUIVALENTS (continued)

(a) Reconciliation of net profit/(loss) attributable to unitholders to net cash from operating activities (continued)

	Acadian Wholesale Global Equity Long Short		Aspect Wholesale Diversified Futures *		Colonial First State Wholesale Global Emerging Markets Select *	
	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	10/02/2010 - 30/06/2010 \$		03/12/2009 - 30/06/2010 \$'000	
Net profit/(Net loss) attributable to unitholders	15,850	(101,064)	5,897		316	
Proceeds from sale of financial instruments held for trading	695,241	1,362,667	34,995		683	
Payments for purchase of financial instruments held for trading	(587,706)	(977,610)	(276,404)		(11,961)	
Changes in fair value of financial instruments held for trading	(14,601)	105,514	(5,962)		(295)	
Distribution income reinvested	-	(18)	-		(5)	
Net foreign exchange (loss)/gain	(548)	(1,758)	-		6	
Changes in assets and liabilities:						
Outstanding sales settlements	-	4,103	-		-	
Dividends receivable	150	1,513	-		(23)	
Interest receivable	9	36	-		(1)	
Other receivables	32	258	(3)		(4)	
Outstanding purchase settlements	-	(7,679)	-		-	
Responsible Entity fees	(123)	(634)	25		15	
Other payables	15	(1)	10		(1)	
Net Cash From/(Used In) Operating Activities	108,319	385,327	(241,442)		(11,270)	

* There is no comparative as the Fund commenced operation during the current reporting period.

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

9. 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 Global Resources		Generation Wholesale Global Share		Goldman Sachs JBWere Wholesale Global Small Companies	
	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000
Net profit/(Net loss) attributable to unitholders	312,355	(1,188,915)	4,674	(1,208)	13,152	(32,643)
Proceeds from sale of financial instruments held for trading	1,330,864	1,863,528	22,677	12,164	128,289	194,395
Payments for purchase of financial instruments held for trading	(1,398,358)	(1,818,218)	(52,869)	(26,850)	(123,967)	(181,186)
Changes in fair value of financial instruments held for trading	(316,280)	1,202,574	(4,989)	767	(13,438)	35,357
Distribution income reinvested	-	(650)	(95)	-	-	-
Net foreign exchange gain/(loss)	2,994	4,852	(326)	(241)	1,011	(2,190)
Changes in assets and liabilities:						
Outstanding sales settlements	-	(66,228)	-	(92)	-	(749)
Dividends receivable	158	(1,189)	(60)	(57)	19	(20)
Interest receivable	67	159	(8)	-	20	83
Other receivables	796	(1,175)	(19)	29	3	73
Outstanding purchase settlements	-	108,702	-	66	-	(1,407)
Responsible Entity fees	(1,198)	317	333	16	6	(55)
Other payables	33	4	(5)	12	13	10
Net Cash (Used In)/From Operating Activities	(68,569)	103,761	(30,687)	(15,394)	5,108	11,668

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

9. CASH AND CASH EQUIVALENTS (continued)

(a) Reconciliation of net profit/(loss) attributable to unitholders to net cash from operating activities (continued)

	Platinum Wholesale Asia *		Platinum Wholesale International		PM Capital Wholesale Absolute Performance	
	03/12/2009 - 30/06/2010 \$'000		01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000
Net profit/(Net loss) attributable to unitholders	541		117,018	139,918	4,871	(8,470)
Proceeds from sale of financial instruments held for trading	3,502		407,284	463,109	16,252	36,381
Payments for purchase of financial instruments held for trading	(15,716)		(573,692)	(414,786)	(7,840)	(22,805)
Changes in fair value of financial instruments held for trading	(535)		(78,205)	(82,916)	(3,357)	13,347
Distribution income reinvested	-		-	(546)	-	-
Net foreign exchange gain/(loss)	16		(42,491)	(57,262)	(1,451)	(4,279)
Changes in assets and liabilities:						
Outstanding sales settlements	-		-	741	-	(146)
Dividends receivable	(16)		(266)	195	(8)	78
Interest receivable	(8)		39	(53)	5	8
Other receivables	(8)		(235)	6	(1)	12
Outstanding purchase settlements	-		-	-	-	67
Responsible Entity fees	30		410	206	-	(22)
Other payables	2		18	-	(34)	4
Net Cash (Used In)/From Operating Activities	(12,192)		(170,120)	48,612	8,437	14,175

* There is no comparative as the Fund commenced operation during the current reporting period.

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

9. CASH AND CASH EQUIVALENTS (continued)

(a) Reconciliation of net profit/(loss) attributable to unitholders to net cash from operating activities (continued)

	Acadian Wholesale Geared Global Equity		Colonial First State Wholesale Colliers Geared Global Property Securities		Colonial First State Wholesale Geared Global Share	
	01/07/2009 - 30/06/2010 \$	01/07/2008 - 30/06/2009 \$	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000
Net profit/(Net loss) attributable to unitholders	167,500	(10,950,322)	4,678	(11,310)	4,939	(34,902)
Proceeds from sale of financial instruments held for trading	28,687,571	44,201,533	48,352	26,781	217,934	268,359
Payments for purchase of financial instruments held for trading	(38,033,120)	(29,674,956)	(74,539)	(15,591)	(226,420)	(230,602)
Changes in fair value of financial instruments held for trading	10,613	5,590,595	(3,586)	3,159	65	34,127
Distribution income reinvested	(433)	-	(52)	(36)	(75)	-
Net foreign exchange (loss)/gain	(76,752)	5,195,372	(1,220)	8,067	(4,850)	(182)
Changes in assets and liabilities:						
Outstanding sales settlements	-	(76,365)	-	2,010	-	6,150
Dividends receivable	(17,321)	66,461	(119)	81	(20)	68
Interest receivable	(17)	2,197	-	6	(6)	8
Other receivables	(4,781)	10,578	(15)	9	(8)	34
Outstanding purchase settlements	-	(256,530)	-	(1,980)	-	(2,723)
Responsible Entity fees	10,744	(27,853)	27	(23)	12	(78)
Loan interest payables	19,871	(122,169)	179	(238)	80	(355)
Other payables	(188)	188	-	(1)	(26)	27
Net Cash (Used In)/From Operating Activities	(9,236,313)	13,958,729	(26,295)	10,934	(8,375)	39,931

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

9. 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 Geared Share		452 Wholesale Geared Australian Share		FirstChoice Wholesale Growth	
	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000	01/07/2009 - 30/06/2010 \$'000	01/07/2008 - 30/06/2009 \$'000
Net profit/(Net loss) attributable to unitholders	244,305	(864,983)	22,362	(86,433)	410,226	(675,593)
Proceeds from sale of financial instruments held for trading	3,438,549	6,089,353	179,743	300,066	160,900	724,950
Payments for purchase of financial instruments held for trading	(4,718,560)	(4,828,241)	(266,399)	(197,275)	(337,900)	(895,615)
Changes in fair value of financial instruments held for trading	(245,317)	886,073	(20,000)	89,865	(292,344)	757,389
Distribution income reinvested	(62,072)	(62,604)	(149)	(157)	(117,340)	(81,060)
Net foreign exchange gain	-	760	-	-	-	-
Changes in assets and liabilities:						
Outstanding sales settlements	-	175,063	-	(155)	-	-
Dividends receivable	(10,986)	16,446	(811)	2,266	-	-
Interest receivable	(33)	114	134	147	(5)	67
Other receivables	(762)	818	(83)	170	-	(1)
Outstanding purchase settlements	-	(155,494)	-	1,170	-	-
Responsible Entity fees	2,063	(2,052)	115	(233)	(3)	209
Loan interest payables	9,631	(23,262)	1,050	(2,821)	-	-
Other payables	(2)	2	-	-	(2)	-
Net Cash (Used In)/From Operating Activities	(1,343,184)	1,231,993	(84,038)	106,610	(176,468)	(169,654)

(b) Non-cash financing activities carried out during the period on normal commercial terms and conditions included:

- Reinvestment of unitholders distributions as disclosed in Changes in Net Asset Attributable to Unitholders and Note 8(a) under "Units issued upon reinvestment of distributions".

(c) Terms and conditions on cash

Cash at bank and in hand, cash held in collateral and deposits at call in a futures and/or options cash account, 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 2010

9. CASH AND CASH EQUIVALENTS (continued)

(d) Derivative cash accounts

Included in the cash and cash equivalents are derivative cash accounts which comprise of cash held as collateral for derivative transactions.

The balance of the derivative cash accounts at the end of the reporting periods were as follows:

	2010 \$'000	2009 \$'000
FirstChoice Wholesale Defensive	-	-
FirstChoice Wholesale Conservative	-	-
FirstChoice Wholesale Moderate	-	-
FirstChoice Wholesale Balanced	-	-
FirstChoice Wholesale High Growth	-	-
FirstChoice Wholesale Geared Growth Plus	-	-
FirstChoice Wholesale Global Share - Hedged	-	-
FirstChoice Wholesale Geared Boutique Australian Share	-	-
FirstChoice Wholesale Multi-Index Conservative	-	-
FirstChoice Wholesale Multi-Index Balanced	-	-
Colonial First State Wholesale Balanced	-	-
Perpetual Wholesale Diversified Growth	213	221
ING Wholesale Tax Effective Income	-	-
Colonial First State Wholesale High Growth	-	-
Perpetual Wholesale Split Growth	-	-
Colonial First State Wholesale Cash	-	3,201
Aberdeen Wholesale Australian Fixed Income	313	742
Colonial First State Wholesale Australian Bond	4,481	1,280
Colonial First State Wholesale Index Australian Bond	-	-
ING Wholesale Diversified Fixed Interest	1,175	1,128
Macquarie Wholesale Income Opportunities	370	31
PM Capital Wholesale Enhanced Yield	3	3
Schroder Wholesale Hybrid Securities	2	442
BT Wholesale Property Investment	34	528
Challenger Wholesale Property Securities	-	-
Colonial First State Wholesale Index Property Securities	-	-
Colonial First State Wholesale Property Securities	-	-
Goldman Sachs JBWere Wholesale Australian Infrastructure	-	-
Principal Wholesale Property Securities	-	-
RREEF Wholesale Property Securities	-	-
Colonial First State Wholesale Colliers Global Property Securities	-	-
Colonial First State Wholesale Global Listed Infrastructure Securities	-	-
BlackRock Wholesale Australian Share	354	769
BlackRock Wholesale Scientific Australian Equity	254	251
BT Wholesale Core Australian Share	759	4,693
Challenger Wholesale Australian Share	189	123
Challenger Wholesale Australian Share Income	76	38
Colonial First State Wholesale Australian Share - Core	2,257	6,270

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

9. CASH AND CASH EQUIVALENTS (continued)

(d) Derivative cash accounts (continued)

	2010 \$'000	2009 \$'000
Colonial First State Wholesale Australian Share Long Short - Core	210	352
Colonial First State Wholesale Equity Income	-	96
Colonial First State Wholesale Imputation	6,082	-
Colonial First State Wholesale Index Australian Share	-	-
Colonial First State Wholesale Leaders	-	-
Fidelity Wholesale Australian Equities	-	-
ING Wholesale Australian Share	-	245
Maple-Brown Abbott Wholesale Imputation	-	148
Perpetual Wholesale Industrial Share	-	-
Realindex RAFI Wholesale Australian Share	-	-
Schroder Wholesale Australian Equity	1,188	618
Acadian Wholesale Australian Equity	312	-
Acadian Wholesale Australian Equity Long Short	59	-
Ausbil Wholesale Australian Active Equity	-	-
452 Wholesale Australian Share	-	560
Investors Mutual Wholesale Australian Share	-	-
Lodestar Wholesale Australian Absolute Return	60	12
Perennial Value Wholesale Australian Share	524	515
PM Capital Wholesale Australian Share	2	2
Ausbil Wholesale Australian Emerging Leaders	-	-
Celeste Wholesale Australian Small Companies	-	-
Colonial First State Wholesale Future Leaders	-	-
Colonial First State Wholesale Small Companies - Core	-	358
Realindex RAFI Wholesale Australian Small Companies	-	-
Acadian Wholesale Global Equity	-	-
AXA Wholesale Global Equity - Value	532	639
BT Wholesale Core Global Share	-	588
Capital International Wholesale Global Share	-	-
Colonial First State Wholesale Global Share	108	-
Colonial First State Wholesale Index Global Share	-	-
Colonial First State Wholesale Index Global Share - Hedged	-	-
DWS Wholesale Global Equity Thematic	-	-
MFS Wholesale Global Equity	-	-
Perpetual Wholesale International	-	-
Realindex RAFI Wholesale Global Share	-	-
Realindex RAFI Wholesale Global Share Hedged	-	-
Acadian Wholesale Global Equity Long Short	-	-
Aspect Wholesale Diversified Futures	-	-
Colonial First State Wholesale Global Emerging Markets Select	-	-
Colonial First State Wholesale Global Resources	160	-
Generation Wholesale Global Share	97	-
Goldman Sachs JBWere Wholesale Global Small Companies	-	-
Platinum Wholesale Asia	-	-
Platinum Wholesale International	-	-
PM Capital Wholesale Absolute Performance	26	49
Acadian Wholesale Geared Global Equity	-	-
Colonial First State Wholesale Colliers Geared Global Property Securities	-	-
Colonial First State Wholesale Geared Global Share	-	-
Colonial First State Wholesale Geared Share	-	-
452 Wholesale Geared Australian Share	-	662
FirstChoice Wholesale Growth	-	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

10. RELATED PARTIES DISCLOSURES

(a) Responsible Entity

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

The Responsible Entity is incorporated and domiciled in Australia and has its registered office at Level 29, 52 Martin Place, 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 reporting period and up to the date of the report are:

Grahame Anthony Petersen	
Lynette Elizabeth Cobley	Appointed 11/11/2009
Brian Vincent Bissaker	
Gregg Johnston	Appointed 04/08/2009
Peter Robert Winney	
Bradley Brian Massey	
Paul Alexander Rayson	Resigned 28/07/2009
Michael John Venter	Resigned 16/09/2009

(ii) Compensation of Key Management Personnel

No amounts are paid by the Funds directly to the Directors of the Responsible Entity of the Funds.

The Directors of the Responsible Entity receive compensation in their capacity as Directors of the Responsible Entity. Directors are employed as executives of the Commonwealth Bank of Australia, and in that capacity, part of their role is to act as a Director of the Responsible Entity. Consequently, no compensation as defined in AASB 124: Related Parties is paid by the Funds to the Directors as Key Management Personnel.

(c) Responsible Entity's 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 Income Statements reflect only the amount of fees charged directly to the respective Funds.

The management fees rate charged for the reporting period are as follows:

	2010 Management Fees %	2009 Management Fees %
FirstChoice Wholesale Defensive	0.85	0.85
FirstChoice Wholesale Conservative	0.90	0.90
FirstChoice Wholesale Moderate	0.95	0.95
FirstChoice Wholesale Balanced	0.98	0.98
FirstChoice Wholesale High Growth	1.10	1.10

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

10. RELATED PARTIES DISCLOSURES (continued)

(c) Responsible Entity's Fees (continued)

	2010 Management Fees %	2009 Management Fees %
FirstChoice Wholesale Geared Growth Plus	1.10	1.10
FirstChoice Wholesale Global Share - Hedged	1.20	1.20
FirstChoice Wholesale Geared Boutique Australian Share	1.20	1.20
FirstChoice Wholesale Multi-Index Conservative	0.60	0.60
FirstChoice Wholesale Multi-Index Balanced	0.68	0.68
Colonial First State Wholesale Balanced	0.85	0.85
Perpetual Wholesale Diversified Growth	1.20	1.20
ING Wholesale Tax Effective Income	1.00	1.00
Colonial First State Wholesale High Growth	1.15	1.15
Perpetual Wholesale Split Growth	1.35	1.35
Colonial First State Wholesale Cash	0.40	0.40
Aberdeen Wholesale Australian Fixed Income	0.70	0.70
Colonial First State Wholesale Australian Bond	0.45	0.45
Colonial First State Wholesale Index Australian Bond	0.40	0.40
ING Wholesale Diversified Fixed Interest	0.75	0.75
Macquarie Wholesale Income Opportunities	0.75	0.75
PM Capital Wholesale Enhanced Yield	0.70	0.70
Schroder Wholesale Hybrid Securities	0.95	0.95
BT Wholesale Property Investment	1.05	1.05
Challenger Wholesale Property Securities	0.95	0.95
Colonial First State Wholesale Index Property Securities	0.40	0.40
Colonial First State Wholesale Property Securities	0.80	0.80
Goldman Sachs JBWere Wholesale Australian Infrastructure	1.00	1.00
Principal Wholesale Property Securities	0.95	0.95
RREEF Wholesale Property Securities	0.80	0.80
Colonial First State Wholesale Colliers Global Property Securities	1.00	1.00
Colonial First State Wholesale Global Listed Infrastructure Securities	1.20	1.20
BlackRock Wholesale Australian Share	1.00	1.00
BlackRock Wholesale Scientific Australian Equity	1.00	1.00
BT Wholesale Core Australian Share	1.00	1.00
Challenger Wholesale Australian Share	1.00	1.00
Challenger Wholesale Australian Share Income	1.15	1.15
Colonial First State Wholesale Australian Share - Core	0.95	0.95
Colonial First State Wholesale Australian Share Long Short - Core	1.20	1.20
Colonial First State Wholesale Equity Income	1.20	1.20
Colonial First State Wholesale Imputation	0.95	0.95
Colonial First State Wholesale Index Australian Share	0.40	0.40
Colonial First State Wholesale Leaders	0.95	0.95
Fidelity Wholesale Australian Equities	1.05	1.05
ING Wholesale Australian Share	1.00	1.00
Maple-Brown Abbott Wholesale Imputation	1.20	1.20
Perpetual Wholesale Industrial Share	1.20	1.20
Realindex RAFI Wholesale Australian Share	0.65	0.65
Schroder Wholesale Australian Equity	1.00	1.00
Acadian Wholesale Australian Equity	1.20	1.20
Acadian Wholesale Australian Equity Long Short	1.20	1.20
Ausbil Wholesale Australian Active Equity	1.00	1.00

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

10. RELATED PARTIES DISCLOSURES (continued)

(c) Responsible Entity's Fees (continued)

	2010 Management Fees %	2009 Management Fees %
452 Wholesale Australian Share	1.20	1.20
Integrity Wholesale Australian Share	1.00	1.00
Investors Mutual Wholesale Australian Share	1.20	1.20
Lodestar Wholesale Australian Absolute Return	1.25	1.25
Perennial Value Wholesale Australian Share	1.00	1.00
PM Capital 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
Colonial First State Wholesale Future Leaders	1.30	1.30
Colonial First State Wholesale Small Companies - Core	1.10	1.10
Realindex RAFI Wholesale Australian Small Companies	0.85	0.85
Acadian Wholesale Global Equity	1.20	1.20
AXA Wholesale Global Equity - Value	1.25	1.25
BT Wholesale Core Global Share	1.30	1.30
Capital International Wholesale Global Share	1.25	1.25
Colonial First State Wholesale Global Share	1.15	1.15
Colonial First State Wholesale Index Global Share	0.50	0.50
Colonial First State Wholesale Index Global Share - Hedged	0.50	0.50
DWS Wholesale Global Equity Thematic	1.30	1.30
MFS Wholesale Global Equity	1.20	1.20
Perpetual Wholesale International	1.35	1.35
Realindex RAFI Wholesale Global Share	0.76	0.76
Realindex RAFI Wholesale Global Share Hedged	0.76	0.76
Acadian Wholesale Global Equity Long Short	1.45	1.45
Aspect Wholesale Diversified Futures *	1.70	n/a
Colonial First State Wholesale Global Emerging Markets Select *	1.35	n/a
Colonial First State Wholesale Global Resources	1.15	1.15
Generation Wholesale Global Share	1.20	1.20
Goldman Sachs JBWere Wholesale Global Small Companies	1.30	1.30
Platinum Wholesale Asia *	1.95	n/a
Platinum Wholesale International	1.80	1.80
PM Capital Wholesale Absolute Performance	1.20	1.20
Acadian Wholesale Geared Global Equity**	1.20	1.20
Colonial First State Wholesale Colliers Geared Global Property Securities**	1.01	1.00
Colonial First State Wholesale Geared Global Share**	1.15	1.15
Colonial First State Wholesale Geared Share**	1.03	1.03
452 Wholesale Geared Australian Share**	1.95	1.20
FirstChoice Wholesale Growth	1.00	1.00

* There is no comparative as the Fund commenced operation during the current reporting period.

** The Responsible Entity is not remunerated by way of cash fee. Instead, each month the Responsible Entity receive units in the Fund at no cost in consideration for managing the Fund.

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

10. RELATED PARTIES DISCLOSURES (continued)

(c) Responsible Entity's Fees (continued)

In addition to the management fee stated above a performance fee may also be payable for PM Capital Wholesale Enhanced Yield, Colonial First State Wholesale Australian Share Long Short - Core, Acadian Wholesale Australian Equity Long Short, Lodestar Wholesale Australian Absolute Return, PM Capital Wholesale Australian Share, Ausbil Wholesale Australian Emerging Leaders, Celeste Wholesale Australian Small Companies, Acadian Wholesale Global Equity Long Short, Aspect Wholesale Diversified Futures, and Generation Wholesale Global Share.

Performance fees are payable if the Funds' performance outperform a specified benchmark. The performance fee expense for these Funds is in the region of 10-25%. Refer to the Product Disclosure Statement 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.

The Responsible Entity's management fees charged/(refunded) for the reporting period ended 30 June 2010 and 30 June 2009 are as follows:

	01/07/2009 - 30/06/2010	01/07/2008 - 30/06/2009
	\$	\$
FirstChoice Wholesale Defensive	557,324	530,291
FirstChoice Wholesale Conservative	3,783,956	3,559,276
FirstChoice Wholesale Moderate	1,565,190	1,295,193
FirstChoice Wholesale Balanced	15,313	456
FirstChoice Wholesale High Growth	(140,252)	(48,137)
FirstChoice Wholesale Geared Growth Plus	27,274	18,968
FirstChoice Wholesale Global Share - Hedged	248,925	82,880
FirstChoice Wholesale Geared Boutique Australian Share	200,747	101,782
FirstChoice Wholesale Multi-Index Conservative	176,077	244,473
FirstChoice Wholesale Multi-Index Balanced	425,987	281,506
Colonial First State Wholesale Balanced	963,017	1,440,572
Perpetual Wholesale Diversified Growth	577,227	556,953
ING Wholesale Tax Effective Income	773,903	693,189
Colonial First State Wholesale High Growth	(133,577)	104,424
Perpetual Wholesale Split Growth	21,454	20,713
Colonial First State Wholesale Cash	25,790,226	24,998,825
Aberdeen Wholesale Australian Fixed Income	1,811,264	1,560,628
Colonial First State Wholesale Australian Bond	2,936,024	2,585,622
Colonial First State Wholesale Index Australian Bond	28,022	4,589
ING Wholesale Diversified Fixed Interest	884,626	374,597
Macquarie Wholesale Income Opportunities	630,735	12,102
PM Capital Wholesale Enhanced Yield	1,175,456	899,716
Schroder Wholesale Hybrid Securities	2,497,799	1,702,899
BT Wholesale Property Investment	1,046,162	870,538
Challenger Wholesale Property Securities	194,120	81,203
Colonial First State Wholesale Index Property Securities	(122)	(190)
Colonial First State Wholesale Property Securities	9,819,951	9,976,894
Goldman Sachs JBWere Wholesale Australian Infrastructure	495,079	309,632
Principal Wholesale Property Securities	606,887	665,036
RREEF Wholesale Property Securities	1,301,870	1,264,668
Colonial First State Wholesale Colliers Global Property Securities	4,013,130	4,779,963
Colonial First State Wholesale Global Listed Infrastructure Securities	658,585	67,617
BlackRock Wholesale Australian Share	1,759,995	1,321,367

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

10. RELATED PARTIES DISCLOSURES (continued)

(c) Responsible Entity's Fees (continued)

	01/07/2009 - 30/06/2010 \$	01/07/2008 - 30/06/2009 \$
BlackRock Wholesale Scientific Australian Equity	1,962,606	1,640,972
BT Wholesale Core Australian Share	3,518,010	2,380,415
Challenger Wholesale Australian Share	1,166,668	1,146,151
Challenger Wholesale Australian Share Income	673,419	234,061
Colonial First State Wholesale Australian Share - Core	15,185,805	9,186,327
Colonial First State Wholesale Australian Share Long Short - Core	172,146	126,739
Colonial First State Wholesale Equity Income	576,107	197,650
Colonial First State Wholesale Imputation	28,729,761	26,336,934
Colonial First State Wholesale Index Australian Share	832	89
Colonial First State Wholesale Leaders	3,060,289	2,868,983
Fidelity Wholesale Australian Equities	1,057,497	490,479
ING Wholesale Australian Share	2,548,536	2,454,514
Maple-Brown Abbott Wholesale Imputation	3,093,757	2,647,842
Perpetual Wholesale Industrial Share	13,250,573	10,663,942
Realindex RAFI Wholesale Australian Share	46,439	2,973
Schroder Wholesale Australian Equity	3,395,865	2,364,020
Acadian Wholesale Australian Equity	2,932,646	2,477,856
Acadian Wholesale Australian Equity Long Short	6,061,048	7,210,712
Ausbil Wholesale Australian Active Equity	4,512,466	2,900,654
452 Wholesale Australian Share	11,683,772	11,354,607
Integrity Wholesale Australian Share	2,530,911	1,951,630
Investors Mutual Wholesale Australian Share	3,852,005	3,401,422
Lodestar Wholesale Australian Absolute Return	372,897	7,663
Perennial Value Wholesale Australian Share	3,597,505	2,156,661
PM Capital Wholesale Australian Share	996,029	1,125,554
Ausbil Wholesale Australian Emerging Leaders	1,364,597	1,229,770
Celeste Wholesale Australian Small Companies	2,680,395	2,696,671
Colonial First State Wholesale Future Leaders	(111,146)	(72,446)
Colonial First State Wholesale Small Companies - Core	3,818,442	3,498,863
Realindex RAFI Wholesale Australian Small Companies	11,542	705
Acadian Wholesale Global Equity	1,500,847	1,987,955
AXA Wholesale Global Equity - Value	3,121,746	3,550,435
BT Wholesale Core Global Share	947,942	881,613
Capital International Wholesale Global Share	1,598,031	2,224,142
Colonial First State Wholesale Global Share	14,416,102	11,898,670
Colonial First State Wholesale Index Global Share	397	2,626
Colonial First State Wholesale Index Global Share - Hedged	5,774	4,746
DWS Wholesale Global Equity Thematic	243,168	186,211
MFS Wholesale Global Equity	402,211	290,765
Perpetual Wholesale International	3,307,470	3,020,529
Realindex RAFI Wholesale Global Share	10,351	535
Realindex RAFI Wholesale Global Share Hedged	12,676	1,130
Acadian Wholesale Global Equity Long Short	2,160,852	4,163,066
Aspect Wholesale Diversified Futures *	43	n/a
Colonial First State Wholesale Global Emerging Markets Select *	48,911	n/a
Colonial First State Wholesale Global Resources	25,264,520	22,503,018

* There is no comparative as the Fund commenced operation during the current reporting period.

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

10. RELATED PARTIES DISCLOSURES (continued)

(c) Responsible Entity's Fees (continued)

	01/07/2009 - 30/06/2010 \$	01/07/2008 - 30/06/2009 \$
Generation Wholesale Global Share	1,571,124	1,219,681
Goldman Sachs JBWere Wholesale Global Small Companies	1,681,414	1,753,686
Platinum Wholesale Asia *	78,568	n/a
Platinum Wholesale International	21,113,483	16,752,402
PM Capital Wholesale Absolute Performance	457,101	496,348
Acadian Wholesale Geared Global Equity	225,317	232,744
Colonial First State Wholesale Colliers Geared Global Property Securities	351,273	125,431
Colonial First State Wholesale Geared Global Share	1,351,426	1,429,843
Colonial First State Wholesale Geared Share	52,538,699	36,525,833
452 Wholesale Geared Australian Share	6,091,192	4,723,828
FirstChoice Wholesale Growth	46,058	118

* There is no comparative as the Fund commenced operation during the current reporting period.

Fees due to/(refund from) the Responsible Entity as at 30 June 2010 and 30 June 2009 are as follows:

	2010 \$	2009 \$
FirstChoice Wholesale Defensive	53,951	46,834
FirstChoice Wholesale Conservative	354,906	309,975
FirstChoice Wholesale Moderate	174,605	140,057
FirstChoice Wholesale Balanced	1,650	489
FirstChoice Wholesale High Growth	(13,236)	(7,592)
FirstChoice Wholesale Geared Growth Plus	2,561	1,076
FirstChoice Wholesale Global Share - Hedged	2,472	34,954
FirstChoice Wholesale Geared Boutique Australian Share	17,090	21,978
FirstChoice Wholesale Multi-Index Conservative	26,595	92,436
FirstChoice Wholesale Multi-Index Balanced	61,425	139,814
Colonial First State Wholesale Balanced	95,700	84,368
Perpetual Wholesale Diversified Growth	51,413	49,960
ING Wholesale Tax Effective Income	67,163	59,147
Colonial First State Wholesale High Growth	(8,461)	(8,633)
Perpetual Wholesale Split Growth	1,708	1,793
Colonial First State Wholesale Cash	2,420,828	2,285,713
Aberdeen Wholesale Australian Fixed Income	195,581	151,570
Colonial First State Wholesale Australian Bond	282,744	234,552
Colonial First State Wholesale Index Australian Bond	3,006	5,172
ING Wholesale Diversified Fixed Interest	84,196	74,575
Macquarie Wholesale Income Opportunities	104,361	13,312
PM Capital Wholesale Enhanced Yield	110,538	82,737
Schroder Wholesale Hybrid Securities	253,563	140,790
BT Wholesale Property Investment	99,987	69,391
Challenger Wholesale Property Securities	23,544	8,699
Colonial First State Wholesale Index Property Securities	114	2

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

10. RELATED PARTIES DISCLOSURES (continued)

(c) Responsible Entity's Fees (continued)

	01/07/2009 - 30/06/2010 \$	01/07/2008 - 30/06/2009 \$
Colonial First State Wholesale Property Securities	856,371	753,905
Goldman Sachs JBWere Wholesale Australian Infrastructure	49,466	83,259
Principal Wholesale Property Securities	50,603	47,109
RREEF Wholesale Property Securities	115,170	94,214
Colonial First State Wholesale Colliers Global Property Securities	362,649	266,791
Colonial First State Wholesale Global Listed Infrastructure Securities	103,466	6,135
BlackRock Wholesale Australian Share	150,317	123,892
BlackRock Wholesale Scientific Australian Equity	152,759	151,725
BT Wholesale Core Australian Share	304,813	253,628
Challenger Wholesale Australian Share	92,874	95,400
Challenger Wholesale Australian Share Income	68,294	33,517
Colonial First State Wholesale Australian Share - Core	1,386,125	859,156
Colonial First State Wholesale Australian Share Long Short - Core	16,697	10,084
Colonial First State Wholesale Equity Income	60,855	22,729
Colonial First State Wholesale Imputation	2,365,906	2,230,143
Colonial First State Wholesale Index Australian Share	117	(39)
Colonial First State Wholesale Leaders	265,836	240,960
Fidelity Wholesale Australian Equities	107,857	39,861
ING Wholesale Australian Share	198,521	200,937
Maple-Brown Abbott Wholesale Imputation	242,813	252,449
Perpetual Wholesale Industrial Share	1,113,598	963,265
Realindex RAFI Wholesale Australian Share	6,003	2,100
Schroder Wholesale Australian Equity	313,922	220,493
Acadian Wholesale Australian Equity	246,700	222,816
Acadian Wholesale Australian Equity Long Short	448,313	514,660
Ausbil Wholesale Australian Active Equity	398,128	297,745
452 Wholesale Australian Share	893,113	976,173
Integrity Wholesale Australian Share	207,502	160,332
Investors Mutual Wholesale Australian Share	309,108	302,428
Lodestar Wholesale Australian Absolute Return	24,664	5,505
Perennial Value Wholesale Australian Share	345,336	227,823
PM Capital Wholesale Australian Share	79,121	92,057
Ausbil Wholesale Australian Emerging Leaders	75,803	49,272
Celeste Wholesale Australian Small Companies	188,546	58,704
Colonial First State Wholesale Future Leaders	(10,175)	(5,759)
Colonial First State Wholesale Small Companies - Core	326,199	315,346
Realindex RAFI Wholesale Australian Small Companies	1,695	513
Acadian Wholesale Global Equity	123,712	128,165
AXA Wholesale Global Equity - Value	262,772	269,185
BT Wholesale Core Global Share	85,806	73,146
Capital International Wholesale Global Share	138,195	140,292
Colonial First State Wholesale Global Share	1,298,821	1,071,141
Colonial First State Wholesale Index Global Share	83	69
Colonial First State Wholesale Index Global Share - Hedged	747	1,447
DWS Wholesale Global Equity Thematic	25,862	17,428
MFS Wholesale Global Equity	44,382	22,970
Perpetual Wholesale International	300,530	257,112

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

10. RELATED PARTIES DISCLOSURES (continued)

(c) Responsible Entity's Fees (continued)

	01/07/2009 - 30/06/2010 \$	01/07/2008 - 30/06/2009 \$
Realindex RAFI Wholesale Global Share	1,518	196
Realindex RAFI Wholesale Global Share Hedged	1,775	784
Acadian Wholesale Global Equity Long Short	133,528	257,006
Aspect Wholesale Diversified Futures *	25	n/a
Colonial First State Wholesale Global Emerging Markets Select *	14,832	n/a
Colonial First State Wholesale Global Resources	2,274,059	3,472,396
Generation Wholesale Global Share	369,710	36,431
Goldman Sachs JBWere Wholesale Global Small Companies	147,161	141,316
Platinum Wholesale Asia *	29,693	n/a
Platinum Wholesale International	2,033,776	1,623,565
PM Capital Wholesale Absolute Performance	38,669	38,528
Acadian Wholesale Geared Global Equity	23,848	13,104
Colonial First State Wholesale Colliers Geared Global Property Securities	36,878	9,704
Colonial First State Wholesale Geared Global Share	115,524	103,087
Colonial First State Wholesale Geared Share	5,153,051	3,090,422
452 Wholesale Geared Australian Share	504,935	389,695
FirstChoice Wholesale Growth	14,497	17,836

* There is no comparative as the Fund commenced operation during the current reporting period.

