

FirstChoice Investments – Part B

2024 Annual financial report



Investments

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



Your Annual Financial Report

I am pleased to present the reports for the financial year ended 30 June 2024 for Colonial First State FirstChoice Investments.

These statements are the final component of the reporting information for the 2023–2024 financial year.

Part A contains the remainder of this booklet.

If you have any questions about the Annual Financial Report please call Investor Services on 13 13 36 Monday to Friday, 8:30am – 6pm, Sydney time.

Yours sincerely,

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

Kelly Power
Chief Executive Officer of CFS Superannuation

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

ANNUAL REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

Responsible Entity of the Funds

COLONIAL FIRST STATE INVESTMENTS LIMITED

ABN: 98 002 348 352

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

Represented by:

ARSN

Colonial First State - FirstChoice Investments - Australian Share Fund Number 10	100 132 625
Colonial First State - FirstChoice Investments - Specialist Fund 7	108 730 454
Colonial First State - FirstChoice Investments - Australian Share Fund 17	108 230 735
Colonial First State - FirstChoice Investments - Australian Share Fund Number 4	100 131 440
Colonial First State - FirstChoice Investments - Australian Share Fund 26	132 950 979
Colonial First State - FirstChoice Investments - Australian Share Fund Number 9	100 132 447
Colonial First State - FirstChoice Investments - Australian Share Fund 15	108 230 780
Colonial First State - FirstChoice Investments - Australian Share Fund Number 7	100 132 152
Colonial First State - FirstChoice Investments - Australian Share Fund 12	102 587 057
Colonial First State - FirstChoice Investments - Australian Share Fund 16	108 230 771
Colonial First State - FirstChoice Investments - Small Companies Fund 8	113 918 219
Colonial First State - FirstChoice Investments - Small Companies Fund 7	113 918 111
Colonial First State - FirstChoice Investments - Small Companies Fund 5	108 230 824
Colonial First State - FirstChoice Investments - Small Companies Fund 4	108 230 842
Colonial First State - FirstChoice Investments - Small Companies Fund 12	604 596 910
Colonial First State - FirstChoice Investments - Small Companies Fund 10	132 950 497
Colonial First State - FirstChoice Investments - Global Share Fund 19	113 918 380
Colonial First State - FirstChoice Investments - Global Share Fund 25	149 310 378
Colonial First State - FirstChoice Investments - Global Share Fund Number 5	100 130 292
Colonial First State - FirstChoice Investments - Global Share Fund 11	108 230 413
Colonial First State - FirstChoice Investments - Specialist Fund 26	149 309 615
Colonial First State - FirstChoice Investments - Global Share Fund Number 6	100 129 851
Colonial First State - FirstChoice Investments - Global Share Fund Number 4	100 129 708
Colonial First State - FirstChoice Investments - Global Share Fund 22	132 952 571
Colonial First State - FirstChoice Investments - Global Share Fund 23	132 950 700
Colonial First State - FirstChoice Investments - Global Share Fund Number 1	100 130 318
Colonial First State - FirstChoice Investments - Global Share Fund Number 7	100 129 940
Colonial First State - FirstChoice Investments - Asian Share Fund 4	140 776 389
Colonial First State - FirstChoice Investments - Specialist Fund 9	117 952 762
Colonial First State - FirstChoice Investments - Specialist Fund 10	123 798 694
Colonial First State - FirstChoice Investments - Global Share Fund 12	108 230 360
Colonial First State - FirstChoice Investments - Global Share Fund Number 3	100 131 119
Colonial First State - FirstChoice Investments - Specialist Fund 4	102 587 191
Colonial First State - FirstChoice Investments - Specialist Fund 11	117 953 769
Colonial First State - FirstChoice Investments - Property Securities Fund 8	110 772 766
Colonial First State - FirstChoice Investments - Property Securities Fund No 3	100 134 487
Colonial First State - FirstChoice Investments - Property Securities Fund Number 1	100 133 908
Colonial First State - FirstChoice Investments - Property Securities Fund Number 2	100 134 012
Colonial First State - FirstChoice Investments - Property Securities Fund 9	110 772 926
Colonial First State - FirstChoice Investments - Global Infrastructure Fund 3	129 259 454
Colonial First State - FirstChoice Investments - Global Listed Property Fund 5	149 310 547
Colonial First State - FirstChoice Investments - Global Listed Infrastructure 7	610 729 836
Colonial First State - FirstChoice Investments - Specialist Fund 6	108 688 900
Colonial First State - FirstChoice Investments - Specialist Fund 13	123 800 528
Colonial First State - FirstChoice Investments - Specialist Fund Number 1	100 130 167
Colonial First State - FirstChoice Investments - Specialist Fund 14	123 800 617
Colonial First State - FirstChoice Investments - Specialist Fund 15	113 918 719

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

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COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

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

Reporting Period

The current reporting period for the financial report is from 1 July 2023 to 30 June 2024. The comparative reporting period is from 1 July 2022 to 30 June 2023.

Date of Constitutions and Date of Registration of the Funds

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

Name of Fund	Also referred to in this report as	Date of Constitution	Date of Registration
Colonial First State - FirstChoice Investments - Australian Share Fund Number 10	Pendal Australian Share	3/04/2002	18/04/2002
Colonial First State - FirstChoice Investments - Specialist Fund 7	Pendal Sustainable Australian Share	15/04/2004	22/04/2004
Colonial First State - FirstChoice Investments - Australian Share Fund 17	Perennial Value Australian Share	25/02/2004	11/03/2004
Colonial First State - FirstChoice Investments - Australian Share Fund Number 4	Perpetual Industrial Share	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Australian Share Fund 26	Realindex Australian Share Value	25/08/2008	8/09/2008
Colonial First State - FirstChoice Investments - Australian Share Fund Number 9	Schroder Australian Equity	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Australian Share Fund 15	Solaris Core Australian Equity	25/02/2004	11/03/2004
Colonial First State - FirstChoice Investments - Australian Share Fund Number 7	Ausbil Australian Equity (formerly T. Rowe Price Australian Equity)	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Australian Share Fund 12	DNR Capital Australian Equity Income (formerly Tyndall Australian Share Income)	2/10/2002	4/11/2002
Colonial First State - FirstChoice Investments - Australian Share Fund 16	WaveStone Australian Share	25/02/2004	11/03/2004

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

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

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

Name of Fund	Also referred to in this report as	Date of Constitution	Date of Registration
Colonial First State - FirstChoice Investments - Small Companies Fund 8	Ausbil Australian Emerging Leaders	19/04/2005	4/05/2005
Colonial First State - FirstChoice Investments - Small Companies Fund 7	Celeste Australian Small Companies	19/04/2005	4/05/2005
Colonial First State - FirstChoice Investments - Small Companies Fund 5	Longwave Australian Small Companies (formerly First Sentier Developing Companies)	25/02/2004	11/03/2004
Colonial First State - FirstChoice Investments - Small Companies Fund 4	Investors Mutual Future Leaders (formerly First Sentier Future Leaders)	25/02/2004	11/03/2004
Colonial First State - FirstChoice Investments -Small Companies Fund 12	OC Premium Small Companies	26/02/2015	12/03/2015
Colonial First State - FirstChoice Investments - Small Companies Fund 10	Realindex Australian Small Companies Value	25/08/2008	8/09/2008
Colonial First State - FirstChoice Investments - Global Share Fund 19	Acadian Sustainable Global Equity Fund	19/04/2005	4/05/2005
Colonial First State - FirstChoice Investments - Global Share Fund 25	Baillie Gifford Long Term Global Growth	10/02/2011	24/02/2011
Colonial First State - FirstChoice Investments - Global Share Fund Number 5	Barrow Hanley Global Share	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Global Share Fund 11	Ironbark Royal London Concentrated Global Share	25/02/2004	11/03/2004
Colonial First State - FirstChoice Investments - Specialist Fund 26	Magellan Global Share	10/02/2011	24/02/2011

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

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

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

Name of Fund	Also referred to in this report as	Date of Constitution	Date of Registration
Colonial First State - FirstChoice Investments - Global Share Fund Number 6	MFS Global Equity	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Global Share Fund Number 4	Barrow Hanley Concentrated Global Share (formerly Pandal Concentrated Global Share)	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Global Share Fund 22	Realindex Global Share Value	25/08/2008	8/09/2008
Colonial First State - FirstChoice Investments - Global Share Fund 23	Realindex Global Share Value - Hedged	25/08/2008	8/09/2008
Colonial First State - FirstChoice Investments - Global Share Fund Number 1	Stewart Investors Worldwide Leaders Sustainability	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Global Share Fund Number 7	Ausbil Australian Equity (formerly T. Rowe Price Global Equity)	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Asian Share Fund 4	Platinum Asia	23/11/2009	3/12/2009
Colonial First State - FirstChoice Investments - Specialist Fund 9	Acadian Australian Equity Long Short	17/01/2006	24/01/2006
Colonial First State - FirstChoice Investments - Specialist Fund 10	Acadian Global Equity Long Short	2/02/2007	16/02/2007
Colonial First State - FirstChoice Investments - Global Share Fund 12	Colonial First State Global Small Companies	25/02/2004	11/03/2004
Colonial First State - FirstChoice Investments - Global Share Fund Number 3	Janus Henderson Global Natural Resources	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Specialist Fund 4	Platinum International	2/10/2002	4/11/2002

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

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

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

Name of Fund	Also referred to in this report as	Date of Constitution	Date of Registration
Colonial First State - FirstChoice Investments - Specialist Fund 11	PM Capital Global Companies	17/01/2006	24/01/2006
Colonial First State - FirstChoice Investments - Property Securities Fund 8	Dexus AREIT	30/08/2004	9/09/2004
Colonial First State - FirstChoice Investments - Property Securities Fund No 3	First Sentier Property Securities	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Property Securities Fund Number 1	Ironbark Property Securities	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Property Securities Fund Number 2	Pendal Property Investment	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Property Securities Fund 9	First Sentier Global Property Securities	30/08/2004	9/09/2004
Colonial First State - FirstChoice Investments - Global Infrastructure Fund 3	First Sentier Global Listed Infrastructure	20/12/2007	25/01/2008
Colonial First State - FirstChoice Investments - Global Listed Property Fund 5	Macquarie Global Listed Real Estate	10/02/2011	24/02/2011
Colonial First State - FirstChoice Investments - Global Listed Infrastructure 7	Magellan Infrastructure	8/02/2016	26/02/2016
Colonial First State - FirstChoice Investments - Specialist Fund 6	Acadian Geared Australian Equity	7/04/2004	22/04/2004
Colonial First State - FirstChoice Investments - Specialist Fund 13	Acadian Geared Sustainable Global Equity	2/02/2007	16/02/2007
Colonial First State - FirstChoice Investments - Specialist Fund Number 1	CFS Geared Share (formerly First Sentier Geared Share)	3/04/2002	16/04/2002

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

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

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

Name of Fund	Also referred to in this report as	Date of Constitution	Date of Registration
Colonial First State - FirstChoice Investments - Specialist Fund 14	First Sentier Geared Global Property Securities	2/02/2007	16/02/2007
Colonial First State - FirstChoice Investments - Specialist Fund 15	Generation Global Share	19/04/2005	4/05/2005

Principal Activities

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

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

Rounding of amounts to the nearest thousand dollars

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

Comparatives

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

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	Profit/(Loss) Attributable to unitholders	
	Period ended 30/06/2024 \$'000	Period ended 30/06/2023 \$'000
Pendal Australian Share	1,312	1,562
Pendal Sustainable Australian Share ^	437,481	548,282
Perennial Value Australian Share	1,845	3,249
Perpetual Industrial Share	11,846	11,199
Realindex Australian Share Value	1,380	1,815
Schroder Australian Equity	1,869	3,093
Solaris Core Australian Equity ^	981,680	993,715
Ausbil Australian Equity	957	1,538
DNR Capital Australian Equity Income ^	732,395	954,367
WaveStone Australian Share ^	371,739	519,000
Ausbil Australian Emerging Leaders ^	451,799	720,100
Celeste Australian Small Companies ^	325,357	301,904
Longwave Australian Small Companies ^	752,699	(51,410)
Investors Mutual Future Leaders ^	709,973	544,611
OC Premium Small Companies ^	355,230	474,807
Realindex Australian Small Companies Value ^	407,511	317,681
Acadian Sustainable Global Equity Fund ^	1,739,541	1,430,086
Baillie Gifford Long Term Global Growth ^	815,056	958,495
Barrow Hanley Global Share ^	532,697	1,148,827
Ironbark Royal London Concentrated Global Share	3,382	2,784
Magellan Global Share	9,505	10,687
MFS Global Equity	988	3,550
Barrow Hanley Concentrated Global Share ^	132,614	442,293
Realindex Global Share Value ^	944,425	882,173
Realindex Global Share Value - Hedged ^	509,690	301,617
Stewart Investors Worldwide Leaders Sustainability ^	435,977	958,910
T. Rowe Price Global Equity	3,149	3,016
Platinum Asia ^	190,193	96,997
Acadian Australian Equity Long Short ^	624,979	512,462
Acadian Global Equity Long Short	2,857	1,822
Colonial First State Global Small Companies ^	910,804	1,152,268
Janus Henderson Global Natural Resources	494	2,166
Platinum International	3,268	10,115
PM Capital Global Companies ^	1,450,422	1,888,630

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

Review of Operations (continued)

Income (continued)

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

Name of Fund	Profit/(Loss) Attributable to unitholders	
	Period ended 30/06/2024 \$'000	Period ended 30/06/2023 \$'000
Dexus AREIT ^	273,674	109,362
First Sentier Property Securities ^	1,902,747	575,009
Ironbark Property Securities ^	1,525,473	367,060
Pendal Property Investment ^	1,777,584	691,419
First Sentier Global Property Securities ^	328,272	(1,040,756)
First Sentier Global Listed Infrastructure ^	29,177	(103,436)
Macquarie Global Listed Real Estate ^	31,459	(98,405)
Magellan Infrastructure ^	(27,842)	(93,865)
Acadian Geared Australian Equity	1,831	3,048
Acadian Geared Sustainable Global Equity	6,071	3,607
CFS Geared Share	26,053	26,248
First Sentier Geared Global Property Securities ^	(11,738)	(499,483)
Generation Global Share	1,656	2,032

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

Review of Operations (continued)

Distribution to unitholders

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

Name of Fund	Period ended 30/06/2024 \$'000	Period ended 30/06/2023 \$'000
Pendal Australian Share	777	512
Pendal Sustainable Australian Share ^	86,945	102,971
Perennial Value Australian Share	2,096	1,784
Perpetual Industrial Share	3,806	9,865
Realindex Australian Share Value	490	609
Schroder Australian Equity	1,707	1,195
Solaris Core Australian Equity ^	203,262	252,723
Ausbil Australian Equity	923	474
DNR Capital Australian Equity Income ^	289,985	403,459
WaveStone Australian Share ^	88,132	105,795
Ausbil Australian Emerging Leaders ^	353,818	350,907
Celeste Australian Small Companies ^	223,066	113,137
Longwave Australian Small Companies ^	105,811	199,123
Investors Mutual Future Leaders ^	66,017	112,257
OC Premium Small Companies ^	101,813	132,236
Realindex Australian Small Companies Value ^	100,101	131,001
Acadian Sustainable Global Equity Fund ^	-	64,651
Baillie Gifford Long Term Global Growth ^	465	-
Barrow Hanley Global Share ^	998,771	377,734
Ironbark Royal London Concentrated Global Share	2	29
Magellan Global Share	7,462	10,356
MFS Global Equity	3,226	2,159
Barrow Hanley Concentrated Global Share ^	931,900	56,503
Realindex Global Share Value ^	386,436	120,643
Realindex Global Share Value - Hedged ^	161,512	73,554
Stewart Investors Worldwide Leaders Sustainability ^	769,538	111,067
T. Rowe Price Global Equity	1,841	980
Platinum Asia ^	2,598	20,367
Acadian Australian Equity Long Short ^	136,383	179,416
Acadian Global Equity Long Short	263	54
Colonial First State Global Small Companies ^	656,512	72,947
Janus Henderson Global Natural Resources	135	337
Platinum International	1,880	2,865
PM Capital Global Companies ^	886,198	195,781
Dexus AREIT ^	61,609	74,608

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

Review of Operations (continued)

Distribution to unitholders (continued)

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

Name of Fund	Period ended 30/06/2024 \$'000	Period ended 30/06/2023 \$'000
First Sentier Property Securities ^	183,261	191,300
Ironbark Property Securities ^	171,908	115,342
Pendal Property Investment ^	177,531	208,654
First Sentier Global Property Securities ^	214,062	272,408
First Sentier Global Listed Infrastructure ^	110,191	117,845
Macquarie Global Listed Real Estate ^	27,626	28,532
Magellan Infrastructure ^	24,397	268,164
Acadian Geared Australian Equity	597	1,089
Acadian Geared Sustainable Global Equity	2,505	3
CFS Geared Share	5,073	5,217
First Sentier Geared Global Property Securities ^	7,292	33,616
Generation Global Share	620	-

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

Details of the income distributions for the reporting periods ended 30 June 2024 and 30 June 2023 are disclosed in the "Distributions to Unitholders" note to the financial statements.

**DIRECTORS' REPORT
FOR THE REPORTING PERIOD ENDED 30 JUNE 2024**

Review of Operations (continued)

Exit Prices

The exit price is the price at which unitholders realise an entitlement in a fund. NAV unit price is calculated by taking the total fair value of all of the Funds' assets on a particular day, adjusting for any liabilities and then dividing the net fund value by the total number of units held by unitholders on that day.

The following unit prices represent the ex-distribution exit unit prices as at 30 June 2024, together with comparative unit prices as at 30 June 2023:

Name of Fund	30/06/2024 \$	30/06/2023 \$
Pendal Australian Share	1.3369	1.2806
Pendal Sustainable Australian Share	1.4415	1.3226
Perennial Value Australian Share	1.2500	1.2646
Perpetual Industrial Share	1.3944	1.2467
Realindex Australian Share Value	1.0702	0.9935
Schroder Australian Equity	1.1544	1.1464
Solaris Core Australian Equity	2.0761	1.8744
Ausbil Australian Equity	0.9658	0.9673
DNR Capital Australian Equity Income	1.4760	1.4046
WaveStone Australian Share	1.7264	1.5991
Ausbil Australian Emerging Leaders	0.6900	0.6783
Celeste Australian Small Companies	1.5152	1.4761
Longwave Australian Small Companies	0.8588	0.7736
Investors Mutual Future Leaders	1.0725	0.9562
OC Premium Small Companies	1.1867	1.0800
Realindex Australian Small Companies Value	1.4119	1.2798
Acadian Sustainable Global Equity Fund	3.5828	2.8716
Baillie Gifford Long Term Global Growth	0.9483	0.7888
Barrow Hanley Global Share	1.1148	1.1908
Ironbark Royal London Concentrated Global Share	2.6899	2.1277
Magellan Global Share	1.2304	1.1937
MFS Global Equity	0.6762	0.7803
Barrow Hanley Concentrated Global Share	0.9241	1.2811
Realindex Global Share Value	1.1893	1.0677
Realindex Global Share Value - Hedged	1.3235	1.1623
Stewart Investors Worldwide Leaders Sustainability	1.0872	1.2035
T. Rowe Price Global Equity	1.5195	1.4084
Platinum Asia	1.1255	1.0811
Acadian Australian Equity Long Short	1.6386	1.4465
Acadian Global Equity Long Short	3.9545	2.9974
Colonial First State Global Small Companies	1.8208	1.7655
Janus Henderson Global Natural Resources	1.1560	1.1316
Platinum International	1.2176	1.1995
PM Capital Global Companies	2.4784	2.3020
Dexus AREIT	0.7879	0.7124

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

Review of Operations (continued)

Exit Prices (continued)

Name of Fund	30/06/2024 \$	30/06/2023 \$
First Sentier Property Securities	0.8811	0.7115
Ironbark Property Securities	1.1860	0.9740
Pendal Property Investment	0.7627	0.6333
First Sentier Global Property Securities	1.5104	1.4948
First Sentier Global Listed Infrastructure	0.8009	0.8121
Macquarie Global Listed Real Estate	0.8931	0.8926
Magellan Infrastructure	0.9498	0.9589
Acadian Geared Australian Equity	0.6048	0.5733
Acadian Geared Sustainable Global Equity	0.5890	0.4599
CFS Geared Share	1.6429	1.3850
First Sentier Geared Global Property Securities	0.1168	0.1192
Generation Global Share	1.0373	0.9475

Responsible Entity and Directors

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

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

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

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

Scheme Information

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

**DIRECTORS' REPORT
FOR THE REPORTING PERIOD ENDED 30 JUNE 2024**

Unit Pricing Adjustments Policy

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

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

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

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

Significant Changes in the State of Affairs

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

Matters Subsequent to the End of the Reporting Period

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

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

Indemnification and Insurance Premiums for Officers and Auditor

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

Likely Developments and Expected Results of Operations

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

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

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

**DIRECTORS' REPORT
FOR THE REPORTING PERIOD ENDED 30 JUNE 2024**

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

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

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

Interests in the Funds

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

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

Environmental Regulation

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

Single Financial Report

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

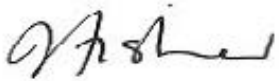
Proceeds from redeeming units in a fund can be applied to acquire units in other funds included in this financial report.

**DIRECTORS' REPORT
FOR THE REPORTING PERIOD ENDED 30 JUNE 2024**

Auditor's Independence Declaration

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

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



JoAnna Fisher
Director
Sydney
17 September 2024



Lead Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

To the Directors of Colonial First State Investments Limited as the Responsible Entity for the following Funds:

- Colonial First State - FirstChoice Investments - Australian Share Fund Number 10
- Colonial First State - FirstChoice Investments - Specialist Fund 7
- Colonial First State - FirstChoice Investments - Australian Share Fund 17
- Colonial First State - FirstChoice Investments - Australian Share Fund Number 4
- Colonial First State - FirstChoice Investments - Australian Share Fund 26
- Colonial First State - FirstChoice Investments - Australian Share Fund Number 9
- Colonial First State - FirstChoice Investments - Australian Share Fund 15
- Colonial First State - FirstChoice Investments - Australian Share Fund Number 7
- Colonial First State - FirstChoice Investments - Australian Share Fund 12
- Colonial First State - FirstChoice Investments - Australian Share Fund 16
- Colonial First State - FirstChoice Investments - Small Companies Fund 8
- Colonial First State - FirstChoice Investments - Small Companies Fund 7
- Colonial First State - FirstChoice Investments - Small Companies Fund 5
- Colonial First State - FirstChoice Investments - Small Companies Fund 4
- Colonial First State - FirstChoice Investments - Small Companies Fund 12
- Colonial First State - FirstChoice Investments - Small Companies Fund 10
- Colonial First State - FirstChoice Investments - Global Share Fund 19
- Colonial First State - FirstChoice Investments - Global Share Fund 25
- Colonial First State - FirstChoice Investments - Global Share Fund Number 5
- Colonial First State - FirstChoice Investments - Global Share Fund 11
- Colonial First State - FirstChoice Investments - Specialist Fund 26
- Colonial First State - FirstChoice Investments - Global Share Fund Number 6
- Colonial First State - FirstChoice Investments - Global Share Fund Number 4
- Colonial First State - FirstChoice Investments - Global Share Fund 22
- Colonial First State - FirstChoice Investments - Global Share Fund 23
- Colonial First State - FirstChoice Investments - Global Share Fund Number 1
- Colonial First State - FirstChoice Investments - Global Share Fund Number 7
- Colonial First State - FirstChoice Investments - Asian Share Fund 4
- Colonial First State - FirstChoice Investments - Specialist Fund 9
- Colonial First State - FirstChoice Investments - Specialist Fund 10
- Colonial First State - FirstChoice Investments - Global Share Fund 12
- Colonial First State - FirstChoice Investments - Global Share Fund Number 3
- Colonial First State - FirstChoice Investments - Specialist Fund 4
- Colonial First State - FirstChoice Investments - Specialist Fund 11
- Colonial First State - FirstChoice Investments - Property Securities Fund 8
- Colonial First State - FirstChoice Investments - Property Securities Fund No 3
- Colonial First State - FirstChoice Investments - Property Securities Fund Number 1
- Colonial First State - FirstChoice Investments - Property Securities Fund Number 2
- Colonial First State - FirstChoice Investments - Property Securities Fund 9
- Colonial First State - FirstChoice Investments - Global Infrastructure Fund 3
- Colonial First State - FirstChoice Investments - Global Listed Property Fund 5
- Colonial First State - FirstChoice Investments - Global Listed Infrastructure 7

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- Colonial First State - FirstChoice Investments - Specialist Fund 6
- Colonial First State - FirstChoice Investments - Specialist Fund 13
- Colonial First State - FirstChoice Investments - Specialist Fund Number 1
- Colonial First State - FirstChoice Investments - Specialist Fund 14
- Colonial First State - FirstChoice Investments - Specialist Fund 15

I declare that, to the best of my knowledge and belief, in relation to the audit of the above Funds for the financial year ended 30 June 2024 there have been:

- no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- no contraventions of any applicable code of professional conduct in relation to the audit.

A stylized signature of the KPMG firm, written in black ink.

KPMG

A handwritten signature of David Kells, written in black ink.

David Kells
Partner
Sydney
17 September 2024

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

STATEMENTS OF COMPREHENSIVE INCOME FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

		Pendal Australian Share		Pendal Sustainable Australian Share		Perennial Value Australian Share	
	Note	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000	1/07/2023 - 30/06/2024 \$	1/07/2022 - 30/06/2023 \$	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Investment Income							
Interest income	4	1	1	299	238	2	1
Distribution income		784	762	87,706	104,121	2,282	1,539
Net gains/(losses) on financial instruments at fair value through profit or loss		531	803	350,636	445,113	(433)	1,714
Other income		-	-	-	-	-	1
Total investment income/(loss)		1,316	1,566	438,641	549,472	1,851	3,255
Expenses							
Responsible Entity's management fees	9(c)	4	4	1,159	1,191	6	6
Interest expenses		-	-	1	-	-	-
Other expenses		-	-	-	(1)	-	-
Total operating expenses		4	4	1,160	1,190	6	6
Profit/(Loss) for the period		1,312	1,562	437,481	548,282	1,845	3,249
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		1,312	1,562	437,481	548,282	1,845	3,249

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

STATEMENTS OF COMPREHENSIVE INCOME FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

		Perpetual Industrial Share		Realindex Australian Share Value		Schroder Australian Equity	
	Note	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Investment Income							
Interest income	4	6	5	1	1	2	1
Distribution income		4,403	7,492	778	1,001	1,673	1,320
Net gains/(losses) on financial instruments at fair value through profit or loss		7,456	3,722	635	850	201	1,780
Total investment income/(loss)		11,865	11,219	1,414	1,852	1,876	3,101
Expenses							
Responsible Entity's management fees	9(c)	18	20	34	36	7	8
Other expenses		1	-	-	1	-	-
Total operating expenses		19	20	34	37	7	8
Profit/(Loss) for the period		11,846	11,199	1,380	1,815	1,869	3,093
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		11,846	11,199	1,380	1,815	1,869	3,093

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2024**

		Solaris Core Australian Equity		Ausbil Australian Equity		DNR Capital Australian Equity Income	
	Note	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023
Investment Income		\$	\$	\$'000	\$'000	\$	\$
Interest income	4	533	508	1	1	586	509
Distribution income		514,107	561,013	1,193	766	380,472	406,400
Net gains/(losses) on financial instruments at fair value through profit or loss		469,143	434,442	(234)	776	353,671	550,282
Other income		-	-	-	-	2	-
Responsible Entity fees rebate	9(c)	-	-	-	-	5	-
Total investment income/(loss)		983,783	995,963	960	1,543	734,736	957,191
Expenses							
Responsible Entity's management fees	9(c)	2,100	2,248	3	4	2,341	2,825
Interest expenses		1	-	-	-	-	-
Other expenses		2	-	-	1	-	(1)
Total operating expenses		2,103	2,248	3	5	2,341	2,824
Profit/(Loss) for the period		981,680	993,715	957	1,538	732,395	954,367
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		981,680	993,715	957	1,538	732,395	954,367

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

STATEMENTS OF COMPREHENSIVE INCOME FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

		WaveStone Australian Share		Ausbil Australian Emerging Leaders		Celeste Australian Small Companies	
	Note	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023
Investment Income		\$	\$	\$	\$	\$	\$
Interest income	4	247	201	568	402	312	221
Distribution income		149,225	217,779	413,131	396,998	150,331	102,781
Net gains/(losses) on financial instruments at fair value through profit or loss		223,382	302,108	39,621	323,967	175,813	199,989
Other income		-	1	-	-	2	-
Responsible Entity fees rebate	9(c)	-	-	-	3	-	-
Total investment income/(loss)		372,854	520,089	453,320	721,370	326,458	302,991
Expenses							
Responsible Entity's management fees	9(c)	1,114	1,089	1,521	1,270	1,101	1,086
Interest expenses		1	-	-	-	-	-
Other expenses		-	-	-	-	-	1
Total operating expenses		1,115	1,089	1,521	1,270	1,101	1,087
Profit/(Loss) for the period		371,739	519,000	451,799	720,100	325,357	301,904
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		371,739	519,000	451,799	720,100	325,357	301,904

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

STATEMENTS OF COMPREHENSIVE INCOME FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

		Longwave Australian Small Companies		Investors Mutual Future Leaders		OC Premium Small Companies	
	Note	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023
Investment Income		\$	\$	\$	\$	\$	\$
Interest income	4	479	440	377	271	250	215
Distribution income		107,647	200,172	65,295	113,768	54,987	120,561
Net gains/(losses) on financial instruments at fair value through profit or loss		646,521	(250,188)	644,023	431,991	300,610	351,622
Other income		1	-	-	1	1	-
Responsible Entity fees rebate	9(c)	-	-	279	2	7	10,454
Total investment income/(loss)		754,648	(49,576)	709,974	546,033	355,855	482,852
Expenses							
Responsible Entity's management fees	9(c)	1,949	1,834	-	1,421	11,251	907
Responsible Entity's performance fees	9(c)	-	-	-	-	(10,627)	7,137
Interest expenses		-	-	-	-	1	-
Other expenses		-	-	1	1	-	1
Total operating expenses		1,949	1,834	1	1,422	625	8,045
Profit/(Loss) for the period		752,699	(51,410)	709,973	544,611	355,230	474,807
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		752,699	(51,410)	709,973	544,611	355,230	474,807

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

STATEMENTS OF COMPREHENSIVE INCOME FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

		Realindex Australian Small Companies Value		Acadian Sustainable Global Equity Fund		Baillie Gifford Long Term Global Growth	
	Note	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023
Investment Income		\$	\$	\$	\$	\$	\$
Interest income	4	346	239	503	319	287	362
Distribution income		170,248	225,951	-	65,284	-	-
Net gains/(losses) on financial instruments at fair value through profit or loss		244,838	99,717	1,739,575	1,365,298	814,977	958,563
Other income		2	1	-	-	-	-
Total investment income/(loss)		415,434	325,908	1,740,078	1,430,901	815,264	958,925
Expenses							
Responsible Entity's management fees	9(c)	7,923	8,227	533	812	208	430
Other expenses		-	-	4	3	-	-
Total operating expenses		7,923	8,227	537	815	208	430
Profit/(Loss) for the period		407,511	317,681	1,739,541	1,430,086	815,056	958,495
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		407,511	317,681	1,739,541	1,430,086	815,056	958,495

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

STATEMENTS OF COMPREHENSIVE INCOME FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

		Barrow Hanley Global Share		Ironbark Royal London Concentrated Global Share		Magellan Global Share	
	Note	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023
Investment Income		\$	\$	\$'000	\$'000	\$'000	\$'000
Interest income	4	705	578	1	-	4	4
Distribution income		757,539	368,523	1	29	5,781	9,545
Net gains/(losses) on financial instruments at fair value through profit or loss		(225,507)	780,052	3,380	2,756	3,701	1,137
Other income		-	1	-	-	-	-
Responsible Entity fees rebate	9(c)	107	151	-	-	19	5
Total investment income/(loss)		532,844	1,149,305	3,382	2,785	9,505	10,691
Expenses							
Responsible Entity's management fees	9(c)	147	474	-	1	-	3
Other expenses		-	4	-	-	-	1
Total operating expenses		147	478	-	1	-	4
Profit/(Loss) for the period		532,697	1,148,827	3,382	2,784	9,505	10,687
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		532,697	1,148,827	3,382	2,784	9,505	10,687

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

STATEMENTS OF COMPREHENSIVE INCOME FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

