

FirstChoice Wholesale Investments

2013 Annual Financial Report

Part 1 – C

Investments

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





Dear Investor

Annual Financial Report

I am pleased to present the reports for the financial year ended 30 June 2013 for Colonial First State FirstChoice Wholesale Investments.

These statements are the final component of the reporting information for the 2012–2013 financial year.

Note that Parts 1 – A and 1 – B contain the first sections of this booklet. Part 1 – D contains the remainder of this booklet.

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

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

Yours sincerely,

A handwritten signature in black ink, appearing to be 'L Elkins'.

Linda Elkins
Executive General Manager

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

FINANCIAL REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

Responsible Entity of the Fund

COLONIAL FIRST STATE INVESTMENTS LIMITED

ABN: 98 002 348 352

Ground Floor Tower 1, 201 Sussex Street
SYDNEY NSW 2000

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

Represented by:

ARSN

Commonwealth Global Property Securities Fund 5	140 776 772
Colonial First State Wholesale Global Property Securities Fund	108 688 777
Colonial First State Wholesale Global Listed Infrastructure Securities Fund	125 199 411
Colonial First State Wholesale Acadian Global Equity Fund	113 916 724
Colonial First State - FirstChoice Wholesale Investments - Global Share Fund 28	162 718 194
Commonwealth Global Share Fund 11	108 230 628
Commonwealth Global Shares Fund 8	099 912 366
Commonwealth Global Shares Fund 7	099 912 133
Colonial First State Wholesale Global Share Fund	087 563 755
Commonwealth Global Share Fund 16	113 916 868
Commonwealth Global Share Fund 20	129 259 516
Commonwealth Global Shares Fund 6	099 911 985
Commonwealth Global Shares Fund 5	099 911 378
Commonwealth Global Share Fund 25	149 307 746
Commonwealth Specialist Fund 10	117 032 176
Commonwealth Emerging Markets Fund 5	140 777 251
Colonial First State Wholesale Global Resources Fund	087 561 500
Colonial First State - FirstChoice Wholesale Investments - Global Resources Long Short Fund	162 717 982
Commonwealth Specialist Fund 27	149 307 568
Commonwealth Specialist Fund 15	108 230 655
Commonwealth Global Share Fund 12	108 230 539
Commonwealth Specialist Fund 26	149 601 954
Commonwealth Asian Share Fund 4	140 776 950
Commonwealth Specialist Fund 4	102 587 548
Commonwealth Specialist Fund 11	117 954 524
Colonial First State - FirstChoice Wholesale Investments - Emerging Markets Fund 6	140 972 863
Colonial First State - FirstChoice Wholesale Investments - Specialist Fund 23	141 696 728

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

INDEX

	Page
Directors' Report	1 - 9
Auditor's Independence Declaration	10
Statements of Comprehensive Income	11 - 19
Balance Sheets	20 - 28
Statements of Changes in Equity	29
Cash Flow Statements	30 - 38
Notes to the Financial Statements	39 - 204
Directors' Declaration	205
Independent Audit Report to the Unitholders	206 - 208

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

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

Reporting Period

The current reporting period is from 01 July 2012 (or date of registration of the Fund) to 30 June 2013.
The comparative reporting period is from 01 July 2011 (or date of registration of the Fund) to 30 June 2012.

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 Property Securities Fund 5	AMP Capital Wholesale Global Property Securities	16/10/2009	3/12/2009
Colonial First State Wholesale Global Property Securities Fund	Colonial First State Wholesale Global Property Securities (formerly Colonial First State Wholesale Colliers Global Property Securities)	8/04/2004	22/04/2004
Colonial First State Wholesale Global Listed Infrastructure Securities Fund	Colonial First State Wholesale Global Listed Infrastructure Securities	27/04/2007	15/05/2007
Colonial First State Wholesale Acadian Global Equity Fund	Acadian Wholesale Global Equity	30/06/2005	4/05/2005
Colonial First State - FirstChoice Wholesale Investments - Global Share Fund 28 (Commenced operation on 11/06/2013)	Acadian Wholesale Global Managed Volatility Equity	4/03/2013	20/03/2013
Commonwealth Global Share Fund 11	Altrinsic Wholesale Global Equity (formerly AXA Wholesale Global Equity - Value)	25/02/2004	11/03/2004
Commonwealth Global Shares Fund 8	BT Wholesale Core Global Share	27/03/2002	27/03/2002
Commonwealth Global Shares Fund 7	Capital International 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 2013

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 Share Fund	Colonial First State Wholesale Global Share	11/05/1999	9/06/1999
Commonwealth Global Share Fund 16	Colonial First State Wholesale Index Global Share - Hedged	30/06/2005	4/05/2005
Commonwealth Global Share Fund 20	DWS Wholesale Global Equity Thematic	20/12/2007	25/01/2008
Commonwealth Global Shares Fund 6	MFS Wholesale Global Equity	27/03/2002	27/03/2002
Commonwealth Global Shares Fund 5	Perpetual Wholesale International	27/03/2002	27/03/2002
Commonwealth Global Share Fund 25	Zurich Investments Wholesale Global Thematic Share	10/02/2011	24/02/2011
Commonwealth Specialist Fund 10	Acadian Wholesale Global Equity Long Short	7/11/2005	18/11/2005
Commonwealth Emerging Markets Fund 5	Colonial First State Wholesale Global Emerging Markets Select	3/11/2009	3/12/2009
Colonial First State Wholesale Global Resources Fund	Colonial First State Wholesale Global Resources	11/05/1999	9/06/1999
Colonial First State - FirstChoice Wholesale Investments - Global Resources Long Short Fund (commenced operation on 11/6/2013)	Colonial First State Wholesale Global Resources Tactical	4/03/2013	20/03/2013
Commonwealth Specialist Fund 27	Colonial First State Wholesale Global Soft Commodity	10/02/2011	24/02/2011
Commonwealth Specialist Fund 15	Generation Wholesale Global Share	25/02/2004	11/03/2004

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

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
Commonwealth Global Share Fund 12	Goldman Sachs Wholesale Global Small Companies	25/02/2004	11/03/2004
Commonwealth Specialist Fund 26	Magellan Wholesale Global Share	28/02/2011	15/03/2011
Commonwealth Asian Share Fund 4	Platinum Wholesale Asia	16/10/2009	3/12/2009
Commonwealth Specialist Fund 4	Platinum Wholesale International	2/10/2002	4/11/2002
Commonwealth Specialist Fund 11	PM Capital Wholesale Absolute Performance	17/01/2006	24/01/2006
Colonial First State - FirstChoice Wholesale Investments - Emerging Markets Fund 6	Realindex Wholesale Emerging Markets	18/12/2009	18/12/2009
Colonial First State - FirstChoice Wholesale Investments - Specialist Fund 23	Aspect Wholesale Diversified Futures	27/01/2010	10/02/2010

Principal Activities

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

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

Rounding of amounts to the nearest thousand dollars

The Funds are registered schemes of a kind referred to in Class Order 98/0100 (as amended) issued by the Australian Securities & Investments Commission (ASIC) relating to the "rounding off" of amounts in the Directors' Report and the Financial Report. Amounts in the Directors' Report and the Financial Report have been rounded to the nearest thousand dollars in accordance with the Class Order, unless otherwise 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 2013

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 30/06/2013 \$'000	Period ended 30/06/2012 \$'000
AMP Capital Wholesale Global Property Securities	1,555	983
Colonial First State Wholesale Global Property Securities	89,837	53,331
Colonial First State Wholesale Global Listed Infrastructure Securities	59,267	30,699
Acadian Wholesale Global Equity	15,268	1,362
Acadian Wholesale Global Managed Volatility Equity ^*	32	n/a
Altrinsic Wholesale Global Equity	39,320	(24,468)
BT Wholesale Core Global Share	21,102	(1,018)
Capital International Wholesale Global Share	34,393	(4,011)
Colonial First State Wholesale Global Share	314,832	2,766
Colonial First State Wholesale Index Global Share - Hedged	43,297	(1,865)
DWS Wholesale Global Equity Thematic	4,817	(3,155)
MFS Wholesale Global Equity	62,128	564
Perpetual Wholesale International	60,120	(2,050)
Zurich Investments Wholesale Global Thematic Share	8,489	(192)
Acadian Wholesale Global Equity Long Short	5,109	346
Colonial First State Wholesale Global Emerging Markets Select	19,873	1,544
Colonial First State Wholesale Global Resources	(109,857)	(742,778)
Colonial First State Wholesale Global Resources Tactical ^*	(81)	n/a
Colonial First State Wholesale Global Soft Commodity ^	394,198	(18,479)
Generation Wholesale Global Share	29,991	(2,224)
Goldman Sachs Wholesale Global Small Companies	29,833	(3,992)
Magellan Wholesale Global Share	122,519	11,127
Platinum Wholesale Asia	16,528	(4,760)
Platinum Wholesale International	346,747	(102,257)
PM Capital Wholesale Absolute Performance	12,875	(721)
Realindex Wholesale Emerging Markets ^	77,538	(54,670)
Aspect Wholesale Diversified Futures	(995)	577

^ Amounts are rounded to nearest dollar.

