

# 2022 Annual Financial Report

## FirstChoice Wholesale Investments

Part 1 – C

### 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 2022 for Colonial First State FirstChoice Wholesale Investments.

These statements are the final component of the reporting information for the 2021–2022 financial year.

Parts 1 – A and 1 – B contain the first sections of this booklet. Part 1 – D 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, 8am to 7pm, 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 WHOLESALE INVESTMENT  
FUNDS**

**ANNUAL REPORT  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**Responsible Entity of the Funds**

**COLONIAL FIRST STATE INVESTMENTS LIMITED**

**ABN: 98 002 348 352**

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

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## Represented by:

## ARSN

Commonwealth Global Share Fund 16	113 916 868
Commonwealth Global Property Securities Fund 4	134 828 925
Commonwealth Global Listed Infrastructure Fund 6	159 909 887
Colonial First State Investment Fund 97	639 624 758
Commonwealth Property Fund 3	099 941 054
Colonial First State - FirstChoice Wholesale Investments - Global Share Fund 28	162 718 194
Colonial First State Wholesale Acadian Global Equity Fund	113 916 724
Colonial First State Investment Fund 55	617 439 620
Commonwealth Global Share Fund 25	149 307 746
Commonwealth Global Shares Fund 5	099 911 378
Commonwealth Global Share Fund 20	129 259 516
Colonial First State Investment Fund 98	652 566 713
Commonwealth Global Share Fund 11	108 230 628
Commonwealth Specialist Fund 26	149 601 954
Commonwealth Specialist Fund 41	610 729 569
Commonwealth Global Shares Fund 6	099 911 985
Commonwealth Global Shares Fund 8	099 912 366
Commonwealth Specialist Fund 4	102 587 548
Commonwealth Specialist Fund 11	117 954 524
Colonial First State - FirstChoice Wholesale Investments - Global Share Fund 22	132 950 577
Colonial First State - FirstChoice Wholesale Investments - Global Share Fund 23	132 950 059
Colonial First State Wholesale Global Share Fund	087 563 755
Colonial First State Global Asset Management Equity Trust 10	160 711 106
Colonial First State Investment Fund 106	652 564 719
Commonwealth Global Shares Fund 7	099 912 133
Colonial First State Investment Fund 107	652 568 299
Colonial First State Investment Fund 109	652 568 673
Commonwealth Emerging Markets Fund 9	624 507 713
Commonwealth Asian Share Fund 4	140 776 950
Colonial First State - FirstChoice Wholesale Investments - Emerging Markets Fund 6	140 972 863
Commonwealth Specialist Fund 10	117 032 176
Colonial First State Investment Fund 105	652 564 586
Colonial First State Wholesale Global Health & Biotechnology Fund	092 203 506
Commonwealth Global Share Fund 12	108 230 539
Colonial First State Wholesale Global Technology & Communications Fund	089 743 395
Colonial First State Wholesale Global Resources Fund	087 561 500
Colonial First State Wholesale Global Property Securities Fund	108 688 777
Colonial First State Wholesale Global Listed Infrastructure Securities Fund	125 199 411
Commonwealth Global Property Securities Fund 5	140 776 772
Commonwealth Global Listed Infrastructure Fund 7	610 729 649
Colonial First State Investment Fund 103	652 571 072
Colonial First State Investment Fund 17	604 604 944
Commonwealth Emerging Markets Fund 5	140 777 251
Commonwealth Specialist Fund 15	108 230 655

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

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

The comparative reporting period is from 1 July 2020 (or date of registration of the Fund) to 30 June 2021.

### 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
Commonwealth Global Share Fund 16	Colonial First State Wholesale Index Global Share - Hedged	30/06/2005	4/05/2005
Commonwealth Global Property Securities Fund 4	Colonial First State Wholesale Index Global Property Securities	19/12/2008	16/01/2009
Commonwealth Global Listed Infrastructure Fund 6	Colonial First State Wholesale Index Global Listed Infrastructure Securities	13/08/2012	27/08/2012
Colonial First State Investment Fund 97	Colonial First State Wholesale Geared Index Global Share	6/12/2019	12/03/2020
Commonwealth Property Fund 3	Perpetual Wholesale Diversified Real Return	27/03/2002	27/03/2002
Colonial First State - FirstChoice Wholesale Investments - Global Share Fund 28	Acadian Wholesale Global Managed Volatility Equity	4/03/2013	20/03/2013
Colonial First State Wholesale Acadian Global Equity Fund	Acadian Wholesale Sustainable Global Equity	30/06/2005	4/05/2005
Colonial First State Investment Fund 55	Antipodes Wholesale Global	31/01/2017	24/02/2017
Commonwealth Global Share Fund 25	Baillie Gifford Wholesale Long Term Global Growth	10/02/2011	24/02/2011
Commonwealth Global Shares Fund 5	Barrow Hanley Wholesale Global Share (formerly Perpetual Wholesale Global Share)	27/03/2002	27/03/2002

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

**DIRECTORS' REPORT  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

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

<b>Name of Fund</b>	<b>Also referred to in this report as</b>	<b>Date of Constitution</b>	<b>Date of Registration</b>
Commonwealth Global Share Fund 20	Epoch Wholesale Global Equity Shareholder Yield	20/12/2007	25/01/2008
Colonial First State Investment Fund 98	Hyperion Wholesale Global Growth Companies	29/06/2021	13/08/2021
Commonwealth Global Share Fund 11	Ironbark Royal London Wholesale Concentrated Global Share (formerly Altrinsic Wholesale Global Equity)	25/02/2004	11/03/2004
Commonwealth Specialist Fund 26	Magellan Wholesale Global Share	28/02/2011	15/03/2011
Commonwealth Specialist Fund 41	Magellan Wholesale Global Share - Hedged	8/02/2016	26/02/2016
Commonwealth Global Shares Fund 6	MFS Wholesale Global Equity	27/03/2002	27/03/2002
Commonwealth Global Shares Fund 8	Pendal Wholesale Concentrated Global Share	27/03/2002	27/03/2002
Commonwealth Specialist Fund 4	Platinum Wholesale International	2/10/2002	4/11/2002
Commonwealth Specialist Fund 11	PM Capital Wholesale Global Companies	17/01/2006	24/01/2006
Colonial First State - FirstChoice Wholesale Investments - Global Share Fund 22	Realindex Wholesale Global Share	25/08/2008	8/09/2008
Colonial First State - FirstChoice Wholesale Investments - Global Share Fund 23	Realindex Wholesale Global Share - Hedged	25/08/2008	8/09/2008
Colonial First State Wholesale Global Share Fund	Stewart Investors Wholesale Worldwide Leaders Sustainability	11/05/1999	9/06/1999
Colonial First State Global Asset Management Equity Trust 10	Stewart Investors Wholesale Worldwide Sustainability	10/10/2012	22/10/2012

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

**DIRECTORS' REPORT  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

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

<b>Name of Fund</b>	<b>Also referred to in this report as</b>	<b>Date of Constitution</b>	<b>Date of Registration</b>
Colonial First State Investment Fund 106	Talaria Wholesale Global Equity	29/06/2021	13/08/2021
Commonwealth Global Shares Fund 7	T. Rowe Price Wholesale Global Equity	27/03/2002	27/03/2002
Colonial First State Investment Fund 107	T. Rowe Price Wholesale Global Equity – Hedged	29/06/2021	13/08/2021
Colonial First State Investment Fund 109	Fidelity Wholesale Asia	29/06/2021	13/08/2021
Commonwealth Emerging Markets Fund 9	Pendal Wholesale Global Emerging Market Opportunities	6/02/2018	5/03/2018
Commonwealth Asian Share Fund 4	Platinum Wholesale Asia	16/10/2009	3/12/2009
Colonial First State - FirstChoice Wholesale Investments - Emerging Markets Fund 6	Realindex Wholesale Emerging Markets	18/12/2009	18/12/2009
Commonwealth Specialist Fund 10	Acadian Wholesale Global Equity Long Short	7/11/2005	18/11/2005
Colonial First State Investment Fund 105	Bell Wholesale Global Emerging Companies	29/06/2021	13/08/2021
Colonial First State Wholesale Global Health & Biotechnology Fund	Colonial First State Wholesale Global Health & Biotechnology Fund	22/03/2000	3/04/2000
Commonwealth Global Share Fund 12	Colonial First State Wholesale Global Small Companies (formerly FirstChoice Wholesale Global Small Companies)	25/02/2004	11/03/2004
Colonial First State Wholesale Global Technology & Communications Fund	Colonial First State Wholesale Global Technology & Communications Fund	27/09/1999	7/10/1999
Colonial First State Wholesale Global Resources Fund	Janus Henderson Wholesale Global Natural Resources	11/05/1999	9/06/1999

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

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

Name of Fund	Also referred to in this report as	Date of Constitution	Date of Registration
Colonial First State Wholesale Global Property Securities Fund	First Sentier Wholesale Global Property Securities	8/04/2004	22/04/2004
Colonial First State Wholesale Global Listed Infrastructure Securities Fund	First Sentier Wholesale Global Listed Infrastructure	27/04/2007	15/05/2007
Commonwealth Global Property Securities Fund 5	Macquarie Wholesale Global Listed Real Estate (formerly AMP Capital Wholesale Global Property Securities)	16/10/2009	3/12/2009
Commonwealth Global Listed Infrastructure Fund 7	Magellan Wholesale Infrastructure	8/02/2016	26/02/2016
Colonial First State Investment Fund 103	Resolution Capital Wholesale Global Property Securities	29/06/2021	13/08/2021
Colonial First State Investment Fund 17	Milliman Wholesale Managed Risk Global Share	26/02/2015	12/03/2015
Commonwealth Emerging Markets Fund 5	Stewart Investors Wholesale Global Emerging Markets Leaders	3/11/2009	3/12/2009
Commonwealth Specialist Fund 15	Generation Wholesale Global Share	25/02/2004	11/03/2004

### Principal Activities

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

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

### Rounding of amounts to the nearest thousand dollars

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

### Comparatives

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

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### Review of Operations

#### Income

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

Name of Fund	Operating profit/(loss) Attributable to unitholders	
	Period ended 30/06/2022 \$'000	Period ended 30/06/2021 \$'000
Colonial First State Wholesale Index Global Share - Hedged	(192,428)	295,083
Colonial First State Wholesale Index Global Property Securities	(169,935)	416,994
Colonial First State Wholesale Index Global Listed Infrastructure Securities	61,968	162,869
Colonial First State Wholesale Geared Index Global Share	(4,477)	-
Perpetual Wholesale Diversified Real Return	(4,334)	9,544
Acadian Wholesale Global Managed Volatility Equity	155	1,098
Acadian Wholesale Sustainable Global Equity	(8,449)	27,398
Antipodes Wholesale Global	(3,087)	19,549
Baillie Gifford Wholesale Long Term Global Growth	(413,380)	144,713
Barrow Hanley Wholesale Global Share	(4,726)	39,697
Epoch Wholesale Global Equity Shareholder Yield	7,657	34,349
Hyperion Wholesale Global Growth Companies	(3,708)	-
Ironbark Royal London Wholesale Concentrated Global Share	(10,410)	17,426
Magellan Wholesale Global Share	(288,457)	271,119
Magellan Wholesale Global Share - Hedged	(30,610)	21,069
MFS Wholesale Global Equity	(138,398)	314,771
Pendal Wholesale Concentrated Global Share	(1,139)	23,969
Platinum Wholesale International	(122,972)	443,095
PM Capital Wholesale Global Companies	(2,140)	30,245
Realindex Wholesale Global Share	(2,405)	21,512
Realindex Wholesale Global Share - Hedged	(1,886)	10,305
Stewart Investors Wholesale Worldwide Leaders Sustainability	(55,272)	144,390
Stewart Investors Wholesale Worldwide Sustainability	(160,944)	192,161
Talaria Wholesale Global Equity	(54)	-
T. Rowe Price Wholesale Global Equity	(270,370)	163,494
T. Rowe Price Wholesale Global Equity – Hedged ^	(735,098)	-
Fidelity Wholesale Asia	(394)	-
Pendal Wholesale Global Emerging Market Opportunities	(37,037)	41,701
Platinum Wholesale Asia	(52,383)	69,525
Realindex Wholesale Emerging Markets	(1,703)	2,545
Acadian Wholesale Global Equity Long Short	18,513	13,168
Bell Wholesale Global Emerging Companies	(1,177)	-
Colonial First State Wholesale Global Health & Biotechnology Fund	(2,160)	6,146
Colonial First State Wholesale Global Small Companies	(19,883)	34,940
Colonial First State Wholesale Global Technology & Communications Fund	(26,581)	23,005

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

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

**DIRECTORS' REPORT  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**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	Operating profit/(loss) Attributable to unitholders	
	Period ended 30/06/2022 \$'000	Period ended 30/06/2021 \$'000
Janus Henderson Wholesale Global Natural Resources	(2,870)	108,869
First Sentier Wholesale Global Property Securities	(44,435)	100,349
First Sentier Wholesale Global Listed Infrastructure	26,872	115,718
Macquarie Wholesale Global Listed Real Estate	(50,801)	137,604
Magellan Wholesale Infrastructure	28,734	29,813
Resolution Capital Wholesale Global Property Securities <sup>^</sup>	(1,225,273)	-
Milliman Wholesale Managed Risk Global Share <sup>^</sup>	(33,769)	613,294
Stewart Investors Wholesale Global Emerging Markets Leaders	(3,895)	6,971
Generation Wholesale Global Share	(183,305)	222,905

<sup>^</sup> Amounts are rounded to nearest dollar, not the nearest thousand dollars.

**Distribution to unitholders**

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

Name of Fund	Period ended 30/06/2022 \$'000	Period ended 30/06/2021 \$'000
Colonial First State Wholesale Index Global Share - Hedged	107,629	16,548
Colonial First State Wholesale Index Global Property Securities	132,429	42,978
Colonial First State Wholesale Index Global Listed Infrastructure Securities	149,790	47,206
Colonial First State Wholesale Geared Index Global Share	2,522	-
Perpetual Wholesale Diversified Real Return	931	437
Acadian Wholesale Global Managed Volatility Equity	1,969	179
Acadian Wholesale Sustainable Global Equity	1,512	529
Antipodes Wholesale Global	6,343	6,473
Baillie Gifford Wholesale Long Term Global Growth	4,479	54,447
Barrow Hanley Wholesale Global Share	9,994	24,052
Epoch Wholesale Global Equity Shareholder Yield	16,505	9,895
Hyperion Wholesale Global Growth Companies	-	-
Ironbark Royal London Wholesale Concentrated Global Share	229	965
Magellan Wholesale Global Share	286,119	73,264
Magellan Wholesale Global Share - Hedged	586	13,341
MFS Wholesale Global Equity	72,004	120,163
Pendal Wholesale Concentrated Global Share	11,977	8,462
Platinum Wholesale International	220,299	157,207
PM Capital Wholesale Global Companies	9,557	11,946

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

**DIRECTORS' REPORT  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**Review of Operations (continued)**

**Distribution to unitholders (continued)**

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

<b>Name of Fund</b>	<b>Period ended 30/06/2022 \$'000</b>	<b>Period ended 30/06/2021 \$'000</b>
Realindex Wholesale Global Share	21,816	8,505
Realindex Wholesale Global Share - Hedged	7,050	2,663
Stewart Investors Wholesale Worldwide Leaders Sustainability	-	119
Stewart Investors Wholesale Worldwide Sustainability	99,261	103,051
Talaria Wholesale Global Equity	16	-
T. Rowe Price Wholesale Global Equity	11,836	66,562
T. Rowe Price Wholesale Global Equity – Hedged ^	22,724	-
Fidelity Wholesale Asia	-	-
Pendal Wholesale Global Emerging Market Opportunities	4,425	165
Platinum Wholesale Asia	8,709	47,396
Realindex Wholesale Emerging Markets	760	666
Acadian Wholesale Global Equity Long Short	1,556	491
Bell Wholesale Global Emerging Companies	5	-
Colonial First State Wholesale Global Health & Biotechnology Fund	-	-
Colonial First State Wholesale Global Small Companies	8,500	20,728
Colonial First State Wholesale Global Technology & Communications Fund	-	-
Janus Henderson Wholesale Global Natural Resources	8,483	2,886
First Sentier Wholesale Global Property Securities	33,328	59,514
First Sentier Wholesale Global Listed Infrastructure	54,342	50,149
Macquarie Wholesale Global Listed Real Estate	52,837	40,663
Magellan Wholesale Infrastructure	14,495	24,332
Resolution Capital Wholesale Global Property Securities ^	5,592	-
Milliman Wholesale Managed Risk Global Share ^	442,045	154,353
Stewart Investors Wholesale Global Emerging Markets Leaders	1,685	2,133
Generation Wholesale Global Share	67,078	114,311

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

Details of the income distributions for the reporting periods ended 30 June 2022 and 30 June 2021 are disclosed in the "Distributions to Unitholders" note to the financial statements.

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### Review of Operations (continued)

#### Exit Prices

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

The following unit prices represent the ex-distribution exit unit prices as at 30 June 2022, together with comparative unit prices as at 30 June 2021:

Name of Fund	30/06/2022 \$	30/06/2021 \$
Colonial First State Wholesale Index Global Share - Hedged	1.2698	1.5705
Colonial First State Wholesale Index Global Property Securities	1.2058	1.4804
Colonial First State Wholesale Index Global Listed Infrastructure Securities	1.2833	1.3847
Colonial First State Wholesale Geared Index Global Share	0.5974	n/a
Perpetual Wholesale Diversified Real Return	0.6545	0.6815
Acadian Wholesale Global Managed Volatility Equity	1.0985	1.2585
Acadian Wholesale Sustainable Global Equity	2.4241	2.5920
Antipodes Wholesale Global	0.9198	1.0367
Baillie Gifford Wholesale Long Term Global Growth	1.1647	2.0998
Barrow Hanley Wholesale Global Share	0.8184	0.8791
Epoch Wholesale Global Equity Shareholder Yield	1.2858	1.3595
Hyperion Wholesale Global Growth Companies	0.6550	n/a
Ironbark Royal London Wholesale Concentrated Global Share	1.6347	1.7249
Magellan Wholesale Global Share	1.8420	2.4299
Magellan Wholesale Global Share - Hedged	1.2245	1.5041
MFS Wholesale Global Equity	1.1138	1.3150
Pendal Wholesale Concentrated Global Share	0.9357	1.1845
Platinum Wholesale International	1.3754	1.7074
PM Capital Wholesale Global Companies	1.3947	1.5866
Realindex Wholesale Global Share	0.9570	1.3551
Realindex Wholesale Global Share - Hedged	1.0837	1.5223
Stewart Investors Wholesale Worldwide Leaders Sustainability	3.1623	3.4854
Stewart Investors Wholesale Worldwide Sustainability	1.2380	1.7516
Talaria Wholesale Global Equity	0.9866	n/a
T. Rowe Price Wholesale Global Equity	1.2837	1.7701
T. Rowe Price Wholesale Global Equity – Hedged	0.6882	n/a
Fidelity Wholesale Asia	0.8757	n/a
Pendal Wholesale Global Emerging Market Opportunities	1.0153	1.2252
Platinum Wholesale Asia	1.2930	1.5561
Realindex Wholesale Emerging Markets	0.8162	0.9815
Acadian Wholesale Global Equity Long Short	2.6497	2.1705
Bell Wholesale Global Emerging Companies	0.8150	n/a
Colonial First State Wholesale Global Health & Biotechnology Fund	4.3600	4.4973
Colonial First State Wholesale Global Small Companies	1.5211	1.9671

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### Review of Operations (continued)

#### Exit Prices (continued)

Name of Fund	30/06/2022 \$	30/06/2021 \$
Colonial First State Wholesale Global Technology & Communications Fund	3.4257	4.4802
Janus Henderson Wholesale Global Natural Resources	1.8843	1.9396
First Sentier Wholesale Global Property Securities	1.5324	1.8318
First Sentier Wholesale Global Listed Infrastructure	0.8743	0.9076
Macquarie Wholesale Global Listed Real Estate	1.2117	1.5776
Magellan Wholesale Infrastructure	1.1457	1.1138
Resolution Capital Wholesale Global Property Securities	0.8473	n/a
Milliman Wholesale Managed Risk Global Share	0.7833	1.0188
Stewart Investors Wholesale Global Emerging Markets Leaders	0.9387	1.1772
Generation Wholesale Global Share	1.2598	1.7461

#### Other considerations

Market disruptions associated with current geopolitical events and the ongoing affects of the COVID-19 pandemic continue to have global impacts, and uncertainty exists as to their implications. At period end, these events continue to impact the general business environment and financial markets, which in turn may have potential impacts on the assets and performance of the Funds, which the Responsible Entity is monitoring.

#### 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
Penelope James	Resigned 30/05/2022.
Benjamin Andrew Heap	Resigned 30/05/2022.
Gregory Cooper	Resigned 30/05/2022.
Kelly Ghaleb	Appointed 17/09/2021. Resigned 30/05/2022.
Jo-Anne Bloch	Appointed 1/10/2021. Resigned 30/05/2022.
John Brogden	Appointed 1/02/2022. Resigned 30/05/2022.
Murray Coble	Appointed 30/05/2022.
JoAnna Fisher	Appointed 30/05/2022.
Anthony Lane	Appointed 30/05/2022.

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

#### Scheme Information

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

**DIRECTORS' REPORT  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**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**

On 1 December 2021, Commonwealth Bank of Australia (CBA) sold a 55% interest in a company holding 100% of the shares in the Responsible Entity to an affiliate of Kohlberg Kravis Roberts & Co. L.P. (together with its affiliates, KKR). The sale was completed during the financial year and KKR made its investment primarily from its Asian private equity fund.

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.

Commonwealth Bank of Australia (CBA) has paid insurance premiums under their Group Corporate Insurance Program for the benefit of the Directors and Officers of the Responsible Entity to the date of financial separation of Colonial First State (CFS) from CBA (1 December 2021). Post financial separation the intermediate parent entity of the Responsible Entity has arranged and pays premiums for a stand-alone CFS Corporate Insurance Program for the benefit of the Directors and Officers of the Responsible Entity. Details of the nature of the liabilities covered or the amount of the premium paid has not been included as such disclosure is prohibited under the terms of the insurance contracts.

**DIRECTORS' REPORT  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**Likely Developments and Expected Results of Operations**

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

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

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

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

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

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

**Interests in the Funds**

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

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

**Environmental Regulation**

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

**Single Financial Report**

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

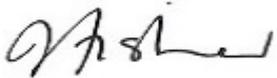
Proceeds from redeeming units in a fund can be applied to acquire units in other funds included in this financial report.

**DIRECTORS' REPORT  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**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  
26 August 2022



### Auditor's Independence Declaration

As lead auditor for the audit of Colonial First State - FirstChoice Wholesale Investment (each a Registered Scheme) for the period<sup>1</sup> ended 30 June 2022, I declare that to the best of my knowledge and belief, there have been:

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

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

A handwritten signature in black ink that reads 'Klynton Hankin'.

Klynton Hankin  
Partner  
PricewaterhouseCoopers

Sydney  
26 August 2022

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<sup>1</sup> Reference to Period means the financial year from 1 July 2021 to 30 June 2022, except for the following Registered Schemes for which the financial period is 13 August 2021 to 30 June 2022:

- Colonial First State Investment Fund 98
- Colonial First State Investment Fund 106
- Colonial First State Investment Fund 107
- Colonial First State Investment Fund 109
- Colonial First State Investment Fund 105
- Colonial First State Investment Fund 103

PricewaterhouseCoopers, ABN 52 780 433 757  
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Liability limited by a scheme approved under Professional Standards Legislation.

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

**STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

		Colonial First State Wholesale Index Global Share - Hedged		Colonial First State Wholesale Index Global Property Securities		Colonial First State Wholesale Index Global Listed Infrastructure Securities	
	Note	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Investment Income</b>							
Interest income	3	(31)	(25)	(8)	(6)	4	(1)
Dividend income		26,559	15,609	46,740	47,774	38,400	30,950
Net gains/(losses) on financial instruments at fair value through profit or loss		(214,587)	283,541	(212,638)	373,296	28,686	136,165
Other income		1	2	2	1	-	-
Net foreign exchange gain/(loss)		159	(797)	1,277	598	(455)	(544)
<b>Total investment income/(loss)</b>		<b>(187,899)</b>	<b>298,330</b>	<b>(164,627)</b>	<b>421,663</b>	<b>66,635</b>	<b>166,570</b>
<b>Expenses</b>							
Responsible Entity's management fees	8(c)	4,244	3,015	5,031	4,437	4,374	3,503
Custody fees	8(d)	194	151	201	187	171	148
Brokerage costs		30	10	57	30	106	27
Other expenses		61	71	19	15	16	23
<b>Total operating expenses</b>		<b>4,529</b>	<b>3,247</b>	<b>5,308</b>	<b>4,669</b>	<b>4,667</b>	<b>3,701</b>
<b>Profit/(Loss) for the period</b>		<b>(192,428)</b>	<b>295,083</b>	<b>(169,935)</b>	<b>416,994</b>	<b>61,968</b>	<b>162,869</b>
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>(192,428)</b>	<b>295,083</b>	<b>(169,935)</b>	<b>416,994</b>	<b>61,968</b>	<b>162,869</b>

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

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

**STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

		<b>Colonial First State Wholesale Geared Index Global Share</b>		<b>Perpetual Wholesale Diversified Real Return</b>		<b>Acadian Wholesale Global Managed Volatility Equity</b>	
	Note	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Investment Income</b>							
Interest income	3	-	-	(66)	(47)	-	-
Dividend income		-	-	2,221	1,511	-	-
Distribution income		2,837	-	-	-	2,032	316
Net gains/(losses) on financial instruments at fair value through profit or loss		(7,157)	-	(5,533)	8,894	(1,848)	801
Other income		-	-	-	2	-	-
Responsible Entity fees rebate	8(c)	(20)	-	-	-	-	-
Net foreign exchange gain/(loss)		-	-	123	(39)	-	-
<b>Total investment income/(loss)</b>		<b>(4,340)</b>	<b>-</b>	<b>(3,255)</b>	<b>10,321</b>	<b>184</b>	<b>1,117</b>
<b>Expenses</b>							
Responsible Entity's management fees	8(c)	15	-	1,011	735	29	19
Custody fees	8(d)	-	-	7	8	-	-
Interest expenses		97	-	-	-	-	-
Brokerage costs		-	-	59	33	-	-
Other expenses		25	-	2	1	-	-
<b>Total operating expenses</b>		<b>137</b>	<b>-</b>	<b>1,079</b>	<b>777</b>	<b>29</b>	<b>19</b>
<b>Profit/(Loss) for the period</b>		<b>(4,477)</b>	<b>-</b>	<b>(4,334)</b>	<b>9,544</b>	<b>155</b>	<b>1,098</b>
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>(4,477)</b>	<b>-</b>	<b>(4,334)</b>	<b>9,544</b>	<b>155</b>	<b>1,098</b>

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

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

**STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

		Acadian Wholesale Sustainable Global Equity		Antipodes Wholesale Global		Baillie Gifford Wholesale Long Term Global Growth	
	Note	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Investment Income</b>							
Interest income	3	-	-	(13)	(39)	7	2
Dividend income		2,925	1,655	1,685	2,078	2,053	497
Net gains/(losses) on financial instruments at fair value through profit or loss		(10,027)	26,795	(4,215)	20,213	(407,569)	149,119
Other income		-	-	1	-	-	-
Net foreign exchange gain/(loss)		(37)	(7)	787	(1,122)	(288)	100
<b>Total investment income/(loss)</b>		<b>(7,139)</b>	<b>28,443</b>	<b>(1,755)</b>	<b>21,130</b>	<b>(405,797)</b>	<b>149,718</b>
<b>Expenses</b>							
Responsible Entity's management fees	8(c)	1,268	1,003	1,245	1,474	7,465	4,937
Custody fees	8(d)	15	12	12	17	85	53
Expenses recharged	8(d)	3	3	3	3	-	-
Brokerage costs		19	21	44	62	21	14
Other expenses		5	6	28	25	12	1
<b>Total operating expenses</b>		<b>1,310</b>	<b>1,045</b>	<b>1,332</b>	<b>1,581</b>	<b>7,583</b>	<b>5,005</b>
<b>Profit/(Loss) for the period</b>		<b>(8,449)</b>	<b>27,398</b>	<b>(3,087)</b>	<b>19,549</b>	<b>(413,380)</b>	<b>144,713</b>
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>(8,449)</b>	<b>27,398</b>	<b>(3,087)</b>	<b>19,549</b>	<b>(413,380)</b>	<b>144,713</b>

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

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

**STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

		<b>Barrow Hanley Wholesale Global Share</b>		<b>Epoch Wholesale Global Equity Shareholder Yield</b>		<b>Hyperion Wholesale Global Growth Companies</b>
	<b>Note</b>	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>	<b>13/08/2021 - 30/06/2022</b>
		<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Investment Income</b>						
Interest income	3	2	(6)	(1)	(2)	-
Dividend income		3,269	2,965	5,799	6,317	11
Net gains/(losses) on financial instruments at fair value through profit or loss		(5,872)	39,169	4,222	30,559	(3,751)
Other income		-	5	1	-	-
Net foreign exchange gain/(loss)		229	(322)	65	(65)	89
<b>Total investment income/(loss)</b>		<b>(2,372)</b>	<b>41,811</b>	<b>10,086</b>	<b>36,809</b>	<b>(3,651)</b>
<b>Expenses</b>						
Responsible Entity's management fees	8(c)	2,279	1,903	2,369	2,408	54
Custody fees	8(d)	24	25	26	31	-
Expenses recharged	8(d)	2	3	-	-	-
Brokerage costs		43	174	32	19	1
Other expenses		6	9	2	2	2
<b>Total operating expenses</b>		<b>2,354</b>	<b>2,114</b>	<b>2,429</b>	<b>2,460</b>	<b>57</b>
<b>Profit/(Loss) for the period</b>		<b>(4,726)</b>	<b>39,697</b>	<b>7,657</b>	<b>34,349</b>	<b>(3,708)</b>
Other comprehensive income for the period		-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>(4,726)</b>	<b>39,697</b>	<b>7,657</b>	<b>34,349</b>	<b>(3,708)</b>

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

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

**STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

		<b>Ironbark Royal London Wholesale Concentrated Global Share</b>		<b>Magellan Wholesale Global Share</b>		<b>Magellan Wholesale Global Share - Hedged</b>	
	<b>Note</b>	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>
		<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Investment Income</b>							
Interest income	3	-	(2)	(45)	1	-	6
Dividend income		2,148	2,271	28,806	28,311	1,789	1,363
Net gains/(losses) on financial instruments at fair value through profit or loss		(11,146)	16,434	(291,124)	314,661	(29,784)	21,738
Other income		1	1	-	-	-	-
Net foreign exchange gain/(loss)		236	(6)	13,042	(31,034)	(199)	(116)
<b>Total investment income/(loss)</b>		<b>(8,761)</b>	<b>18,698</b>	<b>(249,321)</b>	<b>311,939</b>	<b>(28,194)</b>	<b>22,991</b>
<b>Expenses</b>							
Responsible Entity's management fees	8(c)	1,567	1,218	38,707	40,445	2,392	1,906
Custody fees	8(d)	14	13	306	342	18	15
Expenses recharged	8(d)	2	2	-	-	-	-
Brokerage costs		60	28	123	33	6	1
Other expenses		6	11	-	-	-	-
<b>Total operating expenses</b>		<b>1,649</b>	<b>1,272</b>	<b>39,136</b>	<b>40,820</b>	<b>2,416</b>	<b>1,922</b>
<b>Profit/(Loss) for the period</b>		<b>(10,410)</b>	<b>17,426</b>	<b>(288,457)</b>	<b>271,119</b>	<b>(30,610)</b>	<b>21,069</b>
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>(10,410)</b>	<b>17,426</b>	<b>(288,457)</b>	<b>271,119</b>	<b>(30,610)</b>	<b>21,069</b>

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

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

**STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

		MFS Wholesale Global Equity		Pendal Wholesale Concentrated Global Share		Platinum Wholesale International	
	Note	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Investment Income</b>							
Interest income	3	11	(5)	(1)	-	(499)	(284)
Dividend income		18,346	17,426	1,078	1,136	28,875	24,050
Net gains/(losses) on financial instruments at fair value through profit or loss		(141,950)	314,243	(1,683)	23,841	(130,555)	464,856
Other income		-	-	-	1	7	-
Net foreign exchange gain/(loss)		1,598	(1,326)	134	(31)	11,052	(10,881)
<b>Total investment income/(loss)</b>		<b>(121,995)</b>	<b>330,338</b>	<b>(472)</b>	<b>24,947</b>	<b>(91,120)</b>	<b>477,741</b>
<b>Expenses</b>							
Responsible Entity's management fees	8(c)	16,187	15,291	629	924	30,570	32,915
Custody fees	8(d)	194	209	8	13	307	344
Expenses recharged	8(d)	2	2	-	-	3	3
Brokerage costs		19	52	30	36	943	1,339
Other expenses		1	13	-	5	29	45
<b>Total operating expenses</b>		<b>16,403</b>	<b>15,567</b>	<b>667</b>	<b>978</b>	<b>31,852</b>	<b>34,646</b>
<b>Profit/(Loss) for the period</b>		<b>(138,398)</b>	<b>314,771</b>	<b>(1,139)</b>	<b>23,969</b>	<b>(122,972)</b>	<b>443,095</b>
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>(138,398)</b>	<b>314,771</b>	<b>(1,139)</b>	<b>23,969</b>	<b>(122,972)</b>	<b>443,095</b>

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

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

**STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

		<b>PM Capital Wholesale Global Companies</b>		<b>Realindex Wholesale Global Share</b>		<b>Realindex Wholesale Global Share - Hedged</b>	
	<b>Note</b>	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>
		<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Investment Income</b>							
Interest income	3	(71)	(11)	-	-	-	-
Dividend income		2,492	1,064	-	-	-	-
Distribution income		-	-	23,325	8,129	6,845	2,761
Net gains/(losses) on financial instruments at fair value through profit or loss		(2,733)	33,297	(25,533)	13,580	(8,653)	7,622
Other income		2	1	1	-	1	-
Net foreign exchange gain/(loss)		742	(19)	-	-	-	-
<b>Total investment income/(loss)</b>		<b>432</b>	<b>34,332</b>	<b>(2,207)</b>	<b>21,709</b>	<b>(1,807)</b>	<b>10,383</b>
<b>Expenses</b>							
Responsible Entity's management fees	8(c)	1,125	883	198	196	79	78
Responsible Entity's performance fees	8(c)	1,341	3,080	-	-	-	-
Short selling expenses		15	10	-	-	-	-
Brokerage costs		29	26	-	-	-	-
Other expenses		62	88	-	1	-	-
<b>Total operating expenses</b>		<b>2,572</b>	<b>4,087</b>	<b>198</b>	<b>197</b>	<b>79</b>	<b>78</b>
<b>Profit/(Loss) for the period</b>		<b>(2,140)</b>	<b>30,245</b>	<b>(2,405)</b>	<b>21,512</b>	<b>(1,886)</b>	<b>10,305</b>
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>(2,140)</b>	<b>30,245</b>	<b>(2,405)</b>	<b>21,512</b>	<b>(1,886)</b>	<b>10,305</b>

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

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

**STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

		<b>Stewart Investors Wholesale Worldwide Leaders Sustainability</b>		<b>Stewart Investors Wholesale Worldwide Sustainability</b>		<b>Talaria Wholesale Global Equity</b>
	<b>Note</b>	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>	<b>13/08/2021 - 30/06/2022</b>
		<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Investment Income</b>						
Interest income	3	18	(29)	13	(20)	-
Dividend income		4,688	5,819	4,060	7,244	10
Net gains/(losses) on financial instruments at fair value through profit or loss		(51,303)	150,119	(156,354)	198,544	(119)
Other income		-	1	1	19	-
Net foreign exchange gain/(loss)		(791)	(3,999)	728	(3,039)	105
<b>Total investment income/(loss)</b>		<b>(47,388)</b>	<b>151,911</b>	<b>(151,552)</b>	<b>202,748</b>	<b>(4)</b>
<b>Expenses</b>						
Responsible Entity's management fees	8(c)	7,648	7,320	9,011	10,236	50
Custody fees	8(d)	103	75	144	113	-
Expenses recharged	8(d)	3	3	3	3	-
Brokerage costs		125	117	224	223	-
Other expenses		5	6	10	12	-
<b>Total operating expenses</b>		<b>7,884</b>	<b>7,521</b>	<b>9,392</b>	<b>10,587</b>	<b>50</b>
<b>Profit/(Loss) for the period</b>		<b>(55,272)</b>	<b>144,390</b>	<b>(160,944)</b>	<b>192,161</b>	<b>(54)</b>
Other comprehensive income for the period		-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>(55,272)</b>	<b>144,390</b>	<b>(160,944)</b>	<b>192,161</b>	<b>(54)</b>

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

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

**STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

		<b>T. Rowe Price Wholesale Global Equity</b>	<b>T. Rowe Price Wholesale Global Equity – Hedged</b>	<b>Fidelity Wholesale Asia</b>
	<b>Note</b>	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>	<b>13/08/2021 - 30/06/2022</b>
		<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Investment Income</b>				
Interest income	3	1	1	(218)
Dividend income		7,153	4,269	-
Distribution income		-	-	22,831
Net gains/(losses) on financial instruments at fair value through profit or loss		(267,641)	167,275	(761,403)
Other income		1	-	1
Responsible Entity fees rebate	8(c)	-	-	6
Net foreign exchange gain/(loss)		1,213	(526)	4,402
<b>Total investment income/(loss)</b>		<b>(259,273)</b>	<b>171,019</b>	<b>(734,381)</b>
<b>Expenses</b>				
Responsible Entity's management fees	8(c)	10,834	7,370	691
Custody fees	8(d)	102	72	25
Expenses recharged	8(d)	2	2	-
Brokerage costs		121	73	-
Other expenses		38	8	1
<b>Total operating expenses</b>		<b>11,097</b>	<b>7,525</b>	<b>717</b>
<b>Profit/(Loss) for the period</b>		<b>(270,370)</b>	<b>163,494</b>	<b>(735,098)</b>
Other comprehensive income for the period		-	-	-
<b>Total comprehensive income for the period</b>		<b>(270,370)</b>	<b>163,494</b>	<b>(735,098)</b>
				<b>(394)</b>

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

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

**STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

		Pental Wholesale Global Emerging Market Opportunities		Platinum Wholesale Asia		Realindex Wholesale Emerging Markets	
	Note	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Investment Income</b>							
Interest income	3	(5)	(4)	16	(1)	-	-
Dividend income		8,137	4,346	4,566	3,254	-	-
Distribution income		-	-	-	-	774	776
Net gains/(losses) on financial instruments at fair value through profit or loss		(42,131)	40,929	(55,374)	73,075	(2,450)	1,789
Other income		-	1	-	54	-	-
Net foreign exchange gain/(loss)		696	(568)	4,495	(223)	-	-
<b>Total investment income/(loss)</b>		<b>(33,303)</b>	<b>44,704</b>	<b>(46,297)</b>	<b>76,159</b>	<b>(1,676)</b>	<b>2,565</b>
<b>Expenses</b>							
Responsible Entity's management fees	8(c)	3,392	2,856	5,905	6,149	26	20
Custody fees	8(d)	26	23	48	52	-	-
Expenses recharged	8(d)	3	3	3	3	-	-
Brokerage costs		48	43	115	411	-	-
Other expenses		265	78	15	19	1	-
<b>Total operating expenses</b>		<b>3,734</b>	<b>3,003</b>	<b>6,086</b>	<b>6,634</b>	<b>27</b>	<b>20</b>
<b>Profit/(Loss) for the period</b>		<b>(37,037)</b>	<b>41,701</b>	<b>(52,383)</b>	<b>69,525</b>	<b>(1,703)</b>	<b>2,545</b>
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>(37,037)</b>	<b>41,701</b>	<b>(52,383)</b>	<b>69,525</b>	<b>(1,703)</b>	<b>2,545</b>

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

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

**STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

		Acadian Wholesale Global Equity Long Short		Bell Wholesale Global Emerging Companies	Colonial First State Wholesale Global Health & Biotechnology Fund	
	Note	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021	13/08/2021 - 30/06/2022	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021
		\$'000	\$'000	\$'000	\$'000	\$'000
<b>Investment Income</b>						
Interest income	3	(133)	(73)	-	2	-
Dividend income		3,177	1,205	46	695	624
Net gains/(losses) on financial instruments at fair value through profit or loss		17,183	13,017	(1,169)	(2,273)	6,363
Other income		-	-	2	1	-
Net foreign exchange gain/(loss)		53	15	-	216	(128)
<b>Total investment income/(loss)</b>		<b>20,280</b>	<b>14,164</b>	<b>(1,121)</b>	<b>(1,359)</b>	<b>6,859</b>
<b>Expenses</b>						
Responsible Entity's management fees	8(c)	1,244	650	55	775	693
Custody fees	8(d)	-	-	-	10	10
Expenses recharged	8(d)	3	3	-	-	-
Short selling expenses		449	271	-	-	-
Brokerage costs		49	33	1	12	7
Other expenses		22	39	-	4	3
<b>Total operating expenses</b>		<b>1,767</b>	<b>996</b>	<b>56</b>	<b>801</b>	<b>713</b>
<b>Profit/(Loss) for the period</b>		<b>18,513</b>	<b>13,168</b>	<b>(1,177)</b>	<b>(2,160)</b>	<b>6,146</b>
Other comprehensive income for the period		-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>18,513</b>	<b>13,168</b>	<b>(1,177)</b>	<b>(2,160)</b>	<b>6,146</b>

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

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

**STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

		Colonial First State Wholesale Global Small Companies		Colonial First State Wholesale Global Technology & Communications Fund		Janus Henderson Wholesale Global Natural Resources	
	Note	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Investment Income</b>							
Interest income	3	1	(1)	2	1	(2)	2
Dividend income		1,604	1,109	419	340	12,958	6,736
Net gains/(losses) on financial instruments at fair value through profit or loss		(20,105)	35,302	(26,035)	23,815	(9,545)	106,427
Other income		-	-	-	-	5	3
Net foreign exchange gain/(loss)		171	(67)	295	(205)	(772)	323
<b>Total investment income/(loss)</b>		<b>(18,329)</b>	<b>36,343</b>	<b>(25,319)</b>	<b>23,951</b>	<b>2,644</b>	<b>113,491</b>
<b>Expenses</b>							
Responsible Entity's management fees	8(c)	1,478	1,323	1,214	905	4,909	4,059
Custody fees	8(d)	16	16	15	12	50	44
Expenses recharged	8(d)	3	3	2	3	-	-
Brokerage costs		54	55	29	24	552	516
Other expenses		3	6	2	2	3	3
<b>Total operating expenses</b>		<b>1,554</b>	<b>1,403</b>	<b>1,262</b>	<b>946</b>	<b>5,514</b>	<b>4,622</b>
<b>Profit/(Loss) for the period</b>		<b>(19,883)</b>	<b>34,940</b>	<b>(26,581)</b>	<b>23,005</b>	<b>(2,870)</b>	<b>108,869</b>
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>(19,883)</b>	<b>34,940</b>	<b>(26,581)</b>	<b>23,005</b>	<b>(2,870)</b>	<b>108,869</b>

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

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

**STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

		<b>First Sentier Wholesale Global Property Securities</b>		<b>First Sentier Wholesale Global Listed Infrastructure</b>		<b>Macquarie Wholesale Global Listed Real Estate</b>	
	Note	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>
		<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Investment Income</b>							
Interest income	3	(8)	(6)	(5)	(7)	(53)	(15)
Dividend income		10,412	10,699	22,951	27,418	12,478	14,250
Net gains/(losses) on financial instruments at fair value through profit or loss		(49,920)	93,854	14,558	101,971	(58,786)	129,737
Other income		-	-	2	1	3	-
Net foreign exchange gain/(loss)		(99)	20	(186)	(1,273)	1,779	(26)
<b>Total investment income/(loss)</b>		<b>(39,615)</b>	<b>104,567</b>	<b>37,320</b>	<b>128,110</b>	<b>(44,579)</b>	<b>143,946</b>
<b>Expenses</b>							
Responsible Entity's management fees	8(c)	4,598	3,975	10,156	12,041	5,875	5,940
Custody fees	8(d)	54	50	99	132	59	64
Brokerage costs		144	167	191	217	285	284
Other expenses		24	26	2	2	3	54
<b>Total operating expenses</b>		<b>4,820</b>	<b>4,218</b>	<b>10,448</b>	<b>12,392</b>	<b>6,222</b>	<b>6,342</b>
<b>Profit/(Loss) for the period</b>		<b>(44,435)</b>	<b>100,349</b>	<b>26,872</b>	<b>115,718</b>	<b>(50,801)</b>	<b>137,604</b>
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>(44,435)</b>	<b>100,349</b>	<b>26,872</b>	<b>115,718</b>	<b>(50,801)</b>	<b>137,604</b>

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

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

**STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

		<b>Magellan Wholesale Infrastructure</b>		<b>Resolution Capital Wholesale Global Property Securities</b>		<b>Milliman Wholesale Managed Risk Global Share</b>	
	Note	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>	<b>13/08/2021 - 30/06/2022</b>	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>	
		<b>\$'000</b>	<b>\$'000</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	
<b>Investment Income</b>							
Interest income	3	5	17	65	22	3	
Dividend income		12,986	10,667	109,735	-	-	
Distribution income		-	-	-	582,821	154,769	
Net gains/(losses) on financial instruments at fair value through profit or loss		21,926	24,195	(1,393,978)	(610,944)	464,972	
Other income		-	1	5	-	-	
Net foreign exchange gain/(loss)		(197)	41	117,052	-	-	
<b>Total investment income/(loss)</b>		<b>34,720</b>	<b>34,921</b>	<b>(1,167,121)</b>	<b>(28,101)</b>	<b>619,744</b>	
<b>Expenses</b>							
Responsible Entity's management fees	8(c)	5,899	5,038	56,971	5,663	6,448	
Custody fees	8(d)	53	50	390	-	-	
Brokerage costs		32	20	786	-	-	
Other expenses		2	-	5	5	2	
<b>Total operating expenses</b>		<b>5,986</b>	<b>5,108</b>	<b>58,152</b>	<b>5,668</b>	<b>6,450</b>	
<b>Profit/(Loss) for the period</b>		<b>28,734</b>	<b>29,813</b>	<b>(1,225,273)</b>	<b>(33,769)</b>	<b>613,294</b>	
Other comprehensive income for the period		-	-	-	-	-	
<b>Total comprehensive income for the period</b>		<b>28,734</b>	<b>29,813</b>	<b>(1,225,273)</b>	<b>(33,769)</b>	<b>613,294</b>	

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

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

**STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

		<b>Stewart Investors Wholesale Global Emerging Markets Leaders</b>		<b>Generation Wholesale Global Share</b>	
	Note	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>
		<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Investment Income</b>					
Interest income	3	(1)	-	(135)	2
Dividend income		285	606	5,583	4,751
Net gains/(losses) on financial instruments at fair value through profit or loss		(3,781)	6,830	(177,572)	235,187
Other income		-	-	-	6
Net foreign exchange gain/(loss)		23	(25)	(1,486)	(1,064)
<b>Total investment income/(loss)</b>		<b>(3,474)</b>	<b>7,411</b>	<b>(173,610)</b>	<b>238,882</b>
<b>Expenses</b>					
Responsible Entity's management fees	8(c)	377	407	9,480	8,218
Responsible Entity's performance fees	8(c)	-	-	-	7,557
Custody fees	8(d)	4	4	113	111
Expenses recharged	8(d)	3	3	3	3
Brokerage costs		19	7	93	82
Other expenses		18	19	6	6
<b>Total operating expenses</b>		<b>421</b>	<b>440</b>	<b>9,695</b>	<b>15,977</b>
<b>Profit/(Loss) for the period</b>		<b>(3,895)</b>	<b>6,971</b>	<b>(183,305)</b>	<b>222,905</b>
Other comprehensive income for the period		-	-	-	-
<b>Total comprehensive income for the period</b>		<b>(3,895)</b>	<b>6,971</b>	<b>(183,305)</b>	<b>222,905</b>

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

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

**BALANCE SHEETS  
AS AT 30 JUNE 2022**

		Colonial First State Wholesale Index Global Share - Hedged		Colonial First State Wholesale Index Global Property Securities		Colonial First State Wholesale Index Global Listed Infrastructure Securities	
	Note	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000
<b>Assets</b>							
Cash and cash equivalents		61,214	33,368	24,924	16,617	12,305	23,999
Trade and other receivables:							
- due from brokers - receivable for securities sold		50	13,978	38,707	30,894	49,028	9,290
- application monies		982	1,236	482	390	514	479
- dividends		1,940	811	5,299	5,506	2,931	3,662
- interest		-	-	5	-	3	-
- others		33	23	124	129	112	101
Financial assets at fair value through profit or loss	5	1,378,458	1,262,242	1,464,297	1,727,540	1,332,360	1,377,578
<b>Total assets</b>		<b>1,442,677</b>	<b>1,311,658</b>	<b>1,533,838</b>	<b>1,781,076</b>	<b>1,397,253</b>	<b>1,415,109</b>
<b>Liabilities</b>							
Bank overdraft & margin account		64	-	-	-	-	-
Trade and other payables:							
- due to brokers - payable for securities purchased		-	-	-	-	-	3,470
- redemptions		268	205	17	17	51	9
- others		20	16	22	20	13	14
Distribution payable		1,344	159	167	28	1,132	96
Responsible Entity - fee payable	8(c)	343	316	364	431	332	343
Financial liabilities at fair value through profit or loss	5	52,096	28,798	58,608	33,327	52,327	23,188
<b>Total liabilities</b>		<b>54,135</b>	<b>29,494</b>	<b>59,178</b>	<b>33,823</b>	<b>53,855</b>	<b>27,120</b>
<b>Net assets attributable to unitholders</b>		<b>1,388,542</b>	<b>1,282,164</b>	<b>1,474,660</b>	<b>1,747,253</b>	<b>1,343,398</b>	<b>1,387,989</b>
<b>Represented by:</b>							
Fair value of outstanding units based on redemption value		1,388,410	1,281,949	1,475,270	1,747,812	1,343,310	1,388,269
Adjustments arising from different unit pricing and AIFRS valuation principles		(63)	(321)	(425)	(786)	(277)	(712)
Buy and sell spread		695	641	738	874	672	694
Adjustment to period end accruals		(500)	(105)	(923)	(647)	(307)	(262)
<b>Net assets attributable to unitholders</b>		<b>1,388,542</b>	<b>1,282,164</b>	<b>1,474,660</b>	<b>1,747,253</b>	<b>1,343,398</b>	<b>1,387,989</b>

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

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

**BALANCE SHEETS  
AS AT 30 JUNE 2022**

		Colonial First State Wholesale Geared Index Global Share		Perpetual Wholesale Diversified Real Return		Acadian Wholesale Global Managed Volatility Equity	
	Note	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000
<b>Assets</b>							
Cash and cash equivalents		-	-	62,088	15,813	120	59
Trade and other receivables:							
- due from brokers - receivable for securities sold		-	-	1,447	30	-	-
- application monies		141	-	274	-	13	2
- dividends		-	-	73	47	-	-
- interest		-	-	6	-	-	-
- others		1	-	24	16	1	1
Responsible Entity fee rebate	8(c)	14	-	-	-	-	-
Financial assets at fair value through profit or loss	5	60,247	-	65,490	88,842	13,714	9,731
<b>Total assets</b>		<b>60,403</b>	<b>-</b>	<b>129,402</b>	<b>104,748</b>	<b>13,848</b>	<b>9,793</b>
<b>Liabilities</b>							
Bank overdraft & margin account		33	-	4,696	3,187	-	-
Trade and other payables:							
- due to brokers - payable for securities purchased		-	-	132	120	-	-
- redemptions		28	-	-	-	37	18
- interest on loans		65	-	-	-	-	-
- others		1	-	1	1	-	-
Distribution payable		10	-	2	-	67	18
Loans		33,000	-	-	-	-	-
Responsible Entity - fee payable	8(c)	25	-	107	66	3	2
Financial liabilities at fair value through profit or loss	5	-	-	843	1,563	-	-
<b>Total liabilities</b>		<b>33,162</b>	<b>-</b>	<b>5,781</b>	<b>4,937</b>	<b>107</b>	<b>38</b>
<b>Net assets attributable to unitholders</b>		<b>27,241</b>	<b>-</b>	<b>123,621</b>	<b>99,811</b>	<b>13,741</b>	<b>9,755</b>
<b>Represented by:</b>							
Fair value of outstanding units based on redemption value		27,245	-	123,978	99,740	13,740	9,755
Adjustments arising from different unit pricing and AIFRS valuation principles		-	-	(583)	(109)	-	-
Buy and sell spread		-	-	186	150	-	-
Adjustment to period end accruals		(4)	-	40	30	1	-
<b>Net assets attributable to unitholders</b>		<b>27,241</b>	<b>-</b>	<b>123,621</b>	<b>99,811</b>	<b>13,741</b>	<b>9,755</b>