		MFS Global Equity		Barrow Hanley Concentrated Global Share		Realindex Global Share Value	
	Note	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023
Investment Income		\$'000	\$'000	\$	\$	\$	\$
Interest income	4	2	1	235	122	439	327
Distribution income		2,520	1,575	927,467	76,416	668,444	315,246
Net gains/(losses) on financial instruments at fair value through profit or loss		(1,532)	1,975	(794,899)	366,121	290,934	580,897
Other income		-	1	-	-	-	-
Total investment income/(loss)		990	3,552	132,803	442,659	959,817	896,470
Expenses							
Responsible Entity's management fees	9(c)	1	2	188	363	15,389	14,293
Interest expenses		-	-	-	-	1	-
Other expenses		1	-	1	3	2	4
Total operating expenses		2	2	189	366	15,392	14,297
Profit/(Loss) for the period		988	3,550	132,614	442,293	944,425	882,173
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		988	3,550	132,614	442,293	944,425	882,173

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

STATEMENTS OF COMPREHENSIVE INCOME FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

		Realindex Global Share Value - Hedged		Stewart Investors Worldwide Leaders Sustainability		T. Rowe Price Global Equity	
	Note	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023
Investment Income		\$	\$	\$	\$	\$'000	\$'000
Interest income	4	244	148	397	286	1	1
Distribution income		221,195	94,080	466,475	109	1,019	1
Net gains/(losses) on financial instruments at fair value through profit or loss		295,650	213,465	(30,672)	958,871	2,129	3,014
Other income		-	-	1	-	-	-
Responsible Entity fees rebate	9(c)	-	-	11	42	-	1
Total investment income/(loss)		517,089	307,693	436,212	959,308	3,149	3,017
Expenses							
Responsible Entity's management fees	9(c)	7,398	6,073	235	396	-	1
Other expenses		1	3	-	2	-	-
Total operating expenses		7,399	6,076	235	398	-	1
Profit/(Loss) for the period		509,690	301,617	435,977	958,910	3,149	3,016
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		509,690	301,617	435,977	958,910	3,149	3,016

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

STATEMENTS OF COMPREHENSIVE INCOME FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

		Platinum Asia		Acadian Australian Equity Long Short		Acadian Global Equity Long Short	
	Note	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023
Investment Income		\$	\$	\$	\$	\$'000	\$'000
Interest income	4	344	512	411	227	1	1
Distribution income		1,362	22,389	136,878	179,686	1	54
Net gains/(losses) on financial instruments at fair value through profit or loss		187,599	74,818	488,654	333,138	2,855	1,768
Other income		4	-	-	-	-	-
Responsible Entity fees rebate	9(c)	884	446	98	278	-	-
Total investment income/(loss)		190,193	98,165	626,041	513,329	2,857	1,823
Expenses							
Responsible Entity's management fees	9(c)	-	1,170	1,059	867	-	1
Interest expenses		-	-	1	-	-	-
Other expenses		-	(2)	2	-	-	-
Total operating expenses		-	1,168	1,062	867	-	1
Profit/(Loss) for the period		190,193	96,997	624,979	512,462	2,857	1,822
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		190,193	96,997	624,979	512,462	2,857	1,822

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

STATEMENTS OF COMPREHENSIVE INCOME FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

		Colonial First State Global Small Companies		Janus Henderson Global Natural Resources		Platinum International	
	Note	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023
Investment Income		\$	\$	\$'000	\$'000	\$'000	\$'000
Interest income	4	642	367	1	1	6	5
Distribution income		677,777	103,543	134	338	1,866	3,881
Net gains/(losses) on financial instruments at fair value through profit or loss		232,095	1,048,720	359	1,829	1,391	6,240
Other income		1	-	-	-	-	-
Responsible Entity fees rebate	9(c)	289	606	1	1	6	2
Total investment income/(loss)		910,804	1,153,236	495	2,169	3,269	10,128
Expenses							
Responsible Entity's management fees	9(c)	-	965	1	2	-	12
Other expenses		-	3	-	1	1	1
Total operating expenses		-	968	1	3	1	13
Profit/(Loss) for the period		910,804	1,152,268	494	2,166	3,268	10,115
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		910,804	1,152,268	494	2,166	3,268	10,115

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

STATEMENTS OF COMPREHENSIVE INCOME FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

		PM Capital Global Companies		Dexus AREIT		First Sentier Property Securities	
	Note	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023
Investment Income		\$	\$	\$	\$	\$	\$
Interest income	4	885	907	161	136	447	544
Distribution income		415,623	143,920	61,711	75,322	184,431	192,749
Net gains/(losses) on financial instruments at fair value through profit or loss		1,028,218	1,733,331	212,353	34,600	1,720,321	384,138
Other income		4	-	2	1	-	1
Responsible Entity fees rebate	9(c)	-	11,359	-	-	-	-
Total investment income/(loss)		1,444,730	1,889,517	274,227	110,059	1,905,199	577,432
Expenses							
Responsible Entity's management fees	9(c)	769	887	553	697	2,451	2,422
Responsible Entity's performance fees	9(c)	(6,461)	-	-	-	-	-
Interest expenses		-	-	-	-	1	-
Other expenses		-	-	-	-	-	1
Total operating expenses		(5,692)	887	553	697	2,452	2,423
Profit/(Loss) for the period		1,450,422	1,888,630	273,674	109,362	1,902,747	575,009
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		1,450,422	1,888,630	273,674	109,362	1,902,747	575,009

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

STATEMENTS OF COMPREHENSIVE INCOME FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

		Ironbark Property Securities		Pendal Property Investment		First Sentier Global Property Securities	
	Note	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023
Investment Income		\$	\$	\$	\$	\$	\$
Interest income	4	485	361	511	568	844	488
Distribution income		172,799	117,139	543,410	467,556	214,574	274,123
Net gains/(losses) on financial instruments at fair value through profit or loss		1,354,185	251,476	1,236,169	225,732	114,579	(1,313,515)
Other income		1	1	-	1	-	-
Total investment income/(loss)		1,527,470	368,977	1,780,090	693,857	329,997	(1,038,904)
Expenses							
Responsible Entity's management fees	9(c)	1,995	1,918	2,504	2,438	1,722	1,854
Interest expenses		2	-	-	-	1	-
Other expenses		-	(1)	2	-	2	-
Total operating expenses		1,997	1,917	2,506	2,438	1,725	1,854
Profit/(Loss) for the period		1,525,473	367,060	1,777,584	691,419	328,272	(1,040,758)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		1,525,473	367,060	1,777,584	691,419	328,272	(1,040,758)

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

STATEMENTS OF COMPREHENSIVE INCOME FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

		First Sentier Global Listed Infrastructure		Macquarie Global Listed Real Estate		Magellan Infrastructure	
	Note	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023
Investment Income		\$	\$	\$	\$	\$	\$
Interest income	4	375	276	116	93	318	386
Distribution income		110,427	118,000	27,713	28,818	24,808	81,370
Net gains/(losses) on financial instruments at fair value through profit or loss		(81,023)	(220,968)	3,826	(127,119)	(52,354)	(174,416)
Responsible Entity fees rebate	9(c)	-	-	-	6	12	57
Total investment income/(loss)		29,779	(102,692)	31,655	(98,202)	(27,216)	(92,603)
Expenses							
Responsible Entity's management fees	9(c)	600	745	195	205	625	1,261
Interest expenses		1	-	-	-	-	-
Other expenses		1	(1)	1	(2)	1	1
Total operating expenses		602	744	196	203	626	1,262
Profit/(Loss) for the period		29,177	(103,436)	31,459	(98,405)	(27,842)	(93,865)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		29,177	(103,436)	31,459	(98,405)	(27,842)	(93,865)

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

STATEMENTS OF COMPREHENSIVE INCOME FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

		Acadian Geared Australian Equity		Acadian Geared Sustainable Global Equity		CFS Geared Share	
	Note	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Investment Income							
Interest income	4	2	1	1	1	11	7
Distribution income		595	1,087	1,875	-	6,135	5,390
Net gains/(losses) on financial instruments at fair value through profit or loss		1,239	1,964	4,193	3,606	19,923	20,866
Other income		-	1	-	1	-	-
Responsible Entity fees rebate	9(c)	-	-	2	1	-	-
Total investment income/(loss)		1,836	3,053	6,071	3,609	26,069	26,263
Expenses							
Responsible Entity's management fees	9(c)	5	5	-	2	15	15
Other expenses		-	-	-	-	1	-
Total operating expenses		5	5	-	2	16	15
Profit/(Loss) for the period		1,831	3,048	6,071	3,607	26,053	26,248
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		1,831	3,048	6,071	3,607	26,053	26,248

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

STATEMENTS OF COMPREHENSIVE INCOME FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

		First Sentier Geared Global Property Securities		Generation Global Share	
	Note	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023
Investment Income		\$	\$	\$'000	\$'000
Interest income	4	165	97	1	1
Distribution income		6,995	33,210	456	15
Net gains/(losses) on financial instruments at fair value through profit or loss		(18,868)	(532,731)	1,199	2,017
Other income		-	-	1	1
Responsible Entity fees rebate	9(c)	-	4	-	-
Total investment income/(loss)		(11,708)	(499,420)	1,657	2,034
Expenses					
Responsible Entity's management fees	9(c)	29	62	1	2
Other expenses		1	1	-	-
Total operating expenses		30	63	1	2
Profit/(Loss) for the period		(11,738)	(499,483)	1,656	2,032
Other comprehensive income for the period		-	-	-	-
Total comprehensive income for the period		(11,738)	(499,483)	1,656	2,032

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

BALANCE SHEETS AS AT 30 JUNE 2024

		Pendal Australian Share		Pendal Sustainable Australian Share		Perennial Value Australian Share	
	Note	30/06/2024	30/06/2023	30/06/2024	30/06/2023	30/06/2024	30/06/2023
Assets		\$'000	\$'000	\$	\$	\$'000	\$'000
Cash and cash equivalents		110	47	16,244	12,888	150	72
Trade and other receivables:							
- due from brokers - receivable for securities sold		-	-	-	-	30	-
- application monies		1	-	120	-	-	-
- interest		-	-	33	18	-	-
- others		-	-	21	21	-	-
Financial assets at fair value through profit or loss	6	12,484	12,330	3,903,828	4,053,456	23,382	24,058
Total assets		12,595	12,377	3,920,246	4,066,383	23,562	24,130
Liabilities							
Trade and other payables:							
- redemptions		-	-	-	-	33	-
Distribution payable		77	26	4,731	3,993	106	40
Responsible Entity - fee payable	9(c)	-	-	107	108	1	1
Total liabilities		77	26	4,838	4,101	140	41
Net assets attributable to unitholders - equity	7	12,518	12,351	3,915,408	4,062,282	23,422	24,089

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

BALANCE SHEETS AS AT 30 JUNE 2024

		Perpetual Industrial Share		Realindex Australian Share Value		Schroder Australian Equity	
	Note	30/06/2024	30/06/2023	30/06/2024	30/06/2023	30/06/2024	30/06/2023
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Assets							
Cash and cash equivalents		328	899	36	48	144	102
Trade and other receivables:							
- application monies		1	14	-	2	-	-
- interest		-	1	-	-	-	-
- others		2	1	1	1	1	1
Financial assets at fair value through profit or loss	6	74,708	72,590	12,270	12,723	24,383	25,124
Total assets		75,039	73,505	12,307	12,774	24,528	25,227
Liabilities							
Trade and other payables:							
- redemptions		-	76	-	7	-	-
- others		4	-	1	-	-	-
Distribution payable		169	563	3	3	101	46
Responsible Entity - fee payable	9(c)	2	3	3	3	1	1
Total liabilities		175	642	7	13	102	47
Net assets attributable to unitholders - equity	7	74,864	72,863	12,300	12,761	24,426	25,180

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

BALANCE SHEETS AS AT 30 JUNE 2024

		Solaris Core Australian Equity		Ausbil Australian Equity		DNR Capital Australian Equity Income	
	Note	30/06/2024	30/06/2023	30/06/2024	30/06/2023	30/06/2024	30/06/2023
Assets		\$	\$	\$'000	\$'000	\$	\$
Cash and cash equivalents		26,038	13,460	100	50	31,053	35,653
Trade and other receivables:							
- application monies		67	40	-	-	44	73
- interest		52	68	-	-	35	74
- others		41	44	-	-	46	52
Financial assets at fair value through profit or loss	6	7,736,952	7,610,704	14,162	15,836	8,456,556	8,875,413
Total assets		7,763,150	7,624,316	14,262	15,886	8,487,734	8,911,265
Liabilities							
Trade and other payables:							
- others		1	-	-	-	382	-
Distribution payable		3,261	312	62	14	5,986	17,374
Responsible Entity - fee payable	9(c)	207	178	-	-	229	243
Total liabilities		3,469	490	62	14	6,597	17,617
Net assets attributable to unitholders - equity	7	7,759,681	7,623,826	14,200	15,872	8,481,137	8,893,648

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

BALANCE SHEETS AS AT 30 JUNE 2024

		WaveStone Australian Share		Ausbil Australian Emerging Leaders		Celeste Australian Small Companies	
	Note	30/06/2024	30/06/2023	30/06/2024	30/06/2023	30/06/2024	30/06/2023
Assets		\$	\$	\$	\$	\$	\$
Cash and cash equivalents		12,418	7,506	84,584	31,857	23,672	11,611
Trade and other receivables:							
- application monies		-	1,075	4	129	4	92
- interest		17	18	46	45	38	38
- others		21	21	23	26	22	21
Financial assets at fair value through profit or loss	6	3,725,404	3,560,796	5,582,496	6,265,745	3,907,752	3,853,608
Total assets		3,737,860	3,569,416	5,667,153	6,297,802	3,931,488	3,865,370
Liabilities							
Trade and other payables:							
- redemptions		-	-	-	63	-	-
- others		2	-	6	-	-	-
Distribution payable		1,517	2,019	64,178	9,148	17,055	4,216
Responsible Entity - fee payable	9(c)	99	92	211	153	110	39
Total liabilities		1,618	2,111	64,395	9,364	17,165	4,255
Net assets attributable to unitholders - equity	7	3,736,242	3,567,305	5,602,758	6,288,438	3,914,323	3,861,115

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

BALANCE SHEETS AS AT 30 JUNE 2024

		Longwave Australian Small Companies		Investors Mutual Future Leaders		OC Premium Small Companies	
	Note	30/06/2024	30/06/2023	30/06/2024	30/06/2023	30/06/2024	30/06/2023
Assets		\$	\$	\$	\$	\$	\$
Cash and cash equivalents		26,986	12,644	18,995	34,205	14,315	11,786
Trade and other receivables:							
- application monies		518	10	-	27	-	-
- interest		50	75	38	29	28	64
- others		41	28	-	17	18	14
Responsible Entity fee rebate	9(c)	-	-	-	-	-	10,454
Financial assets at fair value through profit or loss	6	6,503,832	5,942,666	5,609,140	5,710,822	3,101,209	2,896,613
Total assets		6,531,427	5,955,423	5,628,173	5,745,100	3,115,570	2,918,931
Liabilities							
Trade and other payables:							
- redemptions		-	-	-	18,549	-	-
- others		3	-	101	-	4	-
Distribution payable		-	5,355	1,922	3,509	5,049	1,326
Responsible Entity - fee payable	9(c)	182	137	128	153	83	6,390
Total liabilities		185	5,492	2,151	22,211	5,136	7,716
Net assets attributable to unitholders - equity	7	6,531,242	5,949,931	5,626,022	5,722,889	3,110,434	2,911,215

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

BALANCE SHEETS AS AT 30 JUNE 2024

		Realindex Australian Small Companies Value		Acadian Sustainable Global Equity Fund		Baillie Gifford Long Term Global Growth	
	Note	30/06/2024	30/06/2023	30/06/2024	30/06/2023	30/06/2024	30/06/2023
Assets		\$	\$	\$	\$	\$	\$
Cash and cash equivalents		9,733	11,510	24,057	19,804	12,077	11,068
Trade and other receivables:							
- application monies		-	2,000	-	-	24	9
- interest		26	51	58	46	39	64
- others		151	146	3	4	4	4
Financial assets at fair value through profit or loss	6	3,172,182	3,080,096	8,478,537	7,334,961	4,400,262	4,212,285
Total assets		3,182,092	3,093,803	8,502,655	7,354,815	4,412,406	4,223,430
Liabilities							
Trade and other payables:							
- others		52	-	1	-	-	-
Distribution payable		741	948	-	7,229	19	-
Responsible Entity - fee payable	9(c)	656	641	223	193	103	111
Total liabilities		1,449	1,589	224	7,422	122	111
Net assets attributable to unitholders - equity	7	3,180,643	3,092,214	8,502,431	7,347,393	4,412,284	4,223,319

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

BALANCE SHEETS AS AT 30 JUNE 2024

		Barrow Hanley Global Share		Ironbark Royal London Concentrated Global Share		Magellan Global Share	
	Note	30/06/2024	30/06/2023	30/06/2024	30/06/2023	30/06/2024	30/06/2023
Assets		\$	\$	\$'000	\$'000	\$'000	\$'000
Cash and cash equivalents		141,890	71,124	48	30	850	920
Trade and other receivables:							
- application monies		34,641	1,789	-	1	-	-
- interest		94	101	-	-	1	1
- others		-	1	-	-	-	-
Financial assets at fair value through profit or loss	6	7,684,304	8,064,272	16,787	11,658	53,399	56,007
Total assets		7,860,929	8,137,287	16,835	11,689	54,250	56,928
Liabilities							
Trade and other payables:							
- due to brokers - payable for securities purchased		34,000	-	-	-	-	-
- redemptions		-	-	-	-	-	24
- others		28	-	1	1	1	-
Distribution payable		117,549	57,113	-	3	695	882
Responsible Entity - fee payable	9(c)	334	271	-	-	1	2
Total liabilities		151,911	57,384	1	4	697	908
Net assets attributable to unitholders - equity	7	7,709,018	8,079,903	16,834	11,685	53,553	56,020

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

BALANCE SHEETS AS AT 30 JUNE 2024

		MFS Global Equity		Barrow Hanley Concentrated Global Share		Realindex Global Share Value	
	Note	30/06/2024	30/06/2023	30/06/2024	30/06/2023	30/06/2024	30/06/2023
Assets		\$'000	\$'000	\$	\$	\$	\$
Cash and cash equivalents		441	379	113,746	8,536	41,966	12,428
Trade and other receivables:							
- application monies		-	-	18	18	4	4
- interest		-	-	54	3	43	50
- others		1	-	1	1	302	260
Financial assets at fair value through profit or loss	6	17,506	20,304	2,769,227	2,205,660	5,902,310	5,147,932
Total assets		17,948	20,683	2,883,046	2,214,218	5,944,625	5,160,674
Liabilities							
Trade and other payables:							
- redemptions		-	132	-	-	-	-
- others		1	-	-	-	-	-
Distribution payable		400	248	99,056	5,754	27,330	4,305
Responsible Entity - fee payable	9(c)	1	1	180	61	1,429	1,236
Total liabilities		402	381	99,236	5,815	28,759	5,541
Net assets attributable to unitholders - equity	7	17,546	20,302	2,783,810	2,208,403	5,915,866	5,155,133

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

BALANCE SHEETS AS AT 30 JUNE 2024

		Realindex Global Share Value - Hedged		Stewart Investors Worldwide Leaders Sustainability		T. Rowe Price Global Equity	
	Note	30/06/2024	30/06/2023	30/06/2024	30/06/2023	30/06/2024	30/06/2023
Assets		\$	\$	\$	\$	\$'000	\$'000
Cash and cash equivalents		14,230	6,975	84,058	24,411	259	143
Trade and other receivables:							
- due from brokers - receivable for securities sold		-	-	-	-	30	-
- application monies		-	-	-	-	-	1
- interest		29	22	51	36	-	-
- others		146	116	2	3	-	1
Financial assets at fair value through profit or loss	6	2,891,688	2,385,844	4,044,017	4,375,212	17,868	16,390
Total assets		2,906,093	2,392,957	4,128,128	4,399,662	18,157	16,535
Liabilities							
Trade and other payables:							
- redemptions		-	-	-	-	31	-
- others		26	-	-	-	-	-
Distribution payable		8,553	2,128	74,658	11,040	230	117
Responsible Entity - fee payable	9(c)	672	554	177	128	1	1
Total liabilities		9,251	2,682	74,835	11,168	262	118
Net assets attributable to unitholders - equity	7	2,896,842	2,390,275	4,053,293	4,388,494	17,895	16,417

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

BALANCE SHEETS AS AT 30 JUNE 2024

		Platinum Asia		Acadian Australian Equity Long Short		Acadian Global Equity Long Short	
	Note	30/06/2024	30/06/2023	30/06/2024	30/06/2023	30/06/2024	30/06/2023
Assets		\$	\$	\$	\$	\$'000	\$'000
Cash and cash equivalents		11,494	20,122	19,311	20,132	49	19
Trade and other receivables:							
- application monies		10	10	11	11	-	-
- interest		27	109	22	41	-	-
- others		-	-	19	10	-	-
Financial assets at fair value through profit or loss	6	4,632,899	6,672,939	4,045,039	3,680,508	11,860	7,763
Total assets		4,644,430	6,693,180	4,064,402	3,700,702	11,909	7,782
Liabilities							
Trade and other payables:							
- others		12	20	73	-	-	-
Distribution payable		281	2,850	6,488	9,123	30	2
Responsible Entity - fee payable	9(c)	121	182	112	104	-	-
Total liabilities		414	3,052	6,673	9,227	30	2
Net assets attributable to unitholders - equity	7	4,644,016	6,690,128	4,057,729	3,691,475	11,879	7,780

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

BALANCE SHEETS AS AT 30 JUNE 2024

		Colonial First State Global Small Companies		Janus Henderson Global Natural Resources		Platinum International	
	Note	30/06/2024	30/06/2023	30/06/2024	30/06/2023	30/06/2024	30/06/2023
Assets		\$	\$	\$'000	\$'000	\$'000	\$'000
Cash and cash equivalents		63,161	26,228	50	72	342	556
Trade and other receivables:							
- due from brokers - receivable for securities sold		2,000	-	37	-	140	-
- application monies		100	20	-	2	1	-
- interest		104	42	-	-	1	1
Financial assets at fair value through profit or loss	6	7,917,113	7,626,243	13,516	15,662	64,715	76,338
Total assets		7,982,478	7,652,533	13,603	15,736	65,199	76,895
Liabilities							
Trade and other payables:							
- redemptions		2,506	3,696	37	-	144	-
- others		8	20	2	-	-	-
Distribution payable		43,873	6,189	8	41	149	261
Responsible Entity - fee payable	9(c)	242	206	-	-	2	3
Total liabilities		46,629	10,111	47	41	295	264
Net assets attributable to unitholders - equity	7	7,935,849	7,642,422	13,556	15,695	64,904	76,631

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

BALANCE SHEETS AS AT 30 JUNE 2024

		PM Capital Global Companies		Dexus AREIT		First Sentier Property Securities	
	Note	30/06/2024	30/06/2023	30/06/2024	30/06/2023	30/06/2024	30/06/2023
Assets		\$	\$	\$	\$	\$	\$
Cash and cash equivalents		135,059	36,334	2,257	6,089	26,190	5,377
Trade and other receivables:							
- application monies		206	152	-	119	-	3,950
- interest		163	124	9	16	33	42
- others		4	20	10	13	50	43
Financial assets at fair value through profit or loss	6	9,656,773	8,146,932	1,754,687	2,121,624	8,600,296	7,346,545
Total assets		9,792,205	8,183,562	1,756,963	2,127,861	8,626,569	7,355,957
Liabilities							
Trade and other payables:							
- others		38	-	-	-	-	-
Distribution payable		137,151	30,357	-	-	-	-
Responsible Entity - fee payable	9(c)	365	192	39	56	226	184
Total liabilities		137,554	30,549	39	56	226	184
Net assets attributable to unitholders - equity	7	9,654,651	8,153,013	1,756,924	2,127,805	8,626,343	7,355,773

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

BALANCE SHEETS AS AT 30 JUNE 2024

		Ironbark Property Securities		Pendal Property Investment		First Sentier Global Property Securities	
	Note	30/06/2024	30/06/2023	30/06/2024	30/06/2023	30/06/2024	30/06/2023
Assets		\$	\$	\$	\$	\$	\$
Cash and cash equivalents		21,627	18,914	28,801	15,142	57,052	81,003
Trade and other receivables:							
- due from brokers - receivable for securities sold		21,000	-	-	-	44,000	-
- application monies		173	740	25	134	35	35
- interest		31	34	31	57	104	58
- others		43	33	45	38	32	37
Financial assets at fair value through profit or loss	6	7,305,405	6,527,422	8,755,859	8,377,280	9,653,216	10,932,063
Total assets		7,348,279	6,547,143	8,784,761	8,392,651	9,754,439	11,013,196
Liabilities							
Trade and other payables:							
- redemptions		22,001	-	-	-	44,151	23,016
- others		112	-	-	-	99	-
Distribution payable		3,946	1,968	342	-	27,350	36,065
Responsible Entity - fee payable	9(c)	192	171	225	214	280	270
Total liabilities		26,251	2,139	567	214	71,880	59,351
Net assets attributable to unitholders - equity	7	7,322,028	6,545,004	8,784,194	8,392,437	9,682,559	10,953,845

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

BALANCE SHEETS AS AT 30 JUNE 2024

		First Sentier Global Listed Infrastructure		Macquarie Global Listed Real Estate		Magellan Infrastructure	
	Note	30/06/2024	30/06/2023	30/06/2024	30/06/2023	30/06/2024	30/06/2023
Assets		\$	\$	\$	\$	\$	\$
Cash and cash equivalents		19,785	21,004	2,142	2,513	11,300	36,202
Trade and other receivables:							
- application monies		24	119	-	-	12	12
- interest		24	20	8	8	46	80
- others		13	11	4	2	14	11
Financial assets at fair value through profit or loss	6	4,452,548	5,647,144	1,027,363	1,294,125	4,153,766	5,368,312
Total assets		4,472,394	5,668,298	1,029,517	1,296,648	4,165,138	5,404,617
Liabilities							
Trade and other payables:							
- others		55	-	-	-	-	-
Distribution payable		6,908	10,434	888	1,398	1,551	28,763
Responsible Entity - fee payable	9(c)	125	154	26	32	110	167
Total liabilities		7,088	10,588	914	1,430	1,661	28,930
Net assets attributable to unitholders - equity	7	4,465,306	5,657,710	1,028,603	1,295,218	4,163,477	5,375,687

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

BALANCE SHEETS AS AT 30 JUNE 2024

		Acadian Geared Australian Equity		Acadian Geared Sustainable Global Equity		CFS Geared Share	
	Note	30/06/2024 \$'000	30/06/2023 \$'000	30/06/2024 \$'000	30/06/2023 \$'000	30/06/2024 \$'000	30/06/2023 \$'000
Assets							
Cash and cash equivalents		120	159	370	35	755	960
Trade and other receivables:							
- due from brokers - receivable for securities sold		-	-	29	-	50	-
- application monies		12	-	-	-	1	3
- interest		-	-	-	-	1	1
- others		-	1	1	-	2	1
Financial assets at fair value through profit or loss	6	22,356	22,907	16,570	13,002	133,847	119,669
Total assets		22,488	23,067	16,970	13,037	134,656	120,634
Liabilities							
Trade and other payables:							
- redemptions		13	-	30	-	56	-
- others		-	-	-	-	3	-
Distribution payable		50	99	320	-	510	574
Responsible Entity - fee payable	9(c)	1	1	1	-	2	2
Total liabilities		64	100	351	-	571	576
Net assets attributable to unitholders - equity	7	22,424	22,967	16,619	13,037	134,085	120,058

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

BALANCE SHEETS AS AT 30 JUNE 2024

		First Sentier Geared Global Property Securities		Generation Global Share	
	Note	30/06/2024	30/06/2023	30/06/2024	30/06/2023
Assets		\$	\$	\$'000	\$'000
Cash and cash equivalents		3,565	5,899	96	30
Trade and other receivables:					
- due from brokers - receivable for securities sold		1,000	-	-	-
- application monies		79	11	-	-
- interest		13	9	-	-
Financial assets at fair value through profit or loss	6	1,069,436	1,111,309	11,219	11,234
Total assets		1,074,093	1,117,228	11,315	11,264
Liabilities					
Trade and other payables:					
- redemptions		1,988	-	-	-
- others		270	-	1	-
Distribution payable		381	3,647	109	-
Responsible Entity - fee payable	9(c)	22	26	-	-
Total liabilities		2,661	3,673	110	-
Net assets attributable to unitholders - equity	7	1,071,432	1,113,555	11,205	11,264

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

STATEMENTS OF CHANGES IN EQUITY FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

		Pendal Australian Share		Pendal Sustainable Australian Share		Perennial Value Australian Share	
	Note	30/06/2024 \$'000	30/06/2023 \$'000	30/06/2024 \$	30/06/2023 \$	30/06/2024 \$'000	30/06/2023 \$'000
Opening equity at the beginning of the period	7	12,351	12,422	4,062,282	3,948,841	24,089	23,188
Profit/(Loss) for the period		1,312	1,562	437,481	548,282	1,845	3,249
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		1,312	1,562	437,481	548,282	1,845	3,249
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	5,7	(777)	(512)	(86,945)	(102,971)	(2,096)	(1,784)
Application of units	7	703	243	191,445	55,866	403	658
Redemption of units	7	(1,704)	(1,790)	(753,869)	(466,225)	(2,716)	(2,831)
Reinvestment during the period	7	633	426	65,014	78,489	1,897	1,609
Closing equity at the end of the period	7	12,518	12,351	3,915,408	4,062,282	23,422	24,089

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**STATEMENTS OF CHANGES IN EQUITY
FOR THE REPORTING PERIOD ENDED 30 JUNE 2024**

		Perpetual Industrial Share		Realindex Australian Share Value		Schroder Australian Equity	
	Note	30/06/2024 \$'000	30/06/2023 \$'000	30/06/2024 \$'000	30/06/2023 \$'000	30/06/2024 \$'000	30/06/2023 \$'000
Opening equity at the beginning of the period	7	72,863	73,089	12,761	12,175	25,180	24,369
Profit/(Loss) for the period		11,846	11,199	1,380	1,815	1,869	3,093
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		11,846	11,199	1,380	1,815	1,869	3,093
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	5,7	(3,806)	(9,865)	(490)	(609)	(1,707)	(1,195)
Application of units	7	1,250	1,850	1,206	1,278	1,104	1,038
Redemption of units	7	(10,611)	(11,959)	(3,012)	(2,465)	(3,420)	(3,132)
Reinvestment during the period	7	3,322	8,549	455	567	1,400	1,007
Closing equity at the end of the period	7	74,864	72,863	12,300	12,761	24,426	25,180

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

STATEMENTS OF CHANGES IN EQUITY FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

		Solaris Core Australian Equity		Ausbil Australian Equity		DNR Capital Australian Equity Income	
	Note	30/06/2024 \$	30/06/2023 \$	30/06/2024 \$'000	30/06/2023 \$'000	30/06/2024 \$	30/06/2023 \$
Opening equity at the beginning of the period	7	7,623,826	7,879,969	15,872	15,417	8,893,648	8,917,074
Profit/(Loss) for the period		981,680	993,715	957	1,538	732,395	954,367
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		981,680	993,715	957	1,538	732,395	954,367
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	5,7	(203,262)	(252,723)	(923)	(474)	(289,985)	(403,459)
Application of units	7	138,247	184,713	412	659	135,888	122,817
Redemption of units	7	(946,211)	(1,381,272)	(2,933)	(1,691)	(1,222,454)	(1,026,192)
Reinvestment during the period	7	165,401	199,424	815	423	231,645	329,041
Closing equity at the end of the period	7	7,759,681	7,623,826	14,200	15,872	8,481,137	8,893,648

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**STATEMENTS OF CHANGES IN EQUITY
FOR THE REPORTING PERIOD ENDED 30 JUNE 2024**

		WaveStone Australian Share		Ausbil Australian Emerging Leaders		Celeste Australian Small Companies	
	Note	30/06/2024 \$	30/06/2023 \$	30/06/2024 \$	30/06/2023 \$	30/06/2024 \$	30/06/2023 \$
Opening equity at the beginning of the period	7	3,567,305	3,684,041	6,288,438	5,940,450	3,861,115	3,867,998
Profit/(Loss) for the period		371,739	519,000	451,799	720,100	325,357	301,904
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		371,739	519,000	451,799	720,100	325,357	301,904
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	5,7	(88,132)	(105,795)	(353,818)	(350,907)	(223,066)	(113,137)
Application of units	7	79,492	90,408	182,450	154,792	210,026	184,769
Redemption of units	7	(272,016)	(714,726)	(1,242,101)	(459,454)	(453,763)	(479,682)
Reinvestment during the period	7	77,854	94,377	275,990	283,457	194,654	99,263
Closing equity at the end of the period	7	3,736,242	3,567,305	5,602,758	6,288,438	3,914,323	3,861,115

