

2018

**ANNUAL
FINANCIAL REPORT**

**Managed Investment Funds
& Premier CMT**

Investments

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

Colonial
First State



Annual Financial Report

I am pleased to present the reports for the financial year ended 30 June 2018 for the Colonial First State Managed Investment Funds & Premier CMT.

This statement is the final component of the reporting information for the 2017–2018 financial year.

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

Yours sincerely,

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

Linda Elkins
Executive General Manager

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**ANNUAL REPORT
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

Responsible Entity of the Funds

COLONIAL FIRST STATE INVESTMENTS LIMITED

ABN: 98 002 348 352

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

COLONIAL FIRST STATE 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 Premier CMT	087 562 481
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

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COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2018

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

Reporting Period

The current reporting period for the financial report is from 1 July 2017 to 30 June 2018. The comparative reporting period is from 1 July 2016 to 30 June 2017.

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 Premier CMT	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 Janus Henderson Global Natural Resources Fund (formerly Colonial First State Global Resources 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.

Rounding of amounts to the nearest thousand dollars

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2018

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 30/06/2018 \$'000	Period ended 30/06/2017 \$'000
Colonial First State Conservative Fund	3,169	1,756
Colonial First State Balanced Fund	7,121	4,292
Colonial First State Diversified Fund	21,195	14,674
Colonial First State High Growth Fund	7,714	4,839
Colonial First State Australian Share Fund	22,537	3,681
Colonial First State Imputation Fund	250,398	90,137
Colonial First State Future Leaders Fund	140,088	7,883
Colonial First State Developing Companies Fund	85,199	20,410
Colonial First State Geared Share Fund	70,816	53,235
Colonial First State Global Share Fund	6,715	4,695
Janus Henderson Global Natural Resources Fund	6,415	1,171
Colonial First State Global Health & Biotechnology Fund	1,829	3,647
Colonial First State Global Technology & Communications Fund	4,750	5,476
Colonial First State Geared Global Share Fund	10,252	9,591
Colonial First State Property Securities Fund	5,208	(4,546)
Colonial First State Cash Fund	274	360
Colonial First State Premier CMT	632	664
Colonial First State Conservative Fund - Nil Entry Fee Option	674	331
Colonial First State Balanced Fund - Nil Entry Fee Option ^	568,328	333,511
Colonial First State Diversified Fund - Nil Entry Fee Option ^	799,419	542,343
Colonial First State Imputation Fund - Nil Entry Fee Option	3,077	1,045
Colonial First State Geared Share Fund - Nil Entry Fee Option ^	2,124,284	1,590,469
Colonial First State Property Securities Fund - Nil Entry Fee Option ^	256,865	(260,765)

^ Amounts are rounded to nearest dollar.

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2018

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 30/06/2018 \$'000	Period ended 30/06/2017 \$'000
Colonial First State Conservative Fund	701	1,066
Colonial First State Balanced Fund	1,082	1,473
Colonial First State Diversified Fund	2,577	3,761
Colonial First State High Growth Fund	469	839
Colonial First State Australian Share Fund	5,774	10,691
Colonial First State Imputation Fund	99,660	207,810
Colonial First State Future Leaders Fund	61,994	23,644
Colonial First State Developing Companies Fund	8,986	24,009
Colonial First State Geared Share Fund	13,065	22,523
Colonial First State Global Share Fund	18	-
Janus Henderson Global Natural Resources Fund	220	-
Colonial First State Global Health & Biotechnology Fund	-	-
Colonial First State Global Technology & Communications Fund	-	-
Colonial First State Geared Global Share Fund	756	2,521
Colonial First State Property Securities Fund	1,849	1,519
Colonial First State Cash Fund	261	322
Colonial First State Premier CMT	595	671
Colonial First State Conservative Fund - Nil Entry Fee Option	105	182
Colonial First State Balanced Fund - Nil Entry Fee Option ^	58,247	91,620
Colonial First State Diversified Fund - Nil Entry Fee Option ^	66,938	108,496
Colonial First State Imputation Fund - Nil Entry Fee Option	361	619
Colonial First State Geared Share Fund - Nil Entry Fee Option ^	415,850	669,861
Colonial First State Property Securities Fund - Nil Entry Fee Option ^	84,144	70,816

^ Amounts are rounded to nearest dollar.

Details of the income distributions for the reporting periods ended 30 June 2018 and 30 June 2017 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 2018

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 fund's 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 2018, together with comparative unit prices as at 30 June 2017:

Name of Fund	30/06/2018 \$	30/06/2017 \$
Colonial First State Conservative Fund	1.2956	1.2449
Colonial First State Balanced Fund	1.5475	1.4548
Colonial First State Diversified Fund	2.1893	2.0258
Colonial First State High Growth Fund	1.7130	1.5105
Colonial First State Australian Share Fund	2.1507	1.8560
Colonial First State Imputation Fund	3.4614	3.1098
Colonial First State Future Leaders Fund	4.1330	3.5326
Colonial First State Developing Companies Fund	2.6244	2.2181
Colonial First State Geared Share Fund	2.4554	1.9852
Colonial First State Global Share Fund	2.0905	1.8727
Janus Henderson Global Natural Resources Fund	1.2035	1.0116
Colonial First State Global Health & Biotechnology Fund	2.6462	2.4678
Colonial First State Global Technology & Communications Fund	1.8461	1.5578
Colonial First State Geared Global Share Fund	1.2315	1.0313
Colonial First State Property Securities Fund	0.8596	0.8084
Colonial First State Cash Fund	1.0091	1.0086
Colonial First State Premier CMT	1.0000	1.0000
Colonial First State Conservative Fund - Nil Entry Fee Option	1.0499	1.0088
Colonial First State Balanced Fund - Nil Entry Fee Option	1.0560	0.9928
Colonial First State Diversified Fund - Nil Entry Fee Option	1.2204	1.1297
Colonial First State Imputation Fund - Nil Entry Fee Option	1.0725	0.9211
Colonial First State Geared Share Fund - Nil Entry Fee Option	0.8381	0.6804
Colonial First State Property Securities Fund - Nil Entry Fee Option	0.5326	0.5008

Units in the Colonial First State Premier CMT are recorded at \$1.00 and interest is calculated and accrued daily.

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2018

Responsible Entity and Directors

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

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

Name of Director	Date of Appointment or resignation
Andrew Morgan	Resigned on 10 July 2017.
Anne Ward	Appointed on 1 January 2013.
Penelope James	Appointed on 1 January 2013.
Peter Hodgett	Appointed on 1 January 2013.
Elizabeth Lewin	Appointed on 27 October 2015.
Edward James Eason	Appointed on 15 August 2017.
Linda Elkins	Resigned on 5 September 2016 and subsequently reappointed on 24 March 2017.

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

Scheme Information

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

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 variance of 0.30% (0.05% for a cash investment option) in the unit price before correcting the unit price.

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

The Funds have amended their constitutions to change the obligation to distribute trust income to unitholders effective 1 July 2017 as part of a process to become eligible to elect into the new AMIT tax regime. In the opinion of the Directors, there were no other significant changes in the state of affairs of the Funds that occurred during the financial year.

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2018

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 Colonial First State Investments Limited or the auditor of the Funds. So long as the officers of Colonial First State Investments Limited 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.

The Commonwealth Bank of Australia (CBA) has paid insurance premiums for the benefit of the Directors and Officers of the Responsible Entity, a wholly owned subsidiary of CBA. Details of the nature of the liabilities covered or the amount of the premium paid has not been included as such disclosure is prohibited under the terms of the insurance contracts.

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.

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2018

Interests in the Funds

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

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

Environmental Regulation

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

Single Financial Report

The Funds are of the kind referred to in ASIC Corporation Instrument 2015/839 dated 1 October 2015 issued by ASIC and 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.



Linda Elkins
Director
Sydney
29 August 2018



Auditor's Independence Declaration

As lead auditor for the audit of Colonial First State Managed Investment Funds for the year ended 30 June 2018, 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.

A handwritten signature in black ink, appearing to read 'CJ Cummins', is written over a light blue horizontal line.

CJ Cummins
Partner
PricewaterhouseCoopers

Sydney
29 August 2018

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COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

STATEMENTS OF COMPREHENSIVE INCOME FOR THE REPORTING PERIOD ENDED 30 JUNE 2018

		Colonial First State Conservative Fund		Colonial First State Balanced Fund		Colonial First State Diversified Fund	
	Note	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Investment Income							
Interest income	3	1	2	2	3	6	6
Distribution income		1,342	1,537	2,847	2,161	17,302	5,774
Changes in fair value of financial instruments held for trading		2,250	683	4,940	2,810	5,888	10,901
Other income		-	-	1	-	2	-
Total investment income/(loss)		3,593	2,222	7,790	4,974	23,198	16,681
Expenses							
Responsible Entity's management fees	8(c)	406	451	640	661	1,932	1,957
Expenses recharged	8(d)	18	14	29	21	71	50
Other expenses		-	1	-	-	-	-
Total operating expenses		424	466	669	682	2,003	2,007
Operating profit/(loss) attributable to unitholders		3,169	1,756	7,121	4,292	21,195	14,674
Distributions to unitholders ^	4	-	(1,066)	-	(1,473)	-	(3,761)
Change in net assets attributable to unitholders from operations ^	6(a)	-	(690)	-	(2,819)	-	(10,913)
Profit/(Loss) for the period		3,169	-	7,121	-	21,195	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		3,169	-	7,121	-	21,195	-

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

^ As of 1 July 2017, the Funds' redeemable units have been reclassified from liability to equity and as such distributions and changes in net assets attributable to unitholders have been recognised in the Statements of Changes in Equity.

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

		Colonial First State High Growth Fund		Colonial First State Australian Share Fund		Colonial First State Imputation Fund	
	Note	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Investment Income							
Interest income	3	2	2	20	23	274	336
Dividend income		-	-	3,741	4,039	51,333	53,323
Distribution income		4,242	1,388	875	397	10,579	5,302
Changes in fair value of financial instruments held for trading		4,044	3,998	20,018	1,401	214,791	58,809
Other income		-	-	-	30	-	152
Total investment income/(loss)		8,288	5,388	24,654	5,890	276,977	117,922
Expenses							
Responsible Entity's management fees	8(c)	554	537	1,991	2,050	24,695	25,377
Custody fees	8(d)	-	-	5	4	58	51
Expenses recharged	8(d)	17	12	33	24	411	296
Brokerage costs		-	-	87	131	1,413	2,055
Other expenses		3	-	1	-	2	6
Total operating expenses		574	549	2,117	2,209	26,579	27,785
Operating profit/(loss) attributable to unitholders		7,714	4,839	22,537	3,681	250,398	90,137
Distributions to unitholders ^	4	-	(839)	-	(10,691)	-	(207,810)
Change in net assets attributable to unitholders from operations ^	6(a)	-	(4,000)	-	7,010	-	117,673
Profit/(Loss) for the period		7,714	-	22,537	-	250,398	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		7,714	-	22,537	-	250,398	-

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

^ As of 1 July 2017, the Funds' redeemable units have been reclassified from liability to equity and as such distributions and changes in net assets attributable to unitholders have been recognised in the Statements of Changes in Equity.

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

		Colonial First State Future Leaders Fund		Colonial First State Developing Companies Fund		Colonial First State Geared Share Fund	
	Note	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Investment Income							
Interest income	3	217	278	148	116	8	7
Dividend income		13,604	15,078	10,169	11,373	-	-
Distribution income		-	-	-	-	32,220	51,980
Changes in fair value of financial instruments held for trading		137,632	3,504	84,419	18,784	41,198	3,710
Other income		-	205	1,420	77	-	1
Net foreign exchange gain/(loss)		(75)	(162)	(34)	(41)	-	-
Total investment income/(loss)		151,378	18,903	96,122	30,309	73,426	55,698
Expenses							
Responsible Entity's management fees	8(c)	10,593	10,137	10,730	9,670	2,531	2,410
Custody fees	8(d)	22	19	20	15	-	-
Expenses recharged	8(d)	-	-	-	-	79	53
Brokerage costs		674	863	173	214	-	-
Other expenses		1	1	-	-	-	-
Total operating expenses		11,290	11,020	10,923	9,899	2,610	2,463
Operating profit/(loss) attributable to unitholders		140,088	7,883	85,199	20,410	70,816	53,235
Distributions to unitholders ^	4	-	(23,644)	-	(24,009)	-	(22,523)
Change in net assets attributable to unitholders from operations ^	6(a)	-	15,761	-	3,599	-	(30,712)
Profit/(Loss) for the period		140,088	-	85,199	-	70,816	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		140,088	-	85,199	-	70,816	-

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

^ As of 1 July 2017, the Funds' redeemable units have been reclassified from liability to equity and as such distributions and changes in net assets attributable to unitholders have been recognised in the Statements of Changes in Equity.

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

		Colonial First State Global Share Fund		Janus Henderson Global Natural Resources Fund		Colonial First State Global Health & Biotechnology Fund	
	Note	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Investment Income							
Interest income	3	2	2	1	1	1	1
Distribution income		164	197	668	266	-	-
Changes in fair value of financial instruments held for trading		7,115	5,032	6,148	1,325	2,072	3,881
Other income		-	-	1	-	-	-
Total investment income/(loss)		7,281	5,231	6,818	1,592	2,073	3,882
Expenses							
Responsible Entity's management fees	8(c)	548	523	392	413	236	230
Expenses recharged	8(d)	18	12	11	8	8	5
Other expenses		-	1	-	-	-	-
Total operating expenses		566	536	403	421	244	235
Operating profit/(loss) attributable to unitholders		6,715	4,695	6,415	1,171	1,829	3,647
Distributions to unitholders ^	4	-	-	-	-	-	-
Change in net assets attributable to unitholders from operations ^	6(a)	-	(4,695)	-	(1,171)	-	(3,647)
Profit/(Loss) for the period		6,715	-	6,415	-	1,829	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		6,715	-	6,415	-	1,829	-

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

^ As of 1 July 2017, the Funds' redeemable units have been reclassified from liability to equity and as such distributions and changes in net assets attributable to unitholders have been recognised in the Statements of Changes in Equity.

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

		Colonial First State Global Technology & Communications Fund		Colonial First State Geared Global Share Fund		Colonial First State Property Securities Fund	
	Note	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Investment Income							
Interest income	3	1	1	1	1	1	2
Distribution income		1	9	5,353	5,133	2,257	1,968
Changes in fair value of financial instruments held for trading		5,007	5,692	5,408	4,911	3,347	(6,068)
Other income		-	-	1	-	1	1
Total investment income/(loss)		5,009	5,702	10,763	10,045	5,606	(4,097)
Expenses							
Responsible Entity's management fees	8(c)	251	221	495	444	382	436
Expenses recharged	8(d)	8	5	16	10	16	13
Total operating expenses		259	226	511	454	398	449
Operating profit/(loss) attributable to unitholders		4,750	5,476	10,252	9,591	5,208	(4,546)
Distributions to unitholders ^	4	-	-	-	(2,521)	-	(1,519)
Change in net assets attributable to unitholders from operations ^	6(a)	-	(5,476)	-	(7,070)	-	6,065
Profit/(Loss) for the period		4,750	-	10,252	-	5,208	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		4,750	-	10,252	-	5,208	-

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

^ As of 1 July 2017, the Funds' redeemable units have been reclassified from liability to equity and as such distributions and changes in net assets attributable to unitholders have been recognised in the Statements of Changes in Equity.