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

Review of Operations (continued)

Distribution to unitholders

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

Name of Fund	Period ended 30/06/2013 \$'000	Period ended 30/06/2012 \$'000
AMP Capital Wholesale Global Property Securities	644	234
Colonial First State Wholesale Global Property Securities	-	-
Colonial First State Wholesale Global Listed Infrastructure Securities	21,197	16,732
Acadian Wholesale Global Equity	813	829
Acadian Wholesale Global Managed Volatility Equity ^*	-	n/a
Altrinsic Wholesale Global Equity	1,925	801
BT Wholesale Core Global Share	122	-
Capital International Wholesale Global Share	917	1,524
Colonial First State Wholesale Global Share	8,150	7,041
Colonial First State Wholesale Index Global Share - Hedged	4,195	3,323
DWS Wholesale Global Equity Thematic	121	154
MFS Wholesale Global Equity	1,422	638
Perpetual Wholesale International	3,374	2,818
Zurich Investments Wholesale Global Thematic Share	228	346
Acadian Wholesale Global Equity Long Short	123	470
Colonial First State Wholesale Global Emerging Markets Select	6,940	1,019
Colonial First State Wholesale Global Resources	17,130	10,515
Colonial First State Wholesale Global Resources Tactical ^*	-	n/a
Colonial First State Wholesale Global Soft Commodity ^	22,441	8,393
Generation Wholesale Global Share	2,901	-
Goldman Sachs Wholesale Global Small Companies	320	437
Magellan Wholesale Global Share	12,977	90
Platinum Wholesale Asia	370	632
Platinum Wholesale International	-	-
PM Capital Wholesale Absolute Performance	695	386
Realindex Wholesale Emerging Markets ^	23,710	3,230
Aspect Wholesale Diversified Futures	-	1,440

^ Amounts are rounded to nearest dollar.

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

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 a Fund's assets on a particular day, adjusting for any liabilities and then dividing the net fund value by the total number of units held by unitholders on that day.

The following unit prices represent the ex-distribution exit unit prices as at 30 June 2013, together with comparative unit prices as at 30 June 2012:

Name of Fund	2013 \$	2012 \$
AMP Capital Wholesale Global Property Securities	1.2184	1.0715
Colonial First State Wholesale Global Property Securities	1.4360	1.2712
Colonial First State Wholesale Global Listed Infrastructure Securities	0.9577	0.8576
Acadian Wholesale Global Equity	0.9676	0.7560
Acadian Wholesale Global Managed Volatility Equity *	1.0065	n/a
Altrinsic Wholesale Global Equity	0.8309	0.6138
BT Wholesale Core Global Share	0.9190	0.6825
Capital International Wholesale Global Share	0.7995	0.5974
Colonial First State Wholesale Global Share	1.3611	1.0242
Colonial First State Wholesale Index Global Share - Hedged	1.0618	0.8746
DWS Wholesale Global Equity Thematic	0.8872	0.6914
MFS Wholesale Global Equity	0.7141	0.5173
Perpetual Wholesale International	0.7713	0.6005
Zurich Investments Wholesale Global Thematic Share	1.1677	0.9379
Acadian Wholesale Global Equity Long Short	0.7350	0.5697
Colonial First State Wholesale Global Emerging Markets Select	1.2583	1.0911
Colonial First State Wholesale Global Resources	1.3408	1.4823
Colonial First State Wholesale Global Resources Tactical *	0.9838	n/a
Colonial First State Wholesale Global Soft Commodity	1.0716	0.8922
Generation Wholesale Global Share	1.1366	0.8569
Goldman Sachs Wholesale Global Small Companies	1.1561	0.8424
Magellan Wholesale Global Share	1.5770	1.1581
Platinum Wholesale Asia	1.1697	0.9360
Platinum Wholesale International	1.4677	1.0720
PM Capital Wholesale Absolute Performance	0.7514	0.4753
Realindex Wholesale Emerging Markets	0.8759	0.8115
Aspect Wholesale Diversified Futures	1.0562	1.1160

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

Responsible Entity and Directors

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

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

Name of Director	Date of Appointment or resignation
Annabel Spring	Appointed on 14 October 2011.
Linda Elkins	Appointed on 1 January 2013.
Michael John Venter	Appointed on 4 July 2011.
Anne Ward	Appointed on 1 January 2013.
Penelope James	Appointed on 1 January 2013.
Peter Hodgett	Appointed on 1 January 2013.
Peter Taylor *	Appointed on 7 November 2011.
Peter Robert Winney	Resigned on 1 January 2013.
Bradley Brian Massey	Resigned on 1 January 2013.
Lynette Cobley	Resigned on 1 January 2013.

* Alternate director to Annabel Spring.

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

Scheme Information

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

Unit Pricing Adjustments Policy

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

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

- compensate unitholders' accounts balance if they have transacted on the incorrect unit price or make other adjustments as the Responsible Entity may consider appropriate, or
- where unitholders' accounts are closed we 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 Responsible Entity may compensate where the unit pricing error is less than the tolerance levels.

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

Significant Changes in the State of Affairs

There were no 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 Colonial First State Investments Limited or the auditor of the Funds. So long as the officers of Colonial First State Investments Limited act in accordance with the Constitutions and the Corporations Act 2001, the officers remain indemnified out of the assets of the Funds against losses incurred while acting on behalf of the Fund. The auditor of the Funds is in no way indemnified out of the assets of the Funds.

The Commonwealth Bank of Australia has paid insurance premiums for the benefit of the officers of the Responsible Entity and the Compliance Committee members. Details of the nature of the liabilities covered or the amount of the premium paid has not been included as such disclosure is prohibited under the terms of the insurance contracts.

Likely Developments and Expected Results of Operations

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

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

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

Fees Paid to and Interest Held in the Funds 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.

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 Disclosure" note to the financial statements.

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

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.

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 Class Order 06/0441 dated 29 June 2006 issued by ASIC and in accordance with that Class Order, Funds with a common Responsible Entity can include the financial statements in adjacent columns in a single financial report.

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

Auditor's Independence Declaration

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

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



Linda Elkins
Director
Sydney
2 September 2013



Auditor's Independence Declaration

As lead auditor for the audit of Colonial First State - FirstChoice Wholesale Investment Funds for the period ended 30 June 2013, 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 Colonial First State - FirstChoice Wholesale Investment Funds during the period.

A handwritten signature in dark ink, appearing to be 'A J Wilson', with a long horizontal stroke extending to the right.

A J Wilson
Partner
PricewaterhouseCoopers

2 September 2013

PricewaterhouseCoopers, ABN 52 780 433 757
Darling Park Tower 2, 201 Sussex Street, GPO BOX 2650, SYDNEY NSW 1171
DX 77 Sydney, Australia
T: +61 2 8266 0000, F: +61 2 8266 9999, www.pwc.com.au

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

STATEMENTS OF COMPREHENSIVE INCOME FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

		AMP Capital Wholesale Global Property Securities		Colonial First State Wholesale Global Property Securities		Colonial First State Wholesale Global Listed Infrastructure Securities	
	Note	1/07/2012 - 30/06/2013	1/07/2011 - 30/06/2012	1/07/2012 - 30/06/2013	1/07/2011 - 30/06/2012	1/07/2012 - 30/06/2013	1/07/2011 - 30/06/2012
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Investment income							
Interest income	3	48	25	287	287	201	210
Dividend Income		1,323	393	24,380	20,938	12,593	9,703
Changes in fair value of financial instruments held for trading		875	718	71,714	40,512	50,932	23,917
Other income		1	1	-	7	1	1
Net foreign exchange (loss)/gain		(151)	13	2,270	(1,297)	254	360
Total investment income		2,096	1,150	98,651	60,447	63,981	34,191
Expenses							
Responsible Entity's management fees	8(c)	489	148	7,633	6,072	4,390	3,265
Custody fees	8(d)	12	4	142	130	73	55
Expenses recharged	8(d)	-	-	-	-	-	-
Brokerage costs		38	13	1,035	819	250	170
Other expenses		2	2	4	95	1	2
Total operating expenses		541	167	8,814	7,116	4,714	3,492
Operating profit attributable to unitholders		1,555	983	89,837	53,331	59,267	30,699
Distributions to unitholders	4	(644)	(234)	-	-	(21,197)	(16,732)
Change in net assets attributable to unitholders from operations	6(a)	(911)	(749)	(89,837)	(53,331)	(38,070)	(13,967)
Profit/(Loss) for the period		-	-	-	-	-	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		-	-	-	-	-	-