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

STATEMENTS OF CHANGES IN EQUITY FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

		Longwave Australian Small Companies		Investors Mutual Future Leaders		OC Premium Small Companies	
	Note	30/06/2024 \$	30/06/2023 \$	30/06/2024 \$	30/06/2023 \$	30/06/2024 \$	30/06/2023 \$
Opening equity at the beginning of the period	7	5,949,931	6,591,761	5,722,889	5,692,700	2,911,215	3,147,999
Profit/(Loss) for the period		752,699	(51,410)	709,973	544,611	355,230	474,807
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		752,699	(51,410)	709,973	544,611	355,230	474,807
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	5,7	(105,811)	(199,123)	(66,017)	(112,257)	(101,813)	(132,236)
Application of units	7	688,137	334,737	135,590	224,651	467,974	203,307
Redemption of units	7	(848,917)	(909,331)	(925,565)	(711,851)	(613,390)	(909,894)
Reinvestment during the period	7	95,203	183,297	49,152	85,035	91,218	127,232
Closing equity at the end of the period	7	6,531,242	5,949,931	5,626,022	5,722,889	3,110,434	2,911,215

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

STATEMENTS OF CHANGES IN EQUITY FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

		Realindex Australian Small Companies Value		Acadian Sustainable Global Equity Fund		Baillie Gifford Long Term Global Growth	
	Note	30/06/2024 \$	30/06/2023 \$	30/06/2024 \$	30/06/2023 \$	30/06/2024 \$	30/06/2023 \$
Opening equity at the beginning of the period	7	3,092,214	3,171,015	7,347,393	6,458,943	4,223,319	3,594,207
Profit/(Loss) for the period		407,511	317,681	1,739,541	1,430,086	815,056	958,495
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		407,511	317,681	1,739,541	1,430,086	815,056	958,495
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	5,7	(100,101)	(131,001)	-	(64,651)	(465)	-
Application of units	7	236,207	270,650	241,695	92,814	391,303	623,392
Redemption of units	7	(551,792)	(662,402)	(826,198)	(621,336)	(1,017,375)	(952,775)
Reinvestment during the period	7	96,604	126,271	-	51,537	446	-
Closing equity at the end of the period	7	3,180,643	3,092,214	8,502,431	7,347,393	4,412,284	4,223,319

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

STATEMENTS OF CHANGES IN EQUITY FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

		Barrow Hanley Global Share		Ironbark Royal London Concentrated Global Share		Magellan Global Share	
	Note	30/06/2024 \$	30/06/2023 \$	30/06/2024 \$'000	30/06/2023 \$'000	30/06/2024 \$'000	30/06/2023 \$'000
Opening equity at the beginning of the period	7	8,079,903	6,300,750	11,685	8,344	56,020	60,873
Profit/(Loss) for the period		532,697	1,148,827	3,382	2,784	9,505	10,687
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		532,697	1,148,827	3,382	2,784	9,505	10,687
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	5,7	(998,771)	(377,734)	(2)	(29)	(7,462)	(10,356)
Application of units	7	1,802,514	1,477,727	3,433	1,612	1,372	1,848
Redemption of units	7	(2,575,594)	(788,497)	(1,666)	(1,050)	(12,574)	(16,334)
Reinvestment during the period	7	868,269	318,830	2	24	6,692	9,302
Closing equity at the end of the period	7	7,709,018	8,079,903	16,834	11,685	53,553	56,020

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**STATEMENTS OF CHANGES IN EQUITY
FOR THE REPORTING PERIOD ENDED 30 JUNE 2024**

		MFS Global Equity		Barrow Hanley Concentrated Global Share		Realindex Global Share Value	
	Note	30/06/2024 \$'000	30/06/2023 \$'000	30/06/2024 \$	30/06/2023 \$	30/06/2024 \$	30/06/2023 \$
Opening equity at the beginning of the period	7	20,302	19,557	2,208,403	1,898,300	5,155,133	5,074,298
Profit/(Loss) for the period		988	3,550	132,614	442,293	944,425	882,173
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		988	3,550	132,614	442,293	944,425	882,173
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	5,7	(3,226)	(2,159)	(931,900)	(56,503)	(386,436)	(120,643)
Application of units	7	1,231	1,808	1,338,710	128,952	698,018	381,103
Redemption of units	7	(4,529)	(4,344)	(795,877)	(254,889)	(850,547)	(1,173,993)
Reinvestment during the period	7	2,780	1,890	831,860	50,250	355,273	112,195
Closing equity at the end of the period	7	17,546	20,302	2,783,810	2,208,403	5,915,866	5,155,133

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**STATEMENTS OF CHANGES IN EQUITY
FOR THE REPORTING PERIOD ENDED 30 JUNE 2024**

		Realindex Global Share Value - Hedged		Stewart Investors Worldwide Leaders Sustainability		T. Rowe Price Global Equity	
	Note	30/06/2024 \$	30/06/2023 \$	30/06/2024 \$	30/06/2023 \$	30/06/2024 \$'000	30/06/2023 \$'000
Opening equity at the beginning of the period	7	2,390,275	1,864,897	4,388,494	3,758,767	16,417	15,270
Profit/(Loss) for the period		509,690	301,617	435,977	958,910	3,149	3,016
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		509,690	301,617	435,977	958,910	3,149	3,016
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	5,7	(161,512)	(73,554)	(769,538)	(111,067)	(1,841)	(980)
Application of units	7	412,469	486,120	258,065	291,441	1,222	1,354
Redemption of units	7	(405,521)	(256,997)	(950,494)	(608,971)	(2,649)	(3,084)
Reinvestment during the period	7	151,441	68,192	690,789	99,414	1,597	841
Closing equity at the end of the period	7	2,896,842	2,390,275	4,053,293	4,388,494	17,895	16,417

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

STATEMENTS OF CHANGES IN EQUITY FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

		Platinum Asia		Acadian Australian Equity Long Short		Acadian Global Equity Long Short	
	Note	30/06/2024 \$	30/06/2023 \$	30/06/2024 \$	30/06/2023 \$	30/06/2024 \$'000	30/06/2023 \$'000
Opening equity at the beginning of the period	7	6,690,128	8,058,441	3,691,475	3,384,700	7,780	6,220
Profit/(Loss) for the period		190,193	96,997	624,979	512,462	2,857	1,822
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		190,193	96,997	624,979	512,462	2,857	1,822
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	5,7	(2,598)	(20,367)	(136,383)	(179,416)	(263)	(54)
Application of units	7	208,010	378,506	352,093	196,552	2,817	709
Redemption of units	7	(2,443,883)	(1,840,965)	(588,567)	(375,906)	(1,544)	(963)
Reinvestment during the period	7	2,166	17,516	114,132	153,083	232	46
Closing equity at the end of the period	7	4,644,016	6,690,128	4,057,729	3,691,475	11,879	7,780

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

STATEMENTS OF CHANGES IN EQUITY FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

		Colonial First State Global Small Companies		Janus Henderson Global Natural Resources		Platinum International	
	Note	30/06/2024 \$	30/06/2023 \$	30/06/2024 \$'000	30/06/2023 \$'000	30/06/2024 \$'000	30/06/2023 \$'000
Opening equity at the beginning of the period	7	7,642,422	7,381,538	15,695	14,895	76,631	77,042
Profit/(Loss) for the period		910,804	1,152,268	494	2,166	3,268	10,115
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		910,804	1,152,268	494	2,166	3,268	10,115
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	5,7	(656,512)	(72,947)	(135)	(337)	(1,880)	(2,865)
Application of units	7	393,770	319,270	269	460	1,293	1,860
Redemption of units	7	(959,873)	(1,204,465)	(2,879)	(1,775)	(16,090)	(12,088)
Reinvestment during the period	7	605,238	66,758	112	286	1,682	2,567
Closing equity at the end of the period	7	7,935,849	7,642,422	13,556	15,695	64,904	76,631

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

STATEMENTS OF CHANGES IN EQUITY FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

		PM Capital Global Companies		Dexus AREIT		First Sentier Property Securities	
	Note	30/06/2024 \$	30/06/2023 \$	30/06/2024 \$	30/06/2023 \$	30/06/2024 \$	30/06/2023 \$
Opening equity at the beginning of the period	7	8,153,013	6,544,651	2,127,805	2,356,493	7,355,773	7,755,217
Profit/(Loss) for the period		1,450,422	1,888,630	273,674	109,362	1,902,747	575,009
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		1,450,422	1,888,630	273,674	109,362	1,902,747	575,009
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	5,7	(886,198)	(195,781)	(61,609)	(74,608)	(183,261)	(191,300)
Application of units	7	1,151,024	885,889	31,502	57,227	244,803	307,034
Redemption of units	7	(957,973)	(1,131,634)	(661,981)	(378,887)	(838,426)	(1,240,218)
Reinvestment during the period	7	744,363	161,258	47,533	58,218	144,707	150,031
Closing equity at the end of the period	7	9,654,651	8,153,013	1,756,924	2,127,805	8,626,343	7,355,773

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

STATEMENTS OF CHANGES IN EQUITY FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

		Ironbark Property Securities		Pendal Property Investment		First Sentier Global Property Securities	
	Note	30/06/2024 \$	30/06/2023 \$	30/06/2024 \$	30/06/2023 \$	30/06/2024 \$	30/06/2023 \$
Opening equity at the beginning of the period	7	6,545,004	6,530,620	8,392,437	9,341,640	10,953,845	12,887,614
Profit/(Loss) for the period		1,525,473	367,060	1,777,584	691,419	328,272	(1,040,756)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		1,525,473	367,060	1,777,584	691,419	328,272	(1,040,756)
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	5,7	(171,908)	(115,342)	(177,531)	(208,654)	(214,062)	(272,408)
Application of units	7	158,558	216,169	261,095	148,282	167,366	361,120
Redemption of units	7	(874,463)	(548,753)	(1,597,498)	(1,750,521)	(1,717,512)	(1,194,432)
Reinvestment during the period	7	139,364	95,250	128,107	170,271	164,650	212,707
Closing equity at the end of the period	7	7,322,028	6,545,004	8,784,194	8,392,437	9,682,559	10,953,845

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

STATEMENTS OF CHANGES IN EQUITY FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

		First Sentier Global Listed Infrastructure		Macquarie Global Listed Real Estate		Magellan Infrastructure	
	Note	30/06/2024 \$	30/06/2023 \$	30/06/2024 \$	30/06/2023 \$	30/06/2024 \$	30/06/2023 \$
Opening equity at the beginning of the period	7	5,657,710	5,907,356	1,295,218	1,646,842	5,375,687	6,686,729
Profit/(Loss) for the period		29,177	(103,436)	31,459	(98,405)	(27,842)	(93,865)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		29,177	(103,436)	31,459	(98,405)	(27,842)	(93,865)
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	5,7	(110,191)	(117,845)	(27,626)	(28,532)	(24,397)	(268,164)
Application of units	7	439,711	850,087	148,521	105,742	333,152	822,016
Redemption of units	7	(1,644,976)	(977,470)	(444,496)	(355,846)	(1,514,897)	(2,007,146)
Reinvestment during the period	7	93,875	99,018	25,527	25,417	21,774	236,117
Closing equity at the end of the period	7	4,465,306	5,657,710	1,028,603	1,295,218	4,163,477	5,375,687

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

STATEMENTS OF CHANGES IN EQUITY FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

		Acadian Geared Australian Equity		Acadian Geared Sustainable Global Equity		CFS Geared Share	
	Note	30/06/2024 \$'000	30/06/2023 \$'000	30/06/2024 \$'000	30/06/2023 \$'000	30/06/2024 \$'000	30/06/2023 \$'000
Opening equity at the beginning of the period	7	22,967	21,464	13,037	11,480	120,058	101,790
Profit/(Loss) for the period		1,831	3,048	6,071	3,607	26,053	26,248
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		1,831	3,048	6,071	3,607	26,053	26,248
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	5,7	(597)	(1,089)	(2,505)	(3)	(5,073)	(5,217)
Application of units	7	495	535	1,688	1,159	8,848	4,759
Redemption of units	7	(2,818)	(1,981)	(3,856)	(3,208)	(20,279)	(12,165)
Reinvestment during the period	7	546	990	2,184	2	4,478	4,643
Closing equity at the end of the period	7	22,424	22,967	16,619	13,037	134,085	120,058

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**STATEMENTS OF CHANGES IN EQUITY
FOR THE REPORTING PERIOD ENDED 30 JUNE 2024**

		First Sentier Geared Global Property Securities		Generation Global Share	
	Note	30/06/2024	30/06/2023	30/06/2024	30/06/2023
		\$	\$	\$'000	\$'000
Opening equity at the beginning of the period	7	1,113,555	1,690,286	11,264	10,283
Profit/(Loss) for the period		(11,738)	(499,483)	1,656	2,032
Other comprehensive income for the period		-	-	-	-
Total comprehensive income for the period		(11,738)	(499,483)	1,656	2,032
Transactions with unitholders in their capacity as owners					
Distribution to unitholders	5,7	(7,292)	(33,616)	(620)	-
Application of units	7	92,647	110,357	271	121
Redemption of units	7	(122,381)	(183,959)	(1,876)	(1,172)
Reinvestment during the period	7	6,641	29,970	510	-
Closing equity at the end of the period	7	1,071,432	1,113,555	11,205	11,264

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

		Pendal Australian Share		Pendal Sustainable Australian Share		Perennial Value Australian Share	
	Note	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000	1/07/2023 - 30/06/2024 \$	1/07/2022 - 30/06/2023 \$	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Cash flows from operating activities							
Proceeds from sale of financial instruments at FVTPL*		1,754	1,806	763,970	473,000	2,545	2,651
Payments for purchase of financial instruments at FVTPL*		(594)	(168)	(176,000)	(33,001)	(50)	(300)
Interest received		1	1	284	224	2	1
Responsible Entity fee received/ (paid)		(4)	(4)	(1,160)	(1,176)	(6)	(6)
Interest paid		-	-	(1)	-	-	-
Other receipts/(payments)		-	-	-	1	-	-
Net cash (used in)/from operating activities	8(a)	1,157	1,635	587,093	439,048	2,491	2,346
Cash flows from financing activities							
Receipts from issue of units		702	243	191,325	55,886	403	658
Payment for redemption of units		(1,703)	(1,791)	(753,869)	(467,900)	(2,683)	(2,830)
Distributions paid		(93)	(187)	(21,193)	(23,806)	(133)	(394)
Net cash (used in)/from financing activities		(1,094)	(1,735)	(583,737)	(435,820)	(2,413)	(2,566)
Net movement in cash and cash equivalents		63	(100)	3,356	3,228	78	(220)
Add opening cash and cash equivalents brought forward		47	147	12,888	9,660	72	292
Closing cash and cash equivalents carried forward		110	47	16,244	12,888	150	72

There have been no inflows/outflows related to investing activities during the period.

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

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

* FVTPL - Fair Value through Profit and Loss

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

		Perpetual Industrial Share		Realindex Australian Share Value		Schroder Australian Equity	
	Note	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Cash flows from operating activities							
Proceeds from sale of financial instruments at FVTPL*		10,000	12,352	2,795	2,162	3,205	2,915
Payments for purchase of financial instruments at FVTPL*		(260)	(700)	(928)	(892)	(590)	(630)
Interest received		6	4	1	1	2	1
Responsible Entity fee received/ (paid)		(19)	(20)	(34)	(36)	(7)	(8)
Other receipts/(payments)		4	(1)	-	-	(1)	1
Net cash (used in)/from operating activities	8(a)	9,731	11,635	1,834	1,235	2,609	2,279
Cash flows from financing activities							
Receipts from issue of units		1,263	1,842	1,208	1,276	1,104	1,037
Payment for redemption of units		(10,687)	(11,893)	(3,018)	(2,458)	(3,420)	(3,131)
Distributions paid		(878)	(1,668)	(36)	(308)	(251)	(385)
Net cash (used in)/from financing activities		(10,302)	(11,719)	(1,846)	(1,490)	(2,567)	(2,479)
Net movement in cash and cash equivalents		(571)	(84)	(12)	(255)	42	(200)
Add opening cash and cash equivalents brought forward		899	983	48	303	102	302
Closing cash and cash equivalents carried forward		328	899	36	48	144	102

There have been no inflows/outflows related to investing activities during the period.

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

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

* FVTPL - Fair Value through Profit and Loss

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

		Solaris Core Australian Equity		Ausbil Australian Equity		DNR Capital Australian Equity Income	
	Note	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023
Cash flows from operating activities		\$	\$	\$'000	\$'000	\$	\$
Proceeds from sale of financial instruments at FVTPL*		958,002	1,404,000	2,946	1,592	1,228,000	1,055,000
Payments for purchase of financial instruments at FVTPL*		(101,000)	(153,000)	(312)	(489)	(75,000)	(71,000)
Interest received		549	450	1	1	625	449
Responsible Entity fee received/ (paid)		(2,068)	(2,290)	(3)	(4)	(2,344)	(2,841)
Interest paid		(1)	-	-	-	-	-
Other receipts/(payments)		(1)	-	-	-	384	1
Net cash (used in)/from operating activities	8(a)	855,481	1,249,160	2,632	1,100	1,151,665	981,609
Cash flows from financing activities							
Receipts from issue of units		138,220	185,396	411	658	135,917	122,744
Payment for redemption of units		(946,211)	(1,420,175)	(2,933)	(1,699)	(1,222,454)	(1,026,192)
Distributions paid		(34,912)	(79,288)	(60)	(85)	(69,728)	(97,152)
Net cash (used in)/from financing activities		(842,903)	(1,314,067)	(2,582)	(1,126)	(1,156,265)	(1,000,600)
Net movement in cash and cash equivalents		12,578	(64,907)	50	(26)	(4,600)	(18,991)
Add opening cash and cash equivalents brought forward		13,460	78,367	50	76	35,653	54,644
Closing cash and cash equivalents carried forward		26,038	13,460	100	50	31,053	35,653

There have been no inflows/outflows related to investing activities during the period.

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

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* FVTPL - Fair Value through Profit and Loss

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

	WaveStone Australian Share	Ausbil Australian Emerging Leaders	Celeste Australian Small Companies	
Note	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023
Cash flows from operating activities	\$	\$	\$	\$
Proceeds from sale of financial instruments at FVTPL*	273,999	702,000	1,268,001	467,000
Payments for purchase of financial instruments at FVTPL*	(66,000)	(58,000)	(132,000)	(109,000)
Interest received	248	194	567	378
Responsible Entity fee received/ (paid)	(1,107)	(1,081)	(1,460)	(1,306)
Interest paid	(1)	-	-	-
Other receipts/(payments)	2	1	6	(1)
Net cash (used in)/from operating activities 8(a)	207,141	643,114	1,135,114	357,071
Cash flows from financing activities				
Receipts from issue of units	80,567	89,333	182,575	154,663
Payment for redemption of units	(272,016)	(714,726)	(1,242,164)	(459,414)
Distributions paid	(10,780)	(22,230)	(22,798)	(136,067)
Net cash (used in)/from financing activities	(202,229)	(647,623)	(1,082,387)	(440,818)
Net movement in cash and cash equivalents	4,912	(4,509)	52,727	(83,747)
Add opening cash and cash equivalents brought forward	7,506	12,015	31,857	115,604
Closing cash and cash equivalents carried forward	12,418	7,506	84,584	31,857

There have been no inflows/outflows related to investing activities during the period.
Non-cash operating and financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements. Non-cash financing and investing activities relating to the reinvestment of distributions are disclosed in the "Net Assets Attributable to Unitholders" note.

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* FVTPL - Fair Value through Profit and Loss

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

	Longwave Australian Small Companies		Investors Mutual Future Leaders		OC Premium Small Companies	
Note	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023
Cash flows from operating activities	\$	\$	\$	\$	\$	\$
Proceeds from sale of financial instruments at FVTPL*	7,522,137	844,000	896,000	699,000	582,000	889,000
Payments for purchase of financial instruments at FVTPL*	(7,329,135)	(258,001)	(85,000)	(160,000)	(430,999)	(171,500)
Interest received	504	383	368	257	286	171
Responsible Entity fee received/ (paid)	(1,914)	(1,895)	367	(1,423)	3,526	(3,491)
Interest paid	-	-	-	-	(1)	-
Other receipts/(payments)	4	-	4	-	5	(1)
Net cash (used in)/from operating activities 8(a)	191,596	584,487	811,739	537,834	154,817	714,179
Cash flows from financing activities						
Receipts from issue of units	687,629	334,738	135,617	224,668	467,974	203,307
Payment for redemption of units	(848,917)	(909,331)	(944,114)	(693,349)	(613,390)	(909,894)
Distributions paid	(15,966)	(53,564)	(18,452)	(75,980)	(6,872)	(10,268)
Net cash (used in)/from financing activities	(177,254)	(628,157)	(826,949)	(544,661)	(152,288)	(716,855)
Net movement in cash and cash equivalents	14,342	(43,670)	(15,210)	(6,827)	2,529	(2,676)
Add opening cash and cash equivalents brought forward	12,644	56,314	34,205	41,032	11,786	14,462
Closing cash and cash equivalents carried forward	26,986	12,644	18,995	34,205	14,315	11,786

There have been no inflows/outflows related to investing activities during the period.

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

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* FVTPL - Fair Value through Profit and Loss

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

		Realindex Australian Small Companies Value		Acadian Sustainable Global Equity Fund		Baillie Gifford Long Term Global Growth	
	Note	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023
Cash flows from operating activities		\$	\$	\$	\$	\$	\$
Proceeds from sale of financial instruments at FVTPL*		511,000	583,000	799,998	614,000	936,000	837,000
Payments for purchase of financial instruments at FVTPL*		(188,000)	(176,000)	(203,999)	(68,001)	(309,000)	(504,000)
Interest received		371	192	491	279	312	324
Responsible Entity fee received/ (paid)		(7,913)	(8,211)	(501)	(781)	(216)	(400)
Other receipts/(payments)		54	1	(3)	(3)	-	-
Net cash (used in)/from operating activities	8(a)	315,512	398,982	595,986	545,494	627,096	332,924
Cash flows from financing activities							
Receipts from issue of units		238,207	268,654	241,695	92,850	391,288	626,419
Payment for redemption of units		(551,792)	(662,402)	(826,198)	(621,336)	(1,017,375)	(952,775)
Distributions paid		(3,704)	(9,540)	(7,230)	(17,565)	-	(12,786)
Net cash (used in)/from financing activities		(317,289)	(403,288)	(591,733)	(546,051)	(626,087)	(339,142)
Net movement in cash and cash equivalents		(1,777)	(4,306)	4,253	(557)	1,009	(6,218)
Add opening cash and cash equivalents brought forward		11,510	15,816	19,804	20,361	11,068	17,286
Closing cash and cash equivalents carried forward		9,733	11,510	24,057	19,804	12,077	11,068

There have been no inflows/outflows related to investing activities during the period.

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

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

* FVTPL - Fair Value through Profit and Loss

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

		Barrow Hanley Global Share		Ironbark Royal London Concentrated Global Share		Magellan Global Share	
	Note	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023
Cash flows from operating activities		\$	\$	\$'000	\$'000	\$'000	\$'000
Proceeds from sale of financial instruments at FVTPL*		2,431,000	687,000	1,345	831	12,430	16,354
Payments for purchase of financial instruments at FVTPL*		(1,485,000)	(1,316,999)	(3,093)	(1,378)	(340)	(740)
Interest received		712	491	1	-	4	3
Responsible Entity fee received/ (paid)		24	(222)	-	-	17	2
Other receipts/(payments)		28	(3)	1	-	2	(1)
Net cash (used in)/from operating activities	8(a)	946,764	(629,733)	(1,746)	(547)	12,113	15,618
Cash flows from financing activities							
Receipts from issue of units		1,769,662	1,475,954	3,434	1,610	1,372	1,849
Payment for redemption of units		(2,575,594)	(788,497)	(1,666)	(1,050)	(12,598)	(16,312)
Distributions paid		(70,066)	(44,517)	(4)	(2)	(957)	(1,445)
Net cash (used in)/from financing activities		(875,998)	642,940	1,764	558	(12,183)	(15,908)
Net movement in cash and cash equivalents		70,766	13,207	18	11	(70)	(290)
Add opening cash and cash equivalents brought forward		71,124	57,917	30	19	920	1,210
Closing cash and cash equivalents carried forward		141,890	71,124	48	30	850	920

There have been no inflows/outflows related to investing activities during the period.

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

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

* FVTPL - Fair Value through Profit and Loss

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

	MFS Global Equity		Barrow Hanley Concentrated Global Share		Realindex Global Share Value	
Note	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000	1/07/2023 - 30/06/2024 \$	1/07/2022 - 30/06/2023 \$	1/07/2023 - 30/06/2024 \$	1/07/2022 - 30/06/2023 \$
Cash flows from operating activities						
Proceeds from sale of financial instruments at FVTPL*	4,505	3,920	867,000	241,000	802,000	1,131,000
Payments for purchase of financial instruments at FVTPL*	(720)	(1,150)	(1,297,999)	(110,000)	(597,000)	(328,000)
Interest received	2	1	184	124	446	322
Responsible Entity fee received/ (paid)	-	(1)	(69)	(345)	(15,238)	(14,179)
Interest paid	-	-	-	-	(1)	-
Other receipts/(payments)	(1)	-	(1)	(3)	(2)	(4)
Net cash (used in)/from operating activities 8(a)	3,786	2,770	(430,885)	130,776	190,205	789,139
Cash flows from financing activities						
Receipts from issue of units	1,231	1,823	1,338,710	128,934	698,018	381,155
Payment for redemption of units	(4,661)	(4,211)	(795,877)	(254,889)	(850,547)	(1,173,993)
Distributions paid	(294)	(185)	(6,738)	(4,175)	(8,138)	(4,143)
Net cash (used in)/from financing activities	(3,724)	(2,573)	536,095	(130,130)	(160,667)	(796,981)
Net movement in cash and cash equivalents	62	197	105,210	646	29,538	(7,842)
Add opening cash and cash equivalents brought forward	379	182	8,536	7,890	12,428	20,270
Closing cash and cash equivalents carried forward	441	379	113,746	8,536	41,966	12,428

There have been no inflows/outflows related to investing activities during the period.

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

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* FVTPL - Fair Value through Profit and Loss

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

	Realindex Global Share Value - Hedged		Stewart Investors Worldwide Leaders Sustainability		T. Rowe Price Global Equity	
Note	1/07/2023 - 30/06/2024 \$	1/07/2022 - 30/06/2023 \$	1/07/2023 - 30/06/2024 \$	1/07/2022 - 30/06/2023 \$	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Cash flows from operating activities						
Proceeds from sale of financial instruments at FVTPL*	394,001	237,000	973,998	587,000	2,583	2,767
Payments for purchase of financial instruments at FVTPL*	(383,000)	(458,006)	(207,000)	(251,999)	(943)	(877)
Interest received	237	131	382	250	1	1
Responsible Entity fee received/ (paid)	(7,310)	(6,520)	(174)	(312)	-	-
Other receipts/(payments)	25	(3)	1	(6)	-	(1)
Net cash (used in)/from operating activities 8(a)	3,953	(227,398)	767,207	334,933	1,641	1,890
Cash flows from financing activities						
Receipts from issue of units	412,469	486,120	258,065	291,441	1,223	1,352
Payment for redemption of units	(405,521)	(256,997)	(950,494)	(608,971)	(2,618)	(3,084)
Distributions paid	(3,646)	(50,288)	(15,131)	(10,332)	(130)	(254)
Net cash (used in)/from financing activities	3,302	178,835	(707,560)	(327,862)	(1,525)	(1,986)
Net movement in cash and cash equivalents	7,255	(48,563)	59,647	7,071	116	(96)
Add opening cash and cash equivalents brought forward	6,975	55,538	24,411	17,340	143	239
Closing cash and cash equivalents carried forward	14,230	6,975	84,058	24,411	259	143

There have been no inflows/outflows related to investing activities during the period.

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

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

* FVTPL - Fair Value through Profit and Loss

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

	Platinum Asia		Acadian Australian Equity Long Short		Acadian Global Equity Long Short	
Note	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023
Cash flows from operating activities	\$	\$	\$	\$	\$'000	\$'000
Proceeds from sale of financial instruments at FVTPL*	2,343,001	1,781,000	576,002	364,000	1,225	905
Payments for purchase of financial instruments at FVTPL*	(114,000)	(298,001)	(315,001)	(152,999)	(2,467)	(619)
Interest received	426	423	430	190	1	1
Responsible Entity fee received/ (paid)	815	(682)	(962)	(600)	-	(1)
Interest paid	-	-	(1)	-	-	-
Other receipts/(payments)	4	2	71	-	1	(1)
Net cash (used in)/from operating activities 8(a)	2,230,246	1,482,742	260,539	210,591	(1,240)	285
Cash flows from financing activities						
Receipts from issue of units	208,010	378,499	352,093	196,548	2,817	709
Payment for redemption of units	(2,443,883)	(1,841,235)	(588,567)	(375,906)	(1,544)	(962)
Distributions paid	(3,001)	(14,782)	(24,886)	(41,917)	(3)	(65)
Net cash (used in)/from financing activities	(2,238,874)	(1,477,518)	(261,360)	(221,275)	1,270	(318)
Net movement in cash and cash equivalents	(8,628)	5,224	(821)	(10,684)	30	(33)
Add opening cash and cash equivalents brought forward	20,122	14,898	20,132	30,816	19	52
Closing cash and cash equivalents carried forward	11,494	20,122	19,311	20,132	49	19

There have been no inflows/outflows related to investing activities during the period.

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

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

* FVTPL - Fair Value through Profit and Loss

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

		Colonial First State Global Small Companies		Janus Henderson Global Natural Resources		Platinum International	
	Note	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023
Cash flows from operating activities		\$	\$	\$'000	\$'000	\$'000	\$'000
Proceeds from sale of financial instruments at FVTPL*		867,001	1,078,000	2,758	1,654	14,960	11,140
Payments for purchase of financial instruments at FVTPL*		(249,999)	(180,000)	(156)	(276)	(220)	(500)
Interest received		580	331	1	1	6	4
Responsible Entity fee received/ (paid)		308	(346)	-	(1)	5	(11)
Other receipts/(payments)		6	(3)	1	(1)	(1)	-
Net cash (used in)/from operating activities	8(a)	617,896	897,982	2,604	1,377	14,750	10,633
Cash flows from financing activities							
Receipts from issue of units		393,690	319,365	271	458	1,292	1,860
Payment for redemption of units		(961,063)	(1,200,769)	(2,842)	(1,800)	(15,946)	(12,110)
Distributions paid		(13,590)	(74,330)	(55)	(47)	(310)	(1,701)
Net cash (used in)/from financing activities		(580,963)	(955,734)	(2,626)	(1,389)	(14,964)	(11,951)
Net movement in cash and cash equivalents		36,933	(57,752)	(22)	(12)	(214)	(1,318)
Add opening cash and cash equivalents brought forward		26,228	83,980	72	84	556	1,874
Closing cash and cash equivalents carried forward		63,161	26,228	50	72	342	556

There have been no inflows/outflows related to investing activities during the period.

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

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

* FVTPL - Fair Value through Profit and Loss

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

	PM Capital Global Companies		Dexus AREIT		First Sentier Property Securities	
Note	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023
Cash flows from operating activities	\$	\$	\$	\$	\$	\$
Proceeds from sale of financial instruments at FVTPL*	949,000	988,000	656,001	369,000	826,002	1,212,000
Payments for purchase of financial instruments at FVTPL*	(1,015,000)	(733,999)	(15,000)	(29,999)	(175,001)	(244,000)
Interest received	846	791	168	122	456	511
Responsible Entity fee received/ (paid)	5,881	10,512	(567)	(701)	(2,416)	(2,441)
Interest paid	-	-	-	-	(1)	-
Other receipts/(payments)	42	-	2	1	-	-
Net cash (used in)/from operating activities	8(a)	(59,231)	265,304	338,423	649,040	966,070
Cash flows from financing activities						
Receipts from issue of units	1,150,970	885,737	31,621	57,133	248,753	303,164
Payment for redemption of units	(957,973)	(1,131,634)	(661,981)	(378,887)	(838,426)	(1,240,218)
Distributions paid	(35,041)	(4,166)	(14,076)	(19,289)	(38,554)	(58,903)
Net cash (used in)/from financing activities		(250,063)	(644,436)	(341,043)	(628,227)	(995,957)
Net movement in cash and cash equivalents						
	98,725	15,241	(3,832)	(2,620)	20,813	(29,887)
Add opening cash and cash equivalents brought forward	36,334	21,093	6,089	8,709	5,377	35,264
Closing cash and cash equivalents carried forward	135,059	36,334	2,257	6,089	26,190	5,377

There have been no inflows/outflows related to investing activities during the period.
Non-cash operating and financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements. Non-cash financing and investing activities relating to the reinvestment of distributions are disclosed in the "Net Assets Attributable to Unitholders" note.