(d) Bank and Deposit Accounts

The bank accounts and 11am deposit accounts for the Funds may be held with the Commonwealth Bank of Australia. 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 the Commonwealth Bank of Australia which receives a fee which is negotiated on an arm's length basis.

(e) Related Party Investments of the Funds

Other Funds managed by the Responsible Entity or its affiliates may from time to time purchase or redeem units in the Colonial First State - FirstChoice Wholesale Investment 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 at the end of the reporting period are set out below:

	2010 Number of Units No.'000	2009 Number of Units No.'000
FirstChoice Wholesale Defensive	284,450	267,579
FirstChoice Wholesale Conservative	2,131,548	2,048,762
FirstChoice Wholesale Moderate	7,302,267	6,586,299
FirstChoice Wholesale Balanced	95,689	2,534
FirstChoice Wholesale High Growth	571,723	512,750

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

10. RELATED PARTIES DISCLOSURES (continued)

(e) Related Party Investments of the Funds (continued)

	2010 Number of Units No.'000	2009 Number of Units No.'000
FirstChoice Wholesale Geared Growth Plus	-	285
FirstChoice Wholesale Global Share - Hedged	1,506,986	1,421,731
FirstChoice Wholesale Geared Boutique Australian Share	-	-
FirstChoice Wholesale Multi-Index Conservative	155,235	79,071
FirstChoice Wholesale Multi-Index Balanced	359,367	164,973
Colonial First State Wholesale Balanced	949,438	976,874
Perpetual Wholesale Diversified Growth	158,861	162,050
ING Wholesale Tax Effective Income	85,784	80,530
Colonial First State Wholesale High Growth	294,705	299,906
Perpetual Wholesale Split Growth	35,039	38,054
Colonial First State Wholesale Cash	6,082,247	6,114,822
Aberdeen Wholesale Australian Fixed Income	267,289	214,253
Colonial First State Wholesale Australian Bond	458,015	372,543
Colonial First State Wholesale Index Australian Bond	-	-
ING Wholesale Diversified Fixed Interest	122,063	113,169
Macquarie Wholesale Income Opportunities	137,990	9,699
PM Capital Wholesale Enhanced Yield	156,944	122,395
Schroder Wholesale Hybrid Securities	293,542	177,220
BT Wholesale Property Investment	183,257	143,714
Challenger Wholesale Property Securities	56,297	24,449
Colonial First State Wholesale Index Property Securities	-	-
Colonial First State Wholesale Property Securities	1,634,147	1,577,259
Goldman Sachs JBWere Wholesale Australian Infrastructure	69,471	48,089
Principal Wholesale Property Securities	104,083	111,360
RREEF Wholesale Property Securities	263,726	253,874
Colonial First State Wholesale Colliers Global Property Securities	345,496	388,565
Colonial First State Wholesale Global Listed Infrastructure Securities	13,472	7,113
BlackRock Wholesale Australian Share	136,480	127,013
BlackRock Wholesale Scientific Australian Equity	138,485	149,882
BT Wholesale Core Australian Share	262,742	237,522
Challenger Wholesale Australian Share	87,845	101,077
Challenger Wholesale Australian Share Income	77,960	37,979
Colonial First State Wholesale Australian Share - Core	1,118,987	772,552
Colonial First State Wholesale Australian Share Long Short - Core	10,960	12,647
Colonial First State Wholesale Equity Income	64,003	27,004
Colonial First State Wholesale Imputation	451,861	460,906
Colonial First State Wholesale Index Australian Share	-	-
Colonial First State Wholesale Leaders	151,303	159,660
Fidelity Wholesale Australian Equities	145,105	62,731
ING Wholesale Australian Share	222,520	250,429
Maple-Brown Abbott Wholesale Imputation	196,836	226,733
Perpetual Wholesale Industrial Share	945,227	930,090
Realindex RAFI Wholesale Australian Share	-	-
Schroder Wholesale Australian Equity	291,347	237,731
Acadian Wholesale Australian Equity	179,959	157,554

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

10. RELATED PARTIES DISCLOSURES (continued)

(e) Related Party Investments of the Funds (continued)

	2010 Number of Units No.'000	2009 Number of Units No.'000
Acadian Wholesale Australian Equity Long Short	168,983	182,162
Ausbil Wholesale Australian Active Equity	341,976	285,155
452 Wholesale Australian Share	545,515	593,856
Integrity Wholesale Australian Share	180,217	152,129
Investors Mutual Wholesale Australian Share	235,257	259,276
Lodestar Wholesale Australian Absolute Return	17,722	4,804
Perennial Value Wholesale Australian Share	272,556	207,968
PM Capital Wholesale Australian Share	89,881	96,888
Ausbil Wholesale Australian Emerging Leaders	81,550	59,936
Celeste Wholesale Australian Small Companies	58,425	57,446
Colonial First State Wholesale Future Leaders	-	-
Colonial First State Wholesale Small Companies - Core	183,522	202,229
Realindex RAFI Wholesale Australian Small Companies	-	-
Acadian Wholesale Global Equity	92,949	112,787
AXA Wholesale Global Equity - Value	289,600	308,695
BT Wholesale Core Global Share	106,778	97,218
Capital International Wholesale Global Share	181,963	191,298
Colonial First State Wholesale Global Share	1,187,910	1,111,494
Colonial First State Wholesale Index Global Share	-	-
Colonial First State Wholesale Index Global Share - Hedged	179,019	143,777
DWS Wholesale Global Equity Thematic	24,051	18,227
MFS Wholesale Global Equity	73,741	39,975
Perpetual Wholesale International	384,663	338,208
Realindex RAFI Wholesale Global Share	-	-
Realindex RAFI Wholesale Global Share Hedged	-	-
Acadian Wholesale Global Equity Long Short	43,084	51,313
Aspect Wholesale Diversified Futures *	-	n/a
Colonial First State Wholesale Global Emerging Markets Select *	11,592	n/a
Colonial First State Wholesale Global Resources	576,783	577,257
Generation Wholesale Global Share	56,362	32,561
Goldman Sachs JBWere Wholesale Global Small Companies	131,539	140,238
Platinum Wholesale Asia *	14,819	n/a
Platinum Wholesale International	921,547	819,422
PM Capital Wholesale Absolute Performance	62,039	64,449
Acadian Wholesale Geared Global Equity **	28,097,769	20,106,007
Colonial First State Wholesale Colliers Geared Global Property Securities	130,247	74,533
Colonial First State Wholesale Geared Global Share	142,519	145,326
Colonial First State Wholesale Geared Share	455,055	417,621
452 Wholesale Geared Australian Share	249,871	247,990
FirstChoice Wholesale Growth	4,353,774	4,048,651

* There is no comparative as the Fund commenced operation during the current reporting period.

** Amounts rounded to nearest unit or dollar are shown in italics in the above table

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

10. RELATED PARTIES DISCLOSURES (continued)

(f) Investing Activities

(i) Managed investment schemes

The following Funds held investments in the following 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	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed of During Period	Distribution Received
	No.'000	\$'000	%	No.'000	No.'000	\$'000

FirstChoice Wholesale Defensive

Units held in Commonwealth
Multi-Manager Australian
Share Fund

- 2010	9,042	8,841	0.19	1,426	1,367	3,448
- 2009	8,983	8,026	0.21	3,250	7,091	318

Units held in Commonwealth
Multi-Manager Fixed
Interest Fund

- 2010	185,014	181,425	3.97	20,164	7,475	11,977
- 2009	172,325	161,158	4.13	7,798	31,054	5,395

Units held in Commonwealth
Multi-Manager Global
Shares Fund

- 2010	9,731	5,807	0.20	876	-	56
- 2009	8,855	5,067	0.21	2,668	5,033	73

Units held in Commonwealth
Multi-Manager Property
Securities Fund

- 2010	14,703	5,776	0.81	3,070	3,251	329
- 2009	14,884	5,212	0.84	9,750	2,639	402

Units held in Commonwealth Global
Share Fund 22

- 2010	3,117	2,873	0.68	202	-	40
- 2009	2,914	2,575	1.52	2,914	-	13

Units held in Commonwealth
Australian Share
Fund 26

- 2010	6,129	5,892	1.35	1,067	1,825	179
- 2009	6,887	5,903	4.18	7,148	261	104

Units held in Colonial
First State
Wholesale Cash Fund

- 2010	88,059	88,834	1.33	10,953	1,088	3,410
- 2009	78,194	78,796	1.21	12,238	21,735	4,664

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

10. RELATED PARTIES DISCLOSURES (continued)

(f) Investing Activities (continued)

(i) 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 of During Period	Distribution Received
	No.'000	\$'000	%	No.'000	No.'000	\$'000

FirstChoice Wholesale

Conservative

Units held in Commonwealth

Multi-Manager Australian

Share Fund

- 2010	240,783	235,437	5.17	21,425	33,217	11,155
- 2009	252,574	225,624	5.81	69,989	103,566	9,306

Units held in Commonwealth

Multi Manager

Emerging Markets Fund

- 2010	28,145	22,063	6.11	227	6,861	179
- 2009	34,779	24,143	8.41	10,456	1,429	289

Units held in Commonwealth

Multi-Manager Fixed

Interest Fund

- 2010	936,517	918,348	20.10	91,737	37,316	61,606
- 2009	882,096	824,936	21.12	38,479	249,592	27,757

Units held in Commonwealth

Multi Manager

Global Infrastructure Securities Fund

- 2010	56,642	44,169	8.99	1,997	2,428	1,563
- 2009	57,073	40,944	9.77	9,971	6,494	-

Units held in Commonwealth

Multi Manager

- 2010	81,671	47,385	7.44	-	18,141	-
- 2009	99,812	42,859	8.65	50,902	15,223	-

Units held in Commonwealth

Multi-Manager Global

Shares Fund

- 2010	196,154	117,045	3.99	14,192	-	1,148
- 2009	181,963	104,119	4.27	51,501	56,470	1,491

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

10. RELATED PARTIES DISCLOSURES (continued)

(f) Investing Activities (continued)

(i) 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 of During Period	Distribution Received
	No.'000	\$'000	%	No.'000	No.'000	\$'000

FirstChoice Wholesale

Conservative (continued)

Units held in Commonwealth

Global Share

Fund 15

- 2010	105,485	72,774	6.96	-	8,023	-
- 2009	113,508	69,138	7.91	75,438	59,605	-

Units held in Commonwealth

Multi-Manager Property

Securities Fund

- 2010	113,968	44,767	6.28	6,406	11,834	2,601
- 2009	119,396	41,813	6.74	62,144	11,305	2,927

Units held in Commonwealth Global

Share Fund 22

- 2010	14,415	13,289	3.13	204	1,050	190
- 2009	15,260	13,484	7.94	15,260	-	67

Units held in Commonwealth Global

Share Fund 23

- 2010	12,307	12,204	5.40	586	-	595
- 2009	11,721	10,526	7.92	11,721	-	-

Units held in Commonwealth

Australian Share

Fund 26

- 2010	44,754	43,026	9.83	1,390	5,391	1,452
- 2009	48,755	41,788	29.57	52,413	3,658	749

Units held in Colonial

First State

Wholesale Cash Fund

- 2010	664,063	669,907	10.03	77,944	12,843	26,674
- 2009	598,962	603,574	9.30	123,037	261,799	36,258

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

10. RELATED PARTIES DISCLOSURES (continued)

(f) Investing Activities (continued)

(i) 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 of During Period	Distribution Received
	No.'000	\$'000	%	No.'000	No.'000	\$'000

FirstChoice Wholesale

Moderate

Units held in Commonwealth
Multi-Manager Australian
Share Fund

- 2010	1,805,613	1,765,528	38.79	275,709	148,085	61,203
- 2009	1,677,989	1,498,947	38.63	346,220	215,494	57,981

Units held in Commonwealth
Multi Manager
Emerging Markets Fund

- 2010	172,528	135,244	37.48	1,391	3,976	1,097
- 2009	175,112	121,563	42.36	83,302	3,281	1,419

Units held in Commonwealth
Multi-Manager Fixed
Interest Fund

- 2010	2,372,709	2,326,679	50.92	510,789	150,242	155,480
- 2009	2,012,162	1,881,774	48.17	214,497	566,763	61,011

Units held in Commonwealth
Multi Manager
Global Infrastructure Securities Fund

- 2010	243,941	190,225	38.70	12,275	-	6,731
- 2009	231,666	166,197	39.66	23,586	-	-

Units held in Commonwealth
Multi Manager

- 2010	474,442	275,271	43.22	-	51,312	-
- 2009	525,754	225,759	45.55	226,097	25,054	-

Units held in Commonwealth
Multi-Manager Global
Shares Fund

- 2010	1,279,518	763,488	26.03	189,878	-	7,457
- 2009	1,089,640	623,492	25.56	203,410	199,446	8,683

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

10. RELATED PARTIES DISCLOSURES (continued)

(f) Investing Activities (continued)

(i) 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 of During Period	Distribution Received
	No.'000	\$'000	%	No.'000	No.'000	\$'000

FirstChoice Wholesale Moderate (continued)

Units held in Commonwealth
Global Share
Fund 15

- 2010	665,545	459,160	43.91	46,442	13,638	-
- 2009	632,741	385,402	44.07	292,355	159,211	-

Units held in Commonwealth
Multi-Manager Property
Securities Fund

- 2010	506,607	198,995	27.91	46,349	26,454	11,257
- 2009	486,712	170,447	27.46	211,350	-	11,544

Units held in Commonwealth Global
Share Fund 22

- 2010	90,468	83,403	19.66	11,277	-	1,171
- 2009	79,192	69,974	41.23	79,192	-	347

Units held in Commonwealth Global
Share Fund 23

- 2010	60,358	59,851	26.49	2,876	-	2,916
- 2009	57,482	51,624	38.82	59,940	2,458	-

Units held in Colonial
First State
Wholesale Cash Fund

- 2010	370,977	374,242	5.60	81,606	12,850	14,464
- 2009	302,222	304,549	4.69	246,296	299,271	16,500

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

10. RELATED PARTIES DISCLOSURES (continued)

(f) Investing Activities (continued)

(i) 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 of During Period	Distribution Received
	No.'000	\$'000	%	No.'000	No.'000	\$'000

FirstChoice Wholesale Balanced

Units held in Commonwealth
Multi-Manager Australian
Share Fund

- 2010	33,619	32,873	0.72	33,018	111	3,794
- 2009	713	637	0.02	724	11	5

Units held in Commonwealth
Multi Manager
Emerging Markets Fund

- 2010	4,231	3,316	0.92	4,161	15	15
- 2009	84	59	0.02	84	-	0

Units held in Commonwealth
Multi-Manager Fixed
Interest Fund

- 2010	28,444	27,892	0.61	27,955	80	1,609
- 2009	569	532	0.01	580	11	7

Units held in Commonwealth
Multi Manager
Global Infrastructure Securities Fund

- 2010	5,563	4,338	0.88	5,463	13	153
- 2009	114	82	0.02	114	-	-

Units held in Commonwealth
Multi Manager

- 2010	9,249	5,366	0.84	9,045	49	-
- 2009	253	109	0.02	253	-	-

Units held in Commonwealth
Multi-Manager Global
Shares Fund

- 2010	23,291	13,898	0.47	23,247	410	122
- 2009	453	259	0.01	453	-	3

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

10. RELATED PARTIES DISCLOSURES (continued)

(f) Investing Activities (continued)

(i) 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 of During Period	Distribution Received
	No.'000	\$'000	%	No.'000	No.'000	\$'000

FirstChoice Wholesale Balanced (continued)

Units held in Commonwealth

Global Share

Fund 15

- 2010	14,324	9,882	0.94	14,093	67	-
- 2009	299	182	0.02	299	-	-

Units held in Commonwealth

Multi-Manager Property

Securities Fund

- 2010	8,411	3,304	0.46	8,231	-	113
- 2009	180	63	0.01	180	-	0

Units held in Commonwealth Small

Companies Fund 10

- 2010	1,144	1,027	0.62	1,118	-	55
- 2009	26	21	0.02	26	-	0

Units held in Commonwealth Global

Share Fund 22

- 2010	1,679	1,547	0.36	1,648	-	19
- 2009	31	27	0.02	31	-	0

Units held in Commonwealth Global

Share Fund 23

- 2010	1,012	1,004	0.44	990	-	40
- 2009	22	20	0.01	22	-	-

Units held in Colonial

First State

Wholesale Cash Fund

- 2010	4,918	4,961	0.07	4,842	14	113
- 2009	90	90	0.00	90	-	0

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

10. RELATED PARTIES DISCLOSURES (continued)

(f) Investing Activities (continued)

(i) 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 of During Period	Distribution Received
	No.'000	\$'000	%	No.'000	No.'000	\$'000

FirstChoice Wholesale High Growth

Units held in Commonwealth
Multi-Manager Australian
Share Fund

- 2010	161,305	157,724	3.47	24,471	5,096	8,370
- 2009	141,929	126,786	3.27	52,030	47,037	4,618

Units held in Commonwealth
Multi Manager
Emerging Markets Fund

- 2010	58,180	45,607	12.64	9,357	636	361
- 2009	49,459	34,335	11.97	17,675	9,887	405

Units held in Commonwealth
Multi Manager

Global Infrastructure Securities Fund

- 2010	56,740	44,246	9.00	8,068	-	1,566
- 2009	48,672	34,917	8.33	12,499	4,308	-

Units held in Commonwealth
Multi Manager

Global Property Securities Fund

- 2010	76,106	44,157	6.93	4,695	9,660	-
- 2009	81,071	34,812	7.02	43,768	10,463	-

Units held in Commonwealth
Multi-Manager Global

- 2010	110,976	66,219	2.26	29,991	8,303	648
- 2009	89,288	51,090	2.09	33,500	17,216	695

Units held in Commonwealth
Global Share
Fund 15

- 2010	94,419	65,140	6.23	11,159	1,710	-
- 2009	84,971	51,756	5.92	36,490	6,680	-

Units held in Commonwealth Small
Companies Fund 10

- 2010	18,830	16,911	10.25	2,214	960	1,033
- 2009	17,576	14,474	14.89	18,878	1,302	240

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

10. RELATED PARTIES DISCLOSURES (continued)

(f) Investing Activities (continued)

(i) 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 of During Period	Distribution Received
	No.'000	\$'000	%	No.'000	No.'000	\$'000

FirstChoice Wholesale

Geared Growth Plus **

Units held in Commonwealth

Geared Growth

Fund

- 2010	2,357,872	1,410,243	7.72	1,652,158	615,259	28,861
- 2009	1,320,973	677,791	7.64	20,680	782,640	10,662

FirstChoice Wholesale

Global Share - Hedged

Units held in Commonwealth

Multi-Manager Global

Shares Fund

- 2010	1,754,581	1,046,958	35.70	391,721	108,050	13,423
- 2009	1,470,909	841,654	34.50	590,887	576,903	11,706

FirstChoice Wholesale

Geared Boutique Australian Share **

Units held in Commonwealth

Geared Australian

Boutique Shares Fund

- 2010	21,157,710	6,844,519	11.16	11,036,422	7,356,435	133,922
- 2009	17,477,723	4,879,780	12.29	10,023,357	2,297,663	156,719

FirstChoice Wholesale

Multi-Index Conservative

Units held in Commonwealth

Global Property

Securities Fund

- 2010	5,540	7,105	2.98	2,373	194	3,863
- 2009	3,361	3,489	1.76	3,749	388	20

Units held in Commonwealth Small

Companies Fund 10

- 2010	3,078	2,764	1.68	1,522	269	159
- 2009	1,825	1,503	1.55	1,825	-	25

** Amounts rounded to nearest unit or dollar are shown in italics in the above table.

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

10. RELATED PARTIES DISCLOSURES (continued)

(f) Investing Activities (continued)

(i) 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 of During Period	Distribution Received
	No.'000	\$'000	%	No.'000	No.'000	\$'000

FirstChoice Wholesale

Multi-Index Conservative (continued)

Units held in Commonwealth Global Share Fund 22

- 2010	9,414	8,679	2.05	4,822	105	114
- 2009	4,698	4,151	2.45	4,698	-	21

Units held in Commonwealth Global Share Fund 23

- 2010	8,646	8,573	3.79	4,054	104	376
- 2009	4,696	4,218	3.17	4,696	-	-

Units held in Commonwealth Australian Share

- 2010	16,388	15,756	3.60	8,149	474	377
- 2009	8,714	7,469	5.28	9,468	754	51

Units held in Colonial First State Wholesale Cash Fund

- 2010	42,783	43,160	0.65	23,538	247	1,352
- 2009	19,492	19,642	0.30	19,492	-	91

Units held in Colonial First State Wholesale Indexed Australian Bond Fund

- 2010	38,169	36,906	2.40	20,833	260	1,609
- 2009	17,596	16,716	1.34	17,835	238	302

Units held in Colonial First State Wholesale Indexed Global Bond Fund

- 2010	17,815	22,030	2.53	9,423	-	1,361
- 2009	8,392	10,057	1.38	8,509	117	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

10. RELATED PARTIES DISCLOSURES (continued)

(f) Investing Activities (continued)

(i) 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 of During Period	Distribution Received
	No.'000	\$'000	%	No.'000	No.'000	\$'000

FirstChoice Wholesale Multi-Index Balanced

Units held in Commonwealth

Global Property

Securities Fund

- 2010	23,541	30,192	12.65	11,300	191	6,061
- 2009	12,432	12,907	6.49	13,014	582	74

Units held in Commonwealth

Global Shares

Fund 7

- 2010	-	-	-	-	-	-
- 2009	-	-	-	2,249	54,195	-

Units held in Commonwealth Small

Companies Fund 10

- 2010	16,668	14,970	9.08	8,542	-	847
- 2009	8,126	6,692	6.89	8,238	112	111

Units held in Commonwealth Global

Share Fund 22

- 2010	50,153	46,236	10.90	29,045	-	594
- 2009	21,108	18,651	10.99	21,108	-	92

Units held in Commonwealth Global

Share Fund 23

- 2010	46,094	45,707	20.23	24,993	-	1,947
- 2009	21,101	18,951	14.25	21,101	-	-

Units held in Commonwealth

Australian Share

Fund 26

- 2010	78,984	75,935	17.35	41,827	464	1,729
- 2009	37,621	32,245	22.82	38,710	1,089	220

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

10. RELATED PARTIES DISCLOSURES (continued)

(f) Investing Activities (continued)

(i) 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 of During Period	Distribution Received
	No.'000	\$'000	%	No.'000	No.'000	\$'000

FirstChoice Wholesale

Multi-Index Balanced (continued)

Units held in Colonial

First State

Wholesale Cash Fund

- 2010	13,864	13,986	0.21	8,568	-	418
- 2009	5,296	5,337	0.08	5,296	-	23

Units held in Colonial

First State

Wholesale Indexed Australian Bond Fund

- 2010	48,960	47,340	3.08	29,281	-	1,977
- 2009	19,679	18,695	1.50	20,921	1,242	338

Units held in Colonial

First State

Wholesale Indexed Global Bond Fund

- 2010	25,286	31,269	3.59	14,976	-	1,928
- 2009	10,310	12,357	1.70	10,310	-	-

Colonial First

State Wholesale Balanced

Units held in Colonial

First State

Wholesale Cash Fund

- 2010	161,990	163,415	2.45	98,882	91,959	9,552
- 2009	155,066	156,260	2.41	241,008	85,942	7,498

Units held in Colonial

First State

Wholesale Imputation Fund

- 2010	136,966	276,754	10.16	7,953	23,959	8,269
- 2009	152,972	278,087	10.59	22,774	24,065	9,873

Units held in Colonial

First State

Wholesale Global Share Fund

- 2010	219,554	221,662	17.45	17,101	12,893	1,427
- 2009	215,347	216,100	18.83	109,695	4,208	1,199

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

10. RELATED PARTIES DISCLOSURES (continued)

(f) Investing Activities (continued)

(i) 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 of During Period	Distribution Received
	No.'000	\$'000	%	No.'000	No.'000	\$'000

Colonial First State Wholesale Balanced (continued)

Units held in Colonial

First State

Wholesale Diversified Fixed Interest Fund

- 2010	387,674	402,677	18.70	56,430	58,822	30,189
- 2009	390,066	389,871	23.42	473,076	83,010	17,237

Units held in Colonial

First State

- 2010	100,602	56,468	4.81	5,810	11,079	3,324
- 2009	105,872	53,529	5.08	49,427	2,967	3,912

Units held in Colonial

First State

Wholesale Australian Bond Fund

- 2010	-	-	-	-	-	-
- 2009	-	-	-	2,838	346,781	2,979

Perpetual Wholesale Diversified Growth

Units held in Commonwealth

Australian Shares

Fund 11

- 2010	40,031	38,914	16.48	1,656	7,304	4,834
- 2009	45,678	39,069	15.93	13,441	3,712	1,378

Units held in Commonwealth

Cash Fund

1

- 2010	23,138	23,164	19.41	1,765	-	768
- 2009	21,374	21,393	18.37	1,260	9,967	1,262

Units held in Commonwealth

Fixed Interest

Fund 4

- 2010	47,250	47,391	21.14	4,273	2,990	2,184
- 2009	45,966	44,385	20.36	7,063	20,892	3,426

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

10. RELATED PARTIES DISCLOSURES (continued)

(f) Investing Activities (continued)

(i) 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 of During Period	Distribution Received
	No.'000	\$'000	%	No.'000	No.'000	\$'000

Perpetual Wholesale

Diversified Growth (continued)

Units held in Commonwealth

Global Shares

Fund 5

- 2010	48,021	30,498	12.26	4,313	1,223	292
- 2009	44,931	27,852	12.95	3,939	2,414	429

Units held in Commonwealth

Property Fund

- 2010	19,329	7,519	19.47	1,072	-	420
- 2009	18,258	6,379	18.70	8,706	-	491

Colonial First

State Wholesale High Growth

Units held in Colonial

First State

Developing Companies Fund

- 2010	14,577	29,936	12.18	319	3,424	3,848
- 2009	17,683	28,618	13.49	2,950	3,588	-

Units held in Colonial

First State

Wholesale Cash Fund

- 2010	652	658	0.01	3,126	2,474	11
- 2009	-	-	-	-	-	-

Units held in Colonial

First State

Wholesale Global Share Fund

- 2010	118,618	119,757	9.43	16,631	6,199	775
- 2009	108,185	108,564	9.46	58,442	5,817	602

Units held in Colonial

First State

Wholesale Industrial Share Fund

- 2010	110,616	118,746	20.81	7,531	15,078	4,389
- 2009	118,163	114,004	19.15	37,411	50,032	6,916

Units held in Colonial

First State

- 2010	16,504	29,866	1.38	3,112	3,592	-
- 2009	16,984	26,274	1.45	14,692	11,743	374

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

10. RELATED PARTIES DISCLOSURES (continued)

(f) Investing Activities (continued)

(i) 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 of During Period	Distribution Received
	No.'000	\$'000	%	No.'000	No.'000	\$'000

Perpetual Wholesale

Split Growth

Units held in Commonwealth

Australian Shares

Fund 4

- 2010	10,743	10,647	1.06	351	2,338	3,533
- 2009	12,729	11,515	1.27	2,279	2,214	626

Units held in Commonwealth

Global Shares

Fund 5

- 2010	25,527	16,212	6.52	1,172	1,826	156
- 2009	26,181	16,230	7.54	1,224	3,637	248

Colonial First

State Wholesale Australian Bond

Units held in Colonial

First State

Wholesale Cash Fund

- 2010	-	-	-	41,753	48,715	3,281
- 2009	6,962	7,015	0.11	157,945	153,125	1,499

Colonial First

State Wholesale Index Australian Bond

Units held in Colonial

First State

Wholesale Indexed Australian Bond Fund

- 2010	34,204	33,071	2.15	15,549	10,497	4,903
- 2009	29,151	27,693	2.22	29,428	14,782	1,600

Colonial First

State Wholesale Index Property Securities

Units held in Colonial

First State

Wholesale Indexed Property Securities Fund

- 2010	67,360	34,515	11.55	23,486	3,481	5,010
- 2009	47,355	21,546	11.08	13,941	3,721	1,387

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

10. RELATED PARTIES DISCLOSURES (continued)

(f) Investing Activities (continued)

(i) 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 of During Period	Distribution Received
	No.'000	\$'000	%	No.'000	No.'000	\$'000

Colonial First

State Wholesale Australian Share - Core

Units held in Colonial

First State

Wholesale Small Companies Fund - Core

- 2010	92,985	104,022	32.20	27,633	6,294	5,487
- 2009	71,645	70,005	21.84	39,468	13,659	2,101

Colonial First

State Wholesale Equity Income

Units held in Colonial

First State

Wholesale Cash Fund

- 2010	8	8	0.00	0	-	3,163
- 2009	8	8	0.00	0	-	0

Colonial First

State Wholesale Imputation

Units held in Colonial

First State

Global Asset Management Equity Trust 5

- 2010	99,498	95,986	44.42	99,498	-	4,609
- 2009	-	-	-	-	-	-

Colonial First

State Wholesale Index Australian Share

Units held in Colonial

First State

Wholesale Indexed Australian Share Fund

- 2010	102,011	114,691	13.61	31,147	5,628	9,080
- 2009	76,492	80,202	13.00	30,749	7,885	11,955

Realindex

RAFI Wholesale Australian

Units held in Commonwealth

Australian Share

Fund 26

- 2010	35,106	33,751	7.71	29,511	1,425	3,914
- 2009	7,020	6,017	4.26	7,029	10	60

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

10. RELATED PARTIES DISCLOSURES (continued)

(f) Investing Activities (continued)

(i) 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 of During Period	Distribution Received
	No.'000	\$'000	%	No.'000	No.'000	\$'000

Colonial First

State Wholesale Future Leaders

Units held in Colonial

First State

Future Leaders Fund

- 2010	5,299	16,079	2.52	1,937	889	3,384
- 2009	4,251	10,782	1.92	821	1,105	-

Realindex

RAFI Wholesale Australian Small **

Units held in Commonwealth Small

Companies Fund 10

- 2010	9,814,635	8,814,523	5.34	9,562,151	885,094	498,191
- 2009	1,137,578	936,796	0.96	1,158,762	21,184	15,550

Colonial First

State Wholesale Index Global Share

Units held in Colonial

First State

Wholesale Indexed Global Share Fund

- 2010	24,476	31,589	2.14	10,427	1,092	3,671
- 2009	15,141	18,986	1.31	3,062	3,164	492

Colonial First

State Wholesale Index Global Share - Hedged

Units held in Colonial

First State

Wholesale Indexed Global Share Fund

- 2010	123,020	158,769	10.78	47,900	16,173	5,837
- 2009	91,293	114,472	7.90	43,608	37,967	2,353

Realindex RAFI

Wholesale Global Share **

Units held in Commonwealth Global

Share Fund 22

- 2010	8,706,232	8,026,275	1.89	8,478,986	1,014,950	102,889
- 2009	1,242,196	1,097,605	0.65	1,254,594	12,398	5,439

** Amounts rounded to nearest unit or dollar are shown in italics in the above table.

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

10. RELATED PARTIES DISCLOSURES (continued)

(f) Investing Activities (continued)

(i) 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 of During Period	Distribution Received
	No.'000	\$'000	%	No.'000	No.'000	\$'000

Realindex RAFI

Wholesale Global Share Hedged **

Units held in Commonwealth Global Share Fund 23

- 2010	9,702,236	9,620,737	4.26	8,157,431	1,020,588	400,345
- 2009	2,565,393	2,303,979	1.73	2,635,003	69,610	-

Aspect Wholesale

Diversified Futures * **

Units held in Commonwealth Specialist Fund 23

- 2010	239,840	247,371	1.47	273,879	34,039	3,163
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Colonial First

State Wholesale Geared Share

Units held in Colonial First State

Wholesale Cash Fund

- 2010	74,586	75,242	1.13	1,765,592	1,866,747	9,174
- 2009	175,742	177,095	2.73	2,262,505	2,416,841	8,130

* There is no comparative as the Fund commenced operation during the current reporting period.