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

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

**BALANCE SHEETS  
AS AT 30 JUNE 2022**

		Acadian Wholesale Sustainable Global Equity		Antipodes Wholesale Global		Baillie Gifford Wholesale Long Term Global Growth	
	Note	30/06/2022	30/06/2021	30/06/2022	30/06/2021	30/06/2022	30/06/2021
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Assets</b>							
Cash and cash equivalents		1,316	1,559	9,707	10,590	2,376	35,263
Trade and other receivables:							
- due from brokers - receivable for securities sold		-	19	1,076	1,090	-	1,775
- application monies		68	563	-	22	292	1,243
- dividends		144	50	150	173	5	4
- interest		-	-	-	-	2	-
- others		34	26	29	35	161	156
Financial assets at fair value through profit or loss	5	128,734	116,772	70,380	83,600	553,033	672,248
<b>Total assets</b>		<b>130,296</b>	<b>118,989</b>	<b>81,342</b>	<b>95,510</b>	<b>555,869</b>	<b>710,689</b>
<b>Liabilities</b>							
Bank overdraft & margin account		-	-	355	400	1,571	-
Trade and other payables:							
- due to brokers - payable for securities purchased		-	-	97	115	-	-
- redemptions		-	86	31	39	288	24,046
- others		2	1	2	1	6	8
Distribution payable		486	191	118	143	42	1,051
Responsible Entity - fee payable	8(c)	102	93	95	111	478	612
Financial liabilities at fair value through profit or loss	5	-	-	1,443	2,436	-	-
<b>Total liabilities</b>		<b>590</b>	<b>371</b>	<b>2,141</b>	<b>3,245</b>	<b>2,385</b>	<b>25,717</b>
<b>Net assets attributable to unitholders</b>		<b>129,706</b>	<b>118,618</b>	<b>79,201</b>	<b>92,265</b>	<b>553,484</b>	<b>684,972</b>
<b>Represented by:</b>							
Fair value of outstanding units based on redemption value		129,729	118,612	79,088	92,247	553,103	684,778
Adjustments arising from different unit pricing and AIFRS valuation principles		(70)	(46)	-	(34)	80	(161)
Buy and sell spread		65	59	119	139	277	343
Adjustment to period end accruals		(18)	(7)	(6)	(87)	24	12
<b>Net assets attributable to unitholders</b>		<b>129,706</b>	<b>118,618</b>	<b>79,201</b>	<b>92,265</b>	<b>553,484</b>	<b>684,972</b>

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

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

**BALANCE SHEETS  
AS AT 30 JUNE 2022**

		<b>Barrow Hanley Wholesale Global Share</b>		<b>Epoch Wholesale Global Equity Shareholder Yield</b>		<b>Hyperion Wholesale Global Growth Companies</b>	
	<b>Note</b>	<b>30/06/2022</b>	<b>30/06/2021</b>	<b>30/06/2022</b>	<b>30/06/2021</b>	<b>30/06/2022</b>	
<b>Assets</b>		<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	
Cash and cash equivalents		4,602	3,764	1,123	2,450	697	
Trade and other receivables:							
- due from brokers - receivable for securities sold		419	468	730	-	-	
- application monies		213	14	74	38	96	
- dividends		597	1,013	379	333	-	
- others		62	49	59	62	3	
Financial assets at fair value through profit or loss	5	196,536	147,000	175,914	183,376	14,629	
<b>Total assets</b>		<b>202,429</b>	<b>152,308</b>	<b>178,279</b>	<b>186,259</b>	<b>15,425</b>	
<b>Liabilities</b>							
Bank overdraft & margin account		-	-	-	193	-	
Trade and other payables:							
- due to brokers - payable for securities purchased		223	528	307	-	51	
- redemptions		139	62	57	112	1	
- others		2	2	2	2	-	
Distribution payable		176	60	429	303	-	
Responsible Entity - fee payable	8(c)	216	163	190	199	12	
Financial liabilities at fair value through profit or loss	5	6	-	1	-	-	
<b>Total liabilities</b>		<b>762</b>	<b>815</b>	<b>986</b>	<b>809</b>	<b>64</b>	
<b>Net assets attributable to unitholders</b>		<b>201,667</b>	<b>151,493</b>	<b>177,293</b>	<b>185,450</b>	<b>15,361</b>	
<b>Represented by:</b>							
Fair value of outstanding units based on redemption value		201,426	151,381	177,254	185,395	15,336	
Adjustments arising from different unit pricing and AIFRS valuation principles		4	(57)	(6)	(62)	3	
Buy and sell spread		303	227	89	186	23	
Adjustment to period end accruals		(66)	(58)	(44)	(69)	(1)	
<b>Net assets attributable to unitholders</b>		<b>201,667</b>	<b>151,493</b>	<b>177,293</b>	<b>185,450</b>	<b>15,361</b>	

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

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

**BALANCE SHEETS  
AS AT 30 JUNE 2022**

		<b>Ironbark Royal London Wholesale Concentrated Global Share</b>		<b>Magellan Wholesale Global Share</b>		<b>Magellan Wholesale Global Share - Hedged</b>	
	<b>Note</b>	<b>30/06/2022</b>	<b>30/06/2021</b>	<b>30/06/2022</b>	<b>30/06/2021</b>	<b>30/06/2022</b>	<b>30/06/2021</b>
<b>Assets</b>		<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Cash and cash equivalents		2,600	951	178,784	158,522	14,445	11,630
Trade and other receivables:							
- due from brokers - receivable for securities sold		-	-	4,069	-	-	-
- application monies		1,600	551	24	902	242	142
- dividends		146	152	658	468	46	25
- interest		1	-	1	-	3	-
- others		50	32	848	1,040	55	56
Financial assets at fair value through profit or loss	5	183,410	104,173	1,798,481	2,677,809	126,684	149,112
<b>Total assets</b>		<b>187,807</b>	<b>105,859</b>	<b>1,982,865</b>	<b>2,838,741</b>	<b>141,475</b>	<b>160,965</b>
<b>Liabilities</b>							
Trade and other payables:							
- due to brokers - payable for securities purchased		-	-	3,531	-	276	-
- redemptions		-	135	2,986	789	33	-
- others		3	2	19	28	2	3
Distribution payable		2	28	8,307	2,921	-	506
Responsible Entity - fee payable	8(c)	191	108	2,521	3,616	176	200
Financial liabilities at fair value through profit or loss	5	1	-	3	-	2,828	3,741
<b>Total liabilities</b>		<b>197</b>	<b>273</b>	<b>17,367</b>	<b>7,354</b>	<b>3,315</b>	<b>4,450</b>
<b>Net assets attributable to unitholders</b>		<b>187,610</b>	<b>105,586</b>	<b>1,965,498</b>	<b>2,831,387</b>	<b>138,160</b>	<b>156,515</b>
<b>Represented by:</b>							
Fair value of outstanding units based on redemption value		187,250	105,528	1,964,393	2,830,377	138,091	156,457
Adjustments arising from different unit pricing and AIFRS valuation principles		4	(28)	178	(309)	13	(17)
Buy and sell spread		375	106	983	1,416	69	78
Adjustment to period end accruals		(19)	(20)	(56)	(97)	(13)	(3)
<b>Net assets attributable to unitholders</b>		<b>187,610</b>	<b>105,586</b>	<b>1,965,498</b>	<b>2,831,387</b>	<b>138,160</b>	<b>156,515</b>

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

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

**BALANCE SHEETS  
AS AT 30 JUNE 2022**

		MFS Wholesale Global Equity		Pental Wholesale Concentrated Global Share		Platinum Wholesale International	
	Note	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000
<b>Assets</b>							
Cash and cash equivalents		17,558	16,359	2,339	2,562	390,799	316,762
Trade and other receivables:							
- due from brokers - receivable for securities sold		-	16	-	-	2,851	-
- application monies		221	240	-	5	77	516
- dividends		1,298	813	29	53	2,603	2,727
- interest		6	-	-	-	-	-
- others		381	395	10	26	690	867
Financial assets at fair value through profit or loss	5	1,218,512	1,390,661	35,198	79,087	1,209,632	1,737,695
<b>Total assets</b>		<b>1,237,976</b>	<b>1,408,484</b>	<b>37,576</b>	<b>81,733</b>	<b>1,606,652</b>	<b>2,058,567</b>
<b>Liabilities</b>							
Bank overdraft & margin account		-	-	-	-	1,604	-
Trade and other payables:							
- due to brokers - payable for securities purchased		-	-	-	-	154	2,024
- redemptions		344	1,349	15	128	1,669	963
- others		14	16	1	1	247	25
Distribution payable		1,383	2,754	24	14	6,749	4,802
Responsible Entity - fee payable	8(c)	1,221	1,389	37	81	2,233	2,870
Financial liabilities at fair value through profit or loss	5	-	-	-	-	7,304	5,110
<b>Total liabilities</b>		<b>2,962</b>	<b>5,508</b>	<b>77</b>	<b>224</b>	<b>19,960</b>	<b>15,794</b>
<b>Net assets attributable to unitholders</b>		<b>1,235,014</b>	<b>1,402,976</b>	<b>37,499</b>	<b>81,509</b>	<b>1,586,692</b>	<b>2,042,773</b>
<b>Represented by:</b>							
Fair value of outstanding units based on redemption value		1,234,460	1,401,846	37,450	81,386	1,585,635	2,041,529
Adjustments arising from different unit pricing and AIFRS valuation principles		74	(122)	-	(25)	(299)	(757)
Buy and sell spread		618	1,403	56	163	1,587	2,044
Adjustment to period end accruals		(138)	(151)	(7)	(15)	(231)	(43)
<b>Net assets attributable to unitholders</b>		<b>1,235,014</b>	<b>1,402,976</b>	<b>37,499</b>	<b>81,509</b>	<b>1,586,692</b>	<b>2,042,773</b>

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

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

**BALANCE SHEETS  
AS AT 30 JUNE 2022**

		PM Capital Wholesale Global Companies		Realindex Wholesale Global Share		Realindex Wholesale Global Share - Hedged	
	Note	30/06/2022	30/06/2021	30/06/2022	30/06/2021	30/06/2022	30/06/2021
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Assets</b>							
Cash and cash equivalents		11,605	6,776	1,331	997	1,285	589
Trade and other receivables:							
- application monies		111	50	60	39	-	3
- dividends		84	10	-	-	-	-
- others		42	196	4	4	2	2
Financial assets at fair value through profit or loss	5	96,257	92,466	68,785	75,232	27,222	31,600
<b>Total assets</b>		<b>108,099</b>	<b>99,498</b>	<b>70,180</b>	<b>76,272</b>	<b>28,509</b>	<b>32,194</b>
<b>Liabilities</b>							
Bank overdraft & margin account		6,314	9,568	-	-	-	-
Trade and other payables:							
- due to brokers - payable for securities purchased		12	-	-	-	-	-
- redemptions		1	8	178	113	4	73
- others		7	9	2	-	-	-
Distribution payable		311	440	990	1,229	1,079	443
Responsible Entity - fee payable	8(c)	92	84	15	17	14	7
Financial liabilities at fair value through profit or loss	5	8,762	4,790	-	-	-	-
<b>Total liabilities</b>		<b>15,499</b>	<b>14,899</b>	<b>1,185</b>	<b>1,359</b>	<b>1,097</b>	<b>523</b>
<b>Net assets attributable to unitholders</b>		<b>92,600</b>	<b>84,599</b>	<b>68,995</b>	<b>74,913</b>	<b>27,412</b>	<b>31,671</b>
<b>Represented by:</b>							
Fair value of outstanding units based on redemption value		92,415	84,463	68,997	74,912	27,412	31,672
Adjustments arising from different unit pricing and AIFRS valuation principles		(52)	(82)	-	-	-	-
Buy and sell spread		232	212	-	-	-	-
Adjustment to period end accruals		5	6	(2)	1	-	(1)
<b>Net assets attributable to unitholders</b>		<b>92,600</b>	<b>84,599</b>	<b>68,995</b>	<b>74,913</b>	<b>27,412</b>	<b>31,671</b>

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

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

**BALANCE SHEETS  
AS AT 30 JUNE 2022**

		Stewart Investors Wholesale Worldwide Leaders Sustainability		Stewart Investors Wholesale Worldwide Sustainability		Talaria Wholesale Global Equity
	Note	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000
<b>Assets</b>						
Cash and cash equivalents		56,642	8,833	53,875	49,270	13,489
Trade and other receivables:						
- due from brokers - receivable for securities sold		-	-	-	259	-
- application monies		169	19	145	142	64
- dividends		506	316	586	503	10
- interest		10	-	14	-	1
- others		176	183	185	232	3
Financial assets at fair value through profit or loss	5	546,889	684,552	654,809	970,403	9,413
<b>Total assets</b>		<b>604,392</b>	<b>693,903</b>	<b>709,614</b>	<b>1,020,809</b>	<b>22,980</b>
<b>Liabilities</b>						
Bank overdraft & margin account		41	-	-	-	-
Trade and other payables:						
- due to brokers - payable for securities purchased		-	-	2,463	3,504	-
- redemptions		58	88	38	434	-
- others		7	8	8	11	1
Distribution payable		-	4	28,882	22,702	-
Responsible Entity - fee payable	8(c)	571	656	582	839	53
Financial liabilities at fair value through profit or loss	5	-	-	3	5	176
<b>Total liabilities</b>		<b>677</b>	<b>756</b>	<b>31,976</b>	<b>27,495</b>	<b>230</b>
<b>Net assets attributable to unitholders</b>		<b>603,715</b>	<b>693,147</b>	<b>677,638</b>	<b>993,314</b>	<b>22,750</b>
<b>Represented by:</b>						
Fair value of outstanding units based on redemption value		603,576	692,547	677,535	992,503	22,731
Adjustments arising from different unit pricing and AIFRS valuation principles		(448)	(91)	(522)	(641)	(2)
Buy and sell spread		604	693	678	1,491	46
Adjustment to period end accruals		(17)	(2)	(53)	(39)	(25)
<b>Net assets attributable to unitholders</b>		<b>603,715</b>	<b>693,147</b>	<b>677,638</b>	<b>993,314</b>	<b>22,750</b>

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

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

**BALANCE SHEETS  
AS AT 30 JUNE 2022**

		T. Rowe Price Wholesale Global Equity		T. Rowe Price Wholesale Global Equity – Hedged	Fidelity Wholesale Asia
	Note	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$	30/06/2022 \$'000
<b>Assets</b>					
Cash and cash equivalents		10,807	21,204	96,519	1,318
Trade and other receivables:					
- due from brokers - receivable for securities sold		338	1,986	-	9
- application monies		735	1,577	68,922	151
- dividends		463	268	-	43
- others		263	222	21	2
Financial assets at fair value through profit or loss	5	792,158	805,169	4,003,302	9,587
<b>Total assets</b>		<b>804,764</b>	<b>830,426</b>	<b>4,168,764</b>	<b>11,110</b>
<b>Liabilities</b>					
Bank overdraft & margin account		4	-	-	-
Trade and other payables:					
- due to brokers - payable for securities purchased		645	768	-	299
- redemptions		181	334	-	-
- others		7	9	201	2
Distribution payable		-	1,722	-	-
Responsible Entity - fee payable	8(c)	826	852	23	12
Financial liabilities at fair value through profit or loss	5	1	-	137,391	-
<b>Total liabilities</b>		<b>1,664</b>	<b>3,685</b>	<b>137,615</b>	<b>313</b>
<b>Net assets attributable to unitholders</b>		<b>803,100</b>	<b>826,741</b>	<b>4,031,149</b>	<b>10,797</b>
<b>Represented by:</b>					
Fair value of outstanding units based on redemption value		802,906	826,255	4,031,435	10,786
Adjustments arising from different unit pricing and AIFRS valuation principles		(190)	(202)	-	(1)
Buy and sell spread		402	827	45	22
Adjustment to period end accruals		(18)	(139)	(331)	(10)
<b>Net assets attributable to unitholders</b>		<b>803,100</b>	<b>826,741</b>	<b>4,031,149</b>	<b>10,797</b>

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

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

**BALANCE SHEETS  
AS AT 30 JUNE 2022**

		Pental Wholesale Global Emerging Market Opportunities		Platinum Wholesale Asia		Realindex Wholesale Emerging Markets	
	Note	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000
<b>Assets</b>							
Cash and cash equivalents		7,549	11,893	47,160	74,966	42	73
Trade and other receivables:							
- application monies		45	200	23	356	5	7
- dividends		1,512	977	710	828	-	-
- interest		-	-	8	-	-	-
- others		81	79	131	167	2	-
Financial assets at fair value through profit or loss	5	199,602	212,144	249,348	298,256	13,182	11,762
<b>Total assets</b>		<b>208,789</b>	<b>225,293</b>	<b>297,380</b>	<b>374,573</b>	<b>13,231</b>	<b>11,842</b>
<b>Liabilities</b>							
Bank overdraft & margin account		-	-	207	49	-	-
Trade and other payables:							
- redemptions		131	12	424	183	12	9
- others		5	3	3	4	-	-
Distribution payable		27	2	173	1,258	-	61
Responsible Entity - fee payable	8(c)	266	287	452	569	2	2
Financial liabilities at fair value through profit or loss	5	-	-	24	-	-	-
<b>Total liabilities</b>		<b>429</b>	<b>304</b>	<b>1,283</b>	<b>2,063</b>	<b>14</b>	<b>72</b>
<b>Net assets attributable to unitholders</b>		<b>208,360</b>	<b>224,989</b>	<b>296,097</b>	<b>372,510</b>	<b>13,217</b>	<b>11,770</b>
<b>Represented by:</b>							
Fair value of outstanding units based on redemption value		208,352	224,841	295,724	372,130	13,215	11,770
Adjustments arising from different unit pricing and AIFRS valuation principles		(112)	(155)	(34)	(149)	-	-
Buy and sell spread		313	338	444	559	-	-
Adjustment to period end accruals		(193)	(35)	(37)	(30)	2	-
<b>Net assets attributable to unitholders</b>		<b>208,360</b>	<b>224,989</b>	<b>296,097</b>	<b>372,510</b>	<b>13,217</b>	<b>11,770</b>

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

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

**BALANCE SHEETS  
AS AT 30 JUNE 2022**

		Acadian Wholesale Global Equity Long Short		Bell Wholesale Global Emerging Companies	Colonial First State Wholesale Global Health & Biotechnology Fund	
	Note	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2022 \$'000	30/06/2021 \$'000
<b>Assets</b>						
Cash and cash equivalents		1,864	1,450	877	1,507	4,253
Trade and other receivables:						
- due from brokers - receivable for securities sold		-	45	-	-	-
- application monies		27	85	76	25	60
- dividends		249	78	5	39	12
- interest		-	-	-	1	-
- others		38	17	2	18	18
Financial assets at fair value through profit or loss	5	140,542	73,249	11,702	64,202	62,924
<b>Total assets</b>		<b>142,720</b>	<b>74,924</b>	<b>12,662</b>	<b>65,792</b>	<b>67,267</b>
<b>Liabilities</b>						
Trade and other payables:						
- due to brokers - payable for securities purchased		-	-	251	33	-
- redemptions		33	12	-	29	-
- others		2	1	-	2	1
Distribution payable		154	66	-	-	-
Responsible Entity - fee payable	8(c)	116	59	14	62	64
Financial liabilities at fair value through profit or loss	5	30,315	17,064	-	-	-
<b>Total liabilities</b>		<b>30,620</b>	<b>17,202</b>	<b>265</b>	<b>126</b>	<b>65</b>
<b>Net assets attributable to unitholders</b>		<b>112,100</b>	<b>57,722</b>	<b>12,397</b>	<b>65,666</b>	<b>67,202</b>
<b>Represented by:</b>						
Fair value of outstanding units based on redemption value		112,374	57,757	12,383	65,610	67,191
Adjustments arising from different unit pricing and AIFRS valuation principles		(251)	(42)	(4)	29	(22)
Buy and sell spread		56	29	19	33	34
Adjustment to period end accruals		(79)	(22)	(1)	(6)	(1)
<b>Net assets attributable to unitholders</b>		<b>112,100</b>	<b>57,722</b>	<b>12,397</b>	<b>65,666</b>	<b>67,202</b>

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

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

**BALANCE SHEETS  
AS AT 30 JUNE 2022**

		Colonial First State Wholesale Global Small Companies		Colonial First State Wholesale Global Technology & Communications Fund		Janus Henderson Wholesale Global Natural Resources	
	Note	30/06/2022	30/06/2021	30/06/2022	30/06/2021	30/06/2022	30/06/2021
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Assets</b>							
Cash and cash equivalents		3,033	623	1,489	2,038	12,076	17,274
Trade and other receivables:							
- due from brokers - receivable for securities sold		318	346	-	592	-	-
- application monies		20	33	8	65	207	149
- dividends		119	132	-	13	349	160
- interest		1	-	1	-	2	-
- others		36	39	28	25	131	117
Financial assets at fair value through profit or loss	5	101,133	117,684	81,651	96,385	382,619	396,211
<b>Total assets</b>		<b>104,660</b>	<b>118,857</b>	<b>83,177</b>	<b>99,118</b>	<b>395,384</b>	<b>413,911</b>
<b>Liabilities</b>							
Bank overdraft & margin account		20	323	-	-	-	-
Trade and other payables:							
- due to brokers - payable for securities purchased		213	101	-	320	-	1,046
- redemptions		130	80	32	10	129	120
- others		1	1	1	1	5	6
Distribution payable		325	1,112	-	-	1,849	413
Responsible Entity - fee payable	8(c)	112	127	79	94	374	391
Financial liabilities at fair value through profit or loss	5	1	-	-	-	-	-
<b>Total liabilities</b>		<b>802</b>	<b>1,744</b>	<b>112</b>	<b>425</b>	<b>2,357</b>	<b>1,976</b>
<b>Net assets attributable to unitholders</b>		<b>103,858</b>	<b>117,113</b>	<b>83,065</b>	<b>98,693</b>	<b>393,027</b>	<b>411,935</b>
<b>Represented by:</b>							
Fair value of outstanding units based on redemption value		103,990	117,147	83,007	98,674	393,262	411,994
Adjustments arising from different unit pricing and AIFRS valuation principles		(222)	(103)	16	(31)	(545)	(433)
Buy and sell spread		104	117	42	49	394	412
Adjustment to period end accruals		(14)	(48)	-	1	(84)	(38)
<b>Net assets attributable to unitholders</b>		<b>103,858</b>	<b>117,113</b>	<b>83,065</b>	<b>98,693</b>	<b>393,027</b>	<b>411,935</b>

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

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

**BALANCE SHEETS  
AS AT 30 JUNE 2022**

		First Sentier Wholesale Global Property Securities		First Sentier Wholesale Global Listed Infrastructure		Macquarie Wholesale Global Listed Real Estate	
	Note	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000
<b>Assets</b>							
Cash and cash equivalents		8,123	5,954	21,088	11,416	2,111	4,380
Trade and other receivables:							
- due from brokers - receivable for securities sold		6,539	22,272	1,315	-	783	-
- application monies		477	164	220	286	34	54
- dividends		1,498	1,035	2,630	3,941	1,246	1,456
- interest		1	-	4	-	-	-
- others		114	110	263	250	137	157
Financial assets at fair value through profit or loss	5	425,756	455,971	831,951	839,839	395,136	537,013
<b>Total assets</b>		<b>442,508</b>	<b>485,506</b>	<b>857,471</b>	<b>855,732</b>	<b>399,447</b>	<b>543,060</b>
<b>Liabilities</b>							
Trade and other payables:							
- due to brokers - payable for securities purchased		1,344	15,179	84	1,612	-	-
- redemptions		115	160	325	228	315	323
- others		9	5	13	9	5	6
Distribution payable		3,329	6,003	2,505	-	3,376	2,270
Responsible Entity - fee payable	8(c)	350	381	818	826	387	529
Financial liabilities at fair value through profit or loss	5	16,288	15,086	27,670	18,672	6,958	6,738
<b>Total liabilities</b>		<b>21,435</b>	<b>36,814</b>	<b>31,415</b>	<b>21,347</b>	<b>11,041</b>	<b>9,866</b>
<b>Net assets attributable to unitholders</b>		<b>421,073</b>	<b>448,692</b>	<b>826,056</b>	<b>834,385</b>	<b>388,406</b>	<b>533,194</b>
<b>Represented by:</b>							
Fair value of outstanding units based on redemption value		421,035	448,476	825,536	834,467	388,128	532,768
Adjustments arising from different unit pricing and AIFRS valuation principles		(143)	(171)	(176)	(434)	(131)	(198)
Buy and sell spread		421	449	826	835	583	800
Adjustment to period end accruals		(240)	(62)	(130)	(483)	(174)	(176)
<b>Net assets attributable to unitholders</b>		<b>421,073</b>	<b>448,692</b>	<b>826,056</b>	<b>834,385</b>	<b>388,406</b>	<b>533,194</b>

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

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

**BALANCE SHEETS  
AS AT 30 JUNE 2022**

		<b>Magellan Wholesale Infrastructure</b>		<b>Resolution Capital Wholesale Global Property Securities</b>		<b>Milliman Wholesale Managed Risk Global Share</b>	
	<b>Note</b>	<b>30/06/2022</b>	<b>30/06/2021</b>	<b>30/06/2022</b>	<b>30/06/2022</b>	<b>30/06/2022</b>	<b>30/06/2021</b>
<b>Assets</b>		<b>\$'000</b>	<b>\$'000</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Cash and cash equivalents		24,924	17,759	436,227		26,254	20,861
Trade and other receivables:							
- due from brokers - receivable for securities sold		-	-	18,450		-	-
- application monies		176	332	15,540		-	102
- dividends		2,675	2,266	20,270		-	-
- interest		4	-	69		8	-
- others		151	139	2,194		69	115
Financial assets at fair value through profit or loss	5	424,408	425,904	6,451,141		2,027,091	4,410,214
<b>Total assets</b>		<b>452,338</b>	<b>446,400</b>	<b>6,943,891</b>		<b>2,053,422</b>	<b>4,431,292</b>
<b>Liabilities</b>							
Trade and other payables:							
- redemptions		181	79	30,000		-	-
- others		6	5	181		-	4
Distribution payable		316	444	160		23,774	9,479
Responsible Entity - fee payable	8(c)	476	469	6,986		266	557
Financial liabilities at fair value through profit or loss	5	6,709	7,342	129,751		-	-
<b>Total liabilities</b>		<b>7,688</b>	<b>8,339</b>	<b>167,078</b>		<b>24,040</b>	<b>10,040</b>
<b>Net assets attributable to unitholders</b>		<b>444,650</b>	<b>438,061</b>	<b>6,776,813</b>		<b>2,029,382</b>	<b>4,421,252</b>
<b>Represented by:</b>							
Fair value of outstanding units based on redemption value		444,339	438,032	6,773,986		2,029,422	4,421,205
Adjustments arising from different unit pricing and AIFRS valuation principles		4	(240)	(1,235)		-	-
Buy and sell spread		445	438	6,781		5	22
Adjustment to period end accruals		(138)	(169)	(2,719)		(45)	25
<b>Net assets attributable to unitholders</b>		<b>444,650</b>	<b>438,061</b>	<b>6,776,813</b>		<b>2,029,382</b>	<b>4,421,252</b>

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

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

**BALANCE SHEETS  
AS AT 30 JUNE 2022**

		<b>Stewart Investors Wholesale Global Emerging Markets Leaders</b>		<b>Generation Wholesale Global Share</b>	
	<b>Note</b>	<b>30/06/2022</b>	<b>30/06/2021</b>	<b>30/06/2022</b>	<b>30/06/2021</b>
<b>Assets</b>		<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Cash and cash equivalents		1,111	1,825	25,852	18,897
Trade and other receivables:					
- due from brokers - receivable for securities sold		25	-	49,049	60,770
- application monies		-	-	20	67
- dividends		71	41	166	182
- interest		-	-	1	-
- others		7	8	226	297
Financial assets at fair value through profit or loss	5	20,326	29,650	622,751	729,646
<b>Total assets</b>		<b>21,540</b>	<b>31,524</b>	<b>698,065</b>	<b>809,859</b>
<b>Liabilities</b>					
Bank overdraft & margin account		5	-	16,355	-
Trade and other payables:					
- due to brokers - payable for securities purchased		-	144	-	235
- redemptions		-	15	674	123
- others		2	1	147	11
Distribution payable		128	387	38,485	70,632
Responsible Entity - fee payable	8(c)	24	35	671	892
Financial liabilities at fair value through profit or loss	5	-	-	1,426	645
<b>Total liabilities</b>		<b>159</b>	<b>582</b>	<b>57,758</b>	<b>72,538</b>
<b>Net assets attributable to unitholders</b>		<b>21,381</b>	<b>30,942</b>	<b>640,307</b>	<b>737,321</b>
<b>Represented by:</b>					
Fair value of outstanding units based on redemption value		21,371	30,916	640,104	736,818
Adjustments arising from different unit pricing and AIFRS valuation principles		(25)	(33)	(10)	(212)
Buy and sell spread		43	62	320	738
Adjustment to period end accruals		(8)	(3)	(107)	(23)
<b>Net assets attributable to unitholders</b>		<b>21,381</b>	<b>30,942</b>	<b>640,307</b>	<b>737,321</b>

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

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

**STATEMENTS OF CHANGES IN EQUITY  
AS AT 30 JUNE 2022**

		<b>Colonial First State Wholesale Index Global Share - Hedged</b>		<b>Colonial First State Wholesale Index Global Property Securities</b>		<b>Colonial First State Wholesale Index Global Listed Infrastructure Securities</b>	
	<b>Note</b>	<b>30/06/2022 \$'000</b>	<b>30/06/2021 \$'000</b>	<b>30/06/2022 \$'000</b>	<b>30/06/2021 \$'000</b>	<b>30/06/2022 \$'000</b>	<b>30/06/2021 \$'000</b>
<b>Opening equity at the beginning of the period</b>		1,282,164	710,348	1,747,253	1,297,172	1,387,989	1,047,377
Profit/(Loss) for the period		(192,428)	295,083	(169,935)	416,994	61,968	162,869
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>(192,428)</b>	<b>295,083</b>	<b>(169,935)</b>	<b>416,994</b>	<b>61,968</b>	<b>162,869</b>
<b>Transactions with unitholders in their capacity as owners</b>							
Distribution to unitholders	4	(107,629)	(16,548)	(132,429)	(42,978)	(149,790)	(47,206)
Application of units		386,825	360,468	191,095	284,028	190,216	439,774
Redemption of units		(86,546)	(83,470)	(293,540)	(250,894)	(295,556)	(261,897)
Reinvestment during the period		106,156	16,283	132,216	42,931	148,571	47,072
<b>Closing equity at the end of the period</b>		<b>1,388,542</b>	<b>1,282,164</b>	<b>1,474,660</b>	<b>1,747,253</b>	<b>1,343,398</b>	<b>1,387,989</b>

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

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

**STATEMENTS OF CHANGES IN EQUITY  
AS AT 30 JUNE 2022**

		Colonial First State Wholesale Geared Index Global Share		Perpetual Wholesale Diversified Real Return		Acadian Wholesale Global Managed Volatility Equity	
	Note	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000
<b>Opening equity at the beginning of the period</b>		-	-	99,811	85,517	9,755	6,527
Profit/(Loss) for the period		(4,477)	-	(4,334)	9,544	155	1,098
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>(4,477)</b>	<b>-</b>	<b>(4,334)</b>	<b>9,544</b>	<b>155</b>	<b>1,098</b>
<b>Transactions with unitholders in their capacity as owners</b>							
Distribution to unitholders	4	(2,522)	-	(931)	(437)	(1,969)	(179)
Application of units		38,128	-	35,306	12,759	6,753	4,252
Redemption of units		(6,400)	-	(7,160)	(8,009)	(2,727)	(2,096)
Reinvestment during the period		2,512	-	929	437	1,774	153
<b>Closing equity at the end of the period</b>		<b>27,241</b>	<b>-</b>	<b>123,621</b>	<b>99,811</b>	<b>13,741</b>	<b>9,755</b>

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

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

**STATEMENTS OF CHANGES IN EQUITY  
AS AT 30 JUNE 2022**

		Acadian Wholesale Sustainable Global Equity		Antipodes Wholesale Global		Baillie Gifford Wholesale Long Term Global Growth	
	Note	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000
<b>Opening equity at the beginning of the period</b>		118,618	65,388	92,265	105,264	684,972	161,734
Profit/(Loss) for the period		(8,449)	27,398	(3,087)	19,549	(413,380)	144,713
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>(8,449)</b>	<b>27,398</b>	<b>(3,087)</b>	<b>19,549</b>	<b>(413,380)</b>	<b>144,713</b>
<b>Transactions with unitholders in their capacity as owners</b>							
Distribution to unitholders	4	(1,512)	(529)	(6,343)	(6,473)	(4,479)	(54,447)
Application of units		31,632	36,516	14,087	18,950	382,085	505,215
Redemption of units		(11,523)	(10,493)	(23,932)	(51,356)	(100,114)	(125,615)
Reinvestment during the period		940	338	6,211	6,331	4,400	53,372
<b>Closing equity at the end of the period</b>		<b>129,706</b>	<b>118,618</b>	<b>79,201</b>	<b>92,265</b>	<b>553,484</b>	<b>684,972</b>

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

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

**STATEMENTS OF CHANGES IN EQUITY  
AS AT 30 JUNE 2022**

		<b>Barrow Hanley Wholesale Global Share</b>		<b>Epoch Wholesale Global Equity Shareholder Yield</b>		<b>Hyperion Wholesale Global Growth Companies</b>
	<b>Note</b>	<b>30/06/2022 \$'000</b>	<b>30/06/2021 \$'000</b>	<b>30/06/2022 \$'000</b>	<b>30/06/2021 \$'000</b>	<b>30/06/2022 \$'000</b>
<b>Opening equity at the beginning of the period</b>		151,493	160,003	185,450	192,902	-
Profit/(Loss) for the period		(4,726)	39,697	7,657	34,349	(3,708)
Other comprehensive income for the period		-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>(4,726)</b>	<b>39,697</b>	<b>7,657</b>	<b>34,349</b>	<b>(3,708)</b>
<b>Transactions with unitholders in their capacity as owners</b>						
Distribution to unitholders	4	(9,994)	(24,052)	(16,505)	(9,895)	-
Application of units		70,516	5,958	18,068	13,664	24,578
Redemption of units		(15,403)	(53,607)	(33,366)	(55,118)	(5,509)
Reinvestment during the period		9,781	23,494	15,989	9,548	-
<b>Closing equity at the end of the period</b>		<b>201,667</b>	<b>151,493</b>	<b>177,293</b>	<b>185,450</b>	<b>15,361</b>

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

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

**STATEMENTS OF CHANGES IN EQUITY  
AS AT 30 JUNE 2022**

		Ironbark Royal London Wholesale Concentrated Global Share		Magellan Wholesale Global Share		Magellan Wholesale Global Share - Hedged	
	Note	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000
<b>Opening equity at the beginning of the period</b>		105,586	101,905	2,831,387	2,565,202	156,515	92,357
Profit/(Loss) for the period		(10,410)	17,426	(288,457)	271,119	(30,610)	21,069
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>(10,410)</b>	<b>17,426</b>	<b>(288,457)</b>	<b>271,119</b>	<b>(30,610)</b>	<b>21,069</b>
<b>Transactions with unitholders in their capacity as owners</b>							
Distribution to unitholders	4	(229)	(965)	(286,119)	(73,264)	(586)	(13,341)
Application of units		106,305	2,643	90,312	255,294	37,846	64,260
Redemption of units		(13,862)	(16,349)	(657,985)	(257,307)	(25,569)	(20,595)
Reinvestment during the period		220	926	276,360	70,343	564	12,765
<b>Closing equity at the end of the period</b>		<b>187,610</b>	<b>105,586</b>	<b>1,965,498</b>	<b>2,831,387</b>	<b>138,160</b>	<b>156,515</b>

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

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

**STATEMENTS OF CHANGES IN EQUITY  
AS AT 30 JUNE 2022**

		<b>MFS Wholesale Global Equity</b>		<b>Pendal Wholesale Concentrated Global Share</b>		<b>Platinum Wholesale International</b>	
	<b>Note</b>	<b>30/06/2022 \$'000</b>	<b>30/06/2021 \$'000</b>	<b>30/06/2022 \$'000</b>	<b>30/06/2021 \$'000</b>	<b>30/06/2022 \$'000</b>	<b>30/06/2021 \$'000</b>
<b>Opening equity at the beginning of the period</b>		1,402,976	1,236,707	81,509	72,846	2,042,773	1,884,179
Profit/(Loss) for the period		(138,398)	314,771	(1,139)	23,969	(122,972)	443,095
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>(138,398)</b>	<b>314,771</b>	<b>(1,139)</b>	<b>23,969</b>	<b>(122,972)</b>	<b>443,095</b>
<b>Transactions with unitholders in their capacity as owners</b>							
Distribution to unitholders	4	(72,004)	(120,163)	(11,977)	(8,462)	(220,299)	(157,207)
Application of units		124,725	66,678	7,287	4,598	65,630	61,061
Redemption of units		(152,705)	(212,203)	(49,918)	(19,744)	(391,681)	(340,614)
Reinvestment during the period		70,420	117,186	11,737	8,302	213,241	152,259
<b>Closing equity at the end of the period</b>		<b>1,235,014</b>	<b>1,402,976</b>	<b>37,499</b>	<b>81,509</b>	<b>1,586,692</b>	<b>2,042,773</b>

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

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

**STATEMENTS OF CHANGES IN EQUITY  
AS AT 30 JUNE 2022**

		PM Capital Wholesale Global Companies		Realindex Wholesale Global Share		Realindex Wholesale Global Share - Hedged	
	Note	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000
<b>Opening equity at the beginning of the period</b>		84,599	64,021	74,913	69,565	31,671	24,904
Profit/(Loss) for the period		(2,140)	30,245	(2,405)	21,512	(1,886)	10,305
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>(2,140)</b>	<b>30,245</b>	<b>(2,405)</b>	<b>21,512</b>	<b>(1,886)</b>	<b>10,305</b>
<b>Transactions with unitholders in their capacity as owners</b>							
Distribution to unitholders	4	(9,557)	(11,946)	(21,816)	(8,505)	(7,050)	(2,663)
Application of units		26,348	10,106	18,756	11,091	5,668	5,433
Redemption of units		(15,881)	(19,303)	(19,321)	(25,918)	(6,854)	(8,475)
Reinvestment during the period		9,231	11,476	18,868	7,168	5,863	2,167
<b>Closing equity at the end of the period</b>		<b>92,600</b>	<b>84,599</b>	<b>68,995</b>	<b>74,913</b>	<b>27,412</b>	<b>31,671</b>

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

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

**STATEMENTS OF CHANGES IN EQUITY  
AS AT 30 JUNE 2022**

		<b>Stewart Investors Wholesale Worldwide Leaders Sustainability</b>		<b>Stewart Investors Wholesale Worldwide Sustainability</b>		<b>Talaria Wholesale Global Equity</b>
	<b>Note</b>	<b>30/06/2022 \$'000</b>	<b>30/06/2021 \$'000</b>	<b>30/06/2022 \$'000</b>	<b>30/06/2021 \$'000</b>	<b>30/06/2022 \$'000</b>
<b>Opening equity at the beginning of the period</b>		693,147	634,444	993,314	842,705	-
Profit/(Loss) for the period		(55,272)	144,390	(160,944)	192,161	(54)
Other comprehensive income for the period		-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>(55,272)</b>	<b>144,390</b>	<b>(160,944)</b>	<b>192,161</b>	<b>(54)</b>
<b>Transactions with unitholders in their capacity as owners</b>						
Distribution to unitholders	4	-	(119)	(99,261)	(103,051)	(16)
Application of units		169,693	31,378	160,228	300,845	32,598
Redemption of units		(203,853)	(117,062)	(278,400)	(315,598)	(9,794)
Reinvestment during the period		-	116	62,701	76,252	16
<b>Closing equity at the end of the period</b>		<b>603,715</b>	<b>693,147</b>	<b>677,638</b>	<b>993,314</b>	<b>22,750</b>

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

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

**STATEMENTS OF CHANGES IN EQUITY  
AS AT 30 JUNE 2022**

		T. Rowe Price Wholesale Global Equity		T. Rowe Price Wholesale Global Equity – Hedged	Fidelity Wholesale Asia
	Note	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$	30/06/2022 \$'000
<b>Opening equity at the beginning of the period</b>		826,741	391,534	-	-
Profit/(Loss) for the period		(270,370)	163,494	(735,098)	(394)
Other comprehensive income for the period		-	-	-	-
<b>Total comprehensive income for the period</b>		<b>(270,370)</b>	<b>163,494</b>	<b>(735,098)</b>	<b>(394)</b>
<b>Transactions with unitholders in their capacity as owners</b>					
Distribution to unitholders	4	(11,836)	(66,562)	(22,724)	-
Application of units		309,438	326,147	7,226,512	16,131
Redemption of units		(62,385)	(52,528)	(2,460,265)	(4,940)
Reinvestment during the period		11,512	64,656	22,724	-
<b>Closing equity at the end of the period</b>		<b>803,100</b>	<b>826,741</b>	<b>4,031,149</b>	<b>10,797</b>

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

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

**STATEMENTS OF CHANGES IN EQUITY  
AS AT 30 JUNE 2022**

		<b>Pendal Wholesale Global Emerging Market Opportunities</b>		<b>Platinum Wholesale Asia</b>		<b>Realindex Wholesale Emerging Markets</b>	
	<b>Note</b>	<b>30/06/2022 \$'000</b>	<b>30/06/2021 \$'000</b>	<b>30/06/2022 \$'000</b>	<b>30/06/2021 \$'000</b>	<b>30/06/2022 \$'000</b>	<b>30/06/2021 \$'000</b>
<b>Opening equity at the beginning of the period</b>		224,989	160,261	372,510	260,124	11,770	7,429
Profit/(Loss) for the period		(37,037)	41,701	(52,383)	69,525	(1,703)	2,545
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>(37,037)</b>	<b>41,701</b>	<b>(52,383)</b>	<b>69,525</b>	<b>(1,703)</b>	<b>2,545</b>
<b>Transactions with unitholders in their capacity as owners</b>							
Distribution to unitholders	4	(4,425)	(165)	(8,709)	(47,396)	(760)	(666)
Application of units		51,147	56,224	37,181	90,388	5,850	4,190
Redemption of units		(30,683)	(33,195)	(60,971)	(46,059)	(2,590)	(2,311)
Reinvestment during the period		4,369	163	8,469	45,928	650	583
<b>Closing equity at the end of the period</b>		<b>208,360</b>	<b>224,989</b>	<b>296,097</b>	<b>372,510</b>	<b>13,217</b>	<b>11,770</b>

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

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

**STATEMENTS OF CHANGES IN EQUITY  
AS AT 30 JUNE 2022**

	Note	Acadian Wholesale Global Equity Long Short		Bell Wholesale Global Emerging Companies	Colonial First State Wholesale Global Health & Biotechnology Fund	
		30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2022 \$'000	30/06/2021 \$'000
<b>Opening equity at the beginning of the period</b>		57,722	55,899	-	67,202	60,556
Profit/(Loss) for the period		18,513	13,168	(1,177)	(2,160)	6,146
Other comprehensive income for the period		-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>18,513</b>	<b>13,168</b>	<b>(1,177)</b>	<b>(2,160)</b>	<b>6,146</b>
<b>Transactions with unitholders in their capacity as owners</b>						
Distribution to unitholders	4	(1,556)	(491)	(5)	-	-
Application of units		73,351	4,037	18,095	33,933	10,367
Redemption of units		(37,286)	(15,255)	(4,521)	(33,309)	(9,867)
Reinvestment during the period		1,356	364	5	-	-
<b>Closing equity at the end of the period</b>		<b>112,100</b>	<b>57,722</b>	<b>12,397</b>	<b>65,666</b>	<b>67,202</b>

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

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

**STATEMENTS OF CHANGES IN EQUITY  
AS AT 30 JUNE 2022**

		Colonial First State Wholesale Global Small Companies		Colonial First State Wholesale Global Technology & Communications Fund		Janus Henderson Wholesale Global Natural Resources	
	Note	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000
<b>Opening equity at the beginning of the period</b>		117,113	91,776	98,693	63,326	411,935	310,011
Profit/(Loss) for the period		(19,883)	34,940	(26,581)	23,005	(2,870)	108,869
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>(19,883)</b>	<b>34,940</b>	<b>(26,581)</b>	<b>23,005</b>	<b>(2,870)</b>	<b>108,869</b>
<b>Transactions with unitholders in their capacity as owners</b>							
Distribution to unitholders	4	(8,500)	(20,728)	-	-	(8,483)	(2,886)
Application of units		18,893	6,552	48,447	22,446	90,462	52,569
Redemption of units		(11,843)	(14,935)	(37,494)	(10,084)	(104,123)	(58,670)
Reinvestment during the period		8,078	19,508	-	-	6,106	2,042
<b>Closing equity at the end of the period</b>		<b>103,858</b>	<b>117,113</b>	<b>83,065</b>	<b>98,693</b>	<b>393,027</b>	<b>411,935</b>

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

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

**STATEMENTS OF CHANGES IN EQUITY  
AS AT 30 JUNE 2022**

	Note	First Sentier Wholesale Global Property Securities		First Sentier Wholesale Global Listed Infrastructure		Macquarie Wholesale Global Listed Real Estate	
		30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000
<b>Opening equity at the beginning of the period</b>		448,692	371,946	834,385	1,105,204	533,194	475,311
Profit/(Loss) for the period		(44,435)	100,349	26,872	115,718	(50,801)	137,604
Other comprehensive income for the period		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>(44,435)</b>	<b>100,349</b>	<b>26,872</b>	<b>115,718</b>	<b>(50,801)</b>	<b>137,604</b>
<b>Transactions with unitholders in their capacity as owners</b>							
Distribution to unitholders	4	(33,328)	(59,514)	(54,342)	(50,149)	(52,837)	(40,663)
Application of units		69,008	46,206	94,809	107,065	22,588	25,430
Redemption of units		(48,347)	(63,275)	(127,103)	(491,823)	(112,650)	(102,290)
Reinvestment during the period		29,483	52,980	51,435	48,370	48,912	37,802
<b>Closing equity at the end of the period</b>		<b>421,073</b>	<b>448,692</b>	<b>826,056</b>	<b>834,385</b>	<b>388,406</b>	<b>533,194</b>

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

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

**STATEMENTS OF CHANGES IN EQUITY  
AS AT 30 JUNE 2022**

	<b>Magellan Wholesale Infrastructure</b>		<b>Resolution Capital Wholesale Global Property Securities</b>		<b>Milliman Wholesale Managed Risk Global Share</b>	
<b>Note</b>	<b>30/06/2022 \$'000</b>	<b>30/06/2021 \$'000</b>	<b>30/06/2022 \$</b>	<b>30/06/2022 \$</b>	<b>30/06/2021 \$</b>	<b>30/06/2021 \$</b>
<b>Opening equity at the beginning of the period</b>	438,061	343,748	-	4,421,252	4,624,061	
Profit/(Loss) for the period	28,734	29,813	(1,225,273)	(33,769)	613,294	
Other comprehensive income for the period	-	-	-	-	-	
<b>Total comprehensive income for the period</b>	<b>28,734</b>	<b>29,813</b>	<b>(1,225,273)</b>	<b>(33,769)</b>	<b>613,294</b>	
<b>Transactions with unitholders in their capacity as owners</b>						
Distribution to unitholders 4	(14,495)	(24,332)	(5,592)	(442,045)	(154,353)	
Application of units	59,213	106,658	13,736,252	535,842	579,448	
Redemption of units	(81,021)	(41,585)	(5,734,006)	(2,866,126)	(1,385,217)	
Reinvestment during the period	14,158	23,759	5,432	414,228	144,019	
<b>Closing equity at the end of the period</b>	<b>444,650</b>	<b>438,061</b>	<b>6,776,813</b>	<b>2,029,382</b>	<b>4,421,252</b>	

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

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

**STATEMENTS OF CHANGES IN EQUITY  
AS AT 30 JUNE 2022**

		<b>Stewart Investors Wholesale Global Emerging Markets Leaders</b>		<b>Generation Wholesale Global Share</b>	
	<b>Note</b>	<b>30/06/2022 \$'000</b>	<b>30/06/2021 \$'000</b>	<b>30/06/2022 \$'000</b>	<b>30/06/2021 \$'000</b>
<b>Opening equity at the beginning of the period</b>		30,942	31,987	737,321	600,873
Profit/(Loss) for the period		(3,895)	6,971	(183,305)	222,905
Other comprehensive income for the period		-	-	-	-
<b>Total comprehensive income for the period</b>		<b>(3,895)</b>	<b>6,971</b>	<b>(183,305)</b>	<b>222,905</b>
<b>Transactions with unitholders in their capacity as owners</b>					
Distribution to unitholders	4	(1,685)	(2,133)	(67,078)	(114,311)
Application of units		1,396	1,007	231,400	65,864
Redemption of units		(6,817)	(8,631)	(99,490)	(76,847)
Reinvestment during the period		1,440	1,741	21,459	38,837
<b>Closing equity at the end of the period</b>		<b>21,381</b>	<b>30,942</b>	<b>640,307</b>	<b>737,321</b>

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

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

**CASH FLOW STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

	Colonial First State Wholesale Index Global Share - Hedged		Colonial First State Wholesale Index Global Property Securities		Colonial First State Wholesale Index Global Listed Infrastructure Securities	
Note	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
<b>Cash flows from operating activities</b>						
Proceeds from sale of financial instruments	253,877	133,527	578,466	394,183	730,866	354,477
Payments for purchase of financial instruments	(547,933)	(418,077)	(506,181)	(457,176)	(669,702)	(543,292)
Interest received / (paid)	(31)	(24)	(12)	(5)	1	-
Dividends received	25,154	15,034	43,881	42,700	37,331	29,096
Responsible Entity fee received/ (paid)	(4,227)	(2,884)	(5,093)	(4,360)	(4,396)	(3,440)
Interest paid	-	-	-	-	-	-
Payment for brokerage costs	(30)	(10)	(57)	(30)	(106)	(27)
Other receipts/(payments)	(256)	(216)	(216)	(195)	(189)	(167)
<b>Net cash (used in)/from operating activities</b>	<b>(273,446)</b>	<b>(272,650)</b>	<b>110,788</b>	<b>(24,883)</b>	<b>93,805</b>	<b>(163,353)</b>
<b>Cash flows from financing activities</b>						
Receipts from issue of units	387,085	360,122	191,003	283,924	190,180	439,674
Payment for redemption of units	(86,484)	(83,373)	(293,541)	(250,887)	(295,513)	(264,903)
Distributions paid	(287)	(244)	(74)	(37)	(183)	(246)
Loan repayment	-	-	-	-	-	-
Additional loan / (loan repaid)	-	-	-	-	-	-
<b>Net cash (used in)/from financing activities</b>	<b>300,314</b>	<b>276,505</b>	<b>(102,612)</b>	<b>33,000</b>	<b>(105,516)</b>	<b>174,525</b>
<b>Net movement in cash and cash equivalents</b>	<b>26,868</b>	<b>3,855</b>	<b>8,176</b>	<b>8,117</b>	<b>(11,711)</b>	<b>11,172</b>
Effects of exchange rate changes	914	523	131	11	17	16
Add opening cash and cash equivalents brought forward	33,368	28,990	16,617	8,489	23,999	12,811
<b>Closing cash and cash equivalents carried forward</b>	<b>61,150</b>	<b>33,368</b>	<b>24,924</b>	<b>16,617</b>	<b>12,305</b>	<b>23,999</b>