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

* FVTPL - Fair Value through Profit and Loss

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

	Ironbark Property Securities	Pendal Property Investment	First Sentier Global Property Securities
Note	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023	1/07/2023 - 30/06/2024
Cash flows from operating activities	\$	\$	\$
Proceeds from sale of financial instruments at FVTPL*	816,999	524,000	1,635,000
Payments for purchase of financial instruments at FVTPL*	(88,998)	(165,999)	(71,000)
Interest received	488	334	798
Responsible Entity fee received/ (paid)	(1,984)	(1,907)	(1,707)
Interest paid	(2)	-	(1)
Other receipts/(payments)	113	1	97
Net cash (used in)/from operating activities	8(a) 726,616	356,429	1,563,187
Cash flows from financing activities			
Receipts from issue of units	159,125	215,447	167,366
Payment for redemption of units	(852,462)	(548,753)	(1,696,377)
Distributions paid	(30,566)	(29,879)	(58,127)
Net cash (used in)/from financing activities	(723,903)	(363,185)	(1,587,138)
Net movement in cash and cash equivalents	2,713	(6,756)	(23,951)
Add opening cash and cash equivalents brought forward	18,914	25,670	81,003
Closing cash and cash equivalents carried forward	21,627	18,914	57,052

There have been no inflows/outflows related to investing activities during the period. Non-cash operating and financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements. Non-cash financing and investing activities relating to the reinvestment of distributions are disclosed in the "Net Assets Attributable to Unitholders" note.

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

* FVTPL - Fair Value through Profit and Loss

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

		First Sentier Global Listed Infrastructure		Macquarie Global Listed Real Estate		Magellan Infrastructure	
	Note	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023
Cash flows from operating activities		\$	\$	\$	\$	\$	\$
Proceeds from sale of financial instruments at FVTPL*		1,521,000	875,000	410,299	332,000	1,383,999	1,863,000
Payments for purchase of financial instruments at FVTPL*		(297,000)	(729,001)	(111,998)	(83,001)	(196,999)	(647,001)
Interest received		371	275	116	85	352	326
Responsible Entity fee received/ (paid)		(631)	(778)	(203)	(234)	(673)	(1,219)
Interest paid		(1)	-	-	-	-	-
Other receipts/(payments)		54	1	(1)	-	(1)	(1)
Net cash (used in)/from operating activities	8(a)	1,223,793	145,497	298,213	248,850	1,186,678	1,215,105
Cash flows from financing activities							
Receipts from issue of units		439,806	849,976	148,521	105,747	333,152	822,064
Payment for redemption of units		(1,644,976)	(978,387)	(444,496)	(355,846)	(1,514,897)	(2,007,228)
Distributions paid		(19,842)	(64,677)	(2,609)	(30,040)	(29,835)	(39,886)
Net cash (used in)/from financing activities		(1,225,012)	(193,088)	(298,584)	(280,139)	(1,211,580)	(1,225,050)
Net movement in cash and cash equivalents		(1,219)	(47,591)	(371)	(31,289)	(24,902)	(9,945)
Add opening cash and cash equivalents brought forward		21,004	68,595	2,513	33,802	36,202	46,147
Closing cash and cash equivalents carried forward		19,785	21,004	2,142	2,513	11,300	36,202

There have been no inflows/outflows related to investing activities during the period.

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

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

* FVTPL - Fair Value through Profit and Loss

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

		Acadian Geared Australian Equity		Acadian Geared Sustainable Global Equity		CFS Geared Share	
	Note	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Cash flows from operating activities							
Proceeds from sale of financial instruments at FVTPL*		2,595	1,815	3,909	2,956	18,660	10,720
Payments for purchase of financial instruments at FVTPL*		(210)	(240)	(1,438)	(976)	(6,830)	(2,540)
Interest received		2	1	1	1	11	6
Responsible Entity fee received/ (paid)		(5)	(5)	2	(1)	(16)	(17)
Other receipts/(payments)		(1)	1	1	-	3	-
Net cash (used in)/from operating activities	8(a)	2,381	1,572	2,475	1,980	11,828	8,169
Cash flows from financing activities							
Receipts from issue of units		483	535	1,688	1,158	8,850	4,827
Payment for redemption of units		(2,804)	(1,991)	(3,826)	(3,208)	(20,223)	(12,165)
Distributions paid		(99)	(197)	(2)	(575)	(660)	(3,754)
Net cash (used in)/from financing activities		(2,420)	(1,653)	(2,140)	(2,625)	(12,033)	(11,092)
Net movement in cash and cash equivalents		(39)	(81)	335	(645)	(205)	(2,923)
Add opening cash and cash equivalents brought forward		159	240	35	680	960	3,883
Closing cash and cash equivalents carried forward		120	159	370	35	755	960

There have been no inflows/outflows related to investing activities during the period.

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

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

* FVTPL - Fair Value through Profit and Loss

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

		First Sentier Geared Global Property Securities		Generation Global Share	
	Note	1/07/2023 - 30/06/2024 \$	1/07/2022 - 30/06/2023 \$	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Cash flows from operating activities					
Proceeds from sale of financial instruments at FVTPL*		102,000	163,500	1,877	1,141
Payments for purchase of financial instruments at FVTPL*		(73,000)	(88,000)	(207)	(86)
Interest received		161	95	1	1
Responsible Entity fee received/ (paid)		(33)	(62)	(1)	(2)
Other receipts/(payments)		269	(1)	1	(1)
Net cash (used in)/from operating activities	8(a)	29,397	75,532	1,671	1,053
Cash flows from financing activities					
Receipts from issue of units		92,579	110,392	271	121
Payment for redemption of units		(120,393)	(194,718)	(1,876)	(1,173)
Distributions paid		(3,917)	(7,484)	-	(188)
Net cash (used in)/from financing activities		(31,731)	(91,810)	(1,605)	(1,240)
Net movement in cash and cash equivalents		(2,334)	(16,278)	66	(187)
Add opening cash and cash equivalents brought forward		5,899	22,177	30	217
Closing cash and cash equivalents carried forward		3,565	5,899	96	30

There have been no inflows/outflows related to investing activities during the period.

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

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

* FVTPL - Fair Value through Profit and Loss

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

1. GENERAL INFORMATION

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

Name of Fund	Also referred to in this report as	Date of Constitution	Date of Registration
Colonial First State - FirstChoice Investments - Australian Share Fund Number 10	Pendal Australian Share	3/04/2002	18/04/2002
Colonial First State - FirstChoice Investments - Specialist Fund 7	Pendal Sustainable Australian Share	15/04/2004	22/04/2004
Colonial First State - FirstChoice Investments - Australian Share Fund 17	Perennial Value Australian Share	25/02/2004	11/03/2004
Colonial First State - FirstChoice Investments - Australian Share Fund Number 4	Perpetual Industrial Share	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Australian Share Fund 26	Realindex Australian Share Value	25/08/2008	8/09/2008
Colonial First State - FirstChoice Investments - Australian Share Fund Number 9	Schroder Australian Equity	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Australian Share Fund 15	Solaris Core Australian Equity	25/02/2004	11/03/2004
Colonial First State - FirstChoice Investments - Australian Share Fund Number 7	Ausbil Australian Equity (formerly T. Rowe Price Australian Equity)	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Australian Share Fund 12	DNR Capital Australian Equity Income (formerly Tyndall Australian Share Income)	2/10/2002	4/11/2002
Colonial First State - FirstChoice Investments - Australian Share Fund 16	WaveStone Australian Share	25/02/2004	11/03/2004

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

1. GENERAL INFORMATION (continued)

Name of Fund	Also referred to in this report as	Date of Constitution	Date of Registration
Colonial First State - FirstChoice Investments - Small Companies Fund 8	Ausbil Australian Emerging Leaders	19/04/2005	4/05/2005
Colonial First State - FirstChoice Investments - Small Companies Fund 7	Celeste Australian Small Companies	19/04/2005	4/05/2005
Colonial First State - FirstChoice Investments - Small Companies Fund 5	Longwave Australian Small Companies (formerly First Sentier Developing Companies)	25/02/2004	11/03/2004
Colonial First State - FirstChoice Investments - Small Companies Fund 4	Investors Mutual Future Leaders (formerly First Sentier Future Leaders)	25/02/2004	11/03/2004
Colonial First State - FirstChoice Investments -Small Companies Fund 12	OC Premium Small Companies	26/02/2015	12/03/2015
Colonial First State - FirstChoice Investments - Small Companies Fund 10	Realindex Australian Small Companies Value	25/08/2008	8/09/2008
Colonial First State - FirstChoice Investments - Global Share Fund 19	Acadian Sustainable Global Equity Fund	19/04/2005	4/05/2005
Colonial First State - FirstChoice Investments - Global Share Fund 25	Baillie Gifford Long Term Global Growth	10/02/2011	24/02/2011
Colonial First State - FirstChoice Investments - Global Share Fund Number 5	Barrow Hanley Global Share	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Global Share Fund 11	Ironbark Royal London Concentrated Global Share	25/02/2004	11/03/2004
Colonial First State - FirstChoice Investments - Specialist Fund 26	Magellan Global Share	10/02/2011	24/02/2011

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

1. GENERAL INFORMATION (continued)

Name of Fund	Also referred to in this report as	Date of Constitution	Date of Registration
Colonial First State - FirstChoice Investments - Global Share Fund Number 6	MFS Global Equity	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Global Share Fund Number 4	Barrow Hanley Concentrated Global Share (formerly Pandal Concentrated Global Share)	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Global Share Fund 22	Realindex Global Share Value	25/08/2008	8/09/2008
Colonial First State - FirstChoice Investments - Global Share Fund 23	Realindex Global Share Value - Hedged	25/08/2008	8/09/2008
Colonial First State - FirstChoice Investments - Global Share Fund Number 1	Stewart Investors Worldwide Leaders Sustainability	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Global Share Fund Number 7	Ausbil Australian Equity (formerly T. Rowe Price Global Equity)	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Asian Share Fund 4	Platinum Asia	23/11/2009	3/12/2009
Colonial First State - FirstChoice Investments - Specialist Fund 9	Acadian Australian Equity Long Short	17/01/2006	24/01/2006
Colonial First State - FirstChoice Investments - Specialist Fund 10	Acadian Global Equity Long Short	2/02/2007	16/02/2007
Colonial First State - FirstChoice Investments - Global Share Fund 12	Colonial First State Global Small Companies	25/02/2004	11/03/2004
Colonial First State - FirstChoice Investments - Global Share Fund Number 3	Janus Henderson Global Natural Resources	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Specialist Fund 4	Platinum International	2/10/2002	4/11/2002

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

1. GENERAL INFORMATION (continued)

Name of Fund	Also referred to in this report as	Date of Constitution	Date of Registration
Colonial First State - FirstChoice Investments - Specialist Fund 11	PM Capital Global Companies	17/01/2006	24/01/2006
Colonial First State - FirstChoice Investments - Property Securities Fund 8	Dexus AREIT	30/08/2004	9/09/2004
Colonial First State - FirstChoice Investments - Property Securities Fund No 3	First Sentier Property Securities	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Property Securities Fund Number 1	Ironbark Property Securities	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Property Securities Fund Number 2	Pendal Property Investment	3/04/2002	16/04/2002
Colonial First State - FirstChoice Investments - Property Securities Fund 9	First Sentier Global Property Securities	30/08/2004	9/09/2004
Colonial First State - FirstChoice Investments - Global Infrastructure Fund 3	First Sentier Global Listed Infrastructure	20/12/2007	25/01/2008
Colonial First State - FirstChoice Investments - Global Listed Property Fund 5	Macquarie Global Listed Real Estate	10/02/2011	24/02/2011
Colonial First State - FirstChoice Investments - Global Listed Infrastructure 7	Magellan Infrastructure	8/02/2016	26/02/2016
Colonial First State - FirstChoice Investments - Specialist Fund 6	Acadian Geared Australian Equity	7/04/2004	22/04/2004
Colonial First State - FirstChoice Investments - Specialist Fund 13	Acadian Geared Sustainable Global Equity	2/02/2007	16/02/2007
Colonial First State - FirstChoice Investments - Specialist Fund Number 1	CFS Geared Share (formerly First Sentier Geared Share)	3/04/2002	16/04/2002

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

1. GENERAL INFORMATION (continued)

Name of Fund	Also referred to in this report as	Date of Constitution	Date of Registration
Colonial First State - FirstChoice Investments - Specialist Fund 14	First Sentier Geared Global Property Securities	2/02/2007	16/02/2007
Colonial First State - FirstChoice Investments - Specialist Fund 15	Generation Global Share	19/04/2005	4/05/2005

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

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

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

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

The Financial Report was authorised for issue by the Directors of the Responsible Entity on 17 September 2024. The Directors of the Responsible Entity have the power to amend and reissue the financial statements.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES

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

(a) Basis of Preparation

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

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

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

The current reporting period for the financial report is from 1 July 2023 to 30 June 2024. The comparative reporting period is from 1 July 2022 to 30 June 2023.

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

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

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

(i) Compliance with International Financial Reporting Standards

The Financial Reports also comply with International Financial Reporting Standards and Interpretations issued by the International Accounting Standards Board.

(ii) New and Amended Standards adopted by the Funds

The Funds have adopted the following Australian Accounting Standards for the reporting period beginning 1 July 2023:

- (i) AASB 2021-2 Amendments to Australian Accounting Standards - Disclosure of Accounting Policies and Definition of Accounting Estimates [AASB 7, AASB 101, AASB 108, AASB 134 & AASB Practice Statement 2].

AASB 2021-2 became effective for annual reporting periods beginning on or after 1 January 2023. The amendments require the disclosure of material accounting policies rather than significant accounting policies and clarify the distinction between accounting policies and accounting estimates. The amendments do not result in any changes to the accounting policies.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

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

(i) Classification

Assets

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

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

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

Liabilities

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

(ii) Recognition/Derecognition

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

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

(iii) Measurement

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

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

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

(iv) Offsetting financial instruments

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

(c) Investment Income

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

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

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

(d) Due from/to Brokers

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

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

(e) Cash and Cash Equivalents

Cash and cash equivalents in the Balance Sheets comprise cash at bank, deposits at call with financial institutions, short-term and highly liquid financial assets with an original maturity of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

For the purposes of the Cash Flow Statements, cash and cash equivalents are as defined above, net of outstanding bank overdrafts which are shown as liability in the Balance Sheets.

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.

The carrying amount of cash and cash equivalents is a reasonable approximation of fair value.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2024**

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

(f) Receivables

Receivables may include amounts for dividends, interest, trust distributions and application receivables. Dividends and trust distributions are accrued when the right to receive payment is established. Interest is accrued at the end of each reporting period from the time of last payment in accordance with the policy set out in note 2(c) above. Amounts are generally received within 30 days of being recorded as receivables.

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

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

The carrying amount of receivables is a reasonable approximation of fair value due to their short term nature.

(g) Payables

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

The carrying amount of payables is a reasonable approximation of fair value due to their short term nature.

(h) Taxation

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

(i) Distributions to Unitholders

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

(j) Net Assets Attributable to Unitholders

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

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

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

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

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

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

The carrying amount of net assets attributable to unitholders is a reasonable approximation of fair value.

(k) Terms and Conditions on Units

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

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

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

(l) Applications and Redemptions

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

(m) Goods and Services Tax (GST)

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

Receivables and payables are stated inclusive of GST.

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

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

(n) Expense Recognition

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

(o) Use of Estimates

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

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

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

(p) Unit Prices

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

(q) Investment Entity

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

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

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

(r) Transactions in Foreign Currencies

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

The Funds mainly transact in Australian currency.

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

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

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

(s) New Application of Accounting Standards

New standards, amendments and interpretations effective after 1 July 2024 and have not been early adopted.

A number of new accounting standards, amendments and interpretations have been published that are not mandatory for the 30 June 2024 reporting period and have not been early adopted in preparing these financial statements. Most of these are not expected to have a material impact on the financial statements of the Funds. However, management is still in the process of assessing the impact of the new standard AASB 18 Presentation and Disclosure in Financial Statements which was issued in June 2024 and replaces AASB 101 Presentation of Financial Statements.

(t) Structured Entities

A structured entity is an entity in which voting or similar rights are not the dominant factor in deciding control. Structured entities are generally created to achieve a narrow and well defined objective with restrictions around their ongoing activities. Depending on the Funds' power over the activities of the entity and their exposure to and ability to influence its own returns, they may control the entity. However, the Funds apply the Investment Entity Exemption available under AASB10 and therefore do not consolidate its controlled entities (Note 2(q)). In other cases they may have exposure to such an entity but not control it.

An interest in a structured entity is any form of contractual or non-contractual involvement which creates variability in returns arising from the performance of the entity for the Funds. Such interests include holdings of units in unlisted trusts, including managed investment schemes. The nature and extent of the Funds' interests in structured entities are titled "managed investment schemes" and are summarised in Note 2(b), "Financial Assets Held at Fair Value through Profit or Loss" and "Related Parties Disclosures" notes where appropriate. The total size of the structured entities that the Funds have exposure to is the net assets of the "managed investment schemes", which is determined based on the percentage interest held and carrying value disclosed in the "Related Parties Disclosures" note.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

3. AUDITOR'S REMUNERATION

During the year the following fees were paid or payable, by the Responsible Entity, for services provided by KPMG as the auditor of the Fund and by KPMG related network firms.

Auditors remuneration was paid to KPMG in FY24 (FY23: PwC) due to change of auditor.

30/06/2024	Audit and review of financial reports	Other regulatory services	Other non-assurance services	Total services provided by KPMG
Name of Fund:	\$	\$	\$	\$
Pendal Australian Share	5,000	308	-	5,308
Pendal Sustainable Australian Share	5,000	308	-	5,308
Perennial Value Australian Share	5,000	308	-	5,308
Perpetual Industrial Share	5,000	308	-	5,308
Realindex Australian Share Value	5,000	308	-	5,308
Schroder Australian Equity	5,000	308	-	5,308
Solaris Core Australian Equity	5,000	308	-	5,308
Ausbil Australian Equity	5,000	308	-	5,308
DNR Capital Australian Equity Income	5,000	308	-	5,308
WaveStone Australian Share	5,000	308	-	5,308
Ausbil Australian Emerging Leaders	5,000	308	-	5,308
Celeste Australian Small Companies	5,000	308	-	5,308
Longwave Australian Small Companies	5,000	308	-	5,308
Investors Mutual Future Leaders	5,000	308	-	5,308
OC Premium Small Companies	5,000	308	-	5,308
Realindex Australian Small Companies Value	5,000	308	-	5,308
Acadian Sustainable Global Equity Fund	5,000	308	-	5,308
Baillie Gifford Long Term Global Growth	5,000	308	-	5,308
Barrow Hanley Global Share	5,000	308	-	5,308
Ironbark Royal London Concentrated Global Share	5,000	308	-	5,308
Magellan Global Share	5,000	308	-	5,308
MFS Global Equity	5,000	308	-	5,308
Barrow Hanley Concentrated Global Share	5,000	308	-	5,308
Realindex Global Share Value	5,000	308	-	5,308
Realindex Global Share Value - Hedged	5,000	308	-	5,308
Stewart Investors Worldwide Leaders Sustainability	5,000	308	-	5,308
T. Rowe Price Global Equity	5,000	308	-	5,308
Platinum Asia	5,000	308	-	5,308
Acadian Australian Equity Long Short	5,000	308	-	5,308
Acadian Global Equity Long Short	5,000	308	-	5,308
Colonial First State Global Small Companies	5,000	308	-	5,308
Janus Henderson Global Natural Resources	5,000	308	-	5,308
Platinum International	5,000	308	-	5,308
PM Capital Global Companies	5,000	308	-	5,308
Dexus AREIT	5,000	308	-	5,308
First Sentier Property Securities	5,000	308	-	5,308
Ironbark Property Securities	5,000	308	-	5,308

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

3. AUDITOR'S REMUNERATION (continued)

30/06/2024	Audit and review of financial reports	Other regulatory services	Other non-assurance services	Total services provided by KPMG
Name of Fund:	\$	\$	\$	\$
Pendal Property Investment	5,000	308	-	5,308
First Sentier Global Property Securities	5,000	308	-	5,308
First Sentier Global Listed Infrastructure	5,000	308	-	5,308
Macquarie Global Listed Real Estate	5,000	308	-	5,308
Magellan Infrastructure	5,000	308	-	5,308
Acadian Geared Australian Equity	5,000	308	-	5,308
Acadian Geared Sustainable Global Equity	5,000	308	-	5,308
CFS Geared Share	5,000	308	-	5,308
First Sentier Geared Global Property Securities	5,000	308	-	5,308
Generation Global Share	5,000	308	-	5,308

30/06/2023	Audit and review of financial reports	Other regulatory services	Other non-assurance services	Total services provided by PwC
Name of Fund:	\$	\$	\$	\$
Pendal Australian Share	2,714	346	1,562	4,622
Pendal Sustainable Australian Share	2,714	346	1,562	4,622
Perennial Value Australian Share	2,714	346	1,562	4,622
Perpetual Industrial Share	2,714	346	1,562	4,622
Realindex Australian Share Value	2,714	346	1,562	4,622
Schroder Australian Equity	2,714	346	1,562	4,622
Solaris Core Australian Equity	2,714	346	1,562	4,622
Ausbil Australian Equity	2,714	346	1,562	4,622
DNR Capital Australian Equity Income	2,714	346	1,562	4,622
WaveStone Australian Share	2,714	346	1,562	4,622
Ausbil Australian Emerging Leaders	2,714	346	1,562	4,622
Celeste Australian Small Companies	2,714	346	1,562	4,622
Longwave Australian Small Companies	2,714	346	1,562	4,622
Investors Mutual Future Leaders	2,714	346	1,562	4,622
OC Premium Small Companies	2,714	346	1,562	4,622
Realindex Australian Small Companies Value	2,714	346	1,562	4,622
Acadian Sustainable Global Equity Fund	2,714	346	1,562	4,622
Baillie Gifford Long Term Global Growth	2,714	346	1,562	4,622
Barrow Hanley Global Share	2,714	346	1,562	4,622
Ironbark Royal London Concentrated Global Share	2,714	346	1,562	4,622
Magellan Global Share	2,714	346	1,562	4,622
MFS Global Equity	2,714	346	1,562	4,622
Barrow Hanley Concentrated Global Share	2,714	346	1,562	4,622
Realindex Global Share Value	2,714	346	1,562	4,622

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

3. AUDITOR'S REMUNERATION (continued)

30/06/2023	Audit and review of financial reports	Other regulatory services	Other non-assurance services	Total services provided by PwC
Name of Fund:	\$	\$	\$	\$
Realindex Global Share Value - Hedged	2,714	346	1,562	4,622
Stewart Investors Worldwide Leaders Sustainability	2,714	346	1,562	4,622
T. Rowe Price Global Equity	2,714	346	1,562	4,622
Platinum Asia	2,714	346	1,562	4,622
Acadian Australian Equity Long Short	2,714	346	1,562	4,622
Acadian Global Equity Long Short	2,714	346	1,562	4,622
Colonial First State Global Small Companies	2,714	346	1,562	4,622
Janus Henderson Global Natural Resources	2,714	346	1,562	4,622
Platinum International	2,714	346	1,562	4,622
PM Capital Global Companies	2,714	346	1,562	4,622
Dexus AREIT	2,714	346	1,562	4,622
First Sentier Property Securities	2,714	346	1,562	4,622
Ironbark Property Securities	2,714	346	1,562	4,622
Pendal Property Investment	2,714	346	1,562	4,622
First Sentier Global Property Securities	2,714	346	1,562	4,622
First Sentier Global Listed Infrastructure	2,714	346	1,562	4,622
Macquarie Global Listed Real Estate	2,714	346	1,562	4,622
Magellan Infrastructure	2,714	346	1,562	4,622
Acadian Geared Australian Equity	2,714	346	1,562	4,622
Acadian Geared Sustainable Global Equity	2,714	346	1,562	4,622
CFS Geared Share	2,714	346	1,562	4,622
First Sentier Geared Global Property Securities	2,714	346	1,562	4,622
Generation Global Share	2,714	346	1,562	4,622

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

4. INTEREST INCOME

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

5. 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:

Pendal Australian Share				
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	cpu	\$'000	cpu	\$'000
- 30 September	1.43	133	1.80	183
- 31 December	0.60	56	0.57	56
- 31 March	2.04	192	1.24	121
- 30 June	4.34	396	1.59	152
Distributions to unitholders		777		512

Pendal Sustainable Australian Share				
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	cpu	\$	cpu	\$
- 30 September	1.15	33,837	1.25	40,439
- 31 December	0.80	23,222	1.01	32,804
- 31 March	0.43	12,557	0.39	12,280
- 30 June	0.64	17,329	0.57	17,448
Distributions to unitholders		86,945		102,971

Perennial Value Australian Share				
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	cpu	\$'000	cpu	\$'000
- 30 September	1.33	246	1.57	299
- 31 December	0.71	130	2.48	466
- 31 March	3.30	596	3.21	599
- 30 June	6.27	1,124	2.24	420
Distributions to unitholders		2,096		1,784

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

5. DISTRIBUTIONS TO UNITHOLDERS (continued)

Perpetual Industrial Share				
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	cpu	\$'000	cpu	\$'000
- 30 September	0.86	483	1.11	638
- 31 December	1.03	565	2.83	1,609
- 31 March	2.54	1,368	6.10	3,441
- 30 June	2.63	1,390	7.52	4,177
Distributions to unitholders		3,806		9,865

Realindex Australian Share Value				
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	cpu	\$'000	cpu	\$'000
- 30 September	1.72	208	1.94	258
- 31 December	0.77	91	1.07	143
- 31 March	1.26	143	1.23	159
- 30 June	0.42	48	0.38	49
Distributions to unitholders		490		609

Schroder Australian Equity				
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	cpu	\$'000	cpu	\$'000
- 30 September	1.31	280	1.62	369
- 31 December	1.25	263	1.04	234
- 31 March	3.02	633	1.36	301
- 30 June	2.55	531	1.34	291
Distributions to unitholders		1,707		1,195

Solaris Core Australian Equity				
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	cpu	\$	cpu	\$
- 30 September	2.30	90,455	2.87	128,330
- 31 December	1.10	42,933	1.13	49,970
- 31 March	1.35	51,594	1.65	72,797
- 30 June	0.49	18,280	0.04	1,626
Distributions to unitholders		203,262		252,723

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

5. DISTRIBUTIONS TO UNITHOLDERS (continued)

Ausbil Australian Equity				
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	cpu	\$'000	cpu	\$'000
- 30 September	1.10	180	1.10	184
- 31 December	0.46	73	0.48	79
- 31 March	0.97	148	0.54	89
- 30 June	3.67	522	0.75	122
Distributions to unitholders		923		474

DNR Capital Australian Equity Income				
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	cpu	\$	cpu	\$
- 30 September	2.52	152,684	1.06	69,994
- 31 December	1.10	67,265	2.44	158,026
- 31 March	0.66	39,096	1.31	83,762
- 30 June	0.54	30,940	1.46	91,677
Distributions to unitholders		289,985		403,459

WaveStone Australian Share				
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	cpu	\$	cpu	\$
- 30 September	1.72	38,096	1.91	47,126
- 31 December	1.04	23,045	0.94	21,144
- 31 March	0.64	14,261	0.91	20,200
- 30 June	0.59	12,730	0.78	17,325
Distributions to unitholders		88,132		105,795

Ausbil Australian Emerging Leaders				
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	cpu	\$	cpu	\$
- 30 September	0.41	36,543	0.51	46,669
- 31 December	0.15	12,567	0.46	41,990
- 31 March	0.22	17,746	2.36	213,422
- 30 June	3.68	286,962	0.53	48,826
Distributions to unitholders		353,818		350,907

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

5. DISTRIBUTIONS TO UNITHOLDERS (continued)

Celeste Australian Small Companies				
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	cpu	\$	cpu	\$
- 30 September	0.48	12,474	0.93	25,594
- 31 December	1.24	31,769	0.90	24,260
- 31 March	1.83	44,732	1.14	30,053
- 30 June	5.35	134,091	1.28	33,230
Distributions to unitholders		223,066		113,137

Longwave Australian Small Companies				
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	cpu	\$	cpu	\$
- 30 September	0.39	30,603	0.38	31,155
- 31 December	0.62	47,201	0.80	64,491
- 31 March	0.37	28,007	0.51	41,019
- 30 June	-	-	0.82	62,458
Distributions to unitholders		105,811		199,123

Investors Mutual Future Leaders				
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	cpu	\$	cpu	\$
- 30 September	0.11	6,351	0.63	40,041
- 31 December	0.66	36,203	0.29	18,303
- 31 March	0.29	15,603	0.64	38,980
- 30 June	0.15	7,860	0.25	14,933
Distributions to unitholders		66,017		112,257

OC Premium Small Companies				
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	cpu	\$	cpu	\$
- 30 September	-	-	0.95	30,750
- 31 December	1.23	29,751	0.58	18,372
- 31 March	0.96	23,476	1.97	57,981
- 30 June	1.88	48,586	0.94	25,133
Distributions to unitholders		101,813		132,236

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

5. DISTRIBUTIONS TO UNITHOLDERS (continued)

Realindex Australian Small Companies Value				
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	cpu	\$	cpu	\$
- 30 September	1.11	26,739	1.25	32,416
- 31 December	1.14	26,849	1.71	42,755
- 31 March	1.29	29,926	1.41	34,230
- 30 June	0.74	16,587	0.90	21,600
Distributions to unitholders		100,101		131,001

Acadian Sustainable Global Equity Fund				
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	cpu	\$	cpu	\$
- 31 December	-	-	1.16	30,491
- 30 June	-	-	1.34	34,160
Distributions to unitholders		-		64,651

Baillie Gifford Long Term Global Growth				
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	cpu	\$	cpu	\$
- 31 December	-	-	-	-
- 30 June	0.01	465	-	-
Distributions to unitholders		465		-

Barrow Hanley Global Share				
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	cpu	\$	cpu	\$
- 31 December	1.38	91,222	0.18	11,021
- 30 June	14.62	907,549	5.62	366,713
Distributions to unitholders		998,771		377,734

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

5. DISTRIBUTIONS TO UNITHOLDERS (continued)

Ironbark Royal London Concentrated Global Share			
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023
	cpu	\$'000	cpu \$'000
- 31 December	0.02	1	0.17 9
- 30 June	0.01	1	0.37 20
Distributions to unitholders		2	29

Magellan Global Share			
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023
	cpu	\$'000	cpu \$'000
- 31 December	1.73	727	3.58 1,651
- 30 June	17.44	6,735	21.56 8,705
Distributions to unitholders		7,462	10,356

MFS Global Equity			
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023
	cpu	\$'000	cpu \$'000
- 31 December	1.23	302	0.75 196
- 30 June	13.16	2,924	8.24 1,963
Distributions to unitholders		3,226	2,159

Barrow Hanley Concentrated Global Share			
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023
	cpu	\$	cpu \$
- 31 December	0.53	9,198	0.24 4,356
- 30 June	43.48	922,702	3.09 52,147
Distributions to unitholders		931,900	56,503

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

5. DISTRIBUTIONS TO UNITHOLDERS (continued)

Realindex Global Share Value				
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	cpu	\$	cpu	\$
- 31 December	0.99	45,826	1.23	60,938
- 30 June	7.23	340,610	1.25	59,705
Distributions to unitholders		386,436		120,643

Realindex Global Share Value - Hedged				
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	cpu	\$	cpu	\$
- 31 December	1.16	25,290	1.94	40,267
- 30 June	6.51	136,222	1.64	33,287
Distributions to unitholders		161,512		73,554

Stewart Investors Worldwide Leaders Sustainability				
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	cpu	\$	cpu	\$
- 31 December	1.00	34,446	0.17	6,153
- 30 June	23.55	735,092	2.94	104,914
Distributions to unitholders		769,538		111,067

T. Rowe Price Global Equity				
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	cpu	\$'000	cpu	\$'000
- 31 December	0.85	96	1.30	153
- 30 June	16.19	1,745	7.41	827
Distributions to unitholders		1,841		980

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

5. DISTRIBUTIONS TO UNITHOLDERS (continued)

Platinum Asia				
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	cpu	\$	cpu	\$
- 31 December	0.02	948	-	-
- 30 June	0.04	1,650	0.33	20,367
Distributions to unitholders		2,598		20,367