** Amounts rounded to nearest unit or dollar are shown in italics in the above table.

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

10. RELATED PARTIES DISCLOSURES (continued)

(f) Investing Activities (continued)

(ii) Listed Securities

The following Funds had listed securities with the Bank and its related parties as follows:

Securities name	Shares/ Units Held at Period End	Value of Investment at Period End	Interest held in Investment at Period End	Shares/ Units acquired During Period	Shares/ Units disposed During Period	Dividend/ Distribution received
	No.'000	\$'000	%	No.'000	No.'000	\$'000

ING Wholesale Tax Effective Income

Commonwealth Bank of Australia

- 2010	59	4,349	0.00	22	14	162
- 2009	51	2,525	0.00	54	53	149

Commonwealth Property Office Fund

- 2010	-	-	0.00	57	235	-
- 2009	178	148	0.01	619	1,172	45

CFS Retail Property Trust

- 2010	720	1,361	0.03	323	516	89
- 2009	913	1,507	0.04	934	430	107

Schroder Wholesale Hybrid Securities

Commonwealth Bank of Australia

- 2010	6	1,294	0.00	6	-	35
- 2009	-	-	0.00	-	-	-

BT Wholesale Property Investment

Commonwealth Property Office Fund

- 2010	-	-	0.00	163	2,520	46
- 2009	2,357	1,956	0.16	1,336	1,678	231

CFS Retail Property Trust

- 2010	3,134	5,923	0.12	1,011	1,211	379
- 2009	3,334	5,500	0.16	2,564	1,716	400

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

10. RELATED PARTIES DISCLOSURES (continued)

(f) Investing Activities (continued)

(ii) Listed Securities (continued)

Securities name	Shares/ Units Held at Period End	Value of Investment at Period End	Interest held in Investment at Period End	Shares/ Units acquired During Period	Shares/ Units disposed During Period	Dividend/ Distribution received
	No.'000	\$'000	%	No.'000	No.'000	\$'000

Challenger Wholesale Property Securities

Commonwealth Property Office Fund

- 2010	233	217	0.01	355	321	12
- 2009	199	165	0.01	330	131	12

CFS Retail Property Trust

- 2010	555	1,049	0.02	663	534	63
- 2009	426	702	0.02	599	385	45

Colonial First State Wholesale Property Securities

Commonwealth Property Office Fund

- 2010	-	-	0.00	3,333	23,411	269
- 2009	20,078	16,665	1.39	30,737	10,659	843

CFS Retail Property Trust

- 2010	51,077	96,535	2.03	17,231	14,133	5,823
- 2009	47,979	79,165	2.32	15,972	26,386	6,818

Principal Wholesale Property Securities

Commonwealth Property Office Fund

- 2010	-	-	0.00	685	685	-
- 2009	-	-	0.00	3,883	3,884	91

CFS Retail Property Trust

- 2010	397	750	0.02	304	476	71
- 2009	569	939	0.03	3,155	3,221	188

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

10. RELATED PARTIES DISCLOSURES (continued)

(f) Investing Activities (continued)

(ii) Listed Securities (continued)

Securities name	Shares/ Units Held at Period End	Value of Investment at Period End	Interest held in Investment at Period End	Shares/ Units acquired During Period	Shares/ Units disposed During Period	Dividend/ Distribution received
	No.'000	\$'000	%	No.'000	No.'000	\$'000

RREEF Wholesale Property Securities

Commonwealth Property Office Fund

- 2010	8,266	7,687	0.41	13,066	6,251	385
- 2009	1,451	1,204	0.10	5,080	6,754	257

CFS Retail Property Trust

- 2010	6,582	12,440	0.26	2,206	1,796	810
- 2009	6,172	10,184	0.30	9,535	4,283	830

Colonial First State Wholesale Colliers Global Property Securities

CFS Retail Property Trust

- 2010	2,570	4,858	0.10	694	1,389	348
- 2009	3,265	5,387	0.16	4,845	1,580	433

BlackRock Wholesale Australian Share

Commonwealth Bank of Australia

- 2010	230	11,210	0.01	102	86	560
- 2009	214	8,313	0.02	197	204	556

Commonwealth Property Office Fund

- 2010	-	-	0.00	-	266	-
- 2009	266	221	0.02	266	-	11

CFS Retail Property Trust

- 2010	329	621	0.01	406	408	10
- 2009	331	546	0.02	331	-	21

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

10. RELATED PARTIES DISCLOSURES (continued)

(f) Investing Activities (continued)

(ii) Listed Securities (continued)

Securities name	Shares/ Units Held at Period End	Value of Investment at Period End	Interest held in Investment at Period End	Shares/ Units acquired During Period	Shares/ Units disposed During Period	Dividend/ Distribution received
	No.'000	\$'000	%	No.'000	No.'000	\$'000

BlackRock Wholesale Scientific Australian Equity

Commonwealth Bank of Australia

- 2010	217	10,553	0.01	91	196	712
- 2009	322	12,552	0.03	222	182	710

Commonwealth Property Office Fund

- 2010	129	120	0.01	421	378	7
- 2009	86	71	0.01	276	191	12

CFS Retail Property Trust

- 2010	137	259	0.01	597	713	70
- 2009	253	417	0.01	456	204	42

BT Wholesale Core Australian Share

Commonwealth Bank of Australia

- 2010	444	21,585	0.03	207	54	662
- 2009	291	11,332	0.02	239	179	677

CFS Retail Property Trust

- 2010	-	-	0.00	-	418	-
- 2009	418	690	0.02	427	9	43

Challenger Wholesale Australian Share

Commonwealth Bank of Australia

- 2010	175	8,516	0.01	120	31	235
- 2009	86	3,359	0.01	129	65	186

Challenger Wholesale Australian Share Income

Commonwealth Bank of Australia

- 2010	118	5,761	0.01	190	146	222
- 2009	74	2,753	0.01	91	25	121

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

10. RELATED PARTIES DISCLOSURES (continued)

(f) Investing Activities (continued)

(ii) Listed Securities (continued)

Securities name	Shares/ Units Held at Period End	Value of Investment at Period End	Interest held in Investment at Period End	Shares/ Units acquired During Period	Shares/ Units disposed During Period	Dividend/ Distribution received
	No.'000	\$'000	%	No.'000	No.'000	\$'000

Colonial First State Wholesale Australian Share - Core

Commonwealth Bank of Australia

- 2010	2,982	145,045	0.19	1,423	483	6,134
- 2009	2,042	79,510	0.16	1,664	1,407	4,872

CFS Retail Property Trust

- 2010	903	1,706	0.04	957	1,299	57
- 2009	1,245	2,054	0.06	2,609	2,931	228

Colonial First State Wholesale Australian Share Long Short - Core

Commonwealth Bank of Australia

- 2010	28	1,348	0.00	16	7	56
- 2009	19	721	0.00	21	14	31

Commonwealth Property Office Fund

- 2010	30	27	0.00 -	83 -	113	1
- 2009	-	-	0.00	-	-	-

CFS Retail Property Trust

- 2010	16	30	0.00 -	4 -	1	1
- 2009	19	31	0.00	25	6	2

Colonial First State Wholesale Equity Income

Commonwealth Bank of Australia

- 2010	103	5,012	0.01	199	141	176
- 2009	45	1,691	0.00	84	46	62

CFS Retail Property Trust

- 2010	-	-	0.00	-	13	-
- 2009	13	22	0.00	19	9	2

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

10. RELATED PARTIES DISCLOSURES (continued)

(f) Investing Activities (continued)

(ii) Listed Securities (continued)

Securities name	Shares/ Units Held at Period End	Value of Investment at Period End	Interest held in Investment at Period End	Shares/ Units acquired During Period	Shares/ Units disposed During Period	Dividend/ Distribution received
	No.'000	\$'000	%	No.'000	No.'000	\$'000

Colonial First State Wholesale Imputation

Commonwealth Bank of Australia

- 2010	3,936	191,433	0.25	606	1,034	9,806
- 2009	4,364	169,876	0.35	2,495	3,177	11,829

CFS Retail Property Trust

- 2010	-	-	0.00	1,653	1,653	75
- 2009	-	-	0.00	7,425	7,425	233

Colonial First State Wholesale Leaders

Commonwealth Bank of Australia

- 2010	385	18,705	0.02	119	96	926
- 2009	362	14,076	0.03	612	639	887

Fidelity Wholesale Australian Equities

Commonwealth Bank of Australia

- 2010	231	11,222	0.01	129	-	380
- 2009	102	3,965	0.01	102	-	-

ING Wholesale Australian Share

Commonwealth Bank of Australia

- 2010	318	15,445	0.02	481	385	757
- 2009	222	8,636	0.02	483	479	674

Maple-Brown Abbott Wholesale Imputation

Commonwealth Bank of Australia

- 2010	-	-	0.00	-	51	18
- 2009	51	1,985	0.00	-	20	168

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

10. RELATED PARTIES DISCLOSURES (continued)

(f) Investing Activities (continued)

(ii) Listed Securities (continued)

Securities name	Shares/ Units Held at Period End	Value of Investment at Period End	Interest held in Investment at Period End	Shares/ Units acquired During Period	Shares/ Units disposed During Period	Dividend/ Distribution received
	No.'000	\$'000	%	No.'000	No.'000	\$'000

Perpetual Wholesale Industrial Share

Commonwealth Bank of Australia

- 2010	2,622	127,519	0.17	1,132	626	5,441
- 2009	2,116	82,372	0.17	1,611	1,320	5,635

Schroder Wholesale Australian Equity

Commonwealth Bank of Australia

- 2010	376	18,277	0.02	146	-	697
- 2009	230	8,966	0.02	-	120	796

Acadian Wholesale Australian Equity

Commonwealth Bank of Australia

- 2010	246	11,967	0.02	197	237	912
- 2009	286	11,147	0.02	68	-	588

Commonwealth Property Office Fund

- 2010	2,600	2,418	0.13	2,600	-	75
- 2009	-	-	0.00	-	1,072	-

CFS Retail Property Trust

- 2010	-	-	0.00	-	77	5
- 2009	77	128	0.00	77	-	5

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

10. RELATED PARTIES DISCLOSURES (continued)

(f) Investing Activities (continued)

(ii) Listed Securities (continued)

Securities name	Shares/ Units Held at Period End	Value of Investment at Period End	Interest held in Investment at Period End	Shares/ Units acquired During Period	Shares/ Units disposed During Period	Dividend/ Distribution received
	No.'000	\$'000	%	No.'000	No.'000	\$'000

Acadian Wholesale Australian Equity Long Short

Commonwealth Bank of Australia

- 2010	578	28,098	0.04	292	562	2,028
- 2009	848	32,995	0.07	262	96	1,835

Commonwealth Property Office Fund

- 2010	5,467	5,084	0.27	1,230	579	271
- 2009	4,816	3,998	0.33	1,305	3,279	444

CFS Retail Property Trust

- 2010	-	-	0.00	-	255	14
- 2009	255	420	0.01	255	-	16

Ausbil Wholesale Australian Active Equity

Commonwealth Bank of Australia

- 2010	630	30,648	0.04	270	72	1,355
- 2009	432	16,830	0.03	387	284	1,025

452 Wholesale Australian Share

Commonwealth Bank of Australia

- 2010	749	36,411	0.05	317	-	1,056
- 2009	432	16,830	0.03	902	802	1,547

Integrity Wholesale Australian Share

Commonwealth Bank of Australia

- 2010	187	9,072	0.01	103	260	510
- 2009	344	13,376	0.03	363	317	886

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

10. RELATED PARTIES DISCLOSURES (continued)

(f) Investing Activities (continued)

(ii) Listed Securities (continued)

Securities name	Shares/ Units Held at Period End	Value of Investment at Period End	Interest held in Investment at Period End	Shares/ Units acquired During Period	Shares/ Units disposed During Period	Dividend/ Distribution received
	No.'000	\$'000	%	No.'000	No.'000	\$'000

Investors Mutual Wholesale Australian Share

Commonwealth Bank of Australia

- 2010	422	20,547	0.03	-	72	1,103
- 2009	494	19,236	0.04	133	57	1,159

Lodestar Wholesale Australian Absolute Return

Commonwealth Bank of Australia

- 2010	5	221	0.00	9	4	-
- 2009	-	-	0.00	-	-	-

CFS Retail Property Trust

- 2010	-	-	0.00	-	1	-
- 2009	1	1	0.00	30	29	2

Perennial Value Wholesale Australian Share

Commonwealth Bank of Australia

- 2010	449	21,846	0.03	116	36	946
- 2009	369	14,382	0.03	135	72	952

PM Capital Wholesale Australian Share

Commonwealth Bank of Australia

- 2010	35	1,722	0.00	-	29	93
- 2009	64	2,505	0.01	123	228	426

Ausbil Wholesale Australian Emerging Leaders

Commonwealth Property Office Fund

- 2010	-	-	0.00	-	-	-
- 2009	-	-	0.00	216	216	-

DWS Wholesale Global Equity Thematic

Commonwealth Property Office Fund

- 2010	4	205	0.00	8	4	5
- 2009	-	-	0.00	2	-	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

10. RELATED PARTIES DISCLOSURES (continued)

(f) Investing Activities (continued)

(ii) Listed Securities (continued)

Securities name	Shares/ Units Held at Period End	Value of Investment at Period End	Interest held in Investment at Period End	Shares/ Units acquired During Period	Shares/ Units disposed During Period	Dividend/ Distribution received
	No.'000	\$'000	%	No.'000	No.'000	\$'000

Colonial First State Wholesale Colliers Geared Global Property Securities

CFS Retail Property Trust

- 2010	270	511	0.01	290	128	32
- 2009	108	179	0.01	143	35	10

Colonial First State Wholesale Geared Share

Commonwealth Bank of Australia

- 2010	6,812	331,353	0.44	1,928	619	15,296
- 2009	5,503	214,230	0.44	2,407	5,274	19,084

452 Wholesale Geared Australian Share

Commonwealth Bank of Australia

- 2010	394	19,143	0.03	161	-	607
- 2009	233	9,058	0.02	324	396	856

Commonwealth Property Office Fund

- 2010	517	481	0.03	-	-	29
- 2009	517	429	0.04	-	1,555	46

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

10. RELATED PARTIES DISCLOSURES (continued)

(f) Investing Activities (continued)

(iii) Fixed Interests

The following Funds had fixed interest securities with the Bank and its related parties:

Counterparty	Market Value
	\$'000

Colonial First State Wholesale Cash

Commonwealth Bank of Australia

- 2010	1,299,182
- 2009	557,180

Aberdeen Wholesale Australian Fixed Income

Commonwealth Bank of Australia

- 2010	12,263
- 2009	6,323

Colonial First State Wholesale Australian Bond

Commonwealth Bank of Australia

- 2010	4,887
- 2009	8,756

Commonwealth Property Office Fund

- 2010	4,008
- 2009	2,928

ING Wholesale Diversified Fixed Interest

Commonwealth Bank of Australia

- 2010	9,055
- 2009	-

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

10. RELATED PARTIES DISCLOSURES (continued)

(f) Investing Activities (continued)

(iii) Fixed Interests (continued)

The following Funds had fixed interest securities with the Bank and its related parties:

Counterparty	Market Value \$'000
--------------	------------------------

Macquarie Wholesale Income Opportunities

Commonwealth Bank of Australia

- 2010	3,274
- 2009	-

Commonwealth Property Office Fund

- 2010	501
- 2009	-

CFS Investment Limited

- 2010	3,978
- 2009	-

PM Capital Wholesale Enhanced Yield

Commonwealth Bank of Australia

- 2010	6,997
- 2009	4,386

Commonwealth Property Office Fund

- 2010	5,011
- 2009	-

Schroder Wholesale Hybrid Securities

Commonwealth Bank of Australia

- 2010	42,033
- 2009	30,991

CFS Investment Limited

- 2010	1,492
- 2009	-

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

10. RELATED PARTIES DISCLOSURES (continued)

(f) Investing Activities (continued)

(iii) Fixed Interests (continued)

The following Funds had fixed interest securities with the Bank and its related parties:

Counterparty	Market Value
	\$'000

Maple-Brown Abbott Wholesale Imputation

Commonwealth Bank of Australia

- 2010	-
- 2009	3,994

DWS Wholesale Global Equity Thematic

Commonwealth Property Office Fund

- 2010	-
- 2009	101

Platinum Wholesale International

CFS Retail Property Trust

- 2010	-
- 2009	800

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

10. RELATED PARTIES DISCLOSURES (continued)

(f) Investing Activities (continued)

(iv) Swaps

The following Funds had swap contracts with the Bank and its related parties:

Counterparty	Notional Principal Amount \$'000	Market Value \$'000
--------------	---	---------------------------

Colonial First State Wholesale Australian Bond

Commonwealth Bank of Australia

- 2010	-	-
- 2009	25,000	558

Schroder Wholesale Hybrid Securities

Commonwealth Bank of Australia

- 2010	-	-
- 2009	64,000	(387)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

10. RELATED PARTIES DISCLOSURES (continued)

(f) Investing Activities (continued)

(v) Foreign Currency Contracts

The following Funds had foreign currency contracts with the Bank and its related parties:

Counterparty	Notional Principal Amount \$'000	Market Value \$'000
--------------	---	---------------------------

FirstChoice Wholesale Global Share - Hedged

Commonwealth Bank of Australia

- 2010	627,364	2,583
- 2009	632,437	10,440

Schroder Wholesale Hybrid Securities

Commonwealth Bank of Australia

- 2010	1,130 -	6
- 2009	207 -	1

Colonial First State Wholesale Colliers Global Property Securities

Commonwealth Bank of Australia

- 2010	54,710 -	540
- 2009	154,933	1,311

Colonial First State Wholesale Global Listed Infrastructure Securities

Commonwealth Bank of Australia

- 2010	2,587 -	47
- 2009	-	-

Colonial First State Wholesale Index Global Share - Hedged

Commonwealth Bank of Australia

- 2010	95,165	266
- 2009	345,151	1,745

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

10. RELATED PARTIES DISCLOSURES (continued)

(f) Investing Activities (continued)

(v) Foreign Currency Contracts (continued)

Counterparty	Notional Principal Amount \$'000	Market Value \$'000
--------------	---	---------------------------

Colonial First State Wholesale Global Resources

Commonwealth Bank of Australia

- 2010	-	-
- 2009	2,812	43

Colonial First State Wholesale Colliers Geared Global Property Securities

Commonwealth Bank of Australia

- 2010	134,601	826
- 2009	12,599	304

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

10. RELATED PARTIES DISCLOSURES (continued)

(g) Borrowing and Lending Activities

(i) Borrowings as at 30 June

The following Funds have borrowings from related parties as follows:

	Acadian Wholesale Geared Global Equity		Colonial First State Wholesale Geared Global Share		Colonial First State Wholesale Geared Share	
	01/07/2009 - 30/06/2010	01/07/2008 - 30/06/2009	01/07/2009 - 30/06/2010	01/07/2008 - 30/06/2009	01/07/2009 - 30/06/2010	01/07/2008 - 30/06/2009
	\$	\$	\$'000	\$'000	\$'000	\$'000
Commonwealth Bank of Australia	158,810,000	6,079,091	280,100	32,151	1,050,000	900,000
	158,810,000	6,079,091	280,100	32,151	1,050,000	900,000

	Colonial First State Wholesale Colliers Geared Global Property Securities		452 Wholesale Geared Australian Share	
	01/07/2009 - 30/06/2010	01/07/2008 - 30/06/2009	01/07/2009 - 30/06/2010	01/07/2008 - 30/06/2009
	\$'000	\$'000	\$'000	\$'000
Commonwealth Bank of Australia	23,000	4,900	270,000	185,000
	23,000	4,900	270,000	185,000

(ii) Interest Paid or Payable

Included in "Interest expenses" in the Income Statements is interest paid or payable to related parties as follows:

	Acadian Wholesale Geared Global Equity		Colonial First State Wholesale Geared Global Share		Colonial First State Wholesale Geared Share	
	01/07/2009 - 30/06/2010	01/07/2008 - 30/06/2009	01/07/2009 - 30/06/2010	01/07/2008 - 30/06/2009	01/07/2009 - 30/06/2010	01/07/2008 - 30/06/2009
	\$	\$	\$'000	\$'000	\$'000	\$'000
Commonwealth Bank of Australia	177,225	489,839	600	1,790	58,094	59,816
	177,225	489,839	600	1,790	58,094	59,816

	Colonial First State Wholesale Colliers Geared Global Property Securities		452 Wholesale Geared Australian Share	
	01/07/2009 - 30/06/2010	01/07/2008 - 30/06/2009	01/07/2009 - 30/06/2010	01/07/2008 - 30/06/2009
	\$'000	\$'000	\$'000	\$'000
Commonwealth Bank of Australia	955	559	14,297	12,962
	955	559	14,297	12,962

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

10. RELATED PARTIES DISCLOSURES (continued)

(g) Borrowing and Lending Activities (continued)

(iii) Interest Payable

Included in "Trade and Other Payables - Others" in the Balance Sheets is interest payable to related parties as follows:

	Acadian Wholesale Geared Global Equity		Colonial First State Wholesale Geared Global Share		Colonial First State Wholesale Geared Share	
	01/07/2009 - 30/06/2010	01/07/2008 - 30/06/2009	01/07/2009 - 30/06/2010	01/07/2008 - 30/06/2009	01/07/2009 - 30/06/2010	01/07/2008 - 30/06/2009
	\$	\$	\$'000	\$'000	\$'000	\$'000
Commonwealth Bank of Australia	36,207	16,336	104	1	6,980	3,043
	36,207	16,336	104	1	6,980	3,043

	Colonial First State Wholesale Colliers Geared Global Property Securities		452 Wholesale Geared Australian Share	
	01/07/2009 - 30/06/2010	01/07/2008 - 30/06/2009	01/07/2009 - 30/06/2010	01/07/2008 - 30/06/2009
	\$'000	\$'000	\$'000	\$'000
Commonwealth Bank of Australia	216	38	2,115	1,048
	216	38	2,115	1,048

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2010**

11. FINANCIAL RISK MANAGEMENT

The Funds' activities expose it to a variety of financial risks: market risk (including price risk, foreign exchange risk and interest rate risk), credit risk and liquidity risk. Further details around the financial risk management of the Colonial First State Wholesale Global Listed Infrastructure Securities Fund are discussed in Note 13.

The Funds' overall risk management programme focuses on ensuring compliance with the Fund's Product Disclosure Statement/Information Memorandum and seeks to maximise the returns derived for the level of risk to which the Funds are exposed. Certain Funds 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 Compliance Department of the Responsible Entity.

The Funds use different methods 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

The Funds' financial assets are either directly or indirectly exposed to price risk. This arises from investments held by the Funds 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. Except for equities sold short, the maximum risk resulting from financial instruments is determined by the fair value of the financial instruments. Possible losses from equities sold short can be unlimited.

Where non-monetary financial instruments are denominated in currencies other than the Australian dollar, the price in the future will also fluctuate because of changes in foreign exchange rates. Paragraph (ii) below sets out how this component of price risk is managed and measured.

The Investment Managers 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 are regularly monitored by the Compliance Department of the Responsible Entity.

The table in Note 11 (b) summarises the impact of an increase/decrease of the Australian and global indexes on the Funds' net assets attributable to unitholders at 30 June 2010 and 30 June 2009. The analysis is based on the assumptions that the relevant indexes increased or decreased as tabled in Note 10 (b) with all other variables held constant and that the fair value of the Funds' which have indirect exposures to equity securities and derivatives moved according to the historical correlation with the indexes. Funds that invest in various asset classes, such as multi-sector Funds, will have a weighted average movement calculated based on the proportion of their investments in the those classes.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2010**

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign exchange risk

Certain Funds 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. Foreign exchange risk arises as the value of monetary securities denominated in other currencies will fluctuate due to changes in exchange rates. The risk is measured using sensitivity analysis.

Certain Funds 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. However, for accounting purposes, these Funds do not designate any derivatives as hedges in a hedging relationship, and hence these derivative financial instruments are classified as at fair value through profit or loss.

The table below summarises the Funds' assets and liabilities that are denominated in a currency other than the Australian dollar.

	FirstChoice Wholesale Global Share - Hedged				
	United States Dollar	European Euro	Japanese Yen	Uk Pound Sterling	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
30/06/2010					
Net increase/decrease in exposure from: - foreign currency contract	(542,358)	(150,151)	(109,739)	(101,399)	(120,972)
Net exposure	(542,358)	(150,151)	(109,739)	(101,399)	(120,972)

	FirstChoice Wholesale Global Share - Hedged				
	United States Dollar	European Euro	Japanese Yen	Uk Pound Sterling	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
30/06/2009					
Net increase/decrease in exposure from: - foreign currency contract	(417,560)	(147,675)	(93,124)	(82,116)	(66,374)
Net exposure	(417,560)	(147,675)	(93,124)	(82,116)	(66,374)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign exchange risk (continued)

30/06/2010	ING Wholesale Tax Effective Income				
	United States Dollar	Japanese Yen	Singapore Dollar	Hong Kong Dollar	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	5	3	3	-	8
Financial assets held for trading	-	-	-	787	-
Payables	-	-	-	(29)	-
	5	3	3	758	8
Net increase/decrease in exposure from:					
- foreign currency contract	-	-	-	(765)	(1)
Net exposure	5	3	3	(7)	7

30/06/2009	ING Wholesale Tax Effective Income				
	Hong Kong Dollar	United States Dollar	Singapore Dollar	Japanese Yen	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	9	6	6	3	-
Financial assets held for trading	476	-	149	-	-
Payables	-	-	-	-	(152)
	485	6	155	3	(152)
Net increase/decrease in exposure from:					
- foreign currency contract	(472)	-	(159)	-	-
Net exposure	13	6	(4)	3	(152)

30/06/2010	Colonial First State Wholesale Australian Bond				
					Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	-	-	-	-	-
Financial liabilities held for trading					
- Derivatives	-	-	-	-	-
Net exposure	-	-	-	-	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign exchange risk (continued)

	Colonial First State Wholesale Australian Bond				
	United States Dollar				Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
30/06/2009					
Cash and cash equivalents	244	-	-	-	-
Financial liabilities held for trading - Derivatives	(132)	-	-	-	-
Net exposure	112	-	-	-	-

	ING Wholesale Diversified Fixed Interest				
	United States Dollar	Uk Pound Sterling	Japanese Yen	European Euro	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
30/06/2010					
Cash and cash equivalents	-	131	80	77	35
Derivatives	114	9	-	-	27
Bank overdraft	(381)	-	-	-	-
Financial liabilities held for trading - Derivatives	(251)	-	-	(26)	(81)
Net exposure	(518)	140	80	51	(19)

	ING Wholesale Diversified Fixed Interest				
	European Euro	Uk Pound Sterling	Japanese Yen	United States Dollar	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
30/06/2009					
Cash and cash equivalents	215	185	-	138	-
Derivatives	80	-	97	2	-
Bank overdraft	-	-	(9)	-	-
Financial liabilities held for trading - Derivatives	(6)	(1)	-	(79)	-
Net exposure	289	184	88	61	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign exchange risk (continued)

30/06/2010	Macquarie Wholesale Income Opportunities				
	European Euro	United States Dollar			Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	18	144	-	-	-
Derivatives	-	274	-	-	-
Financial liabilities held for trading - Derivatives	-	(254)	-	-	-
Net exposure	18	164	-	-	-

30/06/2009	Macquarie Wholesale Income Opportunities				
	United States Dollar				Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Derivatives	17	-	-	-	-
Bank overdraft	(17)	-	-	-	-
Net exposure	-	-	-	-	-

30/06/2010	PM Capital Wholesale Enhanced Yield				
	United States Dollar	European Euro	Uk Pound Sterling	Canadian Dollar	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	147	90	83	-	-
Receivables	-	-	-	-	-
Financial assets held for trading	11,796	3,432	2,056	-	-
	11,943	3,522	2,139	-	-
Net increase/decrease in exposure from:					
- foreign currency contract	(4,142)	(3,656)	-	-	-
- cross currency swap	(8,827)	-	(2,062)	-	-
Net exposure	(1,026)	(134)	77	-	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign exchange risk (continued)

30/06/2009	PM Capital Wholesale Enhanced Yield				
	United States Dollar	Uk Pound Sterling	European Euro	Canadian Dollar	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	148	985	12	-	-
Financial assets held for trading	3,042	185	1,492	-	-
	3,190	1,170	1,504	-	-
Net increase/decrease in exposure from:					
- foreign currency contract	(2,115)	(1,302)	(1,569)	-	-
Net exposure	1,075	(132)	(65)	-	-

30/06/2010	Schroder Wholesale Hybrid Securities				
	European Euro	United States Dollar			Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Financial assets held for trading	1,347	2,026	-	-	-
	1,347	2,026	-	-	-
Net increase/decrease in exposure from:					
- foreign currency contract	(1,435)	(2,012)	-	-	-
Net exposure	(88)	14	-	-	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2010**

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign exchange risk (continued)

	Schroder Wholesale Hybrid Securities				
	European Euro				Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
30/06/2009					
Cash and cash equivalents	5	-	-	-	-
Receivables	4	-	-	-	-
Financial assets held for trading	1,243	-	-	-	-
	1,252	-	-	-	-
Net increase/decrease in exposure from:					
- foreign currency contract	(1,345)	-	-	-	-
Net exposure	(93)	-	-	-	-

	Challenger Wholesale Property Securities				
	Singapore Dollar	Hong Kong Dollar	New Zealand Dollar	Japanese Yen	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
30/06/2010					
Cash and cash equivalents	17	7	1	-	-
Receivables	145	-	-	-	-
Financial assets held for trading	656	-	-	-	-
	818	7	1	-	-
Net increase/decrease in exposure from:					
- foreign currency contract	(803)	-	-	-	-
Net exposure	15	7	1	-	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign exchange risk (continued)

30/06/2009	Challenger Wholesale Property Securities				
	Singapore Dollar	Hong Kong Dollar	Japanese Yen		Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	73	-	-	-	-
Receivables	-	1	-	-	-
Financial assets held for trading	156	169	-	-	-
	229	170	-	-	-
Net increase/decrease in exposure from:					
- foreign currency contract	(153)	(168)	-	-	-
Net exposure	76	2	-	-	-

30/06/2010	Colonial First State Wholesale Colliers Global Property Securities				
	United States Dollar	Hong Kong Dollar	Brazilian Real	European Euro	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	3,410	8	944	94	137
Receivables	4,777	1,954	63	-	181
Financial assets held for trading	206,760	16,083	12,073	35,809	74,537
Payables	(4,913)	-	-	-	(211)
	210,034	18,045	13,080	35,903	74,644
Net increase/decrease in exposure from:					
- foreign currency contract	(212,367)	(20,062)	(13,790)	(36,402)	(75,610)
Net exposure	(2,333)	(2,017)	(710)	(499)	(966)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign exchange risk (continued)

30/06/2009	Colonial First State Wholesale Colliers Global Property Securities				
	Japanese Yen	European Euro	Hong Kong Dollar	Canadian Dollar	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	106	249	347	7	5,473
Receivables	162	249	224	179	790
Financial assets held for trading	17,665	38,474	19,084	17,686	156,184
	17,933	38,972	19,655	17,872	162,447
Net increase/decrease in exposure from:					
- foreign currency contract	(16,135)	(40,671)	(18,037)	(16,410)	(163,221)
Net exposure	1,798	(1,699)	1,618	1,462	(774)

30/06/2010	Colonial First State Wholesale Global Listed Infrastructure Securities				
	Uk Pound Sterling	United States Dollar	Swiss Franc	European Euro	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	1	37	1	201	95
Receivables	92	602	-	643	-
Financial assets held for trading	8,594	30,189	2,697	32,745	15,680
Payables	(613)	(531)	(252)	(274)	(212)
	8,074	30,297	2,446	33,315	15,563
Net increase/decrease in exposure from:					
- foreign currency contract	(8,028)	(30,685)	(2,500)	(33,511)	(15,705)
Net exposure	46	(388)	(54)	(196)	(142)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign exchange risk (continued)

30/06/2009	Colonial First State Wholesale Global Listed Infrastructure Securities				
	European Euro	Japanese Yen	Canadian Dollar	Uk Pound Sterling	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	3	3	15	2	12
Receivables	24	-	2	7	85
Financial assets held for trading	2,453	579	181	529	1,958
Payables	(62)	-	-	-	(119)
	2,418	582	198	538	1,936
Net increase/decrease in exposure from:					
- foreign currency contract	(2,361)	(543)	(171)	(518)	(1,926)
Net exposure	57	39	27	20	10