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

		Colonial First State Cash Fund		Colonial First State Premier CMT		Colonial First State Conservative Fund - Nil Entry Fee Option	
	Note	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Investment Income							
Interest income	3	-	1	957	996	-	-
Distribution income		386	458	-	-	311	352
Changes in fair value of financial instruments held for trading		9	39	5	-	518	149
Other income		-	-	1	-	1	-
Total investment income/(loss)		395	498	963	996	830	501
Expenses							
Responsible Entity's management fees	8(c)	115	132	328	328	152	166
Expenses recharged	8(d)	6	5	-	-	4	3
Other expenses		-	1	3	4	-	1
Total operating expenses		121	138	331	332	156	170
Operating profit/(loss) attributable to unitholders		274	360	632	664	674	331
Distributions to unitholders ^	4	-	(322)	-	(671)	-	(182)
Change in net assets attributable to unitholders from operations ^	6(a)	-	(38)	-	7	-	(149)
Profit/(Loss) for the period		274	-	632	-	674	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		274	-	632	-	674	-

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

^ As of 1 July 2017, the Funds' redeemable units have been reclassified from liability to equity and as such distributions and changes in net assets attributable to unitholders have been recognised in the Statements of Changes in Equity.

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

		Colonial First State Balanced Fund - Nil Entry Fee Option		Colonial First State Diversified Fund - Nil Entry Fee Option		Colonial First State Imputation Fund - Nil Entry Fee Option	
	Note	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
Investment Income		\$	\$	\$	\$	\$'000	\$'000
Interest income	3	220	248	265	311	-	1
Distribution income		239,592	184,698	683,488	225,953	1,419	2,860
Changes in fair value of financial instruments held for trading		418,124	241,634	232,953	433,607	1,873	(1,595)
Other income		1	-	-	1	1	-
Total investment income/(loss)		657,937	426,580	916,706	659,872	3,293	1,266
Expenses							
Responsible Entity's management fees	8(c)	87,153	91,255	114,463	115,525	211	216
Expenses recharged	8(d)	2,435	1,791	2,793	1,974	5	4
Other expenses		21	23	31	30	-	1
Total operating expenses		89,609	93,069	117,287	117,529	216	221
Operating profit/(loss) attributable to unitholders		568,328	333,511	799,419	542,343	3,077	1,045
Distributions to unitholders ^	4	-	(91,620)	-	(108,496)	-	(619)
Change in net assets attributable to unitholders from operations ^	6(a)	-	(241,891)	-	(433,847)	-	(426)
Profit/(Loss) for the period		568,328	-	799,419	-	3,077	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		568,328	-	799,419	-	3,077	-

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

^ As of 1 July 2017, the Funds' redeemable units have been reclassified from liability to equity and as such distributions and changes in net assets attributable to unitholders have been recognised in the Statements of Changes in Equity.

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

		Colonial First State Geared Share Fund - Nil Entry Fee Option		Colonial First State Property Securities Fund - Nil Entry Fee Option	
	Note	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
Investment Income		\$	\$	\$	\$
Interest income	3	224	272	83	111
Distribution income		1,023,842	1,546,902	117,683	108,964
Changes in fair value of financial instruments held for trading		1,213,497	146,169	171,894	(331,409)
Other income		-	1	1	1
Total investment income/(loss)		2,237,563	1,693,344	289,661	(222,333)
Expenses					
Responsible Entity's management fees	8(c)	110,831	101,297	31,924	37,703
Expenses recharged	8(d)	2,418	1,547	855	713
Other expenses		30	31	17	16
Total operating expenses		113,279	102,875	32,796	38,432
Operating profit/(loss) attributable to unitholders		2,124,284	1,590,469	256,865	(260,765)
Distributions to unitholders ^	4	-	(669,861)	-	(70,816)
Change in net assets attributable to unitholders from operations ^	6(a)	-	(920,608)	-	331,581
Profit/(Loss) for the period		2,124,284	-	256,865	-
Other comprehensive income for the period		-	-	-	-
Total comprehensive income for the period		2,124,284	-	256,865	-

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

^ As of 1 July 2017, the Funds' redeemable units have been reclassified from liability to equity and as such distributions and changes in net assets attributable to unitholders have been recognised in the Statements of Changes in Equity.

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

BALANCE SHEETS AS AT 30 JUNE 2018

	Note	Colonial First State Conservative Fund		Colonial First State Balanced Fund		Colonial First State Diversified Fund	
		30/06/2018 \$'000	30/06/2017 \$'000	30/06/2018 \$'000	30/06/2017 \$'000	30/06/2018 \$'000	30/06/2017 \$'000
Assets							
Cash and cash equivalents		182	371	319	333	792	969
Trade and other receivables:							
- application monies		-	-	-	-	-	7
- interest		-	-	-	-	1	1
- others		12	12	18	18	54	55
Financial assets held for trading	5	60,449	64,638	97,273	98,020	242,082	239,355
Total assets		60,643	65,021	97,610	98,371	242,929	240,387
Liabilities							
Trade and other payables:							
- redemptions		-	106	-	6	-	123
- others		-	-	-	-	1	-
Distribution payable		26	96	39	100	75	238
Responsible Entity - fee	8(c)	36	38	58	58	177	175
Total liabilities (excluding net assets attributable to unitholders)		62	240	97	164	253	536
Net assets attributable to unitholders ^		60,581	64,781	97,513	98,207	242,676	239,851
Represented by:							
Fair value of outstanding units based on redemption value		60,580	64,783	97,508	98,208	242,667	239,852
Adjustment to period end accruals		1	(2)	5	(1)	9	(1)
Net assets attributable to unitholders		60,581	64,781	97,513	98,207	242,676	239,851

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

^ Net assets attributable to unitholders have been classified as equity in the current period and as a financial liability in the prior period. Refer to Note 1 for further detail.

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

BALANCE SHEETS AS AT 30 JUNE 2018

		Colonial First State High Growth Fund		Colonial First State Australian Share Fund		Colonial First State Imputation Fund	
	Note	30/06/2018	30/06/2017	30/06/2018	30/06/2017	30/06/2018	30/06/2017
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Assets							
Cash and cash equivalents		178	288	2,494	2,170	18,069	49,351
Trade and other receivables:							
- outstanding sales settlement		-	-	-	1,109	-	15,726
- application monies		-	-	-	3	-	57
- dividends		-	-	794	938	9,633	9,597
- interest		-	-	2	2	18	42
- others		16	16	59	59	733	728
Financial assets held for trading	5	60,027	55,434	117,180	108,726	1,469,014	1,322,144
Total assets		60,221	55,738	120,529	113,007	1,497,467	1,397,645
Liabilities							
Trade and other payables:							
- outstanding purchase settlements		-	-	-	1,612	-	2,568
- redemptions		-	151	-	75	-	593
- others		-	-	-	-	-	1
Distribution payable		2	23	257	594	9,251	20,878
Responsible Entity - fee	8(c)	52	48	191	179	2,370	2,211
Total liabilities (excluding net assets attributable to unitholders)		54	222	448	2,460	11,621	26,251
Net assets attributable to unitholders ^		60,167	55,516	120,081	110,547	1,485,846	1,371,394
Represented by:							
Fair value of outstanding units based on redemption value		60,165	55,517	119,931	110,405	1,483,803	1,369,535
Adjustments arising from different unit pricing and AIFRS valuation principles		-	-	(45)	(45)	(502)	(516)
Buy and sell spread		-	-	227	209	2,808	2,584
Adjustment to period end accruals		2	(1)	(32)	(22)	(263)	(209)
Net assets attributable to unitholders		60,167	55,516	120,081	110,547	1,485,846	1,371,394

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

^ Net assets attributable to unitholders have been classified as equity in the current period and as a financial liability in the prior period. Refer to Note 1 for further detail.

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

BALANCE SHEETS AS AT 30 JUNE 2018

	Note	Colonial First State Future Leaders Fund		Colonial First State Developing Companies Fund		Colonial First State Geared Share Fund	
		30/06/2018 \$'000	30/06/2017 \$'000	30/06/2018 \$'000	30/06/2017 \$'000	30/06/2018 \$'000	30/06/2017 \$'000
Assets							
Cash and cash equivalents		15,191	22,261	12,280	6,790	2,144	3,416
Trade and other receivables:							
- outstanding sales settlement		1,644	-	110	-	-	-
- application monies		-	283	-	1,500	-	138
- dividends		1,082	1,230	-	-	-	-
- interest		17	16	16	9	1	-
- others		321	278	302	259	72	69
Financial assets held for trading	5	558,263	456,341	492,184	404,800	297,441	258,118
Total assets		576,518	480,409	504,892	413,358	299,658	261,741
Liabilities							
Bank overdraft		-	-	183	1,155	-	-
Trade and other payables:							
- outstanding purchase settlements		-	-	27	-	-	-
- redemptions		-	126	-	27	-	10
- others		-	1	1	-	1	-
Distribution payable		3,896	1,981	171	569	1,445	2,894
Responsible Entity - fee	8(c)	1,047	870	1,036	847	251	224
Total liabilities (excluding net assets attributable to unitholders)		4,943	2,978	1,418	2,598	1,697	3,128
Net assets attributable to unitholders ^		571,575	477,431	503,474	410,760	297,961	258,613
Represented by:							
Fair value of outstanding units based on redemption value		572,832	477,503	507,196	414,324	297,874	258,610
Adjustments arising from different unit pricing and AIFRS valuation principles		(2,399)	(1,027)	(4,737)	(4,385)	-	-
Buy and sell spread		1,148	957	1,016	830	-	-
Adjustment to period end accruals		(6)	(2)	(1)	(9)	87	3
Net assets attributable to unitholders		571,575	477,431	503,474	410,760	297,961	258,613

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

^ Net assets attributable to unitholders have been classified as equity in the current period and as a financial liability in the prior period. Refer to Note 1 for further detail.

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**BALANCE SHEETS
AS AT 30 JUNE 2018**

	Note	Colonial First State Global Share Fund		Janus Henderson Global Natural Resources Fund		Colonial First State Global Health & Biotechnology Fund	
		30/06/2018 \$'000	30/06/2017 \$'000	30/06/2018 \$'000	30/06/2017 \$'000	30/06/2018 \$'000	30/06/2017 \$'000
Assets							
Cash and cash equivalents		176	121	136	79	69	47
Trade and other receivables:							
- others		15	15	10	11	7	7
Financial assets held for trading	5	62,843	59,650	35,875	34,116	26,868	27,018
Total assets		63,034	59,786	36,021	34,206	26,944	27,072
Liabilities							
Trade and other payables:							
- redemptions		-	29	-	10	-	5
- others		-	-	-	1	-	-
Distribution payable		2	-	47	-	-	-
Responsible Entity - fee	8(c)	51	49	36	34	22	22
Total liabilities (excluding net assets attributable to unitholders)		53	78	83	45	22	27
Net assets attributable to unitholders ^		62,981	59,708	35,938	34,161	26,922	27,045
Represented by:							
Fair value of outstanding units based on redemption value		62,979	59,705	35,936	34,161	26,921	27,046
Adjustment to period end accruals		2	3	2	-	1	(1)
Net assets attributable to unitholders		62,981	59,708	35,938	34,161	26,922	27,045

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

^ Net assets attributable to unitholders have been classified as equity in the current period and as a financial liability in the prior period. Refer to Note 1 for further detail.

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

BALANCE SHEETS AS AT 30 JUNE 2018

	Note	Colonial First State Global Technology & Communications Fund		Colonial First State Geared Global Share Fund		Colonial First State Property Securities Fund	
		30/06/2018 \$'000	30/06/2017 \$'000	30/06/2018 \$'000	30/06/2017 \$'000	30/06/2018 \$'000	30/06/2017 \$'000
Assets							
Cash and cash equivalents		90	89	194	388	406	371
Trade and other receivables:							
- others		7	6	14	13	10	11
Financial assets held for trading	5	29,191	26,276	57,211	50,584	54,332	55,770
Total assets		29,288	26,371	57,419	50,985	54,748	56,152
Liabilities							
Trade and other payables:							
- redemptions		-	22	-	-	-	21
Distribution payable		-	-	64	275	230	223
Responsible Entity - fee	8(c)	24	21	47	42	35	36
Total liabilities (excluding net assets attributable to unitholders)		24	43	111	317	265	280
Net assets attributable to unitholders ^		29,264	26,328	57,308	50,668	54,483	55,872
Represented by:							
Fair value of outstanding units based on redemption value		29,264	26,328	57,305	50,666	54,484	55,867
Adjustment to period end accruals		-	-	3	2	(1)	5
Net assets attributable to unitholders		29,264	26,328	57,308	50,668	54,483	55,872

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

^ Net assets attributable to unitholders have been classified as equity in the current period and as a financial liability in the prior period. Refer to Note 1 for further detail.

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**BALANCE SHEETS
AS AT 30 JUNE 2018**

		Colonial First State Cash Fund		Colonial First State Premier CMT		Colonial First State Conservative Fund - Nil Entry Fee Option	
	Note	30/06/2018	30/06/2017	30/06/2018	30/06/2017	30/06/2018	30/06/2017
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Assets							
Cash and cash equivalents		69	53	12,269	12,046	47	54
Trade and other receivables:							
- application monies		-	-	-	675	-	-
- interest		-	-	15	7	-	-
- others		3	5	11	9	4	4
Financial assets held for trading	5	20,712	21,977	30,862	36,865	14,056	14,823
Total assets		20,784	22,035	43,157	49,602	14,107	14,881
Liabilities							
Trade and other payables:							
- redemptions		-	-	400	332	-	-
- others		-	-	1	1	-	1
Distribution payable		2	5	3	5	3	11
Responsible Entity - fee	8(c)	10	11	25	29	13	14
Total liabilities (excluding net assets attributable to unitholders)		12	16	429	367	16	26
Net assets attributable to unitholders ^		20,772	22,019	42,728	49,235	14,091	14,855
Represented by:							
Fair value of outstanding units based on redemption value		20,772	22,020	42,804	49,349	14,091	14,855
Adjustments arising from different unit pricing and AIFRS valuation principles		-	-	(4)	(5)	-	-
Under or (over) distributions		-	-	(79)	(114)	-	-
Adjustment to period end accruals		-	(1)	7	5	-	-
Net assets attributable to unitholders		20,772	22,019	42,728	49,235	14,091	14,855

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

^ Net assets attributable to unitholders have been classified as equity in the current period and as a financial liability in the prior period. Refer to Note 1 for further detail.

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**BALANCE SHEETS
AS AT 30 JUNE 2018**

		Colonial First State Balanced Fund - Nil Entry Fee Option		Colonial First State Diversified Fund - Nil Entry Fee Option		Colonial First State Imputation Fund - Nil Entry Fee Option	
	Note	30/06/2018	30/06/2017	30/06/2018	30/06/2017	30/06/2018	30/06/2017
Assets		\$	\$	\$	\$	\$'000	\$'000
Cash and cash equivalents		21,929	27,668	26,788	37,771	39	62
Trade and other receivables:							
- application monies		-	-	-	100	-	-
- interest		24	26	28	33	-	-
- others		2,345	2,375	3,090	3,092	7	6
Financial assets held for trading	5	8,173,895	8,224,145	9,555,645	9,322,705	18,944	17,231
Total assets		8,198,193	8,254,214	9,585,551	9,363,701	18,990	17,299
Liabilities							
Trade and other payables:							
- redemptions		-	-	-	10,000	-	-
Distribution payable		1,219	4,877	86	2,864	-	18
Responsible Entity - fee	8(c)	7,811	7,869	10,443	10,194	21	19
Total liabilities (excluding net assets attributable to unitholders)		9,030	12,746	10,529	23,058	21	37
Net assets attributable to unitholders ^		8,189,163	8,241,468	9,575,022	9,340,643	18,969	17,262
Represented by:							
Fair value of outstanding units based on redemption value		8,188,514	8,241,490	9,574,446	9,340,894	18,967	17,262
Adjustment to period end accruals		649	(22)	576	(251)	2	-
Net assets attributable to unitholders		8,189,163	8,241,468	9,575,022	9,340,643	18,969	17,262

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

^ Net assets attributable to unitholders have been classified as equity in the current period and as a financial liability in the prior period. Refer to Note 1 for further detail.