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 2013

		Acadian Wholesale Global Equity		Acadian Wholesale Global Managed Volatility Equity *	Altrinsic Wholesale Global Equity	
	Note	1/07/2012 - 30/06/2013	1/07/2011 - 30/06/2012	20/03/2013 - 30/06/2013	1/07/2012 - 30/06/2013	1/07/2011 - 30/06/2012
		\$'000	\$'000	\$	\$'000	\$'000
Investment income						
Interest income	3	3	-	-	16	24
Dividend Income		1,578	1,568	-	2,913	4,209
Distribution income		-	-	280	-	-
Changes in fair value of financial instruments held for trading		14,329	497	(247)	38,128	(26,669)
Other income		12	-	-	51	9
Net foreign exchange gain/(loss)		92	84	-	(78)	74
Total investment income/(loss)		16,014	2,149	33	41,030	(22,353)
Expenses						
Responsible Entity's management fees	8(c)	685	722	1	1,515	1,903
Custody fees	8(d)	20	20	-	41	58
Expenses recharged	8(d)	-	-	-	-	-
Brokerage costs		35	30	-	146	141
Other expenses		6	15	-	8	13
Total operating expenses		746	787	1	1,710	2,115
Operating profit/(loss) attributable to unitholders		15,268	1,362	32	39,320	(24,468)
Distributions to unitholders	4	(813)	(829)	-	(1,925)	(801)
Change in net assets attributable to unitholders from operations	6(a)	(14,455)	(533)	(32)	(37,395)	25,269
Profit/(Loss) for the period		-	-	-	-	-
Other comprehensive income for the period		-	-	-	-	-
Total comprehensive income for the period		-	-	-	-	-

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

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

STATEMENTS OF COMPREHENSIVE INCOME FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

		BT Wholesale Core Global Share		Capital International Wholesale Global Share		Colonial First State Wholesale Global Share	
	Note	1/07/2012 - 30/06/2013	1/07/2011 - 30/06/2012	1/07/2012 - 30/06/2013	1/07/2011 - 30/06/2012	1/07/2012 - 30/06/2013	1/07/2011 - 30/06/2012
Investment income		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Interest income	3	11	10	98	180	212	208
Dividend Income		1,629	1,688	2,361	2,608	20,678	20,243
Changes in fair value of financial instruments held for trading		20,021	(1,981)	33,436	(5,253)	305,291	(5,717)
Other income		11	3	2	32	69	25
Net foreign exchange gain/(loss)		357	189	(15)	(35)	1,920	1,737
Total investment income/(loss)		22,029	(91)	35,882	(2,468)	328,170	16,496
Expenses							
Responsible Entity's management fees	8(c)	889	861	1,399	1,440	11,942	11,777
Custody fees	8(d)	27	32	38	44	211	242
Expenses recharged	8(d)	-	-	-	-	-	-
Dividend expense - short sell		-	-	-	-	-	41
Brokerage costs		7	5	41	48	1,121	1,651
Other expenses		4	29	11	11	64	19
Total operating expenses		927	927	1,489	1,543	13,338	13,730
Operating profit/(loss) attributable to unitholders		21,102	(1,018)	34,393	(4,011)	314,832	2,766
Distributions to unitholders	4	(122)	-	(917)	(1,524)	(8,150)	(7,041)
Change in net assets attributable to unitholders from operations	6(a)	(20,980)	1,018	(33,476)	5,535	(306,682)	4,275
Profit/(Loss) for the period		-	-	-	-	-	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		-	-	-	-	-	-

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 2013

		Colonial First State Wholesale Index Global Share - Hedged		DWS Wholesale Global Equity Thematic		MFS Wholesale Global Equity	
	Note	1/07/2012 - 30/06/2013	1/07/2011 - 30/06/2012	1/07/2012 - 30/06/2013	1/07/2011 - 30/06/2012	1/07/2012 - 30/06/2013	1/07/2011 - 30/06/2012
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Investment income							
Interest income	3	58	62	3	8	57	35
Dividend Income		-	-	399	463	3,349	1,624
Distribution income		4,133	3,274	-	-	-	-
Changes in fair value of financial instruments held for trading		52,798	(5,195)	4,649	(3,296)	60,599	(176)
Other income		-	-	17	6	12	2
Responsible Entity fees rebate	8(c)	6	-	-	-	-	-
Net foreign exchange (loss)/gain		(13,684)	-	25	(3)	354	80
Total investment income/(loss)		43,311	(1,859)	5,093	(2,822)	64,371	1,565
Expenses							
Responsible Entity's management fees	8(c)	12	6	240	284	2,155	947
Custody fees	8(d)	-	-	6	8	56	29
Expenses recharged	8(d)	-	-	-	-	-	-
Dividend expense - short sell		-	-	-	1	-	-
Brokerage costs		-	-	28	37	20	8
Other expenses		2	-	2	3	12	17
Total operating expenses		14	6	276	333	2,243	1,001
Operating profit/(loss) attributable to unitholders		43,297	(1,865)	4,817	(3,155)	62,128	564
Distributions to unitholders	4	(4,195)	(3,323)	(121)	(154)	(1,422)	(638)
Change in net assets attributable to unitholders from operations	6(a)	(39,102)	5,188	(4,696)	3,309	(60,706)	74
Profit/(Loss) for the period		-	-	-	-	-	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		-	-	-	-	-	-

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 2013

		Perpetual Wholesale International		Zurich Investments Wholesale Global Thematic Share		Acadian Wholesale Global Equity Long Short	
	Note	1/07/2012 - 30/06/2013	1/07/2011 - 30/06/2012	1/07/2012 - 30/06/2013	1/07/2011 - 30/06/2012	1/07/2012 - 30/06/2013	1/07/2011 - 30/06/2012
Investment income		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Interest income	3	5	6	53	32	(39)	(55)
Dividend Income		5,275	5,514	693	429	681	954
Changes in fair value of financial instruments held for trading		57,318	(4,621)	8,171	(420)	5,083	162
Other income		59	90	3	1	-	1
Responsible Entity fees rebate	8(c)	-	-	-	-	-	-
Net foreign exchange gain/(loss)		561	380	18	10	21	(37)
Total investment income		63,218	1,369	8,938	52	5,746	1,025
Expenses							
Responsible Entity's management fees	8(c)	2,890	2,945	427	233	302	423
Custody fees	8(d)	73	67	12	5	-	-
Expenses recharged	8(d)	-	-	-	-	-	-
Dividend expense - short sell		-	-	-	-	106	117
Brokerage costs		129	384	6	2	26	37
Other expenses		6	23	4	4	203	102
Total operating expenses		3,098	3,419	449	244	637	679
Operating profit/(loss) attributable to unitholders		60,120	(2,050)	8,489	(192)	5,109	346
Distributions to unitholders	4	(3,374)	(2,818)	(228)	(346)	(123)	(470)
Change in net assets attributable to unitholders from operations	6(a)	(56,746)	4,868	(8,261)	538	(4,986)	124
Profit/(Loss) for the period		-	-	-	-	-	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		-	-	-	-	-	-

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 2013

		Colonial First State Wholesale Global Emerging Markets Select		Colonial First State Wholesale Global Resources		Colonial First State Wholesale Global Resources Tactical *
	Note	1/07/2012 - 30/06/2013	1/07/2011 - 30/06/2012	1/07/2012 - 30/06/2013	1/07/2011 - 30/06/2012	20/03/2013 - 30/06/2013
Investment income		\$'000	\$'000	\$'000	\$'000	\$
Interest income	3	165	80	464	1,548	-
Dividend Income		2,703	1,536	34,094	39,332	-
Changes in fair value of financial instruments held for trading		18,786	974	(126,110)	(756,121)	(81)
Other income		-	14	-	-	-
Net foreign exchange (loss)/gain		(189)	(69)	1,454	1,095	-
Total investment income/(loss)		21,465	2,535	(90,098)	(714,146)	(81)
Expenses						
Responsible Entity's management fees	8(c)	1,481	869	17,378	24,981	-
Custody fees	8(d)	19	14	314	489	-
Expenses recharged	8(d)	-	-	-	-	-
Dividend expense - short sell		-	5	-	-	-
Brokerage costs		70	43	2,065	3,156	-
Other expenses		22	60	2	6	-
Total operating expenses		1,592	991	19,759	28,632	-
Operating profit/(loss) attributable to unitholders		19,873	1,544	(109,857)	(742,778)	(81)
Distributions to unitholders	4	(6,940)	(1,019)	(17,130)	(10,515)	-
Change in net assets attributable to unitholders from operations	6(a)	(12,933)	(525)	126,987	753,293	81
Profit/(Loss) for the period		-	-	-	-	-
Other comprehensive income for the period		-	-	-	-	-
Total comprehensive income for the period		-	-	-	-	-

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

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

STATEMENTS OF COMPREHENSIVE INCOME FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