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

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

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

**CASH FLOW STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

	<b>Colonial First State Wholesale Geared Index Global Share</b>		<b>Perpetual Wholesale Diversified Real Return</b>		<b>Acadian Wholesale Global Managed Volatility Equity</b>	
<b>Note</b>	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
<b>Cash flows from operating activities</b>						
Proceeds from sale of financial instruments	1,790	-	41,881	22,738	1,719	1,230
Payments for purchase of financial instruments	(66,356)	-	(25,825)	(29,120)	(5,518)	(3,348)
Interest received / (paid)	-	-	(68)	(46)	-	-
Dividends received	-	-	2,120	1,427	-	-
Responsible Entity fee received/ (paid)	(25)	-	(980)	(725)	(28)	(19)
Interest paid	(32)	-	-	-	-	-
Payment for brokerage costs	-	-	(59)	(33)	-	-
Other receipts/(payments)	(25)	-	(9)	(9)	(1)	-
<b>Net cash (used in)/from operating activities</b>	<b>(64,648)</b>	<b>-</b>	<b>17,060</b>	<b>(5,768)</b>	<b>(3,828)</b>	<b>(2,137)</b>
<b>Cash flows from financing activities</b>						
Receipts from issue of units	37,987	-	35,031	12,759	6,743	4,254
Payment for redemption of units	(6,372)	-	(7,159)	(8,009)	(2,708)	(2,078)
Distributions paid	-	-	-	-	(146)	(43)
Loan repayment	-	-	-	-	-	-
Additional loan / (loan repaid)	33,000	-	-	-	-	-
<b>Net cash (used in)/from financing activities</b>	<b>64,615</b>	<b>-</b>	<b>27,872</b>	<b>4,750</b>	<b>3,889</b>	<b>2,133</b>
<b>Net movement in cash and cash equivalents</b>	<b>(33)</b>	<b>-</b>	<b>44,932</b>	<b>(1,018)</b>	<b>61</b>	<b>(4)</b>
Effects of exchange rate changes	-	-	(166)	23	-	-
Add opening cash and cash equivalents brought forward	-	-	12,626	13,621	59	63
<b>Closing cash and cash equivalents carried forward</b>	<b>(33)</b>	<b>-</b>	<b>57,392</b>	<b>12,626</b>	<b>120</b>	<b>59</b>

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

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

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

**CASH FLOW STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

		<b>Acadian Wholesale Sustainable Global Equity</b>		<b>Antipodes Wholesale Global</b>		<b>Baillie Gifford Wholesale Long Term Global Growth</b>	
	<b>Note</b>	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>
		<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Cash flows from operating activities</b>							
Proceeds from sale of financial instruments		201,470	164,250	101,149	139,013	124,540	108,295
Payments for purchase of financial instruments		(223,477)	(189,541)	(92,572)	(111,910)	(411,407)	(478,884)
Interest received / (paid)		(1)	-	(13)	(39)	5	3
Dividends received		2,831	1,655	1,706	2,082	2,052	493
Responsible Entity fee received/ (paid)		(1,265)	(982)	(1,256)	(1,484)	(7,605)	(4,607)
Interest paid		-	-	-	-	-	-
Payment for brokerage costs		(19)	(21)	(44)	(62)	(21)	(14)
Other receipts/(payments)		(23)	(18)	(43)	(46)	(99)	(48)
<b>Net cash (used in)/from operating activities</b>	7(a)	<b>(20,484)</b>	<b>(24,657)</b>	<b>8,927</b>	<b>27,554</b>	<b>(292,535)</b>	<b>(374,762)</b>
<b>Cash flows from financing activities</b>							
Receipts from issue of units		32,127	35,983	14,111	19,186	383,036	505,897
Payment for redemption of units		(11,609)	(10,425)	(23,940)	(51,327)	(123,871)	(101,570)
Distributions paid		(277)	(20)	(157)	-	(1,088)	(33)
Loan repayment		-	-	-	-	-	-
Additional loan / (loan repaid)		-	-	-	-	-	-
<b>Net cash (used in)/from financing activities</b>		<b>20,241</b>	<b>25,538</b>	<b>(9,986)</b>	<b>(32,141)</b>	<b>258,077</b>	<b>404,294</b>
<b>Net movement in cash and cash equivalents</b>		<b>(243)</b>	<b>881</b>	<b>(1,059)</b>	<b>(4,587)</b>	<b>(34,458)</b>	<b>29,532</b>
Effects of exchange rate changes		-	-	221	491	-	-
Add opening cash and cash equivalents brought forward		1,559	678	10,190	14,286	35,263	5,731
<b>Closing cash and cash equivalents carried forward</b>		<b>1,316</b>	<b>1,559</b>	<b>9,352</b>	<b>10,190</b>	<b>805</b>	<b>35,263</b>

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

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

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

**CASH FLOW STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

	<b>Barrow Hanley Wholesale Global Share</b>	<b>Epoch Wholesale Global Equity Shareholder Yield</b>	<b>Hyperion Wholesale Global Growth Companies</b>		
<b>Note</b>	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>	<b>13/08/2021 - 30/06/2022</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Cash flows from operating activities</b>					
Proceeds from sale of financial instruments	71,791	259,713	64,652	85,449	1,132
Payments for purchase of financial instruments	(127,221)	(232,454)	(53,326)	(49,364)	(19,373)
Interest received / (paid)	1	(6)	(1)	(2)	-
Dividends received	3,686	2,260	5,754	6,282	11
Responsible Entity fee received/ (paid)	(2,239)	(1,909)	(2,375)	(2,415)	(44)
Interest paid	-	-	-	-	-
Payment for brokerage costs	(43)	(174)	(32)	(19)	(1)
Other receipts/(payments)	(31)	(32)	(28)	(32)	(1)
<b>Net cash (used in)/from operating activities</b>	<b>(54,056)</b>	<b>27,398</b>	<b>14,644</b>	<b>39,899</b>	<b>(18,276)</b>
<b>Cash flows from financing activities</b>					
Receipts from issue of units	70,318	5,944	18,032	13,649	24,481
Payment for redemption of units	(15,327)	(53,547)	(33,421)	(55,182)	(5,508)
Distributions paid	(97)	(548)	(389)	(107)	-
Loan repayment	-	-	-	-	-
Additional loan / (loan repaid)	-	-	-	-	-
<b>Net cash (used in)/from financing activities</b>	<b>54,894</b>	<b>(48,151)</b>	<b>(15,778)</b>	<b>(41,640)</b>	<b>18,973</b>
<b>Net movement in cash and cash equivalents</b>	<b>838</b>	<b>(20,753)</b>	<b>(1,134)</b>	<b>(1,741)</b>	<b>697</b>
Effects of exchange rate changes	-	286	-	3	-
Add opening cash and cash equivalents brought forward	3,764	24,231	2,257	3,995	-
<b>Closing cash and cash equivalents carried forward</b>	<b>4,602</b>	<b>3,764</b>	<b>1,123</b>	<b>2,257</b>	<b>697</b>

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

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

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

**CASH FLOW STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

	<b>Ironbark Royal London Wholesale Concentrated Global Share</b>	<b>Magellan Wholesale Global Share</b>	<b>Magellan Wholesale Global Share - Hedged</b>			
<b>Note</b>	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
<b>Cash flows from operating activities</b>						
Proceeds from sale of financial instruments	140,357	37,810	1,399,904	337,827	57,243	26,701
Payments for purchase of financial instruments	(230,500)	(25,323)	(803,012)	(583,590)	(65,435)	(73,535)
Interest received / (paid)	(1)	(1)	(45)	2	(3)	8
Dividends received	2,149	2,290	28,602	28,398	1,768	1,358
Responsible Entity fee received/ (paid)	(1,502)	(1,214)	(39,608)	(39,201)	(2,416)	(1,833)
Interest paid	-	-	-	-	-	-
Payment for brokerage costs	(60)	(28)	(123)	(33)	(6)	(1)
Other receipts/(payments)	(20)	(25)	(316)	(337)	(18)	(15)
<b>Net cash (used in)/from operating activities</b>	<b>(89,577)</b>	<b>13,509</b>	<b>585,402</b>	<b>(256,934)</b>	<b>(8,867)</b>	<b>(47,317)</b>
<b>Cash flows from financing activities</b>						
Receipts from issue of units	105,257	2,099	91,189	254,792	37,746	64,373
Payment for redemption of units	(13,997)	(16,284)	(655,787)	(257,256)	(25,536)	(20,622)
Distributions paid	(34)	(39)	(4,374)	(14,943)	(528)	(279)
Loan repayment	-	-	-	-	-	-
Additional loan / (loan repaid)	-	-	-	-	-	-
<b>Net cash (used in)/from financing activities</b>	<b>91,226</b>	<b>(14,224)</b>	<b>(568,972)</b>	<b>(17,407)</b>	<b>11,682</b>	<b>43,472</b>
<b>Net movement in cash and cash equivalents</b>	<b>1,649</b>	<b>(715)</b>	<b>16,430</b>	<b>(274,341)</b>	<b>2,815</b>	<b>(3,845)</b>
Effects of exchange rate changes	-	-	3,832	34,186	-	-
Add opening cash and cash equivalents brought forward	951	1,666	158,522	398,677	11,630	15,475
<b>Closing cash and cash equivalents carried forward</b>	<b>2,600</b>	<b>951</b>	<b>178,784</b>	<b>158,522</b>	<b>14,445</b>	<b>11,630</b>

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

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

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

**CASH FLOW STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

	<b>MFS Wholesale Global Equity</b>		<b>Pendal Wholesale Concentrated Global Share</b>		<b>Platinum Wholesale International</b>	
<b>Note</b>	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
<b>Cash flows from operating activities</b>						
Proceeds from sale of financial instruments	139,890	273,171	48,720	29,601	1,062,354	1,247,349
Payments for purchase of financial instruments	(108,368)	(123,812)	(6,380)	(13,180)	(659,372)	(861,737)
Interest received / (paid)	5	(5)	(1)	-	(499)	(284)
Dividends received	17,867	17,681	1,103	1,144	28,988	24,980
Responsible Entity fee received/ (paid)	(16,341)	(15,164)	(659)	(917)	(31,031)	(32,753)
Interest paid	-	-	-	-	-	-
Payment for brokerage costs	(19)	(52)	(30)	(36)	(943)	(1,339)
Other receipts/(payments)	(200)	(227)	(9)	(17)	(109)	(395)
<b>Net cash (used in)/from operating activities</b>	<b>32,834</b>	<b>151,592</b>	<b>42,744</b>	<b>16,595</b>	<b>399,388</b>	<b>375,821</b>
<b>Cash flows from financing activities</b>						
Receipts from issue of units	124,744	66,739	7,293	4,597	66,069	60,956
Payment for redemption of units	(153,710)	(211,246)	(50,031)	(19,646)	(390,976)	(340,314)
Distributions paid	(2,955)	(1,903)	(230)	(334)	(5,111)	(1,823)
Loan repayment	-	-	-	-	-	-
Additional loan / (loan repaid)	-	-	-	-	-	-
<b>Net cash (used in)/from financing activities</b>	<b>(31,921)</b>	<b>(146,410)</b>	<b>(42,968)</b>	<b>(15,383)</b>	<b>(330,018)</b>	<b>(281,181)</b>
<b>Net movement in cash and cash equivalents</b>	<b>913</b>	<b>5,182</b>	<b>(224)</b>	<b>1,212</b>	<b>69,370</b>	<b>94,640</b>
Effects of exchange rate changes	286	(18)	1	1	3,063	6,669
Add opening cash and cash equivalents brought forward	16,359	11,195	2,562	1,349	316,762	215,453
<b>Closing cash and cash equivalents carried forward</b>	<b>17,558</b>	<b>16,359</b>	<b>2,339</b>	<b>2,562</b>	<b>389,195</b>	<b>316,762</b>

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

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

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

**CASH FLOW STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

	<b>PM Capital Wholesale Global Companies</b>		<b>Realindex Wholesale Global Share</b>		<b>Realindex Wholesale Global Share - Hedged</b>	
<b>Note</b>	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Cash flows from operating activities</b>						
Proceeds from sale of financial instruments	29,671	45,965	13,010	18,850	5,651	6,140
Payments for purchase of financial instruments	(32,106)	(32,585)	(8,770)	(3,050)	(3,080)	(2,530)
Interest received / (paid)	(72)	(9)	-	-	-	-
Dividends received	2,419	1,058	-	-	-	-
Responsible Entity fee received/ (paid)	(2,305)	(4,094)	(199)	(199)	(72)	(78)
Interest paid	-	-	-	-	-	-
Payment for brokerage costs	(29)	(26)	-	-	-	-
Other receipts/(payments)	(77)	(97)	-	-	-	-
<b>Net cash (used in)/from operating activities</b>	<b>(2,499)</b>	<b>10,212</b>	<b>4,041</b>	<b>15,601</b>	<b>2,499</b>	<b>3,532</b>
<b>Cash flows from financing activities</b>						
Receipts from issue of units	26,287	10,096	18,735	11,094	5,671	5,430
Payment for redemption of units	(15,888)	(19,346)	(19,256)	(25,842)	(6,924)	(8,404)
Distributions paid	(455)	(161)	(3,186)	(637)	(550)	(101)
Loan repayment	-	-	-	-	-	-
Additional loan / (loan repaid)	-	-	-	-	-	-
<b>Net cash (used in)/from financing activities</b>	<b>9,944</b>	<b>(9,411)</b>	<b>(3,707)</b>	<b>(15,385)</b>	<b>(1,803)</b>	<b>(3,075)</b>
<b>Net movement in cash and cash equivalents</b>	<b>7,445</b>	<b>801</b>	<b>334</b>	<b>216</b>	<b>696</b>	<b>457</b>
Effects of exchange rate changes	638	(547)	-	-	-	-
Add opening cash and cash equivalents brought forward	(2,792)	(3,046)	997	781	589	132
<b>Closing cash and cash equivalents carried forward</b>	<b>5,291</b>	<b>(2,792)</b>	<b>1,331</b>	<b>997</b>	<b>1,285</b>	<b>589</b>

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

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

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

**CASH FLOW STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

	<b>Stewart Investors Wholesale Worldwide Leaders Sustainability</b>	<b>Stewart Investors Wholesale Worldwide Sustainability</b>	<b>Talaria Wholesale Global Equity</b>
<b>Note</b>	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>	<b>1/07/2021 - 30/06/2022 \$'000</b>
<b>Cash flows from operating activities</b>			
Proceeds from sale of financial instruments	270,125	231,940	565,475
Payments for purchase of financial instruments	(183,307)	(227,493)	(406,268)
Interest received / (paid)	8	(29)	(1)
Dividends received	4,077	5,514	3,915
Responsible Entity fee received/ (paid)	(7,725)	(7,267)	(9,221)
Interest paid	-	-	-
Payment for brokerage costs	(125)	(117)	(224)
Other receipts/(payments)	(113)	(81)	(158)
			519,856
			(503,802)
			6,879
			(10,216)
			-
			-
			-
			1
<b>Net cash (used in)/from operating activities</b>	<b>82,940</b>	<b>2,467</b>	<b>153,518</b>
			<b>12,369</b>
			<b>(9,338)</b>
<b>Cash flows from financing activities</b>			
Receipts from issue of units	62,701	31,393	160,225
Payment for redemption of units	(97,042)	(117,157)	(278,795)
Distributions paid	(4)	(61)	(30,381)
Loan repayment	-	-	-
Additional loan / (loan repaid)	-	-	-
<b>Net cash (used in)/from financing activities</b>	<b>(34,345)</b>	<b>(85,825)</b>	<b>(148,951)</b>
			<b>(18,773)</b>
			<b>22,740</b>
<b>Net movement in cash and cash equivalents</b>	<b>48,595</b>	<b>(83,358)</b>	<b>4,567</b>
Effects of exchange rate changes	(827)	1,935	38
Add opening cash and cash equivalents brought forward	8,833	90,256	49,270
<b>Closing cash and cash equivalents carried forward</b>	<b>56,601</b>	<b>8,833</b>	<b>53,875</b>
			<b>49,270</b>
			<b>13,489</b>

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

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

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

**CASH FLOW STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

	T. Rowe Price Wholesale Global Equity	T. Rowe Price Wholesale Global Equity – Hedged	Fidelity Wholesale Asia
	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>	<b>13/08/2021 - 30/06/2022</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$</b>
<b>Cash flows from operating activities</b>			<b>\$'000</b>
Proceeds from sale of financial instruments	503,680	297,051	34,393
Payments for purchase of financial instruments	(755,579)	(547,938)	(4,636,301)
Interest received / (paid)	1	1	(218)
Dividends received	6,904	4,148	-
Responsible Entity fee received/ (paid)	(10,899)	(7,033)	(683)
Interest paid	-	-	-
Payment for brokerage costs	(121)	(73)	-
Other receipts/(payments)	(141)	(78)	176
<b>Net cash (used in)/from operating activities</b>	<b>(256,155)</b>	<b>(253,922)</b>	<b>(4,602,633)</b>
			<b>(9,729)</b>
<b>Cash flows from financing activities</b>			
Receipts from issue of units	310,280	326,047	7,157,590
Payment for redemption of units	(62,539)	(52,315)	(2,460,265)
Distributions paid	(2,046)	(1,563)	-
Loan repayment	-	-	-
Additional loan / (loan repaid)	-	-	-
<b>Net cash (used in)/from financing activities</b>	<b>245,695</b>	<b>272,169</b>	<b>4,697,325</b>
			<b>11,041</b>
<b>Net movement in cash and cash equivalents</b>	<b>(10,460)</b>	<b>18,247</b>	<b>94,692</b>
Effects of exchange rate changes	59	-	1,827
Add opening cash and cash equivalents brought forward	21,204	2,957	-
<b>Closing cash and cash equivalents carried forward</b>	<b>10,803</b>	<b>21,204</b>	<b>96,519</b>
			<b>1,318</b>

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

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

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

**CASH FLOW STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

	<b>Pendal Wholesale Global Emerging Market Opportunities</b>	<b>Platinum Wholesale Asia</b>	<b>Realindex Wholesale Emerging Markets</b>
<b>Note</b>	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>	<b>1/07/2021 - 30/06/2022 \$'000</b>
<b>Cash flows from operating activities</b>			
Proceeds from sale of financial instruments	91,473	75,691	78,663
Payments for purchase of financial instruments	(120,375)	(94,838)	(81,573)
Interest received / (paid)	(5)	(4)	8
Dividends received	7,617	4,149	4,684
Responsible Entity fee received/ (paid)	(3,416)	(2,794)	(5,986)
Interest paid	-	-	-
Payment for brokerage costs	(48)	(43)	(115)
Other receipts/(payments)	(292)	(104)	(65)
<b>Net cash (used in)/from operating activities</b>	<b>(25,046)</b>	<b>(17,943)</b>	<b>(4,384)</b>
	7(a)		<b>16,502</b>
<b>Cash flows from financing activities</b>			
Receipts from issue of units	51,303	56,173	37,514
Payment for redemption of units	(30,565)	(33,275)	(60,730)
Distributions paid	(30)	-	(1,326)
Loan repayment	-	-	-
Additional loan / (loan repaid)	-	-	-
<b>Net cash (used in)/from financing activities</b>	<b>20,708</b>	<b>22,898</b>	<b>(24,542)</b>
<b>Net movement in cash and cash equivalents</b>	<b>(4,338)</b>	<b>4,955</b>	<b>(28,926)</b>
Effects of exchange rate changes	(6)	280	962
Add opening cash and cash equivalents brought forward	11,893	6,658	74,917
<b>Closing cash and cash equivalents carried forward</b>	<b>7,549</b>	<b>11,893</b>	<b>46,953</b>
			<b>74,917</b>
			<b>42</b>
			<b>73</b>

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

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

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

**CASH FLOW STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

	<b>Acadian Wholesale Global Equity Long Short</b>	<b>Bell Wholesale Global Emerging Companies</b>	<b>Colonial First State Wholesale Global Health &amp; Biotechnology Fund</b>		
<b>Note</b>	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>	<b>13/08/2021 - 30/06/2022 \$'000</b>		
<b>Cash flows from operating activities</b>	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>	<b>13/08/2021 - 30/06/2022 \$'000</b>	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
Proceeds from sale of financial instruments	365,578	191,170	1,258	26,381	16,703
Payments for purchase of financial instruments	(402,337)	(179,119)	(13,878)	(29,610)	(16,145)
Interest received / (paid)	(133)	(74)	-	1	-
Dividends received	3,002	1,226	41	663	626
Responsible Entity fee received/ (paid)	(1,207)	(646)	(42)	(778)	(687)
Interest paid	-	-	-	-	-
Payment for brokerage costs	(49)	(33)	(1)	(12)	(7)
Other receipts/(payments)	(473)	(321)	1	(13)	(12)
<b>Net cash (used in)/from operating activities</b>	<b>(35,619)</b>	<b>12,203</b>	<b>(12,621)</b>	<b>(3,368)</b>	<b>478</b>
<b>Cash flows from financing activities</b>					
Receipts from issue of units	73,408	3,970	18,019	11,053	10,322
Payment for redemption of units	(37,265)	(15,274)	(4,521)	(10,364)	(9,870)
Distributions paid	(111)	(62)	-	-	-
Loan repayment	-	-	-	-	-
Additional loan / (loan repaid)	-	-	-	-	-
<b>Net cash (used in)/from financing activities</b>	<b>36,032</b>	<b>(11,366)</b>	<b>13,498</b>	<b>689</b>	<b>452</b>
<b>Net movement in cash and cash equivalents</b>	<b>413</b>	<b>837</b>	<b>877</b>	<b>(2,679)</b>	<b>930</b>
Effects of exchange rate changes	1	4	-	(67)	105
Add opening cash and cash equivalents brought forward	1,450	609	-	4,253	3,218
<b>Closing cash and cash equivalents carried forward</b>	<b>1,864</b>	<b>1,450</b>	<b>877</b>	<b>1,507</b>	<b>4,253</b>

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

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

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

**CASH FLOW STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

	Colonial First State Wholesale Global Small Companies		Colonial First State Wholesale Global Technology & Communications Fund		Janus Henderson Wholesale Global Natural Resources	
Note	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
<b>Cash flows from operating activities</b>						
Proceeds from sale of financial instruments	88,201	99,266	124,687	109,292	1,023,926	1,039,303
Payments for purchase of financial instruments	(91,413)	(90,968)	(135,421)	(122,001)	(1,021,699)	(1,022,435)
Interest received / (paid)	-	(1)	1	1	(4)	3
Dividends received	1,567	1,096	431	329	12,772	7,155
Responsible Entity fee received/ (paid)	(1,491)	(1,302)	(1,231)	(880)	(4,941)	(3,989)
Interest paid	-	-	-	-	-	-
Payment for brokerage costs	(54)	(55)	(29)	(24)	(552)	(516)
Other receipts/(payments)	(22)	(26)	(20)	(17)	(49)	(42)
<b>Net cash (used in)/from operating activities</b>	<b>(3,212)</b>	<b>8,010</b>	<b>(11,582)</b>	<b>(13,300)</b>	<b>9,453</b>	<b>19,479</b>
<b>Cash flows from financing activities</b>						
Receipts from issue of units	18,906	6,519	27,912	22,395	53,666	52,519
Payment for redemption of units	(11,793)	(14,941)	(16,879)	(10,083)	(67,376)	(58,626)
Distributions paid	(1,209)	(109)	-	(2)	(941)	(1,191)
Loan repayment	-	-	-	-	-	-
Additional loan / (loan repaid)	-	-	-	-	-	-
<b>Net cash (used in)/from financing activities</b>	<b>5,904</b>	<b>(8,531)</b>	<b>11,033</b>	<b>12,310</b>	<b>(14,651)</b>	<b>(7,298)</b>
<b>Net movement in cash and cash equivalents</b>	<b>2,692</b>	<b>(521)</b>	<b>(549)</b>	<b>(990)</b>	<b>(5,198)</b>	<b>12,181</b>
Effects of exchange rate changes	21	4	-	8	-	-
Add opening cash and cash equivalents brought forward	300	817	2,038	3,020	17,274	5,093
<b>Closing cash and cash equivalents carried forward</b>	<b>3,013</b>	<b>300</b>	<b>1,489</b>	<b>2,038</b>	<b>12,076</b>	<b>17,274</b>

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

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

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

**CASH FLOW STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

		<b>First Sentier Wholesale Global Property Securities</b>		<b>First Sentier Wholesale Global Listed Infrastructure</b>		<b>Macquarie Wholesale Global Listed Real Estate</b>	
	<b>Note</b>	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
<b>Cash flows from operating activities</b>							
Proceeds from sale of financial instruments		364,885	410,120	503,566	951,375	302,041	318,363
Payments for purchase of financial instruments		(381,620)	(394,492)	(475,184)	(592,325)	(217,109)	(251,209)
Interest received / (paid)		(9)	(5)	(9)	(5)	(53)	(14)
Dividends received		9,947	11,115	24,255	27,585	12,065	12,881
Responsible Entity fee received/ (paid)		(4,634)	(3,922)	(10,175)	(12,236)	(5,995)	(5,905)
Interest paid		-	-	-	-	-	-
Payment for brokerage costs		(144)	(167)	(191)	(217)	(285)	(284)
Other receipts/(payments)		(74)	(74)	(95)	(136)	(63)	(119)
<b>Net cash (used in)/from operating activities</b>	7(a)	<b>(11,649)</b>	<b>22,575</b>	<b>42,167</b>	<b>374,041</b>	<b>90,601</b>	<b>73,713</b>
<b>Cash flows from financing activities</b>							
Receipts from issue of units		68,695	46,087	94,876	109,161	22,608	25,481
Payment for redemption of units		(48,392)	(63,791)	(127,005)	(491,701)	(112,659)	(102,190)
Distributions paid		(6,518)	(1,645)	(402)	(4,699)	(2,818)	(1,084)
Loan repayment		-	-	-	-	-	-
Additional loan / (loan repaid)		-	-	-	-	-	-
<b>Net cash (used in)/from financing activities</b>		<b>13,785</b>	<b>(19,349)</b>	<b>(32,531)</b>	<b>(387,239)</b>	<b>(92,869)</b>	<b>(77,793)</b>
<b>Net movement in cash and cash equivalents</b>		2,136	3,226	9,636	(13,198)	(2,268)	(4,080)
Effects of exchange rate changes		33	6	36	14	(1)	23
Add opening cash and cash equivalents brought forward		5,954	2,722	11,416	24,600	4,380	8,437
<b>Closing cash and cash equivalents carried forward</b>		<b>8,123</b>	<b>5,954</b>	<b>21,088</b>	<b>11,416</b>	<b>2,111</b>	<b>4,380</b>

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

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

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

**CASH FLOW STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

	<b>Magellan Wholesale Infrastructure</b>		<b>Resolution Capital Wholesale Global Property Securities</b>		<b>Milliman Wholesale Managed Risk Global Share</b>	
<b>Note</b>	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>	<b>13/08/2021 - 30/06/2022</b>	<b>1/07/2021 - 30/06/2022</b>	<b>1/07/2020 - 30/06/2021</b>	
	<b>\$'000</b>	<b>\$'000</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Cash flows from operating activities</b>						
Proceeds from sale of financial instruments	155,748	101,037	2,149,609	2,783,000	1,253,000	
Payments for purchase of financial instruments	(133,155)	(195,549)	(9,767,299)	(428,000)	(425,000)	
Interest received / (paid)	1	22	(4)	14	4	
Dividends received	12,576	9,611	89,465	-	-	
Responsible Entity fee received/ (paid)	(5,904)	(4,792)	(51,937)	(5,908)	(6,511)	
Interest paid	-	-	-	-	-	
Payment for brokerage costs	(32)	(20)	(786)	-	-	
Other receipts/(payments)	(54)	(50)	(209)	(9)	2	
<b>Net cash (used in)/from operating activities</b>	<b>29,180</b>	<b>(89,741)</b>	<b>(7,581,161)</b>	<b>2,349,097</b>	<b>821,495</b>	
<b>Cash flows from financing activities</b>						
Receipts from issue of units	59,369	107,109	13,720,470	535,944	587,679	
Payment for redemption of units	(80,919)	(41,535)	(5,704,006)	(2,866,126)	(1,385,671)	
Distributions paid	(464)	(320)	-	(13,522)	(82,326)	
Loan repayment	-	-	-	-	-	
Additional loan / (loan repaid)	-	-	-	-	-	
<b>Net cash (used in)/from financing activities</b>	<b>(22,014)</b>	<b>65,254</b>	<b>8,016,464</b>	<b>(2,343,704)</b>	<b>(880,318)</b>	
<b>Net movement in cash and cash equivalents</b>	<b>7,166</b>	<b>(24,487)</b>	<b>435,303</b>	<b>5,393</b>	<b>(58,823)</b>	
Effects of exchange rate changes	(1)	10	924	-	-	
Add opening cash and cash equivalents brought forward	17,759	42,236	-	20,861	79,684	
<b>Closing cash and cash equivalents carried forward</b>	<b>24,924</b>	<b>17,759</b>	<b>436,227</b>	<b>26,254</b>	<b>20,861</b>	

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

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

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

**CASH FLOW STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

		<b>Stewart Investors Wholesale Global Emerging Markets Leaders</b>		<b>Generation Wholesale Global Share</b>	
	<b>Note</b>	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
<b>Cash flows from operating activities</b>					
Proceeds from sale of financial instruments		32,277	11,831	472,677	406,791
Payments for purchase of financial instruments		(26,849)	(4,783)	(532,914)	(318,468)
Interest received / (paid)		(1)	-	(136)	3
Dividends received		238	614	5,477	4,809
Responsible Entity fee received/ (paid)		(388)	(407)	(9,631)	(15,638)
Interest paid		-	-	-	-
Payment for brokerage costs		(19)	(7)	(93)	(82)
Other receipts/(payments)		(24)	(25)	14	(115)
<b>Net cash (used in)/from operating activities</b>	7(a)	<b>5,234</b>	<b>7,223</b>	<b>(64,606)</b>	<b>77,300</b>
<b>Cash flows from financing activities</b>					
Receipts from issue of units		1,397	1,007	231,447	66,126
Payment for redemption of units		(6,832)	(8,742)	(98,938)	(77,175)
Distributions paid		(506)	(5)	(77,766)	(63,162)
Loan repayment		-	-	-	-
Additional loan / (loan repaid)		-	-	-	-
<b>Net cash (used in)/from financing activities</b>		<b>(5,941)</b>	<b>(7,740)</b>	<b>54,743</b>	<b>(74,211)</b>
<b>Net movement in cash and cash equivalents</b>		<b>(707)</b>	<b>(517)</b>	<b>(9,863)</b>	<b>3,089</b>
Effects of exchange rate changes		(12)	100	463	21
Add opening cash and cash equivalents brought forward		1,825	2,242	18,897	15,787
<b>Closing cash and cash equivalents carried forward</b>		<b>1,106</b>	<b>1,825</b>	<b>9,497</b>	<b>18,897</b>

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

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

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

#### (a) Basis of Preparation

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

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

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

The financial report was authorised for issue by the Directors of the Responsible Entity on 26 August 2022. The Directors of the Responsible Entity have the power to amend and reissue the financial statements.

The current reporting period is from 1 July 2021 (or date of registration of the Fund) to 30 June 2022. The comparative reporting period is from 1 July 2020 (or date of registration of the Fund) to 30 June 2021.

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

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

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

#### (i) Compliance with International Financial Reporting Standards

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

#### (ii) New and Amended Standards adopted by the Funds

There are no standards, interpretations or amendments to existing standards that are effective for the first time for the financial year beginning 1 July 2021 that have a material impact on the Funds.

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

##### (i) Classification

###### Assets

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

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

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

###### Liabilities

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

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

##### (ii) Recognition/Derecognition

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

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

##### (iii) Measurement

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

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

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

##### (iv) Offsetting financial instruments

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

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (c) Investment Income

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

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

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

#### (d) Due from/to Brokers

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

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

#### (e) Cash and Cash Equivalents

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

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

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

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (f) Receivables

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

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

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

#### (g) Payables

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

#### (h) Taxation

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

#### (i) Distributions to Unitholders

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

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (j) Net Assets Attributable to Unitholders

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

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

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

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

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

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

#### (k) Terms and Conditions on Units

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

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

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

#### (l) Applications and Redemptions

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

#### (m) Goods and Services Tax (GST)

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

Receivables and payables are stated inclusive of GST.

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

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

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (n) Expense Recognition

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

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

#### (o) Use of Estimates

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

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

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

#### (p) Unit Prices

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

#### (q) Investment Entity

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

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

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

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (r) Transactions in Foreign Currencies

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

The Funds mainly transact in Australian currency.

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

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

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

#### (s) New Application of Accounting Standards

A number of new standards, amendments to standards and interpretations are effective for annual periods beginning after 1 January 2021, and have not been early adopted in preparing these financial statements. None of these are expected to have a material impact on the financial statements of the Funds.

#### (t) Structured Entities

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

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

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (u) Derivatives and Hedging Activities

Derivatives are initially recognised at fair value on the date the derivative contracts are entered into and are subsequently remeasured to their fair value at the end of each reporting period. The accounting for subsequent changes in fair value depends on whether the derivative is designated as a hedging instrument. The Responsible Entity designates certain derivatives as fair value hedging instruments to hedge the foreign exchange risk of certain financial instruments, the hedged items. For this purpose, the derivatives are forward currency contracts.

The Responsible Entity documents at the inception of the Fair Value Hedge, the relationship between hedging instruments and hedged items, as well as their financial risk management objective and strategy for undertaking Fair Value Hedge Accounting. On an ongoing basis the Responsible Entity documents its assessment, of whether the hedging instruments that are used in Fair Value Hedge have been and will continue to be highly effective in offsetting changes in the foreign exchange that is attributable to the fair value of the hedged items.

Derivatives that are assessed to be highly effective will qualify for Hedge Accounting.

#### (i) Derivative Instruments That Are Designated for Hedge Accounting

Changes in the fair value (unrealised gains or losses) of Forward Currency Contracts that are designated and qualified for Fair Value Hedges are recorded as changes in fair value of financial instruments held at fair value through profit or loss in the Statements of Comprehensive Income, together with any changes in the fair value of the hedged assets that are attributable to the hedged risk - foreign exchange risk. Changes in the fair value of the disqualified hedges are recognised immediately as changes in fair value of financial instruments held at fair value through profit or loss in the Statements of Comprehensive Income.

Realised gains or losses of the effective portion of the hedging instruments are also recognised in the Statements of Comprehensive Income as changes in fair value of financial instruments held at fair value through profit or loss, together with the gains and losses of the recognised hedged assets. Conversely, the ineffective hedge portions of the hedging instruments are recognised immediately in the Statements of Comprehensive Income as net foreign exchange gains or losses.

#### (ii) Derivative Instruments That Are Not Designated for Hedge Accounting

Derivative instruments that are not designated for Hedge Accounting are initially recognised at fair value on the date the derivative contracts are entered into and are subsequently remeasured to their fair value at the end of each reporting period. Changes in the fair value of derivative instruments are recognised in the Statements of Comprehensive Income as changes in fair value of financial instruments held at fair value through profit or loss.

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 2. AUDITOR'S REMUNERATION

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

In the prior year the Responsible Entity aggregated fees with other costs incurred on behalf of the Funds in order to recharge a portion of these costs to the Funds. However no individual fund allocation of remuneration paid to the auditor had been determined by the Responsible Entity.

Audit and review of the financial reports:

Name of Fund:	1/07/2021 - 30/06/2022 \$
Colonial First State Wholesale Index Global Share - Hedged	5,904
Colonial First State Wholesale Index Global Property Securities	5,904
Colonial First State Wholesale Index Global Listed Infrastructure Securities	5,904
Colonial First State Wholesale Geared Index Global Share	9,378
Perpetual Wholesale Diversified Real Return	9,378
Acadian Wholesale Global Managed Volatility Equity	4,183
Acadian Wholesale Sustainable Global Equity	9,378
Antipodes Wholesale Global	9,378
Baillie Gifford Wholesale Long Term Global Growth	9,378
Barrow Hanley Wholesale Global Share	9,378
Epoch Wholesale Global Equity Shareholder Yield	9,378
Hyperion Wholesale Global Growth Companies	9,378
Ironbark Royal London Wholesale Concentrated Global Share	9,378
Magellan Wholesale Global Share	9,378
Magellan Wholesale Global Share - Hedged	9,378
MFS Wholesale Global Equity	9,378
Pendal Wholesale Concentrated Global Share	9,378
Platinum Wholesale International	9,378
PM Capital Wholesale Global Companies	9,378
Realindex Wholesale Global Share	4,183
Realindex Wholesale Global Share - Hedged	4,183
Stewart Investors Wholesale Worldwide Leaders Sustainability	9,378
Stewart Investors Wholesale Worldwide Sustainability	9,378
Talaria Wholesale Global Equity	6,848
T. Rowe Price Wholesale Global Equity	9,378
T. Rowe Price Wholesale Global Equity – Hedged	9,378
Fidelity Wholesale Asia	9,378
Pendal Wholesale Global Emerging Market Opportunities	9,378
Platinum Wholesale Asia	9,378
Realindex Wholesale Emerging Markets	4,183
Acadian Wholesale Global Equity Long Short	9,378
Bell Wholesale Global Emerging Companies	9,378
Colonial First State Wholesale Global Health & Biotechnology Fund	9,378
Colonial First State Wholesale Global Small Companies	9,378
Colonial First State Wholesale Global Technology & Communications Fund	9,378
Janus Henderson Wholesale Global Natural Resources	9,378
First Sentier Wholesale Global Property Securities	5,904
First Sentier Wholesale Global Listed Infrastructure	5,904
Macquarie Wholesale Global Listed Real Estate	5,904
Magellan Wholesale Infrastructure	9,378
Resolution Capital Wholesale Global Property Securities	9,378
Milliman Wholesale Managed Risk Global Share	4,183
Stewart Investors Wholesale Global Emerging Markets Leaders	9,378
Generation Wholesale Global Share	9,378

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 2. AUDITOR'S REMUNERATION (continued)

Other assurance services:

Name of Fund:	1/07/2021 - 30/06/2022 \$
Colonial First State Wholesale Index Global Share - Hedged	315
Colonial First State Wholesale Index Global Property Securities	315
Colonial First State Wholesale Index Global Listed Infrastructure Securities	315
Colonial First State Wholesale Geared Index Global Share	315
Perpetual Wholesale Diversified Real Return	315
Acadian Wholesale Global Managed Volatility Equity	315
Acadian Wholesale Sustainable Global Equity	315
Antipodes Wholesale Global	315
Baillie Gifford Wholesale Long Term Global Growth	315
Barrow Hanley Wholesale Global Share	315
Epoch Wholesale Global Equity Shareholder Yield	315
Hyperion Wholesale Global Growth Companies	315
Ironbark Royal London Wholesale Concentrated Global Share	315
Magellan Wholesale Global Share	315
Magellan Wholesale Global Share - Hedged	315
MFS Wholesale Global Equity	315
Pendal Wholesale Concentrated Global Share	315
Platinum Wholesale International	315
PM Capital Wholesale Global Companies	315
Realindex Wholesale Global Share	315
Realindex Wholesale Global Share - Hedged	315
Stewart Investors Wholesale Worldwide Leaders Sustainability	315
Stewart Investors Wholesale Worldwide Sustainability	315
Talaria Wholesale Global Equity	315
T. Rowe Price Wholesale Global Equity	315
T. Rowe Price Wholesale Global Equity – Hedged	315
Fidelity Wholesale Asia	315
Pendal Wholesale Global Emerging Market Opportunities	315
Platinum Wholesale Asia	315
Realindex Wholesale Emerging Markets	315
Acadian Wholesale Global Equity Long Short	315
Bell Wholesale Global Emerging Companies	315
Colonial First State Wholesale Global Health & Biotechnology Fund	315
Colonial First State Wholesale Global Small Companies	315
Colonial First State Wholesale Global Technology & Communications Fund	315
Janus Henderson Wholesale Global Natural Resources	315
First Sentier Wholesale Global Property Securities	315
First Sentier Wholesale Global Listed Infrastructure	315
Macquarie Wholesale Global Listed Real Estate	315
Magellan Wholesale Infrastructure	315
Resolution Capital Wholesale Global Property Securities	315
Milliman Wholesale Managed Risk Global Share	315
Stewart Investors Wholesale Global Emerging Markets Leaders	315
Generation Wholesale Global Share	315

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 2. AUDITOR'S REMUNERATION (continued)

Other non-audit services:

Name of Fund:	1/07/2021 - 30/06/2022 \$
Colonial First State Wholesale Index Global Share - Hedged	518
Colonial First State Wholesale Index Global Property Securities	518
Colonial First State Wholesale Index Global Listed Infrastructure Securities	518
Colonial First State Wholesale Geared Index Global Share	518
Perpetual Wholesale Diversified Real Return	518
Acadian Wholesale Global Managed Volatility Equity	518
Acadian Wholesale Sustainable Global Equity	4,528
Antipodes Wholesale Global	7,629
Baillie Gifford Wholesale Long Term Global Growth	518
Barrow Hanley Wholesale Global Share	1,897
Epoch Wholesale Global Equity Shareholder Yield	518
Hyperion Wholesale Global Growth Companies	518
Ironbark Royal London Wholesale Concentrated Global Share	518
Magellan Wholesale Global Share	518
Magellan Wholesale Global Share - Hedged	518
MFS Wholesale Global Equity	1,897
Pendal Wholesale Concentrated Global Share	518
Platinum Wholesale International	8,179
PM Capital Wholesale Global Companies	518
Realindex Wholesale Global Share	518
Realindex Wholesale Global Share - Hedged	518
Stewart Investors Wholesale Worldwide Leaders Sustainability	5,257
Stewart Investors Wholesale Worldwide Sustainability	9,385
Talaria Wholesale Global Equity	518
T. Rowe Price Wholesale Global Equity	4,533
T. Rowe Price Wholesale Global Equity – Hedged	518
Fidelity Wholesale Asia	518
Pendal Wholesale Global Emerging Market Opportunities	1,897
Platinum Wholesale Asia	8,547
Realindex Wholesale Emerging Markets	518
Acadian Wholesale Global Equity Long Short	4,284
Bell Wholesale Global Emerging Companies	518
Colonial First State Wholesale Global Health & Biotechnology Fund	1,897
Colonial First State Wholesale Global Small Companies	518
Colonial First State Wholesale Global Technology & Communications Fund	1,897
Janus Henderson Wholesale Global Natural Resources	1,897
First Sentier Wholesale Global Property Securities	518
First Sentier Wholesale Global Listed Infrastructure	1,897
Macquarie Wholesale Global Listed Real Estate	1,897
Magellan Wholesale Infrastructure	518
Resolution Capital Wholesale Global Property Securities	518
Milliman Wholesale Managed Risk Global Share	518
Stewart Investors Wholesale Global Emerging Markets Leaders	14,187
Generation Wholesale Global Share	3,827

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 2. AUDITOR'S REMUNERATION (continued)

Total services provided by PwC

Name of Fund:	1/07/2021 - 30/06/2022 \$
Colonial First State Wholesale Index Global Share - Hedged	6,737
Colonial First State Wholesale Index Global Property Securities	6,737
Colonial First State Wholesale Index Global Listed Infrastructure Securities	6,737
Colonial First State Wholesale Geared Index Global Share	10,211
Perpetual Wholesale Diversified Real Return	10,211
Acadian Wholesale Global Managed Volatility Equity	5,016
Acadian Wholesale Sustainable Global Equity	14,221
Antipodes Wholesale Global	17,322
Baillie Gifford Wholesale Long Term Global Growth	10,211
Barrow Hanley Wholesale Global Share	11,590
Epoch Wholesale Global Equity Shareholder Yield	10,211
Hyperion Wholesale Global Growth Companies	10,211
Ironbark Royal London Wholesale Concentrated Global Share	10,211
Magellan Wholesale Global Share	10,211
Magellan Wholesale Global Share - Hedged	10,211
MFS Wholesale Global Equity	11,590
Pendal Wholesale Concentrated Global Share	10,211
Platinum Wholesale International	17,872
PM Capital Wholesale Global Companies	10,211
Realindex Wholesale Global Share	5,016
Realindex Wholesale Global Share - Hedged	5,016
Stewart Investors Wholesale Worldwide Leaders Sustainability	14,950
Stewart Investors Wholesale Worldwide Sustainability	19,078
Talaria Wholesale Global Equity	7,681
T. Rowe Price Wholesale Global Equity	14,226
T. Rowe Price Wholesale Global Equity – Hedged	10,211
Fidelity Wholesale Asia	10,211
Pendal Wholesale Global Emerging Market Opportunities	11,590
Platinum Wholesale Asia	18,240
Realindex Wholesale Emerging Markets	5,016
Acadian Wholesale Global Equity Long Short	13,977
Bell Wholesale Global Emerging Companies	10,211
Colonial First State Wholesale Global Health & Biotechnology Fund	11,590
Colonial First State Wholesale Global Small Companies	10,211
Colonial First State Wholesale Global Technology & Communications Fund	11,590
Janus Henderson Wholesale Global Natural Resources	11,590
First Sentier Wholesale Global Property Securities	6,737
First Sentier Wholesale Global Listed Infrastructure	8,116
Macquarie Wholesale Global Listed Real Estate	8,116
Magellan Wholesale Infrastructure	10,211
Resolution Capital Wholesale Global Property Securities	10,211
Milliman Wholesale Managed Risk Global Share	5,016
Stewart Investors Wholesale Global Emerging Markets Leaders	23,880
Generation Wholesale Global Share	13,520

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 3. INTEREST INCOME

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

### 4. DISTRIBUTIONS TO UNITHOLDERS

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

#### Quarterly and half-yearly distributing Funds:

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

<b>Colonial First State Wholesale Index Global Share - Hedged</b>				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 31 December	1.02	8,903	0.90	6,344
- 30 June	9.71	98,726	1.26	10,204
<b>Distributions to unitholders</b>		<b>107,629</b>		<b>16,548</b>

<b>Colonial First State Wholesale Index Global Property Securities</b>				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 31 December	2.52	28,149	1.70	19,450
- 30 June	9.17	104,280	2.02	23,528
<b>Distributions to unitholders</b>		<b>132,429</b>		<b>42,978</b>

<b>Colonial First State Wholesale Index Global Listed Infrastructure Securities</b>				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 31 December	1.53	16,094	1.60	13,360
- 30 June	14.17	133,696	3.46	33,846
<b>Distributions to unitholders</b>		<b>149,790</b>		<b>47,206</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 4. DISTRIBUTIONS TO UNITHOLDERS (continued)

<b>Colonial First State Wholesale Geared Index Global Share</b>				
Period ended:	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	cpu	\$'000	cpu	\$'000
- 30 September	-	-	-	-
- 31 December	-	-	-	-
- 31 March	2.89	339	-	-
- 30 June	5.20	2,183	-	-
<b>Distributions to unitholders</b>		<b>2,522</b>		<b>-</b>

<b>Perpetual Wholesale Diversified Real Return</b>				
Period ended:	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	cpu	\$'000	cpu	\$'000
- 30 September	-	-	-	-
- 31 December	0.01	15	-	-
- 31 March	0.02	33	0.30	437
- 30 June	0.47	883	-	-
<b>Distributions to unitholders</b>		<b>931</b>		<b>437</b>

<b>Acadian Wholesale Global Managed Volatility Equity</b>				
Period ended:	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	cpu	\$'000	cpu	\$'000
- 31 December	12.89	1,084	0.70	47
- 30 June	7.52	885	1.72	132
<b>Distributions to unitholders</b>		<b>1,969</b>		<b>179</b>

<b>Acadian Wholesale Sustainable Global Equity</b>				
Period ended:	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	cpu	\$'000	cpu	\$'000
- 31 December	0.44	219	-	-
- 30 June	2.43	1,293	1.16	529
<b>Distributions to unitholders</b>		<b>1,512</b>		<b>529</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**4. DISTRIBUTIONS TO UNITHOLDERS (continued)**

<b>Antipodes Wholesale Global</b>				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 31 December	0.74	630	-	-
- 30 June	7.15	5,713	7.81	6,473
<b>Distributions to unitholders</b>		<b>6,343</b>		<b>6,473</b>

<b>Baillie Gifford Wholesale Long Term Global Growth</b>				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 31 December	0.47	1,973	0.50	1,128
- 30 June	0.53	2,506	17.70	53,319
<b>Distributions to unitholders</b>		<b>4,479</b>		<b>54,447</b>

<b>Barrow Hanley Wholesale Global Share</b>				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 31 December	0.95	1,907	0.50	813
- 30 June	3.42	8,087	14.53	23,239
<b>Distributions to unitholders</b>		<b>9,994</b>		<b>24,052</b>

<b>Epoch Wholesale Global Equity Shareholder Yield</b>				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 31 December	1.87	2,466	0.90	1,359
- 30 June	11.03	14,039	6.55	8,536
<b>Distributions to unitholders</b>		<b>16,505</b>		<b>9,895</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**4. DISTRIBUTIONS TO UNITHOLDERS (continued)**

<b>Hyperion Wholesale Global Growth Companies</b>			
Period ended:	<b>13/08/2021 - 30/06/2022</b>		
	cpu	\$'000	
- 31 December	-	-	
- 30 June	-	-	
<b>Distributions to unitholders</b>		-	

<b>Ironbark Royal London Wholesale Concentrated Global Share</b>				
Period ended:	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	cpu	\$'000	cpu	\$'000
- 31 December	0.26	148	0.40	259
- 30 June	0.07	81	1.16	706
<b>Distributions to unitholders</b>		<b>229</b>		<b>965</b>

<b>Magellan Wholesale Global Share</b>				
Period ended:	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	cpu	\$'000	cpu	\$'000
- 31 December	3.38	36,769	-	-
- 30 June	26.65	249,350	6.45	73,264
<b>Distributions to unitholders</b>		<b>286,119</b>		<b>73,264</b>

<b>Magellan Wholesale Global Share - Hedged</b>				
Period ended:	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	cpu	\$'000	cpu	\$'000
- 31 December	0.53	586	1.70	1,359
- 30 June	-	-	12.43	11,982
<b>Distributions to unitholders</b>		<b>586</b>		<b>13,341</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**4. DISTRIBUTIONS TO UNITHOLDERS (continued)**

<b>MFS Wholesale Global Equity</b>				
Period ended:	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>cpu</b>	<b>\$'000</b>	<b>cpu</b>	<b>\$'000</b>
- 31 December	0.86	8,831	0.90	9,368
- 30 June	6.00	63,173	11.26	110,795
<b>Distributions to unitholders</b>		<b>72,004</b>		<b>120,163</b>

<b>Pendal Wholesale Concentrated Global Share</b>				
Period ended:	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>cpu</b>	<b>\$'000</b>	<b>cpu</b>	<b>\$'000</b>
- 31 December	16.92	11,231	0.50	362
- 30 June	1.90	746	11.97	8,100
<b>Distributions to unitholders</b>		<b>11,977</b>		<b>8,462</b>

<b>Platinum Wholesale International</b>				
Period ended:	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>cpu</b>	<b>\$'000</b>	<b>cpu</b>	<b>\$'000</b>
- 31 December	0.90	10,131	0.40	4,785
- 30 June	20.91	210,168	13.74	152,422
<b>Distributions to unitholders</b>		<b>220,299</b>		<b>157,207</b>

<b>PM Capital Wholesale Global Companies</b>				
Period ended:	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>cpu</b>	<b>\$'000</b>	<b>cpu</b>	<b>\$'000</b>
- 31 December	0.80	453	2.00	989
- 30 June	15.18	9,104	23.50	10,957
<b>Distributions to unitholders</b>		<b>9,557</b>		<b>11,946</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**4. DISTRIBUTIONS TO UNITHOLDERS (continued)**

<b>Realindex Wholesale Global Share</b>				
Period ended:	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>cpu</b>	<b>\$'000</b>	<b>cpu</b>	<b>\$'000</b>
- 31 December	25.12	13,684	1.30	716
- 30 June	12.58	8,132	15.44	7,789
<b>Distributions to unitholders</b>		<b>21,816</b>		<b>8,505</b>

<b>Realindex Wholesale Global Share - Hedged</b>				
Period ended:	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>cpu</b>	<b>\$'000</b>	<b>cpu</b>	<b>\$'000</b>
- 31 December	3.11	627	1.40	289
- 30 June	31.53	6,423	12.15	2,374
<b>Distributions to unitholders</b>		<b>7,050</b>		<b>2,663</b>

<b>Stewart Investors Wholesale Worldwide Leaders Sustainability</b>				
Period ended:	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>cpu</b>	<b>\$'000</b>	<b>cpu</b>	<b>\$'000</b>
- 31 December	-	-	-	-
- 30 June	-	-	0.06	119
<b>Distributions to unitholders</b>		<b>-</b>		<b>119</b>

<b>Stewart Investors Wholesale Worldwide Sustainability</b>				
Period ended:	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>cpu</b>	<b>\$'000</b>	<b>cpu</b>	<b>\$'000</b>
- 31 December	3.54	18,989	0.60	3,573
- 31 March	-	-	8.20	52,122
- 30 June	15.87	80,272	8.57	47,356
<b>Distributions to unitholders</b>		<b>99,261</b>		<b>103,051</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**4. DISTRIBUTIONS TO UNITHOLDERS (continued)**

<b>Talaria Wholesale Global Equity</b>		
Period ended:	<b>13/08/2021 - 30/06/2022</b>	
	<b>cpu</b>	<b>\$'000</b>
- 30 September	-	-
- 31 December	-	-
- 31 March	-	-
- 30 June	0.07	16
<b>Distributions to unitholders</b>		<b>16</b>

<b>T. Rowe Price Wholesale Global Equity</b>				
Period ended:	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>cpu</b>	<b>\$'000</b>	<b>cpu</b>	<b>\$'000</b>
- 31 December	2.24	11,836	1.80	6,112
- 30 June	-	-	13.94	60,450
<b>Distributions to unitholders</b>		<b>11,836</b>		<b>66,562</b>

<b>T. Rowe Price Wholesale Global Equity – Hedged</b>		
Period ended:	<b>13/08/2021 - 30/06/2022</b>	
	<b>cpu</b>	<b>\$</b>
- 31 December	1.14	22,724
- 30 June	-	-
<b>Distributions to unitholders</b>		<b>22,724</b>

<b>Fidelity Wholesale Asia</b>		
Period ended:	<b>13/08/2021 - 30/06/2022</b>	
	<b>cpu</b>	<b>\$'000</b>
- 31 December	-	-
- 30 June	-	-
<b>Distributions to unitholders</b>		<b>-</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**4. DISTRIBUTIONS TO UNITHOLDERS (continued)**

<b>Pendal Wholesale Global Emerging Market Opportunities</b>				
Period ended:	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>cpu</b>	<b>\$'000</b>	<b>cpu</b>	<b>\$'000</b>
- 31 December	1.21	2,352	-	-
- 30 June	1.02	2,073	0.09	165
<b>Distributions to unitholders</b>		<b>4,425</b>		<b>165</b>

<b>Platinum Wholesale Asia</b>				
Period ended:	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>cpu</b>	<b>\$'000</b>	<b>cpu</b>	<b>\$'000</b>
- 31 December	1.05	2,437	3.40	6,912
- 30 June	2.80	6,272	18.92	40,484
<b>Distributions to unitholders</b>		<b>8,709</b>		<b>47,396</b>

<b>Realindex Wholesale Emerging Markets</b>				
Period ended:	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>cpu</b>	<b>\$'000</b>	<b>cpu</b>	<b>\$'000</b>
- 31 December	5.43	760	1.80	173
- 30 June	-	-	4.27	493
<b>Distributions to unitholders</b>		<b>760</b>		<b>666</b>

<b>Acadian Wholesale Global Equity Long Short</b>				
Period ended:	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>cpu</b>	<b>\$'000</b>	<b>cpu</b>	<b>\$'000</b>
- 31 December	0.79	330	0.80	237
- 30 June	2.92	1,226	0.96	254
<b>Distributions to unitholders</b>		<b>1,556</b>		<b>491</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**4. DISTRIBUTIONS TO UNITHOLDERS (continued)**

<b>Bell Wholesale Global Emerging Companies</b>		
Period ended:	<b>13/08/2021 - 30/06/2022</b>	
	<b>cpu</b>	<b>\$'000</b>
- 31 December	-	-
- 30 June	0.03	5
<b>Distributions to unitholders</b>		<b>5</b>

<b>Colonial First State Wholesale Global Health &amp; Biotechnology Fund</b>			
Period ended:	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>
	<b>cpu</b>	<b>\$'000</b>	<b>cpu \$'000</b>
- 31 December	-	-	-
- 30 June	-	-	-
<b>Distributions to unitholders</b>		<b>-</b>	<b>-</b>

<b>Colonial First State Wholesale Global Small Companies</b>				
Period ended:	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>cpu</b>	<b>\$'000</b>	<b>cpu</b>	<b>\$'000</b>
- 31 December	2.89	1,770	3.90	1,990
- 30 June	10.49	6,730	37.03	18,738
<b>Distributions to unitholders</b>		<b>8,500</b>		<b>20,728</b>

<b>Colonial First State Wholesale Global Technology &amp; Communications Fund</b>				
Period ended:	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>cpu</b>	<b>\$'000</b>	<b>cpu</b>	<b>\$'000</b>
- 31 December	-	-	-	-
- 30 June	-	-	-	-
<b>Distributions to unitholders</b>		<b>-</b>		<b>-</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**4. DISTRIBUTIONS TO UNITHOLDERS (continued)**

<b>Janus Henderson Wholesale Global Natural Resources</b>				
Period ended:	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>cpu</b>	<b>\$'000</b>	<b>cpu</b>	<b>\$'000</b>
- 31 December	0.91	1,845	0.70	1,424
- 30 June	3.22	6,638	0.69	1,462
<b>Distributions to unitholders</b>		<b>8,483</b>		<b>2,886</b>

<b>First Sentier Wholesale Global Property Securities</b>				
Period ended:	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>cpu</b>	<b>\$'000</b>	<b>cpu</b>	<b>\$'000</b>
- 31 December	1.88	4,639	2.30	5,123
- 30 June	11.11	28,689	24.90	54,391
<b>Distributions to unitholders</b>		<b>33,328</b>		<b>59,514</b>

<b>First Sentier Wholesale Global Listed Infrastructure</b>				
Period ended:	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>cpu</b>	<b>\$'000</b>	<b>cpu</b>	<b>\$'000</b>
- 31 December	0.88	8,025	1.10	14,414
- 31 March	-	-	2.70	35,735
- 30 June	5.18	46,317	-	-
<b>Distributions to unitholders</b>		<b>54,342</b>		<b>50,149</b>

<b>Macquarie Wholesale Global Listed Real Estate</b>				
Period ended:	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>cpu</b>	<b>\$'000</b>	<b>cpu</b>	<b>\$'000</b>
- 31 December	2.52	7,845	2.10	7,302
- 30 June	15.73	44,992	10.49	33,361
<b>Distributions to unitholders</b>		<b>52,837</b>		<b>40,663</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**4. DISTRIBUTIONS TO UNITHOLDERS (continued)**

<b>Magellan Wholesale Infrastructure</b>				
Period ended:	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>cpu</b>	<b>\$'000</b>	<b>cpu</b>	<b>\$'000</b>
- 31 December	0.22	875	1.50	5,277
- 30 June	3.62	13,620	5.06	19,055
<b>Distributions to unitholders</b>		<b>14,495</b>		<b>24,332</b>

<b>Resolution Capital Wholesale Global Property Securities</b>				
Period ended:	<b>13/08/2021 - 30/06/2022</b>			
	<b>cpu</b>	<b>\$</b>		
- 31 December	-	-		
- 30 June	0.07	5,592		
<b>Distributions to unitholders</b>		<b>5,592</b>		

<b>Milliman Wholesale Managed Risk Global Share</b>				
Period ended:	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>cpu</b>	<b>\$</b>	<b>cpu</b>	<b>\$</b>
- 31 December	1.46	60,336	0.30	13,294
- 30 June	17.88	381,709	3.35	141,059
<b>Distributions to unitholders</b>		<b>442,045</b>		<b>154,353</b>

<b>Stewart Investors Wholesale Global Emerging Markets Leaders</b>				
Period ended:	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>cpu</b>	<b>\$'000</b>	<b>cpu</b>	<b>\$'000</b>
- 31 December	2.62	637	0.10	27
- 30 June	4.81	1,048	8.49	2,106
<b>Distributions to unitholders</b>		<b>1,685</b>		<b>2,133</b>

<b>Generation Wholesale Global Share</b>				
Period ended:	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>cpu</b>	<b>\$'000</b>	<b>cpu</b>	<b>\$'000</b>
- 31 December	2.21	10,676	1.90	7,701
- 30 June	11.42	56,402	26.56	106,610
<b>Distributions to unitholders</b>		<b>67,078</b>		<b>114,311</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

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

#### (a) Fair Value Measurements

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

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

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

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

Market disruptions associated with current geopolitical events and the ongoing effects of the COVID-19 pandemic continue to have global impacts, and uncertainty exists as to their implications. At period end, these events continue to impact the general business environment and financial markets, which in turn may have potential impacts on the assets and performance of the Funds, which the Responsible Entity is monitoring.