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**BALANCE SHEETS
AS AT 30 JUNE 2018**

		Colonial First State Geared Share Fund - Nil Entry Fee Option		Colonial First State Property Securities Fund - Nil Entry Fee Option	
	Note	30/06/2018	30/06/2017	30/06/2018	30/06/2017
Assets		\$	\$	\$	\$
Cash and cash equivalents		71,663	125,551	14,657	14,522
Trade and other receivables:					
- interest		27	42	8	8
- others		3,225	2,922	812	963
Financial assets held for trading	5	9,546,005	7,659,151	2,801,988	3,083,261
Total assets		9,620,920	7,787,666	2,817,465	3,098,754
Liabilities					
Distribution payable		53,632	100,503	5,530	6,222
Responsible Entity - fee	8(c)	11,530	9,646	2,817	3,098
Total liabilities (excluding net assets attributable to unitholders)		65,162	110,149	8,347	9,320
Net assets attributable to unitholders ^		9,555,758	7,677,517	2,809,118	3,089,434
Represented by:					
Fair value of outstanding units based on redemption value		9,552,140	7,677,208	2,809,235	3,089,559
Adjustment to period end accruals		3,618	309	(117)	(125)
Net assets attributable to unitholders		9,555,758	7,677,517	2,809,118	3,089,434

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

^ Net assets attributable to unitholders have been classified as equity in the current period and as a financial liability in the prior period. Refer to Note 1 for further detail.

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2018**

	Note	Colonial First State Conservative Fund		Colonial First State Balanced Fund		Colonial First State Diversified Fund	
		30/06/2018 \$'000	30/06/2017 \$'000	30/06/2018 \$'000	30/06/2017 \$'000	30/06/2018 \$'000	30/06/2017 \$'000
Opening equity at the beginning of the period ^		64,781	-	98,207	-	239,851	-
Profit/(Loss) for the period		3,169	-	7,121	-	21,195	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		3,169	-	7,121	-	21,195	-
Transactions with unitholders in their capacity as owners							
Distribution to unit holders	4	(701)	-	(1,082)	-	(2,577)	-
Application of units		2,077	-	3,240	-	5,564	-
Redemption of units		(9,277)	-	(10,863)	-	(23,550)	-
Reinvestment during the period		532	-	890	-	2,193	-
Closing equity at the end of the period		60,581	-	97,513	-	242,676	-

^ Effective from 1 July 2017, the Funds' units have been reclassified from financial liability to equity. Refer Note 1 for further detail. As a result, equity transactions, including distributions have been disclosed in the above statement for the current reporting period.

The above Statements of Changes in Equity should be read in conjunction with the "Changes in Net Assets attributable to Unitholders" note in the accompanying notes.

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2018**

	Note	Colonial First State High Growth Fund		Colonial First State Australian Share Fund		Colonial First State Imputation Fund	
		30/06/2018 \$'000	30/06/2017 \$'000	30/06/2018 \$'000	30/06/2017 \$'000	30/06/2018 \$'000	30/06/2017 \$'000
Opening equity at the beginning of the period ^		55,516	-	110,547	-	1,371,394	-
Profit/(Loss) for the period		7,714	-	22,537	-	250,398	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		7,714	-	22,537	-	250,398	-
Transactions with unitholders in their capacity as owners							
Distribution to unit holders	4	(469)	-	(5,774)	-	(99,660)	-
Application of units		3,339	-	2,650	-	21,244	-
Redemption of units		(6,374)	-	(14,902)	-	(140,969)	-
Reinvestment during the period		441	-	5,023	-	83,439	-
Closing equity at the end of the period		60,167	-	120,081	-	1,485,846	-

^ Effective from 1 July 2017, the Funds' units have been reclassified from financial liability to equity. Refer Note 1 for further detail. As a result, equity transactions, including distributions have been disclosed in the above statement for the current reporting period.

The above Statements of Changes in Equity should be read in conjunction with the "Changes in Net Assets attributable to Unitholders" note in the accompanying notes.

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2018**

	Note	Colonial First State Future Leaders Fund		Colonial First State Developing Companies Fund		Colonial First State Geared Share Fund	
		30/06/2018 \$'000	30/06/2017 \$'000	30/06/2018 \$'000	30/06/2017 \$'000	30/06/2018 \$'000	30/06/2017 \$'000
Opening equity at the beginning of the period ^		477,431	-	410,760	-	258,613	-
Profit/(Loss) for the period		140,088	-	85,199	-	70,816	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		140,088	-	85,199	-	70,816	-
Transactions with unitholders in their capacity as owners							
Distribution to unit holders	4	(61,994)	-	(8,986)	-	(13,065)	-
Application of units		15,442	-	58,507	-	10,374	-
Redemption of units		(54,786)	-	(50,393)	-	(40,215)	-
Reinvestment during the period		55,394	-	8,387	-	11,438	-
Closing equity at the end of the period		571,575	-	503,474	-	297,961	-

^ Effective from 1 July 2017, the Funds' units have been reclassified from financial liability to equity. Refer Note 1 for further detail. As a result, equity transactions, including distributions have been disclosed in the above statement for the current reporting period.

The above Statements of Changes in Equity should be read in conjunction with the "Changes in Net Assets attributable to Unitholders" note in the accompanying notes.

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2018**

	Note	Colonial First State Global Share Fund		Janus Henderson Global Natural Resources Fund		Colonial First State Global Health & Biotechnology Fund	
		30/06/2018 \$'000	30/06/2017 \$'000	30/06/2018 \$'000	30/06/2017 \$'000	30/06/2018 \$'000	30/06/2017 \$'000
Opening equity at the beginning of the period ^		59,708	-	34,161	-	27,045	-
Profit/(Loss) for the period		6,715	-	6,415	-	1,829	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		6,715	-	6,415	-	1,829	-
Transactions with unitholders in their capacity as owners							
Distribution to unit holders	4	(18)	-	(220)	-	-	-
Application of units		1,893	-	1,519	-	862	-
Redemption of units		(5,333)	-	(6,110)	-	(2,814)	-
Reinvestment during the period		16	-	173	-	-	-
Closing equity at the end of the period		62,981	-	35,938	-	26,922	-

^ Effective from 1 July 2017, the Funds' units have been reclassified from financial liability to equity. Refer Note 1 for further detail. As a result, equity transactions, including distributions have been disclosed in the above statement for the current reporting period.

The above Statements of Changes in Equity should be read in conjunction with the "Changes in Net Assets attributable to Unitholders" note in the accompanying notes.

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2018**

	Note	Colonial First State Global Technology & Communications Fund		Colonial First State Geared Global Share Fund		Colonial First State Property Securities Fund	
		30/06/2018 \$'000	30/06/2017 \$'000	30/06/2018 \$'000	30/06/2017 \$'000	30/06/2018 \$'000	30/06/2017 \$'000
Opening equity at the beginning of the period ^		26,328	-	50,668	-	55,872	-
Profit/(Loss) for the period		4,750	-	10,252	-	5,208	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		4,750	-	10,252	-	5,208	-
Transactions with unitholders in their capacity as owners							
Distribution to unit holders	4	-	-	(756)	-	(1,849)	-
Application of units		1,445	-	1,963	-	1,123	-
Redemption of units		(3,259)	-	(5,506)	-	(7,266)	-
Reinvestment during the period		-	-	687	-	1,395	-
Closing equity at the end of the period		29,264	-	57,308	-	54,483	-

^ Effective from 1 July 2017, the Funds' units have been reclassified from financial liability to equity. Refer Note 1 for further detail. As a result, equity transactions, including distributions have been disclosed in the above statement for the current reporting period.

The above Statements of Changes in Equity should be read in conjunction with the "Changes in Net Assets attributable to Unitholders" note in the accompanying notes.

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2018**

	Note	Colonial First State Cash Fund		Colonial First State Premier CMT		Colonial First State Conservative Fund - Nil Entry Fee Option	
		30/06/2018 \$'000	30/06/2017 \$'000	30/06/2018 \$'000	30/06/2017 \$'000	30/06/2018 \$'000	30/06/2017 \$'000
Opening equity at the beginning of the period ^		22,019	-	49,235	-	14,855	-
Profit/(Loss) for the period		274	-	632	-	674	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		274	-	632	-	674	-
Transactions with unitholders in their capacity as owners							
Distribution to unit holders	4	(261)	-	(595)	-	(105)	-
Application of units		8,493	-	45,904	-	168	-
Redemption of units		(9,998)	-	(53,016)	-	(1,590)	-
Reinvestment during the period		245	-	568	-	89	-
Closing equity at the end of the period		20,772	-	42,728	-	14,091	-

^ Effective from 1 July 2017, the Funds' units have been reclassified from financial liability to equity. Refer Note 1 for further detail. As a result, equity transactions, including distributions have been disclosed in the above statement for the current reporting period.

The above Statements of Changes in Equity should be read in conjunction with the "Changes in Net Assets attributable to Unitholders" note in the accompanying notes.

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2018**

	Colonial First State Balanced Fund - Nil Entry Fee Option		Colonial First State Diversified Fund - Nil Entry Fee Option		Colonial First State Imputation Fund - Nil Entry Fee Option		
	Note	30/06/2018 \$	30/06/2017 \$	30/06/2018 \$	30/06/2017 \$	30/06/2018 \$'000	30/06/2017 \$'000
Opening equity at the beginning of the period ^		8,241,468	-	9,340,643	-	17,262	-
Profit/(Loss) for the period		568,328	-	799,419	-	3,077	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		568,328	-	799,419	-	3,077	-
Transactions with unitholders in their capacity as owners							
Distribution to unit holders	4	(58,247)	-	(66,938)	-	(361)	-
Application of units		126,463	-	180,534	-	257	-
Redemption of units		(739,445)	-	(741,478)	-	(1,590)	-
Reinvestment during the period		50,596	-	62,842	-	324	-
Closing equity at the end of the period		8,189,163	-	9,575,022	-	18,969	-

^ Effective from 1 July 2017, the Funds' units have been reclassified from financial liability to equity. Refer Note 1 for further detail. As a result, equity transactions, including distributions have been disclosed in the above statement for the current reporting period.

The above Statements of Changes in Equity should be read in conjunction with the "Changes in Net Assets attributable to Unitholders" note in the accompanying notes.

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2018**

	Note	Colonial First State Geared Share Fund - Nil Entry Fee Option		Colonial First State Property Securities Fund - Nil Entry Fee Option	
		30/06/2018	30/06/2017	30/06/2018	30/06/2017
		\$	\$	\$	\$
Opening equity at the beginning of the period ^		7,677,517	-	3,089,434	-
Profit/(Loss) for the period		2,124,284	-	256,865	-
Other comprehensive income for the period		-	-	-	-
Total comprehensive income for the period		2,124,284	-	256,865	-
Transactions with unitholders in their capacity as owners					
Distribution to unit holders	4	(415,850)	-	(84,144)	-
Application of units		1,478,881	-	20,356	-
Redemption of units		(1,665,222)	-	(547,094)	-
Reinvestment during the period		356,148	-	73,701	-
Closing equity at the end of the period		9,555,758	-	2,809,118	-

^ Effective from 1 July 2017, the Funds' units have been reclassified from financial liability to equity. Refer Note 1 for further detail. As a result, equity transactions, including distributions have been disclosed in the above statement for the current reporting period.

The above Statements of Changes in Equity should be read in conjunction with the "Changes in Net Assets attributable to Unitholders" note in the accompanying notes.

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

	Colonial First State Conservative Fund		Colonial First State Balanced Fund		Colonial First State Diversified Fund	
Note	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash flows from operating activities						
Proceeds from sale of financial instruments held for trading	8,712	12,555	10,004	11,512	22,664	23,870
Payments for purchase of financial instruments held for trading	(930)	(1,180)	(1,470)	(1,460)	(2,200)	(2,070)
Interest received	1	2	2	3	6	7
Responsible Entity fee received/ (paid)	(408)	(455)	(640)	(663)	(1,930)	(1,960)
Others	(19)	(14)	(28)	(22)	(71)	(51)
Net cash (used in)/from operating activities	7,356	10,908	7,868	9,370	18,469	19,796
Cash flows from financing activities						
Receipts from issue of units	2,077	2,200	3,240	3,593	5,572	5,232
Payment for redemption of units	(9,383)	(12,653)	(10,869)	(12,688)	(23,672)	(24,313)
Distributions paid	(239)	(335)	(253)	(350)	(546)	(821)
Net cash (used in)/from financing activities	(7,545)	(10,788)	(7,882)	(9,445)	(18,646)	(19,902)
Net movement in cash and cash equivalents	(189)	120	(14)	(75)	(177)	(106)
Add opening cash and cash equivalents brought forward	371	251	333	408	969	1,075
Closing cash and cash equivalents carried forward	182	371	319	333	792	969

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

Non-cash financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements.

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

	Colonial First State High Growth Fund		Colonial First State Australian Share Fund		Colonial First State Imputation Fund	
Note	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000
Cash flows from operating activities						
Proceeds from sale of financial instruments held for trading	5,402	6,253	56,212	73,709	896,720	1,227,128
Payments for purchase of financial instruments held for trading	(1,710)	(1,400)	(44,263)	(64,930)	(805,008)	(1,073,097)
Interest received	2	2	19	23	298	321
Dividends received	-	-	3,872	4,123	51,243	57,227
Responsible Entity fee received/ (paid)	(551)	(537)	(1,979)	(2,057)	(24,540)	(25,499)
Payment for brokerage costs	-	-	(87)	(131)	(1,413)	(2,055)
Others	(17)	(11)	(39)	1	(471)	(201)
Net cash (used in)/from operating activities	3,126	4,307	13,735	10,738	116,829	183,824
Cash flows from financing activities						
Receipts from issue of units	3,338	2,881	2,653	3,160	21,299	20,760
Payment for redemption of units	(6,525)	(6,996)	(14,976)	(13,412)	(141,561)	(155,098)
Distributions paid	(49)	(99)	(1,088)	(1,689)	(27,849)	(24,222)
Net cash (used in)/from financing activities	(3,236)	(4,214)	(13,411)	(11,941)	(148,111)	(158,560)
Net movement in cash and cash equivalents	(110)	93	324	(1,203)	(31,282)	25,264
Add opening cash and cash equivalents brought forward	288	195	2,170	3,373	49,351	24,087
Closing cash and cash equivalents carried forward	178	288	2,494	2,170	18,069	49,351

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

Non-cash financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements.

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

	Colonial First State Future Leaders Fund		Colonial First State Developing Companies Fund		Colonial First State Geared Share Fund	
Note	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000
Cash flows from operating activities						
Proceeds from sale of financial instruments held for trading	342,481	442,213	95,175	118,195	39,415	43,488
Payments for purchase of financial instruments held for trading	(308,443)	(402,115)	(98,232)	(157,649)	(5,320)	(5,650)
Interest received	215	283	141	117	7	8
Dividends received	13,705	15,004	10,114	11,247	-	-
Responsible Entity fee received/ (paid)	(10,460)	(10,195)	(10,584)	(9,600)	(2,507)	(2,403)
Payment for brokerage costs	(674)	(863)	(173)	(214)	-	-
Others	(23)	187	1,400	62	(78)	(53)
Net cash (used in)/from operating activities	36,801	44,514	(2,159)	(37,842)	31,517	35,390
Cash flows from financing activities						
Receipts from issue of units	15,724	13,275	60,007	102,822	10,512	12,462
Payment for redemption of units	(54,911)	(65,957)	(50,419)	(65,077)	(40,226)	(44,703)
Distributions paid	(4,684)	(3,685)	(997)	(3,134)	(3,075)	(2,953)
Net cash (used in)/from financing activities	(43,871)	(56,367)	8,591	34,611	(32,789)	(35,194)
Net movement in cash and cash equivalents	(7,070)	(11,853)	6,432	(3,231)	(1,272)	196
Effects of exchange rate changes	-	-	30	(30)	-	-
Add opening cash and cash equivalents brought forward	22,261	34,114	5,635	8,896	3,416	3,220
Closing cash and cash equivalents carried forward	15,191	22,261	12,097	5,635	2,144	3,416

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

Non-cash financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements.