30/06/2010	Schroder Wholesale Australian Equity				
	Uk Pound Sterling	New Zealand Dollar			Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Financial assets held for trading	34,782	187	-	-	-
Receivables	-	5	-	-	-
Net exposure	34,782	192	-	-	-

30/06/2009	Schroder Wholesale Australian Equity				
	Uk Pound Sterling	New Zealand Dollar			Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Financial assets held for trading	20,517	107	-	-	-
Payables	(1,355)	-	-	-	-
Bank overdraft	(1,004)	-	-	-	-
Net exposure	18,158	107	-	-	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign exchange risk (continued)

30/06/2010	Acadian Wholesale Global Equity				
	United States Dollar	Japanese Yen	European Euro	Uk Pound Sterling	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	564	96	235	-	179
Receivables	59	5	-	-	75
Financial assets held for trading	66,123	15,917	13,244	3,636	16,355
Net exposure	66,746	16,018	13,479	3,636	16,609

30/06/2009	Acadian Wholesale Global Equity				
	United States Dollar	Japanese Yen	European Euro	Korean Won	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	34	89	430	2	13
Receivables	139	2	41	-	37
Financial assets held for trading	72,608	19,820	16,928	3,868	17,710
Net exposure	72,781	19,911	17,399	3,870	17,760

30/06/2010	AXA Wholesale Global Equity - Value				
	United States Dollar	European Euro	Japanese Yen	Uk Pound Sterling	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	2,037	961	346	111	1,299
Receivables	527	516	-	219	108
Financial assets held for trading	122,250	44,946	24,149	23,418	13,400
Derivatives	2,324	-	-	-	-
Payables	(4,123)	-	-	-	-
Financial liabilities held for trading - Derivatives	(92)	-	-	-	-
	122,923	46,423	24,495	23,748	14,807
Net increase/decrease in exposure from: - foreign currency contract	-	(10,443)	-	-	-
Net exposure	122,923	35,980	24,495	23,748	14,807

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign exchange risk (continued)

30/06/2009	AXA Wholesale Global Equity - Value				
	United States Dollar	European Euro	Uk Pound Sterling	Japanese Yen	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	1,736	206	120	70	173
Receivables	830	-	955	142	224
Financial assets held for trading	106,284	65,677	23,828	17,901	21,257
Payables	(968)	(1,238)	(384)	-	-
Financial liabilities held for trading - Derivatives	(10)	-	-	-	-
	107,872	64,645	24,519	18,113	21,654
Net increase/decrease in exposure from: - foreign currency contract	(20,578)	(16,734)	-	5,917	(2,117)
Net exposure	87,294	47,911	24,519	24,030	19,537

30/06/2010	BT Wholesale Core Global Share				
	United States Dollar	Japanese Yen	Uk Pound Sterling	European Euro	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	3,750	100	5	32	154
Receivables	50	4	32	1	36
Financial assets held for trading	36,285	7,686	7,030	9,316	10,136
Financial liabilities held for trading - Derivatives	(115)	(8)	(7)	(70)	(1)
	39,970	7,782	7,060	9,279	10,325
Net increase/decrease in exposure from: - foreign currency contract	(3,370)	2,775	678	(2,979)	(144)
Net exposure	36,600	10,557	7,738	6,300	10,181

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign exchange risk (continued)

30/06/2009	BT Wholesale Core Global Share				
	United States Dollar	Japanese Yen	European Euro	Uk Pound Sterling	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	2,868	70	137	18	54
Receivables	41	3	2	38	5
Financial assets held for trading	30,314	7,145	8,793	6,116	7,994
Financial liabilities held for trading - Derivatives	(39)	-	(34)	(3)	(5)
	33,184	7,218	8,898	6,169	8,048
Net increase/decrease in exposure from: - foreign currency contract	(3,002)	1,551	(860)	717	(1,261)
Net exposure	30,182	8,769	8,038	6,886	6,787

30/06/2010	Capital International Wholesale Global Share				
	United States Dollar	European Euro	Uk Pound Sterling	Japanese Yen	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	10	-	-	-	-
Receivables	647	642	211	11	203
Financial assets held for trading	63,377	16,460	13,673	12,397	15,173
Payables	(35)	(219)	(16)	-	(4)
Net exposure	63,999	16,883	13,868	12,408	15,372

30/06/2009	Capital International Wholesale Global Share				
	United States Dollar	European Euro	Japanese Yen	Uk Pound Sterling	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	-	-	62	-	-
Receivables	218	239	6	150	41
Financial assets held for trading	58,792	19,541	15,272	11,932	18,824
Payables	-	(61)	-	-	(82)
Bank overdraft	-	-	-	(217)	-
Net exposure	59,010	19,719	15,340	11,865	18,783

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign exchange risk (continued)

30/06/2010	Colonial First State Wholesale Global Share				
	United States Dollar	European Euro	Uk Pound Sterling	Japanese Yen	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	1,338	1,086	1,121	1,261	348
Receivables	343	-	1,061	-	1
Financial assets held for trading	737,009	195,277	159,882	79,352	97,462
Payables	(5,874)	(1,786)	(1,620)	(546)	(775)
Net exposure	732,816	194,577	160,444	80,067	97,036

30/06/2009	Colonial First State Wholesale Global Share				
	United States Dollar	European Euro	Uk Pound Sterling	Japanese Yen	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	853	931	561	1,226	-
Receivables	63	13,617	994	126	-
Financial assets held for trading	622,627	171,823	102,718	87,874	136,672
Payables	(210)	-	-	(1,452)	(490)
Bank overdraft	-	-	-	-	(405)
Net exposure	623,333	186,371	104,273	87,774	135,777

30/06/2010	Colonial First State Wholesale Index Global Share - Hedged				
	United States Dollar	European Euro	Japanese Yen	Uk Pound Sterling	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Net increase/decrease in exposure from:					
- foreign currency contract	(85,185)	(23,589)	(17,873)	(16,003)	(18,789)
Net exposure	(85,185)	(23,589)	(17,873)	(16,003)	(18,789)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign exchange risk (continued)

30/06/2009	Colonial First State Wholesale Index Global Share - Hedged				
	United States Dollar	European Euro	Japanese Yen	Uk Pound Sterling	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Net increase/decrease in exposure from: - foreign currency contract	(60,266)	(21,280)	(13,383)	(11,844)	(9,886)
Net exposure	(60,266)	(21,280)	(13,383)	(11,844)	(9,886)

30/06/2010	DWS Wholesale Global Equity Thematic				
	United States Dollar	European Euro	Uk Pound Sterling	Swiss Franc	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	155	64	10	11	53
Receivables	35	-	17	-	6
Financial assets held for trading	10,807	3,507	2,024	881	3,532
Derivatives	595	-	-	-	-
Payables	(102)	-	-	-	(4)
Net exposure	11,490	3,571	2,051	892	3,587

30/06/2009	DWS Wholesale Global Equity Thematic				
	United States Dollar	European Euro	Uk Pound Sterling	Japanese Yen	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	19	7	-	6	8
Receivables	44	-	7	-	2
Financial assets held for trading	7,725	2,310	1,225	862	2,203
Payables	(88)	(39)	(49)	-	(164)
Net exposure	7,700	2,278	1,183	868	2,049

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign exchange risk (continued)

30/06/2010	MFS Wholesale Global Equity				
	United States Dollar	European Euro	Swiss Franc	Uk Pound Sterling	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	509	4	1	-	4
Receivables	13	-	20	4	7
Financial assets held for trading	18,471	9,844	4,940	3,960	3,740
Payables	(123)	-	-	-	-
Bank overdraft	-	-	-	-	(3)
Net exposure	18,870	9,848	4,961	3,964	3,748

30/06/2009	MFS Wholesale Global Equity				
	United States Dollar	European Euro	Swiss Franc	Uk Pound Sterling	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	313	71	1	19	3
Receivables	9	-	-	14	9
Financial assets held for trading	8,522	5,625	2,531	2,115	1,973
Payables	-	(71)	(45)	(37)	(20)
Bank overdraft	-	-	-	-	(4)
Net exposure	8,844	5,625	2,487	2,111	1,961

30/06/2010	Perpetual Wholesale International				
	United States Dollar	European Euro	Swiss Franc	Japanese Yen	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	673	300	686	320	95
Receivables	352	-	-	669	150
Financial assets held for trading	121,988	44,338	26,826	25,673	28,796
Payables	-	-	-	-	(666)
	123,013	44,638	27,512	26,662	28,375
Net increase/decrease in exposure from:					
- foreign currency contract	276	-	-	(277)	-
Net exposure	123,289	44,638	27,512	26,385	28,375

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign exchange risk (continued)

	Perpetual Wholesale International				
	United States Dollar	European Euro	Japanese Yen	Swiss Franc	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
30/06/2009					
Cash and cash equivalents	2,920	1,740	1,380	755	1,133
Receivables	262	-	72	-	228
Financial assets held for trading	98,735	41,886	22,489	21,154	21,341
Net exposure	101,917	43,626	23,941	21,909	22,702

	Acadian Wholesale Global Equity Long Short				
	United States Dollar	Japanese Yen	European Euro	Singapore Dollar	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
30/06/2010					
Cash and cash equivalents	192	114	7	-	288
Receivables	50	10	1	37	14
Financial assets held for trading	71,098	19,362	12,469	4,614	21,620
Financial liabilities held for trading - Securities - Short Sell	(14,507)	(4,609)	(5,161)	-	(6,263)
Net exposure	56,833	14,877	7,316	4,651	15,659

	Acadian Wholesale Global Equity Long Short				
	United States Dollar	European Euro	Japanese Yen	Canadian Dollar	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
30/06/2009					
Cash and cash equivalents	-	2,687	218	1	1,225
Receivables	190	14	3	27	33
Financial assets held for trading	104,979	30,233	29,614	7,789	19,103
Bank overdraft	(1,131)	-	-	-	-
Financial liabilities held for trading - Securities - Short Sell	(33,246)	(1,410)	(19,568)	(3,247)	(1,972)
Net exposure	70,792	31,524	10,267	4,570	18,389

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign exchange risk (continued)

30/06/2010	Colonial First State Wholesale Global Emerging Markets Select*				
	South African Rand	Taiwan Dollar	United States Dollar	Korean Won	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	-	40	121	-	7
Receivables	-	-	261	16	23
Financial assets held for trading	2,004	1,533	1,413	1,362	4,769
Payables	-	(2)	-	-	(215)
Net exposure	2,004	1,571	1,795	1,378	4,584

* There is no comparative as the Fund commenced operation during the current reporting period.

30/06/2010	Colonial First State Wholesale Global Resources				
	Uk Pound Sterling	Canadian Dollar	United States Dollar	Hong Kong Dollar	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	21	710	10,936	1,117	66
Receivables	-	5,555	-	1,080	-
Financial assets held for trading	636,617	556,463	440,597	146,971	40,122
Payables	-	(5,239)	(9,283)	-	(1)
Net exposure	636,638	557,489	442,250	149,168	40,187

30/06/2009	Colonial First State Wholesale Global Resources				
	Uk Pound Sterling	United States Dollar	Canadian Dollar	Hong Kong Dollar	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	109	11,072	3,137	3,050	15,615
Receivables	30,039	35,694	20,085	-	1,319
Financial assets held for trading	553,669	409,734	341,935	103,112	80,612
Payables	(22,234)	-	(25,899)	(19,244)	(39,686)
Net exposure	561,583	456,500	339,258	86,918	57,860

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2010**

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign exchange risk (continued)

	Generation Wholesale Global Share				
	United States Dollar	European Euro	Uk Pound Sterling	Japanese Yen	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
30/06/2010					
Cash and cash equivalents	358	135	98	578	-
Receivables	875	34	291	7	7
Financial assets held for trading	32,222	12,099	4,151	856	15,907
Payables	(780)	(132)	-	(15)	(265)
Bank overdraft	-	-	-	-	(289)
Financial liabilities held for trading - Derivatives	(25)	(20)	-	-	-
Net exposure	32,650	12,116	4,540	1,426	15,360

	Generation Wholesale Global Share				
	United States Dollar	European Euro	Japanese Yen	Uk Pound Sterling	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
30/06/2009					
Cash and cash equivalents	2	64	-	-	-
Receivables	63	-	33	50	9
Financial assets held for trading	13,796	6,148	828	3,106	7,521
Derivatives	2	-	-	-	-
Payables	(87)	-	-	-	-
Bank overdraft	(16)	-	-	-	-
Net exposure	13,760	6,212	861	3,156	7,530

	Goldman Sachs JBWere Wholesale Global Small Companies				
	United States Dollar	Japanese Yen	European Euro	Uk Pound Sterling	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
30/06/2010					
Cash and cash equivalents	1,024	-	-	-	-
Receivables	1,465	28	-	441	186
Financial assets held for trading	59,098	26,902	10,526	10,136	18,520
Derivatives	19	-	-	-	-
Payables	(570)	(334)	-	-	-
Net exposure	61,036	26,596	10,526	10,577	18,706

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign exchange risk (continued)

30/06/2009	Goldman Sachs JBWere Wholesale Global Small Companies				
	United States Dollar	Japanese Yen	European Euro	Uk Pound Sterling	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	4,276	5	-	-	1
Receivables	241	972	227	65	192
Financial assets held for trading	49,538	25,708	11,150	8,445	22,019
Payables	(93)	-	-	-	(73)
Net exposure	53,962	26,685	11,377	8,510	22,139

30/06/2010	Platinum Wholesale Asia*				
	Hong Kong Dollar	Korean Won	Indian Rupee	Taiwan Dollar	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	73	2	-	-	274
Receivables	1	-	2	-	13
Financial assets held for trading	3,145	2,566	1,310	1,017	3,280
Derivatives	1	-	-	-	1,374
	3,220	2,568	1,312	1,017	4,941
Net increase/decrease in exposure from:					
- foreign currency contract	-	-	-	-	(1,529)
Net exposure	3,220	2,568	1,312	1,017	3,412

* There is no comparative as the Fund commenced operation during the current reporting period.

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign exchange risk (continued)

30/06/2010	Platinum Wholesale International				
	United States Dollar	European Euro	Hong Kong Dollar	Indian Rupee	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	90,066	943	6,376	4,004	27,339
Receivables	676	17	285	-	521
Financial assets held for trading	265,639	295,115	104,563	26,262	408,888
Derivatives	27,794	153	94	-	1,102
Payables	(827)	-	-	-	-
Bank overdraft	(395)	-	-	-	(3,760)
Financial liabilities held for trading - Derivatives	(1,237)	-	-	-	(2,548)
	381,716	296,228	111,318	30,266	431,542
Net increase/decrease in exposure from:					
- foreign currency contract	37,194	(106,378)	-	47,427	(166,169)
Net exposure	418,910	189,850	111,318	77,693	265,373

30/06/2009	Platinum Wholesale International				
	European Euro	United States Dollar	Japanese Yen	Hong Kong Dollar	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	338	57,926	33,909	9,176	11,808
Receivables	21	212	64	309	12
Financial assets held for trading	229,425	214,606	184,216	82,429	118,660
Payables	-	-	-	-	-
Bank overdraft	-	(1,451)	-	-	-
	229,784	271,293	218,189	91,914	130,480
Net increase/decrease in exposure from:					
- foreign currency contract	10,416	(131,302)	(120,941)	-	67,505
- cross currency swap	-	-	-	-	-
Net exposure	240,200	139,991	97,248	91,914	197,985

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign exchange risk (continued)

30/06/2010	PM Capital Wholesale Absolute Performance				
	United States Dollar	Uk Pound Sterling	European Euro	Hong Kong Dollar	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	305	38	-	-	-
Receivables	-	-	-	20	6
Financial assets held for trading	22,950	5,407	5,917	1,832	2,846
Bank overdraft	-	-	(889)	(1,132)	(579)
Financial liabilities held for trading - Derivatives	(49)	-	(12)	-	-
	23,206	5,445	5,016	720	2,273
Net increase/decrease in exposure from: - foreign currency contract	(2,953)	1,153	-	-	(2,051)
Net exposure	20,253	6,598	5,016	720	222

30/06/2009	PM Capital Wholesale Absolute Performance				
	United States Dollar	Uk Pound Sterling	European Euro	Japanese Yen	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	-	1,695	2,297	-	-
Receivables	12	-	146	-	7
Financial assets held for trading	21,344	5,748	5,757	2,630	2,846
Derivatives	-	-	1	-	-
Bank overdraft	(10,471)	-	-	(2,014)	(410)
Financial liabilities held for trading - Derivatives	-	(5)	-	-	-
	10,885	7,438	8,201	616	2,443
Net increase/decrease in exposure from: - foreign currency contract	9,491	(2,387)	(4,705)	-	(1,644)
Net exposure	20,376	5,051	3,496	616	799

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign exchange risk (continued)

30/06/2010	Acadian Wholesale Geared Global Equity				
	United States Dollar	Japanese Yen	Singapore Dollar	Korean Won	Others
	AUD \$	AUD \$	AUD \$	AUD \$	AUD \$
Cash and cash equivalents	54,503	33,545	3,815	2,812	43,447
Receivables	19,763	2,332	8,472	-	2,076
Financial assets held for trading	11,721,257	3,253,177	785,781	614,652	5,908,223
Net exposure	11,795,523	3,289,054	798,068	617,464	5,953,746

30/06/2009	Acadian Wholesale Geared Global Equity				
	United States Dollar	Japanese Yen	Hong Kong Dollar	European Euro	Others
	AUD \$	AUD \$	AUD \$	AUD \$	AUD \$
Cash and cash equivalents	26,186	18,236	169	12,355	46,817
Receivables	120,475	73,941	30,037	-	61,608
Financial assets held for trading	5,789,378	1,860,343	673,850	1,760,952	1,739,820
Payables	(123,674)	(39,349)	(90,545)	(39,772)	(40,302)
Net exposure	5,812,365	1,913,171	613,511	1,733,535	1,807,943

30/06/2010	Colonial First State Wholesale Colliers Geared Global Property Securities				
	Hong Kong Dollar	United States Dollar	Brazilian Real	European Euro	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	1	42	273	36	30
Receivables	198	482	7	-	4
Financial assets held for trading	1,646	21,916	1,300	3,707	7,746
Payables	-	(571)	-	-	(33)
	1,845	21,869	1,580	3,743	7,747
Net increase/decrease in exposure from:					
- foreign currency contract	(2,049)	(22,118)	(1,655)	(3,795)	(7,861)
Net exposure	(204)	(249)	(75)	(52)	(114)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign exchange risk (continued)

30/06/2009	Colonial First State Wholesale Colliers Geared Global Property Securities				
	United States Dollar	Japanese Yen	European Euro	Singapore Dollar	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	423	-	29	1	59
Receivables	14	5	6	-	12
Financial assets held for trading	4,039	557	1,318	159	2,098
Payables	-	-	(55)	-	(15)
	4,476	562	1,298	160	2,154
Net increase/decrease in exposure from:					
- foreign currency contract	(4,371)	(477)	(1,356)	(111)	(2,078)
Net exposure	105	85	(58)	49	76

30/06/2010	Colonial First State Wholesale Geared Global Share				
	United States Dollar	European Euro	Uk Pound Sterling	Japanese Yen	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	376	331	196	198	200
Receivables	32	-	96	-	-
Financial assets held for trading	63,705	17,277	14,194	7,079	8,683
Net exposure	64,113	17,608	14,486	7,277	8,883

30/06/2009	Colonial First State Wholesale Geared Global Share				
	United States Dollar	European Euro	Uk Pound Sterling	Japanese Yen	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	123	69	52	113	2
Receivables	6	1,184	90	13	1
Financial assets held for trading	54,023	15,054	8,947	7,745	11,960
Payables	(1,315)	-	-	-	-
Net exposure	52,837	16,307	9,089	7,871	11,963

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest rate risk

The Funds which have investments in interest bearing financial assets are exposed to the risks associated with the effects of fluctuations in the prevailing levels of market interest rates on its financial position and cash flows. The Funds are exposed to cash flow interest rate risk on financial instruments at variable rates. Financial instruments at fixed rates expose the Funds to fair value interest rate risk. The risk is measured using sensitivity analysis.

Certain Funds may also enter into derivatives 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 Compliance Department of the Responsible Entity.

The table below summarises the Funds' exposure to interest rate risks. It includes the Funds' assets and liabilities at fair values.

30/06/2010	FirstChoice Wholesale Defensive			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	1,714	-	-	1,714
Receivables	-	-	808	808
Financial assets held for trading	-	-	299,448	299,448
Financial liabilities				
Payables	-	-	(315)	(315)
Net exposure	1,714	-	299,941	301,655

30/06/2009	FirstChoice Wholesale Defensive			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	2,733	-	-	2,733
Receivables	-	-	516	516
Financial assets held for trading	-	-	266,737	266,737
Financial liabilities				
Payables	-	-	(1,330)	(1,330)
Net exposure	2,733	-	265,923	268,656

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest rate risk (continued)

30/06/2010	FirstChoice Wholesale Conservative			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	13,941	-	-	13,941
Receivables	-	-	964	964
Financial assets held for trading	-	-	2,240,415	2,240,415
Financial liabilities				
Payables	-	-	(2,258)	(2,258)
Net exposure	13,941	-	2,239,121	2,253,062

30/06/2009	FirstChoice Wholesale Conservative			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	14,242	-	-	14,242
Receivables	-	-	1,004	1,004
Financial assets held for trading	-	-	2,042,949	2,042,949
Financial liabilities				
Payables	-	-	(1,504)	(1,505)
Net exposure	14,242	-	2,042,449	2,056,690

30/06/2010	FirstChoice Wholesale Moderate			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	37,154	-	-	37,154
Receivables	-	-	5,765	5,765
Financial assets held for trading	-	-	6,632,086	6,632,086
Financial liabilities				
Payables	-	-	(3,125)	(3,125)
Net exposure	37,154	-	6,634,726	6,671,880

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest rate risk (continued)

30/06/2009	FirstChoice Wholesale Moderate			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	45,186	-	-	45,186
Receivables	-	-	7,475	7,475
Financial assets held for trading	-	-	5,499,728	5,499,728
Financial liabilities				
Payables	-	-	(1,072)	(1,072)
Net exposure	45,186	-	5,506,131	5,551,317

30/06/2010	FirstChoice Wholesale Balanced			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	186	-	-	186
Receivables	-	-	458	458
Financial assets held for trading	-	-	109,409	109,409
Financial liabilities				
Payables	-	-	(60)	(60)
Net exposure	186	-	109,807	109,993

30/06/2009	FirstChoice Wholesale Balanced			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	271	-	-	271
Receivables	-	-	369	369
Financial assets held for trading	-	-	2,080	2,080
Financial liabilities				
Payables	-	-	(174)	(174)
Net exposure	271	-	2,275	2,546

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest rate risk (continued)

30/06/2010	FirstChoice Wholesale High Growth			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	1,957	-	-	1,957
Receivables	-	-	324	324
Financial assets held for trading	-	-	440,004	440,004
Financial liabilities				
Payables	-	-	(4)	(4)
Net exposure	1,957	-	440,324	442,281

30/06/2009	FirstChoice Wholesale High Growth			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	2,361	-	-	2,361
Receivables	-	-	858	858
Financial assets held for trading	-	-	348,170	348,170
Financial liabilities				
Payables	-	-	(73)	(73)
Net exposure	2,361	-	348,955	351,316

30/06/2010	FirstChoice Wholesale Geared Growth Plus			
	Floating interest rate \$	Fixed interest rate \$	Non-interest bearing \$	Total \$
Financial assets				
Cash and cash equivalents	14,121	-	-	14,121
Receivables	-	-	2,218	2,218
Financial assets held for trading	-	-	1,410,243	1,410,243
Financial liabilities				
Payables	-	-	(6,880)	(6,880)
Net exposure	14,121	-	1,405,581	1,419,702

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest rate risk (continued)

30/06/2009	FirstChoice Wholesale Geared Growth Plus			
	Floating interest rate \$	Fixed interest rate \$	Non-interest bearing \$	Total \$
Financial assets				
Cash and cash equivalents	5,250	-	-	5,250
Receivables	-	-	335	335
Financial assets held for trading	-	-	677,791	677,791
Financial liabilities				
Payables	-	-	(4,567)	(4,567)
Net exposure	5,250	-	673,559	678,809

30/06/2010	FirstChoice Wholesale Global Share - Hedged			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	3,514	-	-	3,514
Receivables	-	-	3,815	3,815
Financial assets held for trading	-	-	1,046,958	1,046,958
Derivatives	-	-	61,098	61,098
Financial liabilities				
Payables	-	-	(113)	(113)
Derivatives	-	-	(66,155)	(66,155)
Net exposure	3,514	-	1,045,603	1,049,117

30/06/2009	FirstChoice Wholesale Global Share - Hedged			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	2,723	-	-	2,723
Receivables	-	-	5,151	5,151
Financial assets held for trading	-	-	841,654	841,654
Derivatives	-	-	25,170	25,170
Financial liabilities				
Payables	-	-	(35)	(35)
Net exposure	2,723	-	871,940	874,663

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest rate risk (continued)

30/06/2010	FirstChoice Wholesale Geared Boutique Australian Share			
	Floating interest rate \$	Fixed interest rate \$	Non-interest bearing \$	Total \$
Financial assets				
Cash and cash equivalents	57,973	-	-	57,973
Receivables	-	-	66,299	66,299
Financial assets held for trading	-	-	6,844,519	6,844,519
Financial liabilities				
Payables	-	-	(74,512)	(74,512)
Net exposure	57,973	-	6,836,306	6,894,279

30/06/2009	FirstChoice Wholesale Geared Boutique Australian Share			
	Floating interest rate \$	Fixed interest rate \$	Non-interest bearing \$	Total \$
Financial assets				
Cash and cash equivalents	24,845	-	-	24,845
Receivables	-	-	22,514	22,514
Financial assets held for trading	-	-	4,879,780	4,879,780
Financial liabilities				
Payables	-	-	(31,447)	(31,447)
Net exposure	24,845	-	4,870,847	4,895,692

30/06/2010	FirstChoice Wholesale Multi-Index Conservative			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	1,121	-	-	1,121
Receivables	-	-	234	234
Financial assets held for trading	-	-	144,972	144,972
Financial liabilities				
Payables	-	-	(141)	(141)
Net exposure	1,121	-	145,065	146,186

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest rate risk (continued)

30/06/2009	FirstChoice Wholesale Multi-Index Conservative			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	1,201	-	-	1,201
Receivables	-	-	80	80
Financial assets held for trading	-	-	67,246	67,246
Financial liabilities				
Payables	-	-	(496)	(496)
Net exposure	1,201	-	66,830	68,031

30/06/2010	FirstChoice Wholesale Multi-Index Balanced			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	2,077	-	-	2,077
Receivables	-	-	1,573	1,573
Financial assets held for trading	-	-	305,635	305,635
Financial liabilities				
Payables	-	-	(135)	(135)
Net exposure	2,077	-	307,073	309,150

30/06/2009	FirstChoice Wholesale Multi-Index Balanced			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	641	-	-	641
Receivables	-	-	729	729
Financial assets held for trading	-	-	125,834	125,834
Financial liabilities				
Payables	-	-	(351)	(351)
Net exposure	641	-	126,212	126,853

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest rate risk (continued)

30/06/2010	Colonial First State Wholesale Balanced			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	5,606	-	-	5,606
Receivables	-	-	164	164
Financial assets held for trading	-	-	1,120,977	1,120,977
Financial liabilities				
Payables	-	-	(3,373)	(3,373)
Net exposure	5,606	-	1,117,768	1,123,374

30/06/2009	Colonial First State Wholesale Balanced			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	4,298	-	-	4,298
Receivables	-	-	880	880
Financial assets held for trading	-	-	1,093,847	1,093,847
Financial liabilities				
Payables	-	-	(2,151)	(2,151)
Net exposure	4,298	-	1,092,576	1,096,874

30/06/2010	Perpetual Wholesale Diversified Growth			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	5,286	-	-	5,286
Receivables	-	-	109	109
Financial assets held for trading	-	-	147,486	147,486
Derivatives	-	33	-	33
Financial liabilities				
Payables	-	-	(190)	(190)
Derivatives	-	-	(117)	(117)
Net exposure	5,286	33	147,288	152,607

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest rate risk (continued)

30/06/2009	Perpetual Wholesale Diversified Growth			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	7,769	-	-	7,769
Receivables	-	-	113	113
Financial assets held for trading	-	-	139,078	139,078
Derivatives	-	43	-	43
Financial liabilities				
Payables	-	-	(184)	(184)
Financial liabilities held for trading - Derivatives	-	-	(23)	(23)
Net exposure	7,769	43	138,984	146,796

30/06/2010	ING Wholesale Tax Effective Income			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	2,982	-	-	2,982
Receivables	-	-	833	833
Financial assets held for trading	-	3,150	67,372	70,522
Derivatives	-	-	4	4
Financial liabilities				
Payables	-	-	(569)	(569)
Financial liabilities held for trading - Derivatives	-	-	(23)	(23)
Net exposure	2,982	3,150	67,617	73,749

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest rate risk (continued)

30/06/2009	ING Wholesale Tax Effective Income			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	7,235	-	-	7,235
Receivables	-	-	666	666
Financial assets held for trading	988	683	57,353	59,024
Derivatives	-	-	23	23
Financial liabilities				
Payables	-	-	(978)	(978)
Financial liabilities held for trading - Derivatives	-	-	29	29
Net exposure	8,223	683	57,093	65,999

30/06/2010	Colonial First State Wholesale High Growth			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	710	-	-	710
Receivables	-	-	185	185
Financial assets held for trading	-	-	298,963	298,963
Financial liabilities				
Payables	-	-	(65)	(65)
Net exposure	710	-	299,083	299,793

30/06/2009	Colonial First State Wholesale High Growth			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	1,861	-	-	1,861
Receivables	-	-	293	293
Financial assets held for trading	-	-	277,460	277,460
Financial liabilities				
Payables	-	-	(79)	(79)
Net exposure	1,861	-	277,674	279,535

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest rate risk (continued)

30/06/2010	Perpetual Wholesale Split Growth			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	338	-	-	338
Receivables	-	-	56	56
Financial assets held for trading	-	-	26,859	26,859
Financial liabilities				
Payables	-	-	(12)	(12)
Net exposure	338	-	26,903	27,241

30/06/2009	Perpetual Wholesale Split Growth			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	252	-	-	252
Receivables	-	-	43	43
Financial assets held for trading	-	-	27,745	27,745
Financial liabilities				
Payables	-	-	(5)	(5)
Net exposure	252	-	27,783	28,035

30/06/2010	Colonial First State Wholesale Cash			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	8,937	-	-	8,937
Receivables	-	-	23,665	23,665
Financial assets held for trading	909,041	5,777,927	-	6,686,968
Financial liabilities				
Payables	-	-	(13,342)	(13,342)
Net exposure	917,978	5,777,927	10,323	6,706,228

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest rate risk (continued)

30/06/2009	Colonial First State Wholesale Cash			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	16,194	-	-	16,194
Receivables	-	-	16,493	16,493
Financial assets held for trading	1,350,514	5,113,450	-	6,463,964
Financial liabilities				
Payables	-	-	(10,991)	(10,991)
Financial liabilities held for trading - Derivatives	-	(760)	-	(760)
Net exposure	1,366,708	5,112,690	5,502	6,484,900

30/06/2010	Aberdeen Wholesale Australian Fixed Income			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	743	-	-	743
Receivables	-	-	3,186	3,186
Financial assets held for trading	50,058	256,409	-	306,467
Derivatives	-	894	58	952
Financial liabilities				
Payables	-	-	(415)	(415)
Bank overdraft	(2,288)	-	-	(2,288)
Financial liabilities held for trading - Derivatives	-	(56)	(239)	(295)
	48,513	257,247	2,590	308,350
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	24,500	(24,500)	-	-
Net exposure	73,013	232,747	2,590	308,350

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest rate risk (continued)

30/06/2009	Aberdeen Wholesale Australian Fixed Income			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	16,721	-	-	16,721
Receivables	-	-	292	292
Financial assets held for trading	38,510	189,482	750	228,742
Derivatives	-	51	657	708
Financial liabilities				
Payables	-	-	(963)	(963)
Financial liabilities held for trading - Derivatives	-	(54)	(908)	(962)
	55,231	189,479	(172)	244,538
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	41,250	(41,250)	-	-
Net exposure	96,481	148,229	(172)	244,538

30/06/2010	Colonial First State Wholesale Australian Bond			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	19,753	-	-	19,753
Receivables	-	-	693	693
Financial assets held for trading	11,079	663,791	-	674,870
Derivatives	1,848	-	-	1,848
Financial liabilities				
Payables	-	-	(1,353)	(1,353)
Financial liabilities held for trading - Derivatives	-	(2,224)	-	(2,224)
	32,680	661,567	(660)	693,587
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	73,000	(73,000)	-	-
Net exposure	105,680	588,567	(660)	693,587

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest rate risk (continued)