#### (b) Fair Value Hierarchy

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

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

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

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

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

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

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

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

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

#### (b) Fair Value Hierarchy (continued)

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

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

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

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

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

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

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

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

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

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

#### (c) Recognised Fair Value Measurements

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

<b>Colonial First State Wholesale Index Global Share - Hedged</b>				
<b>30/06/2022</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	1,374,904	1,372,441	2,393	70
Derivatives	3,554	12	3,542	-
<b>Total Assets at fair value through profit or loss</b>	<b>1,378,458</b>	<b>1,372,453</b>	<b>5,935</b>	<b>70</b>
<b>Financial Liabilities at fair value through profit or loss</b>				
Derivatives	(52,096)	(6)	(52,090)	-
<b>Total Liabilities at fair value through profit or loss</b>	<b>(52,096)</b>	<b>(6)</b>	<b>(52,090)</b>	<b>-</b>
<b>30/06/2021</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	1,261,845	1,261,838	7	-
Derivatives	397	134	263	-
<b>Total Assets at fair value through profit or loss</b>	<b>1,262,242</b>	<b>1,261,972</b>	<b>270</b>	<b>-</b>
<b>Financial Liabilities at fair value through profit or loss</b>				
Derivatives	(28,798)	(25)	(28,773)	-
<b>Total Liabilities at fair value through profit or loss</b>	<b>(28,798)</b>	<b>(25)</b>	<b>(28,773)</b>	<b>-</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

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

**(c) Recognised Fair Value Measurements (continued)**

<b>Colonial First State Wholesale Index Global Property Securities</b>				
<b>30/06/2022</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	1,432,431	1,432,352	79	-
Listed Property Trusts	25,965	25,965	-	-
Derivatives	5,901	236	5,665	-
<b>Total Assets at fair value through profit or loss</b>	<b>1,464,297</b>	<b>1,458,553</b>	<b>5,744</b>	<b>-</b>
<b>Financial Liabilities at fair value through profit or loss</b>				
Derivatives	(58,608)	-	(58,608)	-
<b>Total Liabilities at fair value through profit or loss</b>	<b>(58,608)</b>	<b>-</b>	<b>(58,608)</b>	<b>-</b>
<b>30/06/2021</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	1,661,545	1,661,524	21	-
Listed Property Trusts	64,886	64,886	-	-
Derivatives	1,109	-	1,109	-
<b>Total Assets at fair value through profit or loss</b>	<b>1,727,540</b>	<b>1,726,410</b>	<b>1,130</b>	<b>-</b>
<b>Financial Liabilities at fair value through profit or loss</b>				
Derivatives	(33,327)	-	(33,327)	-
<b>Total Liabilities at fair value through profit or loss</b>	<b>(33,327)</b>	<b>-</b>	<b>(33,327)</b>	<b>-</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

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

**(c) Recognised Fair Value Measurements (continued)**

<b>Colonial First State Wholesale Index Global Listed Infrastructure Securities</b>				
<b>30/06/2022</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	1,326,193	1,326,193	-	-
Listed Property Trusts	4,421	4,421	-	-
Derivatives	1,746	-	1,746	-
<b>Total Assets at fair value through profit or loss</b>	<b>1,332,360</b>	<b>1,330,614</b>	<b>1,746</b>	<b>-</b>
<b>Financial Liabilities at fair value through profit or loss</b>				
Derivatives	(52,327)	-	(52,327)	-
<b>Total Liabilities at fair value through profit or loss</b>	<b>(52,327)</b>	<b>-</b>	<b>(52,327)</b>	<b>-</b>
<b>30/06/2021</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	1,355,167	1,355,167	-	-
Listed Property Trusts	21,487	21,487	-	-
Derivatives	924	-	924	-
<b>Total Assets at fair value through profit or loss</b>	<b>1,377,578</b>	<b>1,376,654</b>	<b>924</b>	<b>-</b>
<b>Financial Liabilities at fair value through profit or loss</b>				
Derivatives	(23,188)	-	(23,188)	-
<b>Total Liabilities at fair value through profit or loss</b>	<b>(23,188)</b>	<b>-</b>	<b>(23,188)</b>	<b>-</b>

<b>Colonial First State Wholesale Geared Index Global Share</b>				
<b>30/06/2022</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Managed Investment Schemes	60,247	-	60,247	-
<b>Total Assets at fair value through profit or loss</b>	<b>60,247</b>	<b>-</b>	<b>60,247</b>	<b>-</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

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

**(c) Recognised Fair Value Measurements (continued)**

<b>Perpetual Wholesale Diversified Real Return</b>				
<b>30/06/2022</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	63,166	63,145	21	-
Listed Property Trusts	459	459	-	-
Derivatives	1,865	309	1,556	-
<b>Total Assets at fair value through profit or loss</b>	<b>65,490</b>	<b>63,913</b>	<b>1,577</b>	<b>-</b>
<b>Financial Liabilities at fair value through profit or loss</b>				
Derivatives	(843)	(378)	(465)	-
<b>Total Liabilities at fair value through profit or loss</b>	<b>(843)</b>	<b>(378)</b>	<b>(465)</b>	<b>-</b>
<b>30/06/2021</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	87,803	87,781	22	-
Listed Property Trusts	598	598	-	-
Derivatives	441	245	196	-
<b>Total Assets at fair value through profit or loss</b>	<b>88,842</b>	<b>88,624</b>	<b>218</b>	<b>-</b>
<b>Financial Liabilities at fair value through profit or loss</b>				
Derivatives	(1,563)	(404)	(1,159)	-
<b>Total Liabilities at fair value through profit or loss</b>	<b>(1,563)</b>	<b>(404)</b>	<b>(1,159)</b>	<b>-</b>

<b>Acadian Wholesale Global Managed Volatility Equity</b>				
<b>30/06/2022</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Managed Investment Schemes	13,714	-	13,714	-
<b>Total Assets at fair value through profit or loss</b>	<b>13,714</b>	<b>-</b>	<b>13,714</b>	<b>-</b>
<b>30/06/2021</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Managed Investment Schemes	9,731	-	9,731	-
<b>Total Assets at fair value through profit or loss</b>	<b>9,731</b>	<b>-</b>	<b>9,731</b>	<b>-</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
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**5. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)**

**(c) Recognised Fair Value Measurements (continued)**

<b>Acadian Wholesale Sustainable Global Equity</b>				
<b>30/06/2022</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	128,734	127,117	1,617	-
<b>Total Assets at fair value through profit or loss</b>	<b>128,734</b>	<b>127,117</b>	<b>1,617</b>	<b>-</b>
<b>30/06/2021</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	116,772	116,772	-	-
<b>Total Assets at fair value through profit or loss</b>	<b>116,772</b>	<b>116,772</b>	<b>-</b>	<b>-</b>

<b>Antipodes Wholesale Global</b>				
<b>30/06/2022</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	68,091	68,091	-	-
Derivatives	2,289	30	2,259	-
<b>Total Assets at fair value through profit or loss</b>	<b>70,380</b>	<b>68,121</b>	<b>2,259</b>	<b>-</b>
<b>Financial Liabilities at fair value through profit or loss</b>				
Derivatives	(1,443)	(4)	(1,439)	-
<b>Total Liabilities at fair value through profit or loss</b>	<b>(1,443)</b>	<b>(4)</b>	<b>(1,439)</b>	<b>-</b>
<b>30/06/2021</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	83,125	83,125	-	-
Derivatives	475	5	470	-
<b>Total Assets at fair value through profit or loss</b>	<b>83,600</b>	<b>83,130</b>	<b>470</b>	<b>-</b>
<b>Financial Liabilities at fair value through profit or loss</b>				
Derivatives	(2,436)	(7)	(2,429)	-
<b>Total Liabilities at fair value through profit or loss</b>	<b>(2,436)</b>	<b>(7)</b>	<b>(2,429)</b>	<b>-</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
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**5. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)**

**(c) Recognised Fair Value Measurements (continued)**

<b>Baillie Gifford Wholesale Long Term Global Growth</b>				
<b>30/06/2022</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	553,033	553,033	-	-
<b>Total Assets at fair value through profit or loss</b>	<b>553,033</b>	<b>553,033</b>	<b>-</b>	<b>-</b>
<b>30/06/2021</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	672,234	672,234	-	-
Derivatives	14	-	14	-
<b>Total Assets at fair value through profit or loss</b>	<b>672,248</b>	<b>672,234</b>	<b>14</b>	<b>-</b>

<b>Barrow Hanley Wholesale Global Share</b>				
<b>30/06/2022</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	196,536	196,536	-	-
<b>Total Assets at fair value through profit or loss</b>	<b>196,536</b>	<b>196,536</b>	<b>-</b>	<b>-</b>
<b>Financial Liabilities at fair value through profit or loss</b>				
Derivatives	(6)	-	(6)	-
<b>Total Liabilities at fair value through profit or loss</b>	<b>(6)</b>	<b>-</b>	<b>(6)</b>	<b>-</b>
<b>30/06/2021</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	146,999	145,579	1,420	-
Derivatives	1	-	1	-
<b>Total Assets at fair value through profit or loss</b>	<b>147,000</b>	<b>145,579</b>	<b>1,421</b>	<b>-</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

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

**(c) Recognised Fair Value Measurements (continued)**

<b>Epoch Wholesale Global Equity Shareholder Yield</b>				
<b>30/06/2022</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	175,914	173,049	2,865	-
<b>Total Assets at fair value through profit or loss</b>	<b>175,914</b>	<b>173,049</b>	<b>2,865</b>	<b>-</b>
<b>Financial Liabilities at fair value through profit or loss</b>				
Derivatives	(1)	-	(1)	-
<b>Total Liabilities at fair value through profit or loss</b>	<b>(1)</b>	<b>-</b>	<b>(1)</b>	<b>-</b>
<b>30/06/2021</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	183,376	183,376	-	-
<b>Total Assets at fair value through profit or loss</b>	<b>183,376</b>	<b>183,376</b>	<b>-</b>	<b>-</b>

<b>Hyperion Wholesale Global Growth Companies</b>				
<b>30/06/2022</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	14,629	14,629	-	-
<b>Total Assets at fair value through profit or loss</b>	<b>14,629</b>	<b>14,629</b>	<b>-</b>	<b>-</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

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

**(c) Recognised Fair Value Measurements (continued)**

<b>Ironbark Royal London Wholesale Concentrated Global Share</b>				
<b>30/06/2022</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	183,410	183,410	-	-
<b>Total Assets at fair value through profit or loss</b>	<b>183,410</b>	<b>183,410</b>	<b>-</b>	<b>-</b>
<b>Financial Liabilities at fair value through profit or loss</b>				
Derivatives	(1)	-	(1)	-
<b>Total Liabilities at fair value through profit or loss</b>	<b>(1)</b>	<b>-</b>	<b>(1)</b>	<b>-</b>
<b>30/06/2021</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	104,173	104,173	-	-
<b>Total Assets at fair value through profit or loss</b>	<b>104,173</b>	<b>104,173</b>	<b>-</b>	<b>-</b>

<b>Magellan Wholesale Global Share</b>				
<b>30/06/2022</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	1,798,481	1,798,481	-	-
<b>Total Assets at fair value through profit or loss</b>	<b>1,798,481</b>	<b>1,798,481</b>	<b>-</b>	<b>-</b>
<b>Financial Liabilities at fair value through profit or loss</b>				
Derivatives	(3)	-	(3)	-
<b>Total Liabilities at fair value through profit or loss</b>	<b>(3)</b>	<b>-</b>	<b>(3)</b>	<b>-</b>
<b>30/06/2021</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	2,677,809	2,677,809	-	-
<b>Total Assets at fair value through profit or loss</b>	<b>2,677,809</b>	<b>2,677,809</b>	<b>-</b>	<b>-</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

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

**(c) Recognised Fair Value Measurements (continued)**

<b>Magellan Wholesale Global Share - Hedged</b>				
<b>30/06/2022</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	126,423	126,423	-	-
Derivatives	261	-	261	-
<b>Total Assets at fair value through profit or loss</b>	<b>126,684</b>	<b>126,423</b>	<b>261</b>	<b>-</b>
<b>Financial Liabilities at fair value through profit or loss</b>				
Derivatives	(2,828)	-	(2,828)	-
<b>Total Liabilities at fair value through profit or loss</b>	<b>(2,828)</b>	<b>-</b>	<b>(2,828)</b>	<b>-</b>
<b>30/06/2021</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	149,106	149,106	-	-
Derivatives	6	-	6	-
<b>Total Assets at fair value through profit or loss</b>	<b>149,112</b>	<b>149,106</b>	<b>6</b>	<b>-</b>
<b>Financial Liabilities at fair value through profit or loss</b>				
Derivatives	(3,741)	-	(3,741)	-
<b>Total Liabilities at fair value through profit or loss</b>	<b>(3,741)</b>	<b>-</b>	<b>(3,741)</b>	<b>-</b>

<b>MFS Wholesale Global Equity</b>				
<b>30/06/2022</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	1,218,510	1,218,510	-	-
Derivatives	2	-	2	-
<b>Total Assets at fair value through profit or loss</b>	<b>1,218,512</b>	<b>1,218,510</b>	<b>2</b>	<b>-</b>
<b>30/06/2021</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	1,390,657	1,390,657	-	-
Derivatives	4	-	4	-
<b>Total Assets at fair value through profit or loss</b>	<b>1,390,661</b>	<b>1,390,657</b>	<b>4</b>	<b>-</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
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**5. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)**

**(c) Recognised Fair Value Measurements (continued)**

<b>Pendal Wholesale Concentrated Global Share</b>				
<b>30/06/2022</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	35,198	35,198	-	-
<b>Total Assets at fair value through profit or loss</b>	<b>35,198</b>	<b>35,198</b>	<b>-</b>	<b>-</b>
<b>30/06/2021</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	79,087	79,087	-	-
<b>Total Assets at fair value through profit or loss</b>	<b>79,087</b>	<b>79,087</b>	<b>-</b>	<b>-</b>

<b>Platinum Wholesale International</b>				
<b>30/06/2022</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	1,152,543	1,151,547	994	2
Derivatives	57,089	2,836	54,253	-
<b>Total Assets at fair value through profit or loss</b>	<b>1,209,632</b>	<b>1,154,383</b>	<b>55,247</b>	<b>2</b>
<b>Financial Liabilities at fair value through profit or loss</b>				
Derivatives	(7,304)	-	(7,304)	-
<b>Total Liabilities at fair value through profit or loss</b>	<b>(7,304)</b>	<b>-</b>	<b>(7,304)</b>	<b>-</b>
<b>30/06/2021</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	1,670,418	1,670,410	8	-
Derivatives	67,277	-	67,277	-
<b>Total Assets at fair value through profit or loss</b>	<b>1,737,695</b>	<b>1,670,410</b>	<b>67,285</b>	<b>-</b>
<b>Financial Liabilities at fair value through profit or loss</b>				
Derivatives	(5,110)	(127)	(4,983)	-
<b>Total Liabilities at fair value through profit or loss</b>	<b>(5,110)</b>	<b>(127)</b>	<b>(4,983)</b>	<b>-</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
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**5. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)**

**(c) Recognised Fair Value Measurements (continued)**

<b>PM Capital Wholesale Global Companies</b>				
<b>30/06/2022</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	93,902	93,902	-	-
Derivatives	2,355	522	1,833	-
<b>Total Assets at fair value through profit or loss</b>	<b>96,257</b>	<b>94,424</b>	<b>1,833</b>	<b>-</b>
<b>Financial Liabilities at fair value through profit or loss</b>				
Derivatives	(2,921)	-	(2,921)	-
Securities - short sell	(5,841)	(5,841)	-	-
<b>Total Liabilities at fair value through profit or loss</b>	<b>(8,762)</b>	<b>(5,841)</b>	<b>(2,921)</b>	<b>-</b>
<b>30/06/2021</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	92,278	92,278	-	-
Derivatives	188	-	188	-
<b>Total Assets at fair value through profit or loss</b>	<b>92,466</b>	<b>92,278</b>	<b>188</b>	<b>-</b>
<b>Financial Liabilities at fair value through profit or loss</b>				
Derivatives	(1,008)	(271)	(737)	-
Securities - short sell	(3,782)	(3,782)	-	-
<b>Total Liabilities at fair value through profit or loss</b>	<b>(4,790)</b>	<b>(4,053)</b>	<b>(737)</b>	<b>-</b>

<b>Realindex Wholesale Global Share</b>				
<b>30/06/2022</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Managed Investment Schemes	68,785	-	68,785	-
<b>Total Assets at fair value through profit or loss</b>	<b>68,785</b>	<b>-</b>	<b>68,785</b>	<b>-</b>
<b>30/06/2021</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Managed Investment Schemes	75,232	-	75,232	-
<b>Total Assets at fair value through profit or loss</b>	<b>75,232</b>	<b>-</b>	<b>75,232</b>	<b>-</b>

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

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

**(c) Recognised Fair Value Measurements (continued)**

<b>Realindex Wholesale Global Share - Hedged</b>				
<b>30/06/2022</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b> Managed Investment Schemes	27,222	-	27,222	-
<b>Total Assets at fair value through profit or loss</b>	<b>27,222</b>	<b>-</b>	<b>27,222</b>	<b>-</b>
<b>30/06/2021</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b> Managed Investment Schemes	31,600	-	31,600	-
<b>Total Assets at fair value through profit or loss</b>	<b>31,600</b>	<b>-</b>	<b>31,600</b>	<b>-</b>

<b>Stewart Investors Wholesale Worldwide Leaders Sustainability</b>				
<b>30/06/2022</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b> Listed Equities	546,889	546,889	-	-
<b>Total Assets at fair value through profit or loss</b>	<b>546,889</b>	<b>546,889</b>	<b>-</b>	<b>-</b>
<b>30/06/2021</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b> Listed Equities	684,552	684,552	-	-
<b>Total Assets at fair value through profit or loss</b>	<b>684,552</b>	<b>684,552</b>	<b>-</b>	<b>-</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
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**5. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)**

**(c) Recognised Fair Value Measurements (continued)**

<b>Stewart Investors Wholesale Worldwide Sustainability</b>				
<b>30/06/2022</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	654,805	623,724	31,081	-
Derivatives	4	-	4	-
<b>Total Assets at fair value through profit or loss</b>	<b>654,809</b>	<b>623,724</b>	<b>31,085</b>	<b>-</b>
<b>Financial Liabilities at fair value through profit or loss</b>				
Derivatives	(3)	-	(3)	-
<b>Total Liabilities at fair value through profit or loss</b>	<b>(3)</b>	<b>-</b>	<b>(3)</b>	<b>-</b>
<b>30/06/2021</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	970,396	970,396	-	-
Derivatives	7	-	7	-
<b>Total Assets at fair value through profit or loss</b>	<b>970,403</b>	<b>970,396</b>	<b>7</b>	<b>-</b>
<b>Financial Liabilities at fair value through profit or loss</b>				
Derivatives	(5)	-	(5)	-
<b>Total Liabilities at fair value through profit or loss</b>	<b>(5)</b>	<b>-</b>	<b>(5)</b>	<b>-</b>

<b>Talaria Wholesale Global Equity</b>				
<b>30/06/2022</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	9,413	9,413	-	-
<b>Total Assets at fair value through profit or loss</b>	<b>9,413</b>	<b>9,413</b>	<b>-</b>	<b>-</b>
<b>Financial Liabilities at fair value through profit or loss</b>				
Derivatives	(176)	-	(176)	-
<b>Total Liabilities at fair value through profit or loss</b>	<b>(176)</b>	<b>-</b>	<b>(176)</b>	<b>-</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
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**5. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)**

**(c) Recognised Fair Value Measurements (continued)**

<b>T. Rowe Price Wholesale Global Equity</b>				
<b>30/06/2022</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	792,158	788,684	3,474	-
<b>Total Assets at fair value through profit or loss</b>	<b>792,158</b>	<b>788,684</b>	<b>3,474</b>	<b>-</b>
<b>Financial Liabilities at fair value through profit or loss</b>				
Derivatives	(1)	-	(1)	-
<b>Total Liabilities at fair value through profit or loss</b>	<b>(1)</b>	<b>-</b>	<b>(1)</b>	<b>-</b>
<b>30/06/2021</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	805,153	805,153	-	-
Debt Securities	15	-	15	-
Derivatives	1	-	1	-
<b>Total Assets at fair value through profit or loss</b>	<b>805,169</b>	<b>805,153</b>	<b>16</b>	<b>-</b>

<b>T. Rowe Price Wholesale Global Equity – Hedged</b>				
<b>30/06/2022</b>	<b>Total \$</b>	<b>Level 1 \$</b>	<b>Level 2 \$</b>	<b>Level 3 \$</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Managed Investment Schemes	3,941,505	-	3,941,505	-
Derivatives	61,797	-	61,797	-
<b>Total Assets at fair value through profit or loss</b>	<b>4,003,302</b>	<b>-</b>	<b>4,003,302</b>	<b>-</b>
<b>Financial Liabilities at fair value through profit or loss</b>				
Derivatives	(137,391)	-	(137,391)	-
<b>Total Liabilities at fair value through profit or loss</b>	<b>(137,391)</b>	<b>-</b>	<b>(137,391)</b>	<b>-</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

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

**(c) Recognised Fair Value Measurements (continued)**

<b>Fidelity Wholesale Asia</b>				
<b>30/06/2022</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	7,429	7,429	-	-
Derivatives	2,158	-	2,158	-
<b>Total Assets at fair value through profit or loss</b>	<b>9,587</b>	<b>7,429</b>	<b>2,158</b>	<b>-</b>

<b>Pendal Wholesale Global Emerging Market Opportunities</b>				
<b>30/06/2022</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	199,602	199,602	-	-
<b>Total Assets at fair value through profit or loss</b>	<b>199,602</b>	<b>199,602</b>	<b>-</b>	<b>-</b>
<b>30/06/2021</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	212,144	207,394	4,750	-
<b>Total Assets at fair value through profit or loss</b>	<b>212,144</b>	<b>207,394</b>	<b>4,750</b>	<b>-</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

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

**(c) Recognised Fair Value Measurements (continued)**

<b>Platinum Wholesale Asia</b>				
<b>30/06/2022</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	247,812	245,485	2,327	-
Derivatives	1,536	4	1,532	-
<b>Total Assets at fair value through profit or loss</b>	<b>249,348</b>	<b>245,489</b>	<b>3,859</b>	<b>-</b>
<b>Financial Liabilities at fair value through profit or loss</b>				
Derivatives	(24)	-	(24)	-
<b>Total Liabilities at fair value through profit or loss</b>	<b>(24)</b>	<b>-</b>	<b>(24)</b>	<b>-</b>
<b>30/06/2021</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	293,548	290,124	3,424	-
Derivatives	4,708	-	4,708	-
<b>Total Assets at fair value through profit or loss</b>	<b>298,256</b>	<b>290,124</b>	<b>8,132</b>	<b>-</b>

<b>Realindex Wholesale Emerging Markets</b>				
<b>30/06/2022</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Managed Investment Schemes	13,182	-	13,182	-
<b>Total Assets at fair value through profit or loss</b>	<b>13,182</b>	<b>-</b>	<b>13,182</b>	<b>-</b>
<b>30/06/2021</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Managed Investment Schemes	11,762	-	11,762	-
<b>Total Assets at fair value through profit or loss</b>	<b>11,762</b>	<b>-</b>	<b>11,762</b>	<b>-</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

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

**(c) Recognised Fair Value Measurements (continued)**

<b>Acadian Wholesale Global Equity Long Short</b>				
<b>30/06/2022</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	140,542	140,538	4	-
<b>Total Assets at fair value through profit or loss</b>	<b>140,542</b>	<b>140,538</b>	<b>4</b>	<b>-</b>
<b>Financial Liabilities at fair value through profit or loss</b>				
Securities - short sell	(30,315)	(29,978)	(244)	(93)
<b>Total Liabilities at fair value through profit or loss</b>	<b>(30,315)</b>	<b>(29,978)</b>	<b>(244)</b>	<b>(93)</b>
<b>30/06/2021</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	73,249	73,232	17	-
<b>Total Assets at fair value through profit or loss</b>	<b>73,249</b>	<b>73,232</b>	<b>17</b>	<b>-</b>
<b>Financial Liabilities at fair value through profit or loss</b>				
Securities - short sell	(17,064)	(16,952)	(112)	-
<b>Total Liabilities at fair value through profit or loss</b>	<b>(17,064)</b>	<b>(16,952)</b>	<b>(112)</b>	<b>-</b>

<b>Bell Wholesale Global Emerging Companies</b>				
<b>30/06/2022</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	11,702	11,702	-	-
<b>Total Assets at fair value through profit or loss</b>	<b>11,702</b>	<b>11,702</b>	<b>-</b>	<b>-</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

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

**(c) Recognised Fair Value Measurements (continued)**

<b>Colonial First State Wholesale Global Health &amp; Biotechnology Fund</b>				
<b>30/06/2022</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	64,202	64,202	-	-
<b>Total Assets at fair value through profit or loss</b>	<b>64,202</b>	<b>64,202</b>	<b>-</b>	<b>-</b>
<b>30/06/2021</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	62,924	62,924	-	-
<b>Total Assets at fair value through profit or loss</b>	<b>62,924</b>	<b>62,924</b>	<b>-</b>	<b>-</b>

<b>Colonial First State Wholesale Global Small Companies</b>				
<b>30/06/2022</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	101,133	101,133	-	-
<b>Total Assets at fair value through profit or loss</b>	<b>101,133</b>	<b>101,133</b>	<b>-</b>	<b>-</b>
<b>Financial Liabilities at fair value through profit or loss</b>				
Derivatives	(1)	-	(1)	-
<b>Total Liabilities at fair value through profit or loss</b>	<b>(1)</b>	<b>-</b>	<b>(1)</b>	<b>-</b>
<b>30/06/2021</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	117,684	117,684	-	-
<b>Total Assets at fair value through profit or loss</b>	<b>117,684</b>	<b>117,684</b>	<b>-</b>	<b>-</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

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

**(c) Recognised Fair Value Measurements (continued)**

<b>Colonial First State Wholesale Global Technology &amp; Communications Fund</b>				
<b>30/06/2022</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	81,651	81,651	-	-
<b>Total Assets at fair value through profit or loss</b>	<b>81,651</b>	<b>81,651</b>	<b>-</b>	<b>-</b>
<b>30/06/2021</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	96,385	96,385	-	-
<b>Total Assets at fair value through profit or loss</b>	<b>96,385</b>	<b>96,385</b>	<b>-</b>	<b>-</b>

<b>Janus Henderson Wholesale Global Natural Resources</b>				
<b>30/06/2022</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	380,348	371,412	8,936	-
Unlisted Equities	2,271	-	-	2,271
<b>Total Assets at fair value through profit or loss</b>	<b>382,619</b>	<b>371,412</b>	<b>8,936</b>	<b>2,271</b>
<b>30/06/2021</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	396,211	394,520	1,683	8
<b>Total Assets at fair value through profit or loss</b>	<b>396,211</b>	<b>394,520</b>	<b>1,683</b>	<b>8</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
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**5. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)**

**(c) Recognised Fair Value Measurements (continued)**

<b>First Sentier Wholesale Global Property Securities</b>				
<b>30/06/2022</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	377,549	377,549	-	-
Listed Property Trusts	41,780	41,780	-	-
Derivatives	6,427	-	6,427	-
<b>Total Assets at fair value through profit or loss</b>	<b>425,756</b>	<b>419,329</b>	<b>6,427</b>	<b>-</b>
<b>Financial Liabilities at fair value through profit or loss</b>				
Derivatives	(16,288)	-	(16,288)	-
<b>Total Liabilities at fair value through profit or loss</b>	<b>(16,288)</b>	<b>-</b>	<b>(16,288)</b>	<b>-</b>
<b>30/06/2021</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	414,080	414,080	-	-
Listed Property Trusts	37,545	37,545	-	-
Derivatives	4,346	-	4,346	-
<b>Total Assets at fair value through profit or loss</b>	<b>455,971</b>	<b>451,625</b>	<b>4,346</b>	<b>-</b>
<b>Financial Liabilities at fair value through profit or loss</b>				
Derivatives	(15,086)	-	(15,086)	-
<b>Total Liabilities at fair value through profit or loss</b>	<b>(15,086)</b>	<b>-</b>	<b>(15,086)</b>	<b>-</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

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

**(c) Recognised Fair Value Measurements (continued)**

<b>First Sentier Wholesale Global Listed Infrastructure</b>				
<b>30/06/2022</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	814,944	814,944	-	-
Listed Property Trusts	15,235	15,235	-	-
Derivatives	1,772	-	1,772	-
<b>Total Assets at fair value through profit or loss</b>	<b>831,951</b>	<b>830,179</b>	<b>1,772</b>	<b>-</b>
<b>Financial Liabilities at fair value through profit or loss</b>				
Derivatives	(27,670)	-	(27,670)	-
<b>Total Liabilities at fair value through profit or loss</b>	<b>(27,670)</b>	<b>-</b>	<b>(27,670)</b>	<b>-</b>
<b>30/06/2021</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	839,474	839,474	-	-
Derivatives	365	-	365	-
<b>Total Assets at fair value through profit or loss</b>	<b>839,839</b>	<b>839,474</b>	<b>365</b>	<b>-</b>
<b>Financial Liabilities at fair value through profit or loss</b>				
Derivatives	(18,672)	-	(18,672)	-
<b>Total Liabilities at fair value through profit or loss</b>	<b>(18,672)</b>	<b>-</b>	<b>(18,672)</b>	<b>-</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

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

**(c) Recognised Fair Value Measurements (continued)**

<b>Macquarie Wholesale Global Listed Real Estate</b>				
<b>30/06/2022</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	388,247	388,247	-	-
Listed Property Trusts	6,889	6,889	-	-
<b>Total Assets at fair value through profit or loss</b>	<b>395,136</b>	<b>395,136</b>	<b>-</b>	<b>-</b>
<b>Financial Liabilities at fair value through profit or loss</b>				
Derivatives	(6,958)	-	(6,958)	-
<b>Total Liabilities at fair value through profit or loss</b>	<b>(6,958)</b>	<b>-</b>	<b>(6,958)</b>	<b>-</b>
<b>30/06/2021</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	518,978	518,978	-	-
Listed Property Trusts	18,035	18,035	-	-
<b>Total Assets at fair value through profit or loss</b>	<b>537,013</b>	<b>537,013</b>	<b>-</b>	<b>-</b>
<b>Financial Liabilities at fair value through profit or loss</b>				
Derivatives	(6,738)	-	(6,738)	-
<b>Total Liabilities at fair value through profit or loss</b>	<b>(6,738)</b>	<b>-</b>	<b>(6,738)</b>	<b>-</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

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

**(c) Recognised Fair Value Measurements (continued)**

<b>Magellan Wholesale Infrastructure</b>				
<b>30/06/2022</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	406,123	406,123	-	-
Listed Property Trusts	17,297	17,297	-	-
Derivatives	988	-	988	-
<b>Total Assets at fair value through profit or loss</b>	<b>424,408</b>	<b>423,420</b>	<b>988</b>	<b>-</b>
<b>Financial Liabilities at fair value through profit or loss</b>				
Derivatives	(6,709)	-	(6,709)	-
<b>Total Liabilities at fair value through profit or loss</b>	<b>(6,709)</b>	<b>-</b>	<b>(6,709)</b>	<b>-</b>
<b>30/06/2021</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	411,025	411,025	-	-
Listed Property Trusts	14,878	14,878	-	-
Derivatives	1	-	1	-
<b>Total Assets at fair value through profit or loss</b>	<b>425,904</b>	<b>425,903</b>	<b>1</b>	<b>-</b>
<b>Financial Liabilities at fair value through profit or loss</b>				
Derivatives	(7,342)	-	(7,342)	-
<b>Total Liabilities at fair value through profit or loss</b>	<b>(7,342)</b>	<b>-</b>	<b>(7,342)</b>	<b>-</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
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**5. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)**

**(c) Recognised Fair Value Measurements (continued)**

<b>Resolution Capital Wholesale Global Property Securities</b>				
<b>30/06/2022</b>	<b>Total \$</b>	<b>Level 1 \$</b>	<b>Level 2 \$</b>	<b>Level 3 \$</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	6,198,152	6,198,152	-	-
Listed Property Trusts	247,656	247,656	-	-
Derivatives	5,333	-	5,333	-
<b>Total Assets at fair value through profit or loss</b>	<b>6,451,141</b>	<b>6,445,808</b>	<b>5,333</b>	<b>-</b>
<b>Financial Liabilities at fair value through profit or loss</b>				
Derivatives	(129,751)	-	(129,751)	-
<b>Total Liabilities at fair value through profit or loss</b>	<b>(129,751)</b>	<b>-</b>	<b>(129,751)</b>	<b>-</b>

<b>Milliman Wholesale Managed Risk Global Share</b>				
<b>30/06/2022</b>	<b>Total \$</b>	<b>Level 1 \$</b>	<b>Level 2 \$</b>	<b>Level 3 \$</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Managed Investment Schemes	2,027,091	-	2,027,091	-
<b>Total Assets at fair value through profit or loss</b>	<b>2,027,091</b>	<b>-</b>	<b>2,027,091</b>	<b>-</b>
<b>30/06/2021</b>	<b>Total \$</b>	<b>Level 1 \$</b>	<b>Level 2 \$</b>	<b>Level 3 \$</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Managed Investment Schemes	4,410,214	-	4,410,214	-
<b>Total Assets at fair value through profit or loss</b>	<b>4,410,214</b>	<b>-</b>	<b>4,410,214</b>	<b>-</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

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

**(c) Recognised Fair Value Measurements (continued)**

<b>Stewart Investors Wholesale Global Emerging Markets Leaders</b>				
<b>30/06/2022</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	20,234	20,234	-	-
Unlisted Equities	92	-	-	92
<b>Total Assets at fair value through profit or loss</b>	<b>20,326</b>	<b>20,234</b>	<b>-</b>	<b>92</b>
<b>30/06/2021</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	29,650	28,226	1,424	-
<b>Total Assets at fair value through profit or loss</b>	<b>29,650</b>	<b>28,226</b>	<b>1,424</b>	<b>-</b>

<b>Generation Wholesale Global Share</b>				
<b>30/06/2022</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	622,168	622,168	-	-
Derivatives	583	-	583	-
<b>Total Assets at fair value through profit or loss</b>	<b>622,751</b>	<b>622,168</b>	<b>583</b>	<b>-</b>
<b>Financial Liabilities at fair value through profit or loss</b>				
Derivatives	(1,426)	-	(1,426)	-
<b>Total Liabilities at fair value through profit or loss</b>	<b>(1,426)</b>	<b>-</b>	<b>(1,426)</b>	<b>-</b>
<b>30/06/2021</b>	<b>Total \$'000</b>	<b>Level 1 \$'000</b>	<b>Level 2 \$'000</b>	<b>Level 3 \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>				
Listed Equities	729,444	729,444	-	-
Derivatives	202	-	202	-
<b>Total Assets at fair value through profit or loss</b>	<b>729,646</b>	<b>729,444</b>	<b>202</b>	<b>-</b>
<b>Financial Liabilities at fair value through profit or loss</b>				
Derivatives	(645)	-	(645)	-
<b>Total Liabilities at fair value through profit or loss</b>	<b>(645)</b>	<b>-</b>	<b>(645)</b>	<b>-</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

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

#### (c) Recognised Fair Value Measurements (continued)

The Fund's hold securities issued by Russian entities. These securities continue to be impacted by a range of actions taken by governments, stock exchanges and counterparties, including sanctions regimes, leading to significant valuation and liquidity issues.

Due to these issues, and the Funds' inability to transact or transfer these assets, the value of Russian securities in the Funds were written down to nil, reflecting the significant uncertainty in the resolution of geopolitical events within the next financial year. These securities, classified as Level 1 and Level 2 immediately prior to the suspension of Russian markets, were transferred to Level 3 during the period ended 30 June 2022.

The below table outlines the exposure prior to the write down and the purchases and sales of Russian securities immediately prior to suspension of markets.

<b>Pendal Wholesale Global Emerging Market Opportunities</b>			
<b>30/06/2022</b>	<b>Exposure \$'000</b>	<b>Purchases \$'000</b>	<b>Sales \$'000</b>
<b>Financial Assets at fair value through profit or loss:</b>			
Russian securities	5,762	10,380	-
	<b>5,762</b>	<b>10,380</b>	<b>-</b>

#### (d) Transfers between Levels

Other than disclosed above, there are no material transfers between levels for the Funds during the current and previous reporting periods.

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 6. CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS

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

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

<b>Colonial First State Wholesale Index Global Share - Hedged</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.'000</b>	<b>\$'000</b>	<b>No.'000</b>	<b>\$'000</b>
Opening balance	816,268	1,282,164	603,160	710,348
Applications	249,575	386,825	260,845	360,468
Redemptions	(54,375)	(86,546)	(58,717)	(83,470)
Units issued upon reinvestment of distributions	81,940	106,156	10,980	16,283
Change in net assets attributable to unitholders from operations		(300,057)		278,535
	<b>1,093,408</b>	<b>1,388,542</b>	<b>816,268</b>	<b>1,282,164</b>

<b>Colonial First State Wholesale Index Global Property Securities</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.'000</b>	<b>\$'000</b>	<b>No.'000</b>	<b>\$'000</b>
Opening balance	1,180,634	1,747,253	1,118,262	1,297,172
Applications	130,084	191,095	221,071	284,028
Redemptions	(191,402)	(293,540)	(190,047)	(250,894)
Units issued upon reinvestment of distributions	104,162	132,216	31,348	42,931
Change in net assets attributable to unitholders from operations		(302,364)		374,016
	<b>1,223,478</b>	<b>1,474,660</b>	<b>1,180,634</b>	<b>1,747,253</b>

<b>Colonial First State Wholesale Index Global Listed Infrastructure Securities</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.'000</b>	<b>\$'000</b>	<b>No.'000</b>	<b>\$'000</b>
Opening balance	1,002,578	1,387,989	835,504	1,047,377
Applications	131,615	190,216	326,126	439,774
Redemptions	(201,551)	(295,556)	(193,464)	(261,897)
Units issued upon reinvestment of distributions	114,121	148,571	34,412	47,072
Change in net assets attributable to unitholders from operations		(87,822)		115,663
	<b>1,046,763</b>	<b>1,343,398</b>	<b>1,002,578</b>	<b>1,387,989</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

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

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

Colonial First State Wholesale Geared Index Global Share				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	-	-	-	-
Applications	48,646	38,128	-	-
Redemptions	(7,108)	(6,400)	-	-
Units issued upon reinvestment of distributions	4,069	2,512	-	-
Change in net assets attributable to unitholders from operations		(6,999)		-
	<b>45,607</b>	<b>27,241</b>	-	-

Perpetual Wholesale Diversified Real Return				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	146,354	99,811	138,540	85,517
Applications	52,304	35,306	19,709	12,759
Redemptions	(10,649)	(7,160)	(12,555)	(8,009)
Units issued upon reinvestment of distributions	1,415	929	660	437
Change in net assets attributable to unitholders from operations		(5,265)		9,107
	<b>189,424</b>	<b>123,621</b>	<b>146,354</b>	<b>99,811</b>

Acadian Wholesale Global Managed Volatility Equity				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	7,751	9,755	5,779	6,527
Applications	5,436	6,753	3,635	4,252
Redemptions	(2,191)	(2,727)	(1,788)	(2,096)
Units issued upon reinvestment of distributions	1,512	1,774	125	153
Change in net assets attributable to unitholders from operations		(1,814)		919
	<b>12,508</b>	<b>13,741</b>	<b>7,751</b>	<b>9,755</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

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

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

<b>Acadian Wholesale Sustainable Global Equity</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.'000</b>	<b>\$'000</b>	<b>No.'000</b>	<b>\$'000</b>
Opening balance	45,761	118,618	33,044	65,388
Applications	11,621	31,632	17,291	36,516
Redemptions	(4,246)	(11,523)	(4,704)	(10,493)
Units issued upon reinvestment of distributions	380	940	130	338
Change in net assets attributable to unitholders from operations		(9,961)		26,869
	<b>53,516</b>	<b>129,706</b>	<b>45,761</b>	<b>118,618</b>

<b>Antipodes Wholesale Global</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.'000</b>	<b>\$'000</b>	<b>No.'000</b>	<b>\$'000</b>
Opening balance	88,982	92,265	113,569	105,264
Applications	13,636	14,087	18,661	18,950
Redemptions	(23,289)	(23,932)	(49,346)	(51,356)
Units issued upon reinvestment of distributions	6,656	6,211	6,098	6,331
Change in net assets attributable to unitholders from operations		(9,430)		13,076
	<b>85,985</b>	<b>79,201</b>	<b>88,982</b>	<b>92,265</b>

<b>Baillie Gifford Wholesale Long Term Global Growth</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.'000</b>	<b>\$'000</b>	<b>No.'000</b>	<b>\$'000</b>
Opening balance	326,117	684,972	103,775	161,734
Applications	206,245	382,085	259,783	505,215
Redemptions	(60,559)	(100,114)	(62,885)	(125,615)
Units issued upon reinvestment of distributions	3,087	4,400	25,444	53,372
Change in net assets attributable to unitholders from operations		(417,859)		90,266
	<b>474,890</b>	<b>553,484</b>	<b>326,117</b>	<b>684,972</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

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

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

<b>Barrow Hanley Wholesale Global Share</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.'000</b>	<b>\$'000</b>	<b>No.'000</b>	<b>\$'000</b>
Opening balance	172,199	151,493	201,579	160,003
Applications	79,921	70,516	6,847	5,958
Redemptions	(17,764)	(15,403)	(63,604)	(53,607)
Units issued upon reinvestment of distributions	11,764	9,781	27,377	23,494
Change in net assets attributable to unitholders from operations		(14,720)		15,645
	<b>246,120</b>	<b>201,667</b>	<b>172,199</b>	<b>151,493</b>

<b>Epoch Wholesale Global Equity Shareholder Yield</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.'000</b>	<b>\$'000</b>	<b>No.'000</b>	<b>\$'000</b>
Opening balance	136,369	185,450	160,852	192,902
Applications	12,820	18,068	10,804	13,664
Redemptions	(23,570)	(33,366)	(42,382)	(55,118)
Units issued upon reinvestment of distributions	12,235	15,989	7,095	9,548
Change in net assets attributable to unitholders from operations		(8,848)		24,454
	<b>137,854</b>	<b>177,293</b>	<b>136,369</b>	<b>185,450</b>

<b>Hyperion Wholesale Global Growth Companies</b>				
	<b>13/08/2021 - 30/06/2022</b>			
	<b>No.'000</b>	<b>\$'000</b>		
Opening balance	-	-		
Applications	29,647	24,578		
Redemptions	(6,232)	(5,509)		
Units issued upon reinvestment of distributions	-	-		
Change in net assets attributable to unitholders from operations		(3,708)		
	<b>23,415</b>	<b>15,361</b>		

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

**NOTES TO THE FINANCIAL STATEMENTS  
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**6. CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)**

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

<b>Ironbark Royal London Wholesale Concentrated Global Share</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.'000</b>	<b>\$'000</b>	<b>No.'000</b>	<b>\$'000</b>
Opening balance	61,180	105,586	69,465	101,905
Applications	61,088	106,305	1,624	2,643
Redemptions	(7,846)	(13,862)	(10,465)	(16,349)
Units issued upon reinvestment of distributions	126	220	556	926
Change in net assets attributable to unitholders from operations		(10,639)		16,461
	<b>114,548</b>	<b>187,610</b>	<b>61,180</b>	<b>105,586</b>

<b>Magellan Wholesale Global Share</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.'000</b>	<b>\$'000</b>	<b>No.'000</b>	<b>\$'000</b>
Opening balance	1,164,813	2,831,387	1,136,320	2,565,202
Applications	37,421	90,312	110,065	255,294
Redemptions	(280,429)	(657,985)	(110,507)	(257,307)
Units issued upon reinvestment of distributions	144,641	276,360	28,935	70,343
Change in net assets attributable to unitholders from operations		(574,576)		197,855
	<b>1,066,446</b>	<b>1,965,498</b>	<b>1,164,813</b>	<b>2,831,387</b>

<b>Magellan Wholesale Global Share - Hedged</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.'000</b>	<b>\$'000</b>	<b>No.'000</b>	<b>\$'000</b>
Opening balance	104,020	156,515	66,691	92,357
Applications	26,169	37,846	42,298	64,260
Redemptions	(17,785)	(25,569)	(13,465)	(20,595)
Units issued upon reinvestment of distributions	369	564	8,496	12,765
Change in net assets attributable to unitholders from operations		(31,196)		7,728
	<b>112,773</b>	<b>138,160</b>	<b>104,020</b>	<b>156,515</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
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**6. CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)**