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

	Colonial First State Global Share Fund	Janus Henderson Global Natural Resources Fund	Colonial First State Global Health & Biotechnology Fund
Note	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000	1/07/2017 - 30/06/2018 \$'000
Cash flows from operating activities			
Proceeds from sale of financial instruments held for trading	5,176	6,070	2,817
Payments for purchase of financial instruments held for trading	(1,090)	(1,140)	(594)
Interest received	1	2	1
Responsible Entity fee received/ (paid)	(546)	(522)	(236)
Others	(18)	(13)	(8)
Net cash (used in)/from operating activities	3,523	4,397	1,980
Cash flows from financing activities			
Receipts from issue of units	1,894	1,767	861
Payment for redemption of units	(5,362)	(6,253)	(2,819)
Distributions paid	-	(2)	-
Net cash (used in)/from financing activities	(3,468)	(4,488)	(1,958)
Net movement in cash and cash equivalents	55	(91)	22
Add opening cash and cash equivalents brought forward	121	212	47
Closing cash and cash equivalents carried forward	176	121	69

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

Non-cash financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements.

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

	Colonial First State Global Technology & Communications Fund		Colonial First State Geared Global Share Fund		Colonial First State Property Securities Fund	
Note	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000
Cash flows from operating activities						
Proceeds from sale of financial instruments held for trading	3,067	2,544	5,315	6,453	7,302	8,802
Payments for purchase of financial instruments held for trading	(973)	(753)	(1,180)	(600)	(260)	(330)
Interest received	1	1	1	1	1	2
Responsible Entity fee received/ (paid)	(249)	(219)	(491)	(441)	(382)	(442)
Others	(8)	(5)	(16)	(10)	(15)	(13)
Net cash (used in)/from operating activities	1,838	1,568	3,629	5,403	6,646	8,019
Cash flows from financing activities						
Receipts from issue of units	1,444	1,240	1,963	1,274	1,122	1,380
Payment for redemption of units	(3,281)	(2,796)	(5,507)	(6,379)	(7,286)	(9,211)
Distributions paid	-	-	(279)	(58)	(447)	(629)
Net cash (used in)/from financing activities	(1,837)	(1,556)	(3,823)	(5,163)	(6,611)	(8,460)
Net movement in cash and cash equivalents	1	12	(194)	240	35	(441)
Add opening cash and cash equivalents brought forward	89	77	388	148	371	812
Closing cash and cash equivalents carried forward	90	89	194	388	406	371

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

Non-cash financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements.

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

	Colonial First State Cash Fund		Colonial First State Premier CMT		Colonial First State Conservative Fund - Nil Entry Fee Option	
Note	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000
Cash flows from operating activities						
Proceeds from sale of financial instruments held for trading	8,373	9,373	174,933	164,380	1,720	2,685
Payments for purchase of financial instruments held for trading	(6,714)	(8,215)	(168,942)	(163,038)	(123)	(83)
Interest received	-	1	967	1,017	-	-
Responsible Entity fee received/ (paid)	(115)	(132)	(331)	(329)	(152)	(168)
Others	(6)	(6)	(3)	(3)	(5)	(1)
Net cash (used in)/from operating activities	1,538	1,021	6,624	2,027	1,440	2,433
Cash flows from financing activities						
Receipts from issue of units	8,494	10,707	46,579	99,757	167	129
Payment for redemption of units	(9,997)	(11,714)	(52,949)	(101,071)	(1,590)	(2,619)
Distributions paid	(19)	(24)	(31)	(39)	(24)	(41)
Net cash (used in)/from financing activities	(1,522)	(1,031)	(6,401)	(1,353)	(1,447)	(2,531)
Net movement in cash and cash equivalents	16	(10)	223	674	(7)	(98)
Add opening cash and cash equivalents brought forward	53	63	12,046	11,372	54	152
Closing cash and cash equivalents carried forward	69	53	12,269	12,046	47	54

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

Non-cash financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements.

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

	Colonial First State Balanced Fund - Nil Entry Fee Option		Colonial First State Diversified Fund - Nil Entry Fee Option		Colonial First State Imputation Fund - Nil Entry Fee Option	
Note	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
Cash flows from operating activities	\$	\$	\$	\$	\$'000	\$'000
Proceeds from sale of financial instruments held for trading	806,966	1,423,700	823,500	1,216,000	1,666	2,360
Payments for purchase of financial instruments held for trading	(99,000)	(94,001)	(139,999)	(114,000)	(87)	(130)
Interest received	222	272	270	312	-	1
Responsible Entity fee received/ (paid)	(87,181)	(91,835)	(114,212)	(115,924)	(209)	(216)
Others	(2,455)	(1,814)	(2,824)	(2,003)	(6)	(4)
Net cash (used in)/from operating activities	618,552	1,236,322	566,735	984,385	1,364	2,011
Cash flows from financing activities						
Receipts from issue of units	126,463	118,756	180,634	192,584	257	272
Payment for redemption of units	(739,445)	(1,338,890)	(751,478)	(1,159,073)	(1,590)	(2,216)
Distributions paid	(11,309)	(18,316)	(6,874)	(11,064)	(54)	(73)
Net cash (used in)/from financing activities	(624,291)	(1,238,450)	(577,718)	(977,553)	(1,387)	(2,017)
Net movement in cash and cash equivalents	(5,739)	(2,128)	(10,983)	6,832	(23)	(6)
Add opening cash and cash equivalents brought forward	27,668	29,796	37,771	30,939	62	68
Closing cash and cash equivalents carried forward	21,929	27,668	26,788	37,771	39	62

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

Non-cash financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements.

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

	Colonial First State Geared Share Fund - Nil Entry Fee Option		Colonial First State Property Securities Fund - Nil Entry Fee Option	
Note	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
Cash flows from operating activities	\$	\$	\$	\$
Proceeds from sale of financial instruments held for trading	1,703,685	1,580,200	577,850	491,400
Payments for purchase of financial instruments held for trading	(1,353,200)	(890,000)	(7,000)	(12,000)
Interest received	239	259	83	127
Responsible Entity fee received/ (paid)	(109,250)	(100,404)	(32,054)	(38,236)
Others	(2,448)	(1,577)	(871)	(728)
Net cash (used in)/from operating activities	239,026	588,478	538,008	440,563
Cash flows from financing activities				
Receipts from issue of units	1,478,881	994,321	20,356	20,672
Payment for redemption of units	(1,665,222)	(1,457,322)	(547,094)	(460,381)
Distributions paid	(106,573)	(81,247)	(11,135)	(16,822)
Net cash (used in)/from financing activities	(292,914)	(544,248)	(537,873)	(456,531)
Net movement in cash and cash equivalents	(53,888)	44,230	135	(15,968)
Add opening cash and cash equivalents brought forward	125,551	81,321	14,522	30,490
Closing cash and cash equivalents carried forward	71,663	125,551	14,657	14,522

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

Non-cash financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements.

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2018

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 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 financial statements are prepared on the basis of fair value measurement of assets and liabilities except where otherwise stated.

The Balance Sheets are presented on a liquidity basis. Assets and liabilities are presented in decreasing order of liquidity and 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.

In the case of net assets attributable to unitholders, the units are redeemed on demand at the unitholder's option. However, holders of these instruments typically retain them for the medium to long term. As such, the amount expected to be settled within 12 months cannot be reliably determined.

The financial report was authorised for issue by the Directors of the Responsible Entity on 29 August 2018. 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 2017 to 30 June 2018. The comparative reporting period is from 1 July 2016 to 30 June 2017.

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 the nearest thousand dollars, unless otherwise indicated.

On 5 May 2016, a new tax regime applying to Managed Investment Trusts ("MITs") was established under the Tax Laws Amendment (New Tax System for Managed Investment Trusts) Act 2016. The Attribution Managed Investment Trust ("AMIT") regime allows MITs that meet certain requirements to make an irrevocable choice to be an AMIT. In order to allow the Funds to elect into the AMIT tax regime, the Funds' constitutions have been amended and the other conditions to adopt the AMIT tax regime have been met effective 1 July 2017. The Responsible Entity is therefore no longer contractually obligated to pay distributions. Consequently the units in the Funds have been reclassified from a financial liability to equity on 1 July 2017. See Changes in Net Assets Attributable to Unitholders note for further information.

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2018

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(a) Basis of Preparation (continued)

(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 2017 that have a material impact on the Funds.

The amendments made by AASB 2016-2 Amendments to Australian Accounting Standard - Disclosure Initiative: Amendments to AASB 107 require disclosure of changes in liabilities arising from financing activities. The relevant information is provided in Note 6.

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

(i) Classification

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

(ii) Recognition/Derecognition

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

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

(iii) Measurement

At initial recognition, the Funds measure their financial assets at fair value. Transaction costs of financial assets 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 held for trading are measured at fair value. Gains and losses arising from changes in the fair value of the 'financial assets or financial liabilities held for trading' category are presented in the Statements of Comprehensive Income within changes in fair value of financial instruments held for trading in the period in which they arise.

For further details on how the fair values of financial instruments are determined refer to the "Financial Assets Held for Trading" 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 2018

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(c) Investment Income

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

(i) Distribution or Dividend Income

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

(ii) Interest Income

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

(iii) Changes in Fair Value of Financial Instruments Held for Trading

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

(d) 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.

(e) Trade and Other Receivables

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

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

(f) Trade and Other Payables

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

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2018

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(g) Taxation

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

(h) Distributions to Unitholders

Distributions are payable as set out in the Funds' Product Disclosure Statements. 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 for trading. Unrealised gains and losses on financial assets and liabilities held for trading that are recognised as income are transferred to net assets attributable to unitholders and are not assessable and distributable until realised. Capital losses are not distributed to unitholders but are retained to be offset against any realised capital gains.

(i) 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.

As at 30 June 2017, net assets attributable to unitholders are classified as a financial liability. Effective from 1 July 2017, the Funds' units have been reclassified from financial liability to equity as they satisfied all the above criteria.

(j) 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.

(k) 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.

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2018

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(l) 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.

(m) Expense Recognition

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

(n) 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.

(o) 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 for trading for unit pricing purposes are valued on a "last sale" price basis.

Units in the Colonial First State Premier CMT are recorded at \$1.00 per unit and interest is calculated and accrued daily.

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2018

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(p) 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.

(q) Transactions in Foreign Currencies

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

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

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 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.

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2018

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(r) New Application of Accounting Standards

Certain new accounting standards and interpretations have been published that are not mandatory for the 30 June 2018 reporting period and have not been early adopted. Management's assessment of the impact of these new standards (to the extent relevant) and interpretations is set out below:

(i) AASB 9 Financial Instruments (and applicable amendments) (effective from 1 January 2018)

AASB 9 addresses the classification, measurement and derecognition of financial assets and financial liabilities. It also introduces revised rules around hedge accounting and impairment. The standard is applicable for years commencing 1 January 2018 but is available for early adoption.

More specifically, AASB 9 replaces the classification and measurement model in AASB 139 Financial Instruments: Recognition and Measurement with a new model that categorises financial assets based on a) the business model within which the assets are managed, and b) whether the contractual cash flows under the instrument solely represent the payment of principal and interest. Under the new standard, financial assets will be measured at:

- fair value through profit or loss if they are held for trading or if the cash flows on the asset do not solely represent payments of principal and interest. An entity can also elect to measure a financial asset at fair value through profit or loss if it eliminates or reduces an accounting mismatch;
- amortised cost where the business model is to hold the financial assets in order to collect contractual cash flows and those cash flows represent solely payments of principal and interest; or
- fair value through other comprehensive income where the business model is to both collect contractual cash flows and sell financial assets and the cash flows represent solely payments of principal and interest.

The accounting for financial liabilities is largely unchanged.

Implementation

Management has assessed the impact of AASB 9 on the Funds' financial statements. This has involved assessing the Funds' business model and a review of the contractual cash flows across the Funds' investment portfolio. Given the Funds' business model is to manage and report the Funds' investment in financial assets on a fair value basis, management expects all financial assets will be classified and measured at fair value through profit or loss. There will be no impact on the financial position or performance of the Funds on adoption of the new standard as financial assets are currently measured at fair value through profit or loss under AASB 139.

AASB 9 will be adopted for the financial year commencing 1 July 2018.

(s) 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 does not consolidate its controlled entities (Note 1(p)). 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. The nature and extent of the Funds' interests in structured entities are titled "unlisted unit trusts" and are summarised in Note 1(b), "Financial Assets Held for Trading" 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 "unlisted unit trusts", 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 2018

2. AUDITOR'S REMUNERATION

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

The Responsible Entity may recharge a portion of the auditor's remuneration to the Funds. See the note under "Management Expenses Recharged" in the "Related Parties Disclosures" note to the Financial Statements.

Other services provided by the auditor are the audit of the compliance plan of the Funds and tax compliance services. The auditor's non-audit remuneration is also fully paid by the Responsible Entity.

3. INTEREST INCOME

With the exception of Colonial First State Premier CMT, interest income of the Funds is derived mainly from interest earned on bank accounts.

The interest income of Colonial First State Premier CMT is summarised as follows:

Colonial First State Premier CMT		
	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000
Cash and cash equivalents	218	200
Debt securities	739	796
Total Interest Income	957	996

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2018

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:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$'000	cpu	\$'000
- 30 September	0.40	201	0.60	346
- 31 December	0.50	247	0.30	168
- 31 March	0.30	145	0.30	164
- 30 June	0.23	108	0.75	388
Distributions to unitholders		701		1,066

Colonial First State Balanced Fund				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$'000	cpu	\$'000
- 30 September	0.60	398	0.70	500
- 31 December	0.60	393	0.50	353
- 31 March	0.10	65	0.10	69
- 30 June	0.36	226	0.82	551
Distributions to unitholders		1,082		1,473

Colonial First State Diversified Fund				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$'000	cpu	\$'000
- 30 September	0.70	811	0.80	996
- 31 December	1.10	1,257	0.90	1,102
- 31 March	-	-	0.10	121
- 30 June	0.46	509	1.31	1,542
Distributions to unitholders		2,577		3,761

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2018

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

Colonial First State High Growth Fund				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$'000	cpu	\$'000
- 30 September	0.40	145	0.20	77
- 31 December	0.80	286	1.00	379
- 31 March	-	-	-	-
- 30 June	0.11	38	1.05	383
Distributions to unitholders		469		839

Colonial First State Australian Share Fund				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$'000	cpu	\$'000
- 30 September	2.00	1,158	1.90	1,108
- 31 December	1.80	1,020	4.10	2,372
- 31 March	2.90	1,616	4.90	2,833
- 30 June	3.60	1,980	7.62	4,378
Distributions to unitholders		5,774		10,691

Colonial First State Imputation Fund				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$'000	cpu	\$'000
- 30 September	3.60	15,516	3.50	14,600
- 31 December	2.70	11,492	8.40	34,611
- 31 March	3.80	16,004	10.00	41,067
- 30 June	13.65	56,648	28.71	117,532
Distributions to unitholders		99,660		207,810

Colonial First State Future Leaders Fund				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$'000	cpu	\$'000
- 30 September	1.30	1,710	0.60	844
- 31 December	4.10	5,313	1.00	1,387
- 31 March	14.00	18,008	3.10	4,179
- 30 June	28.30	36,963	13.17	17,234
Distributions to unitholders		61,994		23,644

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

Colonial First State Developing Companies Fund				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$'000	cpu	\$'000
- 30 September	0.60	1,122	-	-
- 31 December	1.20	2,255	3.60	6,270
- 31 March	1.60	3,013	5.50	9,902
- 30 June	1.35	2,596	4.27	7,837
Distributions to unitholders		8,986		24,009