Acadian Australian Equity Long Short				
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	cpu	\$	cpu	\$
- 31 December	3.73	93,922	4.50	116,050
- 30 June	1.73	42,461	2.52	63,366
Distributions to unitholders		136,383		179,416

Acadian Global Equity Long Short				
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	cpu	\$'000	cpu	\$'000
- 31 December	0.02	1	1.40	36
- 30 June	8.90	262	0.68	18
Distributions to unitholders		263		54

Colonial First State Global Small Companies				
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	cpu	\$	cpu	\$
- 31 December	2.17	90,880	-	-
- 30 June	13.89	565,632	1.70	72,947
Distributions to unitholders		656,512		72,947

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

5. DISTRIBUTIONS TO UNITHOLDERS (continued)

Janus Henderson Global Natural Resources				
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	cpu	\$'000	cpu	\$'000
- 31 December	0.67	82	0.49	69
- 30 June	0.45	53	1.96	268
Distributions to unitholders		135		337

Platinum International				
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	cpu	\$'000	cpu	\$'000
- 31 December	0.79	474	0.50	336
- 30 June	2.69	1,406	4.08	2,529
Distributions to unitholders		1,880		2,865

PM Capital Global Companies				
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	cpu	\$	cpu	\$
- 31 December	0.80	28,444	0.63	23,173
- 30 June	23.79	857,754	4.96	172,608
Distributions to unitholders		886,198		195,781

First Sentier Property Securities				
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	cpu	\$	cpu	\$
- 30 September	0.40	40,615	0.32	36,343
- 31 December	0.54	54,801	0.51	55,962
- 31 March	0.88	87,845	0.94	98,996
- 30 June	-	-	-	(1)
Distributions to unitholders		183,261		191,300

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

5. DISTRIBUTIONS TO UNITHOLDERS (continued)

Ironbark Property Securities				
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	cpu	\$	cpu	\$
- 30 September	0.46	29,908	0.56	38,432
- 31 December	0.74	47,213	0.69	46,641
- 31 March	1.17	73,230	0.30	20,202
- 30 June	0.35	21,557	0.15	10,067
Distributions to unitholders		171,908		115,342

Pendal Property Investment				
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	cpu	\$	cpu	\$
- 30 September	0.53	67,800	0.41	61,291
- 31 December	0.60	75,471	0.46	66,863
- 31 March	0.28	33,109	0.58	80,500
- 30 June	0.01	1,151	-	-
Distributions to unitholders		177,531		208,654

First Sentier Global Property Securities				
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	cpu	\$	cpu	\$
- 31 December	1.41	97,192	1.43	108,724
- 30 June	1.84	116,870	2.26	163,684
Distributions to unitholders		214,062		272,408

First Sentier Global Listed Infrastructure				
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	cpu	\$	cpu	\$
- 31 December	0.90	58,311	0.70	49,575
- 30 June	0.94	51,880	0.99	68,270
Distributions to unitholders		110,191		117,845

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

5. DISTRIBUTIONS TO UNITHOLDERS (continued)

Macquarie Global Listed Real Estate				
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	cpu	\$	cpu	\$
- 31 December	0.69	8,838	0.98	16,016
- 30 June	1.66	18,788	0.87	12,516
Distributions to unitholders		27,626		28,532

Magellan Infrastructure				
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	cpu	\$	cpu	\$
- 31 December	0.19	9,977	0.44	27,961
- 30 June	0.33	14,420	4.46	240,203
Distributions to unitholders		24,397		268,164

Acadian Geared Australian Equity				
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	cpu	\$'000	cpu	\$'000
- 30 September	-	-	-	-
- 31 December	-	-	-	-
- 31 March	-	-	-	-
- 30 June	1.65	597	2.84	1,089
Distributions to unitholders		597		1,089

Acadian Geared Sustainable Global Equity				
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	cpu	\$'000	cpu	\$'000
- 31 December	0.04	11	-	-
- 30 June	10.17	2,494	0.01	3
Distributions to unitholders		2,505		3

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

5. DISTRIBUTIONS TO UNITHOLDERS (continued)

CFS Geared Share				
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	cpu	\$'000	cpu	\$'000
- 30 September	-	-	-	-
- 31 December	0.09	75	-	-
- 31 March	0.81	629	-	-
- 30 June	5.51	4,369	6.26	5,217
Distributions to unitholders		5,073		5,217

First Sentier Geared Global Property Securities				
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	cpu	\$	cpu	\$
- 31 December	-	-	-	-
- 30 June	0.08	7,292	0.37	33,616
Distributions to unitholders		7,292		33,616

Generation Global Share				
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	cpu	\$'000	cpu	\$'000
- 31 December	-	-	-	-
- 30 June	6.01	620	-	-
Distributions to unitholders		620		-

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

5. 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:

Dexus AREIT				
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	cpu	\$	cpu	\$
- 31 July	0.20	5,725	0.22	7,329
- 31 August	0.23	6,466	0.22	7,280
- 30 September	0.20	5,484	0.21	6,903
- 31 October	0.19	5,200	0.20	6,450
- 30 November	0.19	5,107	0.20	6,353
- 31 December	0.20	5,387	0.22	6,989
- 31 January	0.22	5,826	0.23	7,188
- 28 February	0.22	5,616	0.22	6,802
- 31 March	0.24	5,994	0.22	6,725
- 30 April	0.23	5,497	0.20	5,986
- 31 May	0.23	5,307	0.22	6,603
- 30 June	-	-	-	-
Distributions to unitholders		61,609		74,608

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

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

(a) Fair Value Measurements

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

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

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

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

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

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

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

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

(b) Fair Value Hierarchy (continued)

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

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

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

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

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

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

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

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

(c) Recognised Fair Value Measurements

The Funds' financial assets held at fair value through profit or loss are unlisted managed investment schemes which are also managed by the Responsible Entity. These Funds are priced daily and offer daily applications and redemptions. The fair value of these investments are classified as Level 2.

(d) Transfers between Levels

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS

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

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

Pendal Australian Share				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.'000	\$'000	No.'000	\$'000
Opening balance	9,645	12,351	10,530	12,422
Applications	527	703	192	243
Redemptions	(1,284)	(1,704)	(1,419)	(1,790)
Units issued upon reinvestment of distributions	476	633	342	426
Distribution to unitholders		(777)		(512)
Profit/(Loss)		1,312		1,562
Closing Balance	9,364	12,518	9,645	12,351

Pendal Sustainable Australian Share				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.	\$	No.	\$
Opening balance	3,071,341	4,062,282	3,324,039	3,948,841
Applications	142,402	191,445	43,225	55,866
Redemptions	(545,495)	(753,869)	(357,400)	(466,225)
Units issued upon reinvestment of distributions	48,088	65,014	61,477	78,489
Distribution to unitholders		(86,945)		(102,971)
Profit/(Loss)		437,481		548,282
Closing Balance	2,716,336	3,915,408	3,071,341	4,062,282

Perennial Value Australian Share				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.'000	\$'000	No.'000	\$'000
Opening balance	19,049	24,089	19,467	23,188
Applications	311	403	518	658
Redemptions	(2,119)	(2,716)	(2,219)	(2,831)
Units issued upon reinvestment of distributions	1,498	1,897	1,283	1,609
Distribution to unitholders		(2,096)		(1,784)
Profit/(Loss)		1,845		3,249
Closing Balance	18,739	23,422	19,049	24,089

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

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

Perpetual Industrial Share				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.'000	\$'000	No.'000	\$'000
Opening balance	58,445	72,863	59,339	73,089
Applications	938	1,250	1,391	1,850
Redemptions	(8,138)	(10,611)	(8,935)	(11,959)
Units issued upon reinvestment of distributions	2,446	3,322	6,650	8,549
Distribution to unitholders		(3,806)		(9,865)
Profit/(Loss)		11,846		11,199
Closing Balance	53,691	74,864	58,445	72,863

Realindex Australian Share Value				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.'000	\$'000	No.'000	\$'000
Opening balance	12,844	12,761	13,435	12,175
Applications	1,164	1,206	1,313	1,278
Redemptions	(2,958)	(3,012)	(2,499)	(2,465)
Units issued upon reinvestment of distributions	444	455	595	567
Distribution to unitholders		(490)		(609)
Profit/(Loss)		1,380		1,815
Closing Balance	11,494	12,300	12,844	12,761

Schroder Australian Equity				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.'000	\$'000	No.'000	\$'000
Opening balance	21,964	25,180	22,920	24,369
Applications	942	1,104	930	1,038
Redemptions	(2,953)	(3,420)	(2,790)	(3,132)
Units issued upon reinvestment of distributions	1,205	1,400	904	1,007
Distribution to unitholders		(1,707)		(1,195)
Profit/(Loss)		1,869		3,093
Closing Balance	21,158	24,426	21,964	25,180

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

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

Solaris Core Australian Equity				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.	\$	No.	\$
Opening balance	4,067,280	7,623,826	4,595,516	7,879,969
Applications	72,148	138,247	97,911	184,713
Redemptions	(486,708)	(946,211)	(736,823)	(1,381,272)
Units issued upon reinvestment of distributions	85,127	165,401	110,676	199,424
Distribution to unitholders		(203,262)		(252,723)
Profit/(Loss)		981,680		993,715
Closing Balance	3,737,847	7,759,681	4,067,280	7,623,826

Ausbil Australian Equity				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.'000	\$'000	No.'000	\$'000
Opening balance	16,407	15,872	17,047	15,417
Applications	420	412	682	659
Redemptions	(2,965)	(2,933)	(1,774)	(1,691)
Units issued upon reinvestment of distributions	839	815	452	423
Distribution to unitholders		(923)		(474)
Profit/(Loss)		957		1,538
Closing Balance	14,701	14,200	16,407	15,872

DNR Capital Australian Equity Income				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.	\$	No.	\$
Opening balance	6,331,973	8,893,648	6,739,266	8,917,074
Applications	93,475	135,888	88,192	122,817
Redemptions	(843,750)	(1,222,454)	(733,077)	(1,026,192)
Units issued upon reinvestment of distributions	164,228	231,645	237,592	329,041
Distribution to unitholders		(289,985)		(403,459)
Profit/(Loss)		732,395		954,367
Closing Balance	5,745,926	8,481,137	6,331,973	8,893,648

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

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

WaveStone Australian Share				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.	\$	No.	\$
Opening balance	2,230,805	3,567,305	2,583,712	3,684,041
Applications	48,905	79,492	57,367	90,408
Redemptions	(163,262)	(272,016)	(471,929)	(714,726)
Units issued upon reinvestment of distributions	47,697	77,854	61,655	94,377
Distribution to unitholders		(88,132)		(105,795)
Profit/(Loss)		371,739		519,000
Closing Balance	2,164,145	3,736,242	2,230,805	3,567,305

Ausbil Australian Emerging Leaders				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.	\$	No.	\$
Opening balance	9,270,757	6,288,438	9,268,686	5,940,450
Applications	259,760	182,450	226,911	154,792
Redemptions	(1,809,691)	(1,242,101)	(659,327)	(459,454)
Units issued upon reinvestment of distributions	399,420	275,990	434,487	283,457
Distribution to unitholders		(353,818)		(350,907)
Profit/(Loss)		451,799		720,100
Closing Balance	8,120,246	5,602,758	9,270,757	6,288,438

Celeste Australian Small Companies				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.	\$	No.	\$
Opening balance	2,615,759	3,861,115	2,748,574	3,867,998
Applications	135,738	210,026	120,351	184,769
Redemptions	(294,203)	(453,763)	(320,975)	(479,682)
Units issued upon reinvestment of distributions	126,108	194,654	67,809	99,263
Distribution to unitholders		(223,066)		(113,137)
Profit/(Loss)		325,357		301,904
Closing Balance	2,583,402	3,914,323	2,615,759	3,861,115

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

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

Longwave Australian Small Companies				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.	\$	No.	\$
Opening balance	7,690,593	5,949,931	8,182,838	6,591,761
Applications	830,721	688,137	398,036	334,737
Redemptions	(1,031,008)	(848,917)	(1,118,061)	(909,331)
Units issued upon reinvestment of distributions	115,126	95,203	227,780	183,297
Distribution to unitholders		(105,811)		(199,123)
Profit/(Loss)		752,699		(51,410)
Closing Balance	7,605,432	6,531,242	7,690,593	5,949,931

Investors Mutual Future Leaders				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.	\$	No.	\$
Opening balance	5,984,984	5,722,889	6,397,318	5,692,700
Applications	132,545	135,590	232,615	224,651
Redemptions	(919,321)	(925,565)	(733,821)	(711,851)
Units issued upon reinvestment of distributions	47,888	49,152	88,872	85,035
Distribution to unitholders		(66,017)		(112,257)
Profit/(Loss)		709,973		544,611
Closing Balance	5,246,096	5,626,022	5,984,984	5,722,889

OC Premium Small Companies				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.	\$	No.	\$
Opening balance	2,695,701	2,911,215	3,236,031	3,147,999
Applications	396,824	467,974	193,114	203,307
Redemptions	(549,376)	(613,390)	(855,559)	(909,894)
Units issued upon reinvestment of distributions	77,843	91,218	122,115	127,232
Distribution to unitholders		(101,813)		(132,236)
Profit/(Loss)		355,230		474,807
Closing Balance	2,620,992	3,110,434	2,695,701	2,911,215

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

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

Realindex Australian Small Companies Value				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.	\$	No.	\$
Opening balance	2,416,152	3,092,214	2,615,876	3,171,015
Applications	176,138	236,207	206,403	270,650
Redemptions	(411,415)	(551,792)	(505,095)	(662,402)
Units issued upon reinvestment of distributions	71,736	96,604	98,968	126,271
Distribution to unitholders		(100,101)		(131,001)
Profit/(Loss)		407,511		317,681
Closing Balance	2,252,611	3,180,643	2,416,152	3,092,214

Acadian Sustainable Global Equity Fund				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.	\$	No.	\$
Opening balance	2,558,645	7,347,393	2,746,032	6,458,943
Applications	78,488	241,695	35,690	92,814
Redemptions	(264,044)	(826,198)	(242,331)	(621,336)
Units issued upon reinvestment of distributions	(1)	-	19,254	51,537
Distribution to unitholders		-		(64,651)
Profit/(Loss)		1,739,541		1,430,086
Closing Balance	2,373,088	8,502,431	2,558,645	7,347,393

Baillie Gifford Long Term Global Growth				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.	\$	No.	\$
Opening balance	5,354,184	4,223,319	5,804,133	3,594,207
Applications	458,453	391,303	920,513	623,392
Redemptions	(1,160,630)	(1,017,375)	(1,370,463)	(952,775)
Units issued upon reinvestment of distributions	470	446	1	-
Distribution to unitholders		(465)		-
Profit/(Loss)		815,056		958,495
Closing Balance	4,652,477	4,412,284	5,354,184	4,223,319

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

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

Barrow Hanley Global Share				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.	\$	No.	\$
Opening balance	6,784,878	8,079,903	5,918,222	6,300,750
Applications	1,439,433	1,802,514	1,288,864	1,477,727
Redemptions	(2,081,393)	(2,575,594)	(690,094)	(788,497)
Units issued upon reinvestment of distributions	772,595	868,269	267,886	318,830
Distribution to unitholders		(998,771)		(377,734)
Profit/(Loss)		532,697		1,148,827
Closing Balance	6,915,513	7,709,018	6,784,878	8,079,903

Ironbark Royal London Concentrated Global Share				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.'000	\$'000	No.'000	\$'000
Opening balance	5,492	11,685	5,184	8,344
Applications	1,447	3,433	879	1,612
Redemptions	(681)	(1,666)	(583)	(1,050)
Units issued upon reinvestment of distributions	1	2	12	24
Distribution to unitholders		(2)		(29)
Profit/(Loss)		3,382		2,784
Closing Balance	6,259	16,834	5,492	11,685

Magellan Global Share				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.'000	\$'000	No.'000	\$'000
Opening balance	46,930	56,020	50,486	60,873
Applications	1,063	1,372	1,439	1,848
Redemptions	(9,908)	(12,574)	(12,746)	(16,334)
Units issued upon reinvestment of distributions	5,440	6,692	7,751	9,302
Distribution to unitholders		(7,462)		(10,356)
Profit/(Loss)		9,505		10,687
Closing Balance	43,525	53,553	46,930	56,020

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

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

MFS Global Equity				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.'000	\$'000	No.'000	\$'000
Opening balance	26,017	20,302	26,657	19,557
Applications	1,546	1,231	2,301	1,808
Redemptions	(5,671)	(4,529)	(5,362)	(4,344)
Units issued upon reinvestment of distributions	4,060	2,780	2,421	1,890
Distribution to unitholders		(3,226)		(2,159)
Profit/(Loss)		988		3,550
Closing Balance	25,952	17,546	26,017	20,302

Barrow Hanley Concentrated Global Share				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.	\$	No.	\$
Opening balance	1,723,774	2,208,403	1,788,028	1,898,300
Applications	980,121	1,338,710	114,908	128,952
Redemptions	(587,867)	(795,877)	(218,680)	(254,889)
Units issued upon reinvestment of distributions	896,530	831,860	39,518	50,250
Distribution to unitholders		(931,900)		(56,503)
Profit/(Loss)		132,614		442,293
Closing Balance	3,012,558	2,783,810	1,723,774	2,208,403

Realindex Global Share Value				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.	\$	No.	\$
Opening balance	4,828,217	5,155,133	5,542,368	5,074,298
Applications	578,955	698,018	383,732	381,103
Redemptions	(733,135)	(850,547)	(1,208,768)	(1,173,993)
Units issued upon reinvestment of distributions	300,177	355,273	110,885	112,195
Distribution to unitholders		(386,436)		(120,643)
Profit/(Loss)		944,425		882,173
Closing Balance	4,974,214	5,915,866	4,828,217	5,155,133

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

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

Realindex Global Share Value - Hedged				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.	\$	No.	\$
Opening balance	2,056,474	2,390,275	1,772,128	1,864,897
Applications	334,067	412,469	455,432	486,120
Redemptions	(317,404)	(405,521)	(232,505)	(256,997)
Units issued upon reinvestment of distributions	115,717	151,441	61,419	68,192
Distribution to unitholders		(161,512)		(73,554)
Profit/(Loss)		509,690		301,617
Closing Balance	2,188,854	2,896,842	2,056,474	2,390,275

Stewart Investors Worldwide Leaders Sustainability				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.	\$	No.	\$
Opening balance	3,646,433	4,388,494	3,862,642	3,758,767
Applications	212,428	258,065	265,437	291,441
Redemptions	(762,439)	(950,494)	(564,810)	(608,971)
Units issued upon reinvestment of distributions	631,836	690,789	83,164	99,414
Distribution to unitholders		(769,538)		(111,067)
Profit/(Loss)		435,977		958,910
Closing Balance	3,728,258	4,053,293	3,646,433	4,388,494

T. Rowe Price Global Equity				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.'000	\$'000	No.'000	\$'000
Opening balance	11,656	16,417	12,330	15,270
Applications	802	1,222	1,019	1,354
Redemptions	(1,735)	(2,649)	(2,299)	(3,084)
Units issued upon reinvestment of distributions	1,053	1,597	606	841
Distribution to unitholders		(1,841)		(980)
Profit/(Loss)		3,149		3,016
Closing Balance	11,776	17,895	11,656	16,417

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

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

Platinum Asia				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.	\$	No.	\$
Opening balance	6,187,870	6,690,128	7,536,991	8,058,441
Applications	189,836	208,010	356,606	378,506
Redemptions	(2,253,662)	(2,443,883)	(1,721,903)	(1,840,965)
Units issued upon reinvestment of distributions	2,001	2,166	16,176	17,516
Distribution to unitholders		(2,598)		(20,367)
Profit/(Loss)		190,193		96,997
Closing Balance	4,126,045	4,644,016	6,187,870	6,690,128

Acadian Australian Equity Long Short				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.	\$	No.	\$
Opening balance	2,551,970	3,691,475	2,567,066	3,384,700
Applications	235,041	352,093	135,432	196,552
Redemptions	(385,016)	(588,567)	(254,877)	(375,906)
Units issued upon reinvestment of distributions	74,287	114,132	104,349	153,083
Distribution to unitholders		(136,383)		(179,416)
Profit/(Loss)		624,979		512,462
Closing Balance	2,476,282	4,057,729	2,551,970	3,691,475

Acadian Global Equity Long Short				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.'000	\$'000	No.'000	\$'000
Opening balance	2,596	7,780	2,688	6,220
Applications	766	2,817	275	709
Redemptions	(416)	(1,544)	(385)	(963)
Units issued upon reinvestment of distributions	59	232	18	46
Distribution to unitholders		(263)		(54)
Profit/(Loss)		2,857		1,822
Closing Balance	3,005	11,879	2,596	7,780

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

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

Colonial First State Global Small Companies				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.	\$	No.	\$
Opening balance	4,328,781	7,642,422	4,811,963	7,381,538
Applications	206,766	393,770	194,773	319,270
Redemptions	(508,953)	(959,873)	(715,731)	(1,204,465)
Units issued upon reinvestment of distributions	331,899	605,238	37,776	66,758
Distribution to unitholders		(656,512)		(72,947)
Profit/(Loss)		910,804		1,152,268
Closing Balance	4,358,493	7,935,849	4,328,781	7,642,422

Janus Henderson Global Natural Resources				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.'000	\$'000	No.'000	\$'000
Opening balance	13,870	15,695	14,755	14,895
Applications	230	269	412	460
Redemptions	(2,472)	(2,879)	(1,547)	(1,775)
Units issued upon reinvestment of distributions	98	112	250	286
Distribution to unitholders		(135)		(337)
Profit/(Loss)		494		2,166
Closing Balance	11,726	13,556	13,870	15,695

Platinum International				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.'000	\$'000	No.'000	\$'000
Opening balance	63,884	76,631	70,338	77,042
Applications	1,051	1,293	1,609	1,860
Redemptions	(13,022)	(16,090)	(10,204)	(12,088)
Units issued upon reinvestment of distributions	1,392	1,682	2,141	2,567
Distribution to unitholders		(1,880)		(2,865)
Profit/(Loss)		3,268		10,115
Closing Balance	53,305	64,904	63,884	76,631

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

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

PM Capital Global Companies				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.	\$	No.	\$
Opening balance	3,541,649	8,153,013	3,569,307	6,544,651
Applications	444,587	1,151,024	413,693	885,889
Redemptions	(390,504)	(957,973)	(511,834)	(1,131,634)
Units issued upon reinvestment of distributions	299,805	744,363	70,483	161,258
Distribution to unitholders		(886,198)		(195,781)
Profit/(Loss)		1,450,422		1,888,630
Closing Balance	3,895,537	9,654,651	3,541,649	8,153,013

Dexus AREIT				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.	\$	No.	\$
Opening balance	2,986,880	2,127,805	3,351,946	2,356,493
Applications	42,479	31,502	78,629	57,227
Redemptions	(862,866)	(661,981)	(523,388)	(378,887)
Units issued upon reinvestment of distributions	63,600	47,533	79,693	58,218
Distribution to unitholders		(61,609)		(74,608)
Profit/(Loss)		273,674		109,362
Closing Balance	2,230,093	1,756,924	2,986,880	2,127,805

First Sentier Property Securities				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.	\$	No.	\$
Opening balance	10,338,438	7,355,773	11,407,352	7,755,217
Applications	324,552	244,803	428,851	307,034
Redemptions	(1,051,239)	(838,426)	(1,715,562)	(1,240,218)
Units issued upon reinvestment of distributions	178,327	144,707	217,797	150,031
Distribution to unitholders		(183,261)		(191,300)
Profit/(Loss)		1,902,747		575,009
Closing Balance	9,790,078	8,626,343	10,338,438	7,355,773

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

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

Ironbark Property Securities				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.	\$	No.	\$
Opening balance	6,719,975	6,545,004	6,957,208	6,530,620
Applications	145,439	158,558	222,055	216,169
Redemptions	(814,951)	(874,463)	(559,292)	(548,753)
Units issued upon reinvestment of distributions	123,328	139,364	100,004	95,250
Distribution to unitholders		(171,908)		(115,342)
Profit/(Loss)		1,525,473		367,060
Closing Balance	6,173,791	7,322,028	6,719,975	6,545,004

Pendal Property Investment				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.	\$	No.	\$
Opening balance	13,252,061	8,392,437	15,518,754	9,341,640
Applications	362,182	261,095	233,932	148,282
Redemptions	(2,283,686)	(1,597,498)	(2,778,500)	(1,750,521)
Units issued upon reinvestment of distributions	187,642	128,107	277,875	170,271
Distribution to unitholders		(177,531)		(208,654)
Profit/(Loss)		1,777,584		691,419
Closing Balance	11,518,199	8,784,194	13,252,061	8,392,437

First Sentier Global Property Securities				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.	\$	No.	\$
Opening balance	7,327,947	10,953,845	7,732,198	12,887,614
Applications	110,477	167,366	225,624	361,120
Redemptions	(1,134,574)	(1,717,512)	(770,417)	(1,194,432)
Units issued upon reinvestment of distributions	106,909	164,650	140,542	212,707
Distribution to unitholders		(214,062)		(272,408)
Profit/(Loss)		328,272		(1,040,756)
Closing Balance	6,410,759	9,682,559	7,327,947	10,953,845

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

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

First Sentier Global Listed Infrastructure				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.	\$	No.	\$
Opening balance	6,967,144	5,657,710	7,002,893	5,907,356
Applications	556,335	439,711	998,699	850,087
Redemptions	(2,065,251)	(1,644,976)	(1,154,401)	(977,470)
Units issued upon reinvestment of distributions	116,912	93,875	119,953	99,018
Distribution to unitholders		(110,191)		(117,845)
Profit/(Loss)		29,177		(103,436)
Closing Balance	5,575,140	4,465,306	6,967,144	5,657,710

Macquarie Global Listed Real Estate				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.	\$	No.	\$
Opening balance	1,451,058	1,295,218	1,687,203	1,646,842
Applications	165,296	148,521	114,465	105,742
Redemptions	(492,635)	(444,496)	(378,554)	(355,846)
Units issued upon reinvestment of distributions	28,135	25,527	27,944	25,417
Distribution to unitholders		(27,626)		(28,532)
Profit/(Loss)		31,459		(98,405)
Closing Balance	1,151,854	1,028,603	1,451,058	1,295,218

Magellan Infrastructure				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.	\$	No.	\$
Opening balance	5,606,006	5,375,687	6,511,162	6,686,729
Applications	349,623	333,152	815,869	822,016
Redemptions	(1,595,134)	(1,514,897)	(1,965,820)	(2,007,146)
Units issued upon reinvestment of distributions	22,646	21,774	244,795	236,117
Distribution to unitholders		(24,397)		(268,164)
Profit/(Loss)		(27,842)		(93,865)
Closing Balance	4,383,141	4,163,477	5,606,006	5,375,687

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

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

Acadian Geared Australian Equity				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.'000	\$'000	No.'000	\$'000
Opening balance	40,062	22,967	40,838	21,464
Applications	834	495	928	535
Redemptions	(4,723)	(2,818)	(3,427)	(1,981)
Units issued upon reinvestment of distributions	902	546	1,723	990
Distribution to unitholders		(597)		(1,089)
Profit/(Loss)		1,831		3,048
Closing Balance	37,075	22,424	40,062	22,967

Acadian Geared Sustainable Global Equity				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.'000	\$'000	No.'000	\$'000
Opening balance	28,345	13,037	33,676	11,480
Applications	2,871	1,688	3,009	1,159
Redemptions	(6,710)	(3,856)	(8,345)	(3,208)
Units issued upon reinvestment of distributions	3,707	2,184	5	2
Distribution to unitholders		(2,505)		(3)
Profit/(Loss)		6,071		3,607
Closing Balance	28,213	16,619	28,345	13,037

CFS Geared Share				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.'000	\$'000	No.'000	\$'000
Opening balance	86,685	120,058	88,611	101,790
Applications	5,633	8,848	3,554	4,759
Redemptions	(13,411)	(20,279)	(8,818)	(12,165)
Units issued upon reinvestment of distributions	2,709	4,478	3,338	4,643
Distribution to unitholders		(5,073)		(5,217)
Profit/(Loss)		26,053		26,248
Closing Balance	81,616	134,085	86,685	120,058

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

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

First Sentier Geared Global Property Securities				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.	\$	No.	\$
Opening balance	9,336,290	1,113,555	9,715,235	1,690,286
Applications	783,902	92,647	788,245	110,357
Redemptions	(1,005,661)	(122,381)	(1,417,981)	(183,959)
Units issued upon reinvestment of distributions	56,715	6,641	250,791	29,970
Distribution to unitholders		(7,292)		(33,616)
Profit/(Loss)		(11,738)		(499,483)
Closing Balance	9,171,246	1,071,432	9,336,290	1,113,555

Generation Global Share				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.'000	\$'000	No.'000	\$'000
Opening balance	11,887	11,264	13,162	10,283
Applications	251	271	145	121
Redemptions	(1,829)	(1,876)	(1,420)	(1,172)
Units issued upon reinvestment of distributions	492	510	-	-
Distribution to unitholders		(620)		-
Profit/(Loss)		1,656		2,032
Closing Balance	10,801	11,205	11,887	11,264

(b) Capital Risk Management

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

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

8. CASH AND CASH EQUIVALENTS

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

Pendal Australian Share		
	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Profit/(Loss) attributable to unitholders	1,312	1,562
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	1,754	1,806
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(594)	(168)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(531)	(803)
Distribution or Dividend income reinvested	(784)	(762)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	-	-
Change in payables and other liabilities	-	-
Net Cash From/(Used In) Operating Activities	1,157	1,635

Pendal Sustainable Australian Share		
	1/07/2023 - 30/06/2024 \$	1/07/2022 - 30/06/2023 \$
Profit/(Loss) attributable to unitholders	437,481	548,282
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	763,970	473,000
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(176,000)	(33,001)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(350,636)	(445,113)
Distribution or Dividend income reinvested	(87,706)	(104,121)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(15)	(12)
Change in payables and other liabilities	(1)	13
Net Cash From/(Used In) Operating Activities	587,093	439,048

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

8. CASH AND CASH EQUIVALENTS (continued)

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

Perennial Value Australian Share		
	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Profit/(Loss) attributable to unitholders	1,845	3,249
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	2,545	2,651
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(50)	(300)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	433	(1,714)
Distribution or Dividend income reinvested	(2,282)	(1,539)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	-	(1)
Change in payables and other liabilities	-	-
Net Cash From/(Used In) Operating Activities	2,491	2,346

Perpetual Industrial Share		
	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Profit/(Loss) attributable to unitholders	11,846	11,199
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	10,000	12,352
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(260)	(700)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(7,456)	(3,722)
Distribution or Dividend income reinvested	(4,403)	(7,492)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	1	(2)
Change in payables and other liabilities	3	-
Net Cash From/(Used In) Operating Activities	9,731	11,635

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

8. CASH AND CASH EQUIVALENTS (continued)

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

Realindex Australian Share Value		
	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Profit/(Loss) attributable to unitholders	1,380	1,815
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	2,795	2,162
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(928)	(892)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(635)	(850)
Distribution or Dividend income reinvested	(778)	(1,001)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	-	1
Change in payables and other liabilities	-	-
Net Cash From/(Used In) Operating Activities	1,834	1,235

Schroder Australian Equity		
	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Profit/(Loss) attributable to unitholders	1,869	3,093
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	3,205	2,915
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(590)	(630)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(201)	(1,780)
Distribution or Dividend income reinvested	(1,673)	(1,320)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(1)	1
Change in payables and other liabilities	-	-
Net Cash From/(Used In) Operating Activities	2,609	2,279

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

8. CASH AND CASH EQUIVALENTS (continued)

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

Solaris Core Australian Equity		
	1/07/2023 - 30/06/2024 \$	1/07/2022 - 30/06/2023 \$
Profit/(Loss) attributable to unitholders	981,680	993,715
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	958,002	1,404,000
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(101,000)	(153,000)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(469,143)	(434,442)
Distribution or Dividend income reinvested	(514,107)	(561,013)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	19	(54)
Change in payables and other liabilities	30	(46)
Net Cash From/(Used In) Operating Activities	855,481	1,249,160

Ausbil Australian Equity		
	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Profit/(Loss) attributable to unitholders	957	1,538
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	2,946	1,592
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(312)	(489)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	234	(776)
Distribution or Dividend income reinvested	(1,193)	(766)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	-	1
Change in payables and other liabilities	-	-
Net Cash From/(Used In) Operating Activities	2,632	1,100

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

8. CASH AND CASH EQUIVALENTS (continued)

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

DNR Capital Australian Equity Income		
	1/07/2023 - 30/06/2024 \$	1/07/2022 - 30/06/2023 \$
Profit/(Loss) attributable to unitholders	732,395	954,367
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	1,228,000	1,055,000
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(75,000)	(71,000)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(353,671)	(550,282)
Distribution or Dividend income reinvested	(380,472)	(406,400)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	45	(59)
Change in payables and other liabilities	368	(17)
Net Cash From/(Used In) Operating Activities	1,151,665	981,609