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

<b>MFS Wholesale Global Equity</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.'000</b>	<b>\$'000</b>	<b>No.'000</b>	<b>\$'000</b>
Opening balance	1,066,042	1,402,976	1,091,229	1,236,707
Applications	95,366	124,725	53,073	66,678
Redemptions	(114,662)	(152,705)	(167,732)	(212,203)
Units issued upon reinvestment of distributions	61,586	70,420	89,472	117,186
Change in net assets attributable to unitholders from operations		(210,402)		194,608
	<b>1,108,332</b>	<b>1,235,014</b>	<b>1,066,042</b>	<b>1,402,976</b>

<b>Pendal Wholesale Concentrated Global Share</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.'000</b>	<b>\$'000</b>	<b>No.'000</b>	<b>\$'000</b>
Opening balance	68,708	81,509	74,352	72,846
Applications	7,010	7,287	4,377	4,598
Redemptions	(46,618)	(49,918)	(17,313)	(19,744)
Units issued upon reinvestment of distributions	10,922	11,737	7,292	8,302
Change in net assets attributable to unitholders from operations		(13,116)		15,507
	<b>40,022</b>	<b>37,499</b>	<b>68,708</b>	<b>81,509</b>

<b>Platinum Wholesale International</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.'000</b>	<b>\$'000</b>	<b>No.'000</b>	<b>\$'000</b>
Opening balance	1,195,694	2,042,773	1,271,786	1,884,179
Applications	39,449	65,630	36,316	61,061
Redemptions	(235,863)	(391,681)	(201,526)	(340,614)
Units issued upon reinvestment of distributions	153,573	213,241	89,118	152,259
Change in net assets attributable to unitholders from operations		(343,271)		285,888
	<b>1,152,853</b>	<b>1,586,692</b>	<b>1,195,694</b>	<b>2,042,773</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
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**6. CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)**

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

<b>PM Capital Wholesale Global Companies</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.'000</b>	<b>\$'000</b>	<b>No.'000</b>	<b>\$'000</b>
Opening balance	53,234	84,599	52,020	64,021
Applications	15,935	26,348	6,358	10,106
Redemptions	(9,465)	(15,881)	(12,395)	(19,303)
Units issued upon reinvestment of distributions	6,556	9,231	7,251	11,476
Change in net assets attributable to unitholders from operations		(11,697)		18,299
	<b>66,260</b>	<b>92,600</b>	<b>53,234</b>	<b>84,599</b>

<b>Realindex Wholesale Global Share</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.'000</b>	<b>\$'000</b>	<b>No.'000</b>	<b>\$'000</b>
Opening balance	55,281	74,913	61,715	69,565
Applications	15,169	18,756	8,525	11,091
Redemptions	(15,619)	(19,321)	(20,280)	(25,918)
Units issued upon reinvestment of distributions	17,265	18,868	5,321	7,168
Change in net assets attributable to unitholders from operations		(24,221)		13,007
	<b>72,096</b>	<b>68,995</b>	<b>55,281</b>	<b>74,913</b>

<b>Realindex Wholesale Global Share - Hedged</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.'000</b>	<b>\$'000</b>	<b>No.'000</b>	<b>\$'000</b>
Opening balance	20,805	31,671	21,444	24,904
Applications	3,688	5,668	3,849	5,433
Redemptions	(4,459)	(6,854)	(5,928)	(8,475)
Units issued upon reinvestment of distributions	5,261	5,863	1,440	2,167
Change in net assets attributable to unitholders from operations		(8,936)		7,642
	<b>25,295</b>	<b>27,412</b>	<b>20,805</b>	<b>31,671</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
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**6. CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)**

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

<b>Stewart Investors Wholesale Worldwide Leaders Sustainability</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.'000</b>	<b>\$'000</b>	<b>No.'000</b>	<b>\$'000</b>
Opening balance	198,699	693,147	226,042	634,444
Applications	46,523	169,693	10,067	31,378
Redemptions	(54,356)	(203,853)	(37,443)	(117,062)
Units issued upon reinvestment of distributions	-	-	33	116
Change in net assets attributable to unitholders from operations		(55,272)		144,271
	<b>190,866</b>	<b>603,715</b>	<b>198,699</b>	<b>693,147</b>

<b>Stewart Investors Wholesale Worldwide Sustainability</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.'000</b>	<b>\$'000</b>	<b>No.'000</b>	<b>\$'000</b>
Opening balance	566,626	993,314	533,060	842,705
Applications	93,751	160,228	176,114	300,845
Redemptions	(160,540)	(278,400)	(187,514)	(315,598)
Units issued upon reinvestment of distributions	47,445	62,701	44,966	76,252
Change in net assets attributable to unitholders from operations		(260,205)		89,110
	<b>547,282</b>	<b>677,638</b>	<b>566,626</b>	<b>993,314</b>

<b>Talaria Wholesale Global Equity</b>		
	<b>13/08/2021 - 30/06/2022</b>	
	<b>No.'000</b>	<b>\$'000</b>
Opening balance	-	-
Applications	33,063	32,598
Redemptions	(10,040)	(9,794)
Units issued upon reinvestment of distributions	16	16
Change in net assets attributable to unitholders from operations		(70)
	<b>23,039</b>	<b>22,750</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
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**6. CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)**

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

<b>T. Rowe Price Wholesale Global Equity</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.'000</b>	<b>\$'000</b>	<b>No.'000</b>	<b>\$'000</b>
Opening balance	466,784	826,741	268,926	391,534
Applications	191,092	309,438	192,347	326,147
Redemptions	(39,014)	(62,385)	(31,181)	(52,528)
Units issued upon reinvestment of distributions	6,599	11,512	36,692	64,656
Change in net assets attributable to unitholders from operations		(282,206)		96,932
	<b>625,461</b>	<b>803,100</b>	<b>466,784</b>	<b>826,741</b>

<b>T. Rowe Price Wholesale Global Equity – Hedged</b>			
	<b>13/08/2021 - 30/06/2022</b>		
	<b>No.</b>	<b>\$</b>	
Opening balance	-	-	
Applications	8,704,622	7,226,512	
Redemptions	(2,870,611)	(2,460,265)	
Units issued upon reinvestment of distributions	23,930	22,724	
Change in net assets attributable to unitholders from operations		(757,822)	
	<b>5,857,941</b>	<b>4,031,149</b>	

<b>Fidelity Wholesale Asia</b>			
	<b>13/08/2021 - 30/06/2022</b>		
	<b>No.'000</b>	<b>\$'000</b>	
Opening balance	-	-	
Applications	17,733	16,131	
Redemptions	(5,417)	(4,940)	
Units issued upon reinvestment of distributions	-	-	
Change in net assets attributable to unitholders from operations		(394)	
	<b>12,316</b>	<b>10,797</b>	

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

**NOTES TO THE FINANCIAL STATEMENTS  
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**6. CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)**

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

<b>Pendal Wholesale Global Emerging Market Opportunities</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.'000</b>	<b>\$'000</b>	<b>No.'000</b>	<b>\$'000</b>
Opening balance	183,513	224,989	163,412	160,261
Applications	44,739	51,147	51,041	56,224
Redemptions	(27,026)	(30,683)	(31,073)	(33,195)
Units issued upon reinvestment of distributions	3,986	4,369	133	163
Change in net assets attributable to unitholders from operations		(41,462)		41,536
	<b>205,212</b>	<b>208,360</b>	<b>183,513</b>	<b>224,989</b>

<b>Platinum Wholesale Asia</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.'000</b>	<b>\$'000</b>	<b>No.'000</b>	<b>\$'000</b>
Opening balance	239,143	372,510	182,818	260,124
Applications	26,365	37,181	54,510	90,388
Redemptions	(43,139)	(60,971)	(27,438)	(46,059)
Units issued upon reinvestment of distributions	6,344	8,469	29,253	45,928
Change in net assets attributable to unitholders from operations		(61,092)		22,129
	<b>228,713</b>	<b>296,097</b>	<b>239,143</b>	<b>372,510</b>

<b>Realindex Wholesale Emerging Markets</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.'000</b>	<b>\$'000</b>	<b>No.'000</b>	<b>\$'000</b>
Opening balance	11,992	11,770	9,448	7,429
Applications	6,348	5,850	4,537	4,190
Redemptions	(2,871)	(2,590)	(2,600)	(2,311)
Units issued upon reinvestment of distributions	723	650	607	583
Change in net assets attributable to unitholders from operations		(2,463)		1,879
	<b>16,192</b>	<b>13,217</b>	<b>11,992</b>	<b>11,770</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
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**6. CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)**

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

<b>Acadian Wholesale Global Equity Long Short</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.'000</b>	<b>\$'000</b>	<b>No.'000</b>	<b>\$'000</b>
Opening balance	26,610	57,722	32,615	55,899
Applications	29,498	73,351	2,168	4,037
Redemptions	(14,208)	(37,286)	(8,362)	(15,255)
Units issued upon reinvestment of distributions	511	1,356	189	364
Change in net assets attributable to unitholders from operations		16,957		12,677
	<b>42,411</b>	<b>112,100</b>	<b>26,610</b>	<b>57,722</b>

<b>Bell Wholesale Global Emerging Companies</b>		
	<b>13/08/2021 - 30/06/2022</b>	
	<b>No.'000</b>	<b>\$'000</b>
Opening balance	-	-
Applications	20,400	18,095
Redemptions	(5,212)	(4,521)
Units issued upon reinvestment of distributions	6	5
Change in net assets attributable to unitholders from operations		(1,182)
	<b>15,194</b>	<b>12,397</b>

<b>Colonial First State Wholesale Global Health &amp; Biotechnology Fund</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.'000</b>	<b>\$'000</b>	<b>No.'000</b>	<b>\$'000</b>
Opening balance	14,940	67,202	14,830	60,556
Applications	7,363	33,933	2,488	10,367
Redemptions	(7,255)	(33,309)	(2,378)	(9,867)
Units issued upon reinvestment of distributions	-	-	-	-
Change in net assets attributable to unitholders from operations		(2,160)		6,146
	<b>15,048</b>	<b>65,666</b>	<b>14,940</b>	<b>67,202</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
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**6. CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)**

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

<b>Colonial First State Wholesale Global Small Companies</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.'000</b>	<b>\$'000</b>	<b>No.'000</b>	<b>\$'000</b>
Opening balance	59,553	117,113	54,071	91,776
Applications	10,005	18,893	3,070	6,552
Redemptions	(6,273)	(11,843)	(7,490)	(14,935)
Units issued upon reinvestment of distributions	5,080	8,078	9,902	19,508
Change in net assets attributable to unitholders from operations		(28,383)		14,212
	<b>68,365</b>	<b>103,858</b>	<b>59,553</b>	<b>117,113</b>

<b>Colonial First State Wholesale Global Technology &amp; Communications Fund</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.'000</b>	<b>\$'000</b>	<b>No.'000</b>	<b>\$'000</b>
Opening balance	22,024	98,693	18,990	63,326
Applications	10,477	48,447	5,628	22,446
Redemptions	(8,271)	(37,494)	(2,594)	(10,084)
Units issued upon reinvestment of distributions	-	-	-	-
Change in net assets attributable to unitholders from operations		(26,581)		23,005
	<b>24,230</b>	<b>83,065</b>	<b>22,024</b>	<b>98,693</b>

<b>Janus Henderson Wholesale Global Natural Resources</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.'000</b>	<b>\$'000</b>	<b>No.'000</b>	<b>\$'000</b>
Opening balance	212,413	411,935	216,616	310,011
Applications	43,525	90,462	29,576	52,569
Redemptions	(50,409)	(104,123)	(34,906)	(58,670)
Units issued upon reinvestment of distributions	3,176	6,106	1,127	2,042
Change in net assets attributable to unitholders from operations		(11,353)		105,983
	<b>208,705</b>	<b>393,027</b>	<b>212,413</b>	<b>411,935</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
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**6. CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)**

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

<b>First Sentier Wholesale Global Property Securities</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.'000</b>	<b>\$'000</b>	<b>No.'000</b>	<b>\$'000</b>
Opening balance	244,829	448,692	224,719	371,946
Applications	36,691	69,008	25,179	46,206
Redemptions	(25,429)	(48,347)	(34,101)	(63,275)
Units issued upon reinvestment of distributions	18,665	29,483	29,032	52,980
Change in net assets attributable to unitholders from operations		(77,763)		40,835
	<b>274,756</b>	<b>421,073</b>	<b>244,829</b>	<b>448,692</b>

<b>First Sentier Wholesale Global Listed Infrastructure</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.'000</b>	<b>\$'000</b>	<b>No.'000</b>	<b>\$'000</b>
Opening balance	919,422	834,385	1,321,683	1,105,204
Applications	101,255	94,809	123,166	107,065
Redemptions	(134,678)	(127,103)	(583,108)	(491,823)
Units issued upon reinvestment of distributions	58,228	51,435	57,681	48,370
Change in net assets attributable to unitholders from operations		(27,470)		65,569
	<b>944,227</b>	<b>826,056</b>	<b>919,422</b>	<b>834,385</b>

<b>Macquarie Wholesale Global Listed Real Estate</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.'000</b>	<b>\$'000</b>	<b>No.'000</b>	<b>\$'000</b>
Opening balance	337,707	533,194	364,528	475,311
Applications	14,058	22,588	17,448	25,430
Redemptions	(70,080)	(112,650)	(68,701)	(102,290)
Units issued upon reinvestment of distributions	38,631	48,912	24,432	37,802
Change in net assets attributable to unitholders from operations		(103,638)		96,941
	<b>320,316</b>	<b>388,406</b>	<b>337,707</b>	<b>533,194</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

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

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

<b>Magellan Wholesale Infrastructure</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.'000</b>	<b>\$'000</b>	<b>No.'000</b>	<b>\$'000</b>
Opening balance	393,278	438,061	313,237	343,748
Applications	50,190	59,213	95,589	106,658
Redemptions	(67,953)	(81,021)	(36,897)	(41,585)
Units issued upon reinvestment of distributions	12,318	14,158	21,349	23,759
Change in net assets attributable to unitholders from operations		14,239		5,481
	<b>387,833</b>	<b>444,650</b>	<b>393,278</b>	<b>438,061</b>

<b>Resolution Capital Wholesale Global Property Securities</b>			
	<b>13/08/2021 - 30/06/2022</b>		
	<b>No.</b>	<b>\$</b>	
Opening balance	-	-	
Applications	14,202,191	13,736,252	
Redemptions	(6,213,805)	(5,734,006)	
Units issued upon reinvestment of distributions	6,405	5,432	
Change in net assets attributable to unitholders from operations		(1,230,865)	
	<b>7,994,791</b>	<b>6,776,813</b>	

<b>Milliman Wholesale Managed Risk Global Share</b>				
	<b>1/07/2021 - 30/06/2022</b>		<b>1/07/2020 - 30/06/2021</b>	
	<b>No.</b>	<b>\$</b>	<b>No.</b>	<b>\$</b>
Opening balance	4,339,620	4,421,252	5,054,913	4,624,061
Applications	502,393	535,842	595,103	579,448
Redemptions	(2,758,403)	(2,866,126)	(1,452,432)	(1,385,217)
Units issued upon reinvestment of distributions	507,252	414,228	142,036	144,019
Change in net assets attributable to unitholders from operations		(475,814)		458,941
	<b>2,590,862</b>	<b>2,029,382</b>	<b>4,339,620</b>	<b>4,421,252</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

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

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

Stewart Investors Wholesale Global Emerging Markets Leaders				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	26,263	30,942	31,806	31,987
Applications	1,237	1,396	862	1,007
Redemptions	(6,156)	(6,817)	(7,882)	(8,631)
Units issued upon reinvestment of distributions	1,424	1,440	1,477	1,741
Change in net assets attributable to unitholders from operations		(5,580)		4,838
	<b>22,768</b>	<b>21,381</b>	<b>26,263</b>	<b>30,942</b>

Generation Wholesale Global Share				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	421,979	737,321	405,399	600,873
Applications	129,975	231,400	39,213	65,864
Redemptions	(60,000)	(99,490)	(44,909)	(76,847)
Units issued upon reinvestment of distributions	16,146	21,459	22,276	38,837
Change in net assets attributable to unitholders from operations		(250,383)		108,594
	<b>508,100</b>	<b>640,307</b>	<b>421,979</b>	<b>737,321</b>

#### (b) Capital Risk Management

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

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

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

**NOTES TO THE FINANCIAL STATEMENTS  
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**7. CASH AND CASH EQUIVALENTS**

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

<b>Colonial First State Wholesale Index Global Share - Hedged</b>		
	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
Net profit/(loss) attributable to unitholders	(192,428)	295,083
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	253,877	133,527
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(547,933)	(418,077)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	214,587	(283,541)
Distribution or Dividend income reinvested	(276)	(274)
Net foreign exchange gain/(loss)	(159)	797
Change in receivables and other assets	(1,140)	(311)
Change in payables and other liabilities	26	146
<b>Net Cash From/(Used In) Operating Activities</b>	<b>(273,446)</b>	<b>(272,650)</b>

<b>Colonial First State Wholesale Index Global Property Securities</b>		
	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
Net profit/(loss) attributable to unitholders	(169,935)	416,994
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	578,466	394,183
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(506,181)	(457,176)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	212,638	(373,296)
Distribution or Dividend income reinvested	(3,041)	(4,052)
Net foreign exchange gain/(loss)	(1,277)	(598)
Change in receivables and other assets	183	(1,052)
Change in payables and other liabilities	(65)	114
<b>Net Cash From/(Used In) Operating Activities</b>	<b>110,788</b>	<b>(24,883)</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
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**7. CASH AND CASH EQUIVALENTS (continued)**

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

<b>Colonial First State Wholesale Index Global Listed Infrastructure Securities</b>		
	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
Net profit/(loss) attributable to unitholders	61,968	162,869
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	730,866	354,477
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(669,702)	(543,292)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(28,686)	(136,165)
Distribution or Dividend income reinvested	(1,791)	(184)
Net foreign exchange gain/(loss)	455	544
Change in receivables and other assets	709	(1,688)
Change in payables and other liabilities	(14)	86
<b>Net Cash From/(Used In) Operating Activities</b>	<b>93,805</b>	<b>(163,353)</b>

<b>Colonial First State Wholesale Geared Index Global Share</b>		
	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
Net profit/(loss) attributable to unitholders	(4,477)	-
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	1,790	-
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(66,356)	-
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	7,157	-
Distribution or Dividend income reinvested	(2,837)	-
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(16)	-
Change in payables and other liabilities	91	-
<b>Net Cash From/(Used In) Operating Activities</b>	<b>(64,648)</b>	<b>-</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
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**7. CASH AND CASH EQUIVALENTS (continued)**

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

<b>Perpetual Wholesale Diversified Real Return</b>		
	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
Net profit/(loss) attributable to unitholders	(4,334)	9,544
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	41,881	22,738
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(25,825)	(29,120)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	5,533	(8,894)
Distribution or Dividend income reinvested	(76)	(58)
Net foreign exchange gain/(loss)	(123)	39
Change in receivables and other assets	(37)	(26)
Change in payables and other liabilities	41	9
<b>Net Cash From/(Used In) Operating Activities</b>	<b>17,060</b>	<b>(5,768)</b>

<b>Acadian Wholesale Global Managed Volatility Equity</b>		
	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
Net profit/(loss) attributable to unitholders	155	1,098
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	1,719	1,230
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(5,518)	(3,348)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	1,848	(801)
Distribution or Dividend income reinvested	(2,032)	(316)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(1)	(1)
Change in payables and other liabilities	1	1
<b>Net Cash From/(Used In) Operating Activities</b>	<b>(3,828)</b>	<b>(2,137)</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**7. CASH AND CASH EQUIVALENTS (continued)**

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

<b>Acadian Wholesale Sustainable Global Equity</b>		
	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
Net profit/(loss) attributable to unitholders	(8,449)	27,398
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	201,470	164,250
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(223,477)	(189,541)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	10,027	(26,795)
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	37	7
Change in receivables and other assets	(101)	(5)
Change in payables and other liabilities	9	29
<b>Net Cash From/(Used In) Operating Activities</b>	<b>(20,484)</b>	<b>(24,657)</b>

<b>Antipodes Wholesale Global</b>		
	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
Net profit/(loss) attributable to unitholders	(3,087)	19,549
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	101,149	139,013
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(92,572)	(111,910)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	4,215	(20,213)
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	(787)	1,122
Change in receivables and other assets	26	8
Change in payables and other liabilities	(17)	(15)
<b>Net Cash From/(Used In) Operating Activities</b>	<b>8,927</b>	<b>27,554</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**7. CASH AND CASH EQUIVALENTS (continued)**

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

<b>Baillie Gifford Wholesale Long Term Global Growth</b>		
	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
Net profit/(loss) attributable to unitholders	(413,380)	144,713
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	124,540	108,295
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(411,407)	(478,884)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	407,569	(149,119)
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	288	(100)
Change in receivables and other assets	(9)	(126)
Change in payables and other liabilities	(136)	459
<b>Net Cash From/(Used In) Operating Activities</b>	<b>(292,535)</b>	<b>(374,762)</b>

<b>Barrow Hanley Wholesale Global Share</b>		
	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
Net profit/(loss) attributable to unitholders	(4,726)	39,697
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	71,791	259,713
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(127,221)	(232,454)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	5,872	(39,169)
Distribution or Dividend income reinvested	-	(29)
Net foreign exchange gain/(loss)	(229)	322
Change in receivables and other assets	403	(667)
Change in payables and other liabilities	54	(15)
<b>Net Cash From/(Used In) Operating Activities</b>	<b>(54,056)</b>	<b>27,398</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**7. CASH AND CASH EQUIVALENTS (continued)**

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

<b>Epoch Wholesale Global Equity Shareholder Yield</b>		
	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
Net profit/(loss) attributable to unitholders	7,657	34,349
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	64,652	85,449
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(53,326)	(49,364)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(4,222)	(30,559)
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	(65)	65
Change in receivables and other assets	(44)	(33)
Change in payables and other liabilities	(8)	(8)
<b>Net Cash From/(Used In) Operating Activities</b>	<b>14,644</b>	<b>39,899</b>

<b>Hyperion Wholesale Global Growth Companies</b>	
	<b>13/08/2021 - 30/06/2022 \$'000</b>
Net profit/(loss) attributable to unitholders	(3,708)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	1,132
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(19,373)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	3,751
Distribution or Dividend income reinvested	-
Net foreign exchange gain/(loss)	(89)
Change in receivables and other assets	(1)
Change in payables and other liabilities	12
<b>Net Cash From/(Used In) Operating Activities</b>	<b>(18,276)</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**7. CASH AND CASH EQUIVALENTS (continued)**

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

<b>Ironbark Royal London Wholesale Concentrated Global Share</b>		
	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
Net profit/(loss) attributable to unitholders	(10,410)	17,426
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	140,357	37,810
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(230,500)	(25,323)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	11,146	(16,434)
Distribution or Dividend income reinvested	(5)	-
Net foreign exchange gain/(loss)	(236)	6
Change in receivables and other assets	(14)	20
Change in payables and other liabilities	85	4
<b>Net Cash From/(Used In) Operating Activities</b>	<b>(89,577)</b>	<b>13,509</b>

<b>Magellan Wholesale Global Share</b>		
	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
Net profit/(loss) attributable to unitholders	(288,457)	271,119
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	1,399,904	337,827
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(803,012)	(583,590)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	291,124	(314,661)
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	(13,042)	31,034
Change in receivables and other assets	(12)	1,000
Change in payables and other liabilities	(1,103)	337
<b>Net Cash From/(Used In) Operating Activities</b>	<b>585,402</b>	<b>(256,934)</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**7. CASH AND CASH EQUIVALENTS (continued)**

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

<b>Magellan Wholesale Global Share - Hedged</b>		
	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
Net profit/(loss) attributable to unitholders	(30,610)	21,069
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	57,243	26,701
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(65,435)	(73,535)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	29,784	(21,738)
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	199	116
Change in receivables and other assets	(24)	(14)
Change in payables and other liabilities	(24)	84
<b>Net Cash From/(Used In) Operating Activities</b>	<b>(8,867)</b>	<b>(47,317)</b>

<b>MFS Wholesale Global Equity</b>		
	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
Net profit/(loss) attributable to unitholders	(138,398)	314,771
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	139,890	273,171
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(108,368)	(123,812)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	141,950	(314,243)
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	(1,598)	1,326
Change in receivables and other assets	(472)	213
Change in payables and other liabilities	(170)	166
<b>Net Cash From/(Used In) Operating Activities</b>	<b>32,834</b>	<b>151,592</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**7. CASH AND CASH EQUIVALENTS (continued)**

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

<b>Pendal Wholesale Concentrated Global Share</b>		
	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
Net profit/(loss) attributable to unitholders	(1,139)	23,969
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	48,720	29,601
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(6,380)	(13,180)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	1,683	(23,841)
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	(134)	31
Change in receivables and other assets	39	6
Change in payables and other liabilities	(45)	9
<b>Net Cash From/(Used In) Operating Activities</b>	<b>42,744</b>	<b>16,595</b>

<b>Platinum Wholesale International</b>		
	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
Net profit/(loss) attributable to unitholders	(122,972)	443,095
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	1,062,354	1,247,349
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(659,372)	(861,737)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	130,555	(464,856)
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	(11,052)	10,881
Change in receivables and other assets	291	856
Change in payables and other liabilities	(416)	233
<b>Net Cash From/(Used In) Operating Activities</b>	<b>399,388</b>	<b>375,821</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**7. CASH AND CASH EQUIVALENTS (continued)**

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

<b>PM Capital Wholesale Global Companies</b>		
	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
Net profit/(loss) attributable to unitholders	(2,140)	30,245
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	29,671	45,965
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(32,106)	(32,585)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	2,733	(33,297)
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	(742)	19
Change in receivables and other assets	80	(156)
Change in payables and other liabilities	5	21
<b>Net Cash From/(Used In) Operating Activities</b>	<b>(2,499)</b>	<b>10,212</b>

<b>Realindex Wholesale Global Share</b>		
	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
Net profit/(loss) attributable to unitholders	(2,405)	21,512
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	13,010	18,850
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(8,770)	(3,050)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	25,533	(13,580)
Distribution or Dividend income reinvested	(23,325)	(8,129)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(1)	-
Change in payables and other liabilities	(1)	(2)
<b>Net Cash From/(Used In) Operating Activities</b>	<b>4,041</b>	<b>15,601</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**7. CASH AND CASH EQUIVALENTS (continued)**

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

<b>Realindex Wholesale Global Share - Hedged</b>		
	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
Net profit/(loss) attributable to unitholders	(1,886)	10,305
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	5,651	6,140
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(3,080)	(2,530)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	8,653	(7,622)
Distribution or Dividend income reinvested	(6,845)	(2,761)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(1)	-
Change in payables and other liabilities	7	-
<b>Net Cash From/(Used In) Operating Activities</b>	<b>2,499</b>	<b>3,532</b>

<b>Stewart Investors Wholesale Worldwide Leaders Sustainability</b>		
	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
Net profit/(loss) attributable to unitholders	(55,272)	144,390
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	270,125	231,940
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(183,307)	(227,493)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	51,303	(150,119)
Distribution or Dividend income reinvested	(422)	(338)
Net foreign exchange gain/(loss)	791	3,999
Change in receivables and other assets	(192)	29
Change in payables and other liabilities	(86)	59
<b>Net Cash From/(Used In) Operating Activities</b>	<b>82,940</b>	<b>2,467</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**7. CASH AND CASH EQUIVALENTS (continued)**

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

<b>Stewart Investors Wholesale Worldwide Sustainability</b>		
	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
Net profit/(loss) attributable to unitholders	(160,944)	192,161
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	565,475	519,856
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(406,268)	(503,802)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	156,354	(198,544)
Distribution or Dividend income reinvested	(62)	(468)
Net foreign exchange gain/(loss)	(728)	3,039
Change in receivables and other assets	(48)	118
Change in payables and other liabilities	(261)	9
<b>Net Cash From/(Used In) Operating Activities</b>	<b>153,518</b>	<b>12,369</b>

<b>Talaria Wholesale Global Equity</b>	
	<b>13/08/2021 - 30/06/2022 \$'000</b>
Net profit/(loss) attributable to unitholders	(54)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	275
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(9,614)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	119
Distribution or Dividend income reinvested	-
Net foreign exchange gain/(loss)	(105)
Change in receivables and other assets	(12)
Change in payables and other liabilities	53
<b>Net Cash From/(Used In) Operating Activities</b>	<b>(9,338)</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**7. CASH AND CASH EQUIVALENTS (continued)**

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

<b>T. Rowe Price Wholesale Global Equity</b>		
	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
Net profit/(loss) attributable to unitholders	(270,370)	163,494
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	503,680	297,051
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(755,579)	(547,938)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	267,641	(167,275)
Distribution or Dividend income reinvested	(54)	(19)
Net foreign exchange gain/(loss)	(1,213)	526
Change in receivables and other assets	(233)	(215)
Change in payables and other liabilities	(27)	454
<b>Net Cash From/(Used In) Operating Activities</b>	<b>(256,155)</b>	<b>(253,922)</b>

<b>T. Rowe Price Wholesale Global Equity – Hedged</b>	
	<b>13/08/2021 - 30/06/2022 \$</b>
Net profit/(loss) attributable to unitholders	(735,098)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	34,393
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(4,636,301)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	761,403
Distribution or Dividend income reinvested	(22,831)
Net foreign exchange gain/(loss)	(4,402)
Change in receivables and other assets	(21)
Change in payables and other liabilities	224
<b>Net Cash From/(Used In) Operating Activities</b>	<b>(4,602,633)</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**7. CASH AND CASH EQUIVALENTS (continued)**

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

<b>Fidelity Wholesale Asia</b>	
	<b>13/08/2021 - 30/06/2022 \$'000</b>
Net profit/(loss) attributable to unitholders	(394)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	2,938
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(12,681)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	419
Distribution or Dividend income reinvested	-
Net foreign exchange gain/(loss)	21
Change in receivables and other assets	(44)
Change in payables and other liabilities	12
<b>Net Cash From/(Used In) Operating Activities</b>	<b>(9,729)</b>

<b>Pendal Wholesale Global Emerging Market Opportunities</b>		
	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
Net profit/(loss) attributable to unitholders	(37,037)	41,701
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	91,473	75,691
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(120,375)	(94,838)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	42,131	(40,929)
Distribution or Dividend income reinvested	-	(51)
Net foreign exchange gain/(loss)	(696)	568
Change in receivables and other assets	(524)	(169)
Change in payables and other liabilities	(18)	84
<b>Net Cash From/(Used In) Operating Activities</b>	<b>(25,046)</b>	<b>(17,943)</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**7. CASH AND CASH EQUIVALENTS (continued)**

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

<b>Platinum Wholesale Asia</b>		
	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
Net profit/(loss) attributable to unitholders	(52,383)	69,525
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	78,663	291,179
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(81,573)	(270,937)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	55,374	(73,075)
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	(4,495)	223
Change in receivables and other assets	148	(586)
Change in payables and other liabilities	(118)	173
<b>Net Cash From/(Used In) Operating Activities</b>	<b>(4,384)</b>	<b>16,502</b>

<b>Realindex Wholesale Emerging Markets</b>		
	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
Net profit/(loss) attributable to unitholders	(1,703)	2,545
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	1,257	1,364
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(4,354)	(3,156)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	2,450	(1,789)
Distribution or Dividend income reinvested	(774)	(776)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	-	-
Change in payables and other liabilities	-	-
<b>Net Cash From/(Used In) Operating Activities</b>	<b>(3,124)</b>	<b>(1,812)</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**7. CASH AND CASH EQUIVALENTS (continued)**

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

<b>Acadian Wholesale Global Equity Long Short</b>		
	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
Net profit/(loss) attributable to unitholders	18,513	13,168
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	365,578	191,170
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(402,337)	(179,119)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(17,183)	(13,017)
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	(53)	(15)
Change in receivables and other assets	(194)	23
Change in payables and other liabilities	57	(7)
<b>Net Cash From/(Used In) Operating Activities</b>	<b>(35,619)</b>	<b>12,203</b>

<b>Bell Wholesale Global Emerging Companies</b>	
	<b>13/08/2021 - 30/06/2022 \$'000</b>
Net profit/(loss) attributable to unitholders	(1,177)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	1,258
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(13,878)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	1,169
Distribution or Dividend income reinvested	-
Net foreign exchange gain/(loss)	-
Change in receivables and other assets	(7)
Change in payables and other liabilities	14
<b>Net Cash From/(Used In) Operating Activities</b>	<b>(12,621)</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**7. CASH AND CASH EQUIVALENTS (continued)**

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

<b>Colonial First State Wholesale Global Health &amp; Biotechnology Fund</b>		
	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
Net profit/(loss) attributable to unitholders	(2,160)	6,146
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	26,381	16,703
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(29,610)	(16,145)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	2,273	(6,363)
Distribution or Dividend income reinvested	(5)	(4)
Net foreign exchange gain/(loss)	(216)	128
Change in receivables and other assets	(30)	7
Change in payables and other liabilities	(1)	6
<b>Net Cash From/(Used In) Operating Activities</b>	<b>(3,368)</b>	<b>478</b>

<b>Colonial First State Wholesale Global Small Companies</b>		
	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
Net profit/(loss) attributable to unitholders	(19,883)	34,940
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	88,201	99,266
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(91,413)	(90,968)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	20,105	(35,302)
Distribution or Dividend income reinvested	(52)	-
Net foreign exchange gain/(loss)	(171)	67
Change in receivables and other assets	16	(22)
Change in payables and other liabilities	(15)	29
<b>Net Cash From/(Used In) Operating Activities</b>	<b>(3,212)</b>	<b>8,010</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**7. CASH AND CASH EQUIVALENTS (continued)**

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

<b>Colonial First State Wholesale Global Technology &amp; Communications Fund</b>		
	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
Net profit/(loss) attributable to unitholders	(26,581)	23,005
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	124,687	109,292
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(135,421)	(122,001)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	26,035	(23,815)
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	(295)	205
Change in receivables and other assets	8	(19)
Change in payables and other liabilities	(15)	33
<b>Net Cash From/(Used In) Operating Activities</b>	<b>(11,582)</b>	<b>(13,300)</b>

<b>Janus Henderson Wholesale Global Natural Resources</b>		
	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
Net profit/(loss) attributable to unitholders	(2,870)	108,869
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	1,023,926	1,039,303
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(1,021,699)	(1,022,435)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	9,545	(106,427)
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	772	(323)
Change in receivables and other assets	(203)	395
Change in payables and other liabilities	(18)	97
<b>Net Cash From/(Used In) Operating Activities</b>	<b>9,453</b>	<b>19,479</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**7. CASH AND CASH EQUIVALENTS (continued)**

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

<b>First Sentier Wholesale Global Property Securities</b>		
	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
Net profit/(loss) attributable to unitholders	(44,435)	100,349
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	364,885	410,120
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(381,620)	(394,492)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	49,920	(93,854)
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	99	(20)
Change in receivables and other assets	(471)	399
Change in payables and other liabilities	(27)	73
<b>Net Cash From/(Used In) Operating Activities</b>	<b>(11,649)</b>	<b>22,575</b>

<b>First Sentier Wholesale Global Listed Infrastructure</b>		
	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
Net profit/(loss) attributable to unitholders	26,872	115,718
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	503,566	951,375
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(475,184)	(592,325)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(14,558)	(101,971)
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	186	1,273
Change in receivables and other assets	1,289	241
Change in payables and other liabilities	(4)	(270)
<b>Net Cash From/(Used In) Operating Activities</b>	<b>42,167</b>	<b>374,041</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**7. CASH AND CASH EQUIVALENTS (continued)**

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

<b>Macquarie Wholesale Global Listed Real Estate</b>		
	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
Net profit/(loss) attributable to unitholders	(50,801)	137,604
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	302,041	318,363
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(217,109)	(251,209)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	58,786	(129,737)
Distribution or Dividend income reinvested	(616)	(1,675)
Net foreign exchange gain/(loss)	(1,779)	26
Change in receivables and other assets	222	283
Change in payables and other liabilities	(143)	58
<b>Net Cash From/(Used In) Operating Activities</b>	<b>90,601</b>	<b>73,713</b>

<b>Magellan Wholesale Infrastructure</b>		
	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
Net profit/(loss) attributable to unitholders	28,734	29,813
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	155,748	101,037
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(133,155)	(195,549)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	(21,926)	(24,195)
Distribution or Dividend income reinvested	-	(291)
Net foreign exchange gain/(loss)	197	(41)
Change in receivables and other assets	(425)	(619)
Change in payables and other liabilities	7	104
<b>Net Cash From/(Used In) Operating Activities</b>	<b>29,180</b>	<b>(89,741)</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**7. CASH AND CASH EQUIVALENTS (continued)**

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

<b>Resolution Capital Wholesale Global Property Securities</b>	
	<b>13/08/2021 - 30/06/2022 \$</b>
Net profit/(loss) attributable to unitholders	(1,225,273)
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	2,149,609
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(9,767,299)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	1,393,978
Distribution or Dividend income reinvested	-
Net foreign exchange gain/(loss)	(117,052)
Change in receivables and other assets	(22,291)
Change in payables and other liabilities	7,167
<b>Net Cash From/(Used In) Operating Activities</b>	<b>(7,581,161)</b>

<b>Milliman Wholesale Managed Risk Global Share</b>		
	<b>1/07/2021 - 30/06/2022 \$</b>	<b>1/07/2020 - 30/06/2021 \$</b>
Net profit/(loss) attributable to unitholders	(33,769)	613,294
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	2,783,000	1,253,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(428,000)	(425,000)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	610,944	(464,972)
Distribution or Dividend income reinvested	(582,821)	(154,769)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	38	2
Change in payables and other liabilities	(295)	(60)
<b>Net Cash From/(Used In) Operating Activities</b>	<b>2,349,097</b>	<b>821,495</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**7. CASH AND CASH EQUIVALENTS (continued)**

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

<b>Stewart Investors Wholesale Global Emerging Markets Leaders</b>		
	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
Net profit/(loss) attributable to unitholders	(3,895)	6,971
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	32,277	11,831
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(26,849)	(4,783)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	3,781	(6,830)
Distribution or Dividend income reinvested	(18)	(8)
Net foreign exchange gain/(loss)	(23)	25
Change in receivables and other assets	(29)	18
Change in payables and other liabilities	(10)	(1)
<b>Net Cash From/(Used In) Operating Activities</b>	<b>5,234</b>	<b>7,223</b>

<b>Generation Wholesale Global Share</b>		
	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
Net profit/(loss) attributable to unitholders	(183,305)	222,905
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	472,677	406,791
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(532,914)	(318,468)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	177,572	(235,187)
Distribution or Dividend income reinvested	(122)	-
Net foreign exchange gain/(loss)	1,486	1,064
Change in receivables and other assets	82	(47)
Change in payables and other liabilities	(82)	242
<b>Net Cash From/(Used In) Operating Activities</b>	<b>(64,606)</b>	<b>77,300</b>

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 7. CASH AND CASH EQUIVALENTS (continued)

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

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

#### (c) Terms and Conditions on Cash

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

#### (d) Derivative Cash Accounts

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

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

Name of Fund:	30/06/2022 \$'000	30/06/2021 \$'000
Colonial First State Wholesale Index Global Share - Hedged	2,468	1,293
Colonial First State Wholesale Index Global Property Securities	814	-
Perpetual Wholesale Diversified Real Return	696	2,381
Antipodes Wholesale Global	7,199	234
Platinum Wholesale International	38,484	1,981
PM Capital Wholesale Global Companies	9,992	1,644
Talaria Wholesale Global Equity	3,274	-
Platinum Wholesale Asia	1,044	-
Generation Wholesale Global Share	1,019	-

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 8. 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 Ground Floor Tower 1, 201 Sussex Street, Sydney, New South Wales, 2000.

On 1 December 2021, Commonwealth Bank of Australia (CBA) sold a 55% interest in a company holding 100% of the shares in the Responsible Entity to an affiliate of Kohlberg Kravis Roberts & Co. L.P. (together with its affiliates, KKR). The sale was completed during the financial year and KKR made its investment primarily from its Asian private equity fund.

#### (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
Penelope James	Resigned 30/05/2022.
Benjamin Andrew Heap	Resigned 30/05/2022.
Gregory Cooper	Resigned 30/05/2022.
Kelly Ghaleb	Appointed 17/09/2021. Resigned 30/05/2022.
Jo-Anne Bloch	Appointed 1/10/2021. Resigned 30/05/2022.
John Brogden	Appointed 1/02/2022. Resigned 30/05/2022.
Murray Coble	Appointed 30/05/2022.
JoAnna Fisher	Appointed 30/05/2022.
Anthony Lane	Appointed 30/05/2022.

##### (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 WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 8. RELATED PARTIES DISCLOSURES (continued)

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

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

Name of Fund:	Period Ended 30/06/2022 Management Fees %	Period Ended 30/06/2021 Management Fees %
Colonial First State Wholesale Index Global Share - Hedged	0.30	0.30
Colonial First State Wholesale Index Global Property Securities	0.30	0.30
Colonial First State Wholesale Index Global Listed Infrastructure Securities	0.30	0.30
Colonial First State Wholesale Geared Index Global Share	0.50	n/a
Perpetual Wholesale Diversified Real Return *	1.05	0.80
Acadian Wholesale Global Managed Volatility Equity	0.85	0.85
Acadian Wholesale Sustainable Global Equity	0.95	0.95
Antipodes Wholesale Global	1.45	1.45
Baillie Gifford Wholesale Long Term Global Growth	1.05	1.05
Barrow Hanley Wholesale Global Share	1.30	1.30
Epoch Wholesale Global Equity Shareholder Yield	1.30	1.30
Hyperion Wholesale Global Growth Companies	0.95	n/a
Ironbark Royal London Wholesale Concentrated Global Share	1.25	1.25
Magellan Wholesale Global Share	1.55	1.55
Magellan Wholesale Global Share - Hedged	1.55	1.55
MFS Wholesale Global Equity	1.20	1.20
Pendal Wholesale Concentrated Global Share	1.20	1.20
Platinum Wholesale International	1.70	1.70
PM Capital Wholesale Global Companies	1.20	1.20
Realindex Wholesale Global Share	0.70	0.70
Realindex Wholesale Global Share - Hedged	0.70	0.70
Stewart Investors Wholesale Worldwide Leaders Sustainability	1.15	1.15
Stewart Investors Wholesale Worldwide Sustainability	1.00	1.00
Talaria Wholesale Global Equity	1.30	n/a
T. Rowe Price Wholesale Global Equity	1.25	1.25
T. Rowe Price Wholesale Global Equity – Hedged	1.25	n/a
Fidelity Wholesale Asia	1.35	n/a
Pendal Wholesale Global Emerging Market Opportunities	1.55	1.55
Platinum Wholesale Asia	1.85	1.85
Realindex Wholesale Emerging Markets	0.85	0.85
Acadian Wholesale Global Equity Long Short	1.25	1.25
Bell Wholesale Global Emerging Companies	1.40	n/a
Colonial First State Wholesale Global Health & Biotechnology Fund	1.15	1.15
Colonial First State Wholesale Global Small Companies	1.30	1.30
Colonial First State Wholesale Global Technology & Communications Fund	1.15	1.15
Janus Henderson Wholesale Global Natural Resources	1.15	1.15
First Sentier Wholesale Global Property Securities	1.00	1.00
First Sentier Wholesale Global Listed Infrastructure	1.20	1.20
Macquarie Wholesale Global Listed Real Estate	1.20	1.20
Magellan Wholesale Infrastructure	1.30	1.30
Resolution Capital Wholesale Global Property Securities	1.25	n/a
Milliman Wholesale Managed Risk Global Share	0.75	0.75
Stewart Investors Wholesale Global Emerging Markets Leaders	1.35	1.35
Generation Wholesale Global Share	1.20	1.20

\* Management fee change effective 1 December 2021.

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 8. RELATED PARTIES DISCLOSURES (continued)

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

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

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

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

Name of Fund:	Period Ended 30/06/2022 \$	Period Ended 30/06/2021 \$
Colonial First State Wholesale Index Global Share - Hedged	4,243,804	3,014,598
Colonial First State Wholesale Index Global Property Securities	5,030,539	4,436,611
Colonial First State Wholesale Index Global Listed Infrastructure Securities	4,374,459	3,503,214
Colonial First State Wholesale Geared Index Global Share	34,642	n/a
Perpetual Wholesale Diversified Real Return	1,011,494	734,558
Acadian Wholesale Global Managed Volatility Equity	28,966	19,485
Acadian Wholesale Sustainable Global Equity	1,267,911	1,003,222
Antipodes Wholesale Global	1,244,546	1,473,686
Baillie Gifford Wholesale Long Term Global Growth	7,465,166	4,937,104
Barrow Hanley Wholesale Global Share	2,278,777	1,903,195
Epoch Wholesale Global Equity Shareholder Yield	2,369,077	2,407,901
Hyperion Wholesale Global Growth Companies	53,954	n/a
Ironbark Royal London Wholesale Concentrated Global Share	1,567,194	1,218,307
Magellan Wholesale Global Share	38,706,624	40,444,894
Magellan Wholesale Global Share - Hedged	2,391,690	1,906,300
MFS Wholesale Global Equity	16,187,229	15,291,494
Pendal Wholesale Concentrated Global Share	628,793	924,369
Platinum Wholesale International	30,570,483	32,915,462
PM Capital Wholesale Global Companies	1,125,266	883,360
Realindex Wholesale Global Share	198,130	196,268
Realindex Wholesale Global Share - Hedged	79,030	77,755
Stewart Investors Wholesale Worldwide Leaders Sustainability	7,647,624	7,319,912
Stewart Investors Wholesale Worldwide Sustainability	9,011,433	10,236,465
Talaria Wholesale Global Equity	50,432	n/a
T. Rowe Price Wholesale Global Equity	10,834,008	7,369,820
T. Rowe Price Wholesale Global Equity – Hedged	685	n/a
Fidelity Wholesale Asia	47,739	n/a
Pendal Wholesale Global Emerging Market Opportunities	3,392,218	2,855,755
Platinum Wholesale Asia	5,905,376	6,148,657
Realindex Wholesale Emerging Markets	26,270	19,675
Acadian Wholesale Global Equity Long Short	1,243,853	649,731
Bell Wholesale Global Emerging Companies	54,528	n/a
Colonial First State Wholesale Global Health & Biotechnology Fund	775,430	693,124

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**8. RELATED PARTIES DISCLOSURES (continued)**

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

<b>Name of Fund:</b>	<b>Period Ended 30/06/2022</b>	<b>Period Ended 30/06/2021</b>
	\$	\$
Colonial First State Wholesale Global Small Companies	1,478,015	1,322,562
Colonial First State Wholesale Global Technology & Communications Fund	1,213,616	904,905
Janus Henderson Wholesale Global Natural Resources	4,909,352	4,058,694
First Sentier Wholesale Global Property Securities	4,598,010	3,974,638
First Sentier Wholesale Global Listed Infrastructure	10,155,759	12,040,540
Macquarie Wholesale Global Listed Real Estate	5,874,869	5,939,779
Magellan Wholesale Infrastructure	5,899,283	5,037,939
Resolution Capital Wholesale Global Property Securities	56,971	n/a
Milliman Wholesale Managed Risk Global Share	5,663	6,448
Stewart Investors Wholesale Global Emerging Markets Leaders	377,297	406,992
Generation Wholesale Global Share	9,480,277	8,217,553

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

<b>Name of Fund:</b>	<b>Period Ended 30/06/2022</b>	<b>Period Ended 30/06/2021</b>
	\$	\$
PM Capital Wholesale Global Companies	1,341,049	3,079,799
Generation Wholesale Global Share	(353)	7,557,179

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

<b>Name of Fund:</b>	<b>Period Ended 30/06/2022</b>	<b>Period Ended 30/06/2021</b>
	\$	\$
Colonial First State Wholesale Index Global Share - Hedged	342,691	316,093
Colonial First State Wholesale Index Global Property Securities	363,733	431,024
Colonial First State Wholesale Index Global Listed Infrastructure Securities	331,559	343,268
Colonial First State Wholesale Geared Index Global Share	11,156	n/a
Perpetual Wholesale Diversified Real Return	107,106	65,782
Acadian Wholesale Global Managed Volatility Equity	2,890	2,030
Acadian Wholesale Sustainable Global Equity	101,741	92,506
Antipodes Wholesale Global	94,768	110,558
Baillie Gifford Wholesale Long Term Global Growth	478,046	612,400
Barrow Hanley Wholesale Global Share	216,058	162,782
Epoch Wholesale Global Equity Shareholder Yield	190,391	198,830
Hyperion Wholesale Global Growth Companies	11,968	n/a
Ironbark Royal London Wholesale Concentrated Global Share	191,301	108,224
Magellan Wholesale Global Share	2,521,292	3,615,702

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 8. RELATED PARTIES DISCLOSURES (continued)

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

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

Name of Fund:	Period Ended 30/06/2022 \$	Period Ended 30/06/2021 \$
Magellan Wholesale Global Share - Hedged	175,956	200,142
MFS Wholesale Global Equity	1,220,712	1,389,064
Pendal Wholesale Concentrated Global Share	37,061	80,633
Platinum Wholesale International	2,232,623	2,869,507
PM Capital Wholesale Global Companies	91,672	83,984
Realindex Wholesale Global Share	15,441	16,629
Realindex Wholesale Global Share - Hedged	13,801	6,808
Stewart Investors Wholesale Worldwide Leaders Sustainability	571,499	655,948
Stewart Investors Wholesale Worldwide Sustainability	581,727	838,864
Talaria Wholesale Global Equity	53,046	n/a
T. Rowe Price Wholesale Global Equity	826,225	851,910
T. Rowe Price Wholesale Global Equity – Hedged	23	n/a
Fidelity Wholesale Asia	12,160	n/a
Pendal Wholesale Global Emerging Market Opportunities	266,021	286,946
Platinum Wholesale Asia	451,844	569,166
Realindex Wholesale Emerging Markets	2,201	1,979
Acadian Wholesale Global Equity Long Short	115,772	59,402
Bell Wholesale Global Emerging Companies	14,488	n/a
Colonial First State Wholesale Global Health & Biotechnology Fund	62,136	63,545
Colonial First State Wholesale Global Small Companies	112,022	126,757
Colonial First State Wholesale Global Technology & Communications Fund	78,596	93,655
Janus Henderson Wholesale Global Natural Resources	374,033	391,498
First Sentier Wholesale Global Property Securities	350,031	380,961
First Sentier Wholesale Global Listed Infrastructure	818,372	825,720
Macquarie Wholesale Global Listed Real Estate	387,201	529,088
Magellan Wholesale Infrastructure	475,958	469,032
Resolution Capital Wholesale Global Property Securities	6,986	n/a
Milliman Wholesale Managed Risk Global Share	266	557
Stewart Investors Wholesale Global Emerging Markets Leaders	23,918	34,872
Generation Wholesale Global Share	670,914	892,494

#### (d) Management Expenses Recharged

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

The Responsible Entity is also responsible for paying certain expenses (such as audit fees, printing and postage) for the Funds. The amount recharged is based on the lower of the expenses paid or 0.03% of the net assets of the Funds. The amount recharged is disclosed under "Expenses Recharged" in the "Statements of Comprehensive Income".