		Colonial First State Wholesale Global Soft Commodity		Generation Wholesale Global Share		Goldman Sachs Wholesale Global Small Companies	
	Note	1/07/2012 - 30/06/2013	1/07/2011 - 30/06/2012	1/07/2012 - 30/06/2013	1/07/2011 - 30/06/2012	1/07/2012 - 30/06/2013	1/07/2011 - 30/06/2012
Investment income		\$	\$	\$'000	\$'000	\$'000	\$'000
Interest income	3	226	356	165	124	19	62
Dividend Income		-	-	1,087	1,188	1,719	1,754
Distribution income		22,155	7,991	-	-	-	-
Changes in fair value of financial instruments held for trading		371,848	(26,750)	29,862	(2,488)	29,113	(4,556)
Other income		-	-	8	-	21	101
Responsible Entity fees rebate	8(c)	117	66	-	-	-	-
Net foreign exchange gain/(loss)		-	-	91	(84)	327	80
Total investment income/(loss)		394,346	(18,337)	31,213	(1,260)	31,199	(2,559)
Expenses							
Responsible Entity's management fees	8(c)	-	-	1,109	856	1,173	1,252
Custody fees	8(d)	-	-	30	26	30	30
Expenses recharged	8(d)	-	-	-	-	-	-
Brokerage costs		-	-	77	69	138	121
Other expenses		148	142	6	13	25	30
Total operating expenses		148	142	1,222	964	1,366	1,433
Operating profit/(loss) attributable to unitholders		394,198	(18,479)	29,991	(2,224)	29,833	(3,992)
Distributions to unitholders	4	(22,441)	(8,393)	(2,901)	-	(320)	(437)
Change in net assets attributable to unitholders from operations	6(a)	(371,757)	26,872	(27,090)	2,224	(29,513)	4,429
Profit/(Loss) for the period		-	-	-	-	-	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		-	-	-	-	-	-

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 2013

		Magellan Wholesale Global Share		Platinum Wholesale Asia		Platinum Wholesale International	
	Note	1/07/2012 - 30/06/2013	1/07/2011 - 30/06/2012	1/07/2012 - 30/06/2013	1/07/2011 - 30/06/2012	1/07/2012 - 30/06/2013	1/07/2011 - 30/06/2012
Investment income		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Interest income	3	251	138	140	363	57	873
Dividend Income		5,895	1,358	1,239	1,249	18,047	18,085
Changes in fair value of financial instruments held for trading		123,689	12,275	16,282	(5,355)	340,856	(100,261)
Other income		-	1	14	1	340	734
Net foreign exchange (loss)/gain		(130)	(43)	418	382	10,523	2,184
Total investment income/(loss)		129,705	13,729	18,093	(3,360)	369,823	(78,385)
Expenses							
Responsible Entity's management fees	8(c)	5,074	1,195	1,443	1,256	18,992	18,800
Responsible Entity's performance fees	8(c)	1,992	1,382	-	-	-	-
Custody fees	8(d)	100	22	13	12	208	238
Expenses recharged	8(d)	-	-	-	-	-	-
Dividend expense - short sell		-	-	-	1	-	-
Brokerage costs		20	3	43	19	708	746
Other expenses		-	-	66	112	3,168	4,088
Total operating expenses		7,186	2,602	1,565	1,400	23,076	23,872
Operating profit/(loss) attributable to unitholders		122,519	11,127	16,528	(4,760)	346,747	(102,257)
Distributions to unitholders	4	(12,977)	(90)	(370)	(632)	-	-
Change in net assets attributable to unitholders from operations	6(a)	(109,542)	(11,037)	(16,158)	5,392	(346,747)	102,257
Profit/(Loss) for the period		-	-	-	-	-	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		-	-	-	-	-	-

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 2013

		PM Capital Wholesale Absolute Performance		Realindex Wholesale Emerging Markets		Aspect Wholesale Diversified Futures	
	Note	1/07/2012 - 30/06/2013	1/07/2011 - 30/06/2012	1/07/2012 - 30/06/2013	1/07/2011 - 30/06/2012	1/07/2012 - 30/06/2013	1/07/2011 - 30/06/2012
		\$'000	\$'000	\$	\$	\$'000	\$'000
Investment income							
Interest income	3	139	106	191	(13)	2	2
Dividend Income		500	467	-	-	-	-
Distribution income		-	-	25,258	4,241	-	1,293
Changes in fair value of financial instruments held for trading		12,859	(1,028)	54,043	(58,144)	(978)	(706)
Other income		22	15	14	-	-	-
Net foreign exchange (loss)/gain		(247)	99	-	-	-	-
Total investment income/(loss)		13,273	(341)	79,506	(53,916)	(976)	589
Expenses							
Responsible Entity's management fees	8(c)	309	276	1,842	611	19	12
Custody fees	8(d)	-	-	-	-	-	-
Expenses recharged	8(d)	-	-	-	-	-	-
Dividend expense - short sell		61	44	-	-	-	-
Brokerage costs		18	28	-	-	-	-
Other expenses		10	32	126	143	-	-
Total operating expenses		398	380	1,968	754	19	12
Operating profit/(loss) attributable to unitholders		12,875	(721)	77,538	(54,670)	(995)	577
Distributions to unitholders	4	(695)	(386)	(23,710)	(3,230)	-	(1,440)
Change in net assets attributable to unitholders from operations	6(a)	(12,180)	1,107	(53,828)	57,900	995	863
Profit/(Loss) for the period		-	-	-	-	-	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		-	-	-	-	-	-

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

BALANCE SHEETS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

		AMP Capital Wholesale Global Property Securities		Colonial First State Wholesale Global Property Securities		Colonial First State Wholesale Global Listed Infrastructure Securities	
	Note	30/06/2013 \$'000	30/6/2012 \$'000	30/06/2013 \$'000	30/6/2012 \$'000	30/06/2013 \$'000	30/6/2012 \$'000
Assets							
Cash and cash equivalents		3,310	856	8,178	13,053	12,259	9,955
Trade and other receivables:							
- outstanding sales settlement		29	-	35,960	6,423	852	-
- dividends		282	61	2,607	2,429	2,331	1,164
- interests		6	3	17	19	11	27
- others		29	6	273	219	163	123
Fee rebate due from Responsible Entity	8(c)	-	-	-	-	-	-
Financial assets held for trading	5	84,165	18,977	776,415	643,482	401,208	317,060
Total assets		87,821	19,903	823,450	665,625	416,824	328,329
Liabilities							
Bank overdraft		1	-	-	-	2	-
Trade and other payables:							
- outstanding purchase settlements		-	107	-	14,222	865	809
Distribution payable		95	2	-	-	2,240	1,231
Fees due to Responsible Entity	8(c)	95	22	683	577	436	347
Financial liabilities held for trading	5	328	2	48,622	11,573	5,092	57
Total liabilities (excluding net assets attributable to unitholders)		519	133	49,305	26,372	8,635	2,444
Net assets attributable to unitholders - liability	6(a)	87,302	19,770	774,145	639,253	408,189	325,885
Represented by:							
Fair value of outstanding units based on redemption value		87,162	19,751	773,169	639,203	407,484	325,505
Adjustments arising from different unit pricing and AIFRS valuation principles		(75)	(25)	(724)	(1,494)	(253)	(407)
Buy and sell spread		218	50	1,938	1,602	1,021	816
Adjustment to period end accruals		(3)	(6)	(238)	(58)	(63)	(29)
Net assets attributable to unitholders		87,302	19,770	774,145	639,253	408,189	325,885

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

BALANCE SHEETS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

	Acadian Wholesale Global Equity		Acadian Wholesale Global Managed Volatility Equity *	Altrinsic Wholesale Global Equity	
Note	30/06/2013 \$'000	30/6/2012 \$'000	30/06/2013 \$	30/06/2013 \$'000	30/6/2012 \$'000
Assets					
Cash and cash equivalents	986	587	15	4,164	2,601
Trade and other receivables:					
- outstanding sales settlement	-	5	-	418	960
- dividends	88	54	-	180	261
- interests	1	1	-	5	2
- others	25	24	-	53	59
Fee rebate due from					
Financial assets held for trading 5	63,485	56,618	5,018	128,154	126,648
Total assets	64,585	57,289	5,033	132,974	130,531
Liabilities					
Bank overdraft	146	47	-	-	3
Trade and other payables:					
- outstanding purchase settlements	-	-	-	347	77
- others	-	2	-	-	-
Distribution payable	35	50	-	37	16
Fees due to Responsible Entity 8(c)	68	60	1	146	144
Financial liabilities held for trading 5	-	-	-	1	-
Total liabilities (excluding net assets attributable to unitholders)	249	159	1	531	240
Net assets attributable to unitholders - liability 6(a)	64,336	57,130	5,032	132,443	130,291
Represented by:					
Fair value of outstanding units based on redemption value	64,272	57,032	5,033	132,335	130,027
Adjustments arising from different unit pricing and AIFRS valuation principles	(65)	(42)	-	(106)	(59)
Buy and sell spread	129	143	-	265	326
Under or (over) distributions	-	-	-	-	-
Adjustment to period end accruals	-	(3)	(1)	(51)	(3)
Net assets attributable to unitholders	64,336	57,130	5,032	132,443	130,291