Colonial First State Geared Share Fund				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$'000	cpu	\$'000
- 30 September	-	-	-	-
- 31 December	0.50	619	-	-
- 31 March	0.70	844	1.50	1,867
- 30 June	9.90	11,602	17.02	20,656
Distributions to unitholders		13,065		22,523

Colonial First State Global Share Fund				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$'000	cpu	\$'000
- 30 September	-	-	-	-
- 31 December	-	-	-	-
- 31 March	-	-	-	-
- 30 June	0.06	18	-	-
Distributions to unitholders		18		-

Janus Henderson Global Natural Resources Fund				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$'000	cpu	\$'000
- 30 September	-	-	-	-
- 31 December	-	-	-	-
- 31 March	-	-	-	-
- 30 June	0.74	220	-	-
Distributions to unitholders		220		-

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2018

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

Colonial First State Global Health & Biotechnology Fund				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$'000	cpu	\$'000
- 30 September	-	-	-	-
- 31 December	-	-	-	-
- 31 March	-	-	-	-
- 30 June	-	-	-	-
Distributions to unitholders		-		-

Colonial First State Global Technology & Communications Fund				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$'000	cpu	\$'000
- 30 September	-	-	-	-
- 31 December	-	-	-	-
- 31 March	-	-	-	-
- 30 June	-	-	-	-
Distributions to unitholders		-		-

Colonial First State Geared Global Share Fund				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$'000	cpu	\$'000
- 30 September	-	-	-	-
- 31 December	0.10	47	-	-
- 31 March	-	-	-	-
- 30 June	1.54	709	5.37	2,521
Distributions to unitholders		756		2,521

Colonial First State Property Securities Fund				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$'000	cpu	\$'000
- 30 September	0.30	201	0.20	151
- 31 December	0.50	326	-	-
- 31 March	0.60	384	0.70	494
- 30 June	1.50	938	1.28	874
Distributions to unitholders		1,849		1,519

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

Colonial First State Premier CMT				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	Annualised rates	\$'000	Annualised rates	\$'000
- 30 September	1.18%	157	1.54%	193
- 31 December	1.14%	150	1.32%	157
- 31 March	1.14%	137	1.24%	153
- 30 June	1.27%	151	1.29%	168
Distributions to unitholders		595		671

Colonial First State Conservative Fund - Nil Entry Fee Option				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$'000	cpu	\$'000
- 30 September	0.20	29	0.40	66
- 31 December	0.30	43	0.10	16
- 31 March	0.10	14	0.20	30
- 30 June	0.15	19	0.48	70
Distributions to unitholders		105		182

Colonial First State Balanced Fund - Nil Entry Fee Option				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$	cpu	\$
- 30 September	0.30	24,574	0.40	36,714
- 31 December	0.30	24,378	0.20	17,696
- 31 March	-	-	-	-
- 30 June	0.12	9,295	0.45	37,210
Distributions to unitholders		58,247		91,620

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2018

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

Colonial First State Diversified Fund - Nil Entry Fee Option				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$	cpu	\$
- 30 September	0.30	24,688	0.30	26,363
- 31 December	0.50	40,681	0.40	34,406
- 31 March	-	-	-	-
- 30 June	0.02	1,569	0.58	47,727
Distributions to unitholders		66,938		108,496

Colonial First State Imputation Fund - Nil Entry Fee Option				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$'000	cpu	\$'000
- 30 September	0.70	129	0.60	119
- 31 December	0.80	144	0.70	136
- 31 March	0.50	88	1.00	191
- 30 June	-	-	0.93	173
Distributions to unitholders		361		619

Colonial First State Geared Share Fund - Nil Entry Fee Option				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$	cpu	\$
- 30 September	-	-	-	-
- 31 December	0.20	20,968	-	-
- 31 March	0.20	22,456	-	-
- 30 June	3.38	372,426	6.41	669,861
Distributions to unitholders		415,850		669,861

Colonial First State Property Securities Fund - Nil Entry Fee Option				
Period ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$	cpu	\$
- 30 September	0.10	5,902	0.10	6,678
- 31 December	0.30	16,955	-	-
- 31 March	0.30	15,535	0.30	19,058
- 30 June	0.88	45,752	0.74	45,080
Distributions to unitholders		84,144		70,816

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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 Cash Fund				
Distribution Periods ended:	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	cpu	\$'000	cpu	\$'000
- 31 July	0.10	23	0.10	24
- 31 August	0.10	22	0.10	24
- 30 September	0.10	22	0.10	25
- 31 October	0.10	22	0.10	24
- 30 November	0.10	21	0.10	23
- 31 December	0.10	20	0.10	23
- 31 January	0.10	19	0.10	24
- 28 February	0.10	19	0.10	24
- 31 March	0.10	19	0.10	23
- 30 April	0.10	19	0.10	24
- 31 May	0.10	21	0.10	24
- 30 June	0.16	34	0.28	60
Distributions to unitholders		261		322

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2018

5. FINANCIAL ASSETS HELD FOR TRADING

(a) Fair Value Measurements

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

- Financial assets / liabilities held for trading
- Derivative financial instruments

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

(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 2018

5. FINANCIAL ASSETS HELD FOR TRADING (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 unlisted unit trusts 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 2018

5. FINANCIAL ASSETS HELD FOR TRADING (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				
30/06/2018	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading: Managed Investment Schemes	60,449	-	60,449	-
Total Assets Held for Trading	60,449	-	60,449	-
30/06/2017	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading: Managed Investment Schemes	64,638	-	64,638	-
Total Assets Held for Trading	64,638	-	64,638	-

Colonial First State Balanced Fund				
30/06/2018	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading: Managed Investment Schemes	97,273	-	97,273	-
Total Assets Held for Trading	97,273	-	97,273	-
30/06/2017	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading: Managed Investment Schemes	98,020	-	98,020	-
Total Assets Held for Trading	98,020	-	98,020	-

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

5. FINANCIAL ASSETS HELD FOR TRADING (continued)

(c) Recognised Fair Value Measurements (continued)

Colonial First State Diversified Fund				
30/06/2018	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading: Managed Investment Schemes	242,082	-	242,082	-
Total Assets Held for Trading	242,082	-	242,082	-
30/06/2017	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading: Managed Investment Schemes	239,355	-	239,355	-
Total Assets Held for Trading	239,355	-	239,355	-

Colonial First State High Growth Fund				
30/06/2018	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading: Managed Investment Schemes	60,027	-	60,027	-
Total Assets Held for Trading	60,027	-	60,027	-
30/06/2017	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading: Managed Investment Schemes	55,434	-	55,434	-
Total Assets Held for Trading	55,434	-	55,434	-

Colonial First State Australian Share Fund				
30/06/2018	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading: Listed Equities	108,680	108,680	-	-
Listed Property Trusts	1,958	1,958	-	-
Managed Investment Schemes	6,542	-	6,542	-
Total Assets Held for Trading	117,180	110,638	6,542	-
30/06/2017	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading: Listed Equities	102,736	102,736	-	-
Managed Investment Schemes	5,990	-	5,990	-
Total Assets Held for Trading	108,726	102,736	5,990	-

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

5. FINANCIAL ASSETS HELD FOR TRADING (continued)

(c) Recognised Fair Value Measurements (continued)

Colonial First State Imputation Fund				
30/06/2018	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading:				
Listed Equities	1,366,564	1,366,564	-	-
Listed Property Trusts	20,049	20,049	-	-
Managed Investment Schemes	82,401	-	82,401	-
Total Assets Held for Trading	1,469,014	1,386,613	82,401	-
30/06/2017	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading:				
Listed Equities	1,230,795	1,230,795	-	-
Listed Property Trusts	11,238	11,238	-	-
Managed Investment Schemes	80,036	-	80,036	-
Derivatives	75	75	-	-
Total Assets Held for Trading	1,322,144	1,242,108	80,036	-

Colonial First State Future Leaders Fund				
30/06/2018	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading:				
Listed Equities	528,036	528,036	-	-
Listed Property Trusts	30,227	30,227	-	-
Total Assets Held for Trading	558,263	558,263	-	-
30/06/2017	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading:				
Listed Equities	423,887	423,887	-	-
Listed Property Trusts	32,454	32,454	-	-
Total Assets Held for Trading	456,341	456,341	-	-

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

5. FINANCIAL ASSETS HELD FOR TRADING (continued)

(c) Recognised Fair Value Measurements (continued)

Colonial First State Developing Companies Fund				
30/06/2018	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading:				
Listed Equities	461,371	459,383	1,966	22
Listed Property Trusts	30,813	30,813	-	-
Total Assets Held for Trading	492,184	490,196	1,966	22
30/06/2017	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading:				
Listed Equities	378,494	371,268	7,226	-
Listed Property Trusts	26,306	26,306	-	-
Total Assets Held for Trading	404,800	397,574	7,226	-

Colonial First State Geared Share Fund				
30/06/2018	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading:				
Managed Investment Schemes	297,441	-	297,441	-
Total Assets Held for Trading	297,441	-	297,441	-
30/06/2017	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading:				
Managed Investment Schemes	258,118	-	258,118	-
Total Assets Held for Trading	258,118	-	258,118	-

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

5. FINANCIAL ASSETS HELD FOR TRADING (continued)

(c) Recognised Fair Value Measurements (continued)

Colonial First State Global Share Fund				
30/06/2018	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading: Managed Investment Schemes	62,843	-	62,843	-
Total Assets Held for Trading	62,843	-	62,843	-
30/06/2017	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading: Managed Investment Schemes	59,650	-	59,650	-
Total Assets Held for Trading	59,650	-	59,650	-

Janus Henderson Global Natural Resources Fund				
30/06/2018	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading: Managed Investment Schemes	35,875	-	35,875	-
Total Assets Held for Trading	35,875	-	35,875	-
30/06/2017	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading: Managed Investment Schemes	34,116	-	34,116	-
Total Assets Held for Trading	34,116	-	34,116	-

Colonial First State Global Health & Biotechnology Fund				
30/06/2018	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading: Managed Investment Schemes	26,868	-	26,868	-
Total Assets Held for Trading	26,868	-	26,868	-
30/06/2017	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading: Managed Investment Schemes	27,018	-	27,018	-
Total Assets Held for Trading	27,018	-	27,018	-

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

5. FINANCIAL ASSETS HELD FOR TRADING (continued)

(c) Recognised Fair Value Measurements (continued)

Colonial First State Global Technology & Communications Fund				
30/06/2018	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading: Managed Investment Schemes	29,191	-	29,191	-
Total Assets Held for Trading	29,191	-	29,191	-
30/06/2017	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading: Managed Investment Schemes	26,276	-	26,276	-
Total Assets Held for Trading	26,276	-	26,276	-

Colonial First State Geared Global Share Fund				
30/06/2018	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading: Managed Investment Schemes	57,211	-	57,211	-
Total Assets Held for Trading	57,211	-	57,211	-
30/06/2017	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading: Managed Investment Schemes	50,584	-	50,584	-
Total Assets Held for Trading	50,584	-	50,584	-

Colonial First State Property Securities Fund				
30/06/2018	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading: Managed Investment Schemes	54,332	-	54,332	-
Total Assets Held for Trading	54,332	-	54,332	-
30/06/2017	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading: Managed Investment Schemes	55,770	-	55,770	-
Total Assets Held for Trading	55,770	-	55,770	-

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

5. FINANCIAL ASSETS HELD FOR TRADING (continued)

(c) Recognised Fair Value Measurements (continued)

Colonial First State Cash Fund				
30/06/2018	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading: Managed Investment Schemes	20,712	-	20,712	-
Total Assets Held for Trading	20,712	-	20,712	-
30/06/2017	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading: Managed Investment Schemes	21,977	-	21,977	-
Total Assets Held for Trading	21,977	-	21,977	-

Colonial First State Premier CMT				
30/06/2018	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading: Debt Securities	30,861	-	30,861	-
Derivatives	1	1	-	-
Total Assets Held for Trading	30,862	1	30,861	-
30/06/2017	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading: Debt Securities	36,864	-	36,864	-
Derivatives	1	1	-	-
Total Assets Held for Trading	36,865	1	36,864	-

Colonial First State Conservative Fund - Nil Entry Fee Option				
30/06/2018	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading: Managed Investment Schemes	14,056	-	14,056	-
Total Assets Held for Trading	14,056	-	14,056	-
30/06/2017	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading: Managed Investment Schemes	14,823	-	14,823	-
Total Assets Held for Trading	14,823	-	14,823	-

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

5. FINANCIAL ASSETS HELD FOR TRADING (continued)

(c) Recognised Fair Value Measurements (continued)

Colonial First State Balanced Fund - Nil Entry Fee Option				
30/06/2018	Total \$	Level 1 \$	Level 2 \$	Level 3 \$
Financial Assets Held for Trading: Managed Investment Schemes	8,173,895	-	8,173,895	-
Total Assets Held for Trading	8,173,895	-	8,173,895	-
30/06/2017	Total \$	Level 1 \$	Level 2 \$	Level 3 \$
Financial Assets Held for Trading: Managed Investment Schemes	8,224,145	-	8,224,145	-
Total Assets Held for Trading	8,224,145	-	8,224,145	-

Colonial First State Diversified Fund - Nil Entry Fee Option				
30/06/2018	Total \$	Level 1 \$	Level 2 \$	Level 3 \$
Financial Assets Held for Trading: Managed Investment Schemes	9,555,645	-	9,555,645	-
Total Assets Held for Trading	9,555,645	-	9,555,645	-
30/06/2017	Total \$	Level 1 \$	Level 2 \$	Level 3 \$
Financial Assets Held for Trading: Managed Investment Schemes	9,322,705	-	9,322,705	-
Total Assets Held for Trading	9,322,705	-	9,322,705	-

Colonial First State Imputation Fund - Nil Entry Fee Option				
30/06/2018	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading: Managed Investment Schemes	18,944	-	18,944	-
Total Assets Held for Trading	18,944	-	18,944	-
30/06/2017	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading: Managed Investment Schemes	17,231	-	17,231	-
Total Assets Held for Trading	17,231	-	17,231	-

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

5. FINANCIAL ASSETS HELD FOR TRADING (continued)

(c) Recognised Fair Value Measurements (continued)

Colonial First State Geared Share Fund - Nil Entry Fee Option				
30/06/2018	Total \$	Level 1 \$	Level 2 \$	Level 3 \$
Financial Assets Held for Trading: Managed Investment Schemes	9,546,005	-	9,546,005	-
Total Assets Held for Trading	9,546,005	-	9,546,005	-
30/06/2017	Total \$	Level 1 \$	Level 2 \$	Level 3 \$
Financial Assets Held for Trading: Managed Investment Schemes	7,659,151	-	7,659,151	-
Total Assets Held for Trading	7,659,151	-	7,659,151	-

Colonial First State Property Securities Fund - Nil Entry Fee Option				
30/06/2018	Total \$	Level 1 \$	Level 2 \$	Level 3 \$
Financial Assets Held for Trading: Managed Investment Schemes	2,801,988	-	2,801,988	-
Total Assets Held for Trading	2,801,988	-	2,801,988	-
30/06/2017	Total \$	Level 1 \$	Level 2 \$	Level 3 \$
Financial Assets Held for Trading: Managed Investment Schemes	3,083,261	-	3,083,261	-
Total Assets Held for Trading	3,083,261	-	3,083,261	-

(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 2018

6. CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS

Under AASB 132 Financial instruments: Presentation, puttable financial instruments meet the definition of a financial liability to be classified as equity where certain strict criteria are met. The Funds shall classify a financial instrument as an equity instrument from the date when the instrument has all the features and meets the conditions.

Prior to 1 July 2017 the Funds classified their net assets attributable to unitholders as liabilities in accordance with AASB 132. On 1 July 2017, the Funds have elected into the AMIT tax regime. The Funds' Constitutions have been amended on the same date and it no longer has a contractual obligation to pay distributions to unitholders. Therefore the net assets attributable to unitholders of the Funds meet the criteria set out under AASB 132 and are classified as equity from 1 July 2017 onwards.