30/06/2009	Colonial First State Wholesale Australian Bond			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	15,938	-	-	15,938
Receivables	-	-	126	126
Financial assets held for trading	17,095	558,722	7,015	582,832
Derivatives	4,370	244	-	4,614
Financial liabilities				
Payables	-	-	(12,443)	(12,443)
Financial liabilities held for trading - Derivatives	-	(3,140)	(132)	(3,272)
	37,403	555,826	(5,434)	587,795
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	126,000	(126,000)	-	-
Net exposure	163,403	429,826	(5,434)	587,795

30/06/2010	Colonial First State Wholesale Index Australian Bond			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	184	-	-	184
Receivables	-	-	1	1
Financial assets held for trading	-	-	33,071	33,071
Financial liabilities				
Payables	-	-	(83)	(83)
Net exposure	184	-	32,989	33,173

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest rate risk (continued)

30/06/2009	Colonial First State Wholesale Index Australian Bond			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	185	-	-	185
Receivables	-	-	56	56
Financial assets held for trading	-	-	27,693	27,693
Financial liabilities				
Payables	-	-	(122)	(122)
Net exposure	185	-	27,627	27,812

30/06/2010	ING Wholesale Diversified Fixed Interest			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	11,949	-	-	11,949
Receivables	-	-	193	193
Financial assets held for trading	51,074	57,868	6,140	115,082
Derivatives	-	1,035	-	1,035
Financial liabilities				
Payables	-	-	(604)	(604)
Bank overdraft	(381)	-	-	(381)
Derivatives	-	(358)	-	(358)
Net exposure	62,642	58,545	5,729	126,916

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest rate risk (continued)

30/06/2009	ING Wholesale Diversified Fixed Interest			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	18,333	-	-	18,333
Receivables	-	-	92	92
Financial assets held for trading	17,775	66,505	9,916	94,196
Derivatives	-	243	-	243
Financial liabilities				
Payables	-	-	(83)	(83)
Financial liabilities held for trading - Derivatives	-	(129)	-	(129)
Net exposure	36,108	66,619	9,925	112,652

30/06/2010	Macquarie Wholesale Income Opportunities			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	23,527	-	-	23,527
Receivables	-	-	572	572
Financial assets held for trading	82,023	49,937	-	131,960
Derivatives	-	3	285	288
Financial liabilities				
Payables	-	-	(2,104)	(2,104)
Financial liabilities held for trading - Derivatives	-	(651)	(333)	(984)
	105,550	49,289	(1,580)	153,259
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	15,800	(15,800)	-	-
Net exposure	121,350	33,489	(1,580)	153,259

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest rate risk (continued)

30/06/2009	Macquarie Wholesale Income Opportunities			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	1,724	-	-	1,724
Receivables	-	-	42	42
Financial assets held for trading	5,533	2,736	-	8,269
Derivatives	-	-	41	41
Financial liabilities				
Payables	-	-	(18)	(18)
Bank overdraft	(17)	-	-	(17)
	7,240	2,736	65	10,041
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	2,000	(2,000)	-	-
Net exposure	9,240	736	65	10,041

30/06/2010	PM Capital Wholesale Enhanced Yield			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	3,641	-	-	3,641
Receivables	-	-	639	639
Financial assets held for trading	68,935	77,181	25,215	171,331
Derivatives	-	2	67	69
Financial liabilities				
Payables	-	-	(350)	(350)
Financial liabilities held for trading - Derivatives	-	(807)	(282)	(1,089)
	72,576	76,376	25,289	174,241
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	14,000	(14,000)	-	-
Net exposure	86,576	62,376	25,289	174,241

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2010**

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest rate risk (continued)

30/06/2009	PM Capital Wholesale Enhanced Yield			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	8,969	-	-	8,969
Receivables	-	-	383	383
Financial assets held for trading	39,088	57,418	27,730	124,236
Derivatives	-	-	202	202
Financial liabilities				
Payables	-	-	(786)	(786)
	48,057	57,418	27,529	133,004
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	-	-	-	-
Net exposure	48,057	57,418	27,529	133,004

30/06/2010	Schroder Wholesale Hybrid Securities			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	21,995	-	-	21,995
Receivables	-	-	7,911	7,911
Financial assets held for trading	82,452	104,633	79,160	266,245
Derivatives	-	-	13	13
Financial liabilities				
Payables	-	-	(2,401)	(2,401)
Financial liabilities held for trading - Derivatives	-	-	(26)	(26)
Net exposure	104,447	104,633	84,657	293,737

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest rate risk (continued)

30/06/2009	Schroder Wholesale Hybrid Securities			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	11,282	-	-	11,282
Receivables	-	-	982	982
Financial assets held for trading	33,824	34,694	86,971	155,489
Derivatives	-	31	26	57
Financial liabilities				
Payables	-	-	(477)	(477)
Financial liabilities held for trading - Derivatives	-	(40)	-	(40)
Net exposure	45,106	34,685	87,502	167,293

30/06/2010	BT Wholesale Property Investment			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	1,789	-	-	1,789
Receivables	-	-	1,655	1,655
Financial assets held for trading	-	-	101,834	101,834
Financial liabilities				
Payables	-	-	(154)	(154)
Net exposure	1,789	-	103,335	105,124

30/06/2009	BT Wholesale Property Investment			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	2,281	-	-	2,281
Receivables	-	-	1,438	1,438
Financial assets held for trading	-	-	71,137	71,137
Financial liabilities				
Payables	-	-	(818)	(818)
Net exposure	2,281	-	71,757	74,038

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest rate risk (continued)

30/06/2010	Challenger Wholesale Property Securities			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	1,164	-	-	1,164
Receivables	-	-	934	934
Financial assets held for trading	-	-	25,422	25,422
Derivatives	-	-	18	18
Financial liabilities				
Payables	-	-	(210)	(210)
Bank overdraft	(30)	-	-	(30)
Derivatives	-	-	(60)	(60)
Net exposure	1,134	-	26,104	27,238

30/06/2009	Challenger Wholesale Property Securities			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	482	-	-	482
Receivables	-	-	266	266
Financial assets held for trading	-	-	9,593	9,593
Derivatives	-	-	31	31
Financial liabilities				
Payables	-	-	(121)	(121)
Bank overdraft	(30)	-	-	(30)
Net exposure	452	-	9,769	10,221

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest rate risk (continued)

30/06/2010	Colonial First State Wholesale Index Property Securities			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	246	-	-	246
Receivables	-	-	114	114
Financial assets held for trading	-	-	34,515	34,515
Financial liabilities				
Payables	-	-	(302)	(302)
Net exposure	246	-	34,327	34,573

30/06/2009	Colonial First State Wholesale Index Property Securities			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	250	-	-	250
Receivables	-	-	47	47
Financial assets held for trading	-	-	21,546	21,546
Financial liabilities				
Payables	-	-	(245)	(245)
Net exposure	250	-	21,348	21,598

30/06/2010	Colonial First State Wholesale Property Securities			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	11,134	-	-	11,134
Receivables	-	-	23,218	23,218
Financial assets held for trading	-	-	1,148,520	1,148,520
Financial liabilities				
Payables	-	-	(6,651)	(6,651)
Bank overdraft	(3)	-	-	(3)
Derivatives	-	(24)	-	(24)
Net exposure	11,131	(24)	1,165,087	1,176,194

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest rate risk (continued)

30/06/2009	Colonial First State Wholesale Property Securities			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	22,880	-	-	22,880
Receivables	-	-	22,620	22,620
Financial assets held for trading	-	-	1,020,822	1,020,822
Financial liabilities				
Payables	-	-	(14,189)	(14,189)
Net exposure	22,880	-	1,029,253	1,052,133

30/06/2010	Goldman Sachs JBWere Wholesale Australian Infrastructure			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	752	-	-	752
Receivables	-	-	935	935
Financial assets held for trading	-	-	52,916	52,916
Financial liabilities				
Payables	-	-	(126)	(126)
Net exposure	752	-	53,725	54,477

30/06/2009	Goldman Sachs JBWere Wholesale Australian Infrastructure			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	2,619	-	-	2,619
Receivables	-	-	2,129	2,129
Financial assets held for trading	-	-	33,376	33,376
Financial liabilities				
Payables	-	-	(2,695)	(2,695)
Net exposure	2,619	-	32,810	35,429

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest rate risk (continued)

30/06/2010	Principal Wholesale Property Securities			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	241	-	-	241
Receivables	-	-	993	993
Financial assets held for trading	-	-	57,553	57,553
Financial liabilities				
Payables	-	-	(90)	(90)
Net exposure	241	-	58,456	58,697

30/06/2009	Principal Wholesale Property Securities			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	1,006	-	-	1,006
Receivables	-	-	1,732	1,732
Financial assets held for trading	-	-	53,291	53,291
Financial liabilities				
Payables	-	-	(470)	(470)
Net exposure	1,006	-	54,553	55,559

30/06/2010	RREEF Wholesale Property Securities			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	1,756	-	-	1,756
Receivables	-	-	3,889	3,889
Financial assets held for trading	-	-	153,456	153,456
Financial liabilities				
Payables	-	-	(1,223)	(1,223)
Net exposure	1,756	-	156,122	157,878

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest rate risk (continued)

30/06/2009	RREEF Wholesale Property Securities			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	3,341	-	-	3,341
Receivables	-	-	2,687	2,687
Financial assets held for trading	-	-	127,299	127,299
Financial liabilities				
Payables	-	-	(2,336)	(2,336)
Net exposure	3,341	-	127,650	130,991

30/06/2010	Colonial First State Wholesale Colliers Global Property Securities			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	8,970	-	-	8,970
Receivables	-	-	8,783	8,783
Financial assets held for trading	-	-	399,863	399,863
Derivatives	-	-	4,148	4,148
Financial liabilities				
Payables	-	-	(6,434)	(6,434)
Derivatives	-	-	(10,729)	(10,729)
Net exposure	8,970	-	395,631	404,601

30/06/2009	Colonial First State Wholesale Colliers Global Property Securities			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	14,108	-	-	14,108
Receivables	-	-	2,617	2,617
Financial assets held for trading	-	-	295,454	295,454
Derivatives	-	-	20,191	20,191
Financial liabilities				
Payables	-	-	(548)	(548)
Net exposure	14,108	-	317,714	331,822

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest rate risk (continued)

30/06/2010	Colonial First State Wholesale Global Listed Infrastructure Securities			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	3,591	-	-	3,591
Receivables	-	-	1,418	1,418
Financial assets held for trading	-	-	93,122	93,122
Derivatives	-	-	528	528
Financial liabilities				
Payables	-	-	(2,131)	(2,131)
Financial liabilities held for trading - Derivatives	-	-	(649)	(649)
Net exposure	3,591	-	92,288	95,879

30/06/2009	Colonial First State Wholesale Global Listed Infrastructure Securities			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	228	-	-	228
Receivables	-	-	174	174
Financial assets held for trading	-	-	5,892	5,892
Derivatives	-	-	74	74
Financial liabilities				
Payables	-	-	(187)	(187)
Net exposure	228	-	5,953	6,181

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest rate risk (continued)

30/06/2010	BlackRock Wholesale Australian Share			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	3,719	-	-	3,719
Receivables	-	-	6,647	6,647
Financial assets held for trading	-	-	156,061	156,061
Financial liabilities				
Payables	-	-	(5,404)	(5,404)
Financial liabilities held for trading - Derivatives	-	-	(174)	(174)
Net exposure	3,719	-	157,130	160,849

30/06/2009	BlackRock Wholesale Australian Share			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	10,264	-	-	10,264
Receivables	-	-	1,187	1,187
Financial assets held for trading	-	-	128,827	128,827
Financial liabilities				
Payables	-	-	(1,222)	(1,222)
Financial liabilities held for trading - Derivatives	-	-	(116)	(116)
Net exposure	10,264	-	128,676	138,940

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest rate risk (continued)

30/06/2010	BlackRock Wholesale Scientific Australian Equity			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	533	-	-	533
Receivables	-	-	4,080	4,080
Financial assets held for trading	-	-	163,673	163,673
Derivatives	-	-	1,181	1,181
Financial liabilities				
Payables	-	-	(2,146)	(2,146)
Financial liabilities held for trading - Derivatives	-	-	(126)	(126)
Net exposure	533	-	166,662	167,195

30/06/2009	BlackRock Wholesale Scientific Australian Equity			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	4,763	-	-	4,763
Receivables	-	-	1,780	1,780
Financial assets held for trading	-	-	165,002	165,002
Financial liabilities				
Payables	-	-	(2,365)	(2,365)
Financial liabilities held for trading - Derivatives	-	-	(3)	(3)
Net exposure	4,763	-	164,414	169,177

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest rate risk (continued)

30/06/2010	BT Wholesale Core Australian Share			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	10,636	-	-	10,636
Receivables	-	-	4,353	4,353
Financial assets held for trading	-	-	312,828	312,828
Derivatives	-	-	9,993	9,993
Financial liabilities				
Payables	-	-	(816)	(816)
Bank overdraft	(67)	-	-	(67)
Financial liabilities held for trading - Derivatives	-	-	(390)	(390)
Net exposure	10,569	-	325,968	336,537

30/06/2009	BT Wholesale Core Australian Share			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	24,292	-	-	24,292
Receivables	-	-	3,511	3,511
Financial assets held for trading	-	-	259,524	259,524
Financial liabilities				
Payables	-	-	(9,523)	(9,523)
Financial liabilities held for trading - Derivatives	-	-	(416)	(416)
Net exposure	24,292	-	253,096	277,388

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest rate risk (continued)

30/06/2010	Challenger Wholesale Australian Share			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	1,684	-	-	1,684
Receivables	-	-	771	771
Financial assets held for trading	-	-	91,282	91,282
Derivatives	-	-	9,123	9,123
Financial liabilities				
Payables	-	-	(461)	(461)
Financial liabilities held for trading - Derivatives	-	-	(114)	(114)
Net exposure	1,684	-	100,601	102,285

30/06/2009	Challenger Wholesale Australian Share			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	2,556	-	-	2,556
Receivables	-	-	2,276	2,276
Financial assets held for trading	-	-	103,162	103,162
Derivatives	-	-	4	4
Financial liabilities				
Payables	-	-	(2,046)	(2,046)
Net exposure	2,556	-	103,396	105,952

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest rate risk (continued)

30/06/2010	Challenger Wholesale Australian Share Income			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	1,999	-	-	1,999
Receivables	-	-	1,496	1,496
Financial assets held for trading	-	-	61,405	61,405
Derivatives	-	-	1,500	1,500
Financial liabilities				
Payables	-	-	(750)	(750)
Financial liabilities held for trading - Derivatives	-	-	(760)	(760)
Net exposure	1,999	-	62,891	64,890

30/06/2009	Challenger Wholesale Australian Share Income			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	643	-	-	643
Receivables	-	-	811	811
Financial assets held for trading	-	-	32,317	32,317
Derivatives	-	-	159	159
Financial liabilities				
Payables	-	-	(451)	(451)
Financial liabilities held for trading - Derivatives	-	-	(984)	(984)
Net exposure	643	-	31,852	32,495

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest rate risk (continued)

30/06/2010	Colonial First State Wholesale Australian Share - Core			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	35,593	-	-	35,593
Receivables	-	-	12,746	12,746
Financial assets held for trading	-	-	1,685,449	1,685,449
Financial liabilities				
Payables	-	-	(6,363)	(6,363)
Financial liabilities held for trading - Derivatives	-	-	(1,048)	(1,048)
Net exposure	35,593	-	1,690,784	1,726,377

30/06/2009	Colonial First State Wholesale Australian Share - Core			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	66,635	-	-	66,635
Receivables	-	-	11,073	11,073
Financial assets held for trading	-	-	1,028,381	1,028,381
Financial liabilities				
Payables	-	-	(8,003)	(8,003)
Financial liabilities held for trading - Derivatives	-	-	(1,699)	(1,699)
Net exposure	66,635	-	1,029,752	1,096,387

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest rate risk (continued)

30/06/2010	Colonial First State Wholesale Australian Share Long Short - Core			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	1,457	-	-	1,457
Receivables	-	-	91	91
Financial assets held for trading	-	-	17,171	17,171
Financial liabilities				
Payables	-	-	(40)	(40)
Financial liabilities held for trading				
- Securities - Short Sell	-	-	(3,634)	(3,634)
- Derivatives	-	-	(66)	(66)
Net exposure	1,457	-	13,522	14,979

30/06/2009	Colonial First State Wholesale Australian Share Long Short - Core			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	1,515	-	-	1,515
Receivables	-	-	789	789
Financial assets held for trading	-	-	9,335	9,335
Financial liabilities				
Payables	-	-	(719)	(719)
Financial liabilities held for trading				
- Securities - Short Sell	-	-	(1,814)	(1,814)
- Derivatives	-	-	(32)	(32)
Net exposure	1,515	-	7,559	9,074

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest rate risk (continued)

30/06/2010	Colonial First State Wholesale Equity Income			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	2,764	-	-	2,764
Receivables	-	-	414	414
Financial assets held for trading	-	-	53,412	53,412
Financial liabilities				
Payables	-	-	(122)	(122)
Financial liabilities held for trading - Derivatives	-	-	-	-
Net exposure	2,764	-	53,704	56,468

30/06/2009	Colonial First State Wholesale Equity Income			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	1,705	-	-	1,705
Receivables	-	-	212	212
Financial assets held for trading	-	-	21,553	21,553
Derivatives	-	-	61	61
Financial liabilities				
Payables	-	-	(416)	(416)
Financial liabilities held for trading - Derivatives	-	-	(529)	(529)
Net exposure	1,705	-	20,881	22,586

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest rate risk (continued)

30/06/2010	Colonial First State Wholesale Imputation			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	37,558	-	-	37,558
Receivables	-	-	28,150	28,150
Financial assets held for trading	-	-	2,616,803	2,616,803
Derivatives	-	-	74,099	74,099
Financial liabilities				
Payables	-	-	(16,875)	(16,875)
Financial liabilities held for trading - Derivatives	-	-	(3,099)	(3,099)
Net exposure	37,558	-	2,699,078	2,736,636

30/06/2009	Colonial First State Wholesale Imputation			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	22,240	-	-	22,240
Receivables	-	-	22,945	22,945
Financial assets held for trading	-	-	2,611,185	2,611,185
Financial liabilities				
Payables	-	-	(29,758)	(29,758)
Bank overdraft	(100)	-	-	(100)
Financial liabilities held for trading - Derivatives	-	-	(2,342)	(2,342)
Net exposure	22,140	-	2,602,030	2,624,170

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest rate risk (continued)

30/06/2010	Colonial First State Wholesale Index Australian Share			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	558	-	-	558
Receivables	-	-	3	3
Financial assets held for trading	-	-	114,691	114,691
Financial liabilities				
Payables	-	-	(207)	(207)
Net exposure	558	-	114,487	115,045

30/06/2009	Colonial First State Wholesale Index Australian Share			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	857	-	-	857
Receivables	-	-	20	20
Financial assets held for trading	-	-	80,202	80,202
Financial liabilities				
Payables	-	-	(521)	(521)
Net exposure	857	-	79,701	80,558

30/06/2010	Colonial First State Wholesale Leaders			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	2,062	-	-	2,062
Receivables	-	-	2,076	2,076
Financial assets held for trading	-	-	305,352	305,352
Financial liabilities				
Payables	-	-	(621)	(621)
Net exposure	2,062	-	306,807	308,869

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest rate risk (continued)

30/06/2009	Colonial First State Wholesale Leaders			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	6,463	-	-	6,463
Receivables	-	-	2,327	2,327
Financial assets held for trading	-	-	277,858	277,858
Financial liabilities				
Payables	-	-	(467)	(467)
Net exposure	6,463	-	279,718	286,181

30/06/2010	Fidelity Wholesale Australian Equities			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	5,007	-	-	5,007
Receivables	-	-	1,160	1,160
Financial assets held for trading	-	-	107,425	107,425
Financial liabilities				
Payables	-	-	(132)	(132)
Net exposure	5,007	-	108,453	113,460

30/06/2009	Fidelity Wholesale Australian Equities			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	1,940	-	-	1,940
Receivables	-	-	313	313
Financial assets held for trading	-	-	40,694	40,694
Financial liabilities				
Payables	-	-	(952)	(952)
Net exposure	1,940	-	40,055	41,995

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest rate risk (continued)

30/06/2010	ING Wholesale Australian Share			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	2,760	-	-	2,760
Receivables	-	-	6,068	6,068
Financial assets held for trading	-	-	203,174	203,174
Derivatives	-	-	7,643	7,643
Financial liabilities				
Payables	-	-	(4,562)	(4,562)
Net exposure	2,760	-	212,323	215,083

30/06/2009	ING Wholesale Australian Share			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	8,517	-	-	8,517
Receivables	-	-	1,517	1,517
Financial assets held for trading	-	-	217,381	217,381
Financial liabilities				
Payables	-	-	(2,974)	(2,974)
Financial liabilities held for trading - Derivatives	-	-	(13)	(13)
Net exposure	8,517	-	215,911	224,428

30/06/2010	Maple-Brown Abbott Wholesale Imputation			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	2,782	-	-	2,782
Receivables	-	-	2,144	2,144
Financial assets held for trading	-	2,968	215,788	218,756
Financial liabilities				
Payables	-	-	(354)	(354)
Net exposure	2,782	2,968	217,578	223,328

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest rate risk (continued)

30/06/2009	Maple-Brown Abbott Wholesale Imputation			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	7,039	-	-	7,039
Receivables	-	-	2,275	2,275
Financial assets held for trading	-	10,964	217,242	228,206
Derivatives	-	-	9	9
Financial liabilities				
Payables	-	-	(3,235)	(3,235)
Net exposure	7,039	10,964	216,291	234,294

30/06/2010	Perpetual Wholesale Industrial Share			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	36,522	-	-	36,522
Receivables	-	-	13,008	13,008
Financial assets held for trading	-	-	976,890	976,890
Financial liabilities				
Payables	-	-	(13,396)	(13,396)
Derivatives	-	-	(96)	(96)
Net exposure	36,522	-	976,406	1,012,928

30/06/2009	Perpetual Wholesale Industrial Share			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	23,965	-	-	23,965
Receivables	-	-	14,873	14,873
Financial assets held for trading	-	-	868,494	868,494
Financial liabilities				
Payables	-	-	(5,282)	(5,282)
Financial liabilities held for trading - Derivatives	-	-	(441)	(441)
Net exposure	23,965	-	877,644	901,609

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest rate risk (continued)

30/06/2010	Realindex RAFI Wholesale Australian Share			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	241	-	-	241
Receivables	-	-	109	109
Financial assets held for trading	-	-	33,751	33,751
Financial liabilities				
Payables	-	-	(144)	(144)
Net exposure	241	-	33,716	33,957

30/06/2009	Realindex RAFI Wholesale Australian Share			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Receivables	-	-	36	36
Financial assets held for trading	-	-	6,017	6,017
Financial liabilities				
Payables	-	-	(13)	(13)
Bank overdraft	(6)	-	-	(6)
Net exposure	(6)	-	6,040	6,034

30/06/2010	Schroder Wholesale Australian Equity			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	15,484	-	-	15,484
Receivables	-	-	3,741	3,741
Financial assets held for trading	-	-	328,600	328,600
Financial liabilities				
Payables	-	-	(640)	(640)
Derivatives	-	-	(598)	(598)
Net exposure	15,484	-	331,103	346,587

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest rate risk (continued)

30/06/2009	Schroder Wholesale Australian Equity			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	12,652	-	-	12,652
Receivables	-	-	2,622	2,622
Financial assets held for trading	-	-	234,944	234,944
Financial liabilities				
Payables	-	-	(2,583)	(2,583)
Bank overdraft	(1,004)	-	-	(1,004)
Financial liabilities held for trading - Derivatives	-	-	(56)	(56)
Net exposure	11,648	-	234,927	246,575

30/06/2010	Acadian Wholesale Australian Equity			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	1,328	-	-	1,328
Receivables	-	-	1,599	1,599
Financial assets held for trading	-	-	224,346	224,346
Financial liabilities				
Payables	-	-	(325)	(325)
Financial liabilities held for trading - Derivatives	-	-	(59)	(59)
Net exposure	1,328	-	225,561	226,889

30/06/2009	Acadian Wholesale Australian Equity			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	2,209	-	-	2,209
Receivables	-	-	1,248	1,248
Financial assets held for trading	-	-	206,205	206,205
Financial liabilities				
Payables	-	-	(443)	(443)
Net exposure	2,209	-	207,010	209,219

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest rate risk (continued)

30/06/2010	Acadian Wholesale Australian Equity Long Short			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	703	-	-	703
Receivables	-	-	3,187	3,187
Financial assets held for trading	-	-	534,299	534,299
Financial liabilities				
Payables	-	-	(741)	(741)
Financial liabilities held for trading				
- Securities - Short Sell	-	-	(126,480)	(126,480)
- Derivatives	-	-	(30)	(30)
Net exposure	703	-	410,235	410,938

30/06/2009	Acadian Wholesale Australian Equity Long Short			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	5,304	-	-	5,304
Receivables	-	-	4,876	4,876
Financial assets held for trading	-	-	620,779	620,779
Financial liabilities				
Payables	-	-	(3,393)	(3,393)
Financial liabilities held for trading				
- Securities - Short Sell	-	-	(147,156)	(147,156)
Net exposure	5,304	-	475,106	480,410

30/06/2010	Ausbil Wholesale Australian Active Equity			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	5,211	-	-	5,211
Receivables	-	-	4,340	4,340
Financial assets held for trading	-	-	430,730	430,730
Financial liabilities				
Payables	-	-	(1,655)	(1,655)
Net exposure	5,211	-	433,415	438,626

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest rate risk (continued)

30/06/2009	Ausbil Wholesale Australian Active Equity			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	7,523	-	-	7,523
Receivables	-	-	3,396	3,396
Financial assets held for trading	-	-	325,866	325,866
Financial liabilities				
Payables	-	-	(7,728)	(7,728)
Net exposure	7,523	-	321,534	329,057

30/06/2010	452 Wholesale Australian Share			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	15,843	-	-	15,843
Receivables	-	-	9,394	9,394
Financial assets held for trading	-	-	798,553	798,553
Financial liabilities				
Payables	-	-	(7,052)	(7,052)
Net exposure	15,843	-	800,895	816,738

30/06/2009	452 Wholesale Australian Share			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	83,891	-	-	83,891
Receivables	-	-	9,505	9,505
Financial assets held for trading	-	-	826,230	826,230
Financial liabilities				
Payables	-	-	(9,365)	(9,365)
Financial liabilities held for trading - Derivatives	-	-	(27)	(27)
Net exposure	83,891	-	826,343	910,234

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest rate risk (continued)

30/06/2010	Integrity Wholesale Australian Share			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	8,965	-	-	8,965
Receivables	-	-	2,051	2,051
Financial assets held for trading	-	-	218,909	218,909
Financial liabilities				
Payables	-	-	(460)	(460)
Net exposure	8,965	-	220,500	229,465

30/06/2009	Integrity Wholesale Australian Share			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	8,058	-	-	8,058
Receivables	-	-	1,252	1,252
Financial assets held for trading	-	-	171,756	171,756
Derivatives	-	-	35	35
Financial liabilities				
Payables	-	-	(3,259)	(3,259)
Net exposure	8,058	-	169,784	177,842

30/06/2010	Investors Mutual Wholesale Australian Share			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	20,803	-	-	20,803
Receivables	-	-	2,461	2,461
Financial assets held for trading	-	-	261,726	261,726
Financial liabilities				
Payables	-	-	(1,399)	(1,399)
Net exposure	20,803	-	262,788	283,591

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest rate risk (continued)

30/06/2009	Investors Mutual Wholesale Australian Share			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	18,972	-	-	18,972
Receivables	-	-	2,755	2,755
Financial assets held for trading	-	-	262,784	262,784
Financial liabilities				
Payables	-	-	(2,146)	(2,146)
Financial liabilities held for trading - Derivatives	-	-	(113)	(113)
Net exposure	18,972	-	263,280	282,252

30/06/2010	Lodestar Wholesale Australian Absolute Return			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	14,974	-	-	14,974
Receivables	-	-	1,382	1,382
Financial assets held for trading	-	-	5,519	5,519
Derivatives	-	-	211	211
Financial liabilities				
Payables	-	-	(197)	(197)
Financial liabilities held for trading - Derivatives	-	-	(268)	(268)
Net exposure	14,974	-	6,647	21,621

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest rate risk (continued)

30/06/2009	Lodestar Wholesale Australian Absolute Return			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	1,785	-	-	1,785
Receivables	-	-	158	158
Financial assets held for trading	-	-	3,043	3,043
Derivatives	-	-	49	49
Financial liabilities				
Payables	-	-	(114)	(114)
Bank overdraft	(14)	-	-	(14)
Financial liabilities held for trading				
- Securities - Short Sell	-	-	(3)	(3)
- Derivatives	-	(3)	(35)	(38)
Net exposure	1,771	(3)	3,098	4,866

30/06/2010	Perennial Value Wholesale Australian Share			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	15,716	-	-	15,716
Receivables	-	-	4,112	4,112
Financial assets held for trading	-	-	362,305	362,305
Financial liabilities				
Payables	-	-	(7,369)	(7,369)
Financial liabilities held for trading				
- Derivatives	-	-	(158)	(158)
Net exposure	15,716	-	358,890	374,606

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest rate risk (continued)

30/06/2009	Perennial Value Wholesale Australian Share			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	16,606	-	-	16,606
Receivables	-	-	2,918	2,918
Financial assets held for trading	-	-	238,020	238,020
Financial liabilities				
Payables	-	-	(1,728)	(1,728)
Financial liabilities held for trading - Derivatives	-	-	(8)	(8)
Net exposure	16,606	-	239,202	255,808

30/06/2010	PM Capital Wholesale Australian Share			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	1,090	-	-	1,090
Receivables	-	-	746	746
Financial assets held for trading	-	-	85,517	85,517
Financial liabilities				
Payables	-	-	(220)	(220)
Financial liabilities held for trading - Derivatives	-	-	(43)	(43)
Net exposure	1,090	-	86,000	87,090

30/06/2009	PM Capital Wholesale Australian Share			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	4,770	-	-	4,770
Receivables	-	-	1,693	1,693
Financial assets held for trading	-	-	97,202	97,202
Financial liabilities				
Payables	-	-	(1,625)	(1,625)
Net exposure	4,770	-	97,270	102,040

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest rate risk (continued)

30/06/2010	Ausbil Wholesale Australian Emerging Leaders			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	2,840	-	-	2,840
Receivables	-	-	507	507
Financial assets held for trading	-	-	72,916	72,916
Financial liabilities				
Payables	-	-	(204)	(204)
Net exposure	2,840	-	73,219	76,059

30/06/2009	Ausbil Wholesale Australian Emerging Leaders			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	2,848	-	-	2,848
Receivables	-	-	1,821	1,821
Financial assets held for trading	-	-	46,008	46,008
Financial liabilities				
Payables	-	-	(2,292)	(2,292)
Net exposure	2,848	-	45,537	48,385

30/06/2010	Celeste Wholesale Australian Small Companies			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	1,841	-	-	1,841
Receivables	-	-	418	418
Financial assets held for trading	-	-	84,009	84,009
Financial liabilities				
Payables	-	-	(647)	(647)
Net exposure	1,841	-	83,780	85,621

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest rate risk (continued)

30/06/2009	Celeste Wholesale Australian Small Companies			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	2,249	-	-	2,249
Receivables	-	-	131	131
Financial assets held for trading	-	-	63,847	63,847
Financial liabilities				
Payables	-	-	(468)	(468)
Net exposure	2,249	-	63,510	65,759

30/06/2010	Colonial First State Wholesale Future Leaders			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	58	-	-	58
Receivables	-	-	27	27
Financial assets held for trading	-	-	16,079	16,079
Financial liabilities				
Payables	-	-	(44)	(44)
Net exposure	58	-	16,062	16,120

30/06/2009	Colonial First State Wholesale Future Leaders			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	118	-	-	118
Receivables	-	-	9	9
Financial assets held for trading	-	-	10,782	10,782
Financial liabilities				
Payables	-	-	(30)	(30)
Net exposure	118	-	10,761	10,879

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest rate risk (continued)

30/06/2010	Colonial First State Wholesale Small Companies - Core			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	6,780	-	-	6,780
Receivables	-	-	1,108	1,108
Financial assets held for trading	-	-	319,203	319,203
Financial liabilities				
Payables	-	-	(912)	(912)
Net exposure	6,780	-	319,399	326,179

30/06/2009	Colonial First State Wholesale Small Companies - Core			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	9,678	-	-	9,678
Receivables	-	-	4,546	4,546
Financial assets held for trading	-	-	309,507	309,507
Financial liabilities				
Payables	-	-	(3,891)	(3,891)
Net exposure	9,678	-	310,162	319,840

