

2023 Annual Financial Report

Managed Investment Funds

Investments

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



Your Annual Financial Report

I am pleased to present the reports for the financial year ended 30 June 2023 for the Colonial First State Managed Investment Funds.

This statement is the final component of the reporting information for the 2022–2023 financial year.

If you have any questions about the Annual Financial Report please call Investor Services on 13 13 36 Monday to Friday, 8.30am to 6pm, Sydney time.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'K Power', with a long horizontal flourish underneath.

Kelly Power
Chief Executive Officer of CFS Superannuation

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

Responsible Entity of the Funds

COLONIAL FIRST STATE INVESTMENTS LIMITED

ABN: 98 002 348 352

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

Represented by:

ARSN

Colonial First State Conservative Fund	087 553 517
Colonial First State Balanced Fund	087 553 839
Colonial First State Diversified Fund	087 554 069
Colonial First State High Growth Fund	087 554 256
Colonial First State Australian Share Fund	087 554 372
Colonial First State Imputation Fund	087 554 443
Colonial First State Future Leaders Fund	087 554 578
Colonial First State Developing Companies Fund	087 554 676
Colonial First State Geared Share Fund	087 562 641
Colonial First State Global Share Fund	087 554 827
Colonial First State Global Resources Fund	087 554 872
Colonial First State Global Health & Biotechnology Fund	092 203 668
Colonial First State Global Technology & Communications Fund	089 744 856
Colonial First State Geared Global Share Fund	096 391 927
Colonial First State Property Securities Fund	087 554 292
Colonial First State Cash Fund	087 553 384
Colonial First State Conservative Fund - Nil Entry Fee Option	098 596 662
Colonial First State Balanced Fund - Nil Entry Fee Option	098 594 873
Colonial First State Diversified Fund - Nil Entry Fee Option	098 594 855
Colonial First State Imputation Fund - Nil Entry Fee Option	098 597 025
Colonial First State Geared Share Fund - Nil Entry Fee Option	098 589 470
Colonial First State Property Securities Fund - Nil Entry Fee Option	098 596 877

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

INDEX

	Page
Directors' Report	1 - 7
Auditor's Independence Declaration	8
Statements of Comprehensive Income	9 - 16
Balance Sheets	17 - 24
Statements of Changes in Equity	25 - 32
Cash Flow Statements	33 - 40
Notes to the Financial Statements	41 - 115
Directors' Declaration	116
Independent Audit Report to the Unitholders	117 - 119

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2023

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

Reporting Period

The current reporting period for the financial report is from 1 July 2022 to 30 June 2023. The comparative reporting period is from 1 July 2021 to 30 June 2022.

Date of Constitutions and Date of Registration of the Funds

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

Name of Fund	Date of Constitution	Date of Registration
Colonial First State Conservative Fund	11/05/1999	9/06/1999
Colonial First State Balanced Fund	11/05/1999	9/06/1999
Colonial First State Diversified Fund	11/05/1999	9/06/1999
Colonial First State High Growth Fund	11/05/1999	9/06/1999
Colonial First State Australian Share Fund	11/05/1999	9/06/1999
Colonial First State Imputation Fund	11/05/1999	9/06/1999
Colonial First State Future Leaders Fund	11/05/1999	9/06/1999
Colonial First State Developing Companies Fund	11/05/1999	9/06/1999
Colonial First State Geared Share Fund	11/05/1999	9/06/1999
Colonial First State Global Share Fund *	11/05/1999	9/06/1999
Colonial First State Global Resources Fund **	11/05/1999	9/06/1999
Colonial First State Global Health & Biotechnology Fund	22/03/2000	3/04/2000
Colonial First State Global Technology & Communications Fund	27/09/1999	7/10/1999
Colonial First State Geared Global Share Fund	27/03/2001	6/04/2001
Colonial First State Property Securities Fund	11/05/1999	9/06/1999
Colonial First State Cash Fund ***	11/05/1999	9/06/1999
Colonial First State Conservative Fund - Nil Entry Fee Option	24/10/2001	12/11/2001
Colonial First State Balanced Fund - Nil Entry Fee Option	24/10/2001	12/11/2001
Colonial First State Diversified Fund - Nil Entry Fee Option	24/10/2001	12/11/2001
Colonial First State Imputation Fund - Nil Entry Fee Option	24/10/2001	12/11/2001
Colonial First State Geared Share Fund - Nil Entry Fee Option	24/10/2001	12/11/2001
Colonial First State Property Securities Fund - Nil Entry Fee Option	24/10/2001	12/11/2001

* Also referred to in this report as Stewart Investors MIF Worldwide Leaders Sustainability

** Also referred to in this report as Janus Henderson Global Natural Resources Fund

*** Also referred to in this report as Colonial First State Strategic Cash Fund

Principal Activities

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

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2023

Rounding of amounts to the nearest thousand dollars

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

Comparatives

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

Review of Operations

Income

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

Name of Fund	Operating profit/(loss) Attributable to unitholders	
	Period ended 30/06/2023 \$'000	Period ended 30/06/2022 \$'000
Colonial First State Conservative Fund	2,677	(4,166)
Colonial First State Balanced Fund	6,922	(8,618)
Colonial First State Diversified Fund	21,266	(21,007)
Colonial First State High Growth Fund	11,141	(7,569)
Colonial First State Australian Share Fund	18,969	(28,089)
Colonial First State Imputation Fund	221,770	(185,382)
Colonial First State Future Leaders Fund	28,461	(116,159)
Colonial First State Developing Companies Fund	(5,097)	(90,974)
Colonial First State Geared Share Fund	72,956	(101,645)
Stewart Investors MIF Worldwide Leaders Sustainability	17,925	(6,950)
Janus Henderson Global Natural Resources Fund	4,206	(198)
Colonial First State Global Health & Biotechnology Fund	3,400	(1,038)
Colonial First State Global Technology & Communications Fund	10,805	(13,103)
Colonial First State Geared Global Share Fund	12,159	(19,365)
Colonial First State Property Securities Fund	3,350	(5,852)
Colonial First State Strategic Cash Fund	563	(41)
Colonial First State Conservative Fund - Nil Entry Fee Option	608	(929)
Colonial First State Balanced Fund - Nil Entry Fee Option ^	533,357	(649,984)
Colonial First State Diversified Fund - Nil Entry Fee Option ^	833,159	(822,210)
Colonial First State Imputation Fund - Nil Entry Fee Option	2,766	(2,304)
Colonial First State Geared Share Fund - Nil Entry Fee Option ^	2,025,970	(2,724,717)
Colonial First State Property Securities Fund - Nil Entry Fee Option ^	140,899	(235,218)

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2023

Review of Operations (continued)

Distribution to unitholders

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

Name of Fund	Period ended 30/06/2023 \$'000	Period ended 30/06/2022 \$'000
Colonial First State Conservative Fund	1,410	466
Colonial First State Balanced Fund	2,040	1,234
Colonial First State Diversified Fund	11,299	22,724
Colonial First State High Growth Fund	5,107	8,325
Colonial First State Australian Share Fund	6,977	16,035
Colonial First State Imputation Fund	163,313	199,573
Colonial First State Future Leaders Fund	6,110	23,385
Colonial First State Developing Companies Fund	12,013	86,322
Colonial First State Geared Share Fund	11,504	98,143
Stewart Investors MIF Worldwide Leaders Sustainability	-	-
Janus Henderson Global Natural Resources Fund	662	614
Colonial First State Global Health & Biotechnology Fund	-	-
Colonial First State Global Technology & Communications Fund	-	-
Colonial First State Geared Global Share Fund	2,132	8,812
Colonial First State Property Securities Fund	1,156	979
Colonial First State Strategic Cash Fund	538	18
Colonial First State Conservative Fund - Nil Entry Fee Option	153	105
Colonial First State Balanced Fund - Nil Entry Fee Option ^	123,123	94,005
Colonial First State Diversified Fund - Nil Entry Fee Option ^	420,005	885,377
Colonial First State Imputation Fund - Nil Entry Fee Option	1,919	2,138
Colonial First State Geared Share Fund - Nil Entry Fee Option ^	269,889	841,074
Colonial First State Property Securities Fund - Nil Entry Fee Option ^	49,740	41,353

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

Details of the income distributions for the reporting periods ended 30 June 2023 and 30 June 2022 are disclosed in the "Distributions to Unitholders" note to the financial statements.

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2023

Review of Operations (continued)

Exit Prices

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

The following unit prices represent the ex-distribution exit unit prices as at 30 June 2023, together with comparative unit prices as at 30 June 2022:

Name of Fund	30/06/2023 \$	30/06/2022 \$
Colonial First State Conservative Fund	1.3193	1.2865
Colonial First State Balanced Fund	1.6578	1.5698
Colonial First State Diversified Fund	1.8389	1.7562
Colonial First State High Growth Fund	1.5819	1.4426
Colonial First State Australian Share Fund	2.0944	1.8924
Colonial First State Imputation Fund	3.1551	3.0282
Colonial First State Future Leaders Fund	2.7581	2.5670
Colonial First State Developing Companies Fund	1.6384	1.7057
Colonial First State Geared Share Fund	2.1081	1.7316
Stewart Investors MIF Worldwide Leaders Sustainability	3.3554	2.6432
Janus Henderson Global Natural Resources Fund	1.5333	1.3679
Colonial First State Global Health & Biotechnology Fund	3.9925	3.6010
Colonial First State Global Technology & Communications Fund	3.6571	2.8811
Colonial First State Geared Global Share Fund	1.2719	1.0638
Colonial First State Property Securities Fund	0.9538	0.9114
Colonial First State Strategic Cash Fund	1.0069	1.0056
Colonial First State Conservative Fund - Nil Entry Fee Option	1.0868	1.0421
Colonial First State Balanced Fund - Nil Entry Fee Option	1.1373	1.0715
Colonial First State Diversified Fund - Nil Entry Fee Option	0.9415	0.8962
Colonial First State Imputation Fund - Nil Entry Fee Option	1.1202	1.0684
Colonial First State Geared Share Fund - Nil Entry Fee Option	1.0423	0.8565
Colonial First State Property Securities Fund - Nil Entry Fee Option	0.5916	0.5652

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2023

Responsible Entity and Directors

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

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

Name of Director	Date of Appointment or resignation
Murray Coble	Appointed on 30 May 2022.
JoAnna Fisher	Appointed on 30 May 2022.
Martin Codina	Appointed on 22 February 2023.
Anthony Lane	Resigned on 16 February 2023.

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

Scheme Information

The Funds are registered managed investment schemes domiciled in Australia and have their principal place of business at Level 15, 400 George Street, Sydney, New South Wales, 2000.

Unit Pricing Adjustments Policy

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

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

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

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

Significant Changes in the State of Affairs

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2023

Matters Subsequent to the End of the Reporting Period

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

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

Indemnification and Insurance Premiums for Officers and Auditor

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

Likely Developments and Expected Results of Operations

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

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

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

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

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

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

Interests in the Funds

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

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

Environmental Regulation

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2023

Single Financial Report

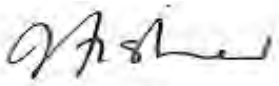
The Funds are of the kind referred to in ASIC Corporation Instrument 2015/839 dated 1 October 2015 issued by ASIC in accordance with that ASIC Corporation Instrument, funds with a common Responsible Entity can include the financial statements in adjacent columns in a single financial report.

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

Auditor's Independence Declaration

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

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



JoAnna Fisher
Director
Sydney
28 August 2023



Auditor's Independence Declaration

As lead auditor for the audit of Colonial First State Managed Investment Funds (each a Registered Scheme) for the year ended 30 June 2023, I declare that to the best of my knowledge and belief, there have been:

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

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


Klynton Hankin
Partner
PricewaterhouseCoopers

Sydney
28 August 2023

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

		Colonial First State Conservative Fund		Colonial First State Balanced Fund		Colonial First State Diversified Fund	
	Note	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Investment Income							
Interest income	3	2	-	4	-	10	1
Distribution income		1,227	1,855	2,272	5,447	7,074	18,268
Net gains/(losses) on financial instruments at fair value through profit or loss		1,462	(6,004)	4,673	(14,035)	14,249	(39,200)
Other income		1	-	1	1	1	-
Total investment income/(loss)		2,692	(4,149)	6,950	(8,587)	21,334	(20,931)
Expenses							
Responsible Entity's management fees	8(c)	15	12	28	23	68	56
Expenses recharged	8(d)	-	4	-	8	-	19
Other expenses		-	1	-	-	-	1
Total operating expenses		15	17	28	31	68	76
Profit/(Loss) for the period		2,677	(4,166)	6,922	(8,618)	21,266	(21,007)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		2,677	(4,166)	6,922	(8,618)	21,266	(21,007)

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

		Colonial First State High Growth Fund		Colonial First State Australian Share Fund		Colonial First State Imputation Fund	
	Note	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Investment Income							
Interest income	3	3	-	83	-	458	6
Dividend income		-	-	3,889	5,794	60,098	84,515
Distribution income		2,886	6,134	104	1,229	1,462	17,524
Net gains/(losses) on financial instruments at fair value through profit or loss		8,274	(13,680)	16,127	(33,660)	175,011	(270,623)
Other income		-	1	-	1	-	-
Total investment income/(loss)		11,163	(7,545)	20,203	(26,636)	237,029	(168,578)
Expenses							
Responsible Entity's management fees	8(c)	21	18	1,191	1,380	14,435	15,528
Custody fees	8(d)	-	-	8	11	93	116
Expenses recharged	8(d)	-	6	9	16	107	170
Brokerage costs		-	-	26	46	620	980
Other expenses		1	-	-	-	4	10
Total operating expenses		22	24	1,234	1,453	15,259	16,804
Profit/(Loss) for the period		11,141	(7,569)	18,969	(28,089)	221,770	(185,382)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		11,141	(7,569)	18,969	(28,089)	221,770	(185,382)

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

		Colonial First State Future Leaders Fund		Colonial First State Developing Companies Fund		Colonial First State Geared Share Fund	
	Note	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Investment Income							
Interest income	3	427	3	434	-	17	2
Dividend income		9,556	9,071	14,816	12,591	-	-
Distribution income		-	-	-	-	15,270	90,788
Net gains/(losses) on financial instruments at fair value through profit or loss		23,247	(118,958)	(14,724)	(96,508)	57,707	(192,371)
Other income		1	9	25	11	-	-
Net foreign exchange gain/(loss)		(9)	16	(42)	(47)	-	-
Total investment income/(loss)		33,222	(109,859)	509	(83,953)	72,994	(101,581)
Expenses							
Responsible Entity's management fees	8(c)	4,221	5,513	5,307	6,676	38	30
Custody fees	8(d)	22	34	28	40	-	-
Expenses recharged	8(d)	22	-	26	-	-	34
Brokerage costs		494	749	245	305	-	-
Other expenses		2	4	-	-	-	-
Total operating expenses		4,761	6,300	5,606	7,021	38	64
Profit/(Loss) for the period		28,461	(116,159)	(5,097)	(90,974)	72,956	(101,645)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		28,461	(116,159)	(5,097)	(90,974)	72,956	(101,645)

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

		Stewart Investors MIF Worldwide Leaders Sustainability		Janus Henderson Global Natural Resources Fund		Colonial First State Global Health & Biotechnology Fund	
	Note	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Investment Income							
Interest income	3	3	-	2	-	2	-
Distribution income		2	-	663	620	1	-
Net gains/(losses) on financial instruments at fair value through profit or loss		17,925	(6,928)	3,544	(813)	3,402	(1,027)
Other income		-	1	-	1	1	-
Responsible Entity fees rebate	8(c)	1	-	1	2	-	-
Total investment income/(loss)		17,931	(6,927)	4,210	(190)	3,406	(1,027)
Expenses							
Responsible Entity's management fees	8(c)	6	17	4	6	6	8
Expenses recharged	8(d)	-	6	-	2	-	3
Total operating expenses		6	23	4	8	6	11
Profit/(Loss) for the period		17,925	(6,950)	4,206	(198)	3,400	(1,038)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		17,925	(6,950)	4,206	(198)	3,400	(1,038)