As a result of the reclassification of net assets attributable to unitholders from liabilities to equity, the Funds' distributions are no longer classified as finance cost in the Statements of Comprehensive Income, but rather as dividends paid in the Statements of Changes in Equity.

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.

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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 Conservative Fund				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.'000	\$'000	No.'000	\$'000
Opening balance	52,037	64,781	59,889	73,847
Applications	1,641	2,077	1,773	2,200
Redemptions	(7,342)	(9,277)	(10,269)	(12,755)
Units issued upon reinvestment of distributions	420	532	644	799
Change in net assets attributable to unitholders from operations		2,468		690
	46,756	60,581	52,037	64,781

Colonial First State Balanced Fund				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.'000	\$'000	No.'000	\$'000
Opening balance	67,505	98,207	72,976	103,266
Applications	2,161	3,240	2,486	3,593
Redemptions	(7,252)	(10,863)	(8,791)	(12,673)
Units issued upon reinvestment of distributions	595	890	834	1,202
Change in net assets attributable to unitholders from operations		6,039		2,819
	63,009	97,513	67,505	98,207

Colonial First State Diversified Fund				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.'000	\$'000	No.'000	\$'000
Opening balance	118,399	239,851	126,433	244,911
Applications	2,641	5,564	2,619	5,237
Redemptions	(11,239)	(23,550)	(12,248)	(24,390)
Units issued upon reinvestment of distributions	1,042	2,193	1,595	3,180
Change in net assets attributable to unitholders from operations		18,618		10,913
	110,843	242,676	118,399	239,851

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.'000	\$'000	No.'000	\$'000
Opening balance	36,753	55,516	39,104	54,990
Applications	2,065	3,339	1,925	2,881
Redemptions	(3,972)	(6,374)	(4,807)	(7,145)
Units issued upon reinvestment of distributions	276	441	531	790
Change in net assets attributable to unitholders from operations		7,245		4,000
	35,122	60,167	36,753	55,516

Colonial First State Australian Share Fund				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.'000	\$'000	No.'000	\$'000
Opening balance	59,486	110,547	59,824	118,593
Applications	1,333	2,650	1,580	3,165
Redemptions	(7,552)	(14,902)	(6,708)	(13,400)
Units issued upon reinvestment of distributions	2,498	5,023	4,790	9,199
Change in net assets attributable to unitholders from operations		16,763		(7,010)
	55,765	120,081	59,486	110,547

Colonial First State Imputation Fund				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.'000	\$'000	No.'000	\$'000
Opening balance	440,392	1,371,394	426,408	1,452,508
Applications	6,449	21,244	5,995	20,757
Redemptions	(43,101)	(140,969)	(44,831)	(154,821)
Units issued upon reinvestment of distributions	24,930	83,439	52,820	170,623
Change in net assets attributable to unitholders from operations		150,738		(117,673)
	428,670	1,485,846	440,392	1,371,394

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.'000	\$'000	No.'000	\$'000
Opening balance	135,170	477,431	143,749	524,929
Applications	3,817	15,442	3,595	13,204
Redemptions	(13,925)	(54,786)	(18,066)	(65,866)
Units issued upon reinvestment of distributions	13,538	55,394	5,892	20,925
Change in net assets attributable to unitholders from operations		78,094		(15,761)
	138,600	571,575	135,170	477,431

Colonial First State Developing Companies Fund				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.'000	\$'000	No.'000	\$'000
Opening balance	186,792	410,760	162,053	353,937
Applications	23,337	58,507	42,156	103,245
Redemptions	(20,173)	(50,393)	(26,997)	(65,049)
Units issued upon reinvestment of distributions	3,305	8,387	9,580	22,226
Change in net assets attributable to unitholders from operations		76,213		(3,599)
	193,261	503,474	186,792	410,760

Colonial First State Geared Share Fund				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.'000	\$'000	No.'000	\$'000
Opening balance	130,269	258,613	136,159	240,557
Applications	4,702	10,374	6,323	12,597
Redemptions	(18,361)	(40,215)	(21,862)	(44,617)
Units issued upon reinvestment of distributions	4,705	11,438	9,649	19,364
Change in net assets attributable to unitholders from operations		57,751		30,712
	121,315	297,961	130,269	258,613

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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 Share Fund				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.'000	\$'000	No.'000	\$'000
Opening balance	31,882	59,708	34,452	59,517
Applications	972	1,893	1,006	1,768
Redemptions	(2,735)	(5,333)	(3,576)	(6,272)
Units issued upon reinvestment of distributions	8	16	-	-
Change in net assets attributable to unitholders from operations		6,697		4,695
	30,127	62,981	31,882	59,708

Janus Henderson Global Natural Resources Fund				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.'000	\$'000	No.'000	\$'000
Opening balance	33,768	34,161	37,831	37,231
Applications	1,331	1,519	1,471	1,570
Redemptions	(5,383)	(6,110)	(5,534)	(5,811)
Units issued upon reinvestment of distributions	143	173	-	-
Change in net assets attributable to unitholders from operations		6,195		1,171
	29,859	35,938	33,768	34,161

Colonial First State Global Health & Biotechnology Fund				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.'000	\$'000	No.'000	\$'000
Opening balance	10,959	27,045	11,909	25,520
Applications	350	862	311	702
Redemptions	(1,136)	(2,814)	(1,261)	(2,824)
Units issued upon reinvestment of distributions	-	-	-	-
Change in net assets attributable to unitholders from operations		1,829		3,647
	10,173	26,922	10,959	27,045

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.'000	\$'000	No.'000	\$'000
Opening balance	16,902	26,328	18,021	22,430
Applications	852	1,445	853	1,240
Redemptions	(1,902)	(3,259)	(1,972)	(2,818)
Units issued upon reinvestment of distributions	-	-	-	-
Change in net assets attributable to unitholders from operations		4,750		5,476
	15,852	29,264	16,902	26,328

Colonial First State Geared Global Share Fund				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.'000	\$'000	No.'000	\$'000
Opening balance	49,128	50,668	52,098	46,452
Applications	1,679	1,963	1,278	1,273
Redemptions	(4,833)	(5,506)	(6,422)	(6,374)
Units issued upon reinvestment of distributions	559	687	2,174	2,247
Change in net assets attributable to unitholders from operations		9,496		7,070
	46,533	57,308	49,128	50,668

Colonial First State Property Securities Fund				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.'000	\$'000	No.'000	\$'000
Opening balance	69,107	55,872	77,005	68,667
Applications	1,345	1,123	1,588	1,373
Redemptions	(8,718)	(7,266)	(10,857)	(9,233)
Units issued upon reinvestment of distributions	1,647	1,395	1,371	1,130
Change in net assets attributable to unitholders from operations		3,359		(6,065)
	63,381	54,483	69,107	55,872

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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 Cash Fund				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.'000	\$'000	No.'000	\$'000
Opening balance	21,831	22,019	22,524	22,686
Applications	8,413	8,493	10,607	10,701
Redemptions	(9,904)	(9,998)	(11,598)	(11,707)
Units issued upon reinvestment of distributions	242	245	298	301
Change in net assets attributable to unitholders from operations		13		38
	20,582	20,772	21,831	22,019

Colonial First State Premier CMT				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.'000	\$'000	No.'000	\$'000
Opening balance	49,349	49,235	49,701	49,595
Applications	45,904	45,904	100,418	100,418
Redemptions	(53,016)	(53,016)	(101,404)	(101,405)
Units issued upon reinvestment of distributions	567	568	634	634
Change in net assets attributable to unitholders from operations		37		(7)
	42,804	42,728	49,349	49,235

Colonial First State Conservative Fund - Nil Entry Fee Option				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.'000	\$'000	No.'000	\$'000
Opening balance	14,725	14,855	16,963	16,951
Applications	163	168	128	129
Redemptions	(1,553)	(1,590)	(2,517)	(2,526)
Units issued upon reinvestment of distributions	87	89	151	152
Change in net assets attributable to unitholders from operations		569		149
	13,422	14,091	14,725	14,855

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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 Balanced Fund - Nil Entry Fee Option				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.	\$	No.	\$
Opening balance	8,301,259	8,241,468	9,465,630	9,140,734
Applications	123,793	126,463	120,702	118,756
Redemptions	(720,463)	(739,445)	(1,365,346)	(1,338,890)
Units issued upon reinvestment of distributions	49,686	50,596	80,273	78,977
Change in net assets attributable to unitholders from operations		510,081		241,891
	7,754,275	8,189,163	8,301,259	8,241,468

Colonial First State Diversified Fund - Nil Entry Fee Option				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.	\$	No.	\$
Opening balance	8,268,473	9,340,643	9,056,176	9,781,605
Applications	154,001	180,534	172,840	192,344
Redemptions	(631,152)	(741,478)	(1,052,213)	(1,169,073)
Units issued upon reinvestment of distributions	54,012	62,842	91,670	101,920
Change in net assets attributable to unitholders from operations		732,481		433,847
	7,845,334	9,575,022	8,268,473	9,340,643

Colonial First State Imputation Fund - Nil Entry Fee Option				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.'000	\$'000	No.'000	\$'000
Opening balance	18,741	17,262	20,243	18,223
Applications	264	257	292	272
Redemptions	(1,661)	(1,590)	(2,398)	(2,216)
Units issued upon reinvestment of distributions	341	324	604	557
Change in net assets attributable to unitholders from operations		2,716		426
	17,685	18,969	18,741	17,262

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2018

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 Geared Share Fund - Nil Entry Fee Option				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.	\$	No.	\$
Opening balance	11,283,374	7,677,517	10,955,832	6,665,552
Applications	1,905,688	1,478,881	1,583,979	979,321
Redemptions	(2,220,341)	(1,665,222)	(2,089,563)	(1,457,322)
Units issued upon reinvestment of distributions	428,654	356,148	833,126	569,358
Change in net assets attributable to unitholders from operations		1,708,434		920,608
	11,397,375	9,555,758	11,283,374	7,677,517

Colonial First State Property Securities Fund - Nil Entry Fee Option				
	1/07/2017 - 30/06/2018		1/07/2016 - 30/06/2017	
	No.	\$	No.	\$
Opening balance	6,169,248	3,089,434	6,878,493	3,799,381
Applications	39,251	20,356	39,125	20,672
Redemptions	(1,073,766)	(547,094)	(868,815)	(460,381)
Units issued upon reinvestment of distributions	139,835	73,701	120,445	61,343
Change in net assets attributable to unitholders from operations		172,721		(331,581)
	5,274,568	2,809,118	6,169,248	3,089,434

(b) Capital Risk Management

The Funds consider their net assets attributable to unitholders as capital, notwithstanding net assets attributable to unitholders were classified as a liability until 30 June 2017. 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 2018**

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		
	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000
Net profit/(loss) attributable to unitholders	3,169	1,756
Proceeds from sale of financial instruments held for trading	8,712	12,555
Payments for purchase of financial instruments held for trading	(930)	(1,180)
Changes in fair value of financial instruments held for trading	(2,250)	(683)
Distribution or Dividend income reinvested	(1,342)	(1,537)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	-	2
Change in payables and other liabilities	(3)	(5)
Net Cash From/(Used In) Operating Activities	7,356	10,908

Colonial First State Balanced Fund		
	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000
Net profit/(loss) attributable to unitholders	7,121	4,292
Proceeds from sale of financial instruments held for trading	10,004	11,512
Payments for purchase of financial instruments held for trading	(1,470)	(1,460)
Changes in fair value of financial instruments held for trading	(4,940)	(2,810)
Distribution or Dividend income reinvested	(2,847)	(2,161)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	-	-
Change in payables and other liabilities	-	(3)
Net Cash From/(Used In) Operating Activities	7,868	9,370

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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		
	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000
Net profit/(loss) attributable to unitholders	21,195	14,674
Proceeds from sale of financial instruments held for trading	22,664	23,870
Payments for purchase of financial instruments held for trading	(2,200)	(2,070)
Changes in fair value of financial instruments held for trading	(5,888)	(10,901)
Distribution or Dividend income reinvested	(17,302)	(5,774)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(2)	1
Change in payables and other liabilities	2	(4)
Net Cash From/(Used In) Operating Activities	18,469	19,796

Colonial First State High Growth Fund		
	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000
Net profit/(loss) attributable to unitholders	7,714	4,839
Proceeds from sale of financial instruments held for trading	5,402	6,253
Payments for purchase of financial instruments held for trading	(1,710)	(1,400)
Changes in fair value of financial instruments held for trading	(4,044)	(3,998)
Distribution or Dividend income reinvested	(4,242)	(1,388)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	2	1
Change in payables and other liabilities	4	-
Net Cash From/(Used In) Operating Activities	3,126	4,307

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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		
	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000
Net profit/(loss) attributable to unitholders	22,537	3,681
Proceeds from sale of financial instruments held for trading	56,212	73,709
Payments for purchase of financial instruments held for trading	(44,263)	(64,930)
Changes in fair value of financial instruments held for trading	(20,018)	(1,401)
Distribution or Dividend income reinvested	(888)	(397)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	143	87
Change in payables and other liabilities	12	(11)
Net Cash From/(Used In) Operating Activities	13,735	10,738

Colonial First State Imputation Fund		
	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000
Net profit/(loss) attributable to unitholders	250,398	90,137
Proceeds from sale of financial instruments held for trading	896,720	1,227,128
Payments for purchase of financial instruments held for trading	(805,008)	(1,073,097)
Changes in fair value of financial instruments held for trading	(214,791)	(58,809)
Distribution or Dividend income reinvested	(10,633)	(5,346)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(16)	3,942
Change in payables and other liabilities	159	(131)
Net Cash From/(Used In) Operating Activities	116,829	183,824

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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		
	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000
Net profit/(loss) attributable to unitholders	140,088	7,883
Proceeds from sale of financial instruments held for trading	342,481	442,213
Payments for purchase of financial instruments held for trading	(308,443)	(402,115)
Changes in fair value of financial instruments held for trading	(137,632)	(3,504)
Distribution or Dividend income reinvested	(47)	(79)
Net foreign exchange gain/(loss)	75	162
Change in receivables and other assets	103	56
Change in payables and other liabilities	176	(102)
Net Cash From/(Used In) Operating Activities	36,801	44,514

Colonial First State Developing Companies Fund		
	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000
Net profit/(loss) attributable to unitholders	85,199	20,410
Proceeds from sale of financial instruments held for trading	95,175	118,195
Payments for purchase of financial instruments held for trading	(98,232)	(157,649)
Changes in fair value of financial instruments held for trading	(84,419)	(18,784)
Distribution or Dividend income reinvested	(55)	(126)
Net foreign exchange gain/(loss)	34	41
Change in receivables and other assets	(50)	(43)
Change in payables and other liabilities	189	114
Net Cash From/(Used In) Operating Activities	(2,159)	(37,842)

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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		
	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000
Net profit/(loss) attributable to unitholders	70,816	53,235
Proceeds from sale of financial instruments held for trading	39,415	43,488
Payments for purchase of financial instruments held for trading	(5,320)	(5,650)
Changes in fair value of financial instruments held for trading	(41,198)	(3,710)
Distribution or Dividend income reinvested	(32,220)	(51,980)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(3)	(3)
Change in payables and other liabilities	27	10
Net Cash From/(Used In) Operating Activities	31,517	35,390

Colonial First State Global Share Fund		
	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000
Net profit/(loss) attributable to unitholders	6,715	4,695
Proceeds from sale of financial instruments held for trading	5,176	6,070
Payments for purchase of financial instruments held for trading	(1,090)	(1,140)
Changes in fair value of financial instruments held for trading	(7,115)	(5,032)
Distribution or Dividend income reinvested	(164)	(197)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(2)	-
Change in payables and other liabilities	3	1
Net Cash From/(Used In) Operating Activities	3,523	4,397