WaveStone Australian Share		
	1/07/2023 - 30/06/2024 \$	1/07/2022 - 30/06/2023 \$
Profit/(Loss) attributable to unitholders	371,739	519,000
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	273,999	702,000
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(66,000)	(58,000)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(223,382)	(302,108)
Distribution or Dividend income reinvested	(149,225)	(217,779)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	1	(3)
Change in payables and other liabilities	9	4
Net Cash From/(Used In) Operating Activities	207,141	643,114

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

8. CASH AND CASH EQUIVALENTS (continued)

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

Ausbil Australian Emerging Leaders		
	1/07/2023 - 30/06/2024 \$	1/07/2022 - 30/06/2023 \$
Profit/(Loss) attributable to unitholders	451,799	720,100
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	1,268,001	467,000
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(132,000)	(109,000)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(39,621)	(323,967)
Distribution or Dividend income reinvested	(413,131)	(396,998)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	2	(24)
Change in payables and other liabilities	64	(40)
Net Cash From/(Used In) Operating Activities	1,135,114	357,071

Celeste Australian Small Companies		
	1/07/2023 - 30/06/2024 \$	1/07/2022 - 30/06/2023 \$
Profit/(Loss) attributable to unitholders	325,357	301,904
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	447,999	454,000
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(175,999)	(140,001)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(175,813)	(199,989)
Distribution or Dividend income reinvested	(150,331)	(102,781)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(1)	(23)
Change in payables and other liabilities	71	(63)
Net Cash From/(Used In) Operating Activities	271,283	313,047

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

8. CASH AND CASH EQUIVALENTS (continued)

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

Longwave Australian Small Companies		
	1/07/2023 - 30/06/2024 \$	1/07/2022 - 30/06/2023 \$
Profit/(Loss) attributable to unitholders	752,699	(51,410)
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	7,522,137	844,000
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(7,329,135)	(258,001)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(646,521)	250,188
Distribution or Dividend income reinvested	(107,647)	(200,172)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	15	(38)
Change in payables and other liabilities	48	(80)
Net Cash From/(Used In) Operating Activities	191,596	584,487

Investors Mutual Future Leaders		
	1/07/2023 - 30/06/2024 \$	1/07/2022 - 30/06/2023 \$
Profit/(Loss) attributable to unitholders	709,973	544,611
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	896,000	699,000
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(85,000)	(160,000)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(644,023)	(431,991)
Distribution or Dividend income reinvested	(65,295)	(113,768)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	8	5
Change in payables and other liabilities	76	(23)
Net Cash From/(Used In) Operating Activities	811,739	537,834

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

8. CASH AND CASH EQUIVALENTS (continued)

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

OC Premium Small Companies		
	1/07/2023 - 30/06/2024 \$	1/07/2022 - 30/06/2023 \$
Profit/(Loss) attributable to unitholders	355,230	474,807
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	582,000	889,000
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(430,999)	(171,500)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(300,610)	(351,622)
Distribution or Dividend income reinvested	(54,987)	(120,561)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	10,486	6,130
Change in payables and other liabilities	(6,303)	(12,075)
Net Cash From/(Used In) Operating Activities	154,817	714,179

Realindex Australian Small Companies Value		
	1/07/2023 - 30/06/2024 \$	1/07/2022 - 30/06/2023 \$
Profit/(Loss) attributable to unitholders	407,511	317,681
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	511,000	583,000
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(188,000)	(176,000)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(244,838)	(99,717)
Distribution or Dividend income reinvested	(170,248)	(225,951)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	20	(22)
Change in payables and other liabilities	67	(9)
Net Cash From/(Used In) Operating Activities	315,512	398,982

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

8. CASH AND CASH EQUIVALENTS (continued)

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

Acadian Sustainable Global Equity Fund		
	1/07/2023 - 30/06/2024 \$	1/07/2022 - 30/06/2023 \$
Profit/(Loss) attributable to unitholders	1,739,541	1,430,086
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	799,998	614,000
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(203,999)	(68,001)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(1,739,575)	(1,365,298)
Distribution or Dividend income reinvested	-	(65,284)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(10)	(30)
Change in payables and other liabilities	31	21
Net Cash From/(Used In) Operating Activities	595,986	545,494

Baillie Gifford Long Term Global Growth		
	1/07/2023 - 30/06/2024 \$	1/07/2022 - 30/06/2023 \$
Profit/(Loss) attributable to unitholders	815,056	958,495
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	936,000	837,000
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(309,000)	(504,000)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(814,977)	(958,563)
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	25	(15)
Change in payables and other liabilities	(8)	7
Net Cash From/(Used In) Operating Activities	627,096	332,924

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

8. CASH AND CASH EQUIVALENTS (continued)

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

Barrow Hanley Global Share		
	1/07/2023 - 30/06/2024 \$	1/07/2022 - 30/06/2023 \$
Profit/(Loss) attributable to unitholders	532,697	1,148,827
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	2,431,000	687,000
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(1,485,000)	(1,316,999)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	225,507	(780,052)
Distribution or Dividend income reinvested	(757,539)	(368,523)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	8	(51)
Change in payables and other liabilities	91	65
Net Cash From/(Used In) Operating Activities	946,764	(629,733)

Ironbark Royal London Concentrated Global Share		
	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Profit/(Loss) attributable to unitholders	3,382	2,784
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	1,345	831
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(3,093)	(1,378)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(3,380)	(2,756)
Distribution or Dividend income reinvested	(1)	(29)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	1	1
Change in payables and other liabilities	-	-
Net Cash From/(Used In) Operating Activities	(1,746)	(547)

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

8. CASH AND CASH EQUIVALENTS (continued)

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

Magellan Global Share		
	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Profit/(Loss) attributable to unitholders	9,505	10,687
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	12,430	16,354
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(340)	(740)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(3,701)	(1,137)
Distribution or Dividend income reinvested	(5,781)	(9,545)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	1	-
Change in payables and other liabilities	(1)	(1)
Net Cash From/(Used In) Operating Activities	12,113	15,618

MFS Global Equity		
	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Profit/(Loss) attributable to unitholders	988	3,550
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	4,505	3,920
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(720)	(1,150)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	1,532	(1,975)
Distribution or Dividend income reinvested	(2,520)	(1,575)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	-	-
Change in payables and other liabilities	1	-
Net Cash From/(Used In) Operating Activities	3,786	2,770

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

8. CASH AND CASH EQUIVALENTS (continued)

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

Barrow Hanley Concentrated Global Share		
	1/07/2023 - 30/06/2024 \$	1/07/2022 - 30/06/2023 \$
Profit/(Loss) attributable to unitholders	132,614	442,293
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	867,000	241,000
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(1,297,999)	(110,000)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	794,899	(366,121)
Distribution or Dividend income reinvested	(927,467)	(76,416)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(51)	12
Change in payables and other liabilities	119	8
Net Cash From/(Used In) Operating Activities	(430,885)	130,776

Realindex Global Share Value		
	1/07/2023 - 30/06/2024 \$	1/07/2022 - 30/06/2023 \$
Profit/(Loss) attributable to unitholders	944,425	882,173
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	802,000	1,131,000
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(597,000)	(328,000)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(290,934)	(580,897)
Distribution or Dividend income reinvested	(668,444)	(315,246)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(35)	91
Change in payables and other liabilities	193	18
Net Cash From/(Used In) Operating Activities	190,205	789,139

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

8. CASH AND CASH EQUIVALENTS (continued)

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

Realindex Global Share Value - Hedged		
	1/07/2023 - 30/06/2024 \$	1/07/2022 - 30/06/2023 \$
Profit/(Loss) attributable to unitholders	509,690	301,617
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	394,001	237,000
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(383,000)	(458,006)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(295,650)	(213,465)
Distribution or Dividend income reinvested	(221,195)	(94,080)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(37)	(13)
Change in payables and other liabilities	144	(451)
Net Cash From/(Used In) Operating Activities	3,953	(227,398)

Stewart Investors Worldwide Leaders Sustainability		
	1/07/2023 - 30/06/2024 \$	1/07/2022 - 30/06/2023 \$
Profit/(Loss) attributable to unitholders	435,977	958,910
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	973,998	587,000
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(207,000)	(251,999)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	30,672	(958,871)
Distribution or Dividend income reinvested	(466,475)	(109)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(14)	(16)
Change in payables and other liabilities	49	18
Net Cash From/(Used In) Operating Activities	767,207	334,933

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

8. CASH AND CASH EQUIVALENTS (continued)

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

T. Rowe Price Global Equity		
	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Profit/(Loss) attributable to unitholders	3,149	3,016
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	2,583	2,767
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(943)	(877)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(2,129)	(3,014)
Distribution or Dividend income reinvested	(1,019)	(1)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	-	(1)
Change in payables and other liabilities	-	-
Net Cash From/(Used In) Operating Activities	1,641	1,890

Platinum Asia		
	1/07/2023 - 30/06/2024 \$	1/07/2022 - 30/06/2023 \$
Profit/(Loss) attributable to unitholders	190,193	96,997
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	2,343,001	1,781,000
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(114,000)	(298,001)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(187,599)	(74,818)
Distribution or Dividend income reinvested	(1,362)	(22,389)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	82	(44)
Change in payables and other liabilities	(69)	(3)
Net Cash From/(Used In) Operating Activities	2,230,246	1,482,742

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

8. CASH AND CASH EQUIVALENTS (continued)

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

Acadian Australian Equity Long Short		
	1/07/2023 - 30/06/2024 \$	1/07/2022 - 30/06/2023 \$
Profit/(Loss) attributable to unitholders	624,979	512,462
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	576,002	364,000
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(315,001)	(152,999)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(488,654)	(333,138)
Distribution or Dividend income reinvested	(136,878)	(179,686)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	10	(46)
Change in payables and other liabilities	81	(2)
Net Cash From/(Used In) Operating Activities	260,539	210,591

Acadian Global Equity Long Short		
	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Profit/(Loss) attributable to unitholders	2,857	1,822
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	1,225	905
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(2,467)	(619)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(2,855)	(1,768)
Distribution or Dividend income reinvested	(1)	(54)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	1	(1)
Change in payables and other liabilities	-	-
Net Cash From/(Used In) Operating Activities	(1,240)	285

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

8. CASH AND CASH EQUIVALENTS (continued)

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

Colonial First State Global Small Companies		
	1/07/2023 - 30/06/2024 \$	1/07/2022 - 30/06/2023 \$
Profit/(Loss) attributable to unitholders	910,804	1,152,268
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	867,001	1,078,000
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(249,999)	(180,000)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(232,095)	(1,048,720)
Distribution or Dividend income reinvested	(677,777)	(103,543)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(62)	1
Change in payables and other liabilities	24	(24)
Net Cash From/(Used In) Operating Activities	617,896	897,982

Janus Henderson Global Natural Resources		
	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Profit/(Loss) attributable to unitholders	494	2,166
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	2,758	1,654
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(156)	(276)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(359)	(1,829)
Distribution or Dividend income reinvested	(134)	(338)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	-	-
Change in payables and other liabilities	1	-
Net Cash From/(Used In) Operating Activities	2,604	1,377

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

8. CASH AND CASH EQUIVALENTS (continued)

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

Platinum International		
	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Profit/(Loss) attributable to unitholders	3,268	10,115
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	14,960	11,140
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(220)	(500)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(1,391)	(6,240)
Distribution or Dividend income reinvested	(1,866)	(3,881)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	-	1
Change in payables and other liabilities	(1)	(2)
Net Cash From/(Used In) Operating Activities	14,750	10,633

PM Capital Global Companies		
	1/07/2023 - 30/06/2024 \$	1/07/2022 - 30/06/2023 \$
Profit/(Loss) attributable to unitholders	1,450,422	1,888,630
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	949,000	988,000
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(1,015,000)	(733,999)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(1,028,218)	(1,733,331)
Distribution or Dividend income reinvested	(415,623)	(143,920)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(23)	(92)
Change in payables and other liabilities	211	16
Net Cash From/(Used In) Operating Activities	(59,231)	265,304

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

8. CASH AND CASH EQUIVALENTS (continued)

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

Dexus AREIT		
	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023
	\$	\$
Profit/(Loss) attributable to unitholders	273,674	109,362
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	656,001	369,000
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(15,000)	(29,999)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(212,353)	(34,600)
Distribution or Dividend income reinvested	(61,711)	(75,322)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	10	(10)
Change in payables and other liabilities	(17)	(8)
Net Cash From/(Used In) Operating Activities	640,604	338,423

First Sentier Property Securities		
	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023
	\$	\$
Profit/(Loss) attributable to unitholders	1,902,747	575,009
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	826,002	1,212,000
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(175,001)	(244,000)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(1,720,321)	(384,138)
Distribution or Dividend income reinvested	(184,431)	(192,749)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	2	(24)
Change in payables and other liabilities	42	(28)
Net Cash From/(Used In) Operating Activities	649,040	966,070

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

8. CASH AND CASH EQUIVALENTS (continued)

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

Ironbark Property Securities		
	1/07/2023 - 30/06/2024 \$	1/07/2022 - 30/06/2023 \$
Profit/(Loss) attributable to unitholders	1,525,473	367,060
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	816,999	524,000
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(88,998)	(165,999)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(1,354,185)	(251,476)
Distribution or Dividend income reinvested	(172,799)	(117,139)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(7)	(16)
Change in payables and other liabilities	133	(1)
Net Cash From/(Used In) Operating Activities	726,616	356,429

Pendal Property Investment		
	1/07/2023 - 30/06/2024 \$	1/07/2022 - 30/06/2023 \$
Profit/(Loss) attributable to unitholders	1,777,584	691,419
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	1,574,000	1,723,000
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(173,000)	(86,999)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(1,236,169)	(225,732)
Distribution or Dividend income reinvested	(543,410)	(467,556)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	19	(11)
Change in payables and other liabilities	11	(79)
Net Cash From/(Used In) Operating Activities	1,399,035	1,634,042

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

8. CASH AND CASH EQUIVALENTS (continued)

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

First Sentier Global Property Securities		
	1/07/2023 - 30/06/2024 \$	1/07/2022 - 30/06/2023 \$
Profit/(Loss) attributable to unitholders	328,272	(1,040,756)
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	1,635,000	1,149,000
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(71,000)	(258,000)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(114,579)	1,313,515
Distribution or Dividend income reinvested	(214,574)	(274,123)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(41)	5
Change in payables and other liabilities	109	(51)
Net Cash From/(Used In) Operating Activities	1,563,187	889,590

First Sentier Global Listed Infrastructure		
	1/07/2023 - 30/06/2024 \$	1/07/2022 - 30/06/2023 \$
Profit/(Loss) attributable to unitholders	29,177	(103,436)
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	1,521,000	875,000
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(297,000)	(729,001)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	81,023	220,968
Distribution or Dividend income reinvested	(110,427)	(118,000)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(6)	22
Change in payables and other liabilities	26	(56)
Net Cash From/(Used In) Operating Activities	1,223,793	145,497

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

8. CASH AND CASH EQUIVALENTS (continued)

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

Macquarie Global Listed Real Estate		
	1/07/2023 - 30/06/2024 \$	1/07/2022 - 30/06/2023 \$
Profit/(Loss) attributable to unitholders	31,459	(98,405)
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	410,299	332,000
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(111,998)	(83,001)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(3,826)	127,119
Distribution or Dividend income reinvested	(27,713)	(28,818)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(2)	(1)
Change in payables and other liabilities	(6)	(44)
Net Cash From/(Used In) Operating Activities	298,213	248,850

Magellan Infrastructure		
	1/07/2023 - 30/06/2024 \$	1/07/2022 - 30/06/2023 \$
Profit/(Loss) attributable to unitholders	(27,842)	(93,865)
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	1,383,999	1,863,000
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(196,999)	(647,001)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	52,354	174,416
Distribution or Dividend income reinvested	(24,808)	(81,370)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	31	(32)
Change in payables and other liabilities	(57)	(43)
Net Cash From/(Used In) Operating Activities	1,186,678	1,215,105

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

8. CASH AND CASH EQUIVALENTS (continued)

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

Acadian Geared Australian Equity		
	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Profit/(Loss) attributable to unitholders	1,831	3,048
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	2,595	1,815
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(210)	(240)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(1,239)	(1,964)
Distribution or Dividend income reinvested	(595)	(1,087)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(1)	-
Change in payables and other liabilities	-	-
Net Cash From/(Used In) Operating Activities	2,381	1,572

Acadian Geared Sustainable Global Equity		
	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Profit/(Loss) attributable to unitholders	6,071	3,607
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	3,909	2,956
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(1,438)	(976)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(4,193)	(3,606)
Distribution or Dividend income reinvested	(1,875)	-
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	2,475	1,980

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

8. CASH AND CASH EQUIVALENTS (continued)

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

CFS Geared Share		
	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Profit/(Loss) attributable to unitholders	26,053	26,248
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	18,660	10,720
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(6,830)	(2,540)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(19,923)	(20,866)
Distribution or Dividend income reinvested	(6,135)	(5,390)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	-	(1)
Change in payables and other liabilities	3	(2)
Net Cash From/(Used In) Operating Activities	11,828	8,169

First Sentier Geared Global Property Securities		
	1/07/2023 - 30/06/2024 \$	1/07/2022 - 30/06/2023 \$
Profit/(Loss) attributable to unitholders	(11,738)	(499,483)
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	102,000	163,500
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(73,000)	(88,000)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	18,868	532,731
Distribution or Dividend income reinvested	(6,995)	(33,210)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(4)	9
Change in payables and other liabilities	266	(15)
Net Cash From/(Used In) Operating Activities	29,397	75,532

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

8. CASH AND CASH EQUIVALENTS (continued)

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

Generation Global Share		
	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Profit/(Loss) attributable to unitholders	1,656	2,032
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	1,877	1,141
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(207)	(86)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(1,199)	(2,017)
Distribution or Dividend income reinvested	(456)	(15)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	-	(2)
Change in payables and other liabilities	-	-
Net Cash From/(Used In) Operating Activities	1,671	1,053

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

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

(c) Terms and Conditions on Cash

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

9. RELATED PARTIES DISCLOSURES

(a) Responsible Entity

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

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

(b) Details of Key Management Personnel

(i) Key Management Personnel

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

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

(ii) Compensation of Key Management Personnel

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

(c) Responsible Entity's Management Fees

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

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

9. 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 30/06/2024 Management Fees %	Period Ended 30/06/2023 Management Fees %
Pendal Australian Share	1.03	1.03
Pendal Sustainable Australian Share	1.03	1.03
Perennial Value Australian Share	1.03	1.03
Perpetual Industrial Share	1.23	1.23
Realindex Australian Share Value	0.63	0.63
Schroder Australian Equity	1.03	1.03
Solaris Core Australian Equity	1.03	1.03
Ausbil Australian Equity	0.98	0.98
DNR Capital Australian Equity Income	1.03	1.03
WaveStone Australian Share	1.03	1.03
Ausbil Australian Emerging Leaders	1.13	1.13
Celeste Australian Small Companies	1.03	1.03
Longwave Australian Small Companies	1.33	1.33
Investors Mutual Future Leaders	1.33	1.33
OC Premium Small Companies	1.38	1.38
Realindex Australian Small Companies Value	0.83	0.83
Acadian Sustainable Global Equity Fund	0.98	0.98
Baillie Gifford Long Term Global Growth	1.08	1.08
Barrow Hanley Global Share	1.33	1.33
Ironbark Royal London Concentrated Global Share	1.28	1.28
Magellan Global Share	1.45	1.58
MFS Global Equity	1.23	1.23
Barrow Hanley Concentrated Global Share	1.23	1.23
Realindex Global Share Value	0.73	0.73
Realindex Global Share Value - Hedged	0.73	0.73
Stewart Investors Worldwide Leaders Sustainability	1.18	1.18
T. Rowe Price Global Equity	1.28	1.28
Platinum Asia	1.88	1.88
Acadian Australian Equity Long Short	1.13	1.13
Acadian Global Equity Long Short	1.28	1.28
Colonial First State Global Small Companies	1.33	1.33
Janus Henderson Global Natural Resources	1.18	1.18
Platinum International	1.73	1.73
PM Capital Global Companies	1.23	1.23
Dexus AREIT	0.98	0.98

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

9. 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 30/06/2024 Management Fees %	Period Ended 30/06/2023 Management Fees %
First Sentier Property Securities	0.83	0.83
Ironbark Property Securities	0.83	0.83
Pendal Property Investment	1.08	1.08
First Sentier Global Property Securities	1.03	1.03
First Sentier Global Listed Infrastructure	1.23	1.23
Macquarie Global Listed Real Estate	1.23	1.23
Magellan Infrastructure	1.33	1.33
Acadian Geared Australian Equity	0.96	0.96
Acadian Geared Sustainable Global Equity	1.21	1.21
CFS Geared Share	1.04	1.04
First Sentier Geared Global Property Securities	1.01	1.01
Generation Global Share	1.23	1.23

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

Name of Fund:	Period Ended 30/06/2024 \$	Period Ended 30/06/2023 \$
Pendal Australian Share	3,649	3,782
Pendal Sustainable Australian Share	1,159	1,191
Perennial Value Australian Share	6,078	6,179
Perpetual Industrial Share	18,053	20,244
Realindex Australian Share Value	34,323	36,305
Schroder Australian Equity	7,492	7,797
Solaris Core Australian Equity	2,100	2,248
Ausbil Australian Equity	3,210	4,409
DNR Capital Australian Equity Income	2,336	2,825
WaveStone Australian Share	1,114	1,089
Ausbil Australian Emerging Leaders	1,521	1,267
Celeste Australian Small Companies	1,101	1,086
Longwave Australian Small Companies	1,949	1,834
Investors Mutual Future Leaders	(279)	1,419
OC Premium Small Companies	11,244	(9,547)
Realindex Australian Small Companies Value	7,923	8,227
Acadian Sustainable Global Equity Fund	533	812
Baillie Gifford Long Term Global Growth	208	430
Barrow Hanley Global Share	40	323

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

9. RELATED PARTIES DISCLOSURES (continued)

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

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

Name of Fund:	Period Ended 30/06/2024 \$	Period Ended 30/06/2023 \$
Ironbark Royal London Concentrated Global Share	206	252
Magellan Global Share	(18,745)	(1,505)
MFS Global Equity	547	1,523
Barrow Hanley Concentrated Global Share	188	363
Realindex Global Share Value	15,389	14,293
Realindex Global Share Value - Hedged	7,398	6,073
Stewart Investors Worldwide Leaders Sustainability	224	354
T. Rowe Price Global Equity	(294)	338
Platinum Asia	(884)	724
Acadian Australian Equity Long Short	961	589
Acadian Global Equity Long Short	(180)	1,084
Colonial First State Global Small Companies	(289)	359
Janus Henderson Global Natural Resources	(26)	1,625
Platinum International	(5,603)	10,003
PM Capital Global Companies	769	(10,472)
Dexus AREIT	553	697
First Sentier Property Securities	2,451	2,422
Ironbark Property Securities	1,995	1,918
Pendal Property Investment	2,504	2,438
First Sentier Global Property Securities	1,722	1,852
First Sentier Global Listed Infrastructure	600	745
Macquarie Global Listed Real Estate	195	199
Magellan Infrastructure	613	1,204
Acadian Geared Australian Equity	5,122	5,093
Acadian Geared Sustainable Global Equity	(1,812)	550
CFS Geared Share	15,448	14,650
First Sentier Geared Global Property Securities	29	58
Generation Global Share	450	1,936

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

Name of Fund:	1/07/2023 - 30/06/2024 \$	1/07/2022 - 30/06/2023 \$
OC Premium Small Companies	(10,627)	7,137
PM Capital Global Companies	(6,461)	-

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

9. 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 30/06/2024 \$	Period Ended 30/06/2023 \$
Pendal Australian Share	392	331
Pendal Sustainable Australian Share	107	108
Perennial Value Australian Share	688	639
Perpetual Industrial Share	1,647	2,572
Realindex Australian Share Value	2,835	2,952
Schroder Australian Equity	704	684
Solaris Core Australian Equity	207	178
Ausbil Australian Equity	421	422
DNR Capital Australian Equity Income	229	243
WaveStone Australian Share	99	92
Ausbil Australian Emerging Leaders	211	153
Celeste Australian Small Companies	110	39
Longwave Australian Small Companies	182	137
Investors Mutual Future Leaders	128	153
OC Premium Small Companies	83	(4,064)
Realindex Australian Small Companies Value	656	641
Acadian Sustainable Global Equity Fund	223	193
Baillie Gifford Long Term Global Growth	103	111
Barrow Hanley Global Share	334	271
Ironbark Royal London Concentrated Global Share	446	309
Magellan Global Share	935	2,463
MFS Global Equity	804	718
Barrow Hanley Concentrated Global Share	180	61
Realindex Global Share Value	1,429	1,236
Realindex Global Share Value - Hedged	672	554
Stewart Investors Worldwide Leaders Sustainability	177	128
T. Rowe Price Global Equity	693	539
Platinum Asia	121	182
Acadian Australian Equity Long Short	112	104
Acadian Global Equity Long Short	327	196
Colonial First State Global Small Companies	242	206
Janus Henderson Global Natural Resources	370	447
Platinum International	1,956	2,535
PM Capital Global Companies	365	192
Dexus AREIT	39	56
First Sentier Property Securities	226	184
Ironbark Property Securities	192	171
Pendal Property Investment	225	214
First Sentier Global Property Securities	280	270
First Sentier Global Listed Infrastructure	125	154
Macquarie Global Listed Real Estate	26	32
Magellan Infrastructure	110	167
Acadian Geared Australian Equity	508	539
Acadian Geared Sustainable Global Equity	673	265
CFS Geared Share	1,745	1,806
First Sentier Geared Global Property Securities	22	26
Generation Global Share	362	284

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

9. RELATED PARTIES DISCLOSURES (continued)

(d) Management Expenses Recharged

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

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

(e) Bank and Deposit Accounts

Fees and expenses on bank accounts and 11am deposit accounts for the Funds are negotiated on an arm's length basis.

(f) Units Held by Related Parties

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

There is no interest of Colonial First State Investments Limited and its associates in the Funds.

(g) Related Party Transactions

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

(i) Terms and Conditions of Transactions with Related Parties

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

(ii) Guarantees

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

9. 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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Pendal Australian Share

Units held in:

Colonial First State Australian Shares Fund 10

- 2024	8,949	12,484	3.86	994	1,267	784
- 2023	9,222	12,330	3.93	702	1,348	762

Pendal Sustainable Australian Share^

Units held in:

Colonial First State Australian Share Fund 31

- 2024	2,501,652	3,903,828	4.05	181,063	510,630	87,706
- 2023	2,831,219	4,053,456	4.34	99,161	335,227	104,121

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

Perennial Value Australian Share

Units held in:

Colonial First State Australian Share Fund 17

- 2024	18,271	23,382	7.26	1,791	1,949	2,282
- 2023	18,429	24,058	7.42	1,429	2,027	1,539

Perpetual Industrial Share

Units held in:

Colonial First State Australian Shares Fund 4

- 2024	50,619	74,708	10.64	3,242	7,193	4,403
- 2023	54,570	72,590	10.91	6,040	8,876	7,492

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

9. RELATED PARTIES DISCLOSURES (continued)

(h) Investing Activities (continued)

(i) Related Managed Investment Schemes (continued)

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

Realindex Australian Share Value

Units held in:

Colonial First State Australian Share Fund 26

- 2024	11,878	12,270	0.94	1,677	2,791	778
- 2023	12,992	12,723	1.15	1,946	2,168	1,001

Schroder Australian Equity

Units held in:

Colonial First State Australian Shares Fund 9

- 2024	17,234	24,383	2.28	1,587	2,261	1,673
- 2023	17,908	25,124	2.79	1,427	2,114	1,320

Solaris Core Australian Equity^

Units held in:

Colonial First State Australian Share Fund 15

- 2024	4,224,150	7,736,952	4.45	342,153	538,205	514,107
- 2023	4,420,202	7,610,704	4.57	410,623	789,548	561,013

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

Ausbil Australian Equity

Units held in:

Colonial First State Wholesale Australian Share Fund - Core

- 2024	11,305	14,162	3.22	1,182	2,270	1,193
- 2023	12,393	15,836	3.29	987	1,246	766

DNR Capital Australian Equity Income^

Units held in:

Colonial First State Australian Share Fund 12

- 2024	5,138,265	8,456,556	9.19	283,201	752,703	380,472
- 2023	5,607,767	8,875,413	11.14	305,774	668,586	406,400

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

9. 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

WaveStone Australian Share[^]

Units held in:

Colonial First State Australian Share Fund 16

- 2024	2,235,332	3,725,404	3.40	133,522	168,382	149,225
- 2023	2,270,192	3,560,796	3.04	177,298	459,513	217,779

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

Ausbil Australian Emerging Leaders[^]

Units held in:

Colonial First State Small Companies Fund 8

- 2024	5,319,703	5,582,496	3.18	514,915	1,200,335	413,131
- 2023	6,005,123	6,265,745	3.60	496,532	435,200	396,998

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

Celeste Australian Small Companies[^]

Units held in:

Colonial First State Small Companies Fund 7

- 2024	2,372,793	3,907,752	3.81	196,883	271,602	150,331
- 2023	2,447,512	3,853,608	3.89	150,933	285,660	102,781

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

Longwave Australian Small Companies[^]

Units held in:

Colonial First State Wholesale Developing Companies Fund

- 2024	6,443,904	6,503,832	6.46	6,539,245	95,341	-
- 2023	-	-	-	-	-	-

Colonial First State Developing Companies Fund

- 2024	-	-	-	355,415	3,982,531	107,647
- 2023	3,627,116	5,942,666	1.61	263,616	493,381	200,172

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

9. 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

Investors Mutual Future Leaders[^]

Units held in:

Colonial First State Future Leaders Fund

- 2024	1,813,026	5,609,140	1.82	50,758	308,296	65,295
- 2023	2,070,564	5,710,822	1.85	98,907	250,417	113,768

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

OC Premium Small Companies[^]

Units held in:

Colonial First State Small Companies Fund 12

- 2024	2,277,287	3,101,209	0.97	362,220	459,985	54,987
- 2023	2,375,052	2,896,613	0.98	248,653	743,468	120,561

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

Realindex Australian Small Companies Value[^]

Units held in:

Colonial First State Small Companies Fund 10

- 2024	3,227,698	3,172,182	0.33	374,063	535,928	170,248
- 2023	3,389,563	3,080,096	0.37	429,909	610,160	225,951

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

Acadian Sustainable Global Equity Fund[^]

Units held in:

Colonial First State Wholesale Acadian Global Equity Fund

- 2024	2,294,535	8,478,537	3.80	64,637	247,711	-
- 2023	2,477,609	7,334,961	4.45	48,725	232,053	65,284

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

Baillie Gifford Long Term Global Growth[^]

Units held in:

Colonial First State Global Share Fund 25

- 2024	2,465,271	4,400,262	0.59	193,392	566,206	-
- 2023	2,838,085	4,212,285	0.61	398,213	639,653	-

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

9. 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

Barrow Hanley Global Share[^]

Units held in:

Colonial First State Global Shares Fund 5

- 2024	8,672,051	7,684,304	1.74	2,420,987	2,547,923	757,539
- 2023	8,798,987	8,064,272	2.13	1,901,332	782,817	368,523

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

Ironbark Royal London Concentrated Global Share

Units held in:

Colonial First State Global Share Fund 11

- 2024	6,141	16,787	3.20	1,288	541	1
- 2023	5,394	11,658	3.01	753	453	29

Magellan Global Share

Units held in:

Colonial First State Specialist Fund 26

- 2024	27,120	53,399	3.69	3,113	6,282	5,781
- 2023	30,289	56,007	3.56	5,515	8,309	9,545

MFS Global Equity

Units held in:

Colonial First State Global Shares Fund 6

- 2024	15,875	17,506	1.58	2,838	3,592	2,520
- 2023	16,629	20,304	1.56	2,260	3,160	1,575

Barrow Hanley Concentrated Global Share[^]

Units held in:

Colonial First State Global Shares Fund 8

- 2024	3,489,010	2,769,227	6.72	2,250,690	732,603	927,467
- 2023	1,970,923	2,205,660	4.95	181,590	234,952	76,416

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

9. RELATED PARTIES DISCLOSURES (continued)

(h) Investing Activities (continued)

(i) Related Managed Investment Schemes (continued)

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

Realindex Global Share Value^

Units held in:

Colonial First State Global Share Fund 22

- 2024	5,045,140	5,902,310	0.51	1,053,169	672,278	668,444
- 2023	4,664,249	5,147,932	0.55	601,236	1,089,151	315,246