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

		Colonial First State Global Technology & Communications Fund		Colonial First State Geared Global Share Fund		Colonial First State Property Securities Fund	
	Note	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Investment Income							
Interest income	3	3	-	3	-	2	-
Distribution income		-	-	989	9,046	1,162	994
Net gains/(losses) on financial instruments at fair value through profit or loss		10,802	(13,090)	11,167	(28,398)	2,200	(6,831)
Other income		-	2	-	-	-	1
Responsible Entity fees rebate	8(c)	2	1	2	-	-	-
Total investment income/(loss)		10,807	(13,087)	12,161	(19,352)	3,364	(5,836)
Expenses							
Responsible Entity's management fees	8(c)	2	11	1	7	14	12
Expenses recharged	8(d)	-	5	-	6	-	4
Other expenses		-	-	1	-	-	-
Total operating expenses		2	16	2	13	14	16
Profit/(Loss) for the period		10,805	(13,103)	12,159	(19,365)	3,350	(5,852)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		10,805	(13,103)	12,159	(19,365)	3,350	(5,852)

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

	Note	Colonial First State Strategic Cash Fund		Colonial First State Conservative Fund - Nil Entry Fee Option		Colonial First State Balanced Fund - Nil Entry Fee Option	
		1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000	1/07/2022 - 30/06/2023 \$	1/07/2021 - 30/06/2022 \$
Investment Income							
Interest income	3	2	-	1	-	348	29
Distribution income		542	21	285	417	174,529	415,948
Net gains/(losses) on financial instruments at fair value through profit or loss		24	(57)	326	(1,341)	360,621	(1,063,576)
Other income		1	1	-	-	-	-
Total investment income/(loss)		569	(35)	612	(924)	535,498	(647,599)
Expenses							
Responsible Entity's management fees	8(c)	5	4	3	3	2,142	1,756
Expenses recharged	8(d)	-	2	-	1	-	628
Other expenses		1	-	1	1	(1)	1
Total operating expenses		6	6	4	5	2,141	2,385
Profit/(Loss) for the period		563	(41)	608	(929)	533,357	(649,984)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		563	(41)	608	(929)	533,357	(649,984)

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

		Colonial First State Diversified Fund - Nil Entry Fee Option		Colonial First State Imputation Fund - Nil Entry Fee Option		Colonial First State Geared Share Fund - Nil Entry Fee Option	
	Note	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022
Investment Income		\$	\$	\$'000	\$'000	\$	\$
Interest income	3	407	46	1	-	1,166	84
Distribution income		278,965	708,677	1,860	2,807	357,186	2,400,090
Net gains/(losses) on financial instruments at fair value through profit or loss		556,446	(1,527,984)	910	(5,105)	1,668,834	(5,122,796)
Total investment income/(loss)		835,818	(819,261)	2,771	(2,298)	2,027,186	(2,722,622)
Expenses							
Responsible Entity's management fees	8(c)	2,658	2,209	5	4	1,217	1,113
Expenses recharged	8(d)	-	740	-	2	-	980
Other expenses		1	-	-	-	(1)	2
Total operating expenses		2,659	2,949	5	6	1,216	2,095
Profit/(Loss) for the period		833,159	(822,210)	2,766	(2,304)	2,025,970	(2,724,717)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		833,159	(822,210)	2,766	(2,304)	2,025,970	(2,724,717)

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

		Colonial First State Property Securities Fund - Nil Entry Fee Option	
	Note	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022
Investment Income		\$	\$
Interest income	3	136	11
Distribution income		50,224	41,877
Net gains/(losses) on financial instruments at fair value through profit or loss		91,168	(276,422)
Other income		-	1
Responsible Entity fees rebate	8(c)	-	7
Total investment income/(loss)		141,528	(234,526)
Expenses			
Responsible Entity's management fees	8(c)	629	504
Expenses recharged	8(d)	-	189
Other expenses		-	(1)
Total operating expenses		629	692
Profit/(Loss) for the period		140,899	(235,218)
Other comprehensive income for the period		-	-
Total comprehensive income for the period		140,899	(235,218)

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**BALANCE SHEETS
AS AT 30 JUNE 2023**

		Colonial First State Conservative Fund		Colonial First State Balanced Fund		Colonial First State Diversified Fund	
	Note	30/06/2023	30/06/2022	30/06/2023	30/06/2022	30/06/2023	30/06/2022
Assets		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash and cash equivalents		229	110	291	219	901	1,639
Trade and other receivables:							
- application monies		-	-	-	-	-	2
- interest		-	-	1	-	2	-
- others		-	1	1	1	1	1
Financial assets at fair value through profit or loss	5	44,638	47,828	87,424	87,959	213,586	208,282
Total assets		44,867	47,939	87,717	88,179	214,490	209,924
Liabilities							
Trade and other payables:							
- redemptions		-	-	22	4	158	23
- others		-	-	1	2	-	-
Distribution payable		162	41	166	85	507	1,152
Responsible Entity - fee payable	8(c)	1	1	2	2	6	6
Total liabilities		163	42	191	93	671	1,181
Net assets attributable to unitholders		44,704	47,897	87,526	88,086	213,819	208,743
Represented by:							
Fair value of outstanding units based on redemption value		44,704	47,895	87,524	88,088	213,821	208,752
Adjustment to period end accruals		-	2	2	(2)	(2)	(9)
Net assets attributable to unitholders		44,704	47,897	87,526	88,086	213,819	208,743

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**BALANCE SHEETS
AS AT 30 JUNE 2023**

	Note	Colonial First State High Growth Fund		Colonial First State Australian Share Fund		Colonial First State Imputation Fund	
		30/06/2023 \$'000	30/06/2022 \$'000	30/06/2023 \$'000	30/06/2022 \$'000	30/06/2023 \$'000	30/06/2022 \$'000
Assets							
Cash and cash equivalents		239	385	3,403	3,217	24,523	14,652
Trade and other receivables:							
- due from brokers - receivable for securities sold		-	-	-	-	1,805	10,470
- application monies		-	1	-	-	61	14
- dividends		-	-	305	309	4,930	5,315
- interest		-	-	10	-	59	2
- others		2	-	24	26	105	94
Financial assets at fair value through profit or loss	5	69,192	61,862	120,604	110,108	1,447,892	1,331,161
Total assets		69,433	62,248	124,346	113,660	1,479,375	1,361,708
Liabilities							
Trade and other payables:							
- due to brokers - payable for securities purchased		-	-	474	-	7,633	-
- redemptions		12	3	-	89	136	344
- others		-	-	1	1	8	9
Distribution payable		137	265	335	886	10,593	12,161
Responsible Entity - fee payable	8(c)	2	2	96	88	1,130	1,045
Total liabilities		151	270	906	1,064	19,500	13,559
Net assets attributable to unitholders		69,282	61,978	123,440	112,596	1,459,875	1,348,149
Represented by:							
Fair value of outstanding units based on redemption value		69,283	61,979	123,413	112,514	1,458,064	1,346,192
Adjustments arising from different unit pricing and AIFRS valuation principles		-	-	(90)	(56)	(987)	(495)
Buy and sell spread		-	-	115	160	2,806	2,568
Adjustment to period end accruals		(1)	(1)	2	(22)	(8)	(116)
Net assets attributable to unitholders		69,282	61,978	123,440	112,596	1,459,875	1,348,149

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**BALANCE SHEETS
AS AT 30 JUNE 2023**

		Colonial First State Future Leaders Fund		Colonial First State Developing Companies Fund		Colonial First State Geared Share Fund	
	Note	30/06/2023	30/06/2022	30/06/2023	30/06/2022	30/06/2023	30/06/2022
Assets		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash and cash equivalents		19,700	11,950	11,755	11,606	1,907	9,619
Trade and other receivables:							
- application monies		11	4	-	10	1	3
- dividends		357	480	253	149	-	-
- interest		53	2	22	1	2	1
- others		101	109	106	125	1	1
Financial assets at fair value through profit or loss	5	287,564	294,831	354,169	375,748	339,074	282,088
Total assets		307,786	307,376	366,305	387,639	340,985	291,712
Liabilities							
Bank overdraft & margin account		138	-	247	2,193	-	-
Trade and other payables:							
- due to brokers - payable for securities purchased		-	1,372	979	-	-	-
- redemptions		45	94	126	1,920	3	91
- others		2	3	2	2	-	-
Distribution payable		80	-	-	2,498	1,395	8,810
Responsible Entity - fee payable	8(c)	331	329	398	417	4	3
Total liabilities		596	1,798	1,752	7,030	1,402	8,904
Net assets attributable to unitholders		307,190	305,578	364,553	380,609	339,583	282,808
Represented by:							
Fair value of outstanding units based on redemption value		308,748	306,378	370,050	384,698	339,576	282,809
Adjustments arising from different unit pricing and AIFRS valuation principles		(2,165)	(1,448)	(6,235)	(4,890)	-	-
Buy and sell spread		619	614	742	771	-	-
Adjustment to period end accruals		(12)	34	(4)	30	7	(1)
Net assets attributable to unitholders		307,190	305,578	364,553	380,609	339,583	282,808

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**BALANCE SHEETS
AS AT 30 JUNE 2023**

		Stewart Investors MIF Worldwide Leaders Sustainability		Janus Henderson Global Natural Resources Fund		Colonial First State Global Health & Biotechnology Fund	
	Note	30/06/2023 \$'000	30/06/2022 \$'000	30/06/2023 \$'000	30/06/2022 \$'000	30/06/2023 \$'000	30/06/2022 \$'000
Assets							
Cash and cash equivalents		96	119	154	77	41	101
Trade and other receivables:							
- application monies		-	-	-	100	-	-
- others		-	1	-	-	1	-
Financial assets at fair value through profit or loss	5	82,771	67,744	30,681	28,753	34,107	31,621
Total assets		82,867	67,864	30,835	28,930	34,149	31,722
Liabilities							
Trade and other payables:							
- redemptions		4	30	1	16	-	30
Distribution payable		-	-	111	104	-	-
Responsible Entity - fee payable	8(c)	2	2	1	1	1	1
Total liabilities		6	32	113	121	1	31
Net assets attributable to unitholders		82,861	67,832	30,722	28,809	34,148	31,691
Represented by:							
Fair value of outstanding units based on redemption value		82,862	67,832	30,723	28,810	34,148	31,692
Adjustment to period end accruals		(1)	-	(1)	(1)	-	(1)
Net assets attributable to unitholders		82,861	67,832	30,722	28,809	34,148	31,691

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**BALANCE SHEETS
AS AT 30 JUNE 2023**

		Colonial First State Global Technology & Communications Fund		Colonial First State Geared Global Share Fund		Colonial First State Property Securities Fund	
	Note	30/06/2023 \$'000	30/06/2022 \$'000	30/06/2023 \$'000	30/06/2022 \$'000	30/06/2023 \$'000	30/06/2022 \$'000
Assets							
Cash and cash equivalents		127	208	245	1,009	44	244
Trade and other receivables:							
- application monies		1	-	-	-	1	-
Financial assets at fair value through profit or loss	5	49,963	41,770	62,290	51,435	45,000	45,322
Total assets		50,091	41,978	62,535	52,444	45,045	45,566
Liabilities							
Trade and other payables:							
- redemptions		64	29	-	3	3	20
- others		-	-	-	1	-	-
Distribution payable		-	-	185	904	-	101
Responsible Entity - fee payable	8(c)	1	1	1	1	1	1
Total liabilities		65	30	186	909	4	122
Net assets attributable to unitholders		50,026	41,948	62,349	51,535	45,041	45,444
Represented by:							
Fair value of outstanding units based on redemption value		50,026	41,948	62,347	51,539	45,041	45,443
Adjustment to period end accruals		-	-	2	(4)	-	1
Net assets attributable to unitholders		50,026	41,948	62,349	51,535	45,041	45,444

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**BALANCE SHEETS
AS AT 30 JUNE 2023**

	Note	Colonial First State Strategic Cash Fund		Colonial First State Conservative Fund - Nil Entry Fee Option		Colonial First State Balanced Fund - Nil Entry Fee Option	
		30/06/2023 \$'000	30/06/2022 \$'000	30/06/2023 \$'000	30/06/2022 \$'000	30/06/2023 \$	30/06/2022 \$
Assets							
Cash and cash equivalents		-	90	19	30	15,480	15,044
Trade and other receivables:							
- application monies		63	-	-	-	-	-
- interest		-	-	-	-	35	7
- others		-	1	1	-	39	41
Financial assets at fair value through profit or loss	5	16,547	20,231	10,390	10,767	6,732,919	6,718,769
Total assets		16,610	20,322	10,410	10,797	6,748,473	6,733,861
Liabilities							
Bank overdraft & margin account		34	-	-	-	-	-
Trade and other payables:							
- redemptions		-	1	-	-	-	-
- others		1	1	-	-	-	-
Distribution payable		3	1	5	6	5,931	4,378
Responsible Entity - fee payable	8(c)	-	1	-	-	177	176
Total liabilities		38	4	5	6	6,108	4,554
Net assets attributable to unitholders		16,572	20,318	10,405	10,791	6,742,365	6,729,307
Represented by:							
Fair value of outstanding units based on redemption value		16,572	20,318	10,405	10,791	6,742,639	6,729,164
Adjustment to period end accruals		-	-	-	-	(274)	143
Net assets attributable to unitholders		16,572	20,318	10,405	10,791	6,742,365	6,729,307

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**BALANCE SHEETS
AS AT 30 JUNE 2023**

	Note	Colonial First State Diversified Fund - Nil Entry Fee Option		Colonial First State Imputation Fund - Nil Entry Fee Option		Colonial First State Geared Share Fund - Nil Entry Fee Option	
		30/06/2023	30/06/2022	30/06/2023	30/06/2022	30/06/2023	30/06/2022
Assets		\$	\$	\$'000	\$'000	\$	\$
Cash and cash equivalents		61,377	33,546	102	168	46,630	118,489
Trade and other receivables:							
- application monies		3,140	140	-	-	519	-
- interest		63	13	-	-	122	10
- others		50	51	-	1	21	46
Financial assets at fair value through profit or loss	5	8,558,467	8,131,056	18,249	16,978	7,928,469	7,458,450
Total assets		8,623,097	8,164,806	18,351	17,147	7,975,761	7,576,995
Liabilities							
Trade and other payables:							
- redemptions		45,664	1,500	-	16	-	-
- others		-	-	1	-	-	-
Distribution payable		7,018	16,362	80	133	30,920	90,435
Responsible Entity - fee payable	8(c)	227	226	-	1	102	93
Total liabilities		52,909	18,088	81	150	31,022	90,528
Net assets attributable to unitholders		8,570,188	8,146,718	18,270	16,997	7,944,739	7,486,467
Represented by:							
Fair value of outstanding units based on redemption value		8,570,553	8,146,575	18,270	16,997	7,944,939	7,486,052
Adjustment to period end accruals		(365)	143	-	-	(200)	415
Net assets attributable to unitholders		8,570,188	8,146,718	18,270	16,997	7,944,739	7,486,467

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**BALANCE SHEETS
AS AT 30 JUNE 2023**

		Colonial First State Property Securities Fund - Nil Entry Fee Option	
	Note	30/06/2023	30/06/2022
Assets		\$	\$
Cash and cash equivalents		4,464	7,522
Trade and other receivables:			
- interest		17	3
- others		11	13
Financial assets at fair value through profit or loss	5	1,966,967	1,901,575
Total assets		1,971,459	1,909,113
Liabilities			
Trade and other payables:			
Distribution payable		-	2,806
Responsible Entity - fee payable	8(c)	51	51
Total liabilities		51	2,857
Net assets attributable to unitholders		1,971,408	1,906,256
Represented by:			
Fair value of outstanding units based on redemption value		1,971,338	1,906,203
Adjustment to period end accruals		70	53
Net assets attributable to unitholders		1,971,408	1,906,256