#### (e) Bank and Deposit Accounts

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

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 8. RELATED PARTIES DISCLOSURES (continued)

#### (f) Units Held by Related Parties

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

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

Name of Fund:	30/06/2022 Number of Units No.'000	30/06/2021 Number of Units No.'000
Colonial First State Wholesale Index Global Share - Hedged	999,817	738,028
Colonial First State Wholesale Index Global Property Securities	1,204,661	1,169,263
Colonial First State Wholesale Index Global Listed Infrastructure Securities	1,016,292	987,813
Perpetual Wholesale Diversified Real Return	182,007	146,353
Acadian Wholesale Sustainable Global Equity	26,383	23,016
Antipodes Wholesale Global	74,140	76,512
Baillie Gifford Wholesale Long Term Global Growth	426,658	286,555
Barrow Hanley Wholesale Global Share	221,733	154,974
Epoch Wholesale Global Equity Shareholder Yield	118,239	117,212
Ironbark Royal London Wholesale Concentrated Global Share	100,582	51,633
Magellan Wholesale Global Share	880,521	966,314
Magellan Wholesale Global Share - Hedged	91,884	84,266
MFS Wholesale Global Equity	924,112	885,321
Pendal Wholesale Concentrated Global Share	32,084	62,103
Platinum Wholesale International	978,479	1,019,363
PM Capital Wholesale Global Companies	50,346	40,352
Stewart Investors Wholesale Worldwide Leaders Sustainability	177,641	185,436
Stewart Investors Wholesale Worldwide Sustainability	173,642	323,855
T. Rowe Price Wholesale Global Equity	517,550	382,511
Pendal Wholesale Global Emerging Market Opportunities	171,595	156,348
Platinum Wholesale Asia	192,024	200,469
Acadian Wholesale Global Equity Long Short	30,413	15,100
Colonial First State Wholesale Global Health & Biotechnology Fund	12,882	12,924
Colonial First State Wholesale Global Small Companies	52,505	45,616
Colonial First State Wholesale Global Technology & Communications Fund	18,410	17,429
Janus Henderson Wholesale Global Natural Resources	139,479	140,137
First Sentier Wholesale Global Property Securities	218,385	196,991
First Sentier Wholesale Global Listed Infrastructure	693,562	1,118,998
Macquarie Wholesale Global Listed Real Estate	256,451	276,119
Magellan Wholesale Infrastructure	326,729	334,501
Stewart Investors Wholesale Global Emerging Markets Leaders	17,437	18,619
Generation Wholesale Global Share	77,054	78,322

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**8. RELATED PARTIES DISCLOSURES (continued)**

**(g) Related Party Transactions**

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

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

Name of Fund:	Period Ended 30/06/2022 \$	Period Ended 30/06/2021 \$
Colonial First State Wholesale Index Global Share - Hedged	194,555	-
Colonial First State Wholesale Index Global Property Securities	36,599	-
Colonial First State Wholesale Index Global Listed Infrastructure Securities	47,188	-
Perpetual Wholesale Diversified Real Return	25,848	-
Acadian Wholesale Sustainable Global Equity	46,862	-
Antipodes Wholesale Global	82,746	-
Baillie Gifford Wholesale Long Term Global Growth	169,051	-
Barrow Hanley Wholesale Global Share	124,161	-
Epoch Wholesale Global Equity Shareholder Yield	165,278	-
Hyperion Wholesale Global Growth Companies	10,813	-
Ironbark Royal London Wholesale Concentrated Global Share	149,914	-
Magellan Wholesale Global Share	2,081,488	-
Magellan Wholesale Global Share - Hedged	147,769	-
MFS Wholesale Global Equity	1,040,857	-
Pendal Wholesale Concentrated Global Share	28,971	-
Platinum Wholesale International	1,855,849	-
PM Capital Wholesale Global Companies	66,032	-
Stewart Investors Wholesale Worldwide Leaders Sustainability	157,772	-
Stewart Investors Wholesale Worldwide Sustainability	184,584	-
Talaria Wholesale Global Equity	13,773	-
T. Rowe Price Wholesale Global Equity	692,923	-
T. Rowe Price Wholesale Global Equity – Hedged	3,472	-
Fidelity Wholesale Asia	10,655	-
Pendal Wholesale Global Emerging Market Opportunities	230,991	-
Platinum Wholesale Asia	361,241	-
Acadian Wholesale Global Equity Long Short	78,854	-
Bell Wholesale Global Emerging Companies	14,302	-
Colonial First State Wholesale Global Health & Biotechnology Fund	24,141	-
Colonial First State Wholesale Global Small Companies	81,188	-
Colonial First State Wholesale Global Technology & Communications Fund	21,101	-
Janus Henderson Wholesale Global Natural Resources	209,912	-
First Sentier Wholesale Global Property Securities	178,900	-
First Sentier Wholesale Global Listed Infrastructure	551,427	-
Macquarie Wholesale Global Listed Real Estate	320,125	-
Magellan Wholesale Infrastructure	410,659	-
Resolution Capital Wholesale Global Property Securities	4,318	-
Stewart Investors Wholesale Global Emerging Markets Leaders	18,241	-
Generation Wholesale Global Share	89,744	-

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**8. RELATED PARTIES DISCLOSURES (continued)**

**(g) Related Party Transactions (continued)**

**(i) Terms and Conditions of Transactions with Related Parties**

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

**(ii) Guarantees**

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

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 8. RELATED PARTIES DISCLOSURES (continued)

#### (h) Investing Activities

#### (i) Related Managed Investment Schemes

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

Investment Name	Units Held at Period End No'000	Value of Investment at Period End \$'000	Interest held in Investment at Period End %	Units Acquired During Period No'000	Units Disposed During Period No'000	Distribution Received \$'000
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#### Colonial First State Wholesale Geared Index Global Share

Units held in:

##### Colonial First State Wholesale Indexed Global Share Fund

- 2022	18,210	60,247	1.84	18,668	458	2,837
- 2021	-	-	-	-	-	-

#### Acadian Wholesale Global Managed Volatility Equity

Units held in:

##### Commonwealth Global Share Fund 28

- 2022	9,207	13,714	5.59	4,553	1,021	2,032
- 2021	5,675	9,731	2.57	2,267	761	316

#### Realindex Wholesale Global Share

Units held in:

##### Commonwealth Global Share Fund 22

- 2022	70,110	68,785	9.66	27,423	10,905	23,325
- 2021	53,592	75,232	2.06	8,128	14,339	8,129

#### Realindex Wholesale Global Share - Hedged

Units held in:

##### Commonwealth Global Share Fund 23

- 2022	26,434	27,222	8.69	8,456	4,342	6,845
- 2021	22,320	31,600	2.27	3,885	4,525	2,761

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**8. RELATED PARTIES DISCLOSURES (continued)**

**(h) Investing Activities (continued)**

**(i) Related Managed Investment Schemes (continued)**

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

**T. Rowe Price Wholesale Global Equity – Hedged<sup>^</sup>**

Units held in:

Commonwealth Global Shares Fund 7

- 2022	3,070,426	3,941,505	0.49	3,099,071	28,645	22,831
- 2021	-	-	-	-	-	-

<sup>^</sup> Amounts and units are rounded to nearest dollar and unit.

**Realindex Wholesale Emerging Markets**

Units held in:

Commonwealth Emerging Markets Fund 6

- 2022	17,373	13,182	1.76	5,980	1,504	774
- 2021	12,897	11,762	1.17	4,493	1,654	776

**Milliman Wholesale Managed Risk Global Share<sup>^</sup>**

Units held in:

Colonial First State Investment Fund 7

- 2022	2,582,610	2,027,091	13.43	1,079,948	2,439,605	582,821
- 2021	3,942,267	4,410,214	13.76	535,662	1,197,596	154,769

<sup>^</sup> Amounts and units are rounded to nearest dollar and unit.

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 8. RELATED PARTIES DISCLOSURES (continued)

#### (h) Investing Activities (continued)

#### (ii) Related Listed Securities

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

Investment Name	Shares Held At The End of the Period No.'000	Value of Investment At Period End \$'000	Interest held in Investment at Period End %	Shares Acquired During Period No.'000	Shares Disposed During Period No.'000	Distribution Received \$'000
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#### Perpetual Wholesale Diversified Real Return

Commonwealth Bank of Australia

-	2022	6	517	0.00	1	1	110
-	2021	6	630	0.00	1	1	13

#### (iii) Other related Financial Instruments

The following Funds have certain financial instruments issued by the Bank and its related parties:

#### Colonial First State Wholesale Index Global Share - Hedged

##### CBA

Currency Contracts:

Notional

Market Value

2022 \$'000	2021 \$'000

684,711	277,340
(92)	(1,397)

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 9. FINANCIAL RISK MANAGEMENT

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

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

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

#### (a) Market Risk

##### (i) Price Risk

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

Where non-monetary financial instruments are denominated in currencies other than the Australian dollar, the price in the future will also fluctuate because of changes in foreign exchange rates. Paragraph (ii) below sets out how this component of price risk is managed and measured.

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

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

##### (ii) Foreign Exchange Risk

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

The Funds may manage this risk by entering into foreign exchange forward contracts to hedge the risks. The terms and conditions of these contracts rarely exceed twelve months and are contracted in accordance with the investment guidelines. However, for accounting purposes, these Funds do not designate any derivatives as hedges in a hedging relationship, and hence these derivative financial instruments are classified as at fair value through profit or loss.

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

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**9. FINANCIAL RISK MANAGEMENT (continued)**

**(a) Market Risk (continued)**

**(ii) Foreign Exchange Risk (continued)**

<b>Colonial First State Wholesale Index Global Share - Hedged</b>					
	<b>United States Dollar</b>	<b>U K Pound Sterling</b>	<b>U A E Dollar</b>	<b>Korean Won</b>	<b>Others</b>
<b>30/06/2022</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>
Cash and cash equivalents	37,768	1,943	34	-	8,576
Receivables	526	205	-	58	1,202
Financial assets held at FVTPL*	857,135	53,292	2,040	18,293	444,143
Derivatives	4	11	-	48	6
Bank overdraft	-	-	-	-	(64)
Financial liabilities held at FVTPL* - Derivatives	(20)	-	-	(2)	(10)
	<b>895,413</b>	<b>55,451</b>	<b>2,074</b>	<b>18,397</b>	<b>453,853</b>
Net increase/decrease in exposure from:					
- foreign currency contract	(1,847,167)	(115,702)	-	(40,598)	(850,718)
	<b>(951,754)</b>	<b>(60,251)</b>	<b>2,074</b>	<b>(22,201)</b>	<b>(396,865)</b>
<b>30/06/2021</b>	<b>U K Pound Sterling</b>	<b>European Euro</b>	<b>United States Dollar</b>	<b>Swiss Franc</b>	<b>Others</b>
	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>
Cash and cash equivalents	1,489	4,024	18,331	11	1,763
Receivables	563	1,601	9,761	434	2,431
Financial assets held at FVTPL*	52,924	126,933	869,287	36,744	175,958
Derivatives	-	-	140	-	-
Financial liabilities held at FVTPL* - Derivatives	(10)	(16)	(7)	-	(1)
	<b>54,966</b>	<b>132,542</b>	<b>897,512</b>	<b>37,189</b>	<b>180,151</b>
Net increase/decrease in exposure from:					
- foreign currency contract	(110,902)	(256,371)	(1,751,525)	(73,489)	(354,704)
	<b>(55,936)</b>	<b>(123,829)</b>	<b>(854,013)</b>	<b>(36,300)</b>	<b>(174,553)</b>

\* FVTPL denotes Fair Value through profit and loss

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**9. FINANCIAL RISK MANAGEMENT (continued)**

**(a) Market Risk (continued)**

**(ii) Foreign Exchange Risk (continued)**

<b>Colonial First State Wholesale Index Global Property Securities</b>					
	<b>European Euro</b>	<b>U K Pound Sterling</b>	<b>Swedish Kroner</b>	<b>Japanese Yen</b>	<b>Others</b>
<b>30/06/2022</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>
Cash and cash equivalents	2,076	357	153	354	13,723
Receivables	2,234	2,477	659	3,340	35,296
Financial assets held at FVTPL*	90,334	71,288	24,864	105,659	1,166,230
Derivatives	-	2	-	1	237
Financial liabilities held at FVTPL* - Derivatives	( 2)	-	-	-	( 14)
	<b>94,642</b>	<b>74,124</b>	<b>25,676</b>	<b>109,354</b>	<b>1,215,472</b>
Net increase/decrease in exposure from:					
- foreign currency contract	( 207,650)	( 158,965)	( 63,084)	( 219,084)	( 2,481,454)
	<b>( 113,008)</b>	<b>( 84,841)</b>	<b>( 37,408)</b>	<b>( 109,730)</b>	<b>( 1,265,982)</b>
	<b>United States Dollar</b>	<b>Canadian Dollar</b>	<b>European Euro</b>	<b>Swedish Kroner</b>	<b>Others</b>
<b>30/06/2021</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>
Cash and cash equivalents	1,641	186	1,045	149	1,509
Receivables	22,310	1,265	2,336	1,129	7,798
Financial assets held at FVTPL*	1,084,062	55,561	159,851	47,054	335,846
Financial liabilities held at FVTPL* - Derivatives	( 8)	-	( 4)	-	-
	<b>1,108,005</b>	<b>57,012</b>	<b>163,228</b>	<b>48,332</b>	<b>345,153</b>
Net increase/decrease in exposure from:					
- foreign currency contract	( 2,162,753)	( 112,588)	( 331,331)	( 96,106)	( 688,030)
	<b>( 1,054,748)</b>	<b>( 55,576)</b>	<b>( 168,103)</b>	<b>( 47,774)</b>	<b>( 342,877)</b>

\* FVTPL denotes Fair Value through profit and loss

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**9. FINANCIAL RISK MANAGEMENT (continued)**

**(a) Market Risk (continued)**

**(ii) Foreign Exchange Risk (continued)**

<b>Colonial First State Wholesale Index Global Listed Infrastructure Securities</b>					
	<b>United States Dollar</b>	<b>European Euro</b>	<b>Canadian Dollar</b>	<b>Hong Kong Dollar</b>	<b>Others</b>
<b>30/06/2022</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>
Cash and cash equivalents	5,224	396	397	176	685
Receivables	34,509	2,569	7,469	1,023	4,996
Financial assets held at FVTPL*	913,457	68,929	190,574	26,058	103,251
Derivatives	6	-	-	-	9
Financial liabilities held at FVTPL* - Derivatives	( 15)	( 1)	-	-	( 1)
	<b>953,181</b>	<b>71,893</b>	<b>198,440</b>	<b>27,257</b>	<b>108,940</b>
Net increase/decrease in exposure from:					
- foreign currency contract	( 1,922,970)	( 149,264)	( 398,824)	( 56,212)	( 214,854)
	<b>( 969,789)</b>	<b>( 77,371)</b>	<b>( 200,384)</b>	<b>( 28,955)</b>	<b>( 105,914)</b>
<b>30/06/2021</b>	<b>European Euro</b>	<b>United States Dollar</b>	<b>Canadian Dollar</b>	<b>U K Pound Sterling</b>	<b>Others</b>
	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>
Cash and cash equivalents	108	2,495	613	40	317
Receivables	1,305	4,953	1,193	1,553	816
Financial assets held at FVTPL*	180,235	779,061	127,103	45,648	121,595
Derivatives	-	5	-	-	1
Payables	( 566)	( 1,780)	( 368)	( 151)	( 273)
Financial liabilities held at FVTPL* - Derivatives	( 5)	( 4)	( 1)	-	( 1)
	<b>181,077</b>	<b>784,730</b>	<b>128,540</b>	<b>47,090</b>	<b>122,455</b>
Net increase/decrease in exposure from:					
- foreign currency contract	( 367,033)	( 1,568,533)	( 258,842)	( 92,827)	( 242,513)
	<b>( 185,956)</b>	<b>( 783,803)</b>	<b>( 130,302)</b>	<b>( 45,737)</b>	<b>( 120,058)</b>

\* FVTPL denotes Fair Value through profit and loss

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**9. FINANCIAL RISK MANAGEMENT (continued)**

**(a) Market Risk (continued)**

**(ii) Foreign Exchange Risk (continued)**

<b>Perpetual Wholesale Diversified Real Return</b>					
	<b>United States Dollar</b>	<b>European Euro</b>	<b>Japanese Yen</b>	<b>U K Pound Sterling</b>	<b>Others</b>
<b>30/06/2022</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>
Cash and cash equivalents	174	711	229	979	-
Receivables	18	-	-	-	-
Financial assets held at FVTPL*	28,727	757	-	635	-
Derivatives	1,220	11	-	-	-
Bank overdraft	( 3,526)	-	( 60)	-	-
Financial liabilities held at FVTPL* - Derivatives	( 678)	-	( 12)	( 1)	-
	<b>25,935</b>	<b>1,479</b>	<b>157</b>	<b>1,613</b>	<b>-</b>
Net increase/decrease in exposure from:					
- foreign currency contract	( 600)	( 1,977)	( 386)	( 1,815)	-
	<b>25,335</b>	<b>( 498)</b>	<b>( 229)</b>	<b>( 202)</b>	<b>-</b>
<b>30/06/2021</b>	<b>United States Dollar</b>	<b>Japanese Yen</b>	<b>European Euro</b>	<b>U K Pound Sterling</b>	<b>Others</b>
	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>
Cash and cash equivalents	736	13	1,001	803	-
Financial assets held at FVTPL*	40,626	-	3,162	8,344	-
Derivatives	214	-	-	30	-
Bank overdraft	( 3,132)	( 55)	-	-	-
Financial liabilities held at FVTPL* - Derivatives	( 1,126)	( 3)	( 55)	( 94)	-
	<b>37,318</b>	<b>( 45)</b>	<b>4,108</b>	<b>9,083</b>	<b>-</b>
Net increase/decrease in exposure from:					
- foreign currency contract	( 4,933)	( 660)	( 3,720)	( 8,968)	-
	<b>32,385</b>	<b>( 705)</b>	<b>388</b>	<b>115</b>	<b>-</b>

\* FVTPL denotes Fair Value through profit and loss

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**9. FINANCIAL RISK MANAGEMENT (continued)**

**(a) Market Risk (continued)**

**(ii) Foreign Exchange Risk (continued)**

<b>Acadian Wholesale Sustainable Global Equity</b>					
	<b>United States Dollar</b>	<b>European Euro</b>	<b>Japanese Yen</b>	<b>Danish Kroner</b>	<b>Others</b>
<b>30/06/2022</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>
Cash and cash equivalents	192	6	49	-	245
Receivables	20	7	6	-	110
Financial assets held at FVTPL*	90,513	10,929	5,155	3,353	18,771
	<b>90,725</b>	<b>10,942</b>	<b>5,210</b>	<b>3,353</b>	<b>19,126</b>
	<b>90,725</b>	<b>10,942</b>	<b>5,210</b>	<b>3,353</b>	<b>19,126</b>
	<b>United States Dollar</b>	<b>European Euro</b>	<b>Japanese Yen</b>	<b>Swiss Franc</b>	<b>Others</b>
<b>30/06/2021</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>
Cash and cash equivalents	124	1	58	-	185
Receivables	37	-	2	-	30
Financial assets held at FVTPL*	79,423	11,182	6,598	2,740	16,823
	<b>79,584</b>	<b>11,183</b>	<b>6,658</b>	<b>2,740</b>	<b>17,038</b>
	<b>79,584</b>	<b>11,183</b>	<b>6,658</b>	<b>2,740</b>	<b>17,038</b>

\* FVTPL denotes Fair Value through profit and loss

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**9. FINANCIAL RISK MANAGEMENT (continued)**

**(a) Market Risk (continued)**

**(ii) Foreign Exchange Risk (continued)**

<b>Antipodes Wholesale Global</b>					
	<b>United States Dollar</b>	<b>European Euro</b>	<b>Japanese Yen</b>	<b>Chinese Yuan</b>	<b>Others</b>
<b>30/06/2022</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>
Cash and cash equivalents	8,194	550	282	11	355
Receivables	877	-	-	-	349
Financial assets held at FVTPL*	36,956	11,128	2,410	737	16,859
Derivatives	1,650	73	140	-	81
Payables	( 40)	-	-	-	( 57)
Bank overdraft	-	-	( 355)	-	-
Financial liabilities held at FVTPL* - Derivatives	( 176)	( 571)	( 10)	-	( 187)
	<b>47,461</b>	<b>11,180</b>	<b>2,467</b>	<b>748</b>	<b>17,400</b>
Net increase/decrease in exposure from:					
- foreign currency contract	( 4,425)	6,019	4,017	( 5,037)	( 4,520)
	<b>43,036</b>	<b>17,199</b>	<b>6,484</b>	<b>( 4,289)</b>	<b>12,880</b>
	<b>United States Dollar</b>	<b>European Euro</b>	<b>Korean Won</b>	<b>Japanese Yen</b>	<b>Others</b>
<b>30/06/2021</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>
Cash and cash equivalents	7,420	916	-	406	1,025
Receivables	317	-	587	93	266
Financial assets held at FVTPL*	38,377	12,252	5,969	4,728	20,514
Derivatives	7	4	-	34	-
Payables	-	( 115)	-	-	-
Bank overdraft	-	-	-	( 400)	-
Financial liabilities held at FVTPL* - Derivatives	( 1,333)	( 341)	-	( 18)	( 37)
	<b>44,788</b>	<b>12,716</b>	<b>6,556</b>	<b>4,843</b>	<b>21,768</b>
Net increase/decrease in exposure from:					
- foreign currency contract	( 3,586)	4,757	1,371	1,382	( 5,760)
	<b>41,202</b>	<b>17,473</b>	<b>7,927</b>	<b>6,225</b>	<b>16,008</b>

\* FVTPL denotes Fair Value through profit and loss

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**9. FINANCIAL RISK MANAGEMENT (continued)**

**(a) Market Risk (continued)**

**(ii) Foreign Exchange Risk (continued)**

<b>Baillie Gifford Wholesale Long Term Global Growth</b>					
	<b>United States Dollar</b>	<b>Hong Kong Dollar</b>	<b>European Euro</b>	<b>Chinese Yuan</b>	<b>Others</b>
<b>30/06/2022</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>
Cash and cash equivalents	13	-	-	-	-
Receivables	5	-	-	-	-
Financial assets held at FVTPL*	368,621	85,423	79,853	19,135	-
	<b>368,639</b>	<b>85,423</b>	<b>79,853</b>	<b>19,135</b>	<b>-</b>
	<b>United States Dollar</b>	<b>European Euro</b>	<b>Hong Kong Dollar</b>		<b>Others</b>
<b>30/06/2021</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>
Cash and cash equivalents	15,858	2,855	-	-	-
Receivables	4	-	1,775	-	-
Financial assets held at FVTPL*	513,754	91,500	66,979	-	-
Derivatives	5	9	-	-	-
	<b>529,621</b>	<b>94,364</b>	<b>68,754</b>	<b>-</b>	<b>-</b>

\* FVTPL denotes Fair Value through profit and loss

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**9. FINANCIAL RISK MANAGEMENT (continued)**

**(a) Market Risk (continued)**

**(ii) Foreign Exchange Risk (continued)**

<b>Barrow Hanley Wholesale Global Share</b>					
	<b>United States Dollar</b>	<b>European Euro</b>	<b>Hong Kong Dollar</b>	<b>U K Pound Sterling</b>	<b>Others</b>
<b>30/06/2022</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>
Cash and cash equivalents	216	-	-	-	-
Receivables	292	-	148	134	441
Financial assets held at FVTPL*	124,181	20,540	16,811	15,207	19,797
Payables	-	-	-	-	( 223)
Financial liabilities held at FVTPL* - Derivatives	-	-	-	-	( 5)
	<b>124,689</b>	<b>20,540</b>	<b>16,959</b>	<b>15,341</b>	<b>20,010</b>
	<b>United States Dollar</b>	<b>European Euro</b>	<b>U K Pound Sterling</b>	<b>Japanese Yen</b>	<b>Others</b>
<b>30/06/2021</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>
Cash and cash equivalents	62	-	-	55	-
Receivables	529	60	109	19	734
Financial assets held at FVTPL*	91,712	17,660	8,430	7,432	21,766
Derivatives	-	-	-	-	1
Payables	-	-	-	-	( 528)
	<b>92,303</b>	<b>17,720</b>	<b>8,539</b>	<b>7,506</b>	<b>21,973</b>

\* FVTPL denotes Fair Value through profit and loss

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**9. FINANCIAL RISK MANAGEMENT (continued)**

**(a) Market Risk (continued)**

**(ii) Foreign Exchange Risk (continued)**

<b>Epoch Wholesale Global Equity Shareholder Yield</b>					
	<b>United States Dollar</b>	<b>European Euro</b>	<b>Canadian Dollar</b>	<b>U K Pound Sterling</b>	<b>Others</b>
<b>30/06/2022</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>
Cash and cash equivalents	216	9	18	-	16
Receivables	577	36	37	407	52
Financial assets held at FVTPL*	117,282	27,164	11,028	7,143	13,297
Payables	( 307)	-	-	-	-
Financial liabilities held at FVTPL* - Derivatives	-	-	-	( 1)	-
	<b>117,768</b>	<b>27,209</b>	<b>11,083</b>	<b>7,549</b>	<b>13,365</b>
	<b>United States Dollar</b>	<b>European Euro</b>	<b>Canadian Dollar</b>	<b>U K Pound Sterling</b>	<b>Others</b>
<b>30/06/2021</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>
Cash and cash equivalents	170	14	15	-	125
Receivables	179	38	50	66	-
Financial assets held at FVTPL*	119,522	31,427	10,525	8,367	13,535
	<b>119,871</b>	<b>31,479</b>	<b>10,590</b>	<b>8,433</b>	<b>13,660</b>

\* FVTPL denotes Fair Value through profit and loss

<b>Hyperion Wholesale Global Growth Companies</b>					
	<b>United States Dollar</b>	<b>European Euro</b>			<b>Others</b>
<b>30/06/2022</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>
Cash and cash equivalents	386	13	-	-	-
Financial assets held at FVTPL*	13,805	824	-	-	-
Payables	( 51)	-	-	-	-
	<b>14,140</b>	<b>837</b>	<b>-</b>	<b>-</b>	<b>-</b>

\* FVTPL denotes Fair Value through profit and loss

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**9. FINANCIAL RISK MANAGEMENT (continued)**

**(a) Market Risk (continued)**

**(ii) Foreign Exchange Risk (continued)**

<b>Ironbark Royal London Wholesale Concentrated Global Share</b>					
	<b>United States Dollar</b>	<b>Canadian Dollar</b>	<b>U K Pound Sterling</b>	<b>Japanese Yen</b>	<b>Others</b>
<b>30/06/2022</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>
Cash and cash equivalents	77	68	26	104	34
Receivables	49	4	-	93	-
Financial assets held at FVTPL*	119,628	17,481	14,661	14,009	17,631
Financial liabilities held at FVTPL* - Derivatives	-	-	-	( 1)	-
	<b>119,754</b>	<b>17,553</b>	<b>14,687</b>	<b>14,205</b>	<b>17,665</b>
	<b>United States Dollar</b>	<b>European Euro</b>	<b>Japanese Yen</b>	<b>U K Pound Sterling</b>	<b>Others</b>
<b>30/06/2021</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>
Cash and cash equivalents	288	-	9	-	162
Receivables	100	26	-	26	-
Financial assets held at FVTPL*	58,564	20,466	8,445	7,285	9,412
	<b>58,952</b>	<b>20,492</b>	<b>8,454</b>	<b>7,311</b>	<b>9,574</b>

\* FVTPL denotes Fair Value through profit and loss

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**9. FINANCIAL RISK MANAGEMENT (continued)**

**(a) Market Risk (continued)**

**(ii) Foreign Exchange Risk (continued)**

<b>Magellan Wholesale Global Share</b>					
	<b>United States Dollar</b>	<b>European Euro</b>	<b>U K Pound Sterling</b>	<b>Swiss Franc</b>	<b>Others</b>
<b>30/06/2022</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>
Cash and cash equivalents	176,201	16	18	16	9
Receivables	3,542	384	449	352	-
Financial assets held at FVTPL*	1,255,735	218,884	167,750	156,112	-
Payables	-	( 3,531)	-	-	-
Financial liabilities held at FVTPL* - Derivatives	( 2)	-	-	-	-
	<b>1,435,476</b>	<b>215,753</b>	<b>168,217</b>	<b>156,480</b>	<b>9</b>
	<b>United States Dollar</b>	<b>Swiss Franc</b>	<b>European Euro</b>	<b>Hong Kong Dollar</b>	<b>Others</b>
<b>30/06/2021</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>
Cash and cash equivalents	151,403	15	16	9	19
Receivables	468	-	-	-	-
Financial assets held at FVTPL*	2,060,874	203,995	175,054	127,423	110,462
	<b>2,212,745</b>	<b>204,010</b>	<b>175,070</b>	<b>127,432</b>	<b>110,481</b>

\* FVTPL denotes Fair Value through profit and loss

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**9. FINANCIAL RISK MANAGEMENT (continued)**

**(a) Market Risk (continued)**

**(ii) Foreign Exchange Risk (continued)**

<b>Magellan Wholesale Global Share - Hedged</b>					
	<b>United States Dollar</b>	<b>European Euro</b>	<b>Swiss Franc</b>	<b>Hong Kong Dollar</b>	<b>Others</b>
<b>30/06/2022</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>
Cash and cash equivalents	471	14	16	9	18
Receivables	46	-	-	-	-
Financial assets held at FVTPL*	88,332	15,268	11,009	-	11,813
Payables	-	( 276)	-	-	-
	<b>88,849</b>	<b>15,006</b>	<b>11,025</b>	<b>9</b>	<b>11,831</b>
Net increase/decrease in exposure from:					
- foreign currency contract	( 90,672)	( 15,548)	( 11,178)	-	( 11,837)
	<b>( 1,823)</b>	<b>( 542)</b>	<b>( 153)</b>	<b>9</b>	<b>( 6)</b>
<b>30/06/2021</b>	<b>United States Dollar</b>	<b>European Euro</b>	<b>Swiss Franc</b>	<b>Hong Kong Dollar</b>	<b>Others</b>
	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>
Cash and cash equivalents	429	17	15	8	19
Receivables	25	-	-	-	-
Financial assets held at FVTPL*	114,707	9,743	11,396	7,102	6,158
	<b>115,161</b>	<b>9,760</b>	<b>11,411</b>	<b>7,110</b>	<b>6,177</b>
Net increase/decrease in exposure from:					
- foreign currency contract	( 113,456)	( 9,428)	( 11,196)	( 7,302)	( 6,085)
	<b>1,705</b>	<b>332</b>	<b>215</b>	<b>( 192)</b>	<b>92</b>

\* FVTPL denotes Fair Value through profit and loss

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**9. FINANCIAL RISK MANAGEMENT (continued)**

**(a) Market Risk (continued)**

**(ii) Foreign Exchange Risk (continued)**

<b>MFS Wholesale Global Equity</b>					
	<b>United States Dollar</b>	<b>European Euro</b>	<b>Swiss Franc</b>	<b>U K Pound Sterling</b>	<b>Others</b>
<b>30/06/2022</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>
Cash and cash equivalents	12,467	-	-	-	-
Receivables	717	-	-	412	169
Financial assets held at FVTPL*	710,252	249,780	108,507	88,233	61,738
Derivatives	2	-	-	-	-
	<b>723,438</b>	<b>249,780</b>	<b>108,507</b>	<b>88,645</b>	<b>61,907</b>
	<b>United States Dollar</b>	<b>European Euro</b>	<b>Swiss Franc</b>	<b>U K Pound Sterling</b>	<b>Others</b>
<b>30/06/2021</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>
Cash and cash equivalents	14,976	-	-	-	-
Receivables	532	-	-	145	152
Financial assets held at FVTPL*	807,942	296,790	113,363	95,698	76,866
Derivatives	4	-	-	-	-
	<b>823,454</b>	<b>296,790</b>	<b>113,363</b>	<b>95,843</b>	<b>77,018</b>

\* FVTPL denotes Fair Value through profit and loss

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**9. FINANCIAL RISK MANAGEMENT (continued)**

**(a) Market Risk (continued)**

**(ii) Foreign Exchange Risk (continued)**

<b>Pendal Wholesale Concentrated Global Share</b>					
	<b>United States Dollar</b>	<b>European Euro</b>	<b>U K Pound Sterling</b>	<b>Japanese Yen</b>	<b>Others</b>
<b>30/06/2022</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>
Cash and cash equivalents	33	2	-	11	17
Receivables	11	18	-	-	-
Financial assets held at FVTPL*	18,965	9,643	2,134	2,028	2,428
	<b>19,009</b>	<b>9,663</b>	<b>2,134</b>	<b>2,039</b>	<b>2,445</b>
	<b>United States Dollar</b>	<b>European Euro</b>	<b>U K Pound Sterling</b>	<b>Swiss Franc</b>	<b>Others</b>
<b>30/06/2021</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>
Cash and cash equivalents	19	1	-	14	20
Receivables	15	39	-	-	-
Financial assets held at FVTPL*	43,871	20,990	4,845	4,657	4,724
	<b>43,905</b>	<b>21,030</b>	<b>4,845</b>	<b>4,671</b>	<b>4,744</b>

\* FVTPL denotes Fair Value through profit and loss

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**9. FINANCIAL RISK MANAGEMENT (continued)**

**(a) Market Risk (continued)**

**(ii) Foreign Exchange Risk (continued)**

<b>Platinum Wholesale International</b>					
	<b>United States Dollar</b>	<b>European Euro</b>	<b>Japanese Yen</b>	<b>Hong Kong Dollar</b>	<b>Others</b>
<b>30/06/2022</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>
Cash and cash equivalents	163,801	18,501	88,603	46,403	72,442
Receivables	1,582	28	80	3,260	505
Financial assets held at FVTPL*	343,539	246,813	125,954	135,901	294,528
Derivatives	54,407	1,576	514	-	57
Payables	( 154)	-	-	-	-
Bank overdraft	-	( 1,447)	( 99)	-	( 59)
Financial liabilities held at FVTPL* - Derivatives	( 4,956)	( 1,445)	( 904)	-	-
	<b>558,219</b>	<b>264,026</b>	<b>214,148</b>	<b>185,564</b>	<b>367,473</b>
	<b>United States Dollar</b>	<b>European Euro</b>	<b>Japanese Yen</b>	<b>Hong Kong Dollar</b>	<b>Others</b>
<b>30/06/2021</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>
Cash and cash equivalents	123,171	18,137	38,250	70,817	59,947
Receivables	62	-	140	2,237	288
Financial assets held at FVTPL*	572,074	345,707	254,524	126,190	362,961
Derivatives	66,313	-	964	-	-
Payables	-	( 2,024)	-	-	-
Financial liabilities held at FVTPL* - Derivatives	( 4,332)	( 778)	-	-	-
	<b>757,288</b>	<b>361,042</b>	<b>293,878</b>	<b>199,244</b>	<b>423,196</b>

\* FVTPL denotes Fair Value through profit and loss

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**9. FINANCIAL RISK MANAGEMENT (continued)**

**(a) Market Risk (continued)**

**(ii) Foreign Exchange Risk (continued)**

<b>PM Capital Wholesale Global Companies</b>					
	<b>U K Pound Sterling</b>	<b>United States Dollar</b>	<b>European Euro</b>	<b>Canadian Dollar</b>	<b>Others</b>
<b>30/06/2022</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>
Cash and cash equivalents	-	9,341	651	-	6
Receivables	65	19	-	-	-
Financial assets held at FVTPL*	13,208	37,004	30,766	1,878	2,225
Derivatives	-	522	117	-	-
Bank overdraft	( 1,820)	( 881)	( 3,309)	-	( 304)
Financial liabilities held at FVTPL*					
- Securities - Short Sell	-	( 5,261)	-	-	-
- Derivatives	-	( 65)	( 169)	-	-
	<b>11,453</b>	<b>40,679</b>	<b>28,056</b>	<b>1,878</b>	<b>1,927</b>
Net increase/decrease in exposure from:					
- foreign currency contract	( 2,476)	( 35,445)	( 25,083)	-	( 2,228)
	<b>8,977</b>	<b>5,234</b>	<b>2,973</b>	<b>1,878</b>	<b>( 301)</b>
	<b>United States Dollar</b>	<b>European Euro</b>	<b>U K Pound Sterling</b>	<b>Canadian Dollar</b>	<b>Others</b>
<b>30/06/2021</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>
Cash and cash equivalents	6,659	-	-	-	6
Receivables	10	-	-	-	-
Financial assets held at FVTPL*	46,317	26,102	9,858	3,627	4,981
Derivatives	13	-	-	-	-
Bank overdraft	-	( 1,280)	( 5,010)	( 739)	( 1,788)
Financial liabilities held at FVTPL*					
- Securities - Short Sell	( 2,888)	-	-	-	-
- Derivatives	( 271)	-	-	-	-
	<b>49,840</b>	<b>24,822</b>	<b>4,848</b>	<b>2,888</b>	<b>3,199</b>
Net increase/decrease in exposure from:					
- foreign currency contract	( 17,860)	( 8,703)	-	-	-
	<b>31,980</b>	<b>16,119</b>	<b>4,848</b>	<b>2,888</b>	<b>3,199</b>

\* FVTPL denotes Fair Value through profit and loss

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**9. FINANCIAL RISK MANAGEMENT (continued)**

**(a) Market Risk (continued)**

**(ii) Foreign Exchange Risk (continued)**

<b>Stewart Investors Wholesale Worldwide Leaders Sustainability</b>					
	<b>United States Dollar</b>	<b>Indian Rupee</b>	<b>European Euro</b>	<b>Japanese Yen</b>	<b>Others</b>
<b>30/06/2022</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>
Cash and cash equivalents	6,140	73	-	11,805	11,369
Receivables	-	326	-	92	88
Financial assets held at FVTPL*	205,693	110,015	92,058	41,676	76,648
Bank overdraft	-	-	( 41)	-	-
	<b>211,833</b>	<b>110,414</b>	<b>92,017</b>	<b>53,573</b>	<b>88,105</b>
	<b>United States Dollar</b>	<b>Indian Rupee</b>	<b>European Euro</b>	<b>Japanese Yen</b>	<b>Others</b>
<b>30/06/2021</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>
Cash and cash equivalents	507	102	19	-	1
Receivables	-	168	-	94	55
Financial assets held at FVTPL*	291,285	95,969	91,196	52,415	130,760
	<b>291,792</b>	<b>96,239</b>	<b>91,215</b>	<b>52,509</b>	<b>130,816</b>

\* FVTPL denotes Fair Value through profit and loss

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**9. FINANCIAL RISK MANAGEMENT (continued)**

**(a) Market Risk (continued)**

**(ii) Foreign Exchange Risk (continued)**

<b>Stewart Investors Wholesale Worldwide Sustainability</b>					
	<b>United States Dollar</b>	<b>European Euro</b>	<b>Japanese Yen</b>	<b>U K Pound Sterling</b>	<b>Others</b>
<b>30/06/2022</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>
Cash and cash equivalents	14,386	36	13,973	334	14,822
Receivables	-	-	129	-	457
Financial assets held at FVTPL*	151,773	155,300	58,907	68,158	178,949
Derivatives	-	4	-	-	-
Payables	-	(2,463)	-	-	-
Financial liabilities held at FVTPL* - Derivatives	-	-	(1)	(2)	-
	<b>166,159</b>	<b>152,877</b>	<b>73,008</b>	<b>68,490</b>	<b>194,228</b>
	<b>United States Dollar</b>	<b>European Euro</b>	<b>U K Pound Sterling</b>	<b>Japanese Yen</b>	<b>Others</b>
<b>30/06/2021</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>
Cash and cash equivalents	9,990	38	343	9,889	12,105
Receivables	-	-	138	341	283
Financial assets held at FVTPL*	271,257	155,259	125,097	110,978	274,192
Derivatives	-	-	1	-	1
Payables	-	(2,160)	-	-	(1,344)
Financial liabilities held at FVTPL* - Derivatives	-	(5)	-	-	-
	<b>281,247</b>	<b>153,132</b>	<b>125,579</b>	<b>121,208</b>	<b>285,237</b>
Net increase/decrease in exposure from:					
- foreign currency contract	-	-	-	-	1,345
	<b>281,247</b>	<b>153,132</b>	<b>125,579</b>	<b>121,208</b>	<b>286,582</b>

\* FVTPL denotes Fair Value through profit and loss

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**9. FINANCIAL RISK MANAGEMENT (continued)**

**(a) Market Risk (continued)**

**(ii) Foreign Exchange Risk (continued)**

<b>Talaria Wholesale Global Equity</b>					
	<b>United States Dollar</b>	<b>European Euro</b>	<b>Japanese Yen</b>	<b>Swiss Franc</b>	<b>Others</b>
<b>30/06/2022</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>
Cash and cash equivalents	2,812	2,072	1,296	1,907	1,029
Receivables	-	2	6	-	3
Financial assets held at FVTPL*	3,493	2,826	2,399	135	560
Financial liabilities held at FVTPL* - Derivatives	( 65)	( 33)	( 16)	( 35)	( 27)
	<b>6,240</b>	<b>4,867</b>	<b>3,685</b>	<b>2,007</b>	<b>1,565</b>
	<b>6,240</b>	<b>4,867</b>	<b>3,685</b>	<b>2,007</b>	<b>1,565</b>

\* FVTPL denotes Fair Value through profit and loss

<b>T. Rowe Price Wholesale Global Equity</b>					
	<b>United States Dollar</b>	<b>European Euro</b>	<b>Hong Kong Dollar</b>	<b>Indian Rupee</b>	<b>Others</b>
<b>30/06/2022</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>
Cash and cash equivalents	8,640	-	-	45	578
Receivables	603	-	22	125	51
Financial assets held at FVTPL*	515,600	71,937	40,539	39,142	122,243
Payables	( 282)	( 219)	-	-	( 144)
Bank overdraft	-	-	-	-	( 3)
	<b>524,561</b>	<b>71,718</b>	<b>40,561</b>	<b>39,312</b>	<b>122,725</b>
	<b>United States Dollar</b>	<b>European Euro</b>	<b>U K Pound Sterling</b>	<b>Hong Kong Dollar</b>	<b>Others</b>
<b>30/06/2021</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>
Cash and cash equivalents	15,674	-	-	-	251
Receivables	2,136	-	49	8	61
Financial assets held at FVTPL*	546,263	72,977	47,562	29,269	109,096
Payables	( 406)	-	( 240)	-	( 122)
	<b>563,667</b>	<b>72,977</b>	<b>47,371</b>	<b>29,277</b>	<b>109,286</b>

\* FVTPL denotes Fair Value through profit and loss

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**9. FINANCIAL RISK MANAGEMENT (continued)**

**(a) Market Risk (continued)**

**(ii) Foreign Exchange Risk (continued)**

<b>T. Rowe Price Wholesale Global Equity – Hedged</b>					
	<b>United States Dollar</b>	<b>European Euro</b>	<b>Hong Kong Dollar</b>	<b>Indian Rupee</b>	<b>Others</b>
<b>30/06/2022</b>	<b>AUD \$</b>	<b>AUD \$</b>	<b>AUD \$</b>	<b>AUD \$</b>	<b>AUD \$</b>
Cash and cash equivalents	42,320	-	-	-	-
Derivatives	15	-	-	-	-
Financial liabilities held at FVTPL* - Derivatives	-	-	-	-	( 15)
	<b>42,335</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>( 15)</b>
Net increase/decrease in exposure from:					
- foreign currency contract	( 2,708,183)	( 342,717)	( 191,968)	( 182,259)	( 460,080)
	<b>( 2,665,848)</b>	<b>( 342,717)</b>	<b>( 191,968)</b>	<b>( 182,259)</b>	<b>( 460,095)</b>

<b>Fidelity Wholesale Asia</b>					
	<b>United States Dollar</b>	<b>Hong Kong Dollar</b>	<b>Chinese Yuan</b>	<b>Taiwan Dollar</b>	<b>Others</b>
<b>30/06/2022</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>
Cash and cash equivalents	911	104	11	-	-
Receivables	7	-	-	45	1
Financial assets held at FVTPL*	1,601	2,278	1,519	1,106	927
Derivatives	2,158	-	-	-	-
Payables	( 127)	( 104)	-	( 42)	( 27)
	<b>4,550</b>	<b>2,278</b>	<b>1,530</b>	<b>1,109</b>	<b>901</b>

\* FVTPL denotes Fair Value through profit and loss

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**9. FINANCIAL RISK MANAGEMENT (continued)**

**(a) Market Risk (continued)**

**(ii) Foreign Exchange Risk (continued)**

<b>Pendal Wholesale Global Emerging Market Opportunities</b>					
	<b>United States Dollar</b>	<b>Hong Kong Dollar</b>	<b>Korean Won</b>	<b>Taiwan Dollar</b>	<b>Others</b>
<b>30/06/2022</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>
Cash and cash equivalents	6,086	351	-	-	-
Receivables	619	251	74	468	100
Financial assets held at FVTPL*	64,083	59,572	24,008	12,931	39,007
	<b>70,788</b>	<b>60,174</b>	<b>24,082</b>	<b>13,399</b>	<b>39,107</b>
	<b>United States Dollar</b>	<b>Hong Kong Dollar</b>	<b>Korean Won</b>	<b>South African Rand</b>	<b>Others</b>
<b>30/06/2021</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>
Cash and cash equivalents	6,384	-	-	-	-
Receivables	95	715	75	-	92
Financial assets held at FVTPL*	70,607	50,059	33,132	17,588	40,759
	<b>77,086</b>	<b>50,774</b>	<b>33,207</b>	<b>17,588</b>	<b>40,851</b>

\* FVTPL denotes Fair Value through profit and loss

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**9. FINANCIAL RISK MANAGEMENT (continued)**

**(a) Market Risk (continued)**

**(ii) Foreign Exchange Risk (continued)**

<b>Platinum Wholesale Asia</b>					
	<b>Hong Kong Dollar</b>	<b>United States Dollar</b>	<b>Chinese Yuan</b>	<b>Indian Rupee</b>	<b>Others</b>
<b>30/06/2022</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>
Cash and cash equivalents	25,098	20,890	-	459	10
Receivables	567	-	-	-	143
Financial assets held at FVTPL*	74,439	42,903	42,678	26,947	60,846
Derivatives	-	1,532	-	3	-
Financial liabilities held at FVTPL* - Derivatives	-	( 24)	-	-	-
	<b>100,104</b>	<b>65,301</b>	<b>42,678</b>	<b>27,409</b>	<b>60,999</b>
	<b>Hong Kong Dollar</b>	<b>United States Dollar</b>	<b>Chinese Yuan</b>	<b>Korean Won</b>	<b>Others</b>
<b>30/06/2021</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>
Cash and cash equivalents	32,767	35,814	-	1	637
Receivables	643	-	-	78	106
Financial assets held at FVTPL*	94,369	48,038	45,179	36,959	69,003
Derivatives	-	4,476	-	-	232
	<b>127,779</b>	<b>88,328</b>	<b>45,179</b>	<b>37,038</b>	<b>69,978</b>

\* FVTPL denotes Fair Value through profit and loss

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

**NOTES TO THE FINANCIAL STATEMENTS  
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**9. FINANCIAL RISK MANAGEMENT (continued)**

**(a) Market Risk (continued)**

**(ii) Foreign Exchange Risk (continued)**

<b>Acadian Wholesale Global Equity Long Short</b>					
	<b>United States Dollar</b>	<b>European Euro</b>	<b>Hong Kong Dollar</b>	<b>Danish Kroner</b>	<b>Others</b>
<b>30/06/2022</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>
Cash and cash equivalents	12	-	119	-	121
Receivables	26	3	103	-	118
Financial assets held at FVTPL*	96,048	13,035	4,697	3,102	20,522
Payables	-	-	-	-	( 1)
Financial liabilities held at FVTPL* - Securities - Short Sell	( 21,044)	( 2,176)	-	-	( 6,459)
	<b>75,042</b>	<b>10,862</b>	<b>4,919</b>	<b>3,102</b>	<b>14,301</b>
	<b>United States Dollar</b>	<b>European Euro</b>	<b>Swedish Kroner</b>	<b>Brazilian Real</b>	<b>Others</b>
<b>30/06/2021</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>
Cash and cash equivalents	418	20	-	3	27
Receivables	75	-	29	10	9
Financial assets held at FVTPL*	48,237	9,050	2,103	1,649	10,499
Financial liabilities held at FVTPL* - Securities - Short Sell	( 10,582)	( 1,759)	( 434)	-	( 4,245)
	<b>38,148</b>	<b>7,311</b>	<b>1,698</b>	<b>1,662</b>	<b>6,290</b>

\* FVTPL denotes Fair Value through profit and loss

<b>Bell Wholesale Global Emerging Companies</b>					
	<b>United States Dollar</b>	<b>Danish Kroner</b>	<b>European Euro</b>	<b>Canadian Dollar</b>	<b>Others</b>
<b>30/06/2022</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>
Cash and cash equivalents	161	25	24	12	61
Receivables	2	-	-	1	2
Financial assets held at FVTPL*	6,530	1,067	973	901	2,232
Payables	( 157)	( 24)	( 22)	( 12)	( 35)
	<b>6,536</b>	<b>1,068</b>	<b>975</b>	<b>902</b>	<b>2,260</b>

\* FVTPL denotes Fair Value through profit and loss

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**9. FINANCIAL RISK MANAGEMENT (continued)**

**(a) Market Risk (continued)**

**(ii) Foreign Exchange Risk (continued)**

<b>Colonial First State Wholesale Global Health &amp; Biotechnology Fund</b>					
	<b>United States Dollar</b>	<b>Swiss Franc</b>	<b>Japanese Yen</b>	<b>European Euro</b>	<b>Others</b>
<b>30/06/2022</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>
Cash and cash equivalents	1,016	-	-	-	13
Receivables	30	-	9	-	-
Financial assets held at FVTPL*	51,283	4,742	4,461	1,632	2,084
Payables	( 33)	-	-	-	-
	<b>52,296</b>	<b>4,742</b>	<b>4,470</b>	<b>1,632</b>	<b>2,097</b>
	<b>United States Dollar</b>	<b>Japanese Yen</b>	<b>Swiss Franc</b>	<b>U K Pound Sterling</b>	<b>Others</b>
<b>30/06/2021</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>
Cash and cash equivalents	3,675	1	-	-	-
Receivables	8	2	-	-	2
Financial assets held at FVTPL*	50,881	4,688	2,984	1,234	3,137
	<b>54,564</b>	<b>4,691</b>	<b>2,984</b>	<b>1,234</b>	<b>3,139</b>

\* FVTPL denotes Fair Value through profit and loss

<b>Colonial First State Wholesale Global Small Companies</b>					
	<b>United States Dollar</b>	<b>Japanese Yen</b>	<b>European Euro</b>	<b>U K Pound Sterling</b>	<b>Others</b>
<b>30/06/2022</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>
Cash and cash equivalents	2,882	36	16	1	9
Receivables	324	35	24	43	11
Financial assets held at FVTPL*	44,145	19,190	13,006	12,979	11,814
Payables	( 86)	-	( 127)	-	-
	<b>47,265</b>	<b>19,261</b>	<b>12,919</b>	<b>13,023</b>	<b>11,834</b>
	<b>United States Dollar</b>	<b>Japanese Yen</b>	<b>U K Pound Sterling</b>	<b>European Euro</b>	<b>Others</b>
<b>30/06/2021</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>
Cash and cash equivalents	528	22	1	-	2
Receivables	325	49	33	51	21
Financial assets held at FVTPL*	53,538	19,587	14,882	13,728	15,950
Payables	( 34)	( 67)	-	-	-
	<b>54,357</b>	<b>19,591</b>	<b>14,916</b>	<b>13,779</b>	<b>15,973</b>

\* FVTPL denotes Fair Value through profit and loss

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**9. FINANCIAL RISK MANAGEMENT (continued)**

**(a) Market Risk (continued)**

**(ii) Foreign Exchange Risk (continued)**

<b>Colonial First State Wholesale Global Technology &amp; Communications Fund</b>					
	<b>United States Dollar</b>	<b>European Euro</b>	<b>Hong Kong Dollar</b>	<b>U K Pound Sterling</b>	<b>Others</b>
<b>30/06/2022</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>
Cash and cash equivalents	833	-	-	-	11
Financial assets held at FVTPL*	73,876	4,078	1,576	1,165	955
	<b>74,709</b>	<b>4,078</b>	<b>1,576</b>	<b>1,165</b>	<b>966</b>
	<b>United States Dollar</b>	<b>Taiwan Dollar</b>	<b>European Euro</b>	<b>Korean Won</b>	<b>Others</b>
<b>30/06/2021</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>
Cash and cash equivalents	526	-	-	-	-
Receivables	604	-	-	-	-
Financial assets held at FVTPL*	89,210	4,031	2,251	894	-
Payables	( 320)	-	-	-	-
	<b>90,020</b>	<b>4,031</b>	<b>2,251</b>	<b>894</b>	<b>-</b>

\* FVTPL denotes Fair Value through profit and loss

<b>Janus Henderson Wholesale Global Natural Resources</b>					
	<b>United States Dollar</b>	<b>Canadian Dollar</b>	<b>U K Pound Sterling</b>	<b>European Euro</b>	<b>Others</b>
<b>30/06/2022</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>
Cash and cash equivalents	195	15	-	-	-
Receivables	101	214	-	-	34
Financial assets held at FVTPL*	115,314	108,106	26,723	16,378	29,987
	<b>115,610</b>	<b>108,335</b>	<b>26,723</b>	<b>16,378</b>	<b>30,021</b>
	<b>United States Dollar</b>	<b>European Euro</b>	<b>Canadian Dollar</b>	<b>Norwegian Kroner</b>	<b>Others</b>
<b>30/06/2021</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>
Cash and cash equivalents	38	-	-	-	-
Receivables	90	-	70	-	-
Financial assets held at FVTPL*	119,586	94,775	60,331	25,115	43,966
	<b>119,714</b>	<b>94,775</b>	<b>60,401</b>	<b>25,115</b>	<b>43,966</b>

\* FVTPL denotes Fair Value through profit and loss

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**9. FINANCIAL RISK MANAGEMENT (continued)**