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

Realindex Global Share Value - Hedged^

Units held in:

Colonial First State Global Share Fund 23

- 2024	2,290,265	2,891,688	0.80	495,779	316,134	221,195
- 2023	2,110,620	2,385,844	0.81	526,457	219,384	94,080

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

Stewart Investors Worldwide Leaders Sustainability^

Units held in:

Colonial First State Wholesale Global Share Fund

- 2024	1,021,758	4,044,017	1.05	167,789	235,693	466,475
- 2023	1,089,662	4,375,212	0.60	70,404	166,978	109

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

T. Rowe Price Global Equity

Units held in:

Colonial First State Global Shares Fund 7

- 2024	10,162	17,868	1.75	1,140	1,535	1,019
- 2023	10,557	16,390	1.63	635	1,970	1

Platinum Asia^

Units held in:

Colonial First State Asian Share Fund 4

- 2024	3,404,791	4,632,899	2.46	87,677	1,788,424	1,362
- 2023	5,105,538	6,672,939	2.83	248,260	1,375,306	22,389

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

9. 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

Acadian Australian Equity Long Short[^]

Units held in:

Colonial First State Specialist Fund 9

- 2024	2,445,906	4,045,039	2.65	296,935	372,616	136,878
- 2023	2,521,587	3,680,508	3.00	226,122	243,945	179,686

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

Acadian Global Equity Long Short

Units held in:

Colonial First State Specialist Fund 10

- 2024	2,557	11,860	2.49	582	285	1
- 2023	2,260	7,763	3.65	228	318	54

Colonial First State Global Small Companies[^]

Units held in:

Colonial First State Global Share Fund 12

- 2024	4,417,539	7,917,113	7.25	511,653	467,712	677,777
- 2023	4,373,598	7,626,243	6.98	170,029	642,911	103,543

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

Janus Henderson Global Natural Resources

Units held in:

Colonial First State Wholesale Global Resources Fund

- 2024	6,264	13,516	3.71	134	1,285	134
- 2023	7,415	15,662	3.63	291	770	338

Platinum International

Units held in:

Colonial First State Specialist Fund 4

- 2024	42,909	64,715	5.38	1,390	9,856	1,866
- 2023	51,375	76,338	5.25	2,955	7,460	3,881

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

9. 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

PM Capital Global Companies^

Units held in:

Colonial First State Specialist Fund 11

- 2024	4,843,158	9,656,773	5.21	718,154	501,306	415,623
- 2023	4,626,310	8,146,932	5.86	536,224	587,394	143,920

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

Dexus AREIT^

Units held in:

Colonial First State Property Securities Fund 8

- 2024	2,076,062	1,754,687	12.65	95,770	796,703	61,711
- 2023	2,776,995	2,121,624	2.29	134,307	474,542	75,322

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

First Sentier Property Securities^

Units held in:

Colonial First State Wholesale Property Securities Fund

- 2024	6,521,304	8,600,296	2.42	307,068	686,521	184,431
- 2023	6,900,757	7,346,545	2.34	414,610	1,121,422	192,749

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

Ironbark Property Securities^

Units held in:

Colonial First State Property Fund 6

- 2024	5,413,818	7,305,405	3.18	206,893	686,376	172,799
- 2023	5,893,301	6,527,421	5.01	258,713	470,721	117,139

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

Pendal Property Investment^

Units held in:

Colonial First State Property Fund 2

- 2024	11,418,699	8,755,859	1.76	948,152	2,151,541	543,410
- 2023	12,622,088	8,377,280	1.91	832,819	2,540,364	467,556

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

9. RELATED PARTIES DISCLOSURES (continued)

(h) Investing Activities (continued)

(i) Related Managed Investment Schemes (continued)

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

First Sentier Global Property Securities^

Units held in:

Colonial First State Wholesale Global Property Securities Fund

- 2024	6,951,261	9,653,216	2.69	202,477	1,207,594	214,574
- 2023	7,956,378	10,932,063	2.74	369,199	806,488	274,123

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

First Sentier Global Listed Infrastructure^

Units held in:

Colonial First State Wholesale Global Listed Infrastructure Securities Fund

- 2024	5,364,516	4,452,548	0.59	495,689	1,841,182	110,427
- 2023	6,710,009	5,647,144	0.72	965,437	999,235	118,000

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

Macquarie Global Listed Real Estate^

Units held in:

Colonial First State Global Property Securities Fund 5

- 2024	927,223	1,027,363	0.33	124,971	366,047	27,713
- 2023	1,168,299	1,294,125	0.40	98,415	284,763	28,818

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

Magellan Infrastructure^

Units held in:

Colonial First State Global Listed Infrastructure Fund 7

- 2024	3,786,823	4,153,766	0.95	201,351	1,260,012	24,808
- 2023	4,845,484	5,368,312	1.26	651,405	1,634,110	81,370

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

Acadian Geared Australian Equity

Units held in:

Colonial First State Wholesale Geared Australian Share Fund - Core

- 2024	24,948	22,356	15.58	899	2,932	595
- 2023	26,981	22,907	16.52	1,554	2,107	1,087

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

9. 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

Acadian Geared Sustainable Global Equity

Units held in:

Colonial First State Specialist Fund 13

- 2024	14,738	16,570	3.36	2,986	3,669	1,875
- 2023	15,421	13,002	3.73	1,382	4,185	-

CFS Geared Share

Units held in:

Colonial First State Wholesale Geared Share Fund

- 2024	34,242	133,847	3.16	3,368	5,138	6,135
- 2023	36,012	119,669	3.32	2,416	3,206	5,390

First Sentier Geared Global Property Securities^

Units held in:

Colonial First State Specialist Fund 14

- 2024	7,823,233	1,069,436	7.29	580,430	717,865	6,995
- 2023	7,960,668	1,111,309	5.50	783,850	1,085,455	33,210

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

Generation Global Share

Units held in:

Colonial First State Specialist Fund 15

- 2024	6,613	11,219	1.32	388	1,134	456
- 2023	7,359	11,234	1.45	75	856	15

(ii) Related Listed Securities

The Funds did not invest in any related listed securities.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2024**

10. FINANCIAL RISK MANAGEMENT

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

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

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

(a) Market Risk

(i) Price Risk

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

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

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

(ii) Foreign Exchange Risk

The Funds contained in this Financial Report do not hold monetary or non-monetary assets denominated in currencies other than the Australian dollars and therefore are not exposed to foreign exchange risk.

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.

(iii) Interest Rate Risk

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

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

10. 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.

Pendal Australian Share						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2024	(1)	1	-	-	(2,497)	2,497
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2023	-	-	-	-	(2,466)	2,466

Pendal Sustainable Australian Share						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$	50 basis points \$	-10.00% \$	10.00% \$	-20.00% \$	20.00% \$
30/06/2024	(162)	81	-	-	(780,766)	780,766
	-100 basis points \$	50 basis points \$	-10.00% \$	10.00% \$	-20.00% \$	20.00% \$
	(129)	64	(3)	3	(810,691)	810,691

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Perennial Value Australian Share						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2024	(2)	1	-	-	(4,676)	4,676
30/06/2023	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	(1)	-	-	-	(4,812)	4,812

Perpetual Industrial Share						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2024	(3)	2	-	-	(14,942)	14,942
30/06/2023	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	(9)	4	-	-	(14,518)	14,518

Realindex Australian Share Value						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2024	-	-	-	-	(2,454)	2,454
30/06/2023	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	-	-	-	-	(2,545)	2,545

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Schroder Australian Equity						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2024	(1)	1	-	-	(4,877)	4,877
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2023	(1)	1	-	-	(5,025)	5,025

Solaris Core Australian Equity						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$	\$	\$	\$	\$	\$
30/06/2024	(260)	130	-	-	(1,547,390)	1,547,390
30/06/2023	-100 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$	\$	\$	\$	\$	\$
30/06/2023	(135)	67	-	-	(1,522,141)	1,522,141

Ausbil Australian Equity						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2024	(1)	1	-	-	(2,832)	2,832
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2023	(1)	-	-	-	(3,167)	3,167

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

DNR Capital Australian Equity Income						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$	\$	\$	\$	\$	\$
	30/06/2024	(311)	155	-	-	(1,691,311)
	-100 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$	\$	\$	\$	\$	\$
	30/06/2023	(357)	178	-	-	(1,775,083)

WaveStone Australian Share						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$	\$	\$	\$	\$	\$
	30/06/2024	(124)	62	-	-	(745,081)
30/06/2023	-100 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$	\$	\$	\$	\$	\$
	(75)	38	-	-	(712,159)	712,159

Ausbil Australian Emerging Leaders						
30/06/2024	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$	\$	\$	\$	\$	\$
	(846)	423	-	-	(1,116,499)	1,116,499
30/06/2023	-100 basis points	50 basis points	-10.00%	10.00%	20.00%	-20.00%
	\$	\$	\$	\$	\$	\$
	(319)	159	-	-	1,253,149	(1,253,149)

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Celeste Australian Small Companies						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$	\$	\$	\$	\$	\$
30/06/2024	(237)	118	-	-	(781,550)	781,550
	-100 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$	\$	\$	\$	\$	\$
30/06/2023	(116)	58	-	-	(770,722)	770,722

Longwave Australian Small Companies						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$	\$	\$	\$	\$	\$
	30/06/2024	(270)	135	-	-	(1,300,766)
	-100 basis points	50 basis points	-10.00%	10.00%	20.00%	-20.00%
	\$	\$	\$	\$	\$	\$
30/06/2023	(126)	63	-	-	1,188,533	(1,188,533)

Investors Mutual Future Leaders						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$	\$	\$	\$	\$	\$
30/06/2024	(190)	95	-	-	(1,121,828)	1,121,828
	-100 basis points	50 basis points	-10.00%	10.00%	20.00%	-20.00%
	\$	\$	\$	\$	\$	\$
30/06/2023	(342)	171	-	-	1,142,164	(1,142,164)

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

OC Premium Small Companies						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$	\$	\$	\$	\$	\$
30/06/2024	(143)	72	-	-	(620,242)	620,242
	-100 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$	\$	\$	\$	\$	\$
30/06/2023	(118)	59	-	-	(579,323)	579,323

Realindex Australian Small Companies Value						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$	\$	\$	\$	\$	\$
30/06/2024	(97)	49	-	-	(634,436)	634,436
	-100 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$	\$	\$	\$	\$	\$
30/06/2023	(115)	58	-	-	(616,019)	616,019

Acadian Sustainable Global Equity Fund						
30/06/2024	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$	\$	\$	\$	\$	\$
	(241)	120	-	-	(1,271,781)	1,271,781
30/06/2023	-100 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$	\$	\$	\$	\$	\$
	(198)	99	-	-	(1,100,244)	1,100,244

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Baillie Gifford Long Term Global Growth						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$	\$	\$	\$	\$	\$
30/06/2024	(121)	60	-	-	(660,039)	660,039
	-100 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$	\$	\$	\$	\$	\$
30/06/2023	(111)	55	-	-	(631,843)	631,843

Barrow Hanley Global Share						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$	\$	\$	\$	\$	\$
30/06/2024	(1,419)	709	-	-	(1,152,646)	1,152,646
	-100 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$	\$	\$	\$	\$	\$
30/06/2023	(711)	356	-	-	(1,209,641)	1,209,641

Ironbark Royal London Concentrated Global Share						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
	30/06/2024	-	-	-	-	(2,518)
	-100 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2023	-	-	-	-	(1,749)	1,749

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Magellan Global Share						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
30/06/2024	(9)	4	-	-	(8,010)	8,010
30/06/2023	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
	(9)	5	-	-	(8,401)	8,401

MFS Global Equity						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
30/06/2024	(4)	2	-	-	(2,626)	2,626
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
	(4)	2	-	-	(3,046)	3,046

Barrow Hanley Concentrated Global Share						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$	\$	\$	\$	\$	\$
30/06/2024	(1,137)	569	-	-	(415,384)	415,384
	-100 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$	\$	\$	\$	\$	\$
30/06/2023	(85)	43	-	-	(330,849)	330,849

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Realindex Global Share Value						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$	\$	\$	\$	\$	\$
30/06/2024	(420)	210	-	-	(885,347)	885,347
	-100 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$	\$	\$	\$	\$	\$
30/06/2023	(124)	62	-	-	(772,190)	772,190

Realindex Global Share Value - Hedged						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$	\$	\$	\$	\$	\$
30/06/2024	(142)	71	-	-	(433,753)	433,753
	-100 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$	\$	\$	\$	\$	\$
30/06/2023	(70)	35	-	-	(357,877)	357,877

Stewart Investors Worldwide Leaders Sustainability						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$	\$	\$	\$	\$	\$
	30/06/2024	(841)	420	-	-	(606,603)
	-100 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$	\$	\$	\$	\$	\$
30/06/2023	(244)	122	-	-	(656,282)	656,282

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

T. Rowe Price Global Equity						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
30/06/2024	(3)	1	-	-	(2,680)	2,680
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
	(1)	1	-	-	(2,459)	2,459

Platinum Asia						
30/06/2024	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points	50 basis points	-10.00%	10.00%	-35.00%	35.00%
	\$	\$	\$	\$	\$	\$
	(115)	57	-	-	(1,621,515)	1,621,515
30/06/2023	-100 basis points	50 basis points	-10.00%	10.00%	35.00%	-35.00%
	\$	\$	\$	\$	\$	\$
	(201)	101	-	-	2,335,529	(2,335,529)

Acadian Australian Equity Long Short						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$	\$	\$	\$	\$	\$
30/06/2024	(193)	97	-	-	(809,008)	809,008
	-100 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$	\$	\$	\$	\$	\$
30/06/2023	(201)	101	-	-	(736,102)	736,102

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Acadian Global Equity Long Short						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
30/06/2024	-	-	-	-	(1,779)	1,779
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
30/06/2023	-	-	-	-	(1,164)	1,164

Colonial First State Global Small Companies						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$	\$	\$	\$	\$	\$
30/06/2024	(632)	316	-	-	(1,583,423)	1,583,423
	-100 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$	\$	\$	\$	\$	\$
30/06/2023	(262)	131	-	-	(1,525,249)	1,525,249

Janus Henderson Global Natural Resources						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
30/06/2024	(1)	-	-	-	(2,027)	2,027
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
	(1)	-	-	-	(2,349)	2,349

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Platinum International						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
30/06/2024	(3)	2	-	-	(9,707)	9,707
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
	(6)	3	-	-	(11,451)	11,451

PM Capital Global Companies						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$	\$	\$	\$	\$	\$
30/06/2024	(1,351)	675	-	-	(1,448,516)	1,448,516
	-100 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$	\$	\$	\$	\$	\$
30/06/2023	(363)	182	-	-	(1,222,040)	1,222,040

Dexus AREIT						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points	50 basis points	-10.00%	10.00%	-10.00%	10.00%
	\$	\$	\$	\$	\$	\$
30/06/2024	(23)	11	-	-	(175,469)	175,469
	-100 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$	\$	\$	\$	\$	\$
30/06/2023	(61)	30	-	-	(318,244)	318,244

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

First Sentier Property Securities						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points	50 basis points	-10.00%	10.00%	-10.00%	10.00%
	\$	\$	\$	\$	\$	\$
30/06/2024	(262)	131	-	-	(860,030)	860,030
	-100 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$	\$	\$	\$	\$	\$
30/06/2023	(54)	27	-	-	(1,101,982)	1,101,982

Ironbark Property Securities						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points	50 basis points	-10.00%	10.00%	-10.00%	10.00%
	\$	\$	\$	\$	\$	\$
30/06/2024	(216)	108	-	-	(730,541)	730,541
	-100 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$	\$	\$	\$	\$	\$
30/06/2023	(189)	95	-	-	(979,113)	979,113

Pendal Property Investment						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points	50 basis points	-10.00%	10.00%	-10.00%	10.00%
	\$	\$	\$	\$	\$	\$
30/06/2024	(288)	144	-	-	(875,586)	875,586
	-100 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$	\$	\$	\$	\$	\$
30/06/2023	(151)	76	-	-	(1,256,592)	1,256,592

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

First Sentier Global Property Securities						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$	\$	\$	\$	\$	\$
30/06/2024	(571)	285	-	-	(1,447,982)	1,447,982
	-100 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$	\$	\$	\$	\$	\$
30/06/2023	(810)	405	-	-	(1,639,809)	1,639,809

First Sentier Global Listed Infrastructure						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$	\$	\$	\$	\$	\$
30/06/2024	(198)	99	-	-	(667,882)	667,882
30/06/2023	-100 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$	\$	\$	\$	\$	\$
30/06/2023	(210)	105	-	-	(847,072)	847,072

Macquarie Global Listed Real Estate						
30/06/2024	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$	\$	\$	\$	\$	\$
	(21)	11	-	-	(154,104)	154,104
30/06/2023	-100 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$	\$	\$	\$	\$	\$
	(25)	13	-	-	(194,119)	194,119

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Magellan Infrastructure						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$	\$	\$	\$	\$	\$
30/06/2024	(113)	57	-	-	(623,065)	623,065
	-100 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$	\$	\$	\$	\$	\$
30/06/2023	(362)	181	-	-	(805,247)	805,247

Acadian Geared Australian Equity						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2024	(1)	1	-	-	(4,471)	4,471
	-100 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2023	(2)	1	-	-	(4,581)	4,581

Acadian Geared Sustainable Global Equity						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2024	(4)	2	-	-	(2,486)	2,486
	-100 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2023	-	-	-	-	(1,950)	1,950

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

CFS Geared Share						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2024	(8)	4	-	-	(26,769)	26,769
30/06/2023	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	(10)	5	-	-	(23,934)	23,934

First Sentier Geared Global Property Securities						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$	50 basis points \$	-10.00% \$	10.00% \$	-15.00% \$	15.00% \$
	30/06/2024	(36)	18	-	-	(160,415)
	-100 basis points \$	50 basis points \$	-10.00% \$	10.00% \$	-15.00% \$	15.00% \$
	30/06/2023	(59)	29	-	-	(166,696)

Generation Global Share						
30/06/2024	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
	(1)	-	-	-	(1,683)	1,683
30/06/2023	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
	-	-	-	-	(1,685)	1,685

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

10. FINANCIAL RISK MANAGEMENT (continued)

(c) Credit risk

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

(d) Liquidity risk

The Funds are exposed to daily cash redemptions of redeemable units. The Funds primarily hold investments in managed investment schemes which are managed by the Responsible Entity. These investments are readily disposable.

The Funds do not invest in derivatives and are therefore not subject to liquidity risk.

11. DERIVATIVE FINANCIAL INSTRUMENTS

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

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

12. 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 do not invest in derivatives and are therefore not subject to master netting arrangements.

13. 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.

Refer to the "Related Parties Disclosures" note for the Funds' exposure to investee funds at fair value.

14. CONTINGENT LIABILITIES AND COMMITMENTS

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

15. EVENTS AFTER BALANCE SHEET

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 2024 or on the results and cash flows of the Funds for the reporting period ended on that date.

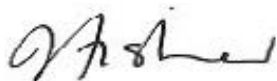
COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**DIRECTORS' DECLARATION
FOR THE REPORTING PERIOD ENDED 30 JUNE 2024**

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 Australian 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 2024 and of their performances for the reporting period ended on that date,
- 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 and Interpretations issued by the International Accounting Standards Board as stated in Note 2(a)(i).

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



JoAnna Fisher
Director
Sydney
17 September 2024



Independent Auditor's Report

To the unitholders of the following Funds:

- Colonial First State - FirstChoice Investments - Australian Share Fund Number 10
- Colonial First State - FirstChoice Investments - Specialist Fund 7
- Colonial First State - FirstChoice Investments - Australian Share Fund 17
- Colonial First State - FirstChoice Investments - Australian Share Fund Number 4
- Colonial First State - FirstChoice Investments - Australian Share Fund 26
- Colonial First State - FirstChoice Investments - Australian Share Fund Number 9
- Colonial First State - FirstChoice Investments - Australian Share Fund 15
- Colonial First State - FirstChoice Investments - Australian Share Fund Number 7
- Colonial First State - FirstChoice Investments - Australian Share Fund 12
- Colonial First State - FirstChoice Investments - Australian Share Fund 16
- Colonial First State - FirstChoice Investments - Small Companies Fund 8
- Colonial First State - FirstChoice Investments - Small Companies Fund 7
- Colonial First State - FirstChoice Investments - Small Companies Fund 5
- Colonial First State - FirstChoice Investments - Small Companies Fund 4
- Colonial First State - FirstChoice Investments - Small Companies Fund 12
- Colonial First State - FirstChoice Investments - Small Companies Fund 10
- Colonial First State - FirstChoice Investments - Global Share Fund 19
- Colonial First State - FirstChoice Investments - Global Share Fund 25
- Colonial First State - FirstChoice Investments - Global Share Fund Number 5
- Colonial First State - FirstChoice Investments - Global Share Fund 11
- Colonial First State - FirstChoice Investments - Specialist Fund 26
- Colonial First State - FirstChoice Investments - Global Share Fund Number 6
- Colonial First State - FirstChoice Investments - Global Share Fund Number 4
- Colonial First State - FirstChoice Investments - Global Share Fund 22
- Colonial First State - FirstChoice Investments - Global Share Fund 23
- Colonial First State - FirstChoice Investments - Global Share Fund Number 1
- Colonial First State - FirstChoice Investments - Global Share Fund Number 7
- Colonial First State - FirstChoice Investments - Asian Share Fund 4
- Colonial First State - FirstChoice Investments - Specialist Fund 9
- Colonial First State - FirstChoice Investments - Specialist Fund 10
- Colonial First State - FirstChoice Investments - Global Share Fund 12
- Colonial First State - FirstChoice Investments - Global Share Fund Number 3
- Colonial First State - FirstChoice Investments - Specialist Fund 4
- Colonial First State - FirstChoice Investments - Specialist Fund 11
- Colonial First State - FirstChoice Investments - Property Securities Fund 8
- Colonial First State - FirstChoice Investments - Property Securities Fund No 3
- Colonial First State - FirstChoice Investments - Property Securities Fund Number 1
- Colonial First State - FirstChoice Investments - Property Securities Fund Number 2
- Colonial First State - FirstChoice Investments - Property Securities Fund 9
- Colonial First State - FirstChoice Investments - Global Infrastructure Fund 3
- Colonial First State - FirstChoice Investments - Global Listed Property Fund 5
- Colonial First State - FirstChoice Investments - Global Listed Infrastructure 7
- Colonial First State - FirstChoice Investments - Specialist Fund 6
- Colonial First State - FirstChoice Investments - Specialist Fund 13
- Colonial First State - FirstChoice Investments - Specialist Fund Number 1

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- Colonial First State - FirstChoice Investments - Specialist Fund 14
- Colonial First State - FirstChoice Investments - Specialist Fund 15

For the purpose of this report, the term Fund and Funds denote the individual and distinct entity for which the financial information is prepared, and upon which our audit is performed. Each is to be read as a singular subject matter.

Opinion

We have audited the **Financial Report** of the Funds.

In our opinion, the accompanying **Financial Report** of the Funds gives a true and fair view, including of the Funds financial position as at 30 June 2024 and of their financial performance for the year then ended, in accordance with the *Corporations Act 2001*, in compliance with *Australian Accounting Standards* and the *Corporations Regulations 2001*.

The **Financial Report** comprises:

- Balance Sheet as at 30 June 2024;
- Statement of Comprehensive Income, Statement of Changes in Equity, and Cash Flow Statement for the year then ended;
- Notes to the Financial Statements, including material accounting policies; and
- Directors' Declaration.

Basis for Opinion

We conducted our audit in accordance with *Australian Auditing Standards*. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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 are independent of the Funds in accordance with 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 (including Independence Standards)* (the Code) that are relevant to our audit of the Financial Report in Australia. We have fulfilled our other ethical responsibilities in accordance with these requirements.

Other Information

Other Information is financial and non-financial information in Funds annual report which is provided in addition to the Financial Report and the Auditor's Report. The Directors of Colonial First State Investments Limited (the Responsible Entity) are responsible for the Other Information.

The Other Information we obtained prior to the date of this Auditor's Report was the Directors' Report.

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. In doing so, we 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.

We are required to report if we conclude that there is a material misstatement of this Other Information, and based on the work we have performed on the Other Information that we obtained prior to the date of this Auditor's Report we have nothing to report.

Responsibilities of the Directors for the Financial Report

The Directors of the Responsible Entity are responsible for:

- preparing the Financial Report in accordance with the *Corporations Act 2001*, including giving a true and fair view of the financial position and performance of the Funds, and in compliance with *Australian Accounting Standards* and the *Corporations Regulations 2001*;
- implementing necessary internal control to enable the preparation of a Financial Report in accordance with the *Corporations Act 2001*, including giving a true and fair view of the financial position and performance of the Funds, and that is free from material misstatement, whether due to fraud or error; and
- assessing the Funds ability to continue as a going concern and whether the use of the going concern basis of accounting is appropriate. This includes disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate the Funds or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Report

Our objective is:

- 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 *Australian Auditing Standards* will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error. They 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.



KPMG



David Kells
Partner
Sydney
17 September 2024

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

ANNUAL REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

Responsible Entity of the Funds

COLONIAL FIRST STATE INVESTMENTS LIMITED

ABN: 98 002 348 352

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

Represented by:

ARSN

Colonial First State - FirstChoice Investments - Multi Manager Geared Growth Fund	129 253 158
Colonial First State - FirstChoice Investments - Global Share 55	624 507 339
Colonial First State - FirstChoice Investments - Australian Infrastructure Fund 1	113 917 874
Colonial First State - FirstChoice Investments - Australian Share Fund 11	157 875 762
Colonial First State - FirstChoice Investments - Global Share Fund 20	129 252 811

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

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COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

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

Reporting Period

The current reporting period for the financial report is from 1 July 2023 to 30 June 2024. The comparative reporting period is from 1 July 2022 to 30 June 2023.

Date of Constitutions and Date of Registration of the Funds

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

Name of Fund	Also referred to in this report as	Date of Constitution	Date of Registration
Colonial First State - FirstChoice Investments - Multi Manager Geared Growth Fund	FirstChoice Geared Growth Plus	20/12/2007	25/01/2008
Colonial First State - FirstChoice Investments - Global Share 55	Antipodes Global	6/02/2018	5/03/2018
Colonial First State - FirstChoice Investments - Australian Infrastructure Fund 1	Martin Currie Real Income	19/04/2005	4/05/2005
Colonial First State - FirstChoice Investments - Australian Share Fund 11	Perpetual Australian Share	16/04/2012	2/05/2012
Colonial First State - FirstChoice Investments - Global Share Fund 20	Epoch Global Equity Shareholder Yield	20/12/2007	25/01/2008

Principal Activities

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

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

Rounding of amounts to the nearest thousand dollars

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

Comparatives

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

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)	Profit/(Loss) Attributable to unitholders
	Period ended 30/06/2024 \$	Period ended 30/06/2023 \$
FirstChoice Geared Growth Plus	475,879	320,581
Antipodes Global	90,435	274,591
Martin Currie Real Income	5,885	48,697
Perpetual Australian Share	193,513	418,900
Epoch Global Equity Shareholder Yield	423,487	530,377

Distribution to unitholders

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

Name of Fund	Period ended 30/06/2024 \$	Period ended 30/06/2023 \$
FirstChoice Geared Growth Plus	84,317	158,783
Antipodes Global	195,013	18,395
Martin Currie Real Income	30,399	31,089
Perpetual Australian Share	199,276	130,237
Epoch Global Equity Shareholder Yield	607,419	265,379

Details of the income distributions for the reporting periods ended 30 June 2024 and 30 June 2023 are disclosed in the "Distributions to Unitholders" note to the financial statements.

**DIRECTORS' REPORT
FOR THE REPORTING PERIOD ENDED 30 JUNE 2024**

Review of Operations (continued)

Exit Prices

The exit price is the price at which unitholders realise an entitlement in a fund. NAV unit price is calculated by taking the total fair value of all of the Funds' assets on a particular day, adjusting for any liabilities and then dividing the net fund value by the total number of units held by unitholders on that day.

The following unit prices represent the ex-distribution exit unit prices as at 30 June 2024, together with comparative unit prices as at 30 June 2023:

Name of Fund	30/06/2024 \$	30/06/2023 \$
FirstChoice Geared Growth Plus	0.3230	0.2813
Antipodes Global	0.9097	0.9837
Martin Currie Real Income	0.6537	0.6701
Perpetual Australian Share	1.3372	1.3421
Epoch Global Equity Shareholder Yield	0.9853	1.0652

Responsible Entity and Directors

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

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

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

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

Scheme Information

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

**DIRECTORS' REPORT
FOR THE REPORTING PERIOD ENDED 30 JUNE 2024**

Unit Pricing Adjustments Policy

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

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

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

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

Significant Changes in the State of Affairs

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

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

Matters Subsequent to the End of the Reporting Period

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

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

Indemnification and Insurance Premiums for Officers and Auditor

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

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.

**DIRECTORS' REPORT
FOR THE REPORTING PERIOD ENDED 30 JUNE 2024**

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

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

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

Interests in the Funds

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

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

Environmental Regulation

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

Single Financial Report

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

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

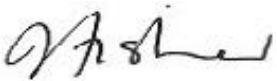
COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

Auditor's Independence Declaration

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

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



JoAnna Fisher
Director
Sydney
17 September 2024



Lead Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

To the Directors of Colonial First State Investments Limited as the Responsible Entity for the following Funds:

- Colonial First State - FirstChoice Investments - Multi Manager Geared Growth Fund
- Colonial First State - FirstChoice Investments - Global Share 55
- Colonial First State - FirstChoice Investments - Australian Infrastructure Fund 1
- Colonial First State - FirstChoice Investments - Australian Share Fund 11
- Colonial First State - FirstChoice Investments - Global Share Fund 20

I declare that, to the best of my knowledge and belief, in relation to the audit of the above Funds for the financial year ended 30 June 2024 there have been:

- no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- no contraventions of any applicable code of professional conduct in relation to the audit.