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2023**

		Colonial First State Conservative Fund		Colonial First State Balanced Fund		Colonial First State Diversified Fund	
	Note	30/06/2023 \$'000	30/06/2022 \$'000	30/06/2023 \$'000	30/06/2022 \$'000	30/06/2023 \$'000	30/06/2022 \$'000
Opening equity at the beginning of the period		47,897	54,005	88,086	100,359	208,743	243,068
Profit/(Loss) for the period		2,677	(4,166)	6,922	(8,618)	21,266	(21,007)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		2,677	(4,166)	6,922	(8,618)	21,266	(21,007)
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	4	(1,410)	(466)	(2,040)	(1,234)	(11,299)	(22,724)
Application of units		1,664	5,037	2,505	5,738	4,592	7,960
Redemption of units		(7,292)	(6,892)	(9,698)	(9,213)	(19,734)	(18,949)
Reinvestment during the period		1,168	379	1,751	1,054	10,251	20,395
Closing equity at the end of the period		44,704	47,897	87,526	88,086	213,819	208,743

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2023**

	Note	Colonial First State High Growth Fund		Colonial First State Australian Share Fund		Colonial First State Imputation Fund	
		30/06/2023 \$'000	30/06/2022 \$'000	30/06/2023 \$'000	30/06/2022 \$'000	30/06/2023 \$'000	30/06/2022 \$'000
Opening equity at the beginning of the period		61,978	70,755	112,596	149,393	1,348,149	1,626,711
Profit/(Loss) for the period		11,141	(7,569)	18,969	(28,089)	221,770	(185,382)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		11,141	(7,569)	18,969	(28,089)	221,770	(185,382)
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	4	(5,107)	(8,325)	(6,977)	(16,035)	(163,313)	(199,573)
Application of units		2,486	5,226	3,213	5,907	23,578	40,635
Redemption of units		(6,024)	(5,960)	(10,520)	(12,758)	(112,142)	(105,901)
Reinvestment during the period		4,808	7,851	6,159	14,178	141,833	171,659
Closing equity at the end of the period		69,282	61,978	123,440	112,596	1,459,875	1,348,149

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2023**

	Note	Colonial First State Future Leaders Fund		Colonial First State Developing Companies Fund		Colonial First State Geared Share Fund	
		30/06/2023 \$'000	30/06/2022 \$'000	30/06/2023 \$'000	30/06/2022 \$'000	30/06/2023 \$'000	30/06/2022 \$'000
Opening equity at the beginning of the period		305,578	463,469	380,609	495,523	282,808	413,270
Profit/(Loss) for the period		28,461	(116,159)	(5,097)	(90,974)	72,956	(101,645)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		28,461	(116,159)	(5,097)	(90,974)	72,956	(101,645)
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	4	(6,110)	(23,385)	(12,013)	(86,322)	(11,504)	(98,143)
Application of units		7,132	60,682	29,754	33,161	10,090	18,536
Redemption of units		(33,419)	(100,252)	(40,045)	(51,834)	(24,876)	(35,792)
Reinvestment during the period		5,548	21,223	11,345	81,055	10,109	86,582
Closing equity at the end of the period		307,190	305,578	364,553	380,609	339,583	282,808

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2023**

		Stewart Investors MIF Worldwide Leaders Sustainability		Janus Henderson Global Natural Resources Fund		Colonial First State Global Health & Biotechnology Fund	
	Note	30/06/2023 \$'000	30/06/2022 \$'000	30/06/2023 \$'000	30/06/2022 \$'000	30/06/2023 \$'000	30/06/2022 \$'000
Opening equity at the beginning of the period		67,832	76,848	28,809	30,191	31,691	33,479
Profit/(Loss) for the period		17,925	(6,950)	4,206	(198)	3,400	(1,038)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		17,925	(6,950)	4,206	(198)	3,400	(1,038)
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	4	-	-	(662)	(614)	-	-
Application of units		1,636	2,081	1,013	2,177	751	2,088
Redemption of units		(4,532)	(4,147)	(3,166)	(3,227)	(1,694)	(2,838)
Reinvestment during the period		-	-	522	480	-	-
Closing equity at the end of the period		82,861	67,832	30,722	28,809	34,148	31,691

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2023**

	Note	Colonial First State Global Technology & Communications Fund		Colonial First State Geared Global Share Fund		Colonial First State Property Securities Fund	
		30/06/2023 \$'000	30/06/2022 \$'000	30/06/2023 \$'000	30/06/2022 \$'000	30/06/2023 \$'000	30/06/2022 \$'000
Opening equity at the beginning of the period		41,948	55,176	51,535	73,953	45,444	54,529
Profit/(Loss) for the period		10,805	(13,103)	12,159	(19,365)	3,350	(5,852)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		10,805	(13,103)	12,159	(19,365)	3,350	(5,852)
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	4	-	-	(2,132)	(8,812)	(1,156)	(979)
Application of units		1,140	4,624	1,417	2,710	402	992
Redemption of units		(3,867)	(4,749)	(2,569)	(4,859)	(3,886)	(3,997)
Reinvestment during the period		-	-	1,939	7,908	887	751
Closing equity at the end of the period		50,026	41,948	62,349	51,535	45,041	45,444

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2023**

	Note	Colonial First State Strategic Cash Fund		Colonial First State Conservative Fund - Nil Entry Fee Option		Colonial First State Balanced Fund - Nil Entry Fee Option	
		30/06/2023 \$'000	30/06/2022 \$'000	30/06/2023 \$'000	30/06/2022 \$'000	30/06/2023 \$	30/06/2022 \$
Opening equity at the beginning of the period		20,318	20,433	10,791	12,828	6,729,307	7,856,841
Profit/(Loss) for the period		563	(41)	608	(929)	533,357	(649,984)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		563	(41)	608	(929)	533,357	(649,984)
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	4	(538)	(18)	(153)	(105)	(123,123)	(94,005)
Application of units		5,940	18,125	92	521	81,339	264,522
Redemption of units		(10,222)	(18,198)	(1,071)	(1,617)	(589,103)	(732,848)
Reinvestment during the period		511	17	138	93	110,588	84,781
Closing equity at the end of the period		16,572	20,318	10,405	10,791	6,742,365	6,729,307

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2023**

	Colonial First State Diversified Fund - Nil Entry Fee Option		Colonial First State Imputation Fund - Nil Entry Fee Option		Colonial First State Geared Share Fund - Nil Entry Fee Option	
Note	30/06/2023 \$	30/06/2022 \$	30/06/2023 \$'000	30/06/2022 \$'000	30/06/2023 \$	30/06/2022 \$
Opening equity at the beginning of the period	8,146,718	9,092,020	16,997	20,733	7,486,467	11,697,316
Profit/(Loss) for the period	833,159	(822,210)	2,766	(2,304)	2,025,970	(2,724,717)
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income for the period	833,159	(822,210)	2,766	(2,304)	2,025,970	(2,724,717)
Transactions with unitholders in their capacity as owners						
Distribution to unitholders 4	(420,005)	(885,377)	(1,919)	(2,138)	(269,889)	(841,074)
Application of units	282,062	517,989	220	318	1,205,380	1,400,807
Redemption of units	(676,334)	(607,627)	(1,541)	(1,537)	(2,742,157)	(2,796,504)
Reinvestment during the period	404,588	851,923	1,747	1,925	238,968	750,639
Closing equity at the end of the period	8,570,188	8,146,718	18,270	16,997	7,944,739	7,486,467

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2023**

		Colonial First State Property Securities Fund - Nil Entry Fee Option	
	Note	30/06/2023	30/06/2022
		\$	\$
Opening equity at the beginning of the period		1,906,256	2,335,236
Profit/(Loss) for the period		140,899	(235,218)
Other comprehensive income for the period		-	-
Total comprehensive income for the period		140,899	(235,218)
Transactions with unitholders in their capacity as owners			
Distribution to unitholders	4	(49,740)	(41,353)
Application of units		45,746	48,714
Redemption of units		(114,079)	(236,217)
Reinvestment during the period		42,326	35,094
Closing equity at the end of the period		1,971,408	1,906,256

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

	Colonial First State Conservative Fund		Colonial First State Balanced Fund		Colonial First State Diversified Fund	
Note	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Cash flows from operating activities						
Proceeds from sale of financial instruments	6,810	5,460	8,790	7,220	17,730	17,745
Payments for purchase of financial instruments	(930)	(3,570)	(1,310)	(3,610)	(1,710)	(3,830)
Interest received / (paid)	2	-	4	-	9	1
Responsible Entity fee received/ (paid)	(15)	(11)	(28)	(21)	(68)	(51)
Other receipts/(payments)	1	(6)	-	(9)	-	(26)
Net cash (used in)/from operating activities	5,868	1,873	7,456	3,580	15,961	13,839
Cash flows from financing activities						
Receipts from issue of units	1,664	5,036	2,505	5,738	4,592	7,964
Payment for redemption of units	(7,292)	(6,941)	(9,680)	(9,276)	(19,599)	(19,075)
Distributions paid	(121)	(112)	(209)	(200)	(1,692)	(3,241)
Net cash (used in)/from financing activities	(5,749)	(2,017)	(7,384)	(3,738)	(16,699)	(14,352)
Net movement in cash and cash equivalents	119	(144)	72	(158)	(738)	(513)
Add opening cash and cash equivalents brought forward	110	254	219	377	1,639	2,152
Closing cash and cash equivalents carried forward	229	110	291	219	901	1,639

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

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

	Colonial First State High Growth Fund		Colonial First State Australian Share Fund		Colonial First State Imputation Fund	
Note	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash flows from operating activities						
Proceeds from sale of financial instruments	5,250	4,849	22,555	47,279	504,058	666,572
Payments for purchase of financial instruments	(1,420)	(3,531)	(16,346)	(42,107)	(428,018)	(657,258)
Interest received / (paid)	3	-	74	-	402	4
Dividends received	-	-	3,893	5,788	60,482	84,194
Responsible Entity fee received/ (paid)	(21)	(16)	(1,181)	(1,404)	(14,362)	(15,678)
Payment for brokerage costs	-	-	(26)	(46)	(620)	(980)
Other receipts/(payments)	(1)	(7)	(17)	(27)	(204)	(297)
Net cash (used in)/from operating activities	3,811	1,295	8,952	9,483	121,738	76,557
Cash flows from financing activities						
Receipts from issue of units	2,485	5,226	3,213	5,942	23,531	40,691
Payment for redemption of units	(6,015)	(5,962)	(10,609)	(12,669)	(112,350)	(106,270)
Distributions paid	(427)	(507)	(1,370)	(1,698)	(23,048)	(24,181)
Net cash (used in)/from financing activities	(3,957)	(1,243)	(8,766)	(8,425)	(111,867)	(89,760)
Net movement in cash and cash equivalents	(146)	52	186	1,058	9,871	(13,203)
Add opening cash and cash equivalents brought forward	385	333	3,217	2,159	14,652	27,855
Closing cash and cash equivalents carried forward	239	385	3,403	3,217	24,523	14,652

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

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

	Colonial First State Future Leaders Fund		Colonial First State Developing Companies Fund		Colonial First State Geared Share Fund	
Note	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Cash flows from operating activities						
Proceeds from sale of financial instruments	265,170	406,218	147,866	179,647	21,240	38,250
Payments for purchase of financial instruments	(236,037)	(385,611)	(140,074)	(158,932)	(5,250)	(9,100)
Interest received / (paid)	375	1	414	(1)	16	1
Dividends received	9,679	9,107	14,712	12,420	-	-
Responsible Entity fee received/ (paid)	(4,210)	(5,679)	(5,306)	(6,797)	(37)	(27)
Payment for brokerage costs	(494)	(749)	(245)	(305)	-	-
Other receipts/(payments)	(46)	(28)	(31)	(31)	-	(45)
Net cash (used in)/from operating activities	34,437	23,259	17,336	26,001	15,969	29,079
Cash flows from financing activities						
Receipts from issue of units	7,124	9,155	29,764	33,188	10,092	18,564
Payment for redemption of units	(33,467)	(48,700)	(41,839)	(49,922)	(24,963)	(35,751)
Distributions paid	(482)	(2,240)	(3,166)	(5,759)	(8,810)	(6,041)
Net cash (used in)/from financing activities	(26,825)	(41,785)	(15,241)	(22,493)	(23,681)	(23,228)
Net movement in cash and cash equivalents	7,612	(18,526)	2,095	3,508	(7,712)	5,851
Add opening cash and cash equivalents brought forward	11,950	30,476	9,413	5,905	9,619	3,768
Closing cash and cash equivalents carried forward	19,562	11,950	11,508	9,413	1,907	9,619

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

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

	Stewart Investors MIF Worldwide Leaders Sustainability	Janus Henderson Global Natural Resources Fund	Colonial First State Global Health & Biotechnology Fund			
Note	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Cash flows from operating activities						
Proceeds from sale of financial instruments	3,980	3,277	2,900	2,630	1,308	2,464
Payments for purchase of financial instruments	(1,080)	(1,150)	(620)	(1,440)	(391)	(1,728)
Interest received / (paid)	3	-	2	-	2	-
Responsible Entity fee received/ (paid)	(5)	(15)	(3)	(3)	(5)	(7)
Other receipts/(payments)	-	(8)	-	(4)	(1)	(3)
Net cash (used in)/from operating activities	2,898	2,104	2,279	1,183	913	726
Cash flows from financing activities						
Receipts from issue of units	1,636	2,083	1,112	2,113	751	2,123
Payment for redemption of units	(4,557)	(4,118)	(3,180)	(3,211)	(1,724)	(2,808)
Distributions paid	-	-	(134)	(52)	-	-
Net cash (used in)/from financing activities	(2,921)	(2,035)	(2,202)	(1,150)	(973)	(685)
Net movement in cash and cash equivalents	(23)	69	77	33	(60)	41
Add opening cash and cash equivalents brought forward	119	50	77	44	101	60
Closing cash and cash equivalents carried forward	96	119	154	77	41	101

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

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

	Colonial First State Global Technology & Communications Fund		Colonial First State Geared Global Share Fund		Colonial First State Property Securities Fund	
Note	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Cash flows from operating activities						
Proceeds from sale of financial instruments	3,284	4,004	2,280	4,520	3,845	3,828
Payments for purchase of financial instruments	(676)	(3,864)	(980)	(1,510)	(160)	(520)
Interest received / (paid)	3	-	3	-	2	-
Responsible Entity fee received/ (paid)	-	(7)	-	(6)	(14)	(11)
Other receipts/(payments)	1	(6)	2	(7)	-	(6)
Net cash (used in)/from operating activities	2,612	127	1,305	2,997	3,673	3,291
Cash flows from financing activities						
Receipts from issue of units	1,138	4,624	1,416	2,789	401	991
Payment for redemption of units	(3,831)	(4,722)	(2,572)	(4,870)	(3,903)	(3,997)
Distributions paid	-	-	(913)	(489)	(371)	(156)
Net cash (used in)/from financing activities	(2,693)	(98)	(2,069)	(2,570)	(3,873)	(3,162)
Net movement in cash and cash equivalents	(81)	29	(764)	427	(200)	129
Add opening cash and cash equivalents brought forward	208	179	1,009	582	244	115
Closing cash and cash equivalents carried forward	127	208	245	1,009	44	244

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

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

	Colonial First State Strategic Cash Fund		Colonial First State Conservative Fund - Nil Entry Fee Option		Colonial First State Balanced Fund - Nil Entry Fee Option	
Note	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000	1/07/2022 - 30/06/2023 \$	1/07/2021 - 30/06/2022 \$
Cash flows from operating activities						
Proceeds from sale of financial instruments	8,650	15,842	1,054	1,598	561,000	713,000
Payments for purchase of financial instruments	(4,400)	(15,730)	(67)	(487)	(40,000)	(238,000)
Interest received / (paid)	2	-	1	-	320	22
Responsible Entity fee received/ (paid)	(5)	(4)	(3)	(3)	(2,139)	(1,591)
Other receipts/(payments)	(1)	(2)	(1)	(1)	1	(823)
Net cash (used in)/from operating activities	4,246	106	984	1,107	519,182	472,608
Cash flows from financing activities						
Receipts from issue of units	5,877	18,124	92	521	81,339	264,522
Payment for redemption of units	(10,222)	(18,196)	(1,071)	(1,617)	(589,103)	(732,848)
Distributions paid	(25)	-	(16)	(16)	(10,982)	(10,817)
Net cash (used in)/from financing activities	(4,370)	(72)	(995)	(1,112)	(518,746)	(479,143)
Net movement in cash and cash equivalents	(124)	34	(11)	(5)	436	(6,535)
Add opening cash and cash equivalents brought forward	90	56	30	35	15,044	21,579
Closing cash and cash equivalents carried forward	(34)	90	19	30	15,480	15,044