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

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

BALANCE SHEETS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

		BT Wholesale Core Global Share		Capital International Wholesale Global Share		Colonial First State Wholesale Global Share	
	Note	30/06/2013 \$'000	30/6/2012 \$'000	30/06/2013 \$'000	30/6/2012 \$'000	30/06/2013 \$'000	30/6/2012 \$'000
Assets							
Cash and cash equivalents		2,417	3,228	3,622	2,506	21,491	16,720
Trade and other receivables:							
- outstanding sales settlement		2	53	150	2,313	2,585	4,010
- dividends		100	86	157	163	482	1,242
- interests		1	1	6	6	17	25
- others		32	29	49	48	416	393
Fee rebate due from							
Financial assets held for trading	5	72,838	62,431	122,900	105,570	1,088,423	981,246
Total assets		75,390	65,828	126,884	110,606	1,113,414	1,003,636
Liabilities							
Bank overdraft		17	36	14	133	-	73
Trade and other payables:							
- outstanding purchase settlements		-	-	276	288	5,577	5,856
- others		1	-	-	1	-	-
Distribution payable		2	-	10	22	39	82
Fees due to Responsible Entity	8(c)	86	75	140	121	1,130	1,016
Others due to Responsible Entity	8(c)	-	-	-	-	-	-
Financial liabilities held for trading	5	397	326	89	237	18	2
Total liabilities (excluding net assets attributable to unitholders)		503	437	529	802	6,764	7,029
Net assets attributable to unitholders - liability	6(a)	74,887	65,391	126,355	109,804	1,106,650	996,607
Represented by:							
Fair value of outstanding units based on redemption value		74,848	65,277	126,228	109,592	1,105,332	994,772
Adjustments arising from different unit pricing and AIFRS valuation principles		(63)	(43)	(114)	(66)	(884)	(487)
Buy and sell spread		150	164	253	275	2,215	2,493
Adjustment to period end accruals		(48)	(7)	(12)	3	(13)	(171)
Net assets attributable to unitholders		74,887	65,391	126,355	109,804	1,106,650	996,607

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

BALANCE SHEETS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

		Colonial First State Wholesale Index Global Share - Hedged		DWS Wholesale Global Equity Thematic		MFS Wholesale Global Equity	
	Note	30/06/2013 \$'000	30/6/2012 \$'000	30/06/2013 \$'000	30/6/2012 \$'000	30/06/2013 \$'000	30/6/2012 \$'000
Assets							
Cash and cash equivalents		9,771	831	272	512	7,710	4,371
Trade and other receivables:							
- outstanding sales settlement		-	-	157	69	414	-
- application monies		-	-	-	-	-	-
- dividends		-	-	38	33	252	134
- interests		11	3	-	-	5	5
- others		1	-	8	9	91	34
Financial assets held for trading	5	223,827	185,452	19,807	18,768	268,756	102,847
Total assets		233,610	186,286	20,282	19,391	277,228	107,391
Liabilities							
Trade and other payables:							
- outstanding purchase settlements		-	-	148	97	708	-
- others		-	1	-	1	-	-
Distribution payable		107	77	2	4	25	14
Fees due to Responsible Entity	8(c)	-	4	23	22	293	113
Others due to Responsible Entity	8(c)	-	-	-	-	-	-
Financial liabilities held for trading	5	11,212	1,210	1	1	2	3
Total liabilities (excluding net assets attributable to unitholders)		11,319	1,292	174	125	1,028	130
Net assets attributable to unitholders - liability	6(a)	222,291	184,994	20,108	19,266	276,200	107,261
Represented by:							
Fair value of outstanding units based on redemption value		222,325	185,010	20,088	19,242	275,845	107,072
Adjustments arising from different unit pricing and AIFRS valuation principles		-	-	(14)	(21)	(141)	(67)
Buy and sell spread		-	-	40	48	553	268
Adjustment to period end accruals		(34)	(16)	(6)	(3)	(57)	(12)
Net assets attributable to unitholders		222,291	184,994	20,108	19,266	276,200	107,261

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

BALANCE SHEETS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

	Perpetual Wholesale International		Zurich Investments Wholesale Global Thematic Share		Acadian Wholesale Global Equity Long Short	
Note	30/06/2013 \$'000	30/6/2012 \$'000	30/06/2013 \$'000	30/6/2012 \$'000	30/06/2013 \$'000	30/6/2012 \$'000
Assets						
Cash and cash equivalents	3,884	2,795	2,544	1,682	113	420
Trade and other receivables:						
- outstanding sales settlement	-	979	447	3	-	205
- application monies	-	-	-	-	-	-
- dividends	384	424	84	40	56	38
- interests	1	-	5	5	-	-
- others	102	97	18	7	9	14
Financial assets held for trading 5	230,918	205,763	46,245	20,525	26,476	31,913
Total assets	235,289	210,058	49,343	22,262	26,654	32,590
Liabilities						
Bank overdraft	30	120	11	-	1	2
Trade and other payables:						
- outstanding purchase settlements	804	517	953	36	-	200
- others	-	-	-	1	7	8
Distribution payable	9	13	4	9	-	146
Fees due to Responsible Entity 8(c)	280	249	53	24	26	32
Others due to Responsible Entity 8(c)	-	-	-	-	-	-
Financial liabilities held for trading 5	1	20	298	-	6,102	7,483
Total liabilities (excluding net assets attributable to unitholders)	1,124	919	1,319	70	6,136	7,871
Net assets attributable to unitholders - liability 6(a)	234,165	209,139	48,024	22,192	20,518	24,719
Represented by:						
Fair value of outstanding units based on redemption value	233,893	208,745	47,972	22,159	20,510	24,663
Adjustments arising from different unit pricing and AIFRS valuation principles	(98)	(113)	(45)	(12)	(60)	(46)
Buy and sell spread	469	523	96	44	72	99
Adjustment to period end accruals	(99)	(16)	1	1	(4)	3
Net assets attributable to unitholders	234,165	209,139	48,024	22,192	20,518	24,719

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

BALANCE SHEETS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

	Colonial First State Wholesale Global Emerging Markets Select		Colonial First State Wholesale Global Resources		Colonial First State Wholesale Global Resources Tactical *
Note	30/06/2013 \$'000	30/6/2012 \$'000	30/06/2013 \$'000	30/6/2012 \$'000	30/06/2013 \$
Assets					
Cash and cash equivalents	11,888	4,177	29,793	34,271	15
Trade and other receivables:					
- outstanding sales settlement	66	667	7,122	4,216	-
- dividends	573	361	2,730	2,434	-
- interests	22	9	16	76	-
- others	50	27	1,034	1,121	-
Financial assets held for trading 5	131,721	70,591	1,252,609	1,631,735	4,904
Total assets	144,320	75,832	1,293,304	1,673,853	4,919
Liabilities					
Bank overdraft	54	-	-	-	-
Trade and other payables:					
- outstanding purchase settlements	-	259	411	3,702	-
- others	-	-	1	-	-
Distribution payable	636	12	3,112	3,859	-
Fees due to Responsible Entity 8(c)	177	93	1,347	1,740	-
Others due to Responsible Entity 8(c)	-	-	-	-	-
Financial liabilities held for trading 5	-	2	68	15	-
Total liabilities (excluding net assets attributable to unitholders)	867	366	4,939	9,316	-
Net assets attributable to unitholders - liability 6(a)	143,453	75,466	1,288,365	1,664,537	4,919
Represented by:					
Fair value of outstanding units based on redemption value	143,563	75,459	1,288,282	1,664,694	4,919
Adjustments arising from different unit pricing and AIFRS valuation principles	(470)	(170)	(3,403)	(5,011)	-
Buy and sell spread	432	227	3,876	5,009	-
Adjustment to period end accruals	(72)	(50)	(390)	(155)	-
Net assets attributable to unitholders	143,453	75,466	1,288,365	1,664,537	4,919