KPMG

KPMG

Joshua Pearse
Partner
Sydney
17 September 2024

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

STATEMENTS OF COMPREHENSIVE INCOME FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

	FirstChoice Geared Growth Plus		Antipodes Global		Martin Currie Real Income	
	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023
Investment Income	\$	\$	\$	\$	\$	\$
Interest income	362	253	129	134	104	48
Distribution income	123,759	158,431	161,259	10,691	55,997	52,478
Net gains/(losses) on financial instruments at fair value through profit or loss	412,166	222,523	(71,009)	263,782	(49,963)	(3,512)
Other income	-	-	2	-	-	2
Responsible Entity fees rebate	-	-	57	103	-	-
Total investment income/(loss)	536,287	381,207	90,438	274,710	6,138	49,016
Expenses						
Responsible Entity's management fees	60,406	60,624	3	119	250	320
Interest expenses	1	-	-	-	1	-
Other expenses	1	2	-	-	2	(1)
Total operating expenses	60,408	60,626	3	119	253	319
Operating profit/(loss) attributable to unitholders	475,879	-	90,435	-	5,885	-
Finance costs attributable to unitholders						
Distributions to unitholders	(84,317)	-	(195,013)	-	(30,399)	-
Change in net assets attributable to unitholders from operations*	(391,562)	-	104,578	-	24,514	-
Profit/(Loss) for the period	-	320,581	-	274,591	-	48,697
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income for the period	-	320,581	-	274,591	-	48,697

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

* Effective from 1 July 2023, the Funds' units have been reclassified from equity to financial liability as disclosed in the "Net Assets Attributable to Unitholders" note.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

STATEMENTS OF COMPREHENSIVE INCOME FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

		Perpetual Australian Share		Epoch Global Equity Shareholder Yield	
	Note	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023
Investment Income		\$	\$	\$	\$
Interest income		302	304	539	446
Distribution income		197,853	137,806	401,890	228,455
Net gains/(losses) on financial instruments at fair value through profit or loss		(3,853)	281,646	21,150	302,211
Responsible Entity fees rebate		-	-	15	35
Total investment income/(loss)		194,302	419,756	423,594	531,147
Expenses					
Responsible Entity's management fees	9(c)	789	855	106	768
Other expenses		-	1	1	2
Total operating expenses		789	856	107	770
Operating profit/(loss) attributable to unitholders		193,513	-	423,487	-
Finance costs attributable to unitholders					
Distributions to unitholders		(199,276)	-	(607,419)	-
Change in net assets attributable to unitholders from operations*		5,763	-	183,932	-
Profit/(Loss) for the period		-	418,900	-	530,377
Other comprehensive income for the period		-	-	-	-
Total comprehensive income for the period		-	418,900	-	530,377

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

* Effective from 1 July 2023, the Funds' units have been reclassified from equity to financial liability as disclosed in the "Net Assets Attributable to Unitholders" note.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

BALANCE SHEETS AS AT 30 JUNE 2024

		FirstChoice Geared Growth Plus		Antipodes Global		Martin Currie Real Income	
	Note	30/06/2024	30/06/2023	30/06/2024	30/06/2023	30/06/2024	30/06/2023
Assets		\$	\$	\$	\$	\$	\$
Cash and cash equivalents		14,034	19,120	9,320	5,186	1,908	3,860
Trade and other receivables:							
- application monies		-	-	-	-	3	3
- interest		37	26	19	22	8	5
- others		1,180	1,156	-	-	26	5
Financial assets at fair value through profit or loss	6	2,988,736	2,802,312	1,598,821	1,918,071	758,554	1,114,021
Total assets		3,003,987	2,822,614	1,608,160	1,923,279	760,499	1,117,894
Liabilities							
Trade and other payables:							
- others		5	-	1	5	21	-
Distribution payable		3,739	9,410	4,562	347	-	774
Responsible Entity - fee payable	9(c)	5,270	5,091	48	49	20	30
Total liabilities		9,014	14,501	4,611	401	41	804
Net assets attributable to unitholders - equity - liability *	7	2,994,973	2,808,113	1,603,549	1,922,878	760,458	1,117,090

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

* Effective from 1 July 2023, net assets attributable to unitholders have been reclassified from equity to financial liability as it does not satisfy the criteria of puttable instruments under AASB132 Financial Instruments Presentation. Consequently, net assets attributable to unitholders are classified as financial liability as at 30 June 2024 and as equity as at 30 June 2023.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

BALANCE SHEETS AS AT 30 JUNE 2024

		Perpetual Australian Share		Epoch Global Equity Shareholder Yield	
	Note	30/06/2024	30/06/2023	30/06/2024	30/06/2023
Assets		\$	\$	\$	\$
Cash and cash equivalents		14,384	10,335	96,925	46,972
Trade and other receivables:					
- application monies		-	-	9	9
- interest		20	33	59	51
- others		16	17	-	-
Financial assets at fair value through profit or loss	6	3,204,548	3,484,549	3,190,606	4,795,567
Total assets		3,218,968	3,494,934	3,287,599	4,842,599
Liabilities					
Trade and other payables:					
- others		79	-	198	2
Distribution payable		7,325	2,568	97,324	33,626
Responsible Entity - fee payable	9(c)	81	93	181	166
Total liabilities		7,485	2,661	97,703	33,794
Net assets attributable to unitholders - equity - liability *	7	3,211,483	3,492,273	3,189,896	4,808,805

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

* Effective from 1 July 2023, net assets attributable to unitholders have been reclassified from equity to financial liability as it does not satisfy the criteria of puttable instruments under AASB132 Financial Instruments Presentation. Consequently, net assets attributable to unitholders are classified as financial liability as at 30 June 2024 and as equity as at 30 June 2023.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

STATEMENTS OF CHANGES IN EQUITY FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

		FirstChoice Geared Growth Plus		Antipodes Global		Martin Currie Real Income	
	Note	30/06/2024	30/06/2023	30/06/2024	30/06/2023	30/06/2024	30/06/2023
		\$	\$	\$	\$	\$	\$
Opening equity at the beginning of the period*		-	2,478,564	-	1,891,141	-	1,219,626
Profit/(Loss) for the period		-	320,581	-	274,591	-	48,697
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		-	320,581	-	274,591	-	48,697
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	5	-	(158,783)	-	(18,395)	-	(31,089)
Application of units		-	159,152	-	171,432	-	115,689
Redemption of units		-	(140,775)	-	(413,939)	-	(260,229)
Reinvestment during the period		-	149,374	-	18,048	-	24,396
Closing equity at the end of the period		-	2,808,113	-	1,922,878	-	1,117,090

Under Australian Accounting Standards, net assets attributable to unitholders are classified as a liability rather than equity. As a result there was no equity at the start or end of the year.

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

* Effective from 1 July 2023, the Funds' units have been reclassified from equity to financial liability as disclosed in the Net Assets Attributable to Unitholders note. As a result, there are no equity transactions for the period ended 30 June 2024. Equity transactions including applications, redemptions and distributions have been disclosed in the above statement for the period ended 30 June 2023.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

STATEMENTS OF CHANGES IN EQUITY FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

		Perpetual Australian Share		Epoch Global Equity Shareholder Yield	
	Note	30/06/2024	30/06/2023	30/06/2024	30/06/2023
		\$	\$	\$	\$
Opening equity at the beginning of the period*		-	3,250,187	-	4,144,492
Profit/(Loss) for the period		-	418,900	-	530,377
Other comprehensive income for the period		-	-	-	-
Total comprehensive income for the period		-	418,900	-	530,377
Transactions with unitholders in their capacity as owners					
Distribution to unitholders	5	-	(130,237)	-	(265,379)
Application of units		-	195,276	-	623,000
Redemption of units		-	(362,874)	-	(448,821)
Reinvestment during the period		-	121,021	-	225,136
Closing equity at the end of the period		-	3,492,273	-	4,808,805

Under Australian Accounting Standards, net assets attributable to unitholders are classified as a liability rather than equity. As a result there was no equity at the start or end of the year.

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

* Effective from 1 July 2023, the Funds' units have been reclassified from equity to financial liability as disclosed in the Net Assets Attributable to Unitholders note. As a result, there are no equity transactions for the period ended 30 June 2024. Equity transactions including applications, redemptions and distributions have been disclosed in the above statement for the period ended 30 June 2023.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

		FirstChoice Geared Growth Plus		Antipodes Global		Martin Currie Real Income	
	Note	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023
Cash flows from operating activities		\$	\$	\$	\$	\$	\$
Proceeds from sale of financial instruments at FVTPL*		439,500	176,000	471,500	378,443	368,501	256,000
Payments for purchase of financial instruments at FVTPL*		(89,999)	(130,000)	(62,000)	(134,369)	(7,000)	(108,000)
Interest received		351	235	132	116	101	75
Responsible Entity fee received/ (paid)		(60,251)	(60,481)	49	(6)	(260)	(320)
Interest paid		(1)	-	-	-	(1)	-
Other receipts/(payments)		4	(2)	2	-	19	3
Net cash (used in)/from operating activities	8(a)	289,604	(14,248)	409,683	244,184	361,360	147,758
Cash flows from financing activities							
Receipts from issue of units		120,760	159,212	85,493	171,432	16,765	115,708
Payment for redemption of units		(404,670)	(140,775)	(490,405)	(413,939)	(373,189)	(260,229)
Distributions paid		(10,780)	(23,789)	(637)	(3,938)	(6,888)	(10,696)
Net cash (used in)/from financing activities		(294,690)	(5,352)	(405,549)	(246,445)	(363,312)	(155,217)
Net movement in cash and cash equivalents		(5,086)	(19,600)	4,134	(2,261)	(1,952)	(7,459)
Add opening cash and cash equivalents brought forward		19,120	38,720	5,186	7,447	3,860	11,319
Closing cash and cash equivalents carried forward		14,034	19,120	9,320	5,186	1,908	3,860

There have been no inflows/outflows related to investing activities during the period.

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

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

* FVTPL - Fair Value through Profit and Loss

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

		Perpetual Australian Share		Epoch Global Equity Shareholder Yield	
	Note	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023
Cash flows from operating activities		\$	\$	\$	\$
Proceeds from sale of financial instruments at FVTPL*		539,001	346,000	2,227,000	442,000
Payments for purchase of financial instruments at FVTPL*		(65,000)	(168,000)	(198,999)	(556,000)
Interest received		315	278	531	395
Responsible Entity fee received/ (paid)		(800)	(844)	(78)	(711)
Other receipts/(payments)		79	(1)	197	(116)
Net cash (used in)/from operating activities	8(a)	473,595	177,433	2,028,651	(114,432)
Cash flows from financing activities					
Receipts from issue of units		92,939	195,276	216,943	622,991
Payment for redemption of units		(550,103)	(362,874)	(2,140,526)	(448,821)
Distributions paid		(12,382)	(23,558)	(55,115)	(78,738)
Net cash (used in)/from financing activities		(469,546)	(191,156)	(1,978,698)	95,432
Net movement in cash and cash equivalents		4,049	(13,723)	49,953	(19,000)
Add opening cash and cash equivalents brought forward		10,335	24,058	46,972	65,972
Closing cash and cash equivalents carried forward		14,384	10,335	96,925	46,972

There have been no inflows/outflows related to investing activities during the period.

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

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

* FVTPL - Fair Value through Profit and Loss

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

1. GENERAL INFORMATION

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

Name of Fund	Also referred to in this report as	Date of Constitution	Date of Registration
Colonial First State - FirstChoice Investments - Multi Manager Geared Growth Fund	FirstChoice Geared Growth Plus	20/12/2007	25/01/2008
Colonial First State - FirstChoice Investments - Global Share 55	Antipodes Global	6/02/2018	5/03/2018
Colonial First State - FirstChoice Investments - Australian Infrastructure Fund 1	Martin Currie Real Income	19/04/2005	4/05/2005
Colonial First State - FirstChoice Investments - Australian Share Fund 11	Perpetual Australian Share	16/04/2012	2/05/2012
Colonial First State - FirstChoice Investments - Global Share Fund 20	Epoch Global Equity Shareholder Yield	20/12/2007	25/01/2008

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

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

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

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

The Financial Report was authorised for issue by the Directors of the Responsible Entity on 17 September 2024. The Directors of the Responsible Entity have the power to amend and reissue the financial statements.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES

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

(a) Basis of Preparation

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

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

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

The current reporting period for the financial report is from 1 July 2023 to 30 June 2024. The comparative reporting period is from 1 July 2022 to 30 June 2023.

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

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

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

(i) Compliance with International Financial Reporting Standards

The Financial Reports also comply with International Financial Reporting Standards and Interpretations issued by the International Accounting Standards Board.

(ii) New and Amended Standards adopted by the Funds

The Funds have adopted the following Australian Accounting Standards for the reporting period beginning 1 July 2023:

- (i) AASB 2021-2 Amendments to Australian Accounting Standards - Disclosure of Accounting Policies and Definition of Accounting Estimates [AASB 7, AASB 101, AASB 108, AASB 134 & AASB Practice Statement 2].

AASB 2021-2 became effective for annual reporting periods beginning on or after 1 January 2023. The amendments require the disclosure of material accounting policies rather than significant accounting policies and clarify the distinction between accounting policies and accounting estimates. The amendments do not result in any changes to the accounting policies.

There are no other new accounting standards, amendments and interpretations that are effective for the first time for the reporting period beginning 1 July 2023 and have a material impact on the financial statements of the Funds.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

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

(i) Classification

Assets

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

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

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

Liabilities

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

(ii) Recognition/Derecognition

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

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

(iii) Measurement

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

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

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

(iv) Offsetting financial instruments

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

(c) Investment Income

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

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

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

(d) Due from/to Brokers

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

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

(e) Cash and Cash Equivalents

Cash and cash equivalents in the Balance Sheets comprise cash at bank, deposits at call with financial institutions, short-term and highly liquid financial assets with an original maturity of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

For the purposes of the Cash Flow Statements, cash and cash equivalents are as defined above, net of outstanding bank overdrafts which are shown as liability in the Balance Sheets.

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.

The carrying amount of cash and cash equivalents is a reasonable approximation of fair value.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2024**

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

(f) Receivables

Receivables may include amounts for dividends, interest, trust distributions and application receivables. Dividends and trust distributions are accrued when the right to receive payment is established. Interest is accrued at the end of each reporting period from the time of last payment in accordance with the policy set out in note 2(c) above. Amounts are generally received within 30 days of being recorded as receivables.

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

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

The carrying amount of receivables is a reasonable approximation of fair value due to their short term nature.

(g) Payables

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

The carrying amount of payables is a reasonable approximation of fair value due to their short term nature.

(h) Taxation

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

(i) Distributions to Unitholders

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

(j) Net Assets Attributable to Unitholders

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

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

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

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

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

The Funds' units have been reclassified as a liability as they do not satisfy all the above criteria.

The carrying amount of net assets attributable to unitholders is a reasonable approximation of fair value.

(k) Terms and Conditions on Units

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

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

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

(l) Applications and Redemptions

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

(m) Goods and Services Tax (GST)

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

Receivables and payables are stated inclusive of GST.

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

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

(n) Expense Recognition

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

(o) Use of Estimates

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

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

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

(p) Unit Prices

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

(q) Investment Entity

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

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

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

(r) Transactions in Foreign Currencies

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

The Funds mainly transact in Australian currency.

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

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

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

(s) New Application of Accounting Standards

New standards, amendments and interpretations effective after 1 July 2024 and have not been early adopted.

A number of new accounting standards, amendments and interpretations have been published that are not mandatory for the 30 June 2024 reporting period and have not been early adopted in preparing these financial statements. Most of these are not expected to have a material impact on the financial statements of the Funds. However, management is still in the process of assessing the impact of the new standard AASB 18 Presentation and Disclosure in Financial Statements which was issued in June 2024 and replaces AASB 101 Presentation of Financial Statements.

(t) Structured Entities

A structured entity is an entity in which voting or similar rights are not the dominant factor in deciding control. Structured entities are generally created to achieve a narrow and well defined objective with restrictions around their ongoing activities. Depending on the Funds' power over the activities of the entity and their exposure to and ability to influence its own returns, they may control the entity. However, the Funds apply the Investment Entity Exemption available under AASB10 and therefore do not consolidate its controlled entities (Note 2(q)). In other cases they may have exposure to such an entity but not control it.

An interest in a structured entity is any form of contractual or non-contractual involvement which creates variability in returns arising from the performance of the entity for the Funds. Such interests include holdings of units in unlisted trusts, including managed investment schemes. The nature and extent of the Funds' interests in structured entities are titled "managed investment schemes" and are summarised in Note 2(b), "Financial Assets Held at Fair Value through Profit or Loss" and "Related Parties Disclosures" notes where appropriate. The total size of the structured entities that the Funds have exposure to is the net assets of the "managed investment schemes", which is determined based on the percentage interest held and carrying value disclosed in the "Related Parties Disclosures" note.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

3. AUDITOR'S REMUNERATION

During the year the following fees were paid or payable, by the Responsible Entity, for services provided by KPMG as the auditor of the Fund and by KPMG related network firms.

Auditors remuneration was paid to KPMG in FY24 (FY23: PwC) due to change of auditor.

30/06/2024	Audit and review of financial reports	Other regulatory services	Other non-audit services	Total services provided by KPMG
	\$	\$	\$	\$
FirstChoice Geared Growth Plus	5,000	308	-	5,308
Antipodes Global	5,000	308	-	5,308
Martin Currie Real Income	5,000	308	-	5,308
Perpetual Australian Share	5,000	308	-	5,308
Epoch Global Equity Shareholder Yield	5,000	308	-	5,308

30/06/2023	Audit and review of financial reports	Other regulatory services	Other non-audit services	Total services provided by PwC
	\$	\$	\$	\$
FirstChoice Geared Growth Plus	2,714	346	1,562	4,622
Antipodes Global	2,714	346	1,562	4,622
Martin Currie Real Income	2,714	346	1,562	4,622
Perpetual Australian Share	2,714	346	1,562	4,622
Epoch Global Equity Shareholder Yield	2,714	346	1,562	4,622

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

4. INTEREST INCOME

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

5. DISTRIBUTIONS TO UNITHOLDERS

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

Quarterly and half-yearly distributing Funds:

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

FirstChoice Geared Growth Plus				
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	cpu	\$	cpu	\$
- 30 September	-	-	-	-
- 31 December	0.25	23,365	-	-
- 31 March	-	-	-	-
- 30 June	0.67	60,952	1.68	158,783
Distributions to unitholders		84,317		158,783

Antipodes Global				
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	cpu	\$	cpu	\$
- 31 December	0.80	13,957	-	-
- 30 June	11.54	181,056	0.95	18,395
Distributions to unitholders		195,013		18,395

Martin Currie Real Income				
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	cpu	\$	cpu	\$
- 30 September	0.83	13,876	0.48	7,745
- 31 December	0.73	11,944	1.08	17,742
- 31 March	0.28	4,579	0.11	1,778
- 30 June	-	-	0.23	3,824
Distributions to unitholders		30,399		31,089

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

5. DISTRIBUTIONS TO UNITHOLDERS (continued)

Perpetual Australian Share				
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	cpu	\$	cpu	\$
- 30 September	0.81	20,805	1.51	37,643
- 31 December	1.87	48,191	-	-
- 31 March	2.00	46,807	2.36	59,578
- 30 June	3.56	83,473	1.28	33,016
Distributions to unitholders		199,276		130,237

Epoch Global Equity Shareholder Yield				
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	cpu	\$	cpu	\$
- 31 December	3.75	114,685	0.97	42,895
- 30 June	17.37	492,734	5.13	222,484
Distributions to unitholders		607,419		265,379

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

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

(a) Fair Value Measurements

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

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

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

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

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

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

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

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

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

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

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

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

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

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

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

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

(c) Recognised Fair Value Measurements

The Funds' financial assets held at fair value through profit or loss are unlisted managed investment schemes which are also managed by the Responsible Entity. These Funds are priced daily and offer daily applications and redemptions. The fair value of these investments are classified as Level 2.

(d) Transfers between Levels

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS

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

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

FirstChoice Geared Growth Plus				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.	\$	No.	\$
Opening balance	9,981,255	2,808,113	9,387,612	2,478,564
Applications	408,402	120,760	568,963	159,152
Redemptions	(1,367,958)	(404,670)	(505,201)	(140,775)
Units issued upon reinvestment of distributions	252,363	79,208	529,881	149,374
Distribution to unitholders		-		(158,783)
Change in net assets attributable to unitholders from operations*		391,562		-
Profit/(Loss)		-		320,581
Closing Balance	9,274,062	2,994,973	9,981,255	2,808,113

Antipodes Global				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.	\$	No.	\$
Opening balance	1,954,678	1,922,878	2,190,603	1,891,141
Applications	84,955	85,493	195,487	171,432
Redemptions	(484,918)	(490,405)	(449,740)	(413,939)
Units issued upon reinvestment of distributions	208,044	190,161	18,328	18,048
Distribution to unitholders		-		(18,395)
Change in net assets attributable to unitholders from operations*		(104,578)		-
Profit/(Loss)		-		274,591
Closing Balance	1,762,759	1,603,549	1,954,678	1,922,878

Martin Currie Real Income				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.	\$	No.	\$
Opening balance	1,666,996	1,117,090	1,840,926	1,219,626
Applications	25,245	16,765	175,636	115,689
Redemptions	(566,252)	(373,189)	(386,671)	(260,229)
Units issued upon reinvestment of distributions	37,141	24,306	37,105	24,396
Distribution to unitholders		-		(31,089)
Change in net assets attributable to unitholders from operations*		(24,514)		-
Profit/(Loss)		-		48,697
Closing Balance	1,163,130	760,458	1,666,996	1,117,090

* Effective from 1 July 2023, Net assets attributable to unitholders have been reclassified from equity to financial liability as it does not satisfy the criteria of puttable instruments under AASB132 Financial Instruments Presentation. Consequently, net assets attributable to unitholders are classified as financial liability as at 30 June 2024 and as equity as at 30 June 2023.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

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

Perpetual Australian Share				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.	\$	No.	\$
Opening balance	2,602,069	3,492,273	2,642,810	3,250,187
Applications	69,665	92,939	146,156	195,276
Redemptions	(406,923)	(550,103)	(279,577)	(362,874)
Units issued upon reinvestment of distributions	136,771	182,137	92,680	121,021
Distribution to unitholders		-		(130,237)
Change in net assets attributable to unitholders from operations*		(5,763)		-
Profit/(Loss)		-		418,900
Closing Balance	2,401,582	3,211,483	2,602,069	3,492,273

Epoch Global Equity Shareholder Yield				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.	\$	No.	\$
Opening balance	4,514,130	4,808,805	4,140,719	4,144,492
Applications	197,425	216,943	593,874	623,000
Redemptions	(1,962,395)	(2,140,526)	(432,224)	(448,821)
Units issued upon reinvestment of distributions	488,443	488,606	211,761	225,136
Distribution to unitholders		-		(265,379)
Change in net assets attributable to unitholders from operations*		(183,932)		-
Profit/(Loss)		-		530,377
Closing Balance	3,237,603	3,189,896	4,514,130	4,808,805

* Effective from 1 July 2023, Net assets attributable to unitholders have been reclassified from equity to financial liability as it does not satisfy the criteria of puttable instruments under AASB132 Financial Instruments Presentation. Consequently, net assets attributable to unitholders are classified as financial liability as at 30 June 2024 and as equity as at 30 June 2023.

(b) Capital Risk Management

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

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

8. CASH AND CASH EQUIVALENTS

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

FirstChoice Geared Growth Plus		
	1/07/2023 - 30/06/2024 \$	1/07/2022 - 30/06/2023 \$
Profit/(Loss) attributable to unitholders	475,879	320,581
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	439,500	176,000
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(89,999)	(130,000)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(412,166)	(222,523)
Distribution or Dividend income reinvested	(123,759)	(158,431)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(35)	-
Change in payables and other liabilities	184	125
Net Cash From/(Used In) Operating Activities	289,604	(14,248)

Antipodes Global		
	1/07/2023 - 30/06/2024 \$	1/07/2022 - 30/06/2023 \$
Profit/(Loss) attributable to unitholders	90,435	274,591
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	471,500	378,443
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(62,000)	(134,369)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	71,009	(263,782)
Distribution or Dividend income reinvested	(161,259)	(10,691)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	3	(11)
Change in payables and other liabilities	(5)	3
Net Cash From/(Used In) Operating Activities	409,683	244,184

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

8. CASH AND CASH EQUIVALENTS (continued)

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

Martin Currie Real Income		
	1/07/2023 - 30/06/2024 \$	1/07/2022 - 30/06/2023 \$
Profit/(Loss) attributable to unitholders	5,885	48,697
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	368,501	256,000
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(7,000)	(108,000)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	49,963	3,512
Distribution or Dividend income reinvested	(55,997)	(52,478)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(3)	36
Change in payables and other liabilities	11	(9)
Net Cash From/(Used In) Operating Activities	361,360	147,758

Perpetual Australian Share		
	1/07/2023 - 30/06/2024 \$	1/07/2022 - 30/06/2023 \$
Profit/(Loss) attributable to unitholders	193,513	418,900
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	539,001	346,000
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(65,000)	(168,000)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	3,853	(281,646)
Distribution or Dividend income reinvested	(197,853)	(137,806)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	14	(26)
Change in payables and other liabilities	67	11
Net Cash From/(Used In) Operating Activities	473,595	177,433

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

8. CASH AND CASH EQUIVALENTS (continued)

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

Epoch Global Equity Shareholder Yield		
	1/07/2023 - 30/06/2024 \$	1/07/2022 - 30/06/2023 \$
Profit/(Loss) attributable to unitholders	423,487	530,377
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	2,227,000	442,000
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(198,999)	(556,000)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(21,150)	(302,211)
Distribution or Dividend income reinvested	(401,890)	(228,455)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(8)	(33)
Change in payables and other liabilities	211	(110)
Net Cash From/(Used In) Operating Activities	2,028,651	(114,432)

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

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

(c) Terms and Conditions on Cash

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

9. RELATED PARTIES DISCLOSURES

(a) Responsible Entity

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

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

(b) Details of Key Management Personnel

(i) Key Management Personnel

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

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

(ii) Compensation of Key Management Personnel

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

(c) Responsible Entity's Management Fees

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

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

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

Name of Fund:	Period Ended 30/06/2024 Management Fees %	Period Ended 30/06/2023 Management Fees %
FirstChoice Geared Growth Plus	1.11	1.11
Antipodes Global	1.48	1.48
Martin Currie Real Income	1.03	1.03
Perpetual Australian Share	1.23	1.23
Epoch Global Equity Shareholder Yield	1.33	1.33

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

9. RELATED PARTIES DISCLOSURES (continued)

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

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

Name of Fund:	Period Ended 30/06/2024 \$	Period Ended 30/06/2023 \$
FirstChoice Geared Growth Plus	60,406	60,624
Antipodes Global	(54)	16
Martin Currie Real Income	250	320
Perpetual Australian Share	789	855
Epoch Global Equity Shareholder Yield	91	733

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

Name of Fund:	Period Ended 30/06/2024 \$	Period Ended 30/06/2023 \$
FirstChoice Geared Growth Plus	5,270	5,091
Antipodes Global	48	49
Martin Currie Real Income	20	30
Perpetual Australian Share	81	93
Epoch Global Equity Shareholder Yield	181	166

(d) Management Expenses Recharged

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

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

(e) Bank and Deposit Accounts

Fees and expenses on bank accounts and 11am deposit accounts for the Funds are negotiated on an arm's length basis.

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

9. 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.

There is no interest of Colonial First State Investments Limited and its associates in the Funds.

(g) Related Party Transactions

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

(i) Terms and Conditions of Transactions with Related Parties

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

(ii) Guarantees

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

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

FirstChoice Geared Growth Plus

Units held in:

Colonial First State Geared Growth Fund

- 2024	4,322,731	2,988,736	2.21	324,149	691,479	123,759
- 2023	4,690,061	2,802,312	2.19	486,455	297,229	158,431

Antipodes Global

Units held in:

Colonial First State Investment Fund 55

- 2024	1,591,184	1,598,821	2.19	214,906	445,944	161,259
- 2023	1,822,222	1,918,071	2.35	154,836	384,878	10,691

Martin Currie Real Income

Units held in:

Colonial First State Australian Infrastructure Fund 1

- 2024	1,078,870	758,554	1.19	86,828	510,347	55,997
- 2023	1,502,389	1,114,021	1.80	217,175	337,602	52,478

Perpetual Australian Share

Units held in:

Colonial First State Australian Shares Fund 11

- 2024	2,616,598	3,204,548	1.05	215,613	435,210	197,853
- 2023	2,836,195	3,484,549	1.06	252,217	290,854	137,806

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

9. 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'	\$'	%	No'	No'	\$'

Epoch Global Equity Shareholder Yield

Units held in:

Colonial First State Global Share Fund 20

- 2024	2,341,729	3,190,606	2.13	433,062	1,568,145	401,890
- 2023	3,476,812	4,795,567	2.62	578,342	329,793	228,455

(ii) Related Listed Securities

The Funds did not invest in any related listed securities.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2024**

10. FINANCIAL RISK MANAGEMENT

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

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

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

(a) Market Risk

(i) Price Risk

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

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

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

(ii) Foreign Exchange Risk

The Funds contained in this Financial Report do not hold monetary or non-monetary assets denominated in currencies other than the Australian dollars and therefore are not exposed to foreign exchange risk.

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.

(iii) Interest Rate Risk

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

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis

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

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

FirstChoice Geared Growth Plus						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points	50 basis points	-10.00%	10.00%	-18.00%	18.00%
	\$	\$	\$	\$	\$	\$
30/06/2024	(140)	70	-	-	(537,972)	537,972
	-100 basis points	50 basis points	-10.00%	10.00%	-18.00%	18.00%
	\$	\$	\$	\$	\$	\$
30/06/2023	(191)	96	-	-	(504,416)	504,416

Antipodes Global						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$	\$	\$	\$	\$	\$
	30/06/2024	(93)	47	-	-	(239,823)
	-100 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$	\$	\$	\$	\$	\$
30/06/2023	(52)	26	-	-	(287,711)	287,711

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Martin Currie Real Income						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$	\$	\$	\$	\$	\$
30/06/2024	(19)	10	(2)	2	(113,783)	113,783
	-100 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$	\$	\$	\$	\$	\$
30/06/2023	(39)	19	-	-	(167,103)	167,103

Perpetual Australian Share						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$	\$	\$	\$	\$	\$
30/06/2024	(144)	72	-	-	(640,910)	640,910
	-100 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$	\$	\$	\$	\$	\$
30/06/2023	(103)	52	-	-	(696,910)	696,910

Epoch Global Equity Shareholder Yield						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$	\$	\$	\$	\$	\$
30/06/2024	(969)	485	-	-	(478,591)	478,591
	-100 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$	\$	\$	\$	\$	\$
30/06/2023	(470)	235	-	-	(719,335)	719,335

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

10. FINANCIAL RISK MANAGEMENT (continued)

(c) Credit risk

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

(d) Liquidity risk

The Funds are exposed to daily cash redemptions of redeemable units. The Funds primarily hold investments in managed investment schemes which are managed by the Responsible Entity. These investments are readily disposable.

11. DERIVATIVE FINANCIAL INSTRUMENTS

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

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

COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

12. 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 do not invest in derivatives and are therefore not subject to master netting arrangements.

13. 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.

Refer to the "Related Parties Disclosures" note for the Funds' exposure to investee funds at fair value.

14. CONTINGENT LIABILITIES AND COMMITMENTS

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

15. EVENTS AFTER BALANCE SHEET

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 2024 or on the results and cash flows of the Funds for the reporting period ended on that date.

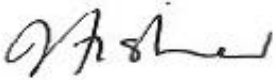
COLONIAL FIRST STATE - FIRSTCHOICE INVESTMENTS

**DIRECTORS' DECLARATION
FOR THE REPORTING PERIOD ENDED 30 JUNE 2024**

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 Australian 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 2024 and of their performances for the reporting period ended on that date,
- 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 and Interpretations issued by the International Accounting Standards Board as stated in Note 2(a)(i).

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



JoAnna Fisher
Director
Sydney
17 September 2024



Independent Auditor's Report

To the unitholders of the following Funds:

- Colonial First State - FirstChoice Investments - Multi Manager Geared Growth Fund
- Colonial First State - FirstChoice Investments - Global Share 55
- Colonial First State - FirstChoice Investments - Australian Infrastructure Fund 1
- Colonial First State - FirstChoice Investments - Australian Share Fund 11
- Colonial First State - FirstChoice Investments - Global Share Fund 20

For the purpose of this report, the term Fund and Funds denote the individual and distinct entity for which the financial information is prepared, and upon which our audit is performed. Each is to be read as a singular subject matter.

Opinion

We have audited the **Financial Report** of the Funds.

In our opinion, the accompanying **Financial Report** of the Funds gives a true and fair view, including of the Funds financial position as at 30 June 2024 and of their financial performance for the year then ended, in accordance with the *Corporations Act 2001*, in compliance with *Australian Accounting Standards* and the *Corporations Regulations 2001*.

The **Financial Report** comprises:

- Balance Sheet as at 30 June 2024;
- Statement of Comprehensive Income, Statement of Changes in Equity, and Cash Flow Statement for the year then ended;
- Notes to the Financial Statements, including material accounting policies; and
- Directors' Declaration.

Basis for Opinion

We conducted our audit in accordance with *Australian Auditing Standards*. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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 are independent of the Funds in accordance with 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 (including Independence Standards)* (the Code) that are relevant to our audit of the Financial Report in Australia. We have fulfilled our other ethical responsibilities in accordance with these requirements.

Other Information

Other Information is financial and non-financial information in Funds annual report which is provided in addition to the Financial Report and the Auditor's Report. The Directors of Colonial First State Investments Limited (the Responsible Entity) are responsible for the Other Information.

The Other Information we obtained prior to the date of this Auditor's Report was the Directors' Report.

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. In doing so, we 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.

We are required to report if we conclude that there is a material misstatement of this Other Information, and based on the work we have performed on the Other Information that we obtained prior to the date of this Auditor's Report we have nothing to report.

Responsibilities of the Directors for the Financial Report

The Directors of the Responsible Entity are responsible for:

- preparing the Financial Report in accordance with the *Corporations Act 2001*, including giving a true and fair view of the financial position and performance of the Funds, and in compliance with *Australian Accounting Standards* and the *Corporations Regulations 2001*;
- implementing necessary internal control to enable the preparation of a Financial Report in accordance with the *Corporations Act 2001*, including giving a true and fair view of the financial position and performance of the Funds, and that is free from material misstatement, whether due to fraud or error; and
- assessing the Funds ability to continue as a going concern and whether the use of the going concern basis of accounting is appropriate. This includes disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate the Funds or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Report

Our objective is:

- 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 *Australian Auditing Standards* will always detect a material misstatement when it exists.



Misstatements can arise from fraud or error. They 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.

KPMG

KPMG

A handwritten signature in blue ink, appearing to read 'Joshua Pearce'.

Joshua Pearce
Partner
Sydney
17 September 2024

Enquiries

Investor Services: **13 13 36**

Website: **www.cfs.com.au**

Email: **contactus@cfs.com.au**

The Colonial First State FirstChoice Investments Product Disclosure Statement (PDS) was issued on 18 November 2023. The Supplementary Product Disclosure Statement dated 15 June 2024 supplements the Colonial First State FirstChoice Investments PDS.