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

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

	Colonial First State Diversified Fund - Nil Entry Fee Option		Colonial First State Imputation Fund - Nil Entry Fee Option		Colonial First State Geared Share Fund - Nil Entry Fee Option	
Note	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022
	\$	\$	\$'000	\$'000	\$	\$
Cash flows from operating activities						
Proceeds from sale of financial instruments	676,000	654,000	1,681	1,654	2,691,000	2,833,000
Payments for purchase of financial instruments	(268,000)	(517,001)	(181)	(231)	(1,134,999)	(1,342,001)
Interest received / (paid)	357	33	1	-	1,054	74
Responsible Entity fee received/ (paid)	(2,656)	(2,012)	(5)	(4)	(1,183)	(1,023)
Other receipts/(payments)	(1)	(965)	(1)	(1)	1	(1,272)
Net cash (used in)/from operating activities	405,700	134,055	1,495	1,418	1,555,873	1,488,778
Cash flows from financing activities						
Receipts from issue of units	279,062	517,989	219	318	1,204,861	1,400,817
Payment for redemption of units	(632,170)	(606,127)	(1,556)	(1,526)	(2,742,157)	(2,796,504)
Distributions paid	(24,761)	(51,699)	(224)	(85)	(90,436)	(33,173)
Net cash (used in)/from financing activities	(377,869)	(139,837)	(1,561)	(1,293)	(1,627,732)	(1,428,860)
Net movement in cash and cash equivalents	27,831	(5,782)	(66)	125	(71,859)	59,918
Add opening cash and cash equivalents brought forward	33,546	39,328	168	43	118,489	58,571
Closing cash and cash equivalents carried forward	61,377	33,546	102	168	46,630	118,489

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

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2023**

	Colonial First State Property Securities Fund - Nil Entry Fee Option	
Note	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022
Cash flows from operating activities	\$	\$
Proceeds from sale of financial instruments	111,000	231,000
Payments for purchase of financial instruments	(35,000)	(36,000)
Interest received / (paid)	122	8
Responsible Entity fee received/ (paid)	(627)	(448)
Other receipts/(payments)	-	(245)
Net cash (used in)/from operating activities	75,495	194,315
Cash flows from financing activities		
Receipts from issue of units	45,746	48,714
Payment for redemption of units	(114,079)	(236,217)
Distributions paid	(10,220)	(4,243)
Net cash (used in)/from financing activities	(78,553)	(191,746)
Net movement in cash and cash equivalents	(3,058)	2,569
Add opening cash and cash equivalents brought forward	7,522	4,953
Closing cash and cash equivalents carried forward	4,464	7,522

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

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

(a) Basis of Preparation

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

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

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

The financial report was authorised for issue by the Directors of the Responsible Entity on 28 August 2023. The Directors of the Responsible Entity have the power to amend and reissue the financial statements.

The current reporting period for the financial report is from 1 July 2022 to 30 June 2023. The comparative reporting period is from 1 July 2021 to 30 June 2022.

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

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

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

(i) Compliance with International Financial Reporting Standards

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

(ii) New and Amended Standards adopted by the Funds

There are no standards, interpretations or amendments to existing standards that are effective for the first time for the financial year beginning 1 July 2022 that have a material impact on the amounts recognised in prior periods or will affect the current or future periods.

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

(i) Classification

Assets

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

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

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

Liabilities

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

(ii) Recognition/Derecognition

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

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

(iii) Measurement

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

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

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

(iv) Offsetting financial instruments

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(c) Investment Income

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

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

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

(d) Due from/to Brokers

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

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

(e) Cash and Cash Equivalents

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

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

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(f) Receivables

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

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

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

(g) Payables

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

(h) Taxation

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

(i) Distributions to Unitholders

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(j) Net Assets Attributable to Unitholders

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

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

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

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

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

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

(k) Terms and Conditions on Units

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

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

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

(l) Applications and Redemptions

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

(m) Goods and Services Tax (GST)

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

Receivables and payables are stated inclusive of GST.

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

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(n) Expense Recognition

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

(o) Use of Estimates

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

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

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

(p) Unit Prices

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

(q) Investment Entity

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

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

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(r) Transactions in Foreign Currencies

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

The Funds mainly transact in Australian currency.

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

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

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

(s) New Application of Accounting Standards

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

(t) Structured Entities

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

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

2. AUDITOR'S REMUNERATION

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

Audit and review of the financial reports:

Name of Fund:	1/07/2022 - 30/06/2023 \$	1/07/2021 - 30/06/2022 \$
Colonial First State Conservative Fund	2,714	4,183
Colonial First State Balanced Fund	2,714	4,183
Colonial First State Diversified Fund	2,714	4,183
Colonial First State High Growth Fund	2,714	4,183
Colonial First State Australian Share Fund	6,377	9,378
Colonial First State Imputation Fund	6,377	9,378
Colonial First State Future Leaders Fund	6,377	9,378
Colonial First State Developing Companies Fund	6,377	9,378
Colonial First State Geared Share Fund	2,714	4,183
Stewart Investors MIF Worldwide Leaders Sustainability	2,714	4,183
Janus Henderson Global Natural Resources Fund	2,714	4,183
Colonial First State Global Health & Biotechnology Fund	2,714	4,183
Colonial First State Global Technology & Communications Fund	2,714	4,183
Colonial First State Geared Global Share Fund	2,714	4,183
Colonial First State Property Securities Fund	2,714	4,183
Colonial First State Strategic Cash Fund	2,714	4,183
Colonial First State Conservative Fund - Nil Entry Fee Option	2,714	4,183
Colonial First State Balanced Fund - Nil Entry Fee Option	2,714	4,183
Colonial First State Diversified Fund - Nil Entry Fee Option	2,714	4,183
Colonial First State Imputation Fund - Nil Entry Fee Option	2,714	4,183
Colonial First State Geared Share Fund - Nil Entry Fee Option	2,714	4,183
Colonial First State Property Securities Fund - Nil Entry Fee Option	2,714	4,183

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

2. AUDITOR'S REMUNERATION (continued)

Other assurance services:

Name of Fund:	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022
	\$	\$
Colonial First State Conservative Fund	346	315
Colonial First State Balanced Fund	346	315
Colonial First State Diversified Fund	346	315
Colonial First State High Growth Fund	346	315
Colonial First State Australian Share Fund	346	315
Colonial First State Imputation Fund	346	315
Colonial First State Future Leaders Fund	346	315
Colonial First State Developing Companies Fund	346	315
Colonial First State Geared Share Fund	346	315
Stewart Investors MIF Worldwide Leaders Sustainability	346	315
Janus Henderson Global Natural Resources Fund	346	315
Colonial First State Global Health & Biotechnology Fund	346	315
Colonial First State Global Technology & Communications Fund	346	315
Colonial First State Geared Global Share Fund	346	315
Colonial First State Property Securities Fund	346	315
Colonial First State Strategic Cash Fund	346	315
Colonial First State Conservative Fund - Nil Entry Fee Option	346	315
Colonial First State Balanced Fund - Nil Entry Fee Option	346	315
Colonial First State Diversified Fund - Nil Entry Fee Option	346	315
Colonial First State Imputation Fund - Nil Entry Fee Option	346	315
Colonial First State Geared Share Fund - Nil Entry Fee Option	346	315
Colonial First State Property Securities Fund - Nil Entry Fee Option	346	315

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

2. AUDITOR'S REMUNERATION (continued)

Other non-audit services:

Name of Fund:	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022
	\$	\$
Colonial First State Conservative Fund	1,562	518
Colonial First State Balanced Fund	1,562	518
Colonial First State Diversified Fund	1,562	518
Colonial First State High Growth Fund	1,562	518
Colonial First State Australian Share Fund	1,562	518
Colonial First State Imputation Fund	1,562	518
Colonial First State Future Leaders Fund	1,562	518
Colonial First State Developing Companies Fund	1,562	518
Colonial First State Geared Share Fund	1,562	518
Stewart Investors MIF Worldwide Leaders Sustainability	1,562	518
Janus Henderson Global Natural Resources Fund	1,562	518
Colonial First State Global Health & Biotechnology Fund	1,562	518
Colonial First State Global Technology & Communications Fund	1,562	518
Colonial First State Geared Global Share Fund	1,562	518
Colonial First State Property Securities Fund	1,562	518
Colonial First State Strategic Cash Fund	1,562	518
Colonial First State Conservative Fund - Nil Entry Fee Option	1,562	518
Colonial First State Balanced Fund - Nil Entry Fee Option	1,562	518
Colonial First State Diversified Fund - Nil Entry Fee Option	1,562	518
Colonial First State Imputation Fund - Nil Entry Fee Option	1,562	518
Colonial First State Geared Share Fund - Nil Entry Fee Option	1,562	518
Colonial First State Property Securities Fund - Nil Entry Fee Option	1,562	518

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

2. AUDITOR'S REMUNERATION (continued)

Total services provided by PwC

Name of Fund:	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022
	\$	\$
Colonial First State Conservative Fund	4,622	5,016
Colonial First State Balanced Fund	4,622	5,016
Colonial First State Diversified Fund	4,622	5,016
Colonial First State High Growth Fund	4,622	5,016
Colonial First State Australian Share Fund	8,285	10,211
Colonial First State Imputation Fund	8,285	10,211
Colonial First State Future Leaders Fund	8,285	10,211
Colonial First State Developing Companies Fund	8,285	10,211
Colonial First State Geared Share Fund	4,622	5,016
Stewart Investors MIF Worldwide Leaders Sustainability	4,622	5,016
Janus Henderson Global Natural Resources Fund	4,622	5,016
Colonial First State Global Health & Biotechnology Fund	4,622	5,016
Colonial First State Global Technology & Communications Fund	4,622	5,016
Colonial First State Geared Global Share Fund	4,622	5,016
Colonial First State Property Securities Fund	4,622	5,016
Colonial First State Strategic Cash Fund	4,622	5,016
Colonial First State Conservative Fund - Nil Entry Fee Option	4,622	5,016
Colonial First State Balanced Fund - Nil Entry Fee Option	4,622	5,016
Colonial First State Diversified Fund - Nil Entry Fee Option	4,622	5,016
Colonial First State Imputation Fund - Nil Entry Fee Option	4,622	5,016
Colonial First State Geared Share Fund - Nil Entry Fee Option	4,622	5,016
Colonial First State Property Securities Fund - Nil Entry Fee Option	4,622	5,016

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

3. INTEREST INCOME

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

4. DISTRIBUTIONS TO UNITHOLDERS

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

Quarterly and half-yearly distributing Funds:

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

Colonial First State Conservative Fund				
Period ended:	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	cpu	\$'000	cpu	\$'000
- 30 September	0.37	135	0.23	90
- 31 December	0.52	185	0.20	78
- 31 March	0.40	138	0.20	76
- 30 June	2.86	952	0.60	222
Distributions to unitholders		1,410		466

Colonial First State Balanced Fund				
Period ended:	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	cpu	\$'000	cpu	\$'000
- 30 September	0.48	266	0.43	249
- 31 December	0.63	343	0.35	201
- 31 March	0.47	251	0.34	192
- 30 June	2.26	1,180	1.06	592
Distributions to unitholders		2,040		1,234

Colonial First State Diversified Fund				
Period ended:	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	cpu	\$'000	cpu	\$'000
- 30 September	0.75	881	1.14	1,286
- 31 December	1.54	1,792	3.41	3,808
- 31 March	2.69	3,096	5.39	6,053
- 30 June	4.87	5,530	10.25	11,577
Distributions to unitholders		11,299		22,724

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

Colonial First State High Growth Fund				
Period ended:	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	cpu	\$'000	cpu	\$'000
- 30 September	0.84	362	1.30	500
- 31 December	2.11	897	2.82	1,100
- 31 March	3.74	1,585	5.60	2,185
- 30 June	5.33	2,263	11.35	4,540
Distributions to unitholders		5,107		8,325

Colonial First State Australian Share Fund				
Period ended:	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	cpu	\$'000	cpu	\$'000
- 30 September	2.48	1,459	3.87	2,130
- 31 December	1.31	771	2.33	1,293
- 31 March	3.31	1,923	8.89	4,894
- 30 June	4.89	2,824	13.82	7,718
Distributions to unitholders		6,977		16,035

Colonial First State Imputation Fund				
Period ended:	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	cpu	\$'000	cpu	\$'000
- 30 September	4.57	20,141	7.42	30,266
- 31 December	5.03	22,164	5.20	21,370
- 31 March	9.23	40,528	14.48	59,563
- 30 June	18.29	80,480	21.07	88,374
Distributions to unitholders		163,313		199,573

Colonial First State Future Leaders Fund				
Period ended:	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	cpu	\$'000	cpu	\$'000
- 30 September	1.86	2,178	0.70	847
- 31 December	0.84	974	8.60	10,200
- 31 March	1.85	2,109	10.43	12,338
- 30 June	0.76	849	-	-
Distributions to unitholders		6,110		23,385

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

Colonial First State Developing Companies Fund				
Period ended:	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	cpu	\$'000	cpu	\$'000
- 30 September	0.82	1,859	0.69	1,335
- 31 December	1.71	3,907	8.27	16,100
- 31 March	2.73	6,247	14.04	27,662
- 30 June	-	-	20.32	41,225
Distributions to unitholders		12,013		86,322

Colonial First State Geared Share Fund				
Period ended:	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	cpu	\$'000	cpu	\$'000
- 30 September	-	-	-	-
- 31 December	-	-	4.53	5,489
- 31 March	-	-	14.84	17,962
- 30 June	7.36	11,504	59.54	74,692
Distributions to unitholders		11,504		98,143

Stewart Investors MIF Worldwide Leaders Sustainability				
Period ended:	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	cpu	\$'000	cpu	\$'000
- 31 December	-	-	-	-
- 30 June	-	-	-	-
Distributions to unitholders		-		-

Janus Henderson Global Natural Resources Fund				
Period ended:	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	cpu	\$'000	cpu	\$'000
- 31 December	0.66	136	0.64	133
- 30 June	2.66	526	2.31	481
Distributions to unitholders		662		614

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

Colonial First State Global Health & Biotechnology Fund				
Period ended:	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	cpu	\$'000	cpu	\$'000
- 31 December	-	-	-	-
- 30 June	-	-	-	-
Distributions to unitholders		-		-

Colonial First State Global Technology & Communications Fund				
Period ended:	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	cpu	\$'000	cpu	\$'000
- 31 December	-	-	-	-
- 30 June	-	-	-	-
Distributions to unitholders		-		-

Colonial First State Geared Global Share Fund				
Period ended:	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	cpu	\$'000	cpu	\$'000
- 31 December	0.20	97	-	-
- 30 June	4.28	2,035	21.48	8,812
Distributions to unitholders		2,132		8,812

Colonial First State Property Securities Fund				
Period ended:	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	cpu	\$'000	cpu	\$'000
- 30 September	0.45	223	0.28	143
- 31 December	0.67	330	0.29	146
- 31 March	1.26	604	0.50	249
- 30 June	-	(1)	0.89	441
Distributions to unitholders		1,156		979

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

Colonial First State Conservative Fund - Nil Entry Fee Option				
Period ended:	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	cpu	\$'000	cpu	\$'000
- 30 September	0.29	30	0.18	20
- 31 December	0.42	42	0.16	17
- 31 March	0.33	33	0.17	18
- 30 June	0.50	48	0.49	50
Distributions to unitholders		153		105

Colonial First State Balanced Fund - Nil Entry Fee Option				
Period ended:	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	cpu	\$	cpu	\$
- 30 September	0.34	20,906	0.29	19,080
- 31 December	0.43	26,507	0.24	15,536
- 31 March	0.31	18,637	0.23	14,444
- 30 June	0.97	57,073	0.72	44,945
Distributions to unitholders		123,123		94,005