30/06/2010	Realindex RAFI Wholesale Australian Small Companies			
	Floating interest rate \$	Fixed interest rate \$	Non-interest bearing \$	Total \$
Financial assets				
Cash and cash equivalents	132,467	-	-	132,467
Receivables	-	-	2,495	2,495
Financial assets held for trading	-	-	8,814,523	8,814,523
Financial liabilities				
Payables	-	-	(125,555)	(125,555)
Net exposure	132,467	-	8,691,463	8,823,930

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest rate risk (continued)

30/06/2009	Realindex RAFI Wholesale Australian Small Companies			
	Floating interest rate \$	Fixed interest rate \$	Non-interest bearing \$	Total \$
Financial assets				
Cash and cash equivalents	7,000	-	-	7,000
Receivables	-	-	1,052	1,052
Financial assets held for trading	-	-	936,796	936,796
Financial liabilities				
Payables	-	-	(5,521)	(5,521)
Net exposure	7,000	-	932,327	939,327

30/06/2010	Acadian Wholesale Global Equity			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	1,309	-	-	1,309
Receivables	-	-	282	282
Financial assets held for trading	-	-	115,275	115,275
Financial liabilities				
Payables	-	-	(351)	(351)
Net exposure	1,309	-	115,206	116,515

30/06/2009	Acadian Wholesale Global Equity			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	1,746	-	-	1,746
Receivables	-	-	377	377
Financial assets held for trading	-	-	130,934	130,934
Financial liabilities				
Payables	-	-	(376)	(376)
Net exposure	1,746	-	130,935	132,681

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest rate risk (continued)

30/06/2010	BT Wholesale Core Global Share			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	4,325	-	-	4,325
Receivables	-	-	202	202
Financial assets held for trading	-	-	70,453	70,453
Derivatives	-	34	236	270
Financial liabilities				
Payables	-	-	(106)	(106)
Financial liabilities held for trading - Derivatives	-	(201)	(224)	(425)
Net exposure	4,325	(167)	70,561	74,719

30/06/2009	BT Wholesale Core Global Share			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	3,230	-	-	3,230
Receivables	-	-	146	146
Financial assets held for trading	-	-	60,362	60,362
Derivatives	-	7	111	118
Financial liabilities				
Payables	-	-	(92)	(92)
Financial liabilities held for trading - Derivatives	-	(81)	-	(81)
Net exposure	3,230	(74)	60,527	63,683

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest rate risk (continued)

30/06/2010	Capital International Wholesale Global Share			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	2,376	-	-	2,376
Receivables	-	-	1,815	1,815
Financial assets held for trading	-	-	121,080	121,080
Derivatives	-	-	321	321
Financial liabilities				
Payables	-	-	(554)	(554)
Financial liabilities held for trading - Derivatives	-	-	(121)	(121)
Net exposure	2,376	-	122,541	124,917

30/06/2009	Capital International Wholesale Global Share			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	2,364	-	-	2,364
Receivables	-	-	882	882
Financial assets held for trading	-	-	124,361	124,361
Financial liabilities				
Payables	-	-	(423)	(423)
Bank overdraft	(155)	-	-	(155)
Net exposure	2,209	-	124,820	127,029

30/06/2010	Colonial First State Wholesale Global Share			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	19,000	-	-	19,000
Receivables	-	-	1,974	1,974
Financial assets held for trading	-	-	1,268,982	1,268,982
Derivatives	-	-	71	71
Financial liabilities				
Payables	-	-	(12,046)	(12,046)
Net exposure	19,000	-	1,258,981	1,277,981

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest rate risk (continued)

30/06/2009	Colonial First State Wholesale Global Share			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	14,913	-	-	14,913
Receivables	-	-	16,107	16,107
Financial assets held for trading	-	-	1,121,714	1,121,714
Derivatives	-	-	6	6
Financial liabilities				
Payables	-	-	(3,391)	(3,391)
Net exposure	14,913	-	1,134,436	1,149,349

30/06/2010	Colonial First State Wholesale Index Global Share			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	190	-	-	190
Receivables	-	-	1	1
Financial assets held for trading	-	-	31,589	31,589
Financial liabilities				
Payables	-	-	(91)	(91)
Net exposure	190	-	31,499	31,689

30/06/2009	Colonial First State Wholesale Index Global Share			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	163	-	-	163
Receivables	-	-	1	1
Financial assets held for trading	-	-	18,986	18,986
Financial liabilities				
Payables	-	-	(102)	(102)
Net exposure	163	-	18,885	19,048

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest rate risk (continued)

30/06/2010	Colonial First State Wholesale Index Global Share - Hedged			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	961	-	-	961
Receivables	-	-	40	40
Financial assets held for trading	-	-	158,769	158,769
Derivatives	-	-	1,657	1,657
Financial liabilities				
Payables	-	-	(41)	(41)
Derivatives	-	-	(1,411)	(1,411)
Net exposure	961	-	159,014	159,975

30/06/2009	Colonial First State Wholesale Index Global Share - Hedged			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	196	-	-	196
Receivables	-	-	1,383	1,383
Financial assets held for trading	-	-	114,472	114,472
Derivatives	-	-	1,745	1,745
Financial liabilities				
Payables	-	-	(1)	(1)
Net exposure	196	-	117,599	117,795

30/06/2010	DWS Wholesale Global Equity Thematic			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	1,040	-	-	1,040
Receivables	-	-	146	146
Financial assets held for trading	-	-	20,751	20,751
Derivatives	-	-	595	595
Financial liabilities				
Payables	-	-	(141)	(141)
Net exposure	1,040	-	21,351	22,391

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest rate risk (continued)

30/06/2009	DWS Wholesale Global Equity Thematic			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	488	-	-	488
Receivables	-	-	431	431
Financial assets held for trading	-	-	14,325	14,325
Financial liabilities				
Payables	-	-	(356)	(356)
Net exposure	488	-	14,400	14,888

30/06/2010	MFS Wholesale Global Equity			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	974	-	-	974
Receivables	-	-	133	133
Financial assets held for trading	-	-	40,955	40,955
Financial liabilities				
Payables	-	-	(230)	(230)
Bank overdraft	(3)	-	-	(3)
Net exposure	971	-	40,858	41,829

30/06/2009	MFS Wholesale Global Equity			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	473	-	-	473
Receivables	-	-	425	425
Financial assets held for trading	-	-	20,802	20,802
Financial liabilities				
Payables	-	-	(219)	(219)
Bank overdraft	(4)	-	-	(4)
Net exposure	469	-	21,008	21,477

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest rate risk (continued)

30/06/2010	Perpetual Wholesale International			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	3,197	-	-	3,197
Receivables	-	-	1,339	1,339
Financial assets held for trading	-	-	247,621	247,621
Financial liabilities				
Payables	-	-	(1,035)	(1,035)
Net exposure	3,197	-	247,925	251,122

30/06/2009	Perpetual Wholesale International			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	9,441	-	-	9,441
Receivables	-	-	725	725
Financial assets held for trading	-	-	205,605	205,605
Financial liabilities				
Payables	-	-	(286)	(286)
Net exposure	9,441	-	206,044	215,485

30/06/2010	Realindex RAFI Wholesale Global Share			
	Floating interest rate \$	Fixed interest rate \$	Non-interest bearing \$	Total \$
Financial assets				
Cash and cash equivalents	106,711	-	-	106,711
Receivables	-	-	4,711	4,711
Financial assets held for trading	-	-	8,026,275	8,026,275
Financial liabilities				
Payables	-	-	(62,195)	(62,195)
Net exposure	106,711	-	7,968,791	8,075,502

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest rate risk (continued)

30/06/2009	Realindex RAFI Wholesale Global Share			
	Floating interest rate \$	Fixed interest rate \$	Non-interest bearing \$	Total \$
Financial assets				
Receivables	-	-	15,629	15,629
Financial assets held for trading	-	-	1,097,605	1,097,605
Financial liabilities				
Payables	-	-	(1,713)	(1,713)
Bank overdraft	(11,246)	-	-	(11,246)
Net exposure	(11,246)	-	1,111,521	1,100,275

30/06/2010	Realindex RAFI Wholesale Global Share Hedged			
	Floating interest rate \$	Fixed interest rate \$	Non-interest bearing \$	Total \$
Financial assets				
Cash and cash equivalents	98,952	-	-	98,952
Receivables	-	-	19,989	19,989
Financial assets held for trading	-	-	9,620,737	9,620,737
Financial liabilities				
Payables	-	-	(51,541)	(51,541)
Net exposure	98,952	-	9,589,185	9,688,137

30/06/2009	Realindex RAFI Wholesale Global Share Hedged			
	Floating interest rate \$	Fixed interest rate \$	Non-interest bearing \$	Total \$
Financial assets				
Receivables	-	-	1,162,860	1,162,860
Financial assets held for trading	-	-	2,303,979	2,303,979
Financial liabilities				
Payables	-	-	(1,687)	(1,687)
Bank overdraft	(1,155,223)	-	-	(1,155,223)
Net exposure	(1,155,223)	-	3,465,152	2,309,929

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest rate risk (continued)

30/06/2010	Acadian Wholesale Global Equity Long Short			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	862	-	-	862
Receivables	-	-	168	168
Financial assets held for trading	-	-	133,790	133,790
Financial liabilities				
Payables	-	-	(463)	(463)
Financial liabilities held for trading - Securities - Short Sell	-	-	(30,540)	(30,540)
Net exposure	862	-	102,955	103,817

30/06/2009	Acadian Wholesale Global Equity Long Short			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	5,586	-	-	5,586
Receivables	-	-	369	369
Financial assets held for trading	-	-	255,128	255,128
Financial liabilities				
Payables	-	-	(1,587)	(1,587)
Financial liabilities held for trading - Securities - Short Sell	-	-	(59,488)	(59,488)
Net exposure	5,586	-	194,422	200,008

30/06/2010	Aspect Wholesale Diversified Futures*			
	Floating interest rate \$	Fixed interest rate \$	Non-interest bearing \$	Total \$
Financial assets				
Cash and cash equivalents	704	-	-	704
Receivables	-	-	1,003	1,003
Financial assets held for trading	-	-	247,371	247,371
Financial liabilities				
Payables	-	-	(35)	(35)
Net exposure	704	-	248,339	249,043

* There is no comparative as the Fund commenced operation during the current reporting period.

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest rate risk (continued)

30/06/2010	Colonial First State Wholesale Global Emerging Markets Select*			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	373	-	-	373
Receivables	-	-	307	307
Financial assets held for trading	-	-	11,507	11,507
Financial liabilities				
Payables	-	-	(233)	(233)
Net exposure	373	-	11,581	11,954

* There is no comparative as the Fund commenced operation during the current reporting period.

30/06/2010	Colonial First State Wholesale Global Resources			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	30,685	-	-	30,685
Receivables	-	-	16,123	16,123
Financial assets held for trading	-	-	2,140,147	2,140,147
Financial liabilities				
Payables	-	-	(17,972)	(17,972)
Net exposure	30,685	-	2,138,298	2,168,983

30/06/2009	Colonial First State Wholesale Global Resources			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	58,935	-	-	58,935
Receivables	-	-	94,301	94,301
Financial assets held for trading	-	-	1,779,838	1,779,838
Financial liabilities				
Payables	-	-	(125,056)	(125,056)
Net exposure	58,935	-	1,749,083	1,808,018

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest rate risk (continued)

30/06/2010	Generation Wholesale Global Share			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	4,434	-	-	4,434
Receivables	-	-	1,587	1,587
Financial assets held for trading	-	-	66,525	66,525
Financial liabilities				
Payables	-	-	(1,587)	(1,587)
Bank overdraft	(289)	-	-	(289)
Derivatives	-	-	(45)	(45)
Net exposure	4,145	-	66,480	70,625

30/06/2009	Generation Wholesale Global Share			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	2,293	-	-	2,293
Receivables	-	-	291	291
Financial assets held for trading	-	-	31,836	31,836
Derivatives	-	2	-	2
Financial liabilities				
Payables	-	-	(135)	(135)
Net exposure	2,293	2	31,992	34,287

30/06/2010	Goldman Sachs JBWere Wholesale Global Small Companies			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	1,071	-	-	1,071
Receivables	-	-	2,221	2,221
Financial assets held for trading	-	1,830	123,352	125,182
Derivatives	-	-	19	19
Financial liabilities				
Payables	-	-	(1,228)	(1,228)
Net exposure	1,071	1,830	124,364	127,265

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest rate risk (continued)

30/06/2009	Goldman Sachs JBWere Wholesale Global Small Companies			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	4,456	-	-	4,456
Receivables	-	-	1,800	1,800
Financial assets held for trading	-	517	116,343	116,860
Financial liabilities				
Payables	-	-	(389)	(389)
Net exposure	4,456	517	117,754	122,727

30/06/2010	Platinum Wholesale Asia*			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	4,250	-	-	4,250
Receivables	-	-	257	257
Financial assets held for trading	-	-	11,318	11,318
Derivatives	-	-	1,415	1,415
Financial liabilities				
Payables	-	-	(31)	(31)
Net exposure	4,250	-	12,959	17,209

* There is no comparative as the Fund commenced operation during the current reporting period.

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2010**

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest rate risk (continued)

30/06/2010	Platinum Wholesale International			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	154,329	-	-	154,329
Receivables	-	-	3,501	3,501
Financial assets held for trading	-	216	1,105,377	1,105,593
Derivatives	-	10,124	42,098	52,222
Financial liabilities				
Payables	-	-	(3,061)	(3,061)
Bank overdraft	(3,638)	-	-	(3,638)
Financial liabilities held for trading - Derivatives	-	(3,067)	(28,892)	(31,959)
Net exposure	150,691	7,273	1,119,023	1,276,987

30/06/2009	Platinum Wholesale International			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	175,346	-	-	175,346
Receivables	-	-	3,264	3,264
Financial assets held for trading	-	-	848,196	848,196
Derivatives	-	-	11,092	11,092
Financial liabilities				
Payables	-	-	(11,921)	(11,921)
Bank overdraft	(1,454)	-	-	(1,454)
Net exposure	173,892	-	850,631	1,024,523

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest rate risk (continued)

30/06/2010	PM Capital Wholesale Absolute Performance			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	370	-	-	370
Receivables	-	-	93	93
Financial assets held for trading	-	-	40,301	40,301
Derivatives	-	-	242	242
Financial liabilities				
Payables	-	-	(156)	(156)
Bank overdraft	(3,777)	-	-	(3,777)
Financial liabilities held for trading - Derivatives	-	-	(695)	(695)
Net exposure	(3,407)	-	39,785	36,378

30/06/2009	PM Capital Wholesale Absolute Performance			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	2,693	-	-	2,693
Receivables	-	-	180	180
Financial assets held for trading	1,569	-	40,971	42,540
Derivatives	-	-	758	758
Financial liabilities				
Payables	-	-	(671)	(671)
Bank overdraft	(8,594)	-	-	(8,594)
Financial liabilities held for trading - Derivatives	-	-	(292)	(292)
Net exposure	(4,332)	-	40,946	36,614

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest rate risk (continued)

30/06/2010	Acadian Wholesale Geared Global Equity			
	Floating interest rate \$	Fixed interest rate \$	Non-interest bearing \$	Total \$
Financial assets				
Cash and cash equivalents	138,122	-	-	138,122
Receivables	-	-	55,962	55,962
Financial assets held for trading	-	-	22,283,090	22,283,090
Financial liabilities				
Payables	-	-	(23,848)	(23,848)
Loans	-	(13,193,137)	-	(13,193,137)
Bank overdraft	(11,231)	-	-	(11,231)
Net exposure	126,891	(13,193,137)	22,315,204	9,248,958

30/06/2009	Acadian Wholesale Geared Global Equity			
	Floating interest rate \$	Fixed interest rate \$	Non-interest bearing \$	Total \$
Financial assets				
Cash and cash equivalents	283,986	-	-	283,986
Receivables	-	-	300,221	300,221
Financial assets held for trading	-	-	11,824,343	11,824,343
Financial liabilities				
Payables	-	-	(373,934)	(373,934)
Loans	-	(6,095,427)	-	(6,095,427)
Net exposure	283,986	(6,095,427)	11,750,630	5,939,189

30/06/2010	Colonial First State Wholesale Colliers Geared Global Property Securities			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	1,496	-	-	1,496
Receivables	-	-	870	870
Financial assets held for trading	-	-	41,922	41,922
Derivatives	-	-	460	460
Financial liabilities				
Payables	-	1	(1,364)	(1,363)
Loans	-	(23,217)	-	(23,217)
Derivatives	-	-	(1,403)	(1,403)
Net exposure	1,496	(23,216)	40,485	18,765

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest rate risk (continued)

30/06/2009	Colonial First State Wholesale Colliers Geared Global Property Securities			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	897	-	-	897
Receivables	-	-	80	80
Financial assets held for trading	-	-	9,704	9,704
Derivatives	-	-	304	304
Financial liabilities				
Payables	-	-	(103)	(103)
Loans	-	(4,938)	-	(4,938)
Net exposure	897	(4,938)	9,985	5,944

30/06/2010	Colonial First State Wholesale Geared Global Share			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	2,800	-	-	2,800
Receivables	-	-	275	275
Financial assets held for trading	-	-	110,938	110,938
Derivatives	-	-	7	7
Financial liabilities				
Payables	-	1	(295)	(294)
Loans	-	(39,390)	-	(39,390)
Net exposure	2,800	(39,389)	110,925	74,336

30/06/2009	Colonial First State Wholesale Geared Global Share			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	3,095	-	-	3,095
Receivables	-	-	1,397	1,397
Financial assets held for trading	-	-	97,729	97,729
Financial liabilities				
Payables	-	-	(1,473)	(1,473)
Loans	-	(32,175)	-	(32,175)
Net exposure	3,095	(32,175)	97,653	68,573

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest rate risk (continued)

30/06/2010	Colonial First State Wholesale Geared Share			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	106,394	-	-	106,394
Receivables	-	-	99,449	99,449
Financial assets held for trading	-	-	4,990,026	4,990,026
Financial liabilities				
Payables	-	(1)	(67,671)	(67,672)
Loans	-	(2,983,439)	-	(2,983,439)
Net exposure	106,394	(2,983,440)	5,021,804	2,144,758

30/06/2009	Colonial First State Wholesale Geared Share			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	134,226	-	-	134,226
Receivables	-	-	24,719	24,719
Financial assets held for trading	-	-	3,427,448	3,427,448
Financial liabilities				
Payables	-	-	(42,068)	(42,068)
Loans	-	(1,827,691)	-	(1,827,691)
Net exposure	134,226	(1,827,691)	3,410,099	1,716,634

30/06/2010	452 Wholesale Geared Australian Share			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	29,718	-	-	29,718
Receivables	-	-	8,224	8,224
Financial assets held for trading	-	-	426,878	426,878
Financial liabilities				
Payables	-	-	(1,744)	(1,744)
Loans	-	(272,115)	-	(272,115)
Net exposure	29,718	(272,115)	433,358	190,961

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest rate risk (continued)

30/06/2009	452 Wholesale Geared Australian Share			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	38,391	-	-	38,391
Receivables	-	-	2,825	2,825
Financial assets held for trading	-	-	326,005	326,005
Financial liabilities				
Payables	-	-	(2,735)	(2,735)
Loans	-	(186,065)	-	(186,065)
Financial liabilities held for trading - Derivatives	-	-	(100)	(100)
Net exposure	38,391	(186,065)	325,995	178,321

30/06/2010	FirstChoice Wholesale Growth			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	19,137	-	-	19,137
Receivables	-	-	4,135	4,135
Financial assets held for trading	-	-	3,720,968	3,720,968
Financial liabilities				
Payables	-	-	(859)	(859)
Net exposure	19,137	-	3,724,244	3,743,381

30/06/2009	FirstChoice Wholesale Growth			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	26,928	-	-	26,928
Receivables	-	-	4,903	4,903
Financial assets held for trading	-	-	3,134,283	3,134,283
Financial liabilities				
Payables	-	-	(404)	(404)
Net exposure	26,928	-	3,138,782	3,165,710

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2010**

11. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest rate risk (continued)

An analysis of financial liabilities by maturities is provided in paragraph (d) below.

The table in Note 10 (b) 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 changed by +/- 60 basis points (2009: +/- 50 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.

(b) Summarised Sensitivity Analysis

The following table summarises 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 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.

30/06/2010	FirstChoice Wholesale Defensive					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-4.98% \$'000	4.98% \$'000
	(10)	10	-	-	(14,924)	14,924
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-3.70% \$'000	3.78% \$'000
	30/06/2009	(14)	14	-	-	(9,875)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2010**

11. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

	FirstChoice Wholesale Conservative					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-9.24% \$'000	9.24% \$'000
30/06/2010	(84)	84	-	-	(206,947)	206,947
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-8.95% \$'000	9.00% \$'000
30/06/2009	(71)	71	-	-	(182,844)	183,906

	FirstChoice Wholesale Moderate					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-16.57% \$'000	16.57% \$'000
30/06/2010	(223)	223	-	-	(1,098,671)	1,098,671
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-17.35% \$'000	17.39% \$'000
30/06/2009	(226)	226	-	-	(954,049)	956,480

	FirstChoice Wholesale Balanced					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-18.79% \$'000	18.79% \$'000
30/06/2010	(1)	1	-	-	(20,557)	20,557
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-19.99% \$'000	-20.03% \$'000
30/06/2009	(1)	1	-	-	(416)	417

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2010**

11. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

	FirstChoice Wholesale High Growth					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-25.78% \$'000	25.78% \$'000
30/06/2010	(12)	12	-	-	(113,433)	113,433
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-27.95% \$'000	27.95% \$'000
30/06/2009	(12)	12	-	-	(97,324)	97,324

	FirstChoice Wholesale Geared Growth Plus					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$	+60 basis points \$	-10.60% \$	10.60% \$	-26.19% \$	26.19% \$
30/06/2010	(85)	85	-	-	(369,413)	369,413
	-50 basis points \$	+50 basis points \$	-9.20% \$	9.20% \$	-28.22% \$	28.22% \$
30/06/2009	(26)	26	-	-	(191,273)	191,273

	FirstChoice Wholesale Global Share - Hedged					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-25.00% \$'000	25.00% \$'000
30/06/2010	(21)	21	-	-	(261,740)	261,740
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-27.80% \$'000	27.80% \$'000
30/06/2009	(14)	14	-	-	(233,980)	233,980

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

30/06/2010	FirstChoice Wholesale Geared Boutique Australian Share					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points	+60 basis points	-10.60%	10.60%	-28.60%	28.60%
	\$	\$	\$	\$	\$	\$
	(348)	348	-	-	(1,957,532)	1,957,532
30/06/2009	-50 basis points	+50 basis points	-9.20%	9.20%	-32.10%	32.10%
	\$	\$	\$	\$	\$	\$
	(124)	124	-	-	(1,566,409)	1,566,409

30/06/2010	FirstChoice Wholesale Multi-Index Conservative					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-9.81% \$'000	9.81% \$'000
	(7)	7	-	-	(14,222)	14,222
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-9.92% \$'000	9.96% \$'000
30/06/2009	(6)	6	-	-	(6,672)	6,694

	FirstChoice Wholesale Multi-Index Balanced					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-18.15% \$'000	18.15% \$'000
	30/06/2010					
	(12)	12	-	-	(55,473)	55,473
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-20.42% \$'000	20.46% \$'000
	30/06/2009					
	(3)	3	-	-	(25,699)	25,739

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

30/06/2010	Colonial First State Wholesale Balanced					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-14.48% \$'000	14.48% \$'000
	(34)	34	-	-	(162,261)	162,261
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-15.24% \$'000	15.30% \$'000
30/06/2009	(21)	21	-	-	(166,686)	167,326

	Perpetual Wholesale Diversified Growth						
	Interest rate risk		Foreign exchange risk		Price risk		
	Impact on operating profit/(loss) and net assets attributable to unitholders						
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-13.99% \$'000	13.99% \$'000	
	30/06/2010	(32)	32	-	-	(20,641)	20,641
		-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-15.13% \$'000	15.17% \$'000
30/06/2009	(38)	38	-	-	(21,034)	21,088	

30/06/2010	ING Wholesale Tax Effective Income					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-28.53% \$'000	28.53% \$'000
	103	(103)	1	(1)	(19,189)	19,189
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-32.07% \$'000	32.07% \$'000
30/06/2009	(33)	32	(16)	16	(18,381)	18,381

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

30/06/2010	Colonial First State Wholesale High Growth					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-25.60% \$'000	25.60% \$'000
	(4)	4	-	-	(76,533)	76,533
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-27.68% \$'000	27.68% \$'000
30/06/2009	(9)	9	-	-	(76,815)	76,815

	Perpetual Wholesale Split Growth						
	Interest rate risk		Foreign exchange risk		Price risk		
	Impact on operating profit/(loss) and net assets attributable to unitholders						
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-25.70% \$'000	25.70% \$'000	
	30/06/2010	(2)	2	-	-	(6,903)	6,903
		-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-30.50% \$'000	30.50% \$'000
30/06/2009	(1)	1	-	-	(8,462)	8,462	

	Colonial First State Wholesale Cash						
	Interest rate risk		Foreign exchange risk		Price risk		
	Impact on operating profit/(loss) and net assets attributable to unitholders						
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	0.00% \$'000	0.00% \$'000	
	30/06/2010	(40,175)	40,175	-	-	-	-
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	0.00% \$'000	0.00% \$'000	
30/06/2009	(32,410)	32,411	-	-	-	-	

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2010**

11. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

30/06/2010	Aberdeen Wholesale Australian Fixed Income					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	0.00% \$'000	0.00% \$'000
	7,074	(7,074)	-	-	-	-
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-32.10% \$'000	32.10% \$'000
30/06/2009	2,055	(2,301)	-	-	(241)	241

30/06/2010	Colonial First State Wholesale Australian Bond					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	0.00% \$'000	0.00% \$'000
	25,071	(25,071)	(4)	4	-	-
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-1.23% \$'000	1.36% \$'000
30/06/2009	6,733	(7,460)	(22)	22	(86)	95

30/06/2010	Colonial First State Wholesale Index Australian Bond					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-3.80% \$'000	3.80% \$'000
	(86)	86	-	-	(1,257)	1,257
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-1.23% \$'000	1.36% \$'000
30/06/2009	(1)	1	-	-	(341)	377

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

30/06/2010	ING Wholesale Diversified Fixed Interest					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-28.60% \$'000	28.60% \$'000
	1,821	(1,821)	40	(40)	(1,756)	1,756
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-32.10% \$'000	32.10% \$'000
30/06/2009	638	(725)	(50)	50	(3,183)	3,183

30/06/2010	Macquarie Wholesale Income Opportunities					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	0.00% \$'000	0.00% \$'000
	723	(723)	(17)	17	-	-
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	0.00% \$'000	0.00% \$'000
30/06/2009	(2)	(1)	(2)	2	-	-

30/06/2010	PM Capital Wholesale Enhanced Yield					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-26.79% \$'000	26.79% \$'000
	1,537	(1,537)	(34)	34	(6,754)	6,754
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-31.13% \$'000	31.13% \$'000
30/06/2009	122	(170)	(105)	105	(8,633)	8,633

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2010**

11. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

30/06/2010	Schroder Wholesale Hybrid Securities					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-28.02% \$'000	28.02% \$'000
	1,636	(1,636)	-	-	(22,173)	22,173
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-32.02% \$'000	32.02% \$'000
30/06/2009	(335)	330	(1)	1	(27,852)	27,852

	BT Wholesale Property Investment					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-28.60% \$'000	28.60% \$'000
	30/06/2010	(11)	11	-	-	(29,125) 29,125
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-32.10% \$'000	32.10% \$'000
30/06/2009	(11)	11	-	-	(22,835) 22,835	

30/06/2010	Challenger Wholesale Property Securities					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-28.45% \$'000	28.45% \$'000
	(7)	7	(18)	18	(7,233)	7,233
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-31.99% \$'000	31.99% \$'000
30/06/2009	(2)	2	(7)	7	(3,069)	3,069

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

	Colonial First State Wholesale Index Property Securities					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-20.50% \$'000	20.50% \$'000
	30/06/2010	(1)	1	-	-	(7,076) 7,076
		-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-17.10% \$'000
30/06/2009	(1)	1	-	-	(3,684) 3,684	

	Colonial First State Wholesale Property Securities							
	Interest rate risk		Foreign exchange risk		Price risk			
	Impact on operating profit/(loss) and net assets attributable to unitholders							
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-28.55% \$'000	28.55% \$'000		
	30/06/2010		(67)	67	-	-	(327,884)	327,884
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-32.10% \$'000	32.10% \$'000		
30/06/2009		(114)	114	-	-	(327,684)	327,684	

30/06/2010	Goldman Sachs JBWere Wholesale Australian Infrastructure					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-28.60% \$'000	28.60% \$'000
	(6)	6	-	-	(15,134)	15,134
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-32.10% \$'000	32.10% \$'000
30/06/2009	(13)	13	-	-	(10,714)	10,714

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2010**

11. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

	Principal Wholesale Property Securities					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-28.42% \$'000	28.42% \$'000
30/06/2010	(1)	1	-	-	(16,359)	16,359
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-32.08% \$'000	32.08% \$'000
30/06/2009	(5)	5	(1)	1	(17,094)	17,094

	RREEF Wholesale Property Securities					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-28.56% \$'000	28.56% \$'000
30/06/2010	(11)	11	-	-	(43,832)	43,832
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-32.10% \$'000	32.10% \$'000
30/06/2009	(17)	17	-	-	(40,863)	40,863

	Colonial First State Wholesale Colliers Global Property Securities					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-23.56% \$'000	23.56% \$'000
30/06/2010	(54)	54	(683)	683	(94,196)	94,196
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-29.40% \$'000	29.40% \$'000
30/06/2009	(71)	71	(716)	716	(86,863)	86,863

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

30/06/2010	Colonial First State Wholesale Global Listed Infrastructure Securities					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-23.00% \$'000	23.00% \$'000
	(22)	22	22	(22)	(21,418)	21,418
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-29.00% \$'000	29.00% \$'000
30/06/2009	(1)	1	(31)	31	(1,709)	1,709

30/06/2010	BlackRock Wholesale Australian Share					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-28.43% \$'000	28.43% \$'000
	(22)	22	-	-	(44,365)	44,365
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-32.05% \$'000	32.05% \$'000
30/06/2009	(51)	51	(56)	56	(41,257)	41,257

	BlackRock Wholesale Scientific Australian Equity						
	Interest rate risk		Foreign exchange risk		Price risk		
	Impact on operating profit/(loss) and net assets attributable to unitholders						
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-28.43% \$'000	28.43% \$'000	
	30/06/2010	(3)	3	-	-	(46,491)	46,491
		-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-32.01% \$'000	32.01% \$'000
30/06/2009	(24)	24	(105)	105	(52,815)	52,815	

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

	BT Wholesale Core Australian Share					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-28.17% \$'000	28.17% \$'000
30/06/2010	(64)	64	-	-	(88,083)	88,083
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-31.95% \$'000	31.95% \$'000
30/06/2009	(121)	121	(263)	263	(82,791)	82,791

	Challenger Wholesale Australian Share					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-28.39% \$'000	28.39% \$'000
30/06/2010	(10)	10	-	-	(25,801)	25,801
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-32.04% \$'000	32.04% \$'000
30/06/2009	(13)	13	(95)	95	(33,053)	33,053

	Challenger Wholesale Australian Share Income					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-28.60% \$'000	28.60% \$'000
30/06/2010	(12)	12	-	-	(17,529)	17,529
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-32.10% \$'000	32.10% \$'000
30/06/2009	(3)	3	(8)	8	(10,109)	10,109

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2010**

11. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

30/06/2010	Colonial First State Wholesale Australian Share - Core					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-28.37% \$'000	28.37% \$'000
	(214)	214	(17)	17	(478,242)	478,242
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-32.00% \$'000	32.00% \$'000
30/06/2009	(333)	333	-	-	(328,493)	328,493

	Colonial First State Wholesale Australian Share Long Short - Core					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-28.22% \$'000	28.22% \$'000
	30/06/2010	(9)	9	-	-	(3,525) 3,525
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-31.91% \$'000	31.91% \$'000
30/06/2009	(8)	8	(191)	191	(2,389) 2,389	

30/06/2010	Colonial First State Wholesale Equity Income					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-28.35% \$'000	28.35% \$'000
	(17)	17	-	-	(15,125)	15,125
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-31.98% \$'000	31.98% \$'000
30/06/2009	(9)	9	(11)	11	(6,743)	6,743

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

30/06/2010	Colonial First State Wholesale Imputation					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-27.34% \$'000	27.34% \$'000
	(225)	225	-	-	(715,361)	715,361
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-32.02% \$'000	32.02% \$'000
30/06/2009	(111)	111	(497)	497	(835,372)	835,372

30/06/2010	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					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-28.60% \$'000	28.60% \$'000
	(3)	3	-	-	(31,768)	31,768
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-32.10% \$'000	32.10% \$'000
30/06/2009	(4)	4	-	-	(25,745)	25,745