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

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

BALANCE SHEETS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

		Colonial First State Wholesale Global Soft Commodity		Generation Wholesale Global Share		Goldman Sachs Wholesale Global Small Companies	
	Note	30/06/2013	30/6/2012	30/06/2013	30/6/2012	30/06/2013	30/6/2012
Assets		\$	\$	\$'000	\$'000	\$'000	\$'000
Cash and cash equivalents		17,070	4,557	12,259	2,193	3,346	1,403
Trade and other receivables:							
- outstanding sales settlement		-	-	1,475	53	409	50
- dividends		-	-	44	10	126	81
- interests		10	16	20	6	-	-
- others		-	-	44	29	42	41
Fee rebate due from Responsible Entity	8(c)	85	-	-	-	-	-
Financial assets held for trading	5	2,769,545	1,472,041	109,894	68,128	101,209	88,964
Total assets		2,786,710	1,476,614	123,736	70,419	105,132	90,539
Liabilities							
Bank overdraft		-	-	-	-	54	40
Trade and other payables:							
- outstanding purchase settlements		-	-	1,798	173	312	96
- others		19	8	-	1	-	-
Distribution payable		12,067	3,346	610	-	1	15
Fees due to Responsible Entity	8(c)	-	3	130	74	121	104
Financial liabilities held for trading	5	-	-	574	43	1	1
Total liabilities (excluding net assets attributable to unitholders)		12,086	3,357	3,112	291	489	256
Net assets attributable to unitholders - liability	6(a)	2,774,624	1,473,257	120,624	70,128	104,643	90,283
Represented by:							
Fair value of outstanding units based on redemption value		2,774,466	1,473,272	120,452	69,981	104,561	90,207
Adjustments arising from different unit pricing and AIFRS valuation principles		-	-	(68)	(30)	(227)	(195)
Buy and sell spread		-	-	241	175	315	271
Adjustment to period end accruals		158	(15)	(1)	2	(6)	-
Net assets attributable to unitholders		2,774,624	1,473,257	120,624	70,128	104,643	90,283

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

BALANCE SHEETS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

	Magellan Wholesale Global Share		Platinum Wholesale Asia		Platinum Wholesale International	
Note	30/06/2013 \$'000	30/6/2012 \$'000	30/06/2013 \$'000	30/6/2012 \$'000	30/06/2013 \$'000	30/6/2012 \$'000
Assets						
Cash and cash equivalents	16,589	9,477	9,865	10,125	138,185	126,685
Trade and other receivables:						
- outstanding sales settlement	-	-	3	-	1,287	1,753
- dividends	853	134	92	89	1,427	275
- interests	19	19	11	135	5	64
- others	326	122	54	43	694	612
Financial assets held for trading 5	531,440	139,949	78,896	54,854	1,136,130	882,770
Total assets	549,227	149,701	88,921	65,246	1,277,728	1,012,159
Liabilities						
Bank overdraft	-	-	-	15	-	4
Trade and other payables:						
- outstanding purchase settlements	2,091	790	-	8	4,665	128
- others	547	-	-	-	18	19
Distribution payable	620	3	11	21	-	-
Fees due to Responsible Entity 8(c)	750	204	153	112	2,022	1,582
Financial liabilities held for trading 5	-	10	183	145	5,400	14,973
Total liabilities (excluding net assets attributable to unitholders)	4,008	1,007	347	301	12,105	16,706
Net assets attributable to unitholders - liability 6(a)	545,219	148,694	88,574	64,945	1,265,623	995,453
Represented by:						
Fair value of outstanding units based on redemption value	544,186	148,335	88,725	64,925	1,263,045	993,803
Adjustments arising from different unit pricing and AIFRS valuation principles	(270)	(13)	(372)	(143)	(1,222)	(1,840)
Buy and sell spread	1,364	372	222	163	3,801	3,491
Adjustment to period end accruals	(61)	-	(1)	-	(1)	(1)
Net assets attributable to unitholders	545,219	148,694	88,574	64,945	1,265,623	995,453

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

BALANCE SHEETS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

		PM Capital Wholesale Absolute Performance		Realindex Wholesale Emerging Markets		Aspect Wholesale Diversified Futures	
	Note	30/06/2013 \$'000	30/6/2012 \$'000	30/06/2013 \$	30/6/2012 \$	30/06/2013 \$'000	30/6/2012 \$'000
Assets							
Cash and cash equivalents		667	2,537	6,794	2,813	97	456
Trade and other receivables:							
- outstanding sales settlement		-	145	-	-	-	-
- dividends		21	19	-	-	-	-
- interests		-	-	15	-	-	-
- others		24	9	63	23	1	1
Fee rebate due from							
Financial assets held for trading	5	37,638	27,897	1,664,320	639,919	19,966	14,811
Total assets		38,350	30,607	1,671,192	642,755	20,064	15,268
Liabilities							
Bank overdraft		2,300	5,829	-	-	-	-
Trade and other payables:							
- others		17	13	-	44	-	-
Distribution payable		19	6	1,766	505	-	433
Fees due to Responsible Entity	8(c)	35	24	219	79	2	2
Financial liabilities held for trading	5	2,943	2,412	-	-	-	-
Total liabilities (excluding net assets attributable to unitholders)		5,314	8,284	1,985	628	2	435
Net assets attributable to unitholders - liability	6(a)	33,036	22,323	1,669,207	642,127	20,062	14,833
Represented by:							
Fair value of outstanding units based on redemption value		32,994	22,280	1,669,197	642,115	20,063	14,834
Adjustments arising from different unit pricing and AIFRS valuation principles		(54)	(23)	-	-	-	-
Buy and sell spread		83	56	10	6	-	-
Adjustment to period end accruals		13	10	-	6	(1)	(1)
Net assets attributable to unitholders		33,036	22,323	1,669,207	642,127	20,062	14,833

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 FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

The Funds' net assets attributable to unitholders are classified as a liability under AASB 132 Financial Instruments Presentation. As such the Funds have no equity, and no items of changes in equity have been presented for the current and comparative reporting periods.

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

	AMP Capital Wholesale Global Property Securities		Colonial First State Wholesale Global Property Securities		Colonial First State Wholesale Global Listed Infrastructure Securities	
Note	1/07/2012 - 30/06/2013 \$'000	1/07/2011 - 30/06/2012 \$'000	1/07/2012 - 30/06/2013 \$'000	1/07/2011 - 30/06/2012 \$'000	1/07/2012 - 30/06/2013 \$'000	1/07/2011 - 30/06/2012 \$'000
Cash flows from operating activities						
Proceeds from sale of financial instruments held for trading	16,083	8,735	636,675	559,494	147,801	105,363
Payments for purchase of financial instruments held for trading	(80,352)	(16,748)	(700,672)	(644,881)	(176,661)	(242,645)
Interest received	44	23	289	275	217	192
Dividends received	1,099	356	22,330	19,632	11,526	8,980
Other income received	-	-	-	6	-	-
Responsible Entity fee paid	(430)	(141)	(7,426)	(5,995)	(4,253)	(3,148)
Interest paid						
Other expenses paid	(22)	(5)	(300)	(225)	(163)	(58)
Payment for brokerage costs	(38)	(13)	(1,035)	(819)	(250)	(170)
Net cash used in operating activities 7(a)	(63,616)	(7,793)	(50,139)	(72,513)	(21,783)	(131,486)
Cash flows from financing activities						
Receipts from issue of units	69,529	17,889	145,166	185,387	212,253	150,405
Payment for redemption of units	(3,455)	(9,520)	(100,111)	(105,320)	(186,569)	(10,975)
Distributions paid	(5)	(1)	-	-	(1,637)	(1,421)
Net cash from financing activities	66,069	8,368	45,055	80,067	24,047	138,009
Net movement in cash and cash equivalents	2,453	575	(5,084)	7,554	2,264	6,523
Effects of exchange rate changes	-	-	209	(123)	38	(24)
Add opening cash and cash equivalents brought forward	856	281	13,053	5,622	9,955	3,456
Closing cash and cash equivalents carried forward	3,309	856	8,178	13,053	12,257	9,955

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

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 2013

	Acadian Wholesale Global Equity		Acadian Wholesale Global Managed Volatility Equity *	Altrinsic Wholesale Global Equity	
Note	1/07/2012 - 30/06/2013 \$'000	1/07/2011 - 30/06/2012 \$'000	20/03/2013 - 30/06/2013 \$	1/07/2012 - 30/06/2013 \$'000	1/07/2011 - 30/06/2012 \$'000
Cash flows from operating activities					
Proceeds from sale of financial instruments held for trading	71,271	68,995	-	229,707	136,169
Payments for purchase of financial instruments held for trading	(63,724)	(54,740)	(4,985)	(192,368)	(88,974)
Interest received	2	(1)	-	13	24
Dividends received	1,548	1,625	-	3,001	4,047
Other income received	9	1	-	50	8
Responsible Entity fee paid	(663)	(732)	-	(1,475)	(1,955)
Interest paid					
Other expenses paid	(39)	(34)	-	(79)	(71)
Payment for brokerage costs	(35)	(30)	-	(146)	(141)
Net cash from/(used in) operating activities 7(a)	8,369	15,084	(4,985)	38,703	49,107
Cash flows from financing activities					
Receipts from issue of units	3,645	2,760	5,000	1,516	5,077
Payment for redemption of units	(11,637)	(17,524)	-	(38,637)	(53,170)
Distributions paid	(86)	(137)	-	(26)	(90)
Net cash (used in)/from financing activities	(8,078)	(14,901)	5,000	(37,147)	(48,183)
Net movement in cash and cash equivalents	291	183	15	1,556	924
Effects of exchange rate changes	9	-	-	10	(10)
Add opening cash and cash equivalents brought forward	540	357	-	2,598	1,684
Closing cash and cash equivalents carried forward	840	540	15	4,164	2,598