Colonial First State Diversified Fund - Nil Entry Fee Option				
Period ended:	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	cpu	\$	cpu	\$
- 30 September	0.39	34,669	0.57	47,886
- 31 December	0.87	76,642	1.86	156,783
- 31 March	1.36	121,539	2.82	240,331
- 30 June	2.10	187,155	5.11	440,377
Distributions to unitholders		420,005		885,377

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

Colonial First State Imputation Fund - Nil Entry Fee Option				
Period ended:	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	cpu	\$'000	cpu	\$'000
- 30 September	1.61	252	1.96	291
- 31 December	1.72	266	0.56	82
- 31 March	3.18	492	2.73	399
- 30 June	5.84	909	9.25	1,366
Distributions to unitholders		1,919		2,138

Colonial First State Geared Share Fund - Nil Entry Fee Option				
Period ended:	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	cpu	\$	cpu	\$
- 30 September	-	-	-	-
- 31 December	-	-	-	-
- 31 March	-	-	-	-
- 30 June	3.65	269,889	10.69	841,074
Distributions to unitholders		269,889		841,074

Colonial First State Property Securities Fund - Nil Entry Fee Option				
Period ended:	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	cpu	\$	cpu	\$
- 30 September	0.27	9,194	0.18	6,353
- 31 December	0.42	14,243	0.17	5,892
- 31 March	0.78	26,302	0.31	10,378
- 30 June	-	1	0.56	18,730
Distributions to unitholders		49,740		41,353

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

Monthly distributing Funds:

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

Colonial First State Strategic Cash Fund				
Distribution Periods ended:	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	cpu	\$'000	cpu	\$'000
- 31 July	0.07	13	0.01	2
- 31 August	0.16	29	-	-
- 30 September	0.20	36	-	-
- 31 October	0.21	38	0.01	2
- 30 November	0.24	42	-	-
- 31 December	0.28	48	-	-
- 31 January	0.27	47	-	-
- 28 February	0.30	49	-	-
- 31 March	0.28	49	-	-
- 30 April	0.28	46	-	-
- 31 May	0.46	76	0.02	4
- 30 June	0.39	65	0.05	10
Distributions to unitholders		538		18

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

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

(a) Fair Value Measurements

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

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

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

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

(b) Fair Value Hierarchy

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

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

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

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

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

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

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

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

(b) Fair Value Hierarchy (continued)

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

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

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

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

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

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

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

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

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

(c) Recognised Fair Value Measurements

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

Colonial First State Conservative Fund				
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	44,638	-	44,638	-
Total Assets at fair value through profit or loss	44,638	-	44,638	-
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	47,828	-	47,828	-
Total Assets at fair value through profit or loss	47,828	-	47,828	-

Colonial First State Balanced Fund				
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	87,424	-	87,424	-
Total Assets at fair value through profit or loss	87,424	-	87,424	-
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	87,959	-	87,959	-
Total Assets at fair value through profit or loss	87,959	-	87,959	-

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

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

(c) Recognised Fair Value Measurements (continued)

Colonial First State Diversified Fund				
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	213,586	-	213,586	-
Total Assets at fair value through profit or loss	213,586	-	213,586	-
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	208,282	-	208,282	-
Total Assets at fair value through profit or loss	208,282	-	208,282	-

Colonial First State High Growth Fund				
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	69,192	-	69,192	-
Total Assets at fair value through profit or loss	69,192	-	69,192	-
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	61,862	-	61,862	-
Total Assets at fair value through profit or loss	61,862	-	61,862	-

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

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

(c) Recognised Fair Value Measurements (continued)

Colonial First State Australian Share Fund				
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	110,163	109,689	474	-
Listed Property Trusts	4,983	4,983	-	-
Managed Investment Schemes	5,458	-	5,458	-
Total Assets at fair value through profit or loss	120,604	114,672	5,932	-
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	100,148	100,148	-	-
Listed Property Trusts	5,390	5,390	-	-
Managed Investment Schemes	4,570	-	4,570	-
Total Assets at fair value through profit or loss	110,108	105,538	4,570	-

Colonial First State Imputation Fund				
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	1,328,681	1,321,048	7,633	-
Listed Property Trusts	41,879	41,879	-	-
Managed Investment Schemes	77,332	-	77,332	-
Total Assets at fair value through profit or loss	1,447,892	1,362,927	84,965	-
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	1,221,537	1,221,537	-	-
Listed Property Trusts	44,660	44,660	-	-
Managed Investment Schemes	64,964	-	64,964	-
Total Assets at fair value through profit or loss	1,331,161	1,266,197	64,964	-

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

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

(c) Recognised Fair Value Measurements (continued)

Colonial First State Future Leaders Fund				
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	276,853	276,853	-	-
Listed Property Trusts	10,711	10,711	-	-
Total Assets at fair value through profit or loss	287,564	287,564	-	-
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	276,242	268,781	7,461	-
Listed Property Trusts	18,589	18,589	-	-
Total Assets at fair value through profit or loss	294,831	287,370	7,461	-

Colonial First State Developing Companies Fund				
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	328,167	326,179	-	1,988
Listed Property Trusts	26,002	26,002	-	-
Total Assets at fair value through profit or loss	354,169	352,181	-	1,988
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	357,647	348,849	6,827	1,971
Listed Property Trusts	18,101	18,101	-	-
Total Assets at fair value through profit or loss	375,748	366,950	6,827	1,971

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

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

(c) Recognised Fair Value Measurements (continued)

Colonial First State Geared Share Fund				
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	339,074	-	339,074	-
Total Assets at fair value through profit or loss	339,074	-	339,074	-
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	282,088	-	282,088	-
Total Assets at fair value through profit or loss	282,088	-	282,088	-

Stewart Investors MIF Worldwide Leaders Sustainability				
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	82,771	-	82,771	-
Total Assets at fair value through profit or loss	82,771	-	82,771	-
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	67,744	-	67,744	-
Total Assets at fair value through profit or loss	67,744	-	67,744	-

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

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

(c) Recognised Fair Value Measurements (continued)

Janus Henderson Global Natural Resources Fund				
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	30,681	-	30,681	-
Total Assets at fair value through profit or loss	30,681	-	30,681	-
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	28,753	-	28,753	-
Total Assets at fair value through profit or loss	28,753	-	28,753	-

Colonial First State Global Health & Biotechnology Fund				
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	34,107	-	34,107	-
Total Assets at fair value through profit or loss	34,107	-	34,107	-
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	31,621	-	31,621	-
Total Assets at fair value through profit or loss	31,621	-	31,621	-

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

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

(c) Recognised Fair Value Measurements (continued)

Colonial First State Global Technology & Communications Fund				
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	49,963	-	49,963	-
Total Assets at fair value through profit or loss	49,963	-	49,963	-
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	41,770	-	41,770	-
Total Assets at fair value through profit or loss	41,770	-	41,770	-

Colonial First State Geared Global Share Fund				
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	62,290	-	62,290	-
Total Assets at fair value through profit or loss	62,290	-	62,290	-
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	51,435	-	51,435	-
Total Assets at fair value through profit or loss	51,435	-	51,435	-

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

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

(c) Recognised Fair Value Measurements (continued)

Colonial First State Property Securities Fund				
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	45,000	-	45,000	-
Total Assets at fair value through profit or loss	45,000	-	45,000	-
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	45,322	-	45,322	-
Total Assets at fair value through profit or loss	45,322	-	45,322	-

Colonial First State Strategic Cash Fund				
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	16,547	-	16,547	-
Total Assets at fair value through profit or loss	16,547	-	16,547	-
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	20,231	-	20,231	-
Total Assets at fair value through profit or loss	20,231	-	20,231	-

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

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

(c) Recognised Fair Value Measurements (continued)

Colonial First State Conservative Fund - Nil Entry Fee Option				
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	10,390	-	10,390	-
Total Assets at fair value through profit or loss	10,390	-	10,390	-
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	10,767	-	10,767	-
Total Assets at fair value through profit or loss	10,767	-	10,767	-

Colonial First State Balanced Fund - Nil Entry Fee Option				
30/06/2023	Total \$	Level 1 \$	Level 2 \$	Level 3 \$
Financial Assets at fair value through profit or loss: Managed Investment Schemes	6,732,919	-	6,732,919	-
Total Assets at fair value through profit or loss	6,732,919	-	6,732,919	-
30/06/2022	Total \$	Level 1 \$	Level 2 \$	Level 3 \$
Financial Assets at fair value through profit or loss: Managed Investment Schemes	6,718,769	-	6,718,769	-
Total Assets at fair value through profit or loss	6,718,769	-	6,718,769	-

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

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

(c) Recognised Fair Value Measurements (continued)

Colonial First State Diversified Fund - Nil Entry Fee Option				
30/06/2023	Total \$	Level 1 \$	Level 2 \$	Level 3 \$
Financial Assets at fair value through profit or loss: Managed Investment Schemes	8,558,467	-	8,558,467	-
Total Assets at fair value through profit or loss	8,558,467	-	8,558,467	-
30/06/2022	Total \$	Level 1 \$	Level 2 \$	Level 3 \$
Financial Assets at fair value through profit or loss: Managed Investment Schemes	8,131,056	-	8,131,056	-
Total Assets at fair value through profit or loss	8,131,056	-	8,131,056	-

Colonial First State Imputation Fund - Nil Entry Fee Option				
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	18,249	-	18,249	-
Total Assets at fair value through profit or loss	18,249	-	18,249	-
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	16,978	-	16,978	-
Total Assets at fair value through profit or loss	16,978	-	16,978	-

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

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

(c) Recognised Fair Value Measurements (continued)

Colonial First State Geared Share Fund - Nil Entry Fee Option				
30/06/2023	Total \$	Level 1 \$	Level 2 \$	Level 3 \$
Financial Assets at fair value through profit or loss: Managed Investment Schemes	7,928,469	-	7,928,469	-
Total Assets at fair value through profit or loss	7,928,469	-	7,928,469	-
30/06/2022	Total \$	Level 1 \$	Level 2 \$	Level 3 \$
Financial Assets at fair value through profit or loss: Managed Investment Schemes	7,458,450	-	7,458,450	-
Total Assets at fair value through profit or loss	7,458,450	-	7,458,450	-

Colonial First State Property Securities Fund - Nil Entry Fee Option				
30/06/2023	Total \$	Level 1 \$	Level 2 \$	Level 3 \$
Financial Assets at fair value through profit or loss: Managed Investment Schemes	1,966,967	-	1,966,967	-
Total Assets at fair value through profit or loss	1,966,967	-	1,966,967	-
30/06/2022	Total \$	Level 1 \$	Level 2 \$	Level 3 \$
Financial Assets at fair value through profit or loss: Managed Investment Schemes	1,901,575	-	1,901,575	-
Total Assets at fair value through profit or loss	1,901,575	-	1,901,575	-

(d) Transfers between Levels

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

6. CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS

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

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

Colonial First State Conservative Fund				
	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	No.'000	\$'000	No.'000	\$'000
Opening balance	37,228	47,897	38,356	54,005
Applications	1,258	1,664	3,570	5,037
Redemptions	(5,487)	(7,292)	(4,979)	(6,892)
Units issued upon reinvestment of distributions	884	1,168	281	379
Change in net assets attributable to unitholders from operations		1,267		(4,632)
	33,883	44,704	37,228	47,897

Colonial First State Balanced Fund				
	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	No.'000	\$'000	No.'000	\$'000
Opening balance	56,114	88,086	57,542	100,359
Applications	1,525	2,505	3,261	5,738
Redemptions	(5,907)	(9,698)	(5,322)	(9,213)
Units issued upon reinvestment of distributions	1,063	1,751	633	1,054
Change in net assets attributable to unitholders from operations		4,882		(9,852)
	52,795	87,526	56,114	88,086

Colonial First State Diversified Fund				
	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	No.'000	\$'000	No.'000	\$'000
Opening balance	118,867	208,743	113,482	243,068
Applications	2,477	4,592	3,727	7,960
Redemptions	(10,647)	(19,734)	(9,008)	(18,949)
Units issued upon reinvestment of distributions	5,581	10,251	10,666	20,395
Change in net assets attributable to unitholders from operations		9,967		(43,731)
	116,278	213,819	118,867	208,743

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

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

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

Colonial First State High Growth Fund				
	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	No.'000	\$'000	No.'000	\$'000
Opening balance	42,963	61,978	38,508	70,755
Applications	1,582	2,486	2,834	5,226
Redemptions	(3,840)	(6,024)	(3,287)	(5,960)
Units issued upon reinvestment of distributions	3,091	4,808	4,908	7,851
Change in net assets attributable to unitholders from operations		6,034		(15,894)
	43,796	69,282	42,963	61,978

Colonial First State Australian Share Fund				
	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	No.'000	\$'000	No.'000	\$'000
Opening balance	59,455	112,596	55,778	149,393
Applications	1,558	3,213	2,270	5,907
Redemptions	(5,098)	(10,520)	(5,052)	(12,758)
Units issued upon reinvestment of distributions	3,010	6,159	6,459	14,178
Change in net assets attributable to unitholders from operations		11,992		(44,124)
	58,925	123,440	59,455	112,596

Colonial First State Imputation Fund				
	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	No.'000	\$'000	No.'000	\$'000
Opening balance	444,552	1,348,149	412,031	1,626,711
Applications	7,087	23,578	10,455	40,635
Redemptions	(33,811)	(112,142)	(27,619)	(105,901)
Units issued upon reinvestment of distributions	44,302	141,833	49,685	171,659
Change in net assets attributable to unitholders from operations		58,457		(384,955)
	462,130	1,459,875	444,552	1,348,149

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

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

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

Colonial First State Future Leaders Fund				
	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	No.'000	\$'000	No.'000	\$'000
Opening balance	119,353	305,578	124,364	463,469
Applications	2,551	7,132	16,319	60,682
Redemptions	(11,970)	(33,419)	(27,412)	(100,252)
Units issued upon reinvestment of distributions	2,010	5,548	6,082	21,223
Change in net assets attributable to unitholders from operations		22,351		(139,544)
	111,944	307,190	119,353	305,578

Colonial First State Developing Companies Fund				
	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	No.'000	\$'000	No.'000	\$'000
Opening balance	225,538	380,609	194,558	495,523
Applications	16,725	29,754	12,436	33,161
Redemptions	(23,139)	(40,045)	(20,681)	(51,834)
Units issued upon reinvestment of distributions	6,738	11,345	39,225	81,055
Change in net assets attributable to unitholders from operations		(17,110)		(177,296)
	225,862	364,553	225,538	380,609

Colonial First State Geared Share Fund				
	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	No.'000	\$'000	No.'000	\$'000
Opening balance	163,323	282,808	124,290	413,270
Applications	4,913	10,090	5,610	18,536
Redemptions	(11,929)	(24,876)	(10,856)	(35,792)
Units issued upon reinvestment of distributions	4,774	10,109	44,279	86,582
Change in net assets attributable to unitholders from operations		61,452		(199,788)
	161,081	339,583	163,323	282,808

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

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

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

Stewart Investors MIF Worldwide Leaders Sustainability				
	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	No.'000	\$'000	No.'000	\$'000
Opening balance	25,662	67,832	26,372	76,848
Applications	546	1,636	679	2,081
Redemptions	(1,513)	(4,532)	(1,389)	(4,147)
Units issued upon reinvestment of distributions	-	-	-	-
Change in net assets attributable to unitholders from operations		17,925		(6,950)
	24,695	82,861	25,662	67,832

Janus Henderson Global Natural Resources Fund				
	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	No.'000	\$'000	No.'000	\$'000
Opening balance	21,060	28,809	21,455	30,191
Applications	695	1,013	1,399	2,177
Redemptions	(2,056)	(3,166)	(2,138)	(3,227)
Units issued upon reinvestment of distributions	337	522	344	480
Change in net assets attributable to unitholders from operations		3,544		(812)
	20,036	30,722	21,060	28,809

Colonial First State Global Health & Biotechnology Fund				
	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	No.'000	\$'000	No.'000	\$'000
Opening balance	8,800	31,691	9,011	33,479
Applications	198	751	558	2,088
Redemptions	(446)	(1,694)	(769)	(2,838)
Units issued upon reinvestment of distributions	-	-	-	-
Change in net assets attributable to unitholders from operations		3,400		(1,038)
	8,552	34,148	8,800	31,691