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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		
	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000
Net profit/(loss) attributable to unitholders	6,415	1,171
Proceeds from sale of financial instruments held for trading	6,058	5,471
Payments for purchase of financial instruments held for trading	(1,000)	(820)
Changes in fair value of financial instruments held for trading	(6,148)	(1,325)
Distribution or Dividend income reinvested	(668)	(266)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(1)	1
Change in payables and other liabilities	2	(3)
Net Cash From/(Used In) Operating Activities	4,658	4,229

Colonial First State Global Health & Biotechnology Fund		
	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000
Net profit/(loss) attributable to unitholders	1,829	3,647
Proceeds from sale of financial instruments held for trading	2,817	2,715
Payments for purchase of financial instruments held for trading	(594)	(403)
Changes in fair value of financial instruments held for trading	(2,072)	(3,881)
Distribution or Dividend income reinvested	-	-
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	1,980	2,078

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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		
	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000
Net profit/(loss) attributable to unitholders	4,750	5,476
Proceeds from sale of financial instruments held for trading	3,067	2,544
Payments for purchase of financial instruments held for trading	(973)	(753)
Changes in fair value of financial instruments held for trading	(5,007)	(5,692)
Distribution or Dividend income reinvested	(1)	(9)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	-	(1)
Change in payables and other liabilities	2	3
Net Cash From/(Used In) Operating Activities	1,838	1,568

Colonial First State Geared Global Share Fund		
	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000
Net profit/(loss) attributable to unitholders	10,252	9,591
Proceeds from sale of financial instruments held for trading	5,315	6,453
Payments for purchase of financial instruments held for trading	(1,180)	(600)
Changes in fair value of financial instruments held for trading	(5,408)	(4,911)
Distribution or Dividend income reinvested	(5,353)	(5,133)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(2)	(1)
Change in payables and other liabilities	5	4
Net Cash From/(Used In) Operating Activities	3,629	5,403

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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		
	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000
Net profit/(loss) attributable to unitholders	5,208	(4,546)
Proceeds from sale of financial instruments held for trading	7,302	8,802
Payments for purchase of financial instruments held for trading	(260)	(330)
Changes in fair value of financial instruments held for trading	(3,347)	6,068
Distribution or Dividend income reinvested	(2,257)	(1,968)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	1	1
Change in payables and other liabilities	(1)	(8)
Net Cash From/(Used In) Operating Activities	6,646	8,019

Colonial First State Cash Fund		
	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000
Net profit/(loss) attributable to unitholders	274	360
Proceeds from sale of financial instruments held for trading	8,373	9,373
Payments for purchase of financial instruments held for trading	(6,714)	(8,215)
Changes in fair value of financial instruments held for trading	(9)	(39)
Distribution or Dividend income reinvested	(386)	(458)
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	1,538	1,021

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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 Premier CMT		
	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000
Net profit/(loss) attributable to unitholders	632	664
Proceeds from sale of financial instruments held for trading	174,933	164,380
Payments for purchase of financial instruments held for trading	(168,942)	(163,038)
Changes in fair value of financial instruments held for trading	(5)	-
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	10	21
Change in payables and other liabilities	(4)	-
Net Cash From/(Used In) Operating Activities	6,624	2,027

Colonial First State Conservative Fund - Nil Entry Fee Option		
	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000
Net profit/(loss) attributable to unitholders	674	331
Proceeds from sale of financial instruments held for trading	1,720	2,685
Payments for purchase of financial instruments held for trading	(123)	(83)
Changes in fair value of financial instruments held for trading	(518)	(149)
Distribution or Dividend income reinvested	(311)	(352)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(1)	3
Change in payables and other liabilities	(1)	(2)
Net Cash From/(Used In) Operating Activities	1,440	2,433

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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 Balanced Fund - Nil Entry Fee Option		
	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
	\$	\$
Net profit/(loss) attributable to unitholders	568,328	333,511
Proceeds from sale of financial instruments held for trading	806,966	1,423,700
Payments for purchase of financial instruments held for trading	(99,000)	(94,001)
Changes in fair value of financial instruments held for trading	(418,124)	(241,634)
Distribution or Dividend income reinvested	(239,592)	(184,698)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	32	284
Change in payables and other liabilities	(58)	(840)
Net Cash From/(Used In) Operating Activities	618,552	1,236,322

Colonial First State Diversified Fund - Nil Entry Fee Option		
	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
	\$	\$
Net profit/(loss) attributable to unitholders	799,419	542,343
Proceeds from sale of financial instruments held for trading	823,500	1,216,000
Payments for purchase of financial instruments held for trading	(139,999)	(114,000)
Changes in fair value of financial instruments held for trading	(232,953)	(433,607)
Distribution or Dividend income reinvested	(683,488)	(225,953)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	7	60
Change in payables and other liabilities	249	(458)
Net Cash From/(Used In) Operating Activities	566,735	984,385

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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 Imputation Fund - Nil Entry Fee Option		
	1/07/2017 - 30/06/2018 \$'000	1/07/2016 - 30/06/2017 \$'000
Net profit/(loss) attributable to unitholders	3,077	1,045
Proceeds from sale of financial instruments held for trading	1,666	2,360
Payments for purchase of financial instruments held for trading	(87)	(130)
Changes in fair value of financial instruments held for trading	(1,873)	1,595
Distribution or Dividend income reinvested	(1,419)	(2,860)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(2)	2
Change in payables and other liabilities	2	(1)
Net Cash From/(Used In) Operating Activities	1,364	2,011

Colonial First State Geared Share Fund - Nil Entry Fee Option		
	1/07/2017 - 30/06/2018 \$	1/07/2016 - 30/06/2017 \$
Net profit/(loss) attributable to unitholders	2,124,284	1,590,469
Proceeds from sale of financial instruments held for trading	1,703,685	1,580,200
Payments for purchase of financial instruments held for trading	(1,353,200)	(890,000)
Changes in fair value of financial instruments held for trading	(1,213,497)	(146,169)
Distribution or Dividend income reinvested	(1,023,842)	(1,546,902)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(288)	(384)
Change in payables and other liabilities	1,884	1,264
Net Cash From/(Used In) Operating Activities	239,026	588,478

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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 - Nil Entry Fee Option		
	1/07/2017 - 30/06/2018	1/07/2016 - 30/06/2017
	\$	\$
Net profit/(loss) attributable to unitholders	256,865	(260,765)
Proceeds from sale of financial instruments held for trading	577,850	491,400
Payments for purchase of financial instruments held for trading	(7,000)	(12,000)
Changes in fair value of financial instruments held for trading	(171,894)	331,409
Distribution or Dividend income reinvested	(117,683)	(108,964)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	151	156
Change in payables and other liabilities	(281)	(673)
Net Cash From/(Used In) Operating Activities	538,008	440,563

(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 2018

8. RELATED PARTIES DISCLOSURES

(a) Responsible Entity

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

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

(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
Andrew Morgan	Resigned on 10 July 2017.
Anne Ward	Appointed on 1 January 2013.
Penelope James	Appointed on 1 January 2013.
Peter Hodgett	Appointed on 1 January 2013.
Elizabeth Lewin	Appointed on 27 October 2015.
Edward James Eason	Appointed on 15 August 2017.
Linda Elkins	Resigned on 5 September 2016 and subsequently reappointed on 24 March 2017.

(ii) Compensation of Key Management Personnel

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

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

(c) Responsible Entity's 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 2018

8. RELATED PARTIES DISCLOSURES (continued)

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

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

Name of Fund:	Period Ended 30/06/2018 Management Fees %	Period Ended 30/06/2017 Management Fees %
Colonial First State Conservative Fund	1.40	1.40
Colonial First State Balanced Fund	1.50	1.50
Colonial First State Diversified Fund	1.75	1.75
Colonial First State High Growth Fund	2.10	2.10
Colonial First State Australian Share Fund	1.75	1.75
Colonial First State Imputation Fund	1.75	1.75
Colonial First State Future Leaders Fund	2.00	2.00
Colonial First State Developing Companies Fund	2.25	2.25
Colonial First State Geared Share Fund	1.95	1.95
Colonial First State Global Share Fund	2.05	2.05
Janus Henderson Global Natural Resources Fund	2.25	2.25
Colonial First State Global Health & Biotechnology Fund	2.05	2.05
Colonial First State Global Technology & Communications Fund	2.05	2.05
Colonial First State Geared Global Share Fund	2.05	2.05
Colonial First State Property Securities Fund	1.50	1.50
Colonial First State Cash Fund	0.95	0.95
Colonial First State Premier CMT	0.65	0.65
Colonial First State Conservative Fund - Nil Entry Fee Option	1.80	1.80
Colonial First State Balanced Fund - Nil Entry Fee Option	1.90	1.90
Colonial First State Diversified Fund - Nil Entry Fee Option	2.15	2.15
Colonial First State Imputation Fund - Nil Entry Fee Option	2.15	2.15
Colonial First State Geared Share Fund - Nil Entry Fee Option	2.35	2.35
Colonial First State Property Securities Fund - Nil Entry Fee Option	1.90	1.90

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2018

8. RELATED PARTIES DISCLOSURES (continued)

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

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

Name of Fund:	Period Ended 30/06/2018 \$	Period Ended 30/06/2017 \$
Colonial First State Conservative Fund	406,208	451,302
Colonial First State Balanced Fund	639,645	661,008
Colonial First State Diversified Fund	1,931,896	1,957,127
Colonial First State High Growth Fund	554,181	537,368
Colonial First State Australian Share Fund	1,991,070	2,049,518
Colonial First State Imputation Fund	24,694,667	25,377,425
Colonial First State Future Leaders Fund	10,593,180	10,136,897
Colonial First State Developing Companies Fund	10,729,783	9,670,102
Colonial First State Geared Share Fund	2,530,549	2,409,509
Colonial First State Global Share Fund	548,266	522,809
Janus Henderson Global Natural Resources Fund	391,556	413,144
Colonial First State Global Health & Biotechnology Fund	236,051	229,887
Colonial First State Global Technology & Communications Fund	250,843	220,584
Colonial First State Geared Global Share Fund	494,689	443,850
Colonial First State Property Securities Fund	382,212	435,501
Colonial First State Cash Fund	115,143	132,287
Colonial First State Premier CMT	328,005	328,246
Colonial First State Conservative Fund - Nil Entry Fee Option	151,839	166,304
Colonial First State Balanced Fund - Nil Entry Fee Option	87,153	91,255
Colonial First State Diversified Fund - Nil Entry Fee Option	114,463	115,525
Colonial First State Imputation Fund - Nil Entry Fee Option	210,906	215,915
Colonial First State Geared Share Fund - Nil Entry Fee Option	110,831	101,297
Colonial First State Property Securities Fund - Nil Entry Fee Option	31,924	37,703

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2018

8. RELATED PARTIES DISCLOSURES (continued)

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

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

Name of Fund:	Period Ended 30/06/2018 \$	Period Ended 30/06/2017 \$
Colonial First State Conservative Fund	35,799	38,375
Colonial First State Balanced Fund	57,694	58,150
Colonial First State Diversified Fund	176,732	174,880
Colonial First State High Growth Fund	52,041	48,011
Colonial First State Australian Share Fund	190,759	178,738
Colonial First State Imputation Fund	2,369,927	2,211,091
Colonial First State Future Leaders Fund	1,046,617	870,151
Colonial First State Developing Companies Fund	1,036,131	847,235
Colonial First State Geared Share Fund	251,394	223,900
Colonial First State Global Share Fund	51,499	48,737
Janus Henderson Global Natural Resources Fund	36,029	34,166
Colonial First State Global Health & Biotechnology Fund	22,007	22,079
Colonial First State Global Technology & Communications Fund	23,629	21,134
Colonial First State Geared Global Share Fund	47,036	41,988
Colonial First State Property Securities Fund	34,986	35,825
Colonial First State Cash Fund	10,418	10,976
Colonial First State Premier CMT	25,071	28,908
Colonial First State Conservative Fund - Nil Entry Fee Option	13,439	14,179
Colonial First State Balanced Fund - Nil Entry Fee Option	7,811	7,869
Colonial First State Diversified Fund - Nil Entry Fee Option	10,443	10,194
Colonial First State Imputation Fund - Nil Entry Fee Option	20,668	18,822
Colonial First State Geared Share Fund - Nil Entry Fee Option	11,530	9,646
Colonial First State Property Securities Fund - Nil Entry Fee Option	2,817	3,098

(d) Management Expenses Recharged

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

The Responsible Entity is also responsible for paying certain expenses (such as audit fees, printing and postage) for the Funds. The amount recharged is based on the lower of the expenses paid or 0.02% of the net assets of the Funds. The amount recharged is disclosed under "Expenses Recharged" in the "Statements of Comprehensive Income".

(e) Bank and Deposit Accounts

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2018

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:	30/06/2018 Number of Units No.'000	30/06/2017 Number of Units No.'000
Colonial First State Future Leaders Fund	45,292	43,264
Colonial First State Developing Companies Fund	93,908	82,253

(g) Related Party Transactions

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

(i) Terms and Conditions of Transactions with Related Parties

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

(ii) Guarantees

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2018

8. RELATED PARTIES DISCLOSURES (continued)

(h) Investing Activities

(i) Related Managed Investment Schemes

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

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

Units held in:

Colonial First State Wholesale Conservative Fund

- 2018	49,390	60,449	8.36	1,894	7,268	1,342
- 2017	54,764	64,638	8.62	2,311	10,651	1,537

Colonial First State Balanced Fund

Units held in:

Colonial First State Wholesale Balanced Fund

- 2018	77,250	97,273	13.02	3,487	8,105	2,847
- 2017	81,868	98,020	12.98	3,052	9,698	2,161

Colonial First State Diversified Fund

Units held in:

Colonial First State Wholesale Diversified Fund

- 2018	136,055	242,082	16.77	10,923	12,594	17,302
- 2017	137,726	239,355	16.55	4,583	13,965	5,774

Colonial First State High Growth Fund

Units held in:

Colonial First State Wholesale High Growth Fund

- 2018	39,536	60,027	16.32	3,929	3,591	4,242
- 2017	39,198	55,434	16.35	1,997	4,492	1,388

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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

- 2018	5,474	6,542	2.45	747	1,129	875
- 2017	5,856	5,990	2.56	385	377	397

Colonial First State Imputation Fund

Units held in:

Colonial First State Global Asset Management Equity Trust 5

- 2018	68,955	82,401	30.92	9,022	18,311	10,579
- 2017	78,244	80,036	34.26	6,206	1,713	5,302

Colonial First State Geared Share Fund

Units held in:

Colonial First State Wholesale Geared Share Fund

- 2018	75,608	297,441	11.12	9,716	10,540	32,220
- 2017	76,432	258,118	11.57	16,424	11,146	51,980

Colonial First State Global Share Fund

Units held in:

Colonial First State Wholesale Global Share Fund

- 2018	25,322	62,843	9.00	541	2,240	164
- 2017	27,021	59,650	9.16	637	2,938	197

Janus Henderson Global Natural Resources Fund

Units held in:

Colonial First State Wholesale Global Resources Fund

- 2018	21,611	35,875	7.25	1,045	3,853	668
- 2017	24,419	34,116	4.43	746	3,775	266

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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 Global Health & Biotechnology Fund

Units held in:

Colonial First State Wholesale Global Health & Biotechnology Fund

- 2018	8,527	26,868	51.32	204	957	-
- 2017	9,280	27,018	51.56	153	1,034	-

Colonial First State Global Technology & Communications Fund

Units held in:

Colonial First State Wholesale Global Technology & Communications Fund

- 2018	13,524	29,191	63.83	493	1,529	1
- 2017	14,560	26,276	65.39	456	1,549	9

Colonial First State Geared Global Share Fund

Units held in:

Colonial First State Wholesale Geared Global Share Fund

- 2018	46,790	57,211	35.15	5,300	4,350	5,353
- 2017	45,840	50,584	36.18	5,181	5,757	5,133

Colonial First State Property Securities Fund

Units held in:

Colonial First State Wholesale Property Securities Fund

- 2018	56,601	54,332	12.18	2,667	7,820	2,257
- 2017	61,754	55,770	11.81	2,471	9,284	1,968

Colonial First State Cash Fund

Units held in:

Colonial First State Wholesale Cash Fund

- 2018	20,517	20,712	0.41	7,029	8,288	386
- 2017	21,776	21,977	0.43	8,591	9,278	458

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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 Conservative Fund - Nil Entry Fee Option

Units held in:

Colonial First State Wholesale Conservative Fund

- 2018	11,485	14,056	1.95	361	1,435	311
- 2017	12,559	14,823	1.98	370	2,284	352

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

Units held in:

Colonial First State Wholesale Balanced Fund

- 2018	6,491,339	8,173,895	1.09	273,251	650,821	239,592
- 2017	6,868,909	8,224,145	1.09	234,947	1,202,158	184,698

[^] Amounts and units are rounded to nearest dollar and unit.