**(a) Market Risk (continued)**

**(ii) Foreign Exchange Risk (continued)**

<b>First Sentier Wholesale Global Property Securities</b>					
	<b>United States Dollar</b>	<b>European Euro</b>	<b>U K Pound Sterling</b>	<b>Japanese Yen</b>	<b>Others</b>
<b>30/06/2022</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>
Cash and cash equivalents	2,498	6	256	478	591
Receivables	6,038	77	672	553	492
Financial assets held at FVTPL*	248,579	26,812	32,179	34,272	50,837
Financial liabilities held at FVTPL* - Derivatives	( 3)	-	-	-	-
	<b>257,112</b>	<b>26,895</b>	<b>33,107</b>	<b>35,303</b>	<b>51,920</b>
Net increase/decrease in exposure from:					
- foreign currency contract	( 258,609)	( 28,928)	( 34,911)	( 37,028)	( 52,439)
	<b>( 1,497)</b>	<b>( 2,033)</b>	<b>( 1,804)</b>	<b>( 1,725)</b>	<b>( 519)</b>
<b>30/06/2021</b>	<b>United States Dollar</b>	<b>U K Pound Sterling</b>	<b>Swedish Kroner</b>	<b>Hong Kong Dollar</b>	<b>Others</b>
	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>
Cash and cash equivalents	487	11	103	32	978
Receivables	20,865	669	118	-	1,199
Financial assets held at FVTPL*	243,621	26,910	6,886	41,749	108,138
Payables	( 6,854)	-	-	-	( 8,326)
Financial liabilities held at FVTPL* - Derivatives	( 15)	-	-	-	( 9)
	<b>258,104</b>	<b>27,590</b>	<b>7,107</b>	<b>41,781</b>	<b>101,980</b>
Net increase/decrease in exposure from:					
- foreign currency contract	( 252,285)	( 28,379)	( 7,651)	( 41,279)	( 107,165)
	<b>5,819</b>	<b>( 789)</b>	<b>( 544)</b>	<b>502</b>	<b>( 5,185)</b>

\* FVTPL denotes Fair Value through profit and loss

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**9. FINANCIAL RISK MANAGEMENT (continued)**

**(a) Market Risk (continued)**

**(ii) Foreign Exchange Risk (continued)**

<b>First Sentier Wholesale Global Listed Infrastructure</b>					
	<b>European Euro</b>	<b>United States Dollar</b>	<b>U K Pound Sterling</b>	<b>Danish Kroner</b>	<b>Others</b>
<b>30/06/2022</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>
Cash and cash equivalents	1,500	1,798	34	46	1,916
Receivables	-	790	1,557	-	547
Financial assets held at FVTPL*	86,444	488,484	18,488	9,847	134,779
Payables	-	-	-	-	( 84)
	<b>87,944</b>	<b>491,072</b>	<b>20,079</b>	<b>9,893</b>	<b>137,158</b>
Net increase/decrease in exposure from:					
- foreign currency contract	( 92,043)	( 488,303)	( 20,643)	( 10,417)	( 138,165)
	<b>( 4,099)</b>	<b>2,769</b>	<b>( 564)</b>	<b>( 524)</b>	<b>( 1,007)</b>
<b>30/06/2021</b>	<b>Chinese Yuan</b>	<b>Brazilian Real</b>	<b>Hong Kong Dollar</b>	<b>United States Dollar</b>	<b>Others</b>
	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>
Cash and cash equivalents	-	-	-	723	1,326
Receivables	-	-	1,360	458	1,460
Financial assets held at FVTPL*	-	9,536	60,241	454,400	249,405
Derivatives	-	-	2	1	-
Payables	-	-	( 1,274)	( 338)	-
	<b>-</b>	<b>9,536</b>	<b>60,329</b>	<b>455,244</b>	<b>252,191</b>
Net increase/decrease in exposure from:					
- foreign currency contract	-	( 10,543)	( 59,677)	( 456,316)	( 254,775)
	<b>-</b>	<b>( 1,007)</b>	<b>652</b>	<b>( 1,072)</b>	<b>( 2,584)</b>

\* FVTPL denotes Fair Value through profit and loss

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**9. FINANCIAL RISK MANAGEMENT (continued)**

**(a) Market Risk (continued)**

**(ii) Foreign Exchange Risk (continued)**

<b>Macquarie Wholesale Global Listed Real Estate</b>					
	<b>United States Dollar</b>	<b>Swedish Kroner</b>	<b>U K Pound Sterling</b>	<b>European Euro</b>	<b>Others</b>
<b>30/06/2022</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>
Cash and cash equivalents	540	26	22	13	213
Receivables	1,070	37	250	356	235
Financial assets held at FVTPL*	259,974	6,463	18,321	24,816	74,318
	<b>261,584</b>	<b>6,526</b>	<b>18,593</b>	<b>25,185</b>	<b>74,766</b>
Net increase/decrease in exposure from:					
- foreign currency contract	( 251,092)	( 12,705)	( 24,363)	( 29,890)	( 75,398)
	<b>10,492</b>	<b>( 6,179)</b>	<b>( 5,770)</b>	<b>( 4,705)</b>	<b>( 632)</b>
	<b>United States Dollar</b>	<b>European Euro</b>	<b>Korean Won</b>	<b>Hong Kong Dollar</b>	<b>Others</b>
<b>30/06/2021</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>
Cash and cash equivalents	454	83	-	14	469
Receivables	940	32	-	155	156
Financial assets held at FVTPL*	309,145	48,765	1,722	31,895	123,686
	<b>310,539</b>	<b>48,880</b>	<b>1,722</b>	<b>32,064</b>	<b>124,311</b>
Net increase/decrease in exposure from:					
- foreign currency contract	( 325,632)	( 51,279)	-	( 32,704)	( 124,060)
	<b>( 15,093)</b>	<b>( 2,399)</b>	<b>1,722</b>	<b>( 640)</b>	<b>251</b>

\* FVTPL denotes Fair Value through profit and loss

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**9. FINANCIAL RISK MANAGEMENT (continued)**

**(a) Market Risk (continued)**

**(ii) Foreign Exchange Risk (continued)**

<b>Magellan Wholesale Infrastructure</b>					
	<b>United States Dollar</b>	<b>European Euro</b>	<b>U K Pound Sterling</b>	<b>Canadian Dollar</b>	<b>Others</b>
<b>30/06/2022</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>
Cash and cash equivalents	1,066	31	35	24	49
Receivables	216	596	1,251	-	-
Financial assets held at FVTPL*	208,750	100,892	45,866	10,577	4,238
	<b>210,032</b>	<b>101,519</b>	<b>47,152</b>	<b>10,601</b>	<b>4,287</b>
Net increase/decrease in exposure from:					
- foreign currency contract	( 205,069)	( 102,894)	( 47,775)	( 10,867)	( 4,342)
	<b>4,963</b>	<b>( 1,375)</b>	<b>( 623)</b>	<b>( 266)</b>	<b>( 55)</b>
<b>30/06/2021</b>	<b>United States Dollar</b>	<b>European Euro</b>	<b>Canadian Dollar</b>	<b>U K Pound Sterling</b>	<b>Others</b>
	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>
Cash and cash equivalents	740	32	22	37	50
Receivables	204	751	-	874	-
Financial assets held at FVTPL*	213,174	84,915	25,427	29,294	4,571
	<b>214,118</b>	<b>85,698</b>	<b>25,449</b>	<b>30,205</b>	<b>4,621</b>
Net increase/decrease in exposure from:					
- foreign currency contract	( 218,523)	( 86,990)	( 24,710)	( 29,612)	( 4,870)
	<b>( 4,405)</b>	<b>( 1,292)</b>	<b>739</b>	<b>593</b>	<b>( 249)</b>

\* FVTPL denotes Fair Value through profit and loss

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**9. FINANCIAL RISK MANAGEMENT (continued)**

**(a) Market Risk (continued)**

**(ii) Foreign Exchange Risk (continued)**

<b>Resolution Capital Wholesale Global Property Securities</b>					
	<b>United States Dollar</b>	<b>European Euro</b>	<b>U K Pound Sterling</b>	<b>Japanese Yen</b>	<b>Others</b>
<b>30/06/2022</b>	<b>AUD \$</b>	<b>AUD \$</b>	<b>AUD \$</b>	<b>AUD \$</b>	<b>AUD \$</b>
Cash and cash equivalents	77,616	93,474	15,587	20,944	115,394
Receivables	12,027	18,450	1,716	1,222	2,133
Financial assets held at FVTPL*	4,454,893	459,059	527,414	443,917	312,869
Derivatives	-	95	-	-	-
	<b>4,544,536</b>	<b>571,078</b>	<b>544,717</b>	<b>466,083</b>	<b>430,396</b>
Net increase/decrease in exposure from:					
- foreign currency contract	( 4,354,583)	( 536,558)	( 566,914)	( 453,799)	( 432,449)
	<b>189,953</b>	<b>34,520</b>	<b>( 22,197)</b>	<b>12,284</b>	<b>( 2,053)</b>

\* FVTPL denotes Fair Value through profit and loss

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**9. FINANCIAL RISK MANAGEMENT (continued)**

**(a) Market Risk (continued)**

**(ii) Foreign Exchange Risk (continued)**

<b>Stewart Investors Wholesale Global Emerging Markets Leaders</b>					
	<b>Indian Rupee</b>	<b>Chinese Yuan</b>	<b>Japanese Yen</b>	<b>Taiwan Dollar</b>	<b>Others</b>
<b>30/06/2022</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>
Cash and cash equivalents	-	-	-	-	175
Receivables	24	-	8	34	28
Financial assets held at FVTPL*	8,319	2,376	2,064	1,972	5,595
Bank overdraft	-	-	-	-	( 5)
	<b>8,343</b>	<b>2,376</b>	<b>2,072</b>	<b>2,006</b>	<b>5,793</b>
	<b>Indian Rupee</b>	<b>United States Dollar</b>	<b>South African Rand</b>	<b>U K Pound Sterling</b>	<b>Others</b>
<b>30/06/2021</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>
Cash and cash equivalents	2	979	-	-	87
Receivables	26	-	7	-	9
Financial assets held at FVTPL*	9,139	2,242	2,818	2,019	12,782
Payables	-	-	-	-	( 144)
	<b>9,167</b>	<b>3,221</b>	<b>2,825</b>	<b>2,019</b>	<b>12,734</b>
Net increase/decrease in exposure from:					
- foreign currency contract	-	-	-	-	20
	<b>9,167</b>	<b>3,221</b>	<b>2,825</b>	<b>2,019</b>	<b>12,754</b>

\* FVTPL denotes Fair Value through profit and loss

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**9. FINANCIAL RISK MANAGEMENT (continued)**

**(a) Market Risk (continued)**

**(ii) Foreign Exchange Risk (continued)**

<b>Generation Wholesale Global Share</b>					
	<b>United States Dollar</b>	<b>European Euro</b>	<b>Chinese Yuan</b>	<b>Danish Kroner</b>	<b>Others</b>
<b>30/06/2022</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>
Cash and cash equivalents	3,119	-	-	-	16,379
Receivables	39,055	4,876	-	1,352	3,932
Financial assets held at FVTPL*	481,168	63,794	-	19,646	57,561
Bank overdraft	-	-	( 16,355)	-	-
Financial liabilities held at FVTPL* - Derivatives	-	-	-	-	( 1)
	<b>523,342</b>	<b>68,670</b>	<b>( 16,355)</b>	<b>20,998</b>	<b>77,871</b>
Net increase/decrease in exposure from:					
- foreign currency contract	-	2,130	( 21,406)	-	18,672
	<b>523,342</b>	<b>70,800</b>	<b>( 37,761)</b>	<b>20,998</b>	<b>96,543</b>
	<b>United States Dollar</b>	<b>European Euro</b>	<b>U K Pound Sterling</b>	<b>Danish Kroner</b>	<b>Others</b>
<b>30/06/2021</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>	<b>AUD \$'000</b>
Cash and cash equivalents	1,725	-	-	-	-
Receivables	48,180	5,492	4,170	-	2,796
Financial assets held at FVTPL*	559,506	63,489	44,043	25,108	34,146
Payables	( 235)	-	-	-	-
Financial liabilities held at FVTPL* - Derivatives	( 1)	-	-	-	( 1)
	<b>609,175</b>	<b>68,981</b>	<b>48,213</b>	<b>25,108</b>	<b>36,941</b>
Net increase/decrease in exposure from:					
- foreign currency contract	-	-	( 3,699)	-	7,287
	<b>609,175</b>	<b>68,981</b>	<b>44,514</b>	<b>25,108</b>	<b>44,228</b>

\* FVTPL denotes Fair Value through profit and loss

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

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 9. FINANCIAL RISK MANAGEMENT (continued)

#### (a) Market Risk (continued)

#### (iii) Interest Rate Risk

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

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

<b>Colonial First State Wholesale Geared Index Global Share</b>				
	<b>Floating interest rate \$'000</b>	<b>Fixed interest rate \$'000</b>	<b>Non-interest bearing \$'000</b>	<b>Total \$'000</b>
<b>30/06/2022</b>				
<b>Financial assets</b>				
Receivables	-	-	156	156
Financial assets held at fair value through profit or loss	-	-	60,247	60,247
<b>Financial liabilities</b>				
Payables	-	-	(129)	(129)
Bank overdraft	(33)	-	-	(33)
Loans	-	(33,000)	-	(33,000)
	<b>(33)</b>	<b>(33,000)</b>	<b>60,274</b>	<b>27,241</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**9. FINANCIAL RISK MANAGEMENT (continued)**

**(a) Market Risk (continued)**

**(iii) Interest Rate Risk (continued)**

<b>Perpetual Wholesale Diversified Real Return</b>				
	<b>Floating interest rate \$'000</b>	<b>Fixed interest rate \$'000</b>	<b>Non-interest bearing \$'000</b>	<b>Total \$'000</b>
<b>30/06/2022</b>				
<b>Financial assets</b>				
Cash and cash equivalents	62,088	-	-	62,088
Receivables	-	-	1,824	1,824
Financial assets held at fair value through profit or loss	-	-	63,625	63,625
Derivatives	-	162	1,703	1,865
<b>Financial liabilities</b>				
Payables	-	-	(242)	(242)
Bank overdraft	(4,696)	-	-	(4,696)
Financial liabilities held at fair value through profit or loss - Derivatives	-	(366)	(477)	(843)
	<b>57,392</b>	<b>(204)</b>	<b>66,433</b>	<b>123,621</b>
<b>30/06/2021</b>				
<b>Financial assets</b>				
Cash and cash equivalents	15,813	-	-	15,813
Receivables	-	-	93	93
Financial assets held at fair value through profit or loss	-	-	88,401	88,401
Derivatives	-	246	195	441
<b>Financial liabilities</b>				
Payables	-	-	(187)	(187)
Bank overdraft	(3,187)	-	-	(3,187)
Financial liabilities held at fair value through profit or loss - Derivatives	-	(99)	(1,464)	(1,563)
	<b>12,626</b>	<b>147</b>	<b>87,038</b>	<b>99,811</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**9. FINANCIAL RISK MANAGEMENT (continued)**

**(a) Market Risk (continued)**

**(iii) Interest Rate Risk (continued)**

<b>Antipodes Wholesale Global</b>				
	<b>Floating interest rate \$'000</b>	<b>Fixed interest rate \$'000</b>	<b>Non-interest bearing \$'000</b>	<b>Total \$'000</b>
<b>30/06/2022</b>				
<b>Financial assets</b>				
Cash and cash equivalents	9,707	-	-	9,707
Receivables	-	-	1,255	1,255
Financial assets held at fair value through profit or loss	-	-	68,091	68,091
Derivatives	-	1,994	295	2,289
<b>Financial liabilities</b>				
Payables	-	-	(343)	(343)
Bank overdraft	(355)	-	-	(355)
Financial liabilities held at fair value through profit or loss - Derivatives	-	(1,123)	(320)	(1,443)
	<b>9,352</b>	<b>871</b>	<b>68,978</b>	<b>79,201</b>
<b>30/06/2021</b>				
<b>Financial assets</b>				
Cash and cash equivalents	10,590	-	-	10,590
Receivables	-	-	1,320	1,320
Financial assets held at fair value through profit or loss	-	-	83,125	83,125
Derivatives	-	40	435	475
<b>Financial liabilities</b>				
Payables	-	-	(409)	(409)
Bank overdraft	(400)	-	-	(400)
Financial liabilities held at fair value through profit or loss - Derivatives	-	(1,719)	(717)	(2,436)
	<b>10,190</b>	<b>(1,679)</b>	<b>83,754</b>	<b>92,265</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
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**9. FINANCIAL RISK MANAGEMENT (continued)**

**(a) Market Risk (continued)**

**(iii) Interest Rate Risk (continued)**

<b>Platinum Wholesale International</b>				
	<b>Floating interest rate \$'000</b>	<b>Fixed interest rate \$'000</b>	<b>Non-interest bearing \$'000</b>	<b>Total \$'000</b>
<b>30/06/2022</b>				
<b>Financial assets</b>				
Cash and cash equivalents	390,799	-	-	390,799
Receivables	-	-	6,221	6,221
Financial assets held at fair value through profit or loss	-	-	1,152,543	1,152,543
Derivatives	-	8,526	48,563	57,089
<b>Financial liabilities</b>				
Payables	-	-	(11,052)	(11,052)
Bank overdraft	(1,604)	-	-	(1,604)
Financial liabilities held at fair value through profit or loss - Derivatives	-	(6,915)	(389)	(7,304)
	<b>389,195</b>	<b>1,611</b>	<b>1,195,886</b>	<b>1,586,692</b>
<b>30/06/2021</b>				
<b>Financial assets</b>				
Cash and cash equivalents	316,762	-	-	316,762
Receivables	-	-	4,110	4,110
Financial assets held at fair value through profit or loss	-	-	1,670,418	1,670,418
Derivatives	-	1,142	66,135	67,277
<b>Financial liabilities</b>				
Payables	-	-	(10,684)	(10,684)
Financial liabilities held at fair value through profit or loss - Derivatives	-	(4,956)	(154)	(5,110)
	<b>316,762</b>	<b>(3,814)</b>	<b>1,729,825</b>	<b>2,042,773</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**9. FINANCIAL RISK MANAGEMENT (continued)**

**(a) Market Risk (continued)**

**(iii) Interest Rate Risk (continued)**

<b>T. Rowe Price Wholesale Global Equity</b>				
	<b>Floating interest rate \$'000</b>	<b>Fixed interest rate \$'000</b>	<b>Non-interest bearing \$'000</b>	<b>Total \$'000</b>
<b>30/06/2022</b>				
<b>Financial assets</b>				
Cash and cash equivalents	10,807	-	-	10,807
Receivables	-	-	1,799	1,799
Financial assets held at fair value through profit or loss	-	-	792,158	792,158
<b>Financial liabilities</b>				
Payables	-	-	(1,659)	(1,659)
Bank overdraft	(4)	-	-	(4)
Financial liabilities held at fair value through profit or loss - Derivatives	-	-	(1)	(1)
	<b>10,803</b>	<b>-</b>	<b>792,297</b>	<b>803,100</b>
<b>30/06/2021</b>				
<b>Financial assets</b>				
Cash and cash equivalents	21,204	-	-	21,204
Receivables	-	-	4,053	4,053
Financial assets held at fair value through profit or loss	-	15	805,153	805,168
Derivatives	-	-	1	1
<b>Financial liabilities</b>				
Payables	-	-	(3,685)	(3,685)
	<b>21,204</b>	<b>15</b>	<b>805,522</b>	<b>826,741</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**9. FINANCIAL RISK MANAGEMENT (continued)**

**(a) Market Risk (continued)**

**(iii) Interest Rate Risk (continued)**

<b>Platinum Wholesale Asia</b>				
	<b>Floating interest rate \$'000</b>	<b>Fixed interest rate \$'000</b>	<b>Non-interest bearing \$'000</b>	<b>Total \$'000</b>
<b>30/06/2022</b>				
<b>Financial assets</b>				
Cash and cash equivalents	47,160	-	-	47,160
Receivables	-	-	872	872
Financial assets held at fair value through profit or loss	-	-	247,812	247,812
Derivatives	-	422	1,114	1,536
<b>Financial liabilities</b>				
Payables	-	-	(1,052)	(1,052)
Bank overdraft	(207)	-	-	(207)
Financial liabilities held at fair value through profit or loss - Derivatives	-	(24)	-	(24)
	<b>46,953</b>	<b>398</b>	<b>248,746</b>	<b>296,097</b>
<b>30/06/2021</b>				
<b>Financial assets</b>				
Cash and cash equivalents	74,966	-	-	74,966
Receivables	-	-	1,351	1,351
Financial assets held at fair value through profit or loss	-	-	293,548	293,548
Derivatives	-	334	4,374	4,708
<b>Financial liabilities</b>				
Payables	-	-	(2,014)	(2,014)
Bank overdraft	(49)	-	-	(49)
	<b>74,917</b>	<b>334</b>	<b>297,259</b>	<b>372,510</b>

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

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

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 9. FINANCIAL RISK MANAGEMENT (continued)

#### (b) Summarised Sensitivity Analysis

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

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

Colonial First State Wholesale Index Global Share - Hedged						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
30/06/2022	( 61)	1,224	( 5,025)	5,025	( 206,237)	206,237
30/06/2021	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
	( 83)	167	( 4,041)	4,041	( 189,297)	189,293

Colonial First State Wholesale Index Global Property Securities						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
30/06/2022	( 25)	498	( 6,067)	6,067	( 218,795)	218,795
30/06/2021	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
	( 42)	83	( 3,937)	3,937	( 258,965)	258,965

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

**NOTES TO THE FINANCIAL STATEMENTS  
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**9. FINANCIAL RISK MANAGEMENT (continued)**

**(b) Summarised Sensitivity Analysis (continued)**

<b>Colonial First State Wholesale Index Global Listed Infrastructure Securities</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points \$'000</b>	<b>200 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-15.00% \$'000</b>	<b>15.00% \$'000</b>
<b>30/06/2022</b>	( 12)	246	( 5,744)	5,744	( 199,592)	199,592
<b>30/06/2021</b>	<b>-25 basis points \$'000</b>	<b>50 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-15.00% \$'000</b>	<b>15.00% \$'000</b>
	( 60)	120	( 1,026)	1,026	( 206,498)	206,498

<b>Colonial First State Wholesale Geared Index Global Share</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points \$'000</b>	<b>200 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-15.00% \$'000</b>	<b>15.00% \$'000</b>
<b>30/06/2022</b>	-	-	-	-	( 9,037)	9,037
<b>30/06/2021</b>	<b>-25 basis points \$'000</b>	<b>50 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-15.00% \$'000</b>	<b>15.00% \$'000</b>
	-	-	-	-	-	-

<b>Perpetual Wholesale Diversified Real Return</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points \$'000</b>	<b>200 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-15.00% \$'000</b>	<b>15.00% \$'000</b>
<b>30/06/2022</b>	( 72)	1,252	148	( 148)	( 9,606)	9,605
<b>30/06/2021</b>	<b>-25 basis points \$'000</b>	<b>50 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-15.00% \$'000</b>	<b>15.00% \$'000</b>
	( 33)	72	63	( 63)	( 13,016)	12,970

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

**NOTES TO THE FINANCIAL STATEMENTS  
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**9. FINANCIAL RISK MANAGEMENT (continued)**

**(b) Summarised Sensitivity Analysis (continued)**

<b>Acadian Wholesale Global Managed Volatility Equity</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points \$'000</b>	<b>200 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-15.00% \$'000</b>	<b>15.00% \$'000</b>
<b>30/06/2022</b>	-	2	-	-	( 2,057)	2,057
<b>30/06/2021</b>	<b>-25 basis points \$'000</b>	<b>50 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-15.00% \$'000</b>	<b>15.00% \$'000</b>
	-	-	-	-	( 1,460)	1,460

<b>Acadian Wholesale Sustainable Global Equity</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points \$'000</b>	<b>200 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-15.00% \$'000</b>	<b>15.00% \$'000</b>
<b>30/06/2022</b>	( 1)	26	( 64)	64	( 19,310)	19,310
<b>30/06/2021</b>	<b>-25 basis points \$'000</b>	<b>50 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-15.00% \$'000</b>	<b>15.00% \$'000</b>
	( 4)	8	( 44)	44	( 17,516)	17,516

<b>Antipodes Wholesale Global</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points \$'000</b>	<b>200 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-15.00% \$'000</b>	<b>15.00% \$'000</b>
<b>30/06/2022</b>	34	150	( 1,017)	1,017	( 10,225)	10,217
<b>30/06/2021</b>	<b>-25 basis points \$'000</b>	<b>50 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-15.00% \$'000</b>	<b>15.00% \$'000</b>
	( 110)	137	( 1,052)	1,052	( 12,277)	12,275

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

**NOTES TO THE FINANCIAL STATEMENTS  
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**9. FINANCIAL RISK MANAGEMENT (continued)**

**(b) Summarised Sensitivity Analysis (continued)**

<b>Baillie Gifford Wholesale Long Term Global Growth</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points \$'000</b>	<b>200 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-15.00% \$'000</b>	<b>15.00% \$'000</b>
<b>30/06/2022</b>	( 2 )	48	( 2 )	2	( 82,955 )	82,955
<b>30/06/2021</b>	<b>-25 basis points \$'000</b>	<b>50 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-15.00% \$'000</b>	<b>15.00% \$'000</b>
	( 88 )	176	( 2,049 )	2,049	( 100,835 )	100,835

<b>Barrow Hanley Wholesale Global Share</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points \$'000</b>	<b>200 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-15.00% \$'000</b>	<b>15.00% \$'000</b>
<b>30/06/2022</b>	( 5 )	92	( 101 )	101	( 29,480 )	29,480
<b>30/06/2021</b>	<b>-25 basis points \$'000</b>	<b>50 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-15.00% \$'000</b>	<b>15.00% \$'000</b>
	( 9 )	19	( 104 )	104	( 22,050 )	22,050

<b>Epoch Wholesale Global Equity Shareholder Yield</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points \$'000</b>	<b>200 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-15.00% \$'000</b>	<b>15.00% \$'000</b>
<b>30/06/2022</b>	( 1 )	22	( 106 )	106	( 26,387 )	26,387
<b>30/06/2021</b>	<b>-25 basis points \$'000</b>	<b>50 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-15.00% \$'000</b>	<b>15.00% \$'000</b>
	( 6 )	12	( 66 )	66	( 27,506 )	27,506

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

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**9. FINANCIAL RISK MANAGEMENT (continued)**

**(b) Summarised Sensitivity Analysis (continued)**

<b>Hyperion Wholesale Global Growth Companies</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points \$'000</b>	<b>200 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-15.00% \$'000</b>	<b>15.00% \$'000</b>
<b>30/06/2022</b>	( 1 )	14	( 35 )	35	( 2,194 )	2,194
<b>30/06/2021</b>	<b>-25 basis points \$'000</b>	<b>50 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-15.00% \$'000</b>	<b>15.00% \$'000</b>
	n/a	n/a	n/a	n/a	n/a	n/a

<b>Ironbark Royal London Wholesale Concentrated Global Share</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points \$'000</b>	<b>200 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-15.00% \$'000</b>	<b>15.00% \$'000</b>
<b>30/06/2022</b>	( 3 )	52	( 46 )	46	( 27,512 )	27,512
<b>30/06/2021</b>	<b>-25 basis points \$'000</b>	<b>50 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-15.00% \$'000</b>	<b>15.00% \$'000</b>
	( 2 )	5	( 61 )	61	( 15,626 )	15,626

<b>Magellan Wholesale Global Share</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points \$'000</b>	<b>200 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-15.00% \$'000</b>	<b>15.00% \$'000</b>
<b>30/06/2022</b>	( 179 )	3,576	( 17,746 )	17,746	( 269,772 )	269,772
<b>30/06/2021</b>	<b>-25 basis points \$'000</b>	<b>50 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-15.00% \$'000</b>	<b>15.00% \$'000</b>
	( 396 )	793	( 15,193 )	15,193	( 401,671 )	401,671

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

**NOTES TO THE FINANCIAL STATEMENTS  
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**9. FINANCIAL RISK MANAGEMENT (continued)**

**(b) Summarised Sensitivity Analysis (continued)**

<b>Magellan Wholesale Global Share - Hedged</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points \$'000</b>	<b>200 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-15.00% \$'000</b>	<b>15.00% \$'000</b>
<b>30/06/2022</b>	( 14)	289	( 30)	30	( 18,963)	18,963
<b>30/06/2021</b>	<b>-25 basis points \$'000</b>	<b>50 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-15.00% \$'000</b>	<b>15.00% \$'000</b>
	( 29)	58	( 51)	51	( 22,366)	22,366

<b>MFS Wholesale Global Equity</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points \$'000</b>	<b>200 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-15.00% \$'000</b>	<b>15.00% \$'000</b>
<b>30/06/2022</b>	( 18)	351	( 1,377)	1,377	( 182,777)	182,777
<b>30/06/2021</b>	<b>-25 basis points \$'000</b>	<b>50 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-15.00% \$'000</b>	<b>15.00% \$'000</b>
	( 41)	82	( 1,581)	1,581	( 208,599)	208,599

<b>Pendal Wholesale Concentrated Global Share</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points \$'000</b>	<b>200 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-15.00% \$'000</b>	<b>15.00% \$'000</b>
<b>30/06/2022</b>	( 2)	47	( 9)	9	( 5,280)	5,280
<b>30/06/2021</b>	<b>-25 basis points \$'000</b>	<b>50 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-15.00% \$'000</b>	<b>15.00% \$'000</b>
	( 6)	13	( 11)	11	( 11,863)	11,863

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

**NOTES TO THE FINANCIAL STATEMENTS  
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**9. FINANCIAL RISK MANAGEMENT (continued)**

**(b) Summarised Sensitivity Analysis (continued)**

<b>Platinum Wholesale International</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points \$'000</b>	<b>200 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-15.00% \$'000</b>	<b>15.00% \$'000</b>
<b>30/06/2022</b>	( 310)	7,735	( 39,345)	39,345	( 180,166)	180,109
<b>30/06/2021</b>	<b>-25 basis points \$'000</b>	<b>50 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-15.00% \$'000</b>	<b>15.00% \$'000</b>
	( 983)	1,775	( 31,103)	31,103	( 260,483)	260,460

<b>PM Capital Wholesale Global Companies</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points \$'000</b>	<b>200 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-15.00% \$'000</b>	<b>15.00% \$'000</b>
<b>30/06/2022</b>	( 12)	232	( 377)	377	( 14,181)	13,270
<b>30/06/2021</b>	<b>-25 basis points \$'000</b>	<b>50 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-15.00% \$'000</b>	<b>15.00% \$'000</b>
	( 17)	34	214	( 214)	( 13,844)	13,236

<b>Realindex Wholesale Global Share</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points \$'000</b>	<b>200 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-15.00% \$'000</b>	<b>15.00% \$'000</b>
<b>30/06/2022</b>	( 1)	27	-	-	( 10,318)	10,318
<b>30/06/2021</b>	<b>-25 basis points \$'000</b>	<b>50 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-15.00% \$'000</b>	<b>15.00% \$'000</b>
	( 2)	5	-	-	( 11,285)	11,285

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**9. FINANCIAL RISK MANAGEMENT (continued)**

**(b) Summarised Sensitivity Analysis (continued)**

<b>Realindex Wholesale Global Share - Hedged</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points \$'000</b>	<b>200 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-15.00% \$'000</b>	<b>15.00% \$'000</b>
<b>30/06/2022</b>	( 1 )	26	-	-	( 4,083 )	4,083
<b>30/06/2021</b>	<b>-25 basis points \$'000</b>	<b>50 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-15.00% \$'000</b>	<b>15.00% \$'000</b>
	( 1 )	3	-	-	( 4,740 )	4,740

<b>Stewart Investors Wholesale Worldwide Leaders Sustainability</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points \$'000</b>	<b>200 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-15.00% \$'000</b>	<b>15.00% \$'000</b>
<b>30/06/2022</b>	( 57 )	1,133	( 2,985 )	2,985	( 82,033 )	82,033
<b>30/06/2021</b>	<b>-25 basis points \$'000</b>	<b>50 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-15.00% \$'000</b>	<b>15.00% \$'000</b>
	( 22 )	44	( 95 )	95	( 99,244 )	99,244

<b>Stewart Investors Wholesale Worldwide Sustainability</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points \$'000</b>	<b>200 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-15.00% \$'000</b>	<b>15.00% \$'000</b>
<b>30/06/2022</b>	( 54 )	1,078	( 4,167 )	4,167	( 98,221 )	98,221
<b>30/06/2021</b>	<b>-25 basis points \$'000</b>	<b>50 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-15.00% \$'000</b>	<b>15.00% \$'000</b>
	( 123 )	246	( 2,962 )	2,962	( 141,524 )	141,524

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**9. FINANCIAL RISK MANAGEMENT (continued)**

**(b) Summarised Sensitivity Analysis (continued)**

<b>Talaria Wholesale Global Equity</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points \$'000</b>	<b>200 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-15.00% \$'000</b>	<b>15.00% \$'000</b>
<b>30/06/2022</b>	( 13)	270	( 913)	913	( 1,412)	1,386
<b>30/06/2021</b>	<b>-25 basis points \$'000</b>	<b>50 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-15.00% \$'000</b>	<b>15.00% \$'000</b>
	n/a	n/a	n/a	n/a	n/a	n/a

<b>T. Rowe Price Wholesale Global Equity</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points \$'000</b>	<b>200 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-15.00% \$'000</b>	<b>15.00% \$'000</b>
<b>30/06/2022</b>	( 11)	216	( 942)	942	( 118,824)	118,824
<b>30/06/2021</b>	<b>-25 basis points \$'000</b>	<b>50 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-15.00% \$'000</b>	<b>15.00% \$'000</b>
	( 52)	105	( 1,741)	1,741	( 120,773)	120,773

<b>T. Rowe Price Wholesale Global Equity – Hedged</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points \$</b>	<b>200 basis points \$</b>	<b>-10.00% \$</b>	<b>10.00% \$</b>	<b>-15.00% \$</b>	<b>15.00% \$</b>
<b>30/06/2022</b>	( 97)	1,930	( 4,232)	4,232	( 591,226)	591,226
<b>30/06/2021</b>	<b>-25 basis points \$</b>	<b>50 basis points \$</b>	<b>-10.00% \$</b>	<b>10.00% \$</b>	<b>-15.00% \$</b>	<b>15.00% \$</b>
	n/a	n/a	n/a	n/a	n/a	n/a

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**9. FINANCIAL RISK MANAGEMENT (continued)**

**(b) Summarised Sensitivity Analysis (continued)**

<b>Fidelity Wholesale Asia</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points \$'000</b>	<b>200 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-15.00% \$'000</b>	<b>15.00% \$'000</b>
<b>30/06/2022</b>	( 1 )	26	( 78 )	78	( 1,438 )	1,438
<b>30/06/2021</b>	<b>-25 basis points \$'000</b>	<b>50 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-15.00% \$'000</b>	<b>15.00% \$'000</b>
	n/a	n/a	n/a	n/a	n/a	n/a

<b>Pendal Wholesale Global Emerging Market Opportunities</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points \$'000</b>	<b>200 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-15.00% \$'000</b>	<b>15.00% \$'000</b>
<b>30/06/2022</b>	( 8 )	151	( 795 )	795	( 29,940 )	29,940
<b>30/06/2021</b>	<b>-25 basis points \$'000</b>	<b>50 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-15.00% \$'000</b>	<b>15.00% \$'000</b>
	( 30 )	59	( 736 )	736	( 31,822 )	31,822

<b>Platinum Wholesale Asia</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points \$'000</b>	<b>200 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-25.00% \$'000</b>	<b>25.00% \$'000</b>
<b>30/06/2022</b>	( 27 )	923	( 4,717 )	4,717	( 62,231 )	62,231
<b>30/06/2021</b>	<b>-25 basis points \$'000</b>	<b>50 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-25.00% \$'000</b>	<b>25.00% \$'000</b>
	( 170 )	358	( 7,005 )	7,005	( 74,481 )	74,481

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**9. FINANCIAL RISK MANAGEMENT (continued)**

**(b) Summarised Sensitivity Analysis (continued)**

<b>Realindex Wholesale Emerging Markets</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points \$'000</b>	<b>200 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-25.00% \$'000</b>	<b>25.00% \$'000</b>
<b>30/06/2022</b>	-	1	-	-	( 3,296)	3,296
<b>30/06/2021</b>	<b>-25 basis points \$'000</b>	<b>50 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-25.00% \$'000</b>	<b>25.00% \$'000</b>
	-	-	-	-	( 2,941)	2,941

<b>Acadian Wholesale Global Equity Long Short</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points \$'000</b>	<b>200 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-15.00% \$'000</b>	<b>15.00% \$'000</b>
<b>30/06/2022</b>	( 2)	37	( 50)	50	( 21,081)	16,534
<b>30/06/2021</b>	<b>-25 basis points \$'000</b>	<b>50 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-15.00% \$'000</b>	<b>15.00% \$'000</b>
	( 4)	7	( 59)	59	( 10,987)	8,428

<b>Bell Wholesale Global Emerging Companies</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points \$'000</b>	<b>200 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-15.00% \$'000</b>	<b>15.00% \$'000</b>
<b>30/06/2022</b>	( 1)	18	( 4)	4	( 1,755)	1,755
<b>30/06/2021</b>	<b>-25 basis points \$'000</b>	<b>50 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-15.00% \$'000</b>	<b>15.00% \$'000</b>
	n/a	n/a	n/a	n/a	n/a	n/a

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

**NOTES TO THE FINANCIAL STATEMENTS  
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**9. FINANCIAL RISK MANAGEMENT (continued)**

**(b) Summarised Sensitivity Analysis (continued)**

<b>Colonial First State Wholesale Global Health &amp; Biotechnology Fund</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points \$'000</b>	<b>200 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-15.00% \$'000</b>	<b>15.00% \$'000</b>
<b>30/06/2022</b>	( 2 )	30	( 104 )	104	( 9,630 )	9,630
<b>30/06/2021</b>	<b>-25 basis points \$'000</b>	<b>50 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-15.00% \$'000</b>	<b>15.00% \$'000</b>
	( 11 )	21	( 369 )	369	( 9,439 )	9,439

<b>Colonial First State Wholesale Global Small Companies</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points \$'000</b>	<b>200 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-20.00% \$'000</b>	<b>20.00% \$'000</b>
<b>30/06/2022</b>	( 3 )	61	( 317 )	317	( 20,227 )	20,227
<b>30/06/2021</b>	<b>-25 basis points \$'000</b>	<b>50 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-20.00% \$'000</b>	<b>20.00% \$'000</b>
	( 2 )	3	( 93 )	93	( 23,537 )	23,537

<b>Colonial First State Wholesale Global Technology &amp; Communications Fund</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points \$'000</b>	<b>200 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-15.00% \$'000</b>	<b>15.00% \$'000</b>
<b>30/06/2022</b>	( 1 )	30	( 84 )	84	( 12,248 )	12,248
<b>30/06/2021</b>	<b>-25 basis points \$'000</b>	<b>50 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-15.00% \$'000</b>	<b>15.00% \$'000</b>
	( 5 )	10	( 81 )	81	( 14,458 )	14,458

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

**NOTES TO THE FINANCIAL STATEMENTS  
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**9. FINANCIAL RISK MANAGEMENT (continued)**

**(b) Summarised Sensitivity Analysis (continued)**

<b>Janus Henderson Wholesale Global Natural Resources</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points \$'000</b>	<b>200 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-15.00% \$'000</b>	<b>15.00% \$'000</b>
<b>30/06/2022</b>	( 12)	242	( 56)	56	( 57,393)	57,393
<b>30/06/2021</b>	<b>-25 basis points \$'000</b>	<b>50 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-15.00% \$'000</b>	<b>15.00% \$'000</b>
	( 43)	86	( 20)	20	( 58,025)	58,025

<b>First Sentier Wholesale Global Property Securities</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points \$'000</b>	<b>200 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-15.00% \$'000</b>	<b>15.00% \$'000</b>
<b>30/06/2022</b>	( 8)	162	( 1,166)	1,166	( 62,899)	62,899
<b>30/06/2021</b>	<b>-25 basis points \$'000</b>	<b>50 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-15.00% \$'000</b>	<b>15.00% \$'000</b>
	( 15)	30	( 928)	928	( 67,744)	67,744

<b>First Sentier Wholesale Global Listed Infrastructure</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points \$'000</b>	<b>200 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-15.00% \$'000</b>	<b>15.00% \$'000</b>
<b>30/06/2022</b>	( 21)	422	( 810)	810	( 124,527)	124,527
<b>30/06/2021</b>	<b>-25 basis points \$'000</b>	<b>50 basis points \$'000</b>	<b>-10.00% \$'000</b>	<b>10.00% \$'000</b>	<b>-15.00% \$'000</b>	<b>15.00% \$'000</b>
	( 29)	57	( 372)	372	( 125,921)	125,921

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

**NOTES TO THE FINANCIAL STATEMENTS  
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**9. FINANCIAL RISK MANAGEMENT (continued)**

**(b) Summarised Sensitivity Analysis (continued)**

<b>Macquarie Wholesale Global Listed Real Estate</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points</b>	<b>200 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-15.00%</b>	<b>15.00%</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>30/06/2022</b>	( 2)	42	( 276)	276	( 59,270)	59,270
<b>30/06/2021</b>	<b>-25 basis points</b>	<b>50 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-15.00%</b>	<b>15.00%</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
	( 11)	22	( 230)	230	( 80,552)	80,552

<b>Magellan Wholesale Infrastructure</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points</b>	<b>200 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-15.00%</b>	<b>15.00%</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>30/06/2022</b>	( 25)	498	( 327)	327	( 63,513)	63,513
<b>30/06/2021</b>	<b>-25 basis points</b>	<b>50 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-15.00%</b>	<b>15.00%</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
	( 44)	89	( 271)	271	( 63,885)	63,885

<b>Resolution Capital Wholesale Global Property Securities</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points</b>	<b>200 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-15.00%</b>	<b>15.00%</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>30/06/2022</b>	( 436)	8,725	( 35,856)	35,856	( 966,871)	966,871
<b>30/06/2021</b>	<b>-25 basis points</b>	<b>50 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-15.00%</b>	<b>15.00%</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
	n/a	n/a	n/a	n/a	n/a	n/a

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**9. FINANCIAL RISK MANAGEMENT (continued)**

**(b) Summarised Sensitivity Analysis (continued)**

<b>Milliman Wholesale Managed Risk Global Share</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points</b>	<b>200 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-15.00%</b>	<b>15.00%</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>30/06/2022</b>	( 26)	525	-	-	( 304,064)	304,064
	<b>-25 basis points</b>	<b>50 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-15.00%</b>	<b>15.00%</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>30/06/2021</b>	( 52)	104	-	-	( 661,532)	661,532

<b>Stewart Investors Wholesale Global Emerging Markets Leaders</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points</b>	<b>200 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-25.00%</b>	<b>25.00%</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>30/06/2022</b>	( 1)	22	( 26)	26	( 5,082)	5,082
	<b>-25 basis points</b>	<b>50 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-25.00%</b>	<b>25.00%</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>30/06/2021</b>	( 5)	9	( 97)	97	( 7,250)	7,250

<b>Generation Wholesale Global Share</b>						
	<b>Interest rate risk</b>		<b>Foreign exchange risk</b>		<b>Price risk</b>	
	<b>Impact on operating profit/(loss) and net assets attributable to unitholders</b>					
	<b>-10 basis points</b>	<b>200 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-15.00%</b>	<b>15.00%</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>30/06/2022</b>	( 26)	517	( 5,236)	5,236	( 93,325)	93,325
	<b>-25 basis points</b>	<b>50 basis points</b>	<b>-10.00%</b>	<b>10.00%</b>	<b>-15.00%</b>	<b>15.00%</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>30/06/2021</b>	( 47)	94	( 6,213)	6,213	( 108,944)	108,944

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 9. FINANCIAL RISK MANAGEMENT (continued)

#### (c) Credit risk

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

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

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

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

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

<b>T. Rowe Price Wholesale Global Equity</b>		
	<b>30/06/2022</b>	<b>30/06/2021</b>
	<b>\$'000</b>	<b>\$'000</b>
<b>Rating</b>		
Non rated	-	15
<b>Total</b>	-	15

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 9. FINANCIAL RISK MANAGEMENT (continued)

#### (d) Liquidity risk

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

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

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

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

The table below analyses the Funds' derivative financial instruments into relevant maturity groupings based on the remaining period to the contractual maturity date at the year end date. The amounts disclosed in the table are the contractual undiscounted gross cash flows expected to be paid or received, determined by reference to the conditions existing at the reporting period end date. The contractual amounts can be settled on a gross or net basis.

Colonial First State Wholesale Index Global Share - Hedged							
	Less than 1 month \$'000	1 - 3 months \$'000	3 - 12 months \$'000	1 - 2 years \$'000	2 - 3 years \$'000	More than 3 years \$'000	Total \$'000
<b>30/06/2022</b>							
Derivatives:							
Inflows	1,645,119	1,670,590	-	-	-	-	3,315,709
(Outflows)	(1,679,548)	(1,656,447)	-	-	-	-	(3,335,995)
<b>30/06/2021</b>							
Derivatives:							
Inflows	1,257,147	1,332,836	-	-	-	-	2,589,983
(Outflows)	(1,285,653)	(1,332,782)	-	-	-	-	(2,618,435)

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**9. FINANCIAL RISK MANAGEMENT (continued)**

**(d) Liquidity risk (continued)**

<b>Colonial First State Wholesale Index Global Property Securities</b>							
	<b>Less than 1 month \$'000</b>	<b>1 - 3 months \$'000</b>	<b>3 - 12 months \$'000</b>	<b>1 - 2 years \$'000</b>	<b>2 - 3 years \$'000</b>	<b>More than 3 years \$'000</b>	<b>Total \$'000</b>
<b>30/06/2022</b>							
Derivatives:							
Inflows	1,788,810	1,841,932	-	-	-	-	3,630,742
(Outflows)	(1,841,698)	(1,841,559)	-	-	-	-	(3,683,257)
<b>30/06/2021</b>							
Derivatives:							
Inflows	1,751,592	1,785,025	-	-	-	-	3,536,617
(Outflows)	(1,783,802)	(1,785,117)	-	-	-	-	(3,568,919)

<b>Colonial First State Wholesale Index Global Listed Infrastructure Securities</b>							
	<b>Less than 1 month \$'000</b>	<b>1 - 3 months \$'000</b>	<b>3 - 12 months \$'000</b>	<b>1 - 2 years \$'000</b>	<b>2 - 3 years \$'000</b>	<b>More than 3 years \$'000</b>	<b>Total \$'000</b>
<b>30/06/2022</b>							
Derivatives:							
Inflows	1,508,336	1,562,110	-	-	-	-	3,070,446
(Outflows)	(1,558,883)	(1,562,160)	-	-	-	-	(3,121,043)
<b>30/06/2021</b>							
Derivatives:							
Inflows	1,308,638	1,334,887	-	-	-	-	2,643,525
(Outflows)	(1,330,865)	(1,334,975)	-	-	-	-	(2,665,840)

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**9. FINANCIAL RISK MANAGEMENT (continued)**

**(d) Liquidity risk (continued)**

<b>Perpetual Wholesale Diversified Real Return</b>							
	<b>Less than 1 month \$'000</b>	<b>1 - 3 months \$'000</b>	<b>3 - 12 months \$'000</b>	<b>1 - 2 years \$'000</b>	<b>2 - 3 years \$'000</b>	<b>More than 3 years \$'000</b>	<b>Total \$'000</b>
<b>30/06/2022</b>							
Derivatives:							
Inflows	4,566	6,965	90	8	-	-	11,629
(Outflows)	(4,307)	(7,254)	(269)	(20)	-	-	(11,850)
<b>30/06/2021</b>							
Derivatives:							
Inflows	12,625	10,208	206	-	-	-	23,039
(Outflows)	(12,819)	(10,720)	(460)	(307)	-	-	(24,306)

<b>Antipodes Wholesale Global</b>							
	<b>Less than 1 month \$'000</b>	<b>1 - 3 months \$'000</b>	<b>3 - 12 months \$'000</b>	<b>1 - 2 years \$'000</b>	<b>2 - 3 years \$'000</b>	<b>More than 3 years \$'000</b>	<b>Total \$'000</b>
<b>30/06/2022</b>							
Derivatives:							
Inflows	30	-	32,418	-	-	1,964	34,412
(Outflows)	(1)	(3)	(32,539)	-	-	(1,172)	(33,715)
<b>30/06/2021</b>							
Derivatives:							
Inflows	-	5	25,967	-	-	40	26,012
(Outflows)	-	(7)	(26,208)	-	-	(1,722)	(27,937)

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**9. FINANCIAL RISK MANAGEMENT (continued)**

**(d) Liquidity risk (continued)**

<b>Magellan Wholesale Global Share - Hedged</b>							
	<b>Less than 1 month \$'000</b>	<b>1 - 3 months \$'000</b>	<b>3 - 12 months \$'000</b>	<b>1 - 2 years \$'000</b>	<b>2 - 3 years \$'000</b>	<b>More than 3 years \$'000</b>	<b>Total \$'000</b>
<b>30/06/2022</b>							
Derivatives:							
Inflows	155,715	-	-	-	-	-	155,715
(Outflows)	(158,275)	-	-	-	-	-	(158,275)
<b>30/06/2021</b>							
Derivatives:							
Inflows	-	143,731	-	-	-	-	143,731
(Outflows)	-	(147,474)	-	-	-	-	(147,474)

<b>Platinum Wholesale International</b>							
	<b>Less than 1 month \$'000</b>	<b>1 - 3 months \$'000</b>	<b>3 - 12 months \$'000</b>	<b>1 - 2 years \$'000</b>	<b>2 - 3 years \$'000</b>	<b>More than 3 years \$'000</b>	<b>Total \$'000</b>
<b>30/06/2022</b>							
Derivatives:							
Inflows	-	2,836	734	324	6	7,462	11,362
(Outflows)	-	-	(1,241)	-	(113)	(5,940)	(7,294)
<b>30/06/2021</b>							
Derivatives:							
Inflows	-	-	-	-	-	1,142	1,142
(Outflows)	-	(126)	-	-	-	(4,983)	(5,109)

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**9. FINANCIAL RISK MANAGEMENT (continued)**

**(d) Liquidity risk (continued)**

<b>PM Capital Wholesale Global Companies</b>							
	<b>Less than 1 month \$'000</b>	<b>1 - 3 months \$'000</b>	<b>3 - 12 months \$'000</b>	<b>1 - 2 years \$'000</b>	<b>2 - 3 years \$'000</b>	<b>More than 3 years \$'000</b>	<b>Total \$'000</b>
<b>30/06/2022</b>							
Derivatives:							
Inflows	-	522	80,087	-	-	-	80,609
(Outflows)	-	-	(80,917)	-	-	-	(80,917)
<b>30/06/2021</b>							
Derivatives:							
Inflows	-	-	34,679	-	-	-	34,679
(Outflows)	-	(271)	(35,235)	-	-	-	(35,506)

<b>Stewart Investors Wholesale Worldwide Sustainability</b>							
	<b>Less than 1 month \$'000</b>	<b>1 - 3 months \$'000</b>	<b>3 - 12 months \$'000</b>	<b>1 - 2 years \$'000</b>	<b>2 - 3 years \$'000</b>	<b>More than 3 years \$'000</b>	<b>Total \$'000</b>
<b>30/06/2022</b>							
Derivatives:							
Inflows	-	-	-	-	-	-	-
(Outflows)	-	-	-	-	-	-	-
<b>30/06/2021</b>							
Derivatives:							
Inflows	1,345	-	-	-	-	-	1,345
(Outflows)	(1,340)	-	-	-	-	-	(1,340)

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**9. FINANCIAL RISK MANAGEMENT (continued)**

**(d) Liquidity risk (continued)**

<b>T. Rowe Price Wholesale Global Equity – Hedged</b>							
	<b>Less than 1 month \$</b>	<b>1 - 3 months \$</b>	<b>3 - 12 months \$</b>	<b>1 - 2 years \$</b>	<b>2 - 3 years \$</b>	<b>More than 3 years \$</b>	<b>Total \$</b>
<b>30/06/2022</b>							
Derivatives:							
Inflows	8,621,819	5,061,844	-	-	-	-	13,683,663
(Outflows)	(8,689,291)	(5,070,870)	-	-	-	-	(13,760,161)
<b>30/06/2021</b>							
Derivatives:							
Inflows	-	-	-	-	-	-	-
(Outflows)	-	-	-	-	-	-	-

<b>Platinum Wholesale Asia</b>							
	<b>Less than 1 month \$'000</b>	<b>1 - 3 months \$'000</b>	<b>3 - 12 months \$'000</b>	<b>1 - 2 years \$'000</b>	<b>2 - 3 years \$'000</b>	<b>More than 3 years \$'000</b>	<b>Total \$'000</b>
<b>30/06/2022</b>							
Derivatives:							
Inflows	3	-	8	-	-	411	422
(Outflows)	-	(4)	(21)	-	-	-	(25)
<b>30/06/2021</b>							
Derivatives:							
Inflows	-	-	101	-	-	232	333
(Outflows)	-	-	-	-	-	-	-

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**9. FINANCIAL RISK MANAGEMENT (continued)**

**(d) Liquidity risk (continued)**

<b>First Sentier Wholesale Global Property Securities</b>							
	<b>Less than 1 month \$'000</b>	<b>1 - 3 months \$'000</b>	<b>3 - 12 months \$'000</b>	<b>1 - 2 years \$'000</b>	<b>2 - 3 years \$'000</b>	<b>More than 3 years \$'000</b>	<b>Total \$'000</b>
<b>30/06/2022</b>							
Derivatives:							
Inflows	962,741	417,900	-	-	-	-	1,380,641
(Outflows)	(969,255)	(421,171)	-	-	-	-	(1,390,426)
<b>30/06/2021</b>							
Derivatives:							
Inflows	904,356	454,270	-	-	-	-	1,358,626
(Outflows)	(910,992)	(458,373)	-	-	-	-	(1,369,365)

<b>First Sentier Wholesale Global Listed Infrastructure</b>							
	<b>Less than 1 month \$'000</b>	<b>1 - 3 months \$'000</b>	<b>3 - 12 months \$'000</b>	<b>1 - 2 years \$'000</b>	<b>2 - 3 years \$'000</b>	<b>More than 3 years \$'000</b>	<b>Total \$'000</b>
<b>30/06/2022</b>							
Derivatives:							
Inflows	917,122	-	-	-	-	-	917,122
(Outflows)	(943,085)	-	-	-	-	-	(943,085)
<b>30/06/2021</b>							
Derivatives:							
Inflows	852,331	-	-	-	-	-	852,331
(Outflows)	(870,712)	-	-	-	-	-	(870,712)

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**9. FINANCIAL RISK MANAGEMENT (continued)**

**(d) Liquidity risk (continued)**

<b>Macquarie Wholesale Global Listed Real Estate</b>							
	<b>Less than 1 month \$'000</b>	<b>1 - 3 months \$'000</b>	<b>3 - 12 months \$'000</b>	<b>1 - 2 years \$'000</b>	<b>2 - 3 years \$'000</b>	<b>More than 3 years \$'000</b>	<b>Total \$'000</b>
<b>30/06/2022</b>							
Derivatives:							
Inflows	-	386,493	-	-	-	-	386,493
(Outflows)	-	(393,111)	-	-	-	-	(393,111)
<b>30/06/2021</b>							
Derivatives:							
Inflows	538,451	-	-	-	-	-	538,451
(Outflows)	(545,209)	-	-	-	-	-	(545,209)

<b>Magellan Wholesale Infrastructure</b>							
	<b>Less than 1 month \$'000</b>	<b>1 - 3 months \$'000</b>	<b>3 - 12 months \$'000</b>	<b>1 - 2 years \$'000</b>	<b>2 - 3 years \$'000</b>	<b>More than 3 years \$'000</b>	<b>Total \$'000</b>
<b>30/06/2022</b>							
Derivatives:							
Inflows	468,728	-	-	-	-	-	468,728
(Outflows)	(474,419)	-	-	-	-	-	(474,419)
<b>30/06/2021</b>							
Derivatives:							
Inflows	-	357,364	-	-	-	-	357,364
(Outflows)	-	(364,704)	-	-	-	-	(364,704)

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**9. FINANCIAL RISK MANAGEMENT (continued)**

**(d) Liquidity risk (continued)**

<b>Resolution Capital Wholesale Global Property Securities</b>							
	<b>Less than 1 month \$</b>	<b>1 - 3 months \$</b>	<b>3 - 12 months \$</b>	<b>1 - 2 years \$</b>	<b>2 - 3 years \$</b>	<b>More than 3 years \$</b>	<b>Total \$</b>
<b>30/06/2022</b>							
Derivatives:							
Inflows	-	6,935,585	-	-	-	-	6,935,585
(Outflows)	-	(7,058,211)	-	-	-	-	(7,058,211)
<b>30/06/2021</b>							
Derivatives:							
Inflows	-	-	-	-	-	-	-
(Outflows)	-	-	-	-	-	-	-

<b>Stewart Investors Wholesale Global Emerging Markets Leaders</b>							
	<b>Less than 1 month \$'000</b>	<b>1 - 3 months \$'000</b>	<b>3 - 12 months \$'000</b>	<b>1 - 2 years \$'000</b>	<b>2 - 3 years \$'000</b>	<b>More than 3 years \$'000</b>	<b>Total \$'000</b>
<b>30/06/2022</b>							
Derivatives:							
Inflows	-	-	-	-	-	-	-
(Outflows)	-	-	-	-	-	-	-
<b>30/06/2021</b>							
Derivatives:							
Inflows	20	-	-	-	-	-	20
(Outflows)	(20)	-	-	-	-	-	(20)

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**9. FINANCIAL RISK MANAGEMENT (continued)**

**(d) Liquidity risk (continued)**

<b>Generation Wholesale Global Share</b>							
	<b>Less than 1 month \$'000</b>	<b>1 - 3 months \$'000</b>	<b>3 - 12 months \$'000</b>	<b>1 - 2 years \$'000</b>	<b>2 - 3 years \$'000</b>	<b>More than 3 years \$'000</b>	<b>Total \$'000</b>
<b>30/06/2022</b>							
Derivatives:							
Inflows	57,653	-	-	-	-	-	57,653
(Outflows)	(58,508)	-	-	-	-	-	(58,508)
<b>30/06/2021</b>							
Derivatives:							
Inflows	41,413	-	-	-	-	-	41,413
(Outflows)	(41,864)	-	-	-	-	-	(41,864)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**10. DERIVATIVE FINANCIAL INSTRUMENTS AND HEDGE ACCOUNTING**

**a) Derivative Financial Instruments**

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

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

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

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

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

Derivative instruments used by the Funds may include the following:

**- Futures**

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

**- Options**

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**10. DERIVATIVE FINANCIAL INSTRUMENTS AND HEDGE ACCOUNTING (continued)**

**a) Derivative Financial Instruments (continued)**

**- Forward Currency Contracts**

Forward currency contracts are primarily used by the Funds to hedge against foreign currency exchange rate risks on its non-Australian dollar denominated trading securities. The Funds agree to receive or deliver a fixed quantity of foreign currency for an agreed upon price on an agreed future date. Forward currency contracts are valued at the prevailing bid price at the reporting date. The Funds recognise a gain or loss equal to the change in fair value at the reporting date.