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

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

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

Colonial First State Global Technology & Communications Fund				
	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	No.'000	\$'000	No.'000	\$'000
Opening balance	14,561	41,948	14,656	55,176
Applications	363	1,140	1,192	4,624
Redemptions	(1,244)	(3,867)	(1,287)	(4,749)
Units issued upon reinvestment of distributions	-	-	-	-
Change in net assets attributable to unitholders from operations		10,805		(13,103)
	13,680	50,026	14,561	41,948

Colonial First State Geared Global Share Fund				
	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	No.'000	\$'000	No.'000	\$'000
Opening balance	48,448	51,535	42,330	73,953
Applications	1,220	1,417	1,564	2,710
Redemptions	(2,182)	(2,569)	(2,868)	(4,859)
Units issued upon reinvestment of distributions	1,532	1,939	7,422	7,908
Change in net assets attributable to unitholders from operations		10,027		(28,177)
	49,018	62,349	48,448	51,535

Colonial First State Property Securities Fund				
	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	No.'000	\$'000	No.'000	\$'000
Opening balance	49,860	45,444	51,911	54,529
Applications	420	402	914	992
Redemptions	(4,018)	(3,886)	(3,702)	(3,997)
Units issued upon reinvestment of distributions	961	887	737	751
Change in net assets attributable to unitholders from operations		2,194		(6,831)
	47,223	45,041	49,860	45,444

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

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

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

Colonial First State Strategic Cash Fund				
	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	No.'000	\$'000	No.'000	\$'000
Opening balance	20,205	20,318	20,257	20,433
Applications	5,891	5,940	17,991	18,125
Redemptions	(10,144)	(10,222)	(18,060)	(18,198)
Units issued upon reinvestment of distributions	507	511	17	17
Change in net assets attributable to unitholders from operations		25		(59)
	16,459	16,572	20,205	20,318

Colonial First State Conservative Fund - Nil Entry Fee Option				
	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	No.'000	\$'000	No.'000	\$'000
Opening balance	10,355	10,791	11,247	12,828
Applications	85	92	454	521
Redemptions	(994)	(1,071)	(1,432)	(1,617)
Units issued upon reinvestment of distributions	128	138	86	93
Change in net assets attributable to unitholders from operations		455		(1,034)
	9,574	10,405	10,355	10,791

Colonial First State Balanced Fund - Nil Entry Fee Option				
	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	No.	\$	No.	\$
Opening balance	6,280,134	6,729,307	6,599,697	7,856,841
Applications	72,551	81,339	219,640	264,522
Redemptions	(522,415)	(589,103)	(613,773)	(732,848)
Units issued upon reinvestment of distributions	98,367	110,588	74,570	84,781
Change in net assets attributable to unitholders from operations		410,234		(743,989)
	5,928,637	6,742,365	6,280,134	6,729,307

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

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

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

Colonial First State Diversified Fund - Nil Entry Fee Option				
	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	No.	\$	No.	\$
Opening balance	9,090,130	8,146,718	8,313,997	9,092,020
Applications	296,151	282,062	473,811	517,989
Redemptions	(714,460)	(676,334)	(568,900)	(607,627)
Units issued upon reinvestment of distributions	431,262	404,588	871,222	851,923
Change in net assets attributable to unitholders from operations		413,154		(1,707,587)
	9,103,083	8,570,188	9,090,130	8,146,718

Colonial First State Imputation Fund - Nil Entry Fee Option				
	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	No.'000	\$'000	No.'000	\$'000
Opening balance	15,909	16,997	15,144	20,733
Applications	187	220	238	318
Redemptions	(1,327)	(1,541)	(1,126)	(1,537)
Units issued upon reinvestment of distributions	1,541	1,747	1,653	1,925
Change in net assets attributable to unitholders from operations		847		(4,442)
	16,310	18,270	15,909	16,997

Colonial First State Geared Share Fund - Nil Entry Fee Option				
	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	No.	\$	No.	\$
Opening balance	8,740,282	7,486,467	9,009,359	11,697,316
Applications	1,190,839	1,205,380	1,115,400	1,400,807
Redemptions	(2,536,900)	(2,742,157)	(2,256,906)	(2,796,504)
Units issued upon reinvestment of distributions	228,286	238,968	872,429	750,639
Change in net assets attributable to unitholders from operations		1,756,081		(3,565,791)
	7,622,507	7,944,739	8,740,282	7,486,467

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

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

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

Colonial First State Property Securities Fund - Nil Entry Fee Option				
	1/07/2022 - 30/06/2023		1/07/2021 - 30/06/2022	
	No.	\$	No.	\$
Opening balance	3,372,616	1,906,256	3,585,083	2,335,236
Applications	77,623	45,746	73,825	48,714
Redemptions	(191,938)	(114,079)	(341,829)	(236,217)
Units issued upon reinvestment of distributions	73,914	42,326	55,537	35,094
Change in net assets attributable to unitholders from operations		91,159		(276,571)
	3,332,215	1,971,408	3,372,616	1,906,256

(b) Capital Risk Management

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

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

7. CASH AND CASH EQUIVALENTS

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

Colonial First State Conservative Fund		
	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Net profit/(loss) attributable to unitholders	2,677	(4,166)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	6,810	5,460
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(930)	(3,570)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(1,462)	6,004
Distribution or Dividend income reinvested	(1,227)	(1,855)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	-	-
Change in payables and other liabilities	-	-
Net Cash From/(Used In) Operating Activities	5,868	1,873

Colonial First State Balanced Fund		
	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Net profit/(loss) attributable to unitholders	6,922	(8,618)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	8,790	7,220
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(1,310)	(3,610)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(4,673)	14,035
Distribution or Dividend income reinvested	(2,272)	(5,447)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(1)	-
Change in payables and other liabilities	-	-
Net Cash From/(Used In) Operating Activities	7,456	3,580

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

7. CASH AND CASH EQUIVALENTS (continued)

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

Colonial First State Diversified Fund		
	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Net profit/(loss) attributable to unitholders	21,266	(21,007)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	17,730	17,745
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(1,710)	(3,830)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(14,249)	39,200
Distribution or Dividend income reinvested	(7,074)	(18,268)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(1)	-
Change in payables and other liabilities	(1)	(1)
Net Cash From/(Used In) Operating Activities	15,961	13,839

Colonial First State High Growth Fund		
	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Net profit/(loss) attributable to unitholders	11,141	(7,569)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	5,250	4,849
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(1,420)	(3,531)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(8,274)	13,680
Distribution or Dividend income reinvested	(2,886)	(6,134)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	-	-
Change in payables and other liabilities	-	-
Net Cash From/(Used In) Operating Activities	3,811	1,295

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

7. CASH AND CASH EQUIVALENTS (continued)

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

Colonial First State Australian Share Fund		
	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Net profit/(loss) attributable to unitholders	18,969	(28,089)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	22,555	47,279
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(16,346)	(42,107)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(16,127)	33,660
Distribution or Dividend income reinvested	(104)	(1,229)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(3)	(6)
Change in payables and other liabilities	8	(25)
Net Cash From/(Used In) Operating Activities	8,952	9,483

Colonial First State Imputation Fund		
	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Net profit/(loss) attributable to unitholders	221,770	(185,382)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	504,058	666,572
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(428,018)	(657,258)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(175,011)	270,623
Distribution or Dividend income reinvested	(1,462)	(17,524)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	317	(309)
Change in payables and other liabilities	84	(165)
Net Cash From/(Used In) Operating Activities	121,738	76,557

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

7. CASH AND CASH EQUIVALENTS (continued)

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

Colonial First State Future Leaders Fund		
	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Net profit/(loss) attributable to unitholders	28,461	(116,159)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	265,170	406,218
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(236,037)	(385,611)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(23,247)	118,958
Distribution or Dividend income reinvested	-	(59)
Net foreign exchange gain/(loss)	9	(16)
Change in receivables and other assets	79	114
Change in payables and other liabilities	2	(186)
Net Cash From/(Used In) Operating Activities	34,437	23,259

Colonial First State Developing Companies Fund		
	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Net profit/(loss) attributable to unitholders	(5,097)	(90,974)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	147,866	179,647
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(140,074)	(158,932)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	14,724	96,508
Distribution or Dividend income reinvested	-	(181)
Net foreign exchange gain/(loss)	42	47
Change in receivables and other assets	(106)	10
Change in payables and other liabilities	(19)	(124)
Net Cash From/(Used In) Operating Activities	17,336	26,001

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

7. CASH AND CASH EQUIVALENTS (continued)

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

Colonial First State Geared Share Fund		
	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Net profit/(loss) attributable to unitholders	72,956	(101,645)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	21,240	38,250
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(5,250)	(9,100)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(57,707)	192,371
Distribution or Dividend income reinvested	(15,270)	(90,788)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	-	(2)
Change in payables and other liabilities	-	(7)
Net Cash From/(Used In) Operating Activities	15,969	29,079

Stewart Investors MIF Worldwide Leaders Sustainability		
	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Net profit/(loss) attributable to unitholders	17,925	(6,950)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	3,980	3,277
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(1,080)	(1,150)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(17,925)	6,928
Distribution or Dividend income reinvested	(2)	-
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	-	(1)
Change in payables and other liabilities	-	-
Net Cash From/(Used In) Operating Activities	2,898	2,104

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

7. CASH AND CASH EQUIVALENTS (continued)

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

Janus Henderson Global Natural Resources Fund		
	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Net profit/(loss) attributable to unitholders	4,206	(198)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	2,900	2,630
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(620)	(1,440)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(3,544)	813
Distribution or Dividend income reinvested	(663)	(620)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	-	(2)
Change in payables and other liabilities	-	-
Net Cash From/(Used In) Operating Activities	2,279	1,183

Colonial First State Global Health & Biotechnology Fund		
	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Net profit/(loss) attributable to unitholders	3,400	(1,038)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	1,308	2,464
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(391)	(1,728)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(3,402)	1,027
Distribution or Dividend income reinvested	(1)	-
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(1)	1
Change in payables and other liabilities	-	-
Net Cash From/(Used In) Operating Activities	913	726

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

7. CASH AND CASH EQUIVALENTS (continued)

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

Colonial First State Global Technology & Communications Fund		
	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Net profit/(loss) attributable to unitholders	10,805	(13,103)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	3,284	4,004
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(676)	(3,864)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(10,802)	13,090
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	1	-
Change in payables and other liabilities	-	-
Net Cash From/(Used In) Operating Activities	2,612	127

Colonial First State Geared Global Share Fund		
	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Net profit/(loss) attributable to unitholders	12,159	(19,365)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	2,280	4,520
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(980)	(1,510)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(11,167)	28,398
Distribution or Dividend income reinvested	(989)	(9,046)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	3	1
Change in payables and other liabilities	(1)	(1)
Net Cash From/(Used In) Operating Activities	1,305	2,997

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

7. CASH AND CASH EQUIVALENTS (continued)

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

Colonial First State Property Securities Fund		
	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Net profit/(loss) attributable to unitholders	3,350	(5,852)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	3,845	3,828
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(160)	(520)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(2,200)	6,831
Distribution or Dividend income reinvested	(1,162)	(994)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	-	(2)
Change in payables and other liabilities	-	-
Net Cash From/(Used In) Operating Activities	3,673	3,291

Colonial First State Strategic Cash Fund		
	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Net profit/(loss) attributable to unitholders	563	(41)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	8,650	15,842
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(4,400)	(15,730)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(24)	57
Distribution or Dividend income reinvested	(542)	(21)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	-	(1)
Change in payables and other liabilities	(1)	-
Net Cash From/(Used In) Operating Activities	4,246	106

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

7. CASH AND CASH EQUIVALENTS (continued)

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

Colonial First State Conservative Fund - Nil Entry Fee Option		
	1/07/2022 - 30/06/2023 \$'000	1/07/2021 - 30/06/2022 \$'000
Net profit/(loss) attributable to unitholders	608	(929)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	1,054	1,598
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(67)	(487)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(326)	1,341
Distribution or Dividend income reinvested	(285)	(417)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	-	1
Change in payables and other liabilities	-	-
Net Cash From/(Used In) Operating Activities	984	1,107

Colonial First State Balanced Fund - Nil Entry Fee Option		
	1/07/2022 - 30/06/2023 \$	1/07/2021 - 30/06/2022 \$
Net profit/(loss) attributable to unitholders	533,357	(649,984)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	561,000	713,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(40,000)	(238,000)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(360,621)	1,063,576
Distribution or Dividend income reinvested	(174,529)	(415,948)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(26)	(4)
Change in payables and other liabilities	1	(32)
Net Cash From/(Used In) Operating Activities	519,182	472,608

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

7. CASH AND CASH EQUIVALENTS (continued)

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

Colonial First State Diversified Fund - Nil Entry Fee Option		
	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022
	\$	\$
Net profit/(loss) attributable to unitholders	833,159	(822,210)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	676,000	654,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(268,000)	(517,001)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(556,446)	1,527,984
Distribution or Dividend income reinvested	(278,965)	(708,677)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(49)	(12)
Change in payables and other liabilities	1	(29)
Net Cash From/(Used In) Operating Activities	405,700	134,055

Colonial First State Imputation Fund - Nil Entry Fee Option		
	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022
	\$'000	\$'000
Net profit/(loss) attributable to unitholders	2,766	(2,304)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	1,681	1,654
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(181)	(231)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(910)	5,105
Distribution or Dividend income reinvested	(1,860)	(2,807)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(1)	1
Change in payables and other liabilities	-	-
Net Cash From/(Used In) Operating Activities	1,495	1,418

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

7. CASH AND CASH EQUIVALENTS (continued)

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

Colonial First State Geared Share Fund - Nil Entry Fee Option		
	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022
	\$	\$
Net profit/(loss) attributable to unitholders	2,025,970	(2,724,717)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	2,691,000	2,833,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(1,134,999)	(1,342,001)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(1,668,834)	5,122,796
Distribution or Dividend income reinvested	(357,186)	(2,400,090)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(87)	9
Change in payables and other liabilities	9	(219)
Net Cash From/(Used In) Operating Activities	1,555,873	1,488,778

Colonial First State Property Securities Fund - Nil Entry Fee Option		
	1/07/2022 - 30/06/2023	1/07/2021 - 30/06/2022
	\$	\$
Net profit/(loss) attributable to unitholders	140,899	(235,218)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	111,000	231,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(35,000)	(36,000)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(91,168)	276,422
Distribution or Dividend income reinvested	(50,224)	(41,877)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(12)	(3)
Change in payables and other liabilities	-	(9)
Net Cash From/(Used In) Operating Activities	75,495	194,315

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

7. CASH AND CASH EQUIVALENTS (continued)

(b) Non-cash Financing Activities Carried Out During the Reporting Periods on Normal Commercial Terms and Conditions include:

- Reinvestment of unitholders distributions as disclosed under "Units issued upon reinvestment of distributions" in part (a) of the "Changes in Net Assets Attributable to Unitholders" note to the financial statements.
- Participation in dividend reinvestment plans as disclosed under "Distribution or Dividend Income Reinvested" in part (a) of the "Cash and Cash Equivalents" note to the financial statements.

(c) Terms and Conditions on Cash

Cash at bank and in hand, cash held as collateral and deposits at call with financial institutions, earn interest at floating rate as determined by the financial institutions.

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

8. RELATED PARTIES DISCLOSURES

(a) Responsible Entity

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

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

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

(b) Details of Key Management Personnel

(i) Key Management Personnel

The Directors of Colonial First State Investments Limited are considered to be Key Management Personnel. The Directors of the Responsible Entity in office during the period and up to the date of the report are:

Name of Director	Date of Appointment or Resignation
Murray Coble	Appointed on 30 May 2022.
JoAnna Fisher	Appointed on 30 May 2022.
Martin Codina	Appointed on 22 February 2023.
Anthony Lane	Resigned on 16 February 2023.

(ii) Compensation of Key Management Personnel

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

(c) Responsible Entity's Management Fees

Under the terms of the Constitutions, the Responsible Entity is entitled to receive monthly management fees which are expressed as a percentage of the total assets of each fund (i.e. excluding liabilities). Management fees are paid directly by the Funds. The table below shows the current fee rates charged.