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

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

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 2013

	BT Wholesale Core Global Share		Capital International Wholesale Global Share		Colonial First State Wholesale Global Share	
Note	1/07/2012 - 30/06/2013 \$'000	1/07/2011 - 30/06/2012 \$'000	1/07/2012 - 30/06/2013 \$'000	1/07/2011 - 30/06/2012 \$'000	1/07/2012 - 30/06/2013 \$'000	1/07/2011 - 30/06/2012 \$'000
Cash flows from operating activities						
Proceeds from sale of financial instruments held for trading	70,490	50,759	52,997	62,445	754,239	1,183,967
Payments for purchase of financial instruments held for trading	(60,442)	(42,620)	(34,892)	(53,121)	(553,261)	(907,227)
Interest received	11	10	99	196	220	197
Dividends received	1,618	1,743	2,357	2,627	21,515	19,960
Other income received	10	1	-	33	68	25
Responsible Entity fee paid	(863)	(868)	(1,355)	(1,456)	(11,612)	(11,933)
Interest paid						
Other expenses paid	(48)	(61)	(77)	(53)	(515)	(302)
Payment for brokerage costs	(7)	(5)	(41)	(48)	(1,121)	(1,651)
Net cash from operating activities 7(a)	10,769	8,959	19,088	10,623	209,533	283,036
Cash flows from financing activities						
Receipts from issue of units	3,962	4,514	3,165	8,296	21,486	19,721
Payment for redemption of units	(15,566)	(13,176)	(20,991)	(22,595)	(226,205)	(288,244)
Distributions paid	-	-	(27)	(19)	(112)	(149)
Loan repayment						
Additional loan						
Net cash used in financing activities	(11,604)	(8,662)	(17,853)	(14,318)	(204,831)	(268,672)
Net movement in cash and cash equivalents	(835)	297	1,235	(3,695)	4,702	14,364
Effects of exchange rate changes	43	1	-	-	142	172
Add opening cash and cash equivalents brought forward	3,192	2,894	2,373	6,068	16,647	2,111
Closing cash and cash equivalents carried forward	2,400	3,192	3,608	2,373	21,491	16,647

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

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 2013

	Colonial First State Wholesale Index Global Share - Hedged		DWS Wholesale Global Equity Thematic		MFS Wholesale Global Equity	
Note	1/07/2012 - 30/06/2013 \$'000	1/07/2011 - 30/06/2012 \$'000	1/07/2012 - 30/06/2013 \$'000	1/07/2011 - 30/06/2012 \$'000	1/07/2012 - 30/06/2013 \$'000	1/07/2011 - 30/06/2012 \$'000
Cash flows from operating activities						
Proceeds from sale of financial instruments held for trading	33,874	32,832	22,221	32,116	16,004	8,872
Payments for purchase of financial instruments held for trading	(19,000)	(21,000)	(18,579)	(25,210)	(120,701)	(45,381)
Interest received	50	62	4	12	57	33
Dividends received	-	-	352	433	3,234	1,564
Other income received	(1)	-	12	5	12	1
Responsible Entity fee paid	(12)	(2)	(234)	(293)	(1,990)	(920)
Interest paid	-	-	(12)	(12)	(109)	(45)
Other expenses paid	-	-	(28)	(37)	(20)	(8)
Net cash from/(used in) operating activities 7(a)	14,911	11,892	3,736	7,014	(103,513)	(35,884)
Cash flows from financing activities						
Receipts from issue of units	20,858	20,440	2,303	3,184	117,550	45,250
Payment for redemption of units	(26,717)	(31,552)	(6,273)	(11,156)	(10,714)	(7,335)
Distributions paid	(112)	(125)	(6)	(6)	(14)	(8)
Net cash (used in)/from financing activities	(5,971)	(11,237)	(3,976)	(7,978)	106,822	37,907
Net movement in cash and cash equivalents	8,940	655	(240)	(964)	3,309	2,023
Effects of exchange rate changes	-	-	-	-	30	(9)
Add opening cash and cash equivalents brought forward	831	176	512	1,476	4,371	2,357
Closing cash and cash equivalents carried forward	9,771	831	272	512	7,710	4,371

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

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 2013

	Perpetual Wholesale International		Zurich Investments Wholesale Global Thematic Share		Acadian Wholesale Global Equity Long Short	
Note	1/07/2012 - 30/06/2013 \$'000	1/07/2011 - 30/06/2012 \$'000	1/07/2012 - 30/06/2013 \$'000	1/07/2011 - 30/06/2012 \$'000	1/07/2012 - 30/06/2013 \$'000	1/07/2011 - 30/06/2012 \$'000
Cash flows from operating activities						
Proceeds from sale of financial instruments held for trading	137,838	323,391	3,913	2,013	53,207	80,519
Payments for purchase of financial instruments held for trading	(103,939)	(296,442)	(20,673)	(4,265)	(44,048)	(66,461)
Interest received	4	10	53	30	(39)	(53)
Dividends received	5,327	5,625	649	430	668	989
Other income received	58	90	2	1	1	-
Responsible Entity fee paid	(2,806)	(2,987)	(401)	(232)	(299)	(432)
Interest paid						
Other expenses paid	(137)	(90)	(24)	(8)	(318)	(253)
Payment for brokerage costs	(129)	(384)	(6)	(2)	(26)	(37)
Net cash from/(used in) operating activities 7(a)	36,216	29,213	(16,487)	(2,033)	9,146	14,272
Cash flows from financing activities						
Receipts from issue of units	6,334	4,610	20,221	21,136	831	1,585
Payment for redemption of units	(41,412)	(36,399)	(2,870)	(18,064)	(10,126)	(15,759)
Distributions paid	(20)	(16)	(13)	(2)	(159)	(241)
Net cash (used in)/from financing activities	(35,098)	(31,805)	17,338	3,070	(9,454)	(14,415)
Net movement in cash and cash equivalents	1,118	(2,592)	851	1,037	(308)	(143)
Effects of exchange rate changes	61	(61)	-	-	2	-
Add opening cash and cash equivalents brought forward	2,675	5,328	1,682	645	418	561
Closing cash and cash equivalents carried forward	3,854	2,675	2,533	1,682	112	418

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

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 2013

	Colonial First State Wholesale Global Emerging Markets Select		Colonial First State Wholesale Global Resources		Colonial First State Wholesale Global Resources Tactical *
Note	1/07/2012 - 30/06/2013 \$'000	1/07/2011 - 30/06/2012 \$'000	1/07/2012 - 30/06/2013 \$'000	1/07/2011 - 30/06/2012 \$'000	20/03/2013 - 30/06/2013 \$
Cash flows from operating activities					
Proceeds from sale of financial instruments held for trading	41,620	33,419	1,230,487	1,799,961	-
Payments for purchase of financial instruments held for trading	(83,649)	(39,674)	(982,584)	(1,686,423)	(4,985)
Interest received	151	79	525	1,526	-
Dividends received	2,241	1,641	33,965	37,031	-
Other income received	2	13	2	-	-
Responsible Entity fee paid	(1,391)	(872)	(17,333)	(25,650)	-
Interest paid					
Other expenses paid	(69)	(80)	(670)	(494)	-
Payment for brokerage costs	(70)	(43)	(2,065)	(3,156)	-
Net cash (used in)/from operating activities 7(a)	(41,165)	(5,517)	262,327	122,795	(4,985)
Cash flows from financing activities					
Receipts from issue of units	51,865	18,950	150,299	390,331	5,000
Payment for redemption of units	(3,087)	(13,120)	(411,015)	(510,830)	-
Distributions paid	(41)	(7)	(6,343)	(769)	-
Net cash from/(used in) financing activities	48,737	5,823	(267,059)	(121,268)	5,000
Net movement in cash and cash equivalents	7,572	306	(4,732)	1,527	15
Effects of exchange rate changes	85	(59)	254	108	-
Add opening cash and cash equivalents brought forward	4,177	3,930	34,271	32,636	-
Closing cash and cash equivalents carried forward	11,834	4,177	29,793	34,271	15