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

Units held in:

Colonial First State Wholesale Diversified Fund

- 2018	5,370,452	9,555,645	0.66	460,712	454,611	683,488
- 2017	5,364,351	9,322,705	0.64	198,945	710,487	225,953

[^] Amounts and units are rounded to nearest dollar and unit.

Colonial First State Imputation Fund - Nil Entry Fee Option

Units held in:

Colonial First State Wholesale Imputation Fund

- 2018	8,086	18,944	1.39	667	761	1,419
- 2017	8,180	17,231	1.32	1,354	1,005	2,860

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

Units held in:

Colonial First State Wholesale Geared Share Fund

- 2018	2,426,539	9,546,005	0.36	614,285	455,713	1,023,842
- 2017	2,267,967	7,659,151	0.34	705,422	408,695	1,546,902

[^] Amounts and units are rounded to nearest dollar and unit.

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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

- 2018	2,919,041	2,801,988	0.63	131,949	626,994	117,683
- 2017	3,414,086	3,083,261	0.65	130,532	514,084	108,964

[^] Amounts and units are rounded to nearest dollar and unit.

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

8. RELATED PARTIES DISCLOSURES (continued)

(h) Investing Activities (continued)

(ii) Related Listed Securities

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

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

Commonwealth Bank of Australia

- 2018	121	8,814	0.01	9	34	589
- 2017	146	12,053	0.01	31	40	637

Colonial First State Imputation Fund

Commonwealth Bank of Australia

- 2018	1,926	140,310	0.11	426	346	7,532
- 2017	1,846	152,871	0.11	143	508	8,504

(iii) Other related Financial Instruments

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

Colonial First State Premier CMT

CBA

Fixed Interest and Discount securities - market value

2018	2017
\$'000	\$'000
8,032	10,031

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2018

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 2018**

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Colonial First State Future Leaders Fund					
	New Zealand Dollar				Others
30/06/2018	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Financial assets held for trading	23,826	-	-	-	-
	23,826	-	-	-	-
	New Zealand Dollar				Others
30/06/2017	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Financial assets held for trading	31,912	-	-	-	-
	31,912	-	-	-	-

Colonial First State Developing Companies Fund					
	New Zealand Dollar	United States Dollar			Others
30/06/2018	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Financial assets held for trading	16,253	-	-	-	-
	16,253	-	-	-	-
	New Zealand Dollar	United States Dollar			Others
30/06/2017	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	-	1,484	-	-	-
Financial assets held for trading	7,266	-	-	-	-
	7,266	1,484	-	-	-

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 2018

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk

Interest bearing financial instruments are exposed to fluctuations in the prevailing levels of market interest rates on their financial position and cash flows. Cash flow interest rate risk arises on financial instruments with variable interest rates. Financial instruments with fixed rates expose funds to fair value interest rate risk. The risk is measured using sensitivity analysis.

Certain funds may also enter into derivative financial instruments to mitigate the risk of future interest rate changes in accordance with the risk policies and guidelines of the Investment Managers. These transactions are regularly monitored by the Investment Review Services Department of the Responsible Entity. The table below summarises those funds with exposure to interest rate risks other than in cash only. It includes the Funds' assets and liabilities at fair values.

Colonial First State Premier CMT				
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
30/06/2018				
Financial assets				
Cash and cash equivalents	12,269	-	-	12,269
Receivables	-	-	26	26
Financial assets held for trading	-	30,861	-	30,861
Derivatives	-	1	-	1
Financial liabilities				
Payables	-	-	(429)	(429)
	12,269	30,862	(403)	42,728
30/06/2017				
Financial assets				
Cash and cash equivalents	12,046	-	-	12,046
Receivables	-	-	691	691
Financial assets held for trading	-	36,864	-	36,864
Derivatives	-	1	-	1
Financial liabilities				
Payables	-	-	(367)	(367)
	12,046	36,865	324	49,235

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 2018

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					
	-50 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-7.00% \$'000	7.00% \$'000
30/06/2018	(1)	1	-	-	(4,231)	4,231
30/06/2017	(2)	2	-	-	(4,525)	4,525

Colonial First State Balanced Fund						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-4.00% \$'000	4.00% \$'000
30/06/2018	(2)	2	-	-	(3,891)	3,891
30/06/2017	(2)	2	-	-	(3,921)	3,921

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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					
	-50 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-13.00% \$'000	13.00% \$'000
30/06/2018	(4)	4	-	-	(31,471)	31,471
30/06/2017	-50 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-13.00% \$'000	13.00% \$'000
	(5)	5	-	-	(31,116)	31,116

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					
	-50 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2018	(1)	1	-	-	(12,005)	12,005
30/06/2017	-50 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	(1)	1	-	-	(11,087)	11,087

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					
	-50 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2018	(12)	12	-	-	(19,095)	19,095
30/06/2017	-50 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	(11)	11	-	-	(18,174)	18,174

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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					
	-50 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2018	(90)	90	(1)	1	(240,581)	240,581
	-50 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2017	(247)	247	(1)	1	(227,221)	227,221

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					
	-50 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2018	(76)	76	-	-	(108,890)	108,890
	-50 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2017	(111)	111	-	-	(87,645)	87,645

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					
	-50 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2018	(61)	61	-	-	(96,121)	96,121
	-50 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2017	(34)	34	(148)	148	(77,225)	77,225

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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					
	-50 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2018	(11)	11	-	-	(59,488)	59,488
30/06/2017	-50 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	(17)	17	-	-	(51,624)	51,624

Colonial First State Global Share Fund						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2018	(1)	1	-	-	(12,569)	12,569
30/06/2017	-50 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	(1)	1	-	-	(11,930)	11,930

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					
	-50 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2018	(1)	1	-	-	(7,175)	7,175
30/06/2017	-50 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	-	-	-	-	(6,823)	6,823

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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					
	-50 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2018	-	-	-	-	(5,374)	5,374
30/06/2017	-50 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	-	-	-	-	(5,404)	5,404

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					
	-50 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2018	-	-	-	-	(5,838)	5,838
30/06/2017	-50 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	-	-	-	-	(5,255)	5,255

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					
	-50 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2018	(1)	1	-	-	(11,442)	11,442
30/06/2017	-50 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	(2)	2	-	-	(10,117)	10,117

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

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					
	-50 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
30/06/2018	(2)	2	-	-	(8,150)	8,150
	-50 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
30/06/2017	(2)	2	-	-	(8,366)	8,366

Colonial First State Cash Fund						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-3.60% \$'000	3.60% \$'000
30/06/2018	-	-	-	-	(746)	746
	-50 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-3.60% \$'000	3.60% \$'000
30/06/2017	-	-	-	-	(791)	791

Colonial First State Premier CMT						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-3.60% \$'000	3.60% \$'000
30/06/2018	(216)	216	-	-	-	-
	-50 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-3.60% \$'000	3.60% \$'000
30/06/2017	(245)	245	-	-	-	-

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

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					
	-50 basis points	50 basis points	-10.00%	10.00%	-7.00%	7.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2018	-	-	-	-	(984)	984
	-50 basis points	50 basis points	-10.00%	10.00%	-7.00%	7.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2017	-	-	-	-	(1,038)	1,038

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					
	-50 basis points	50 basis points	-10.00%	10.00%	-4.00%	4.00%
	\$	\$	\$	\$	\$	\$
30/06/2018	(110)	110	-	-	(326,956)	326,956
	-50 basis points	50 basis points	-10.00%	10.00%	-4.00%	4.00%
	\$	\$	\$	\$	\$	\$
30/06/2017	(138)	138	-	-	(328,966)	328,966

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					
	-50 basis points	50 basis points	-10.00%	10.00%	-13.00%	13.00%
	\$	\$	\$	\$	\$	\$
30/06/2018	(134)	134	-	-	(1,242,234)	1,242,234
	-50 basis points	50 basis points	-10.00%	10.00%	-13.00%	13.00%
	\$	\$	\$	\$	\$	\$
30/06/2017	(189)	189	-	-	(1,211,952)	1,211,952

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

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					
	-50 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2018	-	-	-	-	(3,789)	3,789
	-50 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2017	-	-	-	-	(3,446)	3,446

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					
	-50 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$	\$	\$	\$	\$	\$
30/06/2018	(358)	358	-	-	(1,909,201)	1,909,201
	-50 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$	\$	\$	\$	\$	\$
30/06/2017	(628)	628	-	-	(1,531,830)	1,531,830

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					
	-50 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$	\$	\$	\$	\$	\$
30/06/2018	(73)	73	-	-	(420,298)	420,298
	-50 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$	\$	\$	\$	\$	\$
30/06/2017	(73)	73	-	-	(462,489)	462,489

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2018

9. FINANCIAL RISK MANAGEMENT (continued)

(c) Credit risk

Credit risk is the risk that a counterparty will be unable to pay amounts in full when they fall due. Credit risk primarily arises from investments in debt securities and derivative products. Other credit risk arises from cash and cash equivalents, deposits with banks and other financial institutions, amounts due from brokers and other receivables.

Some funds may transact in derivatives in the over the counter (OTC) markets. OTC derivatives are entered into directly with the counterparty as there is no Clearing House arrangement. Such transactions are only dealt through suitably credit-worthy counterparties. The maximum exposure to credit risk for these OTC derivatives is the contract/notional amount, as shown in the "Derivative Financial Instruments" note to the financial statements.

Certain funds invest in debt securities which have an investment grade as rated by the Standard & Poor's rating agency. For unrated assets a rating is assigned by the Investment Manager using an approach that is consistent with the approach used by rating agencies.

The exposure to credit risk for cash and cash equivalents is low as all counterparties have a credit rating of at least AA.

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

Colonial First State Premier CMT		
	30/06/2018	30/06/2017
	\$'000	\$'000
Rating		
AAA	30,861	36,864
Total	30,861	36,864

Certain funds have entered into a credit support agreement with various counterparties which allow the Funds to pledge cash and securities as collateral to cover unrealised hedge exposures on certain derivatives. Under this agreement, the Fund can provide securities in the form of cash, listed equities or debt securities to a counterparty as collateral on terms which permit the counterparty to repledge or resell these securities to others. The counterparties have an obligation to return the securities or equivalent credit support (i.e. securities of the same type, nominal value, description and amount) to the Fund. The risks and benefits of ownership of the securities remain with these Funds and therefore the securities have not been derecognised (i.e. treated as having been sold). These assets are included as Financial Assets held for trading in the Balance Sheets.

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2018

9. FINANCIAL RISK MANAGEMENT (continued)

(d) Liquidity risk

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

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

Certain funds may, from time to time, invest in derivative contracts traded over the counter, which are not traded in an organised market and may be illiquid. As a result, the Funds may not be able to quickly liquidate their investments in these instruments at an amount close to their fair value to meet its liquidity requirements or to respond to specific events such as deterioration in the creditworthiness of any particular issuer or counterparty. Investments with a higher liquidity risk have been disclosed under "Level 3" in the "Fair Value Hierarchy" of "Financial Assets Held for Trading" 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 2018

10. DERIVATIVE FINANCIAL INSTRUMENTS

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

Derivative financial instruments require no initial net investment or an initial net investment that is smaller than would be required for other types of contracts that would be expected to have a similar response to changes in market factors.

Derivative transactions include many different instruments such as forwards, futures and options. Derivatives are considered to be part of the investment process and the use of derivatives is an essential part of the Funds' portfolio management. Derivatives are not managed in isolation. Consequently, the use of derivatives is multifaceted and includes:

- hedging to protect an asset or liability against a fluctuation in market values, to reduce volatility or as a substitution for trading of physical securities and
- adjusting asset exposures within the parameters set in the investment strategy, and adjusting the duration of fixed interest portfolios or the weighted average maturity of cash portfolios.

While derivatives are used for trading purposes, they are not used to gear (leverage) a portfolio. Gearing a portfolio would occur if the level of exposure to the markets exceeds the underlying value of the Funds.

Derivative instruments used by the Funds may include the following:

- **Futures**

Futures are contractual obligations to buy or sell financial instruments on a future date at a specified price established in an organised market. The futures contracts are collateralised by cash or marketable securities. Changes in futures contracts' values are usually settled net daily with the exchange. Interest rate futures are contractual obligations to receive or pay a net amount based on changes in interest rates at a future date at a specified price, established in an organised market.

- **Options**

An option is a contractual agreement under which the seller (writer) grants the purchaser (holder) the right, but not the obligation, either to buy (a call option) or sell (a put option) at or buy a set date or during a set period, a specific amount of securities or a financial instrument at a predetermined price. The seller receives a premium from the purchaser in consideration for the assumption of future securities price. Options held by the Funds are exchange-traded. The Funds are exposed to credit risk on purchased options to the extent of their carrying amount, which is their fair value. Options are settled on a gross basis.

- **Warrants**

Warrants are an option to purchase additional securities from the issuer at a specified price during a specified period. Warrants are valued at the prevailing market price at the end of each reporting period. The Funds recognise a gain or loss equal to the change in fair value at the end of each reporting period.

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2018**

10. DERIVATIVE FINANCIAL INSTRUMENTS (continued)

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

Colonial First State Imputation Fund							
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values		
		Assets	Liabilities		Assets	Liabilities	
		30/06/2018			30/06/2017		
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
- Share price index futures	-	-	-	49,005	75	-	
	-	-	-	49,005	75	-	

Colonial First State Premier CMT							
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values		
		Assets	Liabilities		Assets	Liabilities	
		30/06/2018			30/06/2017		
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
- Interest rate futures	(9,800)	1	-	(9,826)	1	-	
	(9,800)	1	-	(9,826)	1	-	

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2018

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 2018 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 2018**

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 2018 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.



Linda Elkins
Director
Sydney
29 August 2018



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 (the Registered Schemes) is in accordance with the *Corporations Act 2001*, including:

- (a) giving a true and fair view of the Registered Schemes' financial positions as at 30 June 2018 and of their 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 comprises:

- the balance sheets as at 30 June 2018
- the statements of comprehensive income for the year then ended
- the statements of changes in equity for the year then ended
- the cash flow statements for the year then ended
- the notes to the financial statements, which include a summary of significant accounting policies
- the directors' declaration.

The Colonial First State Managed Investment Funds comprise 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

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Colonial First State Premier CMT
Colonial First State Conservative Fund - Nil Entry Fee Option
Colonial First State Balanced Fund - Nil Entry Fee Option
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 Schemes in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (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 2018, including the Directors' Report, but does not include the financial report and our auditor's report thereon.

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

In connection with our audit of the financial report, our responsibility is to read the other information identified above 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 obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



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

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

In preparing the financial report, the directors of the Responsible Entity are responsible for assessing the ability of the Registered Schemes to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors of the Responsible Entity either intend to liquidate the Registered Schemes 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

CJ Cummins
Partner

Sydney
29 August 2018

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