Where monies are invested into other funds managed by the Responsible Entity the management fees are calculated after rebating fees charged in the underlying funds. As a consequence, the amounts shown in the Statements of Comprehensive Income reflect only the amount of fees charged directly to the respective Funds.

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

8. RELATED PARTIES DISCLOSURES (continued)

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

Name of Fund:	Period Ended 30/06/2023 Management Fees %	Period Ended 30/06/2022 Management Fees %
Colonial First State Conservative Fund	0.78	0.78
Colonial First State Balanced Fund	0.88	0.88
Colonial First State Diversified Fund	0.98	0.98
Colonial First State High Growth Fund	1.18	1.18
Colonial First State Australian Share Fund	0.98	0.98
Colonial First State Imputation Fund	0.98	0.98
Colonial First State Future Leaders Fund	1.30	1.33
Colonial First State Developing Companies Fund	1.30	1.33
Colonial First State Geared Share Fund	1.04	1.06
Stewart Investors MIF Worldwide Leaders Sustainability	1.18	1.18
Janus Henderson Global Natural Resources Fund	1.18	1.18
Colonial First State Global Health & Biotechnology Fund	1.18	1.18
Colonial First State Global Technology & Communications Fund	1.18	1.18
Colonial First State Geared Global Share Fund	1.16	1.18
Colonial First State Property Securities Fund	0.83	0.83
Colonial First State Strategic Cash Fund	0.38	0.28
Colonial First State Conservative Fund - Nil Entry Fee Option	0.78	0.78
Colonial First State Balanced Fund - Nil Entry Fee Option	0.88	0.88
Colonial First State Diversified Fund - Nil Entry Fee Option	0.98	0.98
Colonial First State Imputation Fund - Nil Entry Fee Option	0.98	0.98
Colonial First State Geared Share Fund - Nil Entry Fee Option	1.04	1.06
Colonial First State Property Securities Fund - Nil Entry Fee Option	0.83	0.83

The actual management fee rate charged for global investing funds are lower than those disclosed above. This is due to these Funds being entitled to claim 100% of the Good and Services Tax ("GST") as compared to 75% for domestic investing Funds.

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

8. RELATED PARTIES DISCLOSURES (continued)

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

Name of Fund:	Period Ended 30/06/2023 \$	Period Ended 30/06/2022 \$
Colonial First State Conservative Fund	14,619	12,313
Colonial First State Balanced Fund	27,731	22,717
Colonial First State Diversified Fund	67,601	56,046
Colonial First State High Growth Fund	21,357	17,957
Colonial First State Australian Share Fund	1,190,780	1,380,168
Colonial First State Imputation Fund	14,435,440	15,527,727
Colonial First State Future Leaders Fund	4,220,726	5,513,456
Colonial First State Developing Companies Fund	5,306,771	6,676,429
Colonial First State Geared Share Fund	37,857	30,217
Stewart Investors MIF Worldwide Leaders Sustainability	5,504	16,748
Janus Henderson Global Natural Resources Fund	3,300	4,400
Colonial First State Global Health & Biotechnology Fund	5,598	7,647
Colonial First State Global Technology & Communications Fund	93	9,197
Colonial First State Geared Global Share Fund	(1,132)	6,803
Colonial First State Property Securities Fund	14,321	11,666
Colonial First State Strategic Cash Fund	5,287	4,438
Colonial First State Conservative Fund - Nil Entry Fee Option	3,388	2,834
Colonial First State Balanced Fund - Nil Entry Fee Option	2,142	1,756
Colonial First State Diversified Fund - Nil Entry Fee Option	2,658	2,209
Colonial First State Imputation Fund - Nil Entry Fee Option	5,361	4,128
Colonial First State Geared Share Fund - Nil Entry Fee Option	1,217	1,113
Colonial First State Property Securities Fund - Nil Entry Fee Option	629	497

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

8. RELATED PARTIES DISCLOSURES (continued)

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

Name of Fund:	Period Ended 30/06/2023 \$	Period Ended 30/06/2022 \$
Colonial First State Conservative Fund	1,245	1,246
Colonial First State Balanced Fund	2,348	2,320
Colonial First State Diversified Fund	5,864	6,426
Colonial First State High Growth Fund	1,916	1,887
Colonial First State Australian Share Fund	95,834	87,915
Colonial First State Imputation Fund	1,130,063	1,044,888
Colonial First State Future Leaders Fund	331,021	328,660
Colonial First State Developing Companies Fund	397,791	417,048
Colonial First State Geared Share Fund	3,647	3,191
Stewart Investors MIF Worldwide Leaders Sustainability	2,064	1,709
Janus Henderson Global Natural Resources Fund	884	841
Colonial First State Global Health & Biotechnology Fund	854	809
Colonial First State Global Technology & Communications Fund	1,255	1,167
Colonial First State Geared Global Share Fund	746	1,386
Colonial First State Property Securities Fund	1,121	1,252
Colonial First State Strategic Cash Fund	413	518
Colonial First State Conservative Fund - Nil Entry Fee Option	268	284
Colonial First State Balanced Fund - Nil Entry Fee Option	177	176
Colonial First State Diversified Fund - Nil Entry Fee Option	227	226
Colonial First State Imputation Fund - Nil Entry Fee Option	448	534
Colonial First State Geared Share Fund - Nil Entry Fee Option	102	93
Colonial First State Property Securities Fund - Nil Entry Fee Option	51	51

(d) Management Expenses Recharged

The Responsible Entity is responsible for paying the custody fees on behalf of the Funds. The amount paid is based on the overall arrangement in place with the custodian. The Responsible Entity recharges the custody fees to the Funds. The amount recharged is disclosed as "Custody Fees" in the "Statements of Comprehensive Income".

The Responsible Entity is also responsible for paying certain expenses (such as audit fees, printing and postage) for the Funds. The amount recharged is disclosed under "Expenses Recharged" in the "Statements of Comprehensive Income".

(e) Bank and Deposit Accounts

The bank accounts and 11am deposit accounts for the Funds may be held with CBA. Fees and expenses are negotiated on an arm's length basis. Various short term money market, fixed interest securities and foreign currency transactions are from time to time transacted through CBA which receives a fee which is negotiated on an arm's length basis.

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

8. RELATED PARTIES DISCLOSURES (continued)

(f) Units Held by Related Parties

Other funds managed by the Responsible Entity or its affiliates may from time to time purchase or redeem units in the Funds. Such activity is undertaken in the ordinary course of business at entry and exit prices available to all investors at the time of the transaction.

The interests of Colonial First State Investments Limited and its associates in the Funds are tabled below:

Name of Fund:	30/06/2023 Number of Units No.'000	30/06/2022 Number of Units No.'000
Colonial First State Future Leaders Fund	36,179	38,570
Colonial First State Developing Companies Fund	110,205	105,647

(g) Related Party Transactions

The Funds may transact with other managed investment schemes, which are also managed by the Responsible Entity. These transactions normally consist of the sale or purchase of units in related managed investment schemes and receipt and payment of distributions on normal commercial terms and conditions.

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

Name of Fund:	Period Ended 30/06/2023 \$	Period Ended 30/06/2022 \$
Colonial First State Future Leaders Fund	1,030,256	86,849
Colonial First State Developing Companies Fund	931,156	79,134

(i) Terms and Conditions of Transactions with Related Parties

All related party transactions are made in arm's length transactions on normal commercial terms and conditions. Outstanding balances at period end are unsecured and settlement occurs in cash.

(ii) Guarantees

There have been no guarantees provided or received for any related party receivables.

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

8. RELATED PARTIES DISCLOSURES (continued)

(h) Investing Activities

(i) Related Managed Investment Schemes

The following funds held investments in the following managed investment schemes which were managed by Colonial First State Investments Limited. Distributions received are immediately reinvested into additional units.

Investment Name	Units Held at Period End No'000	Value of Investment at Period End \$'000	Interest held in Investment at Period End %	Units Acquired During Period No'000	Units Disposed During Period No'000	Distribution Received \$'000
-----------------	------------------------------------	---	--	--	--	---------------------------------

Colonial First State Conservative Fund

Units held in:

Colonial First State Wholesale Conservative Fund

- 2023	40,084	44,638	7.54	1,943	6,095	1,227
- 2022	44,236	47,828	7.80	4,558	4,609	1,855

Colonial First State Balanced Fund

Units held in:

Colonial First State Wholesale Balanced Fund

- 2023	75,856	87,424	14.10	3,137	7,697	2,272
- 2022	80,416	87,959	14.24	7,464	5,788	5,447

Colonial First State Diversified Fund

Units held in:

Colonial First State Wholesale Diversified Fund

- 2023	133,375	213,586	19.26	5,567	11,177	7,074
- 2022	138,985	208,282	19.43	13,353	10,172	18,268

Colonial First State High Growth Fund

Units held in:

Colonial First State Wholesale High Growth Fund

- 2023	45,843	69,192	16.18	2,966	3,601	2,886
- 2022	46,478	61,862	16.71	6,306	3,014	6,134

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

8. RELATED PARTIES DISCLOSURES (continued)

(h) Investing Activities (continued)

(i) Related Managed Investment Schemes (continued)

Investment Name	Units Held at Period End	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

Colonial First State Australian Share Fund

Units held in:

Colonial First State Global Asset Management Equity Trust 5

- 2023	5,963	5,458	3.05	118	94	104
- 2022	5,939	4,570	3.12	1,229	348	1,229

Colonial First State Imputation Fund

Units held in:

Colonial First State Global Asset Management Equity Trust 5

- 2023	84,488	77,332	43.26	1,982	1,917	1,462
- 2022	84,423	64,964	44.31	17,505	9,520	17,524

Colonial First State Geared Share Fund

Units held in:

Colonial First State Wholesale Geared Share Fund

- 2023	102,039	339,074	9.42	6,188	6,336	15,270
- 2022	102,187	282,088	10.01	31,273	7,955	90,788

Stewart Investors MIF Worldwide Leaders Sustainability

Units held in:

Colonial First State Wholesale Global Share Fund

- 2023	20,614	82,771	11.27	299	1,107	2
- 2022	21,422	67,744	11.22	312	924	-

Janus Henderson Global Natural Resources Fund

Units held in:

Colonial First State Wholesale Global Resources Fund

- 2023	14,525	30,681	7.11	630	1,364	663
- 2022	15,259	28,753	7.31	992	1,270	620

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

8. RELATED PARTIES DISCLOSURES (continued)

(h) Investing Activities (continued)

(i) Related Managed Investment Schemes (continued)

Investment Name	Units Held at Period End No'000	Value of Investment at Period End \$'000	Interest held in Investment at Period End %	Units Acquired During Period No'000	Units Disposed During Period No'000	Distribution Received \$'000
-----------------	------------------------------------	---	--	--	--	---------------------------------

Colonial First State Global Health & Biotechnology Fund

Units held in:

Colonial First State Wholesale Global Health & Biotechnology Fund

- 2023	7,054	34,107	47.99	85	284	1
- 2022	7,253	31,621	48.20	382	553	-

Colonial First State Global Technology & Communications Fund

Units held in:

Colonial First State Wholesale Global Technology & Communications Fund

- 2023	11,485	49,963	45.20	180	888	-
- 2022	12,193	41,770	50.32	832	915	-

Colonial First State Geared Global Share Fund

Units held in:

Colonial First State Wholesale Geared Global Share Fund

- 2023	71,762	62,290	32.44	2,410	2,867	989
- 2022	72,219	51,435	33.79	13,635	4,243	9,046

Colonial First State Property Securities Fund

Units held in:

Colonial First State Wholesale Property Securities Fund

- 2023	42,269	45,000	14.35	1,278	3,569	1,162
- 2022	44,560	45,322	14.13	1,301	3,194	994

Colonial First State Strategic Cash Fund

Units held in:

Colonial First State Wholesale Cash Fund

- 2023	16,406	16,547	0.31	4,894	8,572	542
- 2022	20,084	20,231	0.26	15,606	15,692	21

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

8. RELATED PARTIES DISCLOSURES (continued)

(h) Investing Activities (continued)

(i) Related Managed Investment Schemes (continued)

Investment Name	Units Held at Period End No'000	Value of Investment at Period End \$'000	Interest held in Investment at Period End %	Units Acquired During Period No'000	Units Disposed During Period No'000	Distribution Received \$'000
-----------------	------------------------------------	---	--	--	--	---------------------------------

Colonial First State Conservative Fund - Nil Entry Fee Option

Units held in:

Colonial First State Wholesale Conservative Fund

- 2023	9,330	10,390	1.76	316	944	285
- 2022	9,958	10,767	1.76	765	1,333	417

Colonial First State Balanced Fund - Nil Entry Fee Option[^]

Units held in:

Colonial First State Wholesale Balanced Fund

- 2023	5,842,012	6,732,919	1.09	187,943	488,525	174,529
- 2022	6,142,594	6,718,769	1.09	540,129	562,155	415,948

[^] Amounts and units are rounded to nearest dollar and unit, not the nearest thousand dollars and units.

Colonial First State Diversified Fund - Nil Entry Fee Option[^]

Units held in:

Colonial First State Wholesale Diversified Fund

- 2023	5,344,366	8,558,467	0.77	344,591	425,993	278,965
- 2022	5,425,768	8,131,056	0.76	723,474	373,593	708,677

[^] Amounts and units are rounded to nearest dollar and unit, not the nearest thousand dollars and units.

Colonial First State Imputation Fund - Nil Entry Fee Option

Units held in:

Colonial First State Wholesale Imputation Fund

- 2023	9,162	18,249	1.87	1,011	817	1,860
- 2022	8,968	16,978	1.90	1,393	677	2,807

Colonial First State Geared Share Fund - Nil Entry Fee Option[^]

Units held in:

Colonial First State Wholesale Geared Share Fund

- 2023	2,385,937	7,928,469	0.22	455,575	771,485	357,186
- 2022	2,701,847	7,458,450	0.26	1,051,725	579,856	2,400,090

[^] Amounts and units are rounded to nearest dollar and unit, not the nearest thousand dollars and units.

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

8. RELATED PARTIES DISCLOSURES (continued)

(h) Investing Activities (continued)

(i) Related Managed Investment Schemes (continued)

Investment Name	Units Held at Period End	Value of Investment at Period End	Interest held in Investment at Period End	Units Acquired During Period	Units Disposed During Period	Distribution Received
	No'000	\$'000	%	No'000	No'000	\$'000

Colonial First State Property Securities Fund - Nil Entry Fee Option[^]

Units held in:

Colonial First State Wholesale Property Securities Fund

- 2023	1,847,611	1,966,967	0.63	81,788	103,782	50,224
- 2022	1,869,605	1,901,575	0.59	67,161	185,718	41,877

[^] Amounts and units are rounded to nearest dollar and unit, not the nearest thousand dollars and units.

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

8. RELATED PARTIES DISCLOSURES (continued)

(h) Investing Activities (continued)

(ii) Related Listed Securities

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

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

Colonial First State Australian Share Fund

Commonwealth Bank of Australia

- 2023	116	11,664	0.01	8	11	504
- 2022	119	10,784	0.01	9	16	470

Colonial First State Imputation Fund

Commonwealth Bank of Australia

- 2023	1,452	145,437	0.09	358	275	6,085
- 2022	1,369	123,723	0.08	304	423	5,760

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

9. FINANCIAL RISK MANAGEMENT

Investing activities of the Funds may expose them to a variety of financial risks: market risk (including price risk, foreign exchange risk and interest rate risk), credit risk and liquidity risk.

The overall risk management programme focuses on ensuring compliance with its Product Disclosure Statement/Information Memorandum and seeks to maximise the returns derived for the level of risk to which the Funds are exposed. The Funds may use derivative financial instruments to alter certain risk exposures. Financial risk management is carried out by the respective investment management departments (Investment Managers) and regularly monitored by the Investment Review Services Department of the Responsible Entity.

Different methods are used to measure different types of risk to which it is exposed. These methods include sensitivity analysis in the case of interest rate, foreign exchange and other price risks and ratings analysis for credit risk.