	Colonial First State Wholesale Leaders					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-28.25% \$'000	28.25% \$'000
	(12) 12		- -		(86,251) 86,251	
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-32.02% \$'000	32.02% \$'000
30/06/2010	(12) 12		- -		(86,251) 86,251	
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-32.02% \$'000	32.02% \$'000
30/06/2009	(32) 32		- -		(88,964) 88,964	

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2010**

11. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

30/06/2010	Fidelity Wholesale Australian Equities					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-28.31% \$'000	28.31% \$'000
	(30)	30	-	-	(30,410)	30,410
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-31.97% \$'000	31.97% \$'000
30/06/2009	(10)	10	(37)	37	(13,010)	13,010

30/06/2010	ING Wholesale Australian Share					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-28.17% \$'000	28.17% \$'000
	(17)	17	-	-	(57,227)	57,227
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-31.99% \$'000	31.99% \$'000
30/06/2009	(43)	43	-	-	(69,546)	69,546

30/06/2010	Maple-Brown Abbott Wholesale Imputation					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-28.33% \$'000	28.33% \$'000
	(35)	35	-	-	(61,140)	61,140
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-31.97% \$'000	31.97% \$'000
30/06/2009	(90)	90	(160)	160	(69,447)	69,447

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2010**

11. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

	Perpetual Wholesale Industrial Share					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-28.15% \$'000	28.15% \$'000
30/06/2010	(219)	219	-	-	(275,037)	275,037
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-31.90% \$'000	31.90% \$'000
30/06/2009	(120)	120	-	-	(276,909)	276,909

	Realindex RAFI Wholesale Australian Share					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-28.60% \$'000	28.60% \$'000
30/06/2010	(1)	1	-	-	(9,625)	9,625
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-32.10% \$'000	32.10% \$'000
30/06/2009	-	-	-	-	(1,931)	1,931

	Schroder Wholesale Australian Equity					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-27.47% \$'000	27.47% \$'000
30/06/2010	(93)	93	(1)	1	(90,261)	90,261
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-31.69% \$'000	31.69% \$'000
30/06/2009	(63)	63	(217)	217	(74,428)	74,428

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2010**

11. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

30/06/2010	Acadian Wholesale Australian Equity					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-28.53% \$'000	28.53% \$'000
	(8)	8	-	-	(63,835)	63,835
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-32.06% \$'000	32.06% \$'000
30/06/2009	(11)	11	-	-	(66,119)	66,119

	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					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-28.55% \$'000	28.55% \$'000
30/06/2010	(4)	4	-	-	(116,407)	116,407
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-32.01% \$'000	32.01% \$'000
30/06/2009	(27)	27	-	-	(151,597)	151,597

	Ausbil Wholesale Australian Active Equity					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-28.24% \$'000	28.24% \$'000
30/06/2010	(31)	31	-	-	(121,633)	121,633
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-31.94% \$'000	31.94% \$'000
30/06/2009	(38)	38	(307)	307	(104,087)	104,087

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2010**

11. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

	452 Wholesale Australian Share					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-28.31% \$'000	28.31% \$'000
30/06/2010	(95)	95	-	-	(226,088)	226,088
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-31.86% \$'000	31.86% \$'000
30/06/2009	(419)	419	(196)	196	(263,232)	263,232

	Integrity Wholesale Australian Share					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-28.52% \$'000	28.52% \$'000
30/06/2010	(54)	54	-	-	(62,427)	62,427
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-32.10% \$'000	32.10% \$'000
30/06/2009	(40)	40	(196)	196	(55,145)	55,145

	Investors Mutual Wholesale Australian Share					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-28.45% \$'000	28.45% \$'000
30/06/2010	(125)	125	-	-	(74,327)	74,327
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-31.95% \$'000	31.95% \$'000
30/06/2009	(95)	95	(104)	104	(83,919)	83,919

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

30/06/2010	Lodestar Wholesale Australian Absolute Return					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-27.80% \$'000	27.80% \$'000
	(90)	90	-	-	(1,460)	1,460
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-32.00% \$'000	32.00% \$'000
30/06/2009	(9)	9	-	-	(977)	977

30/06/2010	Perennial Value Wholesale Australian Share					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-28.19% \$'000	28.19% \$'000
	(94)	94	-	-	(102,178)	102,178
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-31.90% \$'000	31.90% \$'000
30/06/2009	(83)	83	(79)	79	(75,928)	75,928

30/06/2010	PM Capital Wholesale Australian Share					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-27.13% \$'000	27.13% \$'000
	(7)	7	(17)	17	(23,159)	23,159
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-31.59% \$'000	31.59% \$'000
30/06/2009	(24)	24	(111)	111	(30,706)	30,706

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

30/06/2010	Ausbil Wholesale Australian Emerging Leaders					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-28.25% \$'000	28.25% \$'000
	(17)	17	-	-	(20,586)	20,586
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-32.04% \$'000	32.04% \$'000
30/06/2009	(14)	14	-	-	(14,741)	14,741

	Celeste Wholesale Australian Small Companies					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-28.60% \$'000	28.60% \$'000
	30/06/2010	(11)	11	-	-	(24,026) 24,026
		-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-32.10% \$'000
30/06/2009	(11)	11	-	-	(20,495) 20,495	

30/06/2010	Colonial First State Wholesale Future Leaders					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-31.10% \$'000	31.10% \$'000
	-	-	-	-	(5,001)	5,001
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-35.30% \$'000	35.30% \$'000
30/06/2009	(1)	1	-	-	(3,806)	3,806

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

	Colonial First State Wholesale Small Companies - Core					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-28.36% \$'000	28.36% \$'000
30/06/2010	(41)	41	(5)	5	(90,522)	90,522
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	0.00% \$'000	0.00% \$'000
30/06/2009	(48)	48	(197)	194	(99,006)	99,006

	Realindex RAFI Wholesale Australian Small Companies						
	Interest rate risk		Foreign exchange risk		Price risk		
	Impact on operating profit/(loss) and net assets attributable to unitholders						
	-60 basis points \$	+60 basis points \$	-10.60% \$	10.60% \$	-31.10% \$	31.10% \$	
	30/06/2010	(795)	795	-	-	(2,741,317)	2,741,317
	-50 basis points \$	+50 basis points \$	-9.20% \$	9.20% \$	-35.30% \$	35.30% \$	
30/06/2009	(35)	35	-	-	(330,689)	330,689	

30/06/2010	Acadian Wholesale Global Equity					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-22.80% \$'000	22.80% \$'000
	(8)	8	(129)	129	(26,283)	26,283
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-28.90% \$'000	28.90% \$'000
30/06/2009	(9)	9	(72)	72	(37,840)	37,840

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2010**

11. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

	AXA Wholesale Global Equity - Value					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-22.80% \$'000	22.80% \$'000
	(37) 37		(212) 212		(52,021) 52,021	
30/06/2010	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-28.90% \$'000	28.90% \$'000
	(27) 27		(648) 648		(67,900) 67,900	
30/06/2009						

30/06/2010	BT Wholesale Core Global Share					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-22.80% \$'000	22.80% \$'000
	(29)	29	(441)	441	(16,063)	16,063
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-28.90% \$'000	28.90% \$'000
30/06/2009	(17)	17	(298)	298	(17,445)	17,445

	Capital International Wholesale Global Share					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-22.80% \$'000	22.80% \$'000
	(20) 20		(154) 154		(27,606) 27,606	
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-28.90% \$'000	28.90% \$'000
30/06/2010	(20) 20		(154) 154		(27,606) 27,606	
30/06/2009	(12) 12		(99) 99		(35,940) 35,940	

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2010**

11. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

30/06/2010	Colonial First State Wholesale Global Share					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-22.80% \$'000	22.80% \$'000
	(114)	114	429	(429)	(289,328)	289,328
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-28.90% \$'000	28.90% \$'000
30/06/2009	(75)	75	(1,925)	1,925	(324,175)	324,175

	Colonial First State Wholesale Index Global Share					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-22.80% \$'000	22.80% \$'000
	30/06/2010	(1)	1	-	-	(7,202) 7,202
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-28.90% \$'000	28.90% \$'000
30/06/2009	(1)	1	-	-	(5,487) 5,487	

30/06/2010	Colonial First State Wholesale Index Global Share - Hedged					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-25.00% \$'000	25.00% \$'000
	(6)	6	-	-	(39,692)	39,692
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-27.80% \$'000	27.80% \$'000
30/06/2009	(1)	1	-	-	(31,823)	31,823

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2010**

11. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

30/06/2010	DWS Wholesale Global Equity Thematic					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-22.80% \$'000	22.80% \$'000
	(6)	6	(26)	26	(4,731)	4,731
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-28.90% \$'000	28.90% \$'000
30/06/2009	(2)	2	(40)	40	(4,140)	4,140

30/06/2010	MFS Wholesale Global Equity					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-22.80% \$'000	22.80% \$'000
	(6)	6	(46)	46	(9,338)	9,338
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-28.91% \$'000	28.91% \$'000
30/06/2009	(2)	2	(57)	57	(6,013)	6,013

30/06/2010	Perpetual Wholesale International					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-22.80% \$'000	22.80% \$'000
	(19)	19	(273)	273	(56,458)	56,458
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-28.90% \$'000	28.90% \$'000
30/06/2009	(47)	47	(781)	781	(59,420)	59,420

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2010**

11. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

30/06/2010	Realindex RAFI Wholesale Global Share					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points	+60 basis points	-10.60%	10.60%	-22.80%	22.80%
	\$	\$	\$	\$	\$	\$
	(640)	640	-	-	(1,829,991)	1,829,991
30/06/2009	-50 basis points	+50 basis points	-9.20%	9.20%	-28.90%	28.90%
	\$	\$	\$	\$	\$	\$
	-	-	-	-	(317,208)	317,208

30/06/2010	Realindex RAFI Wholesale Global Share Hedged					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points	+60 basis points	-10.60%	10.60%	-25.00%	25.00%
	\$	\$	\$	\$	\$	\$
	(594)	594	-	-	(2,405,184)	2,405,184
30/06/2009	-50 basis points	+50 basis points	-9.20%	9.20%	-27.80%	27.80%
	\$	\$	\$	\$	\$	\$
	-	-	-	-	(640,506)	640,506

30/06/2010	Acadian Wholesale Global Equity Long Short					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-21.34% \$'000	21.34% \$'000
	(5)	5	(74)	74	(22,038)	22,038
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-28.96% \$'000	28.96% \$'000
30/06/2009	(28)	28	(509)	509	(56,666)	56,666

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

30/06/2010	Aspect Wholesale Diversified Futures					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points	+60 basis points	-10.60%	10.60%	0.00%	0.00%
	\$	\$	\$	\$	\$	\$
	(4)	4	(1)	1	-	-

30/06/2010	Colonial First State Wholesale Global Emerging Markets Select*					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points	+60 basis points	-10.60%	10.60%	-22.80%	22.80%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
	(2)	2	(27)	27	(2,624)	2,624

* There is no comparative as the Fund commenced operation during the current reporting period.

30/06/2010	Colonial First State Wholesale Global Resources					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-23.53% \$'000	23.53% \$'000
	(184)	184	(526)	526	(503,490)	503,490
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-29.37% \$'000	29.37% \$'000
	30/06/2009	(295)	295	(20,901)	20,901	(522,704)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2010**

11. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

30/06/2010	Generation Wholesale Global Share					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-22.91% \$'000	22.91% \$'000
	(27)	27	(96)	96	(15,242)	15,242
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-28.94% \$'000	28.94% \$'000
	30/06/2009	(11)	11	(30)	30	(9,215)

	Goldman Sachs JBWere Wholesale Global Small Companies					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-22.80% \$'000	22.80% \$'000
30/06/2010	64	(64)	(237)	237	(28,114)	28,114
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-28.90% \$'000	28.90% \$'000
30/06/2009	(16)	15	(565)	565	(33,623)	33,623

30/06/2010	Platinum Wholesale Asia*					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-22.80% \$'000	22.80% \$'000
	(26)	26	(39)	39	(2,580)	2,580

* There is no comparative as the Fund commenced operation during the current reporting period.

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

30/06/2010	Platinum Wholesale International					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-22.81% \$'000	22.81% \$'000
	(918)	918	(13,276)	13,276	(252,133)	252,133
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-28.91% \$'000	28.91% \$'000
30/06/2009	(877)	877	(10,601)	10,601	(241,972)	241,972

	PM Capital Wholesale Absolute Performance					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-22.86% \$'000	22.86% \$'000
	266	(266)	234	(234)	(9,211)	9,211
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-29.10% \$'000	29.10% \$'000
30/06/2010						
30/06/2009	(18)	18	(1,569)	1,569	(12,143)	12,143

30/06/2010	Acadian Wholesale Geared Global Equity					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$	+60 basis points \$	-10.60% \$	10.60% \$	-22.81% \$	22.81% \$
	(829)	829	(18,101)	18,101	(5,079,665)	5,079,665
	-50 basis points \$	+50 basis points \$	-9.20% \$	9.20% \$	-28.90% \$	28.90% \$
30/06/2009	(1,420)	1,420	(66,559)	66,559	(3,417,235)	3,417,235

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

30/06/2010	Colonial First State Wholesale Colliers Geared Global Property Securities					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-23.54% \$'000	23.54% \$'000
	(9)	9	(50)	50	(9,869)	9,869
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-29.41% \$'000	29.41% \$'000
30/06/2009	(4)	4	(57)	57	(2,854)	2,854

30/06/2010	Colonial First State Wholesale Geared Global Share					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-22.80% \$'000	22.80% \$'000
	(17)	17	4,013	(4,013)	(25,294)	25,294
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-28.90% \$'000	28.90% \$'000
30/06/2009	(15)	15	(273)	273	(28,244)	28,244

30/06/2010	Colonial First State Wholesale Geared Share					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-28.30% \$'000	28.30% \$'000
	(638)	638	-	-	(1,411,992)	1,411,992
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-32.05% \$'000	32.05% \$'000
30/06/2009	(671)	671	-	-	(1,098,362)	1,098,362

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2010**

11. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

30/06/2010	452 Wholesale Geared Australian Share					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-28.29% \$'000	28.29% \$'000
	(178)	178	-	-	(120,761)	120,761
	-50 basis points \$'000	+50 basis points \$'000	-9.20% \$'000	9.20% \$'000	-31.84% \$'000	31.84% \$'000
30/06/2009	(192)	192	-	-	(103,775)	103,775

	FirstChoice Wholesale Growth					
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-10.60% \$'000	10.60% \$'000	-21.08% \$'000	21.08% \$'000
30/06/2010	(115)	115	-	-	(784,361)	784,361
	-75 basis points \$'000	+75 basis points \$'000	-9.20% \$'000	9.20% \$'000	-12.23% \$'000	24.25% \$'000
30/06/2009	(202)	202	-	-	(383,373)	760,180

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(c) Credit risk

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 and amounts due from brokers.

Some Funds 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, whom have a minimum long term credit rating of BBB as rated by Standard and Poor's or an equivalent agency. The maximum exposure to credit risk for these OTC derivatives is the contract/notional amount, as shown in Note 12.

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 Compliance Department of the Responsible Entity regularly monitors the credit risks that arise from holding these securities.

The exposure to credit risk for cash and cash equivalents is low as all counterparties have a rating of AA or higher (as determined by the Standard and Poor's or equivalent agency). The Funds' investment in managed investment shares are subject to credit risk as the point in time it renders its investment. However, as the Responsible Entity of the Fund are the same as the underlying investment, the credit risk are deemed to be insignificant.

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.

Rating	ING Wholesale Tax Effective Income		Colonial First State Wholesale Cash		Aberdeen Wholesale Australian Fixed Income	
	30/06/2010	30/06/2009	30/06/2010	30/06/2009	30/06/2010	30/06/2009
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
AAA	-	-	643,564	543,664	124,697	103,372
AA+	-	-	-	-	36,334	35,083
AA	-	988	4,897,923	3,954,862	17,232	20,162
AA-	-	-	250,238	249,670	14,792	13,905
A+	-	-	15,238	1,189,861	5,505	3,325
A	1,350	-	304,920	65,697	10,006	8,968
A-	-	-	-	-	9,867	7,520
Others	1,161	-	575,084	460,209	11,686	8,211
Non rated	639	683	1	1	76,348	27,447
Total	3,150	1,671	6,686,968	6,463,964	306,467	227,993

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(c) Credit risk (continued)

Rating	Colonial First State Wholesale Australian Bond		ING Wholesale Diversified Fixed Interest		Macquarie Wholesale Income Opportunities	
	30/06/2010 \$'000	30/06/2009 \$'000	30/06/2010 \$'000	30/06/2009 \$'000	30/06/2010 \$'000	30/06/2009 \$'000
AAA	468,673	195,444	31,746	35,536	2,111	-
AA+	29,187	222,325	12,731	13,814	2,099	-
AA	15,258	8,764	21,913	4,713	4,509	-
AA-	38,721	36,443	4,620	7,888	13,604	1,968
A+	15,028	11,374	3,012	2,941	5,080	468
A	25,118	25,146	2,958	2,091	20,121	1,752
A-	26,354	23,939	2,864	1,754	13,643	461
Others	36,064	35,565	8,627	2,576	9,120	1,727
Non rated	20,467	12,203	20,472	12,967	61,673	1,893
Total	674,870	571,203	108,943	84,280	131,960	8,269

Rating	PM Capital Wholesale Enhanced Yield		Schroder Wholesale Hybrid Securities		PM Capital Wholesale Absolute Performance	
	30/06/2010 \$'000	30/06/2009 \$'000	30/06/2010 \$'000	30/06/2009 \$'000	30/06/2010 \$'000	30/06/2009 \$'000
AAA	-	-	6,847	3,060	-	-
AA+	-	-	4,961	2,242	-	-
AA	3,379	4,406	15,948	4,894	-	-
AA-	28,293	19,805	15,484	2,438	-	-
A+	7,783	6,977	1,086	-	-	-
A	11,562	8,330	7,288	2,908	-	811
A-	31,745	6,751	5,536	2,055	-	-
Others	18,780	15,876	58,740	11,408	-	-
Non rated	44,575	34,361	71,194	39,513	-	-
Total	146,117	96,506	187,084	68,518	-	811

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2010**

11. FINANCIAL RISK MANAGEMENT (continued)

(d) Liquidity risk

The Funds are exposed to daily cash redemptions of redeemable units. It therefore primarily holds investments that are traded in an active market and can be readily disposed. Only a limited proportion of its 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, these Funds may not be able to quickly liquidate its 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 at a higher risk of liquidity have been disclosed in Note 7 (level 3).

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 year end date. The contractual amounts can be settled on a gross or net basis.

30/06/2010	FirstChoice Wholesale Global Share - Hedged						
	Less than 1 month \$'000	1 - 3 months \$'000	3 - 12 months \$'000	1 - 2 years \$'000	2 - 3 years \$'000	More than 3 years \$'000	Total \$'000
Foreign currency forward contracts							
Inflows	1,293,287	1,506,837	319,757	-	-	-	3,119,881
(Outflows)	(1,297,247)	(1,503,662)	(316,160)	-	-	-	(3,117,069)

30/06/2009	FirstChoice Wholesale Global Share - Hedged						
	Less than 1 month \$'000	1 - 3 months \$'000	3 - 12 months \$'000	1 - 2 years \$'000	2 - 3 years \$'000	More than 3 years \$'000	Total \$'000
Foreign currency forward contracts							
Inflows	735,725	578,645	-	-	-	-	1,314,370
(Outflows)	(718,747)	(566,920)	-	-	-	-	(1,285,667)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(d) Liquidity risk (continued)

30/06/2010	FirstChoice Wholesale Multi-Index Conservative						
	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
Foreign currency forward contracts							
Inflows	-	-	-	-	-	-	-
(Outflows)	-	-	-	-	-	-	-

30/06/2009	FirstChoice Wholesale Multi-Index Conservative						
	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
Foreign currency forward contracts							
Inflows	4,647	3,360	-	-	-	-	8,007
(Outflows)	(4,647)	(3,360)	-	-	-	-	(8,007)

30/06/2010	Perpetual Wholesale Diversified Growth						
	Less than 1 month \$'000	1 - 3 months \$'000	3 - 12 months \$'000	1 - 2 years \$'000	2 - 3 years \$'000	More than 3 years \$'000	Total \$'000
Australian share price index futures							
Inflows	-	-	-	-	-	-	-
(Outflows)	-	(117)	-	-	-	-	(117)
Australian interest rate futures							
Inflows	-	33	-	-	-	-	33
(Outflows)	-	-	-	-	-	-	-

30/06/2009	Perpetual Wholesale Diversified Growth						
	Less than 1 month \$'000	1 - 3 months \$'000	3 - 12 months \$'000	1 - 2 years \$'000	2 - 3 years \$'000	More than 3 years \$'000	Total \$'000
Australian share price index futures							
Inflows	-	-	-	-	-	-	-
(Outflows)	-	(23)	-	-	-	-	(23)
Australian interest rate futures							
Inflows	-	43	-	-	-	-	43
(Outflows)	-	-	-	-	-	-	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(d) Liquidity risk (continued)

30/06/2010	ING Wholesale Tax Effective Income						
	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
Foreign currency forward contracts							
Inflows	751	-	-	-	-	-	751
(Outflows)	(764)	-	-	-	-	-	(764)

30/06/2009	ING Wholesale Tax Effective Income						
	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
Foreign currency forward contracts							
Inflows	554	157	-	-	-	-	711
(Outflows)	(529)	(158)	-	-	-	-	(687)

30/06/2010	Colonial First State Wholesale Cash						
	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
Australian interest rate futures							
Inflows	-	-	-	-	-	-	-
(Outflows)	-	-	-	-	-	-	-

30/06/2009	Colonial First State Wholesale Cash						
	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
Australian interest rate futures							
Inflows	-	-	-	-	-	-	-
(Outflows)	-	(760)	-	-	-	-	(760)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(d) Liquidity risk (continued)

30/06/2010	Aberdeen Wholesale Australian Fixed Income						
	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
Australian interest rate futures							
Inflows	-	894	-	-	-	-	894
(Outflows)	-	-	(56)	-	-	-	(56)
Interest rate swaps							
Inflows	-	206	-	-	-	-	206
(Outflows)	-	(147)	(703)	(703)	(703)	(1,406)	(3,662)

30/06/2009	Aberdeen Wholesale Australian Fixed Income						
	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
Australian interest rate futures							
Inflows	-	52	-	-	-	-	52
(Outflows)	-	(53)	-	-	-	-	(53)
Interest rate swaps							
Inflows	-	693	1,542	1,619	975	3,756	8,585
(Outflows)	-	(172)	(172)	(343)	(343)	(2,404)	(3,434)

30/06/2010	Colonial First State Wholesale Australian Bond						
	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
Australian interest rate futures							
Inflows	-	-	-	-	-	-	-
(Outflows)	-	(2,224)	-	-	-	-	(2,224)
Interest rate swaps							
Inflows	-	-	3,945	1,490	-	-	5,435
(Outflows)	(369)	-	(2,519)	(1,075)	-	-	(3,963)
Credit default swaps							
Inflows	-	-	-	-	-	-	-
(Outflows)	-	-	-	-	-	-	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(d) Liquidity risk (continued)

30/06/2009	Colonial First State Wholesale Australian Bond						
	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
Australian interest rate futures							
Inflows	-	244	-	-	-	-	244
(Outflows)	-	-	-	-	-	-	-
Interest rate swaps							
Inflows	49	804	6,119	4,743	3,778	3,589	19,082
(Outflows)	(265)	(1,030)	(3,369)	(3,562)	(3,083)	(7,473)	(18,782)
Credit default swaps							
Inflows	-	-	-	-	-	-	-
(Outflows)	-	(24)	(71)	(95)	-	-	(190)

30/06/2010	ING Wholesale Diversified Fixed Interest						
	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
Australian interest rate futures							
Inflows	1	884	-	-	-	-	885
(Outflows)	-	-	-	-	-	-	-
International interest rate futures							
Inflows	-	150	-	-	-	-	150
(Outflows)	-	(276)	(82)	-	-	-	(358)

30/06/2009	ING Wholesale Diversified Fixed Interest						
	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
Australian interest rate futures							
Inflows	-	64	-	-	-	-	64
(Outflows)	-	(43)	-	-	-	-	(43)
International interest rate futures							
Inflows	-	179	-	-	-	-	179
(Outflows)	-	(87)	-	-	-	-	(87)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(d) Liquidity risk (continued)

30/06/2010	Macquarie Wholesale Income Opportunities						
	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
Australian interest rate futures							
Inflows	-	3	-	-	-	-	3
(Outflows)	-	(180)	(33)	-	-	-	(213)
Interest rate swaps							
Inflows	113	81	580	750	678	2,602	4,804
(Outflows)	(137)	(100)	(685)	(895)	(817)	(3,238)	(5,872)
Credit default swaps							
Inflows	-	45	135	181	181	361	903
(Outflows)	-	(61)	(184)	(245)	(245)	(487)	(1,222)

30/06/2009	Macquarie Wholesale Income Opportunities						
	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
Interest rate swaps							
Inflows	-	-	65	65	65	65	260
(Outflows)	-	-	(98)	(98)	(98)	(98)	(392)
Credit default swaps							
Inflows	-	-	19	19	19	28	85
(Outflows)	-	-	-	-	-	-	-

30/06/2010	PM Capital Wholesale Enhanced Yield						
	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
Foreign currency forward contracts							
Inflows	-	7,789	-	-	-	-	7,789
(Outflows)	-	(7,731)	-	-	-	-	(7,731)
Interest rate swaps							
Inflows	65	138	609	479	479	828	2,598
(Outflows)	-	(132)	(600)	(567)	(567)	(1,004)	(2,870)
Cross currency swaps							
Inflows	92	108	601	802	802	9,658	12,063
(Outflows)	-	-	(548)	(548)	(548)	(9,973)	(11,617)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(d) Liquidity risk (continued)

30/06/2009	PM Capital Wholesale Enhanced Yield						
	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
Foreign currency forward contracts							
Inflows	-	5,188	-	-	-	-	5,188
(Outflows)	-	(4,966)	-	-	-	-	(4,966)

30/06/2010	Schroder Wholesale Hybrid 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
Australian interest rate futures							
Inflows	-	-	-	-	-	-	-
(Outflows)	-	-	-	-	-	-	-
Foreign currency forward contracts							
Inflows	898	2,536	-	-	-	-	3,434
(Outflows)	(896)	(2,527)	-	-	-	-	(3,423)

30/06/2009	Schroder Wholesale Hybrid 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
Australian interest rate futures							
Inflows	-	31	-	-	-	-	31
(Outflows)	-	(40)	-	-	-	-	(40)
Foreign currency forward contracts							
Inflows	374	1,179	-	-	-	-	1,553
(Outflows)	(357)	(1,164)	-	-	-	-	(1,521)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(d) Liquidity risk (continued)

30/06/2010	Challenger 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
Foreign currency forward contracts							
Inflows	-	1,489	-	-	-	-	1,489
(Outflows)	-	(1,526)	-	-	-	-	(1,526)

30/06/2009	Challenger 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
Foreign currency forward contracts							
Inflows	252	234	-	-	-	-	486
(Outflows)	(223)	(231)	-	-	-	-	(454)

30/06/2010	Colonial First State 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
Australian interest rate futures							
Inflows	-	-	-	-	-	-	-
(Outflows)	-	(24)	-	-	-	-	(24)

30/06/2009	Colonial First State 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
Australian interest rate futures							
Inflows	-	-	-	-	-	-	-
(Outflows)	-	-	-	-	-	-	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(d) Liquidity risk (continued)

30/06/2010	Colonial First State Wholesale Colliers Global 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
Foreign currency forward contracts							
Inflows	1,160,117	356,127	-	-	-	-	1,516,244
(Outflows)	(1,166,367)	(355,112)	-	-	-	-	(1,521,479)

30/06/2009	Colonial First State Wholesale Colliers Global 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
Foreign currency forward contracts							
Inflows	196,258	382,744	-	-	-	-	579,002
(Outflows)	(185,662)	(372,299)	-	-	-	-	(557,961)

30/06/2010	Colonial First State Wholesale Global Listed Infrastructure 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
Foreign currency forward contracts							
Inflows	197,000	90,402	-	-	-	-	287,402
(Outflows)	(197,094)	(90,068)	-	-	-	-	(287,162)

30/06/2009	Colonial First State Wholesale Global Listed Infrastructure 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
Foreign currency forward contracts							
Inflows	5,838	-	-	-	-	-	5,838
(Outflows)	(5,761)	-	-	-	-	-	(5,761)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(d) Liquidity risk (continued)

30/06/2010	BlackRock 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
Australian share price index futures Inflows (Outflows)	- -	- (174)	- -	- -	- -	- -	- (174)

30/06/2009	BlackRock 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
Australian share price index futures Inflows (Outflows)	- -	- (108)	- -	- -	- -	- -	- (108)

30/06/2010	BlackRock Wholesale Scientific 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
Australian share price index futures Inflows (Outflows)	- -	- (126)	- -	- -	- -	- -	- (126)

30/06/2009	BlackRock Wholesale Scientific 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
Australian share price index futures Inflows (Outflows)	- -	- (3)	- -	- -	- -	- -	- (3)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(d) Liquidity risk (continued)

30/06/2010	BT Wholesale Core 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
Australian share price index futures Inflows (Outflows)	- -	- (390)	- -	- -	- -	- -	- (390)

30/06/2009	BT Wholesale Core 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
Australian share price index futures Inflows (Outflows)	- -	- (383)	- -	- -	- -	- -	- (383)

30/06/2010	Challenger 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
Australian share price index futures Inflows (Outflows)	- -	- (114)	- -	- -	- -	- -	- (114)

30/06/2009	Challenger 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
Australian share price index futures Inflows (Outflows)	- -	4 -	- -	- -	- -	- -	4 -

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(d) Liquidity risk (continued)

30/06/2010	Challenger Wholesale Australian Share Income						
	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
Australian share price index futures Inflows (Outflows)	- -	- (34)	- -	- -	- -	- -	- (34)

30/06/2009	Challenger Wholesale Australian Share Income						
	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
Australian share price index futures Inflows (Outflows)	- -	8 -	- -	- -	- -	- -	8 -

30/06/2010	Colonial First State Wholesale Australian Share - Core						
	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
Australian share price index futures Inflows (Outflows)	- -	- (1,048)	- -	- -	- -	- -	- (1,048)

30/06/2009	Colonial First State Wholesale Australian Share - Core						
	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
Australian share price index futures Inflows (Outflows)	- -	- (1,699)	- -	- -	- -	- -	- (1,699)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(d) Liquidity risk (continued)

30/06/2010	Colonial First State Wholesale Australian Share Long Short - Core						
	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
Australian share price index futures Inflows (Outflows)	- -	- (66)	- -	- -	- -	- -	- (66)

30/06/2009	Colonial First State Wholesale Australian Share Long Short - Core						
	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
Australian share price index futures Inflows (Outflows)	- -	- (32)	- -	- -	- -	- -	- (32)

30/06/2010	Colonial First State Wholesale Equity Income						
	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
Australian share price index futures Inflows (Outflows)	- -	- -	- -	- -	- -	- -	- -

30/06/2009	Colonial First State Wholesale Equity Income						
	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
Australian share price index futures Inflows (Outflows)	- -	- (19)	- -	- -	- -	- -	- (19)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(d) Liquidity risk (continued)

30/06/2010	Colonial First State Wholesale Imputation						
	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
Australian share price index futures Inflows (Outflows)	- -	- (3,101)	- -	- -	- -	- -	- (3,101)

30/06/2009	Colonial First State Wholesale Imputation						
	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
Australian share price index futures Inflows (Outflows)	- -	- -	- -	- -	- -	- -	- -

30/06/2010	ING 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
Australian share price index futures Inflows (Outflows)	- -	- -	- -	- -	- -	- -	- -

30/06/2009	ING 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
Australian share price index futures Inflows (Outflows)	- -	- (13)	- -	- -	- -	- -	- (13)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(d) Liquidity risk (continued)

30/06/2010	Maple-Brown Abbott Wholesale Imputation						
	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
Australian share price index futures Inflows (Outflows)	- -	- -	- -	- -	- -	- -	- -

30/06/2009	Maple-Brown Abbott Wholesale Imputation						
	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
Australian share price index futures Inflows (Outflows)	- -	9 -	- -	- -	- -	- -	9 -

30/06/2010	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
Australian share price index futures Inflows (Outflows)	- -	- (598)	- -	- -	- -	- -	- (598)

30/06/2009	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
Australian share price index futures Inflows (Outflows)	- -	- (56)	- -	- -	- -	- -	- (56)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(d) Liquidity risk (continued)

30/06/2010	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
Australian share price index futures Inflows (Outflows)	- -	- (59)	- -	- -	- -	- -	- (59)

30/06/2009	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
Australian share price index futures Inflows (Outflows)	- -	- -	- -	- -	- -	- -	- -

30/06/2010	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
Australian share price index futures Inflows (Outflows)	- -	- (30)	- -	- -	- -	- -	- (30)

30/06/2009	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
Australian share price index futures Inflows (Outflows)	- -	- -	- -	- -	- -	- -	- -