**- Interest Rate Swaps**

Interest rate swap contracts are agreements under which the parties exchange one stream of interest for another. They are used to hedge cash flows against unfavourable movements in interest rates. The contracts are for interest rates on notional principal amounts and can cover, for example, fixed interest rate to floating rate or fixed rate and floating rate to fixed rate. The party with the higher interest obligation pays the net amount to the other party. The amount received is considered an offset to the interest on investment or debt hedged. At reporting dates, the differences expected to be paid or received on the maturity of the contracts are marked-to-market with the unrealised gains and losses being recognised in investment revenue.

**- Cross Currency Swaps**

A cross currency swap is a foreign exchange agreement between two parties to exchange principal and interest payments on a loan in one currency for principal and interest payments on an equal (regarding net present value) loan in another currency. Unlike interest rate swaps, cross currency swaps involve the exchange of the principal amount. Interest payments are not netted (as they are in interest rate swaps) because they are denominated in different currencies. Cross currency swaps are valued at fair value which is based on the estimated amount the Funds would pay or receive to terminate the currency derivatives at the balance sheet date, taking into account current interest rates, foreign exchange rates, volatility and the current creditworthiness of the counterparties.

**- Credit Default Swaps**

A credit default swap is a swap contract in which the buyer makes a series of payments to the seller and, in exchange, receives a payoff if a particular credit event occurs. The credit event can be a credit instrument, typically a bond or loan, that goes into default or a company undergoing restructuring, bankruptcy or having its credit rating downgraded. Credit derivatives are valued at fair value which is based on the estimated amount the Funds would pay or receive to terminate these derivatives at the balance sheet date, taking into account current interest rates, volatility and credit risk.

**- Warrants**

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

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**10. DERIVATIVE FINANCIAL INSTRUMENTS AND HEDGE ACCOUNTING (continued)**

**a) Derivative Financial Instruments (continued)**

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

<b>Colonial First State Wholesale Index Global Share - Hedged</b>							
	<b>Contract/ Notional</b>	<b>Fair Values</b>		<b>Contract/ Notional</b>	<b>Fair Values</b>		
		<b>Assets</b>	<b>Liabilities</b>		<b>Assets</b>	<b>Liabilities</b>	
		<b>30/06/2022</b>			<b>30/06/2021</b>		
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	
- Share price index futures	5,815	12	(6)	11,268	134	(25)	
- Forward Currency Contracts	3,315,698	3,485	(52,064)	2,589,848	256	(28,763)	
- Others	1,501,708	57	(26)	1,299,035	7	(10)	
	4,823,221	3,554	(52,096)	3,900,151	397	(28,798)	

<b>Colonial First State Wholesale Index Global Property Securities</b>							
	<b>Contract/ Notional</b>	<b>Fair Values</b>		<b>Contract/ Notional</b>	<b>Fair Values</b>		
		<b>Assets</b>	<b>Liabilities</b>		<b>Assets</b>	<b>Liabilities</b>	
		<b>30/06/2022</b>			<b>30/06/2021</b>		
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	
- Share price index futures	6,643	236	-	-	-	-	
- Forward Currency Contracts	3,630,533	5,660	(58,592)	3,536,618	1,108	(33,313)	
- Others	1,699,513	5	(16)	1,722,138	1	(14)	
	5,336,689	5,901	(58,608)	5,258,756	1,109	(33,327)	

<b>Colonial First State Wholesale Index Global Listed Infrastructure Securities</b>							
	<b>Contract/ Notional</b>	<b>Fair Values</b>		<b>Contract/ Notional</b>	<b>Fair Values</b>		
		<b>Assets</b>	<b>Liabilities</b>		<b>Assets</b>	<b>Liabilities</b>	
		<b>30/06/2022</b>			<b>30/06/2021</b>		
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	
- Forward Currency Contracts	3,070,438	1,730	(52,309)	2,643,522	918	(23,177)	
- Others	1,483,578	16	(18)	1,278,849	6	(11)	
	4,554,016	1,746	(52,327)	3,922,371	924	(23,188)	

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**10. DERIVATIVE FINANCIAL INSTRUMENTS AND HEDGE ACCOUNTING (continued)**

**a) Derivative Financial Instruments (continued)**

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

<b>Perpetual Wholesale Diversified Real Return</b>							
	<b>Contract/ Notional</b>	<b>Fair Values</b>		<b>Contract/ Notional</b>	<b>Fair Values</b>		
		<b>Assets</b>	<b>Liabilities</b>		<b>Assets</b>	<b>Liabilities</b>	
		<b>30/06/2022</b>			<b>30/06/2021</b>		
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	
- Share price index futures	(4,409)	147	(12)	5,534	-	(305)	
- Interest rate futures	630	162	(366)	(12,412)	246	(99)	
- Exchange traded options	1,218	1,218	-	107	107	-	
- Forward Currency Contracts	11,328	338	(153)	22,793	88	(279)	
- Credit default swaps	58,738	-	(312)	58,738	-	(880)	
	67,505	1,865	(843)	74,760	441	(1,563)	

<b>Acadian Wholesale Sustainable Global Equity</b>							
	<b>Contract/ Notional</b>	<b>Fair Values</b>		<b>Contract/ Notional</b>	<b>Fair Values</b>		
		<b>Assets</b>	<b>Liabilities</b>		<b>Assets</b>	<b>Liabilities</b>	
		<b>30/06/2022</b>			<b>30/06/2021</b>		
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	
- Others	149	-	-	-	-	-	
	149	-	-	-	-	-	

<b>Antipodes Wholesale Global</b>							
	<b>Contract/ Notional</b>	<b>Fair Values</b>		<b>Contract/ Notional</b>	<b>Fair Values</b>		
		<b>Assets</b>	<b>Liabilities</b>		<b>Assets</b>	<b>Liabilities</b>	
		<b>30/06/2022</b>			<b>30/06/2021</b>		
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	
- Share price index futures	180	-	(54)	(2,597)	5	(13)	
- Interest rate futures	(8,036)	1,994	(1,122)	(11,965)	40	(1,719)	
- Exchange traded options	74	74	-	-	-	-	
- Forward Currency Contracts	32,492	221	(267)	27,812	430	(704)	
	24,710	2,289	(1,443)	13,250	475	(2,436)	

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**10. DERIVATIVE FINANCIAL INSTRUMENTS AND HEDGE ACCOUNTING (continued)**

**a) Derivative Financial Instruments (continued)**

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

<b>Baillie Gifford Wholesale Long Term Global Growth</b>							
	<b>Contract/ Notional</b>	<b>Fair Values</b>		<b>Contract/ Notional</b>	<b>Fair Values</b>		
		<b>Assets</b>	<b>Liabilities</b>		<b>Assets</b>	<b>Liabilities</b>	
		<b>30/06/2022</b>			<b>30/06/2021</b>		
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	
- Others	-	-	-	18,727	14	-	
	-	-	-	18,727	14	-	

<b>Barrow Hanley Wholesale Global Share</b>							
	<b>Contract/ Notional</b>	<b>Fair Values</b>		<b>Contract/ Notional</b>	<b>Fair Values</b>		
		<b>Assets</b>	<b>Liabilities</b>		<b>Assets</b>	<b>Liabilities</b>	
		<b>30/06/2022</b>			<b>30/06/2021</b>		
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	
- Others	640	-	(6)	997	1	-	
	640	-	(6)	997	1	-	

<b>Epoch Wholesale Global Equity Shareholder Yield</b>							
	<b>Contract/ Notional</b>	<b>Fair Values</b>		<b>Contract/ Notional</b>	<b>Fair Values</b>		
		<b>Assets</b>	<b>Liabilities</b>		<b>Assets</b>	<b>Liabilities</b>	
		<b>30/06/2022</b>			<b>30/06/2021</b>		
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	
- Others	470	-	(1)	108	-	-	
	470	-	(1)	108	-	-	

<b>Hyperion Wholesale Global Growth Companies</b>							
	<b>Contract/ Notional</b>	<b>Fair Values</b>		<b>Contract/ Notional</b>	<b>Fair Values</b>		
		<b>Assets</b>	<b>Liabilities</b>		<b>Assets</b>	<b>Liabilities</b>	
		<b>30/06/2022</b>			<b>30/06/2021</b>		
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	
- Others	36	-	-	-	-	-	
	36	-	-	-	-	-	

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**10. DERIVATIVE FINANCIAL INSTRUMENTS AND HEDGE ACCOUNTING (continued)**

**a) Derivative Financial Instruments (continued)**

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

<b>Ironbark Royal London Wholesale Concentrated Global Share</b>							
	<b>Contract/ Notional</b>	<b>Fair Values</b>		<b>Contract/ Notional</b>	<b>Fair Values</b>		
		<b>Assets</b>	<b>Liabilities</b>		<b>Assets</b>	<b>Liabilities</b>	
		<b>30/06/2022</b>			<b>30/06/2021</b>		
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	
- Others	104	-	(1)	9	-	-	
	104	-	(1)	9	-	-	

<b>Magellan Wholesale Global Share</b>							
	<b>Contract/ Notional</b>	<b>Fair Values</b>		<b>Contract/ Notional</b>	<b>Fair Values</b>		
		<b>Assets</b>	<b>Liabilities</b>		<b>Assets</b>	<b>Liabilities</b>	
		<b>30/06/2022</b>			<b>30/06/2021</b>		
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	
- Others	3,048	-	(3)	-	-	-	
	3,048	-	(3)	-	-	-	

<b>Magellan Wholesale Global Share - Hedged</b>							
	<b>Contract/ Notional</b>	<b>Fair Values</b>		<b>Contract/ Notional</b>	<b>Fair Values</b>		
		<b>Assets</b>	<b>Liabilities</b>		<b>Assets</b>	<b>Liabilities</b>	
		<b>30/06/2022</b>			<b>30/06/2021</b>		
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	
- Forward Currency Contracts	155,715	261	(2,828)	143,731	6	(3,741)	
	155,715	261	(2,828)	143,731	6	(3,741)	

<b>MFS Wholesale Global Equity</b>							
	<b>Contract/ Notional</b>	<b>Fair Values</b>		<b>Contract/ Notional</b>	<b>Fair Values</b>		
		<b>Assets</b>	<b>Liabilities</b>		<b>Assets</b>	<b>Liabilities</b>	
		<b>30/06/2022</b>			<b>30/06/2021</b>		
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	
- Others	962	2	-	3,286	4	-	
	962	2	-	3,286	4	-	

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**10. DERIVATIVE FINANCIAL INSTRUMENTS AND HEDGE ACCOUNTING (continued)**

**a) Derivative Financial Instruments (continued)**

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

<b>Platinum Wholesale International</b>							
	<b>Contract/ Notional</b>	<b>Fair Values</b>		<b>Contract/ Notional</b>	<b>Fair Values</b>		
		<b>Assets</b>	<b>Liabilities</b>		<b>Assets</b>	<b>Liabilities</b>	
		<b>30/06/2022</b>			<b>30/06/2021</b>		
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	
- Share price index futures	(141,162)	2,836	(380)	(5,060)	-	(154)	
- Interest rate futures	(134,511)	8,526	(6,915)	(85,594)	1,143	(4,956)	
- Warrants	-	45,727	-	-	66,134	-	
- Others	3,000	-	(9)	-	-	-	
	<b>(272,673)</b>	<b>57,089</b>	<b>(7,304)</b>	<b>(90,654)</b>	<b>67,277</b>	<b>(5,110)</b>	

<b>PM Capital Wholesale Global Companies</b>							
	<b>Contract/ Notional</b>	<b>Fair Values</b>		<b>Contract/ Notional</b>	<b>Fair Values</b>		
		<b>Assets</b>	<b>Liabilities</b>		<b>Assets</b>	<b>Liabilities</b>	
		<b>30/06/2022</b>			<b>30/06/2021</b>		
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	
- Share price index futures	(6,062)	522	-	(13,311)	-	(271)	
- Exchange traded options	(117)	117	(234)	14	14	-	
- Forward Currency Contracts	80,075	1,716	(2,687)	34,676	174	(737)	
	<b>73,896</b>	<b>2,355</b>	<b>(2,921)</b>	<b>21,379</b>	<b>188</b>	<b>(1,008)</b>	

<b>Stewart Investors Wholesale Worldwide Sustainability</b>							
	<b>Contract/ Notional</b>	<b>Fair Values</b>		<b>Contract/ Notional</b>	<b>Fair Values</b>		
		<b>Assets</b>	<b>Liabilities</b>		<b>Assets</b>	<b>Liabilities</b>	
		<b>30/06/2022</b>			<b>30/06/2021</b>		
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	
- Forward Currency Contracts	-	-	-	1,345	5	-	
- Others	2,913	4	(3)	2,258	2	(5)	
	<b>2,913</b>	<b>4</b>	<b>(3)</b>	<b>3,603</b>	<b>7</b>	<b>(5)</b>	

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**10. DERIVATIVE FINANCIAL INSTRUMENTS AND HEDGE ACCOUNTING (continued)**

**a) Derivative Financial Instruments (continued)**

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

<b>Talaria Wholesale Global Equity</b>							
	<b>Contract/ Notional</b>	<b>Fair Values</b>		<b>Contract/ Notional</b>	<b>Fair Values</b>		
		<b>Assets</b>	<b>Liabilities</b>		<b>Assets</b>	<b>Liabilities</b>	
		<b>30/06/2022</b>			<b>30/06/2021</b>		
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	
- Exchange traded options	(176)	-	(176)	-	-	-	
	(176)	-	(176)	-	-	-	

<b>T. Rowe Price Wholesale Global Equity</b>							
	<b>Contract/ Notional</b>	<b>Fair Values</b>		<b>Contract/ Notional</b>	<b>Fair Values</b>		
		<b>Assets</b>	<b>Liabilities</b>		<b>Assets</b>	<b>Liabilities</b>	
		<b>30/06/2022</b>			<b>30/06/2021</b>		
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	
- Others	313	-	(1)	356	1	-	
	313	-	(1)	356	1	-	

<b>T. Rowe Price Wholesale Global Equity – Hedged</b>							
	<b>Contract/ Notional</b>	<b>Fair Values</b>		<b>Contract/ Notional</b>	<b>Fair Values</b>		
		<b>Assets</b>	<b>Liabilities</b>		<b>Assets</b>	<b>Liabilities</b>	
		<b>30/06/2022</b>			<b>30/06/2021</b>		
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	
- Forward Currency Contracts	13,683,258	61,782	(137,376)	-	-	-	
- Others	18,894	15	(15)	-	-	-	
	13,702,152	61,797	(137,391)	-	-	-	

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**10. DERIVATIVE FINANCIAL INSTRUMENTS AND HEDGE ACCOUNTING (continued)**

**a) Derivative Financial Instruments (continued)**

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

<b>Fidelity Wholesale Asia</b>							
	<b>Contract/ Notional</b>	<b>Fair Values</b>		<b>Contract/ Notional</b>	<b>Fair Values</b>		
		<b>Assets</b>	<b>Liabilities</b>		<b>Assets</b>	<b>Liabilities</b>	
		<b>30/06/2022</b>			<b>30/06/2021</b>		
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	
- Warrants	-	2,157	-	-	-	-	
- Others	190	1	-	-	-	-	
	190	2,158	-	-	-	-	

<b>Pendal Wholesale Global Emerging Market Opportunities</b>							
	<b>Contract/ Notional</b>	<b>Fair Values</b>		<b>Contract/ Notional</b>	<b>Fair Values</b>		
		<b>Assets</b>	<b>Liabilities</b>		<b>Assets</b>	<b>Liabilities</b>	
		<b>30/06/2022</b>			<b>30/06/2021</b>		
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	
- Others	351	-	-	-	-	-	
	351	-	-	-	-	-	

<b>Platinum Wholesale Asia</b>							
	<b>Contract/ Notional</b>	<b>Fair Values</b>		<b>Contract/ Notional</b>	<b>Fair Values</b>		
		<b>Assets</b>	<b>Liabilities</b>		<b>Assets</b>	<b>Liabilities</b>	
		<b>30/06/2022</b>			<b>30/06/2021</b>		
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	
- Interest rate futures	212	423	(24)	(586)	334	-	
- Warrants	-	1,113	-	-	4,374	-	
	212	1,536	(24)	(586)	4,708	-	

<b>Acadian Wholesale Global Equity Long Short</b>							
	<b>Contract/ Notional</b>	<b>Fair Values</b>		<b>Contract/ Notional</b>	<b>Fair Values</b>		
		<b>Assets</b>	<b>Liabilities</b>		<b>Assets</b>	<b>Liabilities</b>	
		<b>30/06/2022</b>			<b>30/06/2021</b>		
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	
- Others	126	-	-	-	-	-	
	126	-	-	-	-	-	

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**10. DERIVATIVE FINANCIAL INSTRUMENTS AND HEDGE ACCOUNTING (continued)**

**a) Derivative Financial Instruments (continued)**

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

<b>Colonial First State Wholesale Global Health &amp; Biotechnology Fund</b>							
	<b>Contract/ Notional</b>	<b>Fair Values</b>		<b>Contract/ Notional</b>	<b>Fair Values</b>		
		<b>Assets</b>	<b>Liabilities</b>		<b>Assets</b>	<b>Liabilities</b>	
		<b>30/06/2022</b>			<b>30/06/2021</b>		
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	
- Others	-	-	-	1	-	-	
	-	-	-	1	-	-	

<b>Colonial First State Wholesale Global Small Companies</b>							
	<b>Contract/ Notional</b>	<b>Fair Values</b>		<b>Contract/ Notional</b>	<b>Fair Values</b>		
		<b>Assets</b>	<b>Liabilities</b>		<b>Assets</b>	<b>Liabilities</b>	
		<b>30/06/2022</b>			<b>30/06/2021</b>		
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	
- Others	216	-	(1)	207	-	-	
	216	-	(1)	207	-	-	

<b>First Sentier Wholesale Global Property Securities</b>							
	<b>Contract/ Notional</b>	<b>Fair Values</b>		<b>Contract/ Notional</b>	<b>Fair Values</b>		
		<b>Assets</b>	<b>Liabilities</b>		<b>Assets</b>	<b>Liabilities</b>	
		<b>30/06/2022</b>			<b>30/06/2021</b>		
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	
- Forward Currency Contracts	1,380,637	6,427	(16,285)	1,358,624	4,346	(15,062)	
- Others	1,298	-	(3)	12,666	-	(24)	
	1,381,935	6,427	(16,288)	1,371,290	4,346	(15,086)	

<b>First Sentier Wholesale Global Listed Infrastructure</b>							
	<b>Contract/ Notional</b>	<b>Fair Values</b>		<b>Contract/ Notional</b>	<b>Fair Values</b>		
		<b>Assets</b>	<b>Liabilities</b>		<b>Assets</b>	<b>Liabilities</b>	
		<b>30/06/2022</b>			<b>30/06/2021</b>		
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	
- Forward Currency Contracts	917,128	1,772	(27,670)	852,329	362	(18,672)	
- Others	454	-	-	1,405	3	-	
	917,582	1,772	(27,670)	853,734	365	(18,672)	

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**10. DERIVATIVE FINANCIAL INSTRUMENTS AND HEDGE ACCOUNTING (continued)**

**a) Derivative Financial Instruments (continued)**

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

<b>Macquarie Wholesale Global Listed Real Estate</b>							
	<b>Contract/ Notional</b>	<b>Fair Values</b>		<b>Contract/ Notional</b>	<b>Fair Values</b>		
		<b>Assets</b>	<b>Liabilities</b>		<b>Assets</b>	<b>Liabilities</b>	
		<b>30/06/2022</b>			<b>30/06/2021</b>		
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	
- Forward Currency Contracts	386,493	-	(6,958)	538,451	-	(6,738)	
	386,493	-	(6,958)	538,451	-	(6,738)	

<b>Magellan Wholesale Infrastructure</b>							
	<b>Contract/ Notional</b>	<b>Fair Values</b>		<b>Contract/ Notional</b>	<b>Fair Values</b>		
		<b>Assets</b>	<b>Liabilities</b>		<b>Assets</b>	<b>Liabilities</b>	
		<b>30/06/2022</b>			<b>30/06/2021</b>		
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	
- Forward Currency Contracts	468,731	988	(6,709)	357,364	1	(7,342)	
	468,731	988	(6,709)	357,364	1	(7,342)	

<b>Resolution Capital Wholesale Global Property Securities</b>							
	<b>Contract/ Notional</b>	<b>Fair Values</b>		<b>Contract/ Notional</b>	<b>Fair Values</b>		
		<b>Assets</b>	<b>Liabilities</b>		<b>Assets</b>	<b>Liabilities</b>	
		<b>30/06/2022</b>			<b>30/06/2021</b>		
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	
- Forward Currency Contracts	6,935,764	5,238	(129,751)	-	-	-	
- Others	73,070	95	-	-	-	-	
	7,008,834	5,333	(129,751)	-	-	-	

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**10. DERIVATIVE FINANCIAL INSTRUMENTS AND HEDGE ACCOUNTING (continued)**

**a) Derivative Financial Instruments (continued)**

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

<b>Stewart Investors Wholesale Global Emerging Markets Leaders</b>							
	<b>Contract/ Notional</b>	<b>Fair Values</b>		<b>Contract/ Notional</b>	<b>Fair Values</b>		
		<b>Assets</b>	<b>Liabilities</b>		<b>Assets</b>	<b>Liabilities</b>	
		<b>30/06/2022</b>			<b>30/06/2021</b>		
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	
- Forward Currency Contracts	-	-	-	20	-	-	
- Others	-	-	-	100	-	-	
	-	-	-	120	-	-	

<b>Generation Wholesale Global Share</b>							
	<b>Contract/ Notional</b>	<b>Fair Values</b>		<b>Contract/ Notional</b>	<b>Fair Values</b>		
		<b>Assets</b>	<b>Liabilities</b>		<b>Assets</b>	<b>Liabilities</b>	
		<b>30/06/2022</b>			<b>30/06/2021</b>		
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	
- Forward Currency Contracts	57,664	583	(1,425)	41,413	202	(644)	
- Others	964	-	(1)	2,061	-	(1)	
	58,628	583	(1,426)	43,474	202	(645)	

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 10. DERIVATIVE FINANCIAL INSTRUMENTS AND HEDGE ACCOUNTING (continued)

#### b) Hedge Accounting

##### i) Risk Management Framework

The investing activities of the Funds expose them to a variety of financial risks: market risk (including foreign exchange risk, interest rate risk and price risk), credit risk and liquidity risk. The Funds' overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Funds. The Funds exclusively use derivative financial instruments such as Forward Currency Contracts to hedge foreign exchange exposures, not for trading or other speculative purposes. The Funds may construct a basket of liquid currencies available within the portfolio to act as a proxy for less liquid currency exposures.

The hedging activities are carried out by Investment Manager of the Funds under policies in accordance with generally accepted accounting principles and the Constitutions of the Funds. The Risk and Compliance department of the Responsible Entity provides a risk oversight of the foreign exchange risk in close co-operation with the Investment Manager.

The administration and management of the Hedge Accounting are carried out by the Finance and Accounting department of the Responsible Entity. The Finance and Accounting department independently reviews the hedging operation and applies Hedge Accounting only when hedging operation meets the Hedge Accounting requirements pursuant to Accounting Standard AASB 139.

Certain Funds hold both monetary and non-monetary assets denominated in currencies other than the Australian dollar. The foreign exchange risk relating to non-monetary assets and liabilities is a component of price risk. Foreign exchange risk arises as the value of monetary securities denominated in other currencies will fluctuate due to changes in exchange rates. The risk is measured using sensitivity analysis, see Note 9.

The Risk and Compliance department of the Responsible Entity has set up investment policy requiring certain Funds to manage their foreign exchange risk against their functional currency. Certain Funds are required to hedge their foreign exchange risk exposure arising from recognised investments using hedging instruments such as Forward Currency Contracts.

Derivatives instruments used by the Funds are detailed in Note 10 (a) above.

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 10. DERIVATIVE FINANCIAL INSTRUMENTS AND HEDGE ACCOUNTING (continued)

#### b) Hedge Accounting (continued)

##### ii) Hedging Effectiveness

Derivatives are initially recognised at fair value on the date the derivative contracts are entered into and are subsequently remeasured to their fair value at the end of each reporting period. The accounting for subsequent changes in fair value depends on whether the derivative is designated as a hedging instrument. The Responsible Entity designated those derivatives as the only hedging instruments to hedge the foreign exchange fluctuation of the fair value of the recognised assets, the hedged items. For this purpose, the derivatives are forward currency contracts.

The Responsible Entity documents at the inception of the Fair Value Hedge, the relationship between hedging instruments and hedged items, as well as their financial risk management objective and strategy for undertaking Fair Value Hedge Accounting. On an ongoing basis the Responsible Entity documents their assessments, of whether the hedging instruments that are used in Fair Value Hedge have been and will continue to be highly effective in offsetting changes in the foreign exchange portion that is attributable to the fair value of the hedged items.

The Responsible Entity utilises financial models to evaluate the hedging effectiveness, both, prospectively and retrospectively. Where hedging strategy involves using proxy currency, the Responsible Entity will apply "Least Square Regression" model to assess the correlation between the proxy currency and the underlying currency.

Where derivatives are assessed to be highly effective, their changes in the fair value (unrealised gains or losses) of Forward Currency Contracts that are designated and qualified for Fair Value Hedges are recorded as changes in fair value of financial instruments held at fair value through profit or loss in the Statements of Comprehensive Income, together with any changes in the fair value of the hedged assets that are attributable to the hedged risk - foreign exchange risk. Changes in the fair value of the disqualified hedges are recognised immediately in the foreign exchange gains or losses account of the Statements of Comprehensive Income.

##### iii) Disclosures for Fair Value Hedge Gains and Losses

The following summarised the actual foreign exchange gains or losses of the hedged items and hedging instruments. The fair value adjustments represent the under or over hedging in an effective hedging strategy given that AASB 139 "Financial Instruments: Recognition and Measurement" deems the hedge to be effective if the actual hedge results are within a range of 80 - 125 per cent.

As a result of the short term nature of the hedging instruments, Fair Value Hedge gains and losses represent the hedging effectiveness of the present rolling cycle of the hedging instruments, which represent the overall continuous effectiveness of the Fair Value Hedging strategy adopted by a Fund for the financial year. Therefore, prima facie, the quantum of the Fair Value Hedge gains and losses are smaller than the overall effective Fair Value Hedge gains and losses realised by a Fund.

Colonial First State Wholesale Index Global Share - Hedged		
	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Fair value hedge gains or (losses)		
Hedged Items		
- Financial assets held at fair value through profit or loss	47,627	28,132
Hedging Instruments		
- Forward Currency Contracts	(48,414)	(28,526)
Fair value adjustments	(787)	(394)

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**10. DERIVATIVE FINANCIAL INSTRUMENTS AND HEDGE ACCOUNTING (continued)**

**b) Hedge Accounting (continued)**

**iii) Disclosures for Fair Value Hedge Gains and Losses (continued)**

<b>Colonial First State Wholesale Index Global Property Securities</b>		
	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
Fair value hedge gains or (losses)		
Hedged Items		
- Financial assets held at fair value through profit or loss	51,179	31,371
Hedging Instruments		
- Forward Currency Contracts	(52,943)	(32,218)
Fair value adjustments	(1,764)	(847)

<b>Colonial First State Wholesale Index Global Listed Infrastructure Securities</b>		
	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
Fair value hedge gains or (losses)		
Hedged Items		
- Financial assets held at fair value through profit or loss	48,908	22,349
Hedging Instruments		
- Forward Currency Contracts	(50,581)	(22,264)
Fair value adjustments	(1,673)	85

<b>First Sentier Wholesale Global Property Securities</b>		
	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
Fair value hedge gains or (losses)		
Hedged Items		
- Financial assets held at fair value through profit or loss	9,464	10,256
Hedging Instruments		
- Forward Currency Contracts	(9,742)	(10,739)
Fair value adjustments	(278)	(483)

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**10. DERIVATIVE FINANCIAL INSTRUMENTS AND HEDGE ACCOUNTING (continued)**

**b) Hedge Accounting (continued)**

**iii) Disclosures for Fair Value Hedge Gains and Losses (continued)**

<b>First Sentier Wholesale Global Listed Infrastructure</b>		
	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
Fair value hedge gains or (losses)		
Hedged Items		
- Financial assets held at fair value through profit or loss	25,825	18,261
Hedging Instruments		
- Forward Currency Contracts	(25,898)	(18,307)
Fair value adjustments	(73)	(46)

<b>Macquarie Wholesale Global Listed Real Estate</b>		
	<b>1/07/2021 - 30/06/2022 \$'000</b>	<b>1/07/2020 - 30/06/2021 \$'000</b>
Fair value hedge gains or (losses)		
Hedged Items		
- Financial assets held at fair value through profit or loss	6,761	6,478
Hedging Instruments		
- Forward Currency Contracts	(6,611)	(6,738)
Fair value adjustments	150	(260)

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 11. OFFSETTING FINANCIAL ASSETS AND FINANCIAL LIABILITIES

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

The gross and net positions of financial assets and liabilities that have been offset in the balance sheet for the Funds are disclosed below:

Legends for the table below:

a - Gross amounts of financial assets/(liabilities)

b - Gross amounts set off in the statement of financial position

c - Net amounts of financial assets/(Liabilities) presented in the statement of financial position

d - Amounts subject to Master netting arrangements which are not currently enforceable

e - Financial Instrument collateral

f - Cash Collateral

g - Net Amount

Colonial First State Wholesale Index Global Share - Hedged							
	Effects of offsetting on the Balance Sheet			Related amounts not offset on the Balance Sheet			g \$'000
	a \$'000	b \$'000	c \$'000	d \$'000	e \$'000	f \$'000	
<b>30/06/2022</b>							
<b>Derivatives:</b>							
- Assets	3,554	-	3,554	(3,542)	-	-	12
- Liabilities	(52,096)	-	(52,096)	3,542	-	-	(48,554)
<b>30/06/2021</b>							
<b>Derivatives:</b>							
- Assets	397	-	397	(263)	-	-	134
- Liabilities	(28,798)	-	(28,798)	263	-	-	(28,535)

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**11. OFFSETTING FINANCIAL ASSETS AND FINANCIAL LIABILITIES (continued)**

Colonial First State Wholesale Index Global Property Securities							
	Effects of offsetting on the Balance Sheet			Related amounts not offset on the Balance Sheet			g \$'000
	a \$'000	b \$'000	c \$'000	d \$'000	e \$'000	f \$'000	
<b>30/06/2022</b>							
<b>Derivatives:</b>							
- Assets	5,901	-	5,901	(5,665)	-	-	236
- Liabilities	(58,608)	-	(58,608)	5,665	-	-	(52,943)
<b>30/06/2021</b>							
<b>Derivatives:</b>							
- Assets	1,109	-	1,109	(1,109)	-	-	-
- Liabilities	(33,327)	-	(33,327)	1,109	-	-	(32,218)

Colonial First State Wholesale Index Global Listed Infrastructure Securities							
	Effects of offsetting on the Balance Sheet			Related amounts not offset on the Balance Sheet			g \$'000
	a \$'000	b \$'000	c \$'000	d \$'000	e \$'000	f \$'000	
<b>30/06/2022</b>							
<b>Derivatives:</b>							
- Assets	1,746	-	1,746	(1,746)	-	-	-
- Liabilities	(52,327)	-	(52,327)	1,746	-	-	(50,581)
<b>30/06/2021</b>							
<b>Derivatives:</b>							
- Assets	924	-	924	(924)	-	-	-
- Liabilities	(23,188)	-	(23,188)	924	-	-	(22,264)

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**11. OFFSETTING FINANCIAL ASSETS AND FINANCIAL LIABILITIES (continued)**

<b>Perpetual Wholesale Diversified Real Return</b>							
	<b>Effects of offsetting on the Balance Sheet</b>			<b>Related amounts not offset on the Balance Sheet</b>			<b>g \$'000</b>
	<b>a \$'000</b>	<b>b \$'000</b>	<b>c \$'000</b>	<b>d \$'000</b>	<b>e \$'000</b>	<b>f \$'000</b>	
<b>30/06/2022</b>							
<b>Derivatives:</b>							
- Assets	1,865	-	1,865	(153)	-	-	1,712
- Liabilities	(843)	-	(843)	153	-	312	(378)
<b>30/06/2021</b>							
<b>Derivatives:</b>							
- Assets	441	-	441	(88)	-	-	353
- Liabilities	(1,562)	-	(1,562)	88	-	-	(1,474)

<b>Antipodes Wholesale Global</b>							
	<b>Effects of offsetting on the Balance Sheet</b>			<b>Related amounts not offset on the Balance Sheet</b>			<b>g \$'000</b>
	<b>a \$'000</b>	<b>b \$'000</b>	<b>c \$'000</b>	<b>d \$'000</b>	<b>e \$'000</b>	<b>f \$'000</b>	
<b>30/06/2022</b>							
<b>Derivatives:</b>							
- Assets	2,289	-	2,289	(221)	-	-	2,068
- Liabilities	(1,443)	-	(1,443)	221	-	-	(1,222)
<b>30/06/2021</b>							
<b>Derivatives:</b>							
- Assets	475	-	475	(430)	-	-	45
- Liabilities	(2,436)	-	(2,436)	430	-	-	(2,006)

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**11. OFFSETTING FINANCIAL ASSETS AND FINANCIAL LIABILITIES (continued)**

<b>Magellan Wholesale Global Share - Hedged</b>							
	<b>Effects of offsetting on the Balance Sheet</b>			<b>Related amounts not offset on the Balance Sheet</b>			<b>g \$'000</b>
	<b>a \$'000</b>	<b>b \$'000</b>	<b>c \$'000</b>	<b>d \$'000</b>	<b>e \$'000</b>	<b>f \$'000</b>	
<b>30/06/2022</b>							
<b>Derivatives:</b>							
- Assets	261	-	261	(261)	-	-	-
- Liabilities	(2,828)	-	(2,828)	261	-	-	(2,567)
<b>30/06/2021</b>							
<b>Derivatives:</b>							
- Assets	6	-	6	(6)	-	-	-
- Liabilities	(3,741)	-	(3,741)	6	-	-	(3,735)

<b>PM Capital Wholesale Global Companies</b>							
	<b>Effects of offsetting on the Balance Sheet</b>			<b>Related amounts not offset on the Balance Sheet</b>			<b>g \$'000</b>
	<b>a \$'000</b>	<b>b \$'000</b>	<b>c \$'000</b>	<b>d \$'000</b>	<b>e \$'000</b>	<b>f \$'000</b>	
<b>30/06/2022</b>							
<b>Derivatives:</b>							
- Assets	2,355	-	2,355	(1,716)	-	-	639
- Liabilities	(2,921)	-	(2,921)	1,716	-	-	(1,205)
<b>30/06/2021</b>							
<b>Derivatives:</b>							
- Assets	188	-	188	(174)	-	-	14
- Liabilities	(1,008)	-	(1,008)	174	-	-	(834)

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**11. OFFSETTING FINANCIAL ASSETS AND FINANCIAL LIABILITIES (continued)**

Talaria Wholesale Global Equity							
	Effects of offsetting on the Balance Sheet			Related amounts not offset on the Balance Sheet			g \$'000
	a \$'000	b \$'000	c \$'000	d \$'000	e \$'000	f \$'000	
<b>30/06/2022</b>							
<b>Derivatives:</b>							
- Assets	-	-	-	-	-	-	-
- Liabilities	(176)	-	(176)	-	-	-	(176)
<b>30/06/2021</b>							
<b>Derivatives:</b>							
- Assets	-	-	-	-	-	-	-
- Liabilities	-	-	-	-	-	-	-

T. Rowe Price Wholesale Global Equity – Hedged							
	Effects of offsetting on the Balance Sheet			Related amounts not offset on the Balance Sheet			g \$
	a \$	b \$	c \$	d \$	e \$	f \$	
<b>30/06/2022</b>							
<b>Derivatives:</b>							
- Assets	61,797	-	61,797	(61,797)	-	-	-
- Liabilities	(137,391)	-	(137,391)	61,797	-	-	(75,594)
<b>30/06/2021</b>							
<b>Derivatives:</b>							
- Assets	-	-	-	-	-	-	-
- Liabilities	-	-	-	-	-	-	-

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**11. OFFSETTING FINANCIAL ASSETS AND FINANCIAL LIABILITIES (continued)**

<b>First Sentier Wholesale Global Property Securities</b>							
	<b>Effects of offsetting on the Balance Sheet</b>			<b>Related amounts not offset on the Balance Sheet</b>			<b>g \$'000</b>
	<b>a \$'000</b>	<b>b \$'000</b>	<b>c \$'000</b>	<b>d \$'000</b>	<b>e \$'000</b>	<b>f \$'000</b>	
<b>30/06/2022</b>							
<b>Derivatives:</b>							
- Assets	6,427	-	6,427	(6,427)	-	-	-
- Liabilities	(16,288)	-	(16,288)	6,427	-	-	(9,861)
<b>30/06/2021</b>							
<b>Derivatives:</b>							
- Assets	4,346	-	4,346	(4,346)	-	-	-
- Liabilities	(15,086)	-	(15,086)	4,346	-	-	(10,740)

<b>First Sentier Wholesale Global Listed Infrastructure</b>							
	<b>Effects of offsetting on the Balance Sheet</b>			<b>Related amounts not offset on the Balance Sheet</b>			<b>g \$'000</b>
	<b>a \$'000</b>	<b>b \$'000</b>	<b>c \$'000</b>	<b>d \$'000</b>	<b>e \$'000</b>	<b>f \$'000</b>	
<b>30/06/2022</b>							
<b>Derivatives:</b>							
- Assets	1,772	-	1,772	(1,772)	-	-	-
- Liabilities	(27,670)	-	(27,670)	1,772	-	-	(25,898)
<b>30/06/2021</b>							
<b>Derivatives:</b>							
- Assets	365	-	365	(365)	-	-	-
- Liabilities	(18,672)	-	(18,672)	365	-	-	(18,307)

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

**11. OFFSETTING FINANCIAL ASSETS AND FINANCIAL LIABILITIES (continued)**

<b>Macquarie Wholesale Global Listed Real Estate</b>							
	<b>Effects of offsetting on the Balance Sheet</b>			<b>Related amounts not offset on the Balance Sheet</b>			<b>g \$'000</b>
	<b>a \$'000</b>	<b>b \$'000</b>	<b>c \$'000</b>	<b>d \$'000</b>	<b>e \$'000</b>	<b>f \$'000</b>	
<b>30/06/2022</b>							
<b>Derivatives:</b>							
- Assets	-	-	-	-	-	-	-
- Liabilities	(6,958)	-	(6,958)	-	-	-	(6,958)
<b>30/06/2021</b>							
<b>Derivatives:</b>							
- Assets	-	-	-	-	-	-	-
- Liabilities	(6,738)	-	(6,738)	-	-	-	(6,738)

<b>Magellan Wholesale Infrastructure</b>							
	<b>Effects of offsetting on the Balance Sheet</b>			<b>Related amounts not offset on the Balance Sheet</b>			<b>g \$'000</b>
	<b>a \$'000</b>	<b>b \$'000</b>	<b>c \$'000</b>	<b>d \$'000</b>	<b>e \$'000</b>	<b>f \$'000</b>	
<b>30/06/2022</b>							
<b>Derivatives:</b>							
- Assets	988	-	988	(988)	-	-	-
- Liabilities	(6,709)	-	(6,709)	988	-	-	(5,721)
<b>30/06/2021</b>							
<b>Derivatives:</b>							
- Assets	1	-	1	(1)	-	-	-
- Liabilities	(7,342)	-	(7,342)	1	-	-	(7,341)

# COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

### 11. OFFSETTING FINANCIAL ASSETS AND FINANCIAL LIABILITIES (continued)

Resolution Capital Wholesale Global Property Securities							
	Effects of offsetting on the Balance Sheet			Related amounts not offset on the Balance Sheet			g \$
	a \$	b \$	c \$	d \$	e \$	f \$	
<b>30/06/2022</b>							
<b>Derivatives:</b>							
- Assets	5,333	-	5,333	(5,333)	-	-	-
- Liabilities	(129,751)	-	(129,751)	5,333	-	-	(124,418)
<b>30/06/2021</b>							
<b>Derivatives:</b>							
- Assets	-	-	-	-	-	-	-
- Liabilities	-	-	-	-	-	-	-

Agreements with derivative counterparties are based on the ISDA Master Agreement. Under the terms of these arrangements, only where certain credit events occur (such as default), the net position owing/ receivable to a single counterparty in the same currency will be taken as owing and all the relevant arrangements terminated. As the Funds do not presently have a legally enforceable right of set-off, these amounts have not been offset in the balance sheet, but have been presented separately in the above table.

### 12. STRUCTURED ENTITIES

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

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

### 13. CONTINGENT LIABILITIES AND COMMITMENTS

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

### 14. EVENTS AFTER BALANCE SHEET DATE

No significant events have occurred since balance sheet date which would impact on the financial positions of the Funds disclosed in the Balance Sheets as at 30 June 2022 or on the results and cash flows of the Funds for the reporting period ended on that date.

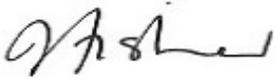
**COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS**

**DIRECTORS' DECLARATION  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2022**

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

- a) the financial statements and notes to the financial statements of the Funds in this Financial Report are in accordance with the Corporations Act 2001, including:
  - i) complying with Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements; and
  - ii) giving a true and fair view of the Funds' financial positions as at 30 June 2022 and of their performances for the reporting period ended on that date, and
- b) there are reasonable grounds to believe that the Funds will be able to pay their debts as and when they become due and payable, and
- c) the financial statements comply with International Financial Reporting Standards issued by the International Accounting Standards Board as stated in Note 1.

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



JoAnna Fisher  
Director  
Sydney  
26 August 2022



## Independent auditor's report

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

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### Our opinion

In our opinion:

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

- (a) giving a true and fair view of each Registered Scheme's financial position as at 30 June 2022 and of its financial performance for the period<sup>1</sup> then ended
- (b) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

### What we have audited

The financial report of Colonial First State - FirstChoice Wholesale Investment Funds comprises:

- the balance sheet as at 30 June 2022
- the statement of comprehensive income for the period then ended
- the statement of changes in equity for the period then ended
- the cash flow statement for the period then ended
- the notes to the financial statements, which include significant accounting policies and other explanatory information
- the directors of the Responsible Entity's declaration

for each of the following Registered Schemes:

- Commonwealth Global Share Fund 16
- Commonwealth Global Property Securities Fund 4
- Commonwealth Global Listed Infrastructure Fund 6
- Colonial First State Investment Fund 97
- Commonwealth Property Fund 3
- Colonial First State - FirstChoice Wholesale Investments - Global Share Fund 28
- Colonial First State Wholesale Acadian Global Equity Fund
- Colonial First State Investment Fund 55
- Commonwealth Global Share Fund 25
- Commonwealth Global Shares Fund 5
- Commonwealth Global Share Fund 20
- Colonial First State Investment Fund 98 (for the period from 13 August 2021 to 30 June 2022)
- Commonwealth Global Share Fund 11

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<sup>1</sup> References to Period for each Registered Scheme means the financial year from 1 July 2021 to 30 June 2022 unless otherwise indicated

PricewaterhouseCoopers, ABN 52 780 433 757  
One International Towers Sydney, Watermans Quay, Barangaroo, GPO BOX 2650, SYDNEY NSW 2001  
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Liability limited by a scheme approved under Professional Standards Legislation.



- Commonwealth Specialist Fund 26
- Commonwealth Specialist Fund 41
- Commonwealth Global Shares Fund 6
- Commonwealth Global Shares Fund 8
- Commonwealth Specialist Fund 4
- Commonwealth Specialist Fund 11
- Colonial First State - FirstChoice Wholesale Investments - Global Share Fund 22
- Colonial First State - FirstChoice Wholesale Investments - Global Share Fund 23
- Colonial First State Wholesale Global Share Fund
- Colonial First State Global Asset Management Equity Trust 10
- Colonial First State Investment Fund 106 (for the period from 13 August 2021 to 30 June 2022)
- Commonwealth Global Shares Fund 7
- Colonial First State Investment Fund 107 (for the period from 13 August 2021 to 30 June 2022)
- Colonial First State Investment Fund 109 (for the period from 13 August 2021 to 30 June 2022)
- Commonwealth Emerging Markets Fund 9
- Commonwealth Asian Share Fund 4
- Colonial First State - FirstChoice Wholesale Investments - Emerging Markets Fund 6
- Commonwealth Specialist Fund 10
- Colonial First State Investment Fund 105 (for the period from 13 August 2021 to 30 June 2022)
- Colonial First State Wholesale Global Health & Biotechnology Fund
- Commonwealth Global Share Fund 12
- Colonial First State Wholesale Global Technology & Communications Fund
- Colonial First State Wholesale Global Resources Fund
- Colonial First State Wholesale Global Property Securities Fund
- Colonial First State Wholesale Global Listed Infrastructure Securities Fund
- Commonwealth Global Property Securities Fund 5
- Commonwealth Global Listed Infrastructure Fund 7
- Colonial First State Investment Fund 103 (for the period from 13 August 2021 to 30 June 2022)
- Colonial First State Investment Fund 17
- Commonwealth Emerging Markets Fund 5
- Commonwealth Specialist Fund 15

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### **Basis for opinion**

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

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



### *Independence*

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

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### **Other information**

The directors of the Responsible Entity are responsible for the other information. The other information comprises the information included in the annual report for the period ended 30 June 2022, but does not include the financial report and our auditor's report thereon.

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

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

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

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

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

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

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### **Auditor's responsibilities for the audit of the financial report**

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



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

A handwritten signature in black ink that reads 'PricewaterhouseCoopers' in a cursive script.

PricewaterhouseCoopers

A handwritten signature in black ink that reads 'Klynton Hankin' in a cursive script.

Klynton Hankin  
Partner

Sydney  
26 August 2022

## **Enquiries**

Investor Services: **13 13 36**  
Website: **[www.cfs.com.au](http://www.cfs.com.au)**  
Email: **[contactus@cfs.com.au](mailto:contactus@cfs.com.au)**