(a) Market Risk

(i) Price Risk

Financial assets are either directly or indirectly exposed to price risk. This arises from investments held for which prices in the future are uncertain. They are classified on the balance sheet at fair value through profit or loss. All securities investments present a risk of loss of capital. The maximum risk resulting from financial instruments is determined by the fair value of the financial instruments.

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.

An Investment Manager may mitigate price risk through diversification and a careful selection of securities and other financial instruments within specified limits and guidelines in accordance with the Product Disclosure Statement/Information Memorandum or Constitutions and monitored by the Investment Review Services Department of the Responsible Entity.

The table in part (b) under "Summarised Sensitivity Analysis" of the "Financial Risk Management" note to the financial statements summarises the impact of an increase/decrease of the Australian and global indexes on the Funds' net assets attributable to unitholders at the end of the reporting periods. The analysis is based on the assumptions that the relevant indexes increased or decreased as tabled with all other variables held constant and that fair values of the Funds move according to the historical correlation with the indexes.

(ii) Foreign Exchange Risk

The Funds may hold both monetary and non-monetary assets denominated in currencies other than the Australian dollar. The foreign exchange risk relating to non-monetary assets and liabilities is a component of price risk not foreign exchange risk. Foreign exchange risk arises as the value of monetary securities denominated in other currencies fluctuates due to changes in exchange rates. The risk is measured using sensitivity analysis.

The tables below summarises the Funds' assets and liabilities, monetary and non-monetary, that are denominated in a currency other than the Australian dollar.

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Colonial First State Future Leaders Fund					
	New Zealand Dollar	Canadian Dollar			Others
30/06/2023	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Receivables	103	-	-	-	-
Financial assets held at FVTPL*	19,986	-	-	-	-
Bank overdraft	(84)	-	-	-	-
	20,005	-	-	-	-
	New Zealand Dollar				Others
30/06/2022	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	8	-	-	-	-
Financial assets held at FVTPL*	16,656	-	-	-	-
	16,664	-	-	-	-

* FVTPL denotes Fair Value through profit and loss

Colonial First State Developing Companies Fund					
	New Zealand Dollar	United States Dollar			Others
30/06/2023	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	10	-	-	-	-
Financial assets held at FVTPL*	4,730	-	-	-	-
	4,740	-	-	-	-
	New Zealand Dollar	United States Dollar			Others
30/06/2022	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	10	-	-	-	-
Financial assets held at FVTPL*	5,942	-	-	-	-
	5,952	-	-	-	-

* FVTPL denotes Fair Value through profit and loss

The table in part (b) under "Summarised Sensitivity Analysis" of the "Financial Risk Management" note to the financial statements summarises the sensitivities of the Funds' monetary assets and liabilities to foreign exchange risk. The analysis is based on the assumption that the Australian dollar strengthened/weakened by a pre-determined percentage as disclosed in the table for the reporting periods against each of the other currencies to which the Funds are exposed.

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk

The exposure to interest rate risk of the Funds contained in this Financial Report is limited to its cash and cash equivalents or bank overdraft, which earns/(charges) a floating rate of interest.

The table in part (b) under "Summarised Sensitivity Analysis" of the "Financial Risk Management" note to the financial statements, summarises the impact of an increase/decrease of interest rates on the Funds' operating profit and net assets attributable to unitholders through changes in fair value or changes in future cash flows. The analysis is based on the assumption that interest rates increase or decrease by a "predetermined basis points" from the year end rates with all other variables held constant. The impact mainly arises from changes in the fair value of debt securities. The "predetermined basis points" are disclosed in the table below.

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis

The following tables summarise the sensitivity of the Funds' operating profit or loss and net assets attributable to unitholders to interest rate risk, foreign exchange risk and other price risk. The reasonably possible movements in the risk variables have been determined based on management's best estimate, having regard to a number of factors, including historical levels of changes in interest rates and foreign exchange rates, historical correlation of the Funds' investments with the relevant benchmark and market volatility. However, actual movements in the risk variables may be greater or less than anticipated due to a number of factors, including unusually large market shocks resulting from changes in the performance of and/or correlation between the performance of the economies, markets and securities in which the Funds invest. As a result, historic variations in risk variables should not be used to predict future variations in the risk variables.

Certain funds may not be subject to all these risks and are denoted with "-" in the tables below.

Colonial First State Conservative Fund						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-8.00% \$'000	8.00% \$'000
30/06/2023	(2)	1	-	-	(3,571)	3,571
30/06/2022	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-7.00% \$'000	7.00% \$'000
	-	2	-	-	(3,348)	3,348

Colonial First State Balanced Fund						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
30/06/2023	(3)	1	-	-	(4,371)	4,371
30/06/2022	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
	-	4	-	-	(4,398)	4,398

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Colonial First State Diversified Fund						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-12.00% \$'000	12.00% \$'000
30/06/2023	(9)	5	-	-	(25,630)	25,630
	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-12.00% \$'000	12.00% \$'000
	30/06/2022	(2)	33	-	-	(24,994)

Colonial First State High Growth Fund						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-18.00% \$'000	18.00% \$'000
30/06/2023	(2)	1	-	-	(12,455)	12,455
	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-18.00% \$'000	18.00% \$'000
	30/06/2022	-	8	-	-	(11,135)

Colonial First State Australian Share Fund						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2023	(34)	17	-	-	(22,823)	22,823
	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	30/06/2022	(3)	64	-	-	(20,659)

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Colonial First State Imputation Fund						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2023	(245)	123	-	-	(269,658)	269,658
	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	30/06/2022	(15)	293	-	-	(243,838)

Colonial First State Future Leaders Fund						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2023	(197)	99	(2)	2	(56,567)	56,567
	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	30/06/2022	(12)	239	(1)	1	(57,212)

Colonial First State Developing Companies Fund						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2023	(118)	59	(1)	1	(68,665)	68,665
	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	30/06/2022	(12)	232	(1)	1	(75,150)

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Colonial First State Geared Share Fund						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2023	(19)	10	-	-	(67,815)	67,815
30/06/2022	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	(10)	192	-	-	(56,418)	56,418

Stewart Investors MIF Worldwide Leaders Sustainability						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
30/06/2023	(1)	-	-	-	(12,416)	12,416
30/06/2022	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
	-	2	-	-	(10,162)	10,162

Janus Henderson Global Natural Resources Fund						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
30/06/2023	(2)	1	-	-	(4,602)	4,602
30/06/2022	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
	-	2	-	-	(4,313)	4,313

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Colonial First State Global Health & Biotechnology Fund						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
30/06/2023	-	-	-	-	(5,116)	5,116
30/06/2022	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
	-	2	-	-	(4,743)	4,743

Colonial First State Global Technology & Communications Fund						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
30/06/2023	(1)	1	-	-	(7,494)	7,494
30/06/2022	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
	-	4	-	-	(6,266)	6,266

Colonial First State Geared Global Share Fund						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
30/06/2023	(2)	1	-	-	(9,344)	9,344
30/06/2022	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
	(1)	20	-	-	(7,715)	7,715

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Colonial First State Property Securities Fund						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
30/06/2023	-	-	-	-	(6,750)	6,750
	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
	30/06/2022	-	5	-	-	(6,798)

Colonial First State Strategic Cash Fund						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
30/06/2023	-	-	-	-	(827)	827
	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
	30/06/2022	-	2	-	-	(1,012)

Colonial First State Conservative Fund - Nil Entry Fee Option						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-8.00% \$'000	8.00% \$'000
30/06/2023	-	-	-	-	(831)	831
	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-7.00% \$'000	7.00% \$'000
	30/06/2022	-	1	-	-	(754)

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Colonial First State Balanced Fund - Nil Entry Fee Option						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points	50 basis points	-10.00%	10.00%	-5.00%	5.00%
	\$	\$	\$	\$	\$	\$
30/06/2023	(155)	77	-	-	(336,646)	336,646
	-10 basis points	200 basis points	-10.00%	10.00%	-5.00%	5.00%
	\$	\$	\$	\$	\$	\$
30/06/2022	(15)	301	-	-	(335,938)	335,938

Colonial First State Diversified Fund - Nil Entry Fee Option						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points	50 basis points	-10.00%	10.00%	-12.00%	12.00%
	\$	\$	\$	\$	\$	\$
30/06/2023	(614)	307	-	-	(1,027,016)	1,027,016
	-10 basis points	200 basis points	-10.00%	10.00%	-12.00%	12.00%
	\$	\$	\$	\$	\$	\$
30/06/2022	(34)	671	-	-	(975,727)	975,727

Colonial First State Imputation Fund - Nil Entry Fee Option						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2023	(1)	1	-	-	(3,650)	3,650
	-10 basis points	200 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2022	-	3	-	-	(3,396)	3,396

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Colonial First State Geared Share Fund - Nil Entry Fee Option						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$	\$	\$	\$	\$	\$
30/06/2023	(466)	233	-	-	(1,585,694)	1,585,694
	-10 basis points	200 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$	\$	\$	\$	\$	\$
30/06/2022	(118)	2,370	-	-	(1,491,690)	1,491,690

Colonial First State Property Securities Fund - Nil Entry Fee Option						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$	\$	\$	\$	\$	\$
30/06/2023	(45)	22	-	-	(295,045)	295,045
	-10 basis points	200 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$	\$	\$	\$	\$	\$
30/06/2022	(8)	150	-	-	(285,236)	285,236

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

9. FINANCIAL RISK MANAGEMENT (continued)

(c) Credit risk

The exposure to credit risk for cash and cash equivalents is low as all counterparties have a high credit rating. The Funds' investments in managed investment schemes are subject to credit risk at the point in time it renders its investment. However, as the Responsible Entity of the Funds are the same as the underlying investment, the credit risk is deemed to be insignificant.

(d) Liquidity risk

The Funds are exposed to daily cash redemptions of redeemable units. They therefore primarily hold investments that are traded in an active market and can be readily disposed. Only a limited proportion of their assets are held in investments not actively traded on a stock exchange.

The Funds' listed securities are considered readily realisable, as they are listed on either the Australian Stock Exchange or other recognised International Stock Exchanges.

Certain funds may, from time to time, invest in derivative contracts traded over the counter, which are not traded in an organised market and may be illiquid. As a result, the Funds may not be able to quickly liquidate their investments in these instruments at an amount close to their fair value to meet its liquidity requirements or to respond to specific events such as deterioration in the creditworthiness of any particular issuer or counterparty. Investments with a higher liquidity risk have been disclosed under "Level 3" in the "Fair Value Hierarchy" of "Financial Assets and Liabilities Held at Fair Value through Profit or Loss" note to the Financial Statements.

The Funds' financial liabilities, excluding derivative financial liabilities, comprise trade and other payables and are contractually due within 30 days.

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

10. DERIVATIVE FINANCIAL INSTRUMENTS

In the normal course of business the Funds may enter into transactions in various derivative financial instruments which have certain risks. A derivative is a financial instrument or other contract which is settled at a future date and whose value changes in response to the change in a specified interest rate, financial instrument price, commodity price, foreign exchange rate, index of prices or rates, credit rating or credit index or other variable.

The Funds contained in this Financial Report did not enter into transactions in any derivative financial instruments during the current and previous reporting periods.

11. OFFSETTING FINANCIAL ASSETS AND FINANCIAL LIABILITIES

Certain funds will present the fair value of their derivative assets and liabilities on a gross basis. Certain derivative financial instruments are subject to enforceable master netting arrangements, such as an International Swaps and Derivatives Association (ISDA) master netting agreement. In certain circumstances, for example, when a credit event such as a default occurs, all outstanding transactions under the ISDA agreement are terminated, the termination value is assessed and only a single net amount may be payable in settlement of all transactions.

The Funds are not subject to master netting arrangements.

12. STRUCTURED ENTITIES

Certain funds have exposures to unconsolidated structured entities through trading activities. These funds typically have no other involvement with the structured entities other than the securities they hold as part of trading activities and their maximum exposure to loss is restricted to the carrying value of the asset.

Exposure to trading assets are managed in accordance with financial risk management practices as set out in "Financial Risk Management" note, which includes an indication of changes in risk measures compared to prior year.

13. CONTINGENT LIABILITIES AND COMMITMENTS

The Funds did not have any contingent liabilities or commitments at the end of the current and previous reporting period.

14. EVENTS AFTER BALANCE SHEET DATE

No significant events have occurred since balance sheet date which would impact on the financial positions of the Funds disclosed in the Balance Sheets as at 30 June 2023 or on the results and cash flows of the Funds for the reporting period ended on that date.

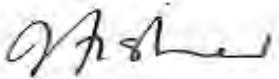
COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

In the opinion of the Directors of Colonial First State Investments Limited:

- a) the financial statements and notes to the financial statements of the Funds in this Financial Report are in accordance with the Corporations Act 2001, including:
 - i) complying with Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements; and
 - ii) giving a true and fair view of the Funds' financial positions as at 30 June 2023 and of their performances for the reporting period ended on that date, and
- b) there are reasonable grounds to believe that the Funds will be able to pay their debts as and when they become due and payable, and
- c) the financial statements comply with International Financial Reporting Standards issued by the International Accounting Standards Board as stated in Note 1.

This declaration is made in accordance with a resolution of the directors.



JoAnna Fisher
Director
Sydney
28 August 2023



Independent auditor's report

To the unitholders of Colonial First State Managed Investment Funds

Our opinion

In our opinion:

The accompanying financial report of Colonial First State Managed Investment Funds (each a Registered Scheme) is in accordance with the *Corporations Act 2001*, including:

- (a) giving a true and fair view of each Registered Scheme's financial position as at 30 June 2023 and of its financial performance for the year then ended
- (b) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

What we have audited

The financial report of Colonial First State Managed Investment Funds comprises:

- the balance sheet as at 30 June 2023
- the statement of comprehensive income for the year then ended
- the statement of changes in equity for the year then ended
- the cash flow statement for the year then ended
- the notes to the financial statements, which include significant accounting policies and other explanatory information
- the directors of the Responsible Entity's declaration.

for each of the following Registered Schemes:

- Colonial First State Conservative Fund
- Colonial First State Balanced Fund
- Colonial First State Diversified Fund
- Colonial First State High Growth Fund
- Colonial First State Australian Share Fund
- Colonial First State Imputation Fund
- Colonial First State Future Leaders Fund
- Colonial First State Developing Companies Fund
- Colonial First State Geared Share Fund
- Colonial First State Global Share Fund
- Colonial First State Global Resources Fund
- Colonial First State Global Health & Biotechnology Fund
- Colonial First State Global Technology & Communications Fund
- Colonial First State Geared Global Share Fund
- Colonial First State Property Securities Fund
- Colonial First State Cash Fund
- Colonial First State Conservative Fund - Nil Entry Fee Option
- Colonial First State Balanced Fund - Nil Entry Fee Option

PricewaterhouseCoopers, ABN 52 780 433 757
One International Towers Sydney, Watermans Quay, Barangaroo, GPO BOX 2650, SYDNEY NSW 2001
T: +61 2 8266 0000, F: +61 2 8266 9999
Level 11, 1PSQ, 169 Macquarie Street, Parramatta NSW 2150, PO Box 1155 Parramatta NSW 2124
T: +61 2 9659 2476, F: +61 2 8266 9999

Liability limited by a scheme approved under Professional Standards Legislation.



- Colonial First State Diversified Fund - Nil Entry Fee Option
- Colonial First State Imputation Fund - Nil Entry Fee Option
- Colonial First State Geared Share Fund - Nil Entry Fee Option
- Colonial First State Property Securities Fund - Nil Entry Fee Option

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial report* section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Registered Scheme in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Other information

The directors of the Responsible Entity are responsible for the other information. The other information comprises the information included in the annual report for the year ended 30 June 2023, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon through our opinion on the financial report.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the directors of the Responsible Entity for the financial report

The directors of the Responsible Entity are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors of the Responsible Entity determines is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.



In preparing the financial report, the directors of the Responsible Entity are responsible for assessing the ability of the Registered Scheme to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors of the Responsible Entity either intends to liquidate the Registered Scheme or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our auditor's report.


PricewaterhouseCoopers


Klynton Hankin
Partner

Sydney
28 August 2023

Enquiries

Investor Services: **13 13 36**
Website: **www.cfs.com.au**
Email: **contactus@cfs.com.au**