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(d) Liquidity risk (continued)

30/06/2010	452 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
Australian share price index futures Inflows (Outflows)	- -	- -	- -	- -	- -	- -	- -

30/06/2009	452 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
Australian share price index futures Inflows (Outflows)	- -	- (27)	- -	- -	- -	- -	- (27)

30/06/2010	Integrity 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
Australian share price index futures Inflows (Outflows)	- -	- (460)	- -	- -	- -	- -	- (460)

30/06/2009	Integrity 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
Australian share price index futures Inflows (Outflows)	- -	35 -	- -	- -	- -	- -	35 -

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(d) Liquidity risk (continued)

30/06/2010	Lodestar Wholesale Australian Absolute Return						
	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
Australian share price index futures Inflows (Outflows)	- -	152 -	- -	- -	- -	- -	152 -

30/06/2009	Lodestar Wholesale Australian Absolute Return						
	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
Australian share price index futures Inflows (Outflows)	- -	375 -	- -	- -	- -	- -	375 -

30/06/2010	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
Australian share price index futures Inflows (Outflows)	- -	- (158)	- -	- -	- -	- -	- (158)

30/06/2009	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
Australian share price index futures Inflows (Outflows)	- -	- (8)	- -	- -	- -	- -	- (8)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(d) Liquidity risk (continued)

30/06/2010	Colonial First State Wholesale Small Companies - Core						
	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
Australian share price index futures Inflows (Outflows)	- -	- -	- -	- -	- -	- -	- -

30/06/2009	Colonial First State Wholesale Small Companies - Core						
	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
Australian share price index futures Inflows (Outflows)	- -	- (31)	- -	- -	- -	- -	- (31)

30/06/2010	AXA Wholesale Global Equity - Value						
	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
International interest rate futures Inflows (Outflows)	- -	- (92)	- -	- -	- -	- -	- (92)
Foreign currency forward contracts Inflows (Outflows)	- -	31,234 (30,830)	- -	- -	- -	- -	31,234 (30,830)

30/06/2009	AXA Wholesale Global Equity - Value						
	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
International interest rate futures Inflows (Outflows)	- -	- (10)	- -	- -	- -	- -	- (10)
Foreign currency forward contracts Inflows (Outflows)	- -	147,479 (145,991)	- -	- -	- -	- -	147,479 (145,991)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(d) Liquidity risk (continued)

30/06/2010	BT Wholesale Core Global 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
International interest rate futures							
Inflows	11	23	-	-	-	-	34
(Outflows)	(55)	(145)	-	-	-	-	(200)
Foreign currency forward contracts							
Inflows	16,719	4,202	-	-	-	-	20,921
(Outflows)	(16,731)	(4,176)	-	-	-	-	(20,907)

30/06/2009	BT Wholesale Core Global 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
International interest rate futures							
Inflows	7	-	-	-	-	-	7
(Outflows)	(24)	(57)	-	-	-	-	(81)
Foreign currency forward contracts							
Inflows	8,271	4,628	-	-	-	-	12,899
(Outflows)	(8,169)	(4,618)	-	-	-	-	(12,787)

30/06/2010	Capital International Wholesale Global 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
Foreign currency forward contracts							
Inflows	7,760	-	-	-	-	-	7,760
(Outflows)	(7,560)	-	-	-	-	-	(7,560)

30/06/2009	Capital International Wholesale Global 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
Foreign currency forward contracts							
Inflows	14,008	7,420	-	-	-	-	21,428
(Outflows)	(14,008)	(7,420)	-	-	-	-	(21,428)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(d) Liquidity risk (continued)

30/06/2010	Colonial First State Wholesale Global 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
Foreign currency forward contracts							
Inflows	-	-	-	-	-	-	-
(Outflows)	-	-	-	-	-	-	-

30/06/2009	Colonial First State Wholesale Global 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
Foreign currency forward contracts							
Inflows	192	-	-	-	-	-	192
(Outflows)	(186)	-	-	-	-	-	(186)

30/06/2010	Colonial First State Wholesale Index Global Share - Hedged						
	Less than 1 month \$'000	1 - 3 months \$'000	3 - 12 months \$'000	1 - 2 years \$'000	2 - 3 years \$'000	More than 3 years \$'000	Total \$'000
Foreign currency forward contracts							
Inflows	374,885	161,386	-	-	-	-	536,271
(Outflows)	(374,586)	(160,797)	-	-	-	-	(535,383)

30/06/2009	Colonial First State Wholesale Index Global Share - Hedged						
	Less than 1 month \$'000	1 - 3 months \$'000	3 - 12 months \$'000	1 - 2 years \$'000	2 - 3 years \$'000	More than 3 years \$'000	Total \$'000
Foreign currency forward contracts							
Inflows	228,530	116,621	-	-	-	-	345,151
(Outflows)	(226,747)	(116,343)	-	-	-	-	(343,090)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(d) Liquidity risk (continued)

30/06/2010	Perpetual Wholesale International						
	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
Foreign currency forward contracts							
Inflows	275	-	-	-	-	-	275
(Outflows)	(276)	-	-	-	-	-	(276)

30/06/2009	Perpetual Wholesale International						
	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
Foreign currency forward contracts							
Inflows	-	-	-	-	-	-	-
(Outflows)	-	-	-	-	-	-	-

30/06/2010	Generation Wholesale Global 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
International interest rate futures							
Inflows	-	-	-	-	-	-	-
(Outflows)	-	(45)	-	-	-	-	(45)

30/06/2009	Generation Wholesale Global 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
International interest rate futures							
Inflows	-	2	-	-	-	-	2
(Outflows)	-	-	-	-	-	-	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(d) Liquidity risk (continued)

30/06/2010	Platinum Wholesale International						
	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
Australian interest rate futures							
Inflows	-	-	-	-	-	574	574
(Outflows)	-	-	-	-	-	-	-
International interest rate futures							
Inflows	-	5,514	-	-	-	4,035	9,549
(Outflows)	-	(1,276)	-	-	-	(1,790)	(3,066)
Foreign currency forward contracts							
Inflows	348,636	531,948	20,472	-	-	-	901,056
(Outflows)	(347,902)	(536,386)	(20,300)	-	-	-	(904,588)
Credit default swaps							
Inflows	-	-	-	-	-	-	-
(Outflows)	-	(17)	(51)	(67)	(67)	(135)	(337)

30/06/2009	Platinum Wholesale International						
	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
Australian interest rate futures							
Inflows	-	-	-	-	-	-	-
(Outflows)	-	-	-	-	-	-	-
International interest rate futures							
Inflows	-	-	-	-	-	2,823	2,823
(Outflows)	-	-	-	-	-	(3,661)	(3,661)
Foreign currency forward contracts							
Inflows	244,622	267,290	-	-	-	-	511,912
(Outflows)	(238,757)	(261,887)	-	-	-	-	(500,644)
Credit default swaps							
Inflows	-	-	-	-	-	-	-
(Outflows)	-	-	-	-	-	-	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(d) Liquidity risk (continued)

30/06/2010	PM Capital Wholesale Absolute Performance						
	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
Foreign currency forward contracts							
Inflows	5,651	1,953	-	-	-	-	7,604
(Outflows)	(5,995)	(2,040)	-	-	-	-	(8,035)

30/06/2009	PM Capital Wholesale Absolute Performance						
	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
Foreign currency forward contracts							
Inflows	4,219	14,423	-	-	-	-	18,642
(Outflows)	(3,958)	(14,990)	-	-	-	-	(18,948)

30/06/2010	Colonial First State Wholesale Colliers Geared Global 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
Foreign currency forward contracts							
Inflows	135,239	37,257	-	-	-	-	172,496
(Outflows)	(136,142)	(37,159)	-	-	-	-	(173,301)

30/06/2009	Colonial First State Wholesale Colliers Geared Global 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
Foreign currency forward contracts							
Inflows	12,473	-	-	-	-	-	12,473
(Outflows)	(12,160)	-	-	-	-	-	(12,160)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

11. FINANCIAL RISK MANAGEMENT (continued)

(d) Liquidity risk (continued)

30/06/2010	452 Wholesale Geared 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
Australian share price index futures Inflows (Outflows)	- -	- -	- -	- -	- -	- -	- -

30/06/2009	452 Wholesale Geared 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
Australian share price index futures Inflows (Outflows)	- -	- (100)	- -	- -	- -	- -	- (100)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2010**

11. FINANCIAL RISK MANAGEMENT (continued)

(e) Fair Value Estimation

The carrying amounts of the Funds' assets and liabilities at the balance sheet date approximate their fair values.

The Funds value their investments in accordance with the accounting policies set out in Note 1. The fair value of financial instruments traded in active markets (such as publicly traded derivatives and listed securities) is based on quoted market prices at the reporting date. The quoted market price used for financial assets held by the Funds is the last bid price. The quoted market price used for equity securities sold short by certain Funds is the current asking price. Derivative contracts classified as held for trading are fair valued by comparing the contracted rate to the current market rate for a contract with the same remaining period to maturity.

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

The fair value of financial instruments that are not traded in an active market (such as over the counter derivatives and investments in unlisted securities) is determined using valuation techniques. These Funds use a variety of methods and make assumptions that are based on market conditions existing at each balance date. Quoted market prices or dealer quotes for similar instruments are used for long-term debt instruments held. Other techniques, such as estimated discounted cash flows, are used to determine the fair value for the remaining financial instruments. The fair value of interest rate swaps is calculated as the present value of the estimated future cash flows. The fair value of forward exchange contracts is determined using forward exchange market rates at the reporting date.

As a result of the developments in global markets, generally known as the global financial crisis, liquidity in some investment markets has decreased significantly. As a result, the volume of trading in some of the investments held by the Funds has decreased significantly, and accordingly the valuation of those investments is subject to a greater uncertainty and requires greater judgement than would be the case in normal investment market conditions.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2010****12. DERIVATIVE FINANCIAL INSTRUMENTS**

In the normal course of business certain Funds 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. Further details around the derivative financial instruments used by the Colonial First State Wholesale Global Listed Infrastructure Securities Fund are discussed in Note 14.

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 these 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 of these Funds against a fluctuation in market values or to reduce volatility
- a substitution for trading of physical securities
- 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 these Funds.

Certain Funds hold the following derivative instruments:

(a) 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.

(b) 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 certain Funds are exchange-traded. These 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.

(c) Forward currency contracts

Forward currency contracts are primarily used by certain Funds to hedge against foreign currency exchange rate risks on its non-Australian dollar denominated trading securities. These 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.

(d) 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 cashflows against unfavourable movements in interest rates. The contracts are for interest rates on notional principal amounts and can cover, for example, fixed interest rate to floating rate or fixed rate and floating rate to fixed rate. The party with the higher interest obligation pays the net amount to the other party. The amount received is considered an offset to the interest on investment or debt hedged. At reporting dates, the differences expected to be paid or received on the maturity of the contracts are marked-to-market with the unrealised gains and losses being recognised in investment revenue.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2010**

12. DERIVATIVE FINANCIAL INSTRUMENTS (continued)

(e) 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.

(f) 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.

(g) 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. These Funds recognises a gain or loss equal to the change in fair value at the end of each reporting period.

The Funds' derivative financial instruments at reporting period end are detailed below:

	FirstChoice Wholesale Global Share - Hedged					
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
	30/06/2010			30/06/2009		
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
- Foreign currency forward contracts	3,119,881	61,098	(66,155)	1,314,369	25,170	-
	3,119,881	61,098	(66,155)	1,314,369	25,170	-

	FirstChoice Wholesale Multi-Index Conservative					
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
	30/06/2010			30/06/2009		
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
- Foreign currency forward contracts	-	-	-	8,006	-	-
	-	-	-	8,006	-	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

12. DERIVATIVE FINANCIAL INSTRUMENTS (continued)

	Perpetual Wholesale Diversified Growth					
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
		30/06/2010			30/06/2009	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
- Australian share price index futures	2,024	-	(117)	2,048	-	(23)
- Australian interest rate futures	1,139	33	-	2,457	43	-
	3,163	33	(117)	4,505	43	(23)

	ING Wholesale Tax Effective Income					
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
		30/06/2010			30/06/2009	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
- Exchange traded options	(4)	-	(4)	(29)	-	(29)
- Foreign currency forward contracts	751	4	(19)	711	23	-
	747	4	(23)	682	23	(29)

	Colonial First State Wholesale Cash					
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
		30/06/2010			30/06/2009	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
- Australian interest rate futures	-	-	-	1,537,993	-	(760)
	-	-	-	1,537,993	-	(760)

	Aberdeen Wholesale Australian Fixed Income					
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
		30/06/2010			30/06/2009	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
- Australian interest rate futures	(60,590)	894	(56)	28,881	51	(54)
- Interest rate swaps	24,500	58	(239)	41,250	657	(908)
	(36,090)	952	(295)	70,131	708	(962)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

12. DERIVATIVE FINANCIAL INSTRUMENTS (continued)

	Colonial First State Wholesale Australian Bond					
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
		30/06/2010			30/06/2009	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
- Australian interest rate futures	(117,723)	-	(2,224)	19,184	244	-
- Interest rate swaps	73,000	1,848	-	126,000	4,370	(1,570)
- Credit default swaps	-	-	-	2,474	-	(132)
	(44,723)	1,848	(2,224)	147,658	4,614	(1,702)

	ING Wholesale Diversified Fixed Interest					
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
		30/06/2010			30/06/2009	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
- Australian interest rate futures	23,015	885	-	(5,494)	64	(42)
- International interest rate futures	(25,297)	150	(358)	600	179	(87)
	(2,282)	1,035	(358)	(4,894)	243	(129)

	Macquarie Wholesale Income Opportunities					
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
		30/06/2010			30/06/2009	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
- Australian interest rate futures	(16,895)	2	(213)	-	-	-
- Interest rate swaps	15,800	11	(517)	2,000	24	-
- Cross currency swaps	-	-	-	-	-	-
- Credit default swaps	14,591	274	(254)	371	17	-
	13,496	287	(984)	2,371	41	-

	PM Capital Wholesale Enhanced Yield					
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
		30/06/2010			30/06/2009	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
- Exchange traded options	(38)	-	(38)	-	-	-
- Foreign currency forward contracts	7,789	67	(77)	5,188	202	-
- Interest rate swaps	14,000	2	(250)	-	-	-
- Cross currency swaps	8,765	-	(724)	-	-	-
- Credit default swaps	-	-	-	-	-	-
	30,516	69	(1,089)	5,188	202	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

12. DERIVATIVE FINANCIAL INSTRUMENTS (continued)

	Schroder Wholesale Hybrid Securities					
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
- Australian interest rate futures	-	-	-	23,504	31	(40)
- Foreign currency forward contracts	3,434	13	(26)	1,553	26	-
	3,434	13	(26)	25,057	57	(40)

	Challenger Wholesale Property Securities					
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
- Foreign currency forward contracts	1,489	18	(60)	486	31	-
	1,489	18	(60)	486	31	-

	Colonial First State Wholesale Property Securities					
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
- Australian interest rate futures	5,976	-	(24)	-	-	-
	5,976	-	(24)	-	-	-

	Colonial First State Wholesale Colliers Global Property Securities					
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
- Foreign currency forward contracts	1,516,244	4,148	(10,729)	579,002	20,191	-
	1,516,244	4,148	(10,729)	579,002	20,191	-

	Colonial First State Wholesale Global Listed Infrastructure Securities					
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
- Foreign currency forward contracts	287,402	528	(649)	5,838	74	-
	287,402	528	(649)	5,838	74	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

12. DERIVATIVE FINANCIAL INSTRUMENTS (continued)

	BlackRock Wholesale Australian Share					
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
- Australian share price index futures	4,155	-	(174)	5,656	-	(109)
- Exchange traded options	-	-	-	(7)	-	(7)
	4,155	-	(174)	5,649	-	(116)

	BlackRock Wholesale Scientific Australian Equity					
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
- Australian share price index futures	2,770	-	(126)	2,536	-	(3)
- Warrants	-	1,181	-	-	-	-
	2,770	1,181	(126)	2,536	-	(3)

	BT Wholesale Core Australian Share					
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
- Australian share price index futures	8,844	-	(390)	14,531	-	(383)
- Warrants	-	9,993	-	-	-	-
- Exchange traded options	-	-	-	(33)	-	(33)
	8,844	9,993	(390)	14,498	-	(416)

	Challenger Wholesale Australian Share					
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
- Australian share price index futures	1,492	-	(114)	1,365	4	-
- Warrants	-	9,123	-	-	-	-
	1,492	9,123	(114)	1,365	4	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

12. DERIVATIVE FINANCIAL INSTRUMENTS (continued)

	Challenger Wholesale Australian Share Income					
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
		30/06/2010			30/06/2009	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
- Australian share price index futures	1,705	-	(34)	390	8	-
- Exchange traded options	175	901	(726)	(833)	151	(984)
- Warrants	-	599	-	-	-	-
	1,880	1,500	(760)	(443)	159	(984)

	Colonial First State Wholesale Australian Share - Core					
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
		30/06/2010			30/06/2009	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
- Australian share price index futures	17,474	-	(1,048)	52,176	-	(1,699)
	17,474	-	(1,048)	52,176	-	(1,699)

	Colonial First State Wholesale Australian Share Long Short - Core					
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
		30/06/2010			30/06/2009	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
- Australian share price index futures	1,066	-	(66)	1,170	-	(32)
	1,066	-	(66)	1,170	-	(32)

	Colonial First State Wholesale Equity Income					
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
		30/06/2010			30/06/2009	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
- Australian share price index futures	-	-	-	585	-	(19)
- Exchange traded options	(509)	-	(509)	(449)	61	(510)
	(509)	-	(509)	136	61	(529)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

12. DERIVATIVE FINANCIAL INSTRUMENTS (continued)

	Colonial First State Wholesale Imputation					
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
		30/06/2010			30/06/2009	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
- Australian share price index futures	49,546	-	(3,101)	-	-	-
- Exchange traded options	(514)	-	(513)	(2,342)	-	(2,342)
- Credit default swaps	-	74,099	-	-	-	-
	49,032	74,099	(3,614)	(2,342)	-	(2,342)

	ING Wholesale Australian Share					
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
		30/06/2010			30/06/2009	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
- Australian share price index futures	-	-	-	1,365	-	(13)
- Warrants	-	7,643	-	-	-	-
	-	7,643	-	1,365	-	(13)

	Maple-Brown Abbott Wholesale Imputation					
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
		30/06/2010			30/06/2009	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
- Australian share price index futures	-	-	-	1,951	9	-
	-	-	-	1,951	9	-

	Perpetual Wholesale Industrial Share					
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
		30/06/2010			30/06/2009	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
- Exchange traded options	(96)	-	(96)	(441)	-	(441)
	(96)	-	(96)	(441)	-	(441)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2010**

12. DERIVATIVE FINANCIAL INSTRUMENTS (continued)

Schroder Wholesale Australian Equity						
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
- Australian share price index futures	11,827	-	(598)	6,729	-	(56)
	11,827	-	(598)	6,729	-	(56)

Acadian Wholesale Australian Equity						
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
- Australian share price index futures	1,172	-	(59)	-	-	-
	1,172	-	(59)	-	-	-

Acadian Wholesale Australian Equity Long Short						
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
- Australian share price index futures	533	-	(30)	-	-	-
	533	-	(30)	-	-	-

452 Wholesale Australian Share						
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
- Australian share price index futures	-	-	-	5,169	-	(27)
	-	-	-	5,169	-	(27)

Integrity Wholesale Australian Share						
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
- Australian share price index futures	7,245	-	(460)	1,463	35	-
	7,245	-	(460)	1,463	35	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

12. DERIVATIVE FINANCIAL INSTRUMENTS (continued)

	Investors Mutual Wholesale Australian Share					
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
		30/06/2010			30/06/2009	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
- Exchange traded options	-	-	-	(113)	-	(113)
	-	-	-	(113)	-	(113)

	Lodestar Wholesale Australian Absolute Return					
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
	30/06/2010			30/06/2009		
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
- Australian share price index futures	(2,344)	152	-	98	-	-
- Exchange traded options	58	59	(1)	45	49	(3)
	(2,286)	211	(1)	143	49	(3)

	Perennial Value Wholesale Australian Share					
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
	30/06/2010			30/06/2009		
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
- Australian share price index futures	5,328	-	(158)	3,511	-	(8)
	5,328	-	(158)	3,511	-	(8)

	PM Capital Wholesale Australian Share					
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
		30/06/2010			30/06/2009	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
- Exchange traded options	(43)	-	(43)	-	-	-
	(43)	-	(43)	-	-	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

12. DERIVATIVE FINANCIAL INSTRUMENTS (continued)

	AXA Wholesale Global Equity - Value					
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
	30/06/2010			30/06/2009		
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
- International interest rate futures	1,580	-	(92)	1,132	-	(10)
- Exchange traded options	-	-	-	-	-	-
- Foreign currency forward contracts	31,234	304	-	147,479	1,248	-
- Warrants	-	2,324	-	-	-	-
	32,814	2,628	(92)	148,611	1,248	(10)

	BT Wholesale Core Global Share					
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
	30/06/2010			30/06/2009		
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
- Australian interest rate futures	-	-	-	-	-	-
- International interest rate futures	3,257	33	(201)	2,439	7	(81)
- Foreign currency forward contracts	20,920	237	(223)	12,899	111	-
	24,177	270	(424)	15,338	118	(81)

	Capital International Wholesale Global Share					
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
	30/06/2010			30/06/2009		
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
- Foreign currency forward contracts	7,760	321	(121)	21,428	-	-
	7,760	321	(121)	21,428	-	-

	Colonial First State Wholesale Global Share					
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
	30/06/2010			30/06/2009		
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
- Foreign currency forward contracts	-	-	-	192	6	-
- Warrants	-	71	-	-	-	-
	-	71	-	192	6	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

12. DERIVATIVE FINANCIAL INSTRUMENTS (continued)

Colonial First State Wholesale Index Global Share - Hedged						
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
		30/06/2010			30/06/2009	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
- Foreign currency forward contracts	536,271	1,657	(1,411)	345,151	1,745	-
	536,271	1,657	(1,411)	345,151	1,745	-

DWS Wholesale Global Equity Thematic						
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
		30/06/2010			30/06/2009	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
- Warrants	-	595	-	-	-	-
	-	595	-	-	-	-

Perpetual Wholesale International						
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
		30/06/2010			30/06/2009	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
- Foreign currency forward contracts	275	-	(1)	-	-	-
	275	-	(1)	-	-	-

Generation Wholesale Global Share						
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
		30/06/2010			30/06/2009	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
- International interest rate futures	-	-	-	295	2	-
	-	-	-	295	2	-

Goldman Sachs JBWere Wholesale Global Small Companies						
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
		30/06/2010			30/06/2009	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
- Warrants	-	19	-	-	-	-
	-	19	-	-	-	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

12. DERIVATIVE FINANCIAL INSTRUMENTS (continued)

	Platinum Wholesale Asia*		
	Contract/ Notional	Fair Values Assets	Liabilities
	30/06/2010		
	\$'000	\$'000	\$'000
- Foreign currency forward contracts	1,569	40	-
- Warrants	-	1,375	-
	1,569	1,415	-

	Platinum Wholesale International					
	Contract/ Notional	Fair Values Assets	Liabilities	Contract/ Notional	Fair Values Assets	Liabilities
	30/06/2010			30/06/2009		
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
- Australian interest rate futures	(8,875)	574	-	-	-	-
- International interest rate futures	(324,842)	9,550	(3,067)	-	-	-
- Exchange traded options	-	-	-	-	-	-
- Foreign currency forward contracts	880,584	22,504	(28,174)	511,912	11,092	-
- Interest rate swaps	-	4,665	(718)	-	-	-
- Warrants	-	14,301	-	-	-	-
- Credit default swaps	16,871	628	-	-	-	-
	563,738	52,222	(31,959)	511,912	11,092	-

	PM Capital Wholesale Absolute Performance					
	Contract/ Notional	Fair Values Assets	Liabilities	Contract/ Notional	Fair Values Assets	Liabilities
	30/06/2010			30/06/2009		
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
- International interest rate futures	-	-	-	-	-	-
- Exchange traded options	(16)	101	(116)	753	758	(5)
- Foreign currency forward contracts	7,605	141	(579)	18,642	-	(287)
	7,589	242	(695)	19,395	758	(292)

	Colonial First State Wholesale Colliers Geared Global Property Securities					
	Contract/ Notional	Fair Values Assets	Liabilities	Contract/ Notional	Fair Values Assets	Liabilities
	30/06/2010			30/06/2009		
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
- Foreign currency forward contracts	172,497	460	(1,403)	12,473	304	-
	172,497	460	(1,403)	12,473	304	-

* There is no comparative as the Fund commenced operation during the current reporting period.

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2010**

12. DERIVATIVE FINANCIAL INSTRUMENTS (continued)

Colonial First State Wholesale Geared Global Share						
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
	\$'000	30/06/2010 \$'000	\$'000	\$'000	30/06/2009 \$'000	\$'000
- Warrants	-	7	-	-	-	-
	-	7	-	-	-	-

452 Wholesale Geared Australian Share						
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
	\$'000	30/06/2010 \$'000	\$'000	\$'000	30/06/2009 \$'000	\$'000
- Australian share price index futures	-	-	-	4,876	-	(100)
	-	-	-	4,876	-	(100)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2010**

13. HEDGE ACCOUNTING

(a) Financial Risk Management

The activities of the Colonial First State Wholesale Global Listed Infrastructure Securities Fund (the "Fund") expose it to a variety of financial risks: market risk (including foreign exchange risk, interest rate risk and price risk), credit risk and liquidity risk. The Fund's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on its financial performance. Effective 1 July 2009, the Fund uses Forward Currency Contracts to hedge the foreign exchange risk exposures. These Forward Currency Contracts are exclusively used for hedging purpose and not for trading or other speculative purposes.

Risk management is carried out by Compliance and Risk Management Department of the Responsible Entity under policies approved by the board of directors. Compliance and Risk Management Department monitors hedging of foreign exchange risks in close co-operation with the Fund's Investment manager. The board provides written principles for overall risk management, as well as policies covering specific areas, such as foreign exchange risk and use of derivative financial instruments.

Market Risk - Foreign Exchange Risk

The Fund holds 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. Foreign exchange risk arises as the value of monetary securities denominated in other currencies will fluctuate due to changes in exchange rates. The risk is measured using sensitivity analysis; see Note 11 (b).

Compliance and Risk Management Department of the Responsible Entity has set up an investment policy requiring the fund to manage their foreign exchange risk against their functional currency. The fund is required to hedge the foreign exchange risk exposure arising from foreign investments using Forward Currency Contracts.

The Fund's investment risk management policy is to hedge the foreign exchange exposures against the Australian dollars within a range 80 and 125 per cent.

(b) Derivative Financial Instruments

The Fund uses derivative financial instruments (Forward Currency Contracts) to hedge exposure of fluctuations in foreign exchange rates in accordance with the Fund's investment risk management policies stated above. The terms and conditions of the Forward Currency Contracts are usually three months and are entered into in accordance with the investment guidelines. These contracts are hedging instruments held by the Fund, and classified as derivative financial instruments. The gains and losses on these hedging instruments are recorded in the gains and losses on financial instruments held for trading in the statement of comprehensive income.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2010**

13. HEDGE ACCOUNTING (continued)

(b) Derivative Financial Instruments

Fair value hedge balances:	Colonial First State Wholesale Global Listed Infrastructure Securities
	30/06/2010 \$'000
Hedged Items	
- Financial assets held for trading (fair value hedge)	93,122
Hedging Instruments	
- Foreign exchange forward contracts	528
Total financial assets held for trading	93,650
Hedging Instruments	
- Foreign exchange forward contracts	649
Total financial liabilities held for trading	649

Fair value hedge realised and unrealised gains or losses:	Colonial First State Wholesale Global Listed Infrastructure Securities
	01/07/2009 - 30/06/2010 \$'000
Fair value hedge realised gains or (losses)	
Hedged Items	
- Financial assets held for trading (fair value hedge)	(181)
Hedging Instruments	
- Foreign exchange forward contracts	2,396
Total fair value hedge realised gains or (losses)	2,215
Fair value hedge unrealised gains or (losses)	
Hedged Items	
- Financial assets held for trading (fair value hedge)	204
Hedging Instruments	
- Foreign exchange forward contracts	(121)
Total fair value hedge unrealised gains or (losses)	83

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2010**

14. CONTINGENT LIABILITIES AND COMMITMENTS

As at 30 June 2010 the Funds have no contingent liabilities and commitments (2009 - none).

15. EVENTS AFTER BALANCE SHEET DATE

On 23 August 2010 the name and investment managers of the following Funds have changed as follows;

- (i) Colonial First State Wholesale 452 Australian Share Fund (also refer to in this Financial Report as 452 Wholesale Australian Share) has changed its name to Commonwealth Australian Share Fund 13. The Investment Manager is in the process of being changed from 452 Capital to Integrity Investment Management. In conjunction with this the management fee rate will be changed from 1.20% per annum to 1.00% per annum.
- (ii) Colonial First State Wholesale Geared 452 Australian Share Fund (also refer to in this Financial Report as 452 Wholesale Geared Australian Share) has changed its name to Colonial First State Wholesale Geared Australian Share Fund - Core. The Investment Manager is in the process of being changed from 452 Capital to Colonial First State Global Asset Management. There will be no changes to the management fee rate.

With the exception of the above no other significant events have occurred that required reporting (2009 - none).

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

DIRECTORS' DECLARATION FOR THE REPORTING PERIOD ENDED 30 JUNE 2010

In the opinion of the Directors of Colonial First State Investments Limited:

- a) the financial statements and notes to the financial statements of the Colonial First State - FirstChoice Wholesale Investment Funds ("the Funds") are in accordance with the Corporations Act 2001, including:
 - i) giving a true and fair view of the Funds' financial positions as at 30 June 2010 and of their performances for the reporting period ended on that date; and
 - ii) complying with Accounting Standards and the Corporations Regulations 2001 and other mandatory professional reporting requirements; 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.

Note 1(b) confirms that the financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board.

This declaration is made in accordance with a resolution of the directors.



Bradley Brian Massey
Director
Sydney
6 September 2010

Independent auditor's report to the unitholders of Colonial First State - FirstChoice Wholesale Investment Funds

Report on the financial report

We have audited the accompanying financial report of Colonial First State - FirstChoice Wholesale Investment Funds (the Funds), which comprises the balance sheets as at 30 June 2010, and the statements of comprehensive income, statements of changes in equity and cash flow statements for the year/period ended on that date, a summary of significant accounting policies, other explanatory notes and the directors' declaration for Colonial First State - FirstChoice Wholesale Investment Funds.

Directors' responsibility for the financial report

The directors of the Colonial First State Investments Limited (the responsible entity) are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Corporations Act 2001*. This responsibility includes establishing and maintaining internal controls relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances. In Note 1, the directors also state, in accordance with Accounting Standard AASB 101 *Presentation of Financial Statements*, that the financial statements comply with International Financial Reporting Standards.

Auditor's responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

Our procedures include reading the other information in the Annual Report to determine whether it contains any material inconsistencies with the financial report.

Our audit did not involve an analysis of the prudence of business decisions made by directors or management.

Independent auditor's report to the unitholders of Colonial First State - FirstChoice Wholesale Investment Funds (continued)

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit, we have complied with the independence requirements of the *Corporations Act 2001*.

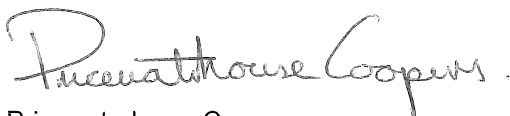
Auditor's opinion

In our opinion:

- (a) the financial report of Colonial First State - FirstChoice Wholesale Investment Funds is in accordance with the *Corporations Act 2001*, including:
 - (i) giving a true and fair view of the Funds' financial positions as at 30 June 2010 and of its performance for the year/period ended on that date; and
 - (ii) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Corporations Regulations 2001*; and
- (b) the financial report also complies with International Financial Reporting Standards as disclosed in Note 1

Matters relating to the electronic presentation of the audited financial report

This auditor's report relates to the financial report of Colonial First State - FirstChoice Wholesale Investment Funds (the Funds) for the year/period ended 30 June 2010 included on Colonial First State Investments Limited (the responsible entity) web site. The responsible entity's directors are responsible for the integrity of the Colonial First State Investments Limited web site. We have not been engaged to report on the integrity of this web site. The auditor's report refers only to the financial report named above. It does not provide an opinion on any other information which may have been hyperlinked to/from the financial report. If users of this report are concerned with the inherent risks arising from electronic data communications they are advised to refer to the hard copy of the audited financial report to confirm the information included in the audited financial report presented on this web site.



PricewaterhouseCoopers



A J Wilson
Partner

Sydney
06 September 2010

Enquiries

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The Colonial First State FirstChoice Wholesale Investments Product Disclosure Statement was issued on 22 March 2010.

15602/FS4590/0910

We want what you want

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First State