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

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

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 2013

	Colonial First State Wholesale Global Soft Commodity		Generation Wholesale Global Share		Goldman Sachs Wholesale Global Small Companies	
Note	1/07/2012 - 30/06/2013 \$	1/07/2011 - 30/06/2012 \$	1/07/2012 - 30/06/2013 \$'000	1/07/2011 - 30/06/2012 \$'000	1/07/2012 - 30/06/2013 \$'000	1/07/2011 - 30/06/2012 \$'000
Cash flows from operating activities						
Proceeds from sale of financial instruments held for trading	213,000	123,100	46,505	40,969	82,574	67,323
Payments for purchase of financial instruments held for trading	(1,116,501)	(878,399)	(57,491)	(37,782)	(65,642)	(44,177)
Interest received	232	211	151	147	18	62
Dividends received	-	-	960	1,307	1,676	1,795
Other income received	-	-	7	1	22	99
Responsible Entity fee received/(paid)	40	95	(1,046)	(873)	(1,134)	(1,273)
Interest paid						
Other expenses paid	(148)	(142)	(58)	(37)	(78)	(59)
Payment for brokerage costs	-	-	(77)	(69)	(138)	(121)
Net cash (used in)/from operating activities 7(a)	(903,377)	(755,135)	(11,049)	3,663	17,298	23,649
Cash flows from financing activities						
Receipts from issue of units	1,165,777	913,124	35,540	12,520	2,915	1,432
Payment for redemption of units	(246,542)	(146,708)	(14,425)	(23,715)	(18,377)	(25,956)
Distributions paid	(3,345)	-	-	-	(26)	-
Loan repayment						
Additional loan						
Net cash from/(used in) financing activities	915,890	766,416	21,115	(11,195)	(15,488)	(24,524)
Net movement in cash and cash equivalents	12,513	11,281	10,066	(7,532)	1,810	(875)
Effects of exchange rate changes	-	-	-	-	119	(5)
Add opening cash and cash equivalents brought forward	4,557	(6,724)	2,193	9,725	1,363	2,243
Closing cash and cash equivalents carried forward	17,070	4,557	12,259	2,193	3,292	1,363

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

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 2013**

	Magellan Wholesale Global Share		Platinum Wholesale Asia		Platinum Wholesale International	
Note	1/07/2012 - 30/06/2013	1/07/2011 - 30/06/2012	1/07/2012 - 30/06/2013	1/07/2011 - 30/06/2012	1/07/2012 - 30/06/2013	1/07/2011 - 30/06/2012
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash flows from operating activities						
Proceeds from sale of financial instruments held for trading	82,425	11,578	12,549	8,434	432,366	513,161
Payments for purchase of financial instruments held for trading	(349,065)	(123,793)	(20,120)	(15,676)	(346,830)	(371,548)
Interest received	251	120	264	315	116	895
Dividends received	5,176	1,240	1,241	1,257	16,932	18,352
Other income received	-	-	12	1	340	733
Responsible Entity fee paid	(6,080)	(2,538)	(1,384)	(1,280)	(18,257)	(19,071)
Interest paid						
Other expenses paid	(197)	(24)	(107)	(125)	(3,752)	(4,325)
Payment for brokerage costs	(20)	(3)	(43)	(19)	(708)	(746)
Net cash (used in)/from operating activities	7(a)					
	(267,510)	(113,420)	(7,588)	(7,093)	80,207	137,451
Cash flows from financing activities						
Receipts from issue of units	290,746	124,426	17,938	15,149	50,817	39,090
Payment for redemption of units	(16,115)	(3,257)	(10,825)	(28,402)	(127,396)	(175,975)
Distributions paid	(9)	(2)	(21)	-	-	-
Net cash from/(used in) financing activities						
	274,622	121,167	7,092	(13,253)	(76,579)	(136,885)
Net movement in cash and cash equivalents						
	7,112	7,747	(496)	(20,346)	3,628	566
Effects of exchange rate changes	-	-	251	250	7,876	1,336
Add opening cash and cash equivalents brought forward	9,477	1,730	10,110	30,206	126,681	124,779
Closing cash and cash equivalents carried forward						
	16,589	9,477	9,865	10,110	138,185	126,681

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

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 2013**

	PM Capital Wholesale Absolute Performance		Realindex Wholesale Emerging Markets		Aspect Wholesale Diversified Futures	
Note	1/07/2012 - 30/06/2013 \$'000	1/07/2011 - 30/06/2012 \$'000	1/07/2012 - 30/06/2013 \$	1/07/2011 - 30/06/2012 \$	1/07/2012 - 30/06/2013 \$'000	1/07/2011 - 30/06/2012 \$'000
Cash flows from operating activities						
Proceeds from sale of financial instruments held for trading	12,398	22,140	69,300	80,472	2,096	884
Payments for purchase of financial instruments held for trading	(8,703)	(11,180)	(1,014,400)	(711,838)	(8,229)	(9,747)
Interest received	155	109	176	9	2	2
Dividends received	498	464	-	-	-	-
Other income received	19	15	14	-	1	-
Responsible Entity fee paid	(294)	(281)	(1,707)	(560)	(19)	(11)
Interest paid						
Other expenses paid	(72)	(65)	(205)	(99)	(1)	(2)
Payment for brokerage costs	(18)	(28)	-	-	-	-
Net cash from/(used in) operating activities 7(a)	3,983	11,174	(946,822)	(632,016)	(6,150)	(8,874)
Cash flows from financing activities						
Receipts from issue of units	4,114	1,447	1,060,342	719,273	10,530	11,543
Payment for redemption of units	(6,266)	(8,467)	(108,162)	(84,617)	(4,306)	(2,192)
Distributions paid	(7)	(4)	(1,377)	-	(433)	-
Loan repayment						
Additional loan						
Net cash (used in)/from financing activities	(2,159)	(7,024)	950,803	634,656	5,791	9,351
Net movement in cash and cash equivalents	1,824	4,150	3,981	2,640	(359)	477
Effects of exchange rate changes	(165)	-	-	-	-	-
Add opening cash and cash equivalents brought forward	(3,292)	(7,442)	2,813	173	456	(21)
Closing cash and cash equivalents carried forward	(1,633)	(3,292)	6,794	2,813	97	456

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

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2013**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Preparation

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

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

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

The Funds are for-profit unit trusts for the purpose of preparing the financial statements.

The financial report was authorised for issue by the Directors of the Responsible Entity on 27 August 2013. The directors of the Responsible Entity have the power to amend and reissue the financial statements.

The current reporting period is from 01 July 2012 (or date of registration of the Fund) to 30 June 2013. The comparative reporting period is from 01 July 2011 (or date of registration of the Fund) to 30 June 2012.

Both the functional and presentational 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 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").

The Funds are registered schemes of a kind referred to in Class Order 98/0100 (as amended) issued by the Australian Securities & Investments Commission relating to the "rounding off" of amounts in the Directors' Report and the Financial Report. Amounts in the Directors' Report and the Financial Report have been rounded to the nearest thousand dollars in accordance with that Class Order, unless otherwise indicated.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2013**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

(i) Classification

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

(ii) Recognition/Derecognition

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

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

(iii) Measurement

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

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

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

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

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

For investments where there is no quoted market price, fair value is determined by reference to the current market value of another instrument which is substantively the same or is calculated based on the expected cash flows of the underlying net asset base of the investment.

The fair value of units in unlisted Managed Investment Schemes is determined by reference to published bid prices at the close of business on the Balance Sheet date being the redemption price as established by the underlying Fund's Responsible Entity.

Gains or losses on investments held for trading are recognised in the Statements of Comprehensive Income.

Investments of the Funds which are considered to be held for trading are equity securities, fixed interest and money market securities, derivatives and investments in Managed Investment Schemes.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2013**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(c) Investment Income

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

(i) Distribution or Dividend Income

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

(ii) Interest Income

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

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

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

(d) Cash and Cash Equivalents

Cash and cash equivalents in the Balance Sheets comprise cash at bank, deposits at call with futures clearing house 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.

(e) Trade and Other Receivables

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

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

(f) Trade and Other Payables

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

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

(g) Taxation

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2013**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(h) Distributions to Unitholders

In accordance with the Funds' Constitutions, the Funds fully distribute their distributable income to unitholders. Distributions are payable at the end of each distributing periods. Such distributions are determined by reference to the taxable income of the Funds. Distributable income includes capital gains arising from the disposal of financial assets and liabilities held for trading. Unrealised gains and losses on financial assets and liabilities held for trading that are recognised as income are transferred to net assets attributable to unitholders and are not assessable and distributable until realised. Capital losses are not distributed to unitholders but are retained to be offset against any realised capital gains.

(i) Net Assets Attributable to Unitholders

Under AASB 132 "Financial Instruments: Disclosure and Presentation", contractual obligations are regarded as liabilities. As unitholders have the ability to redeem units from the Funds, all net assets attributable to unitholders have been recognised as liabilities of the Funds, rather than as equity. The classification of net assets attributable to unitholders does not alter the underlying economic interest of the unitholders in the net assets and net profit attributable to unitholders of the Funds.

(j) Terms and Conditions on Units

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

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

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

(k) Applications and Redemptions

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

(l) Goods and Services Tax (GST)

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

Receivables and payables are stated inclusive of GST.

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

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2013**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(m) Expense Recognition

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

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

(n) Use of Estimates

The Funds make 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.

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

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

(o) Unit Prices

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2013**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(p) Transactions in Foreign Currencies

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

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

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

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

(q) New Application of Accounting Standards

Certain new accounting standards and interpretations have been published that are not mandatory for 30 June 2013 reporting periods and have not been early adopted by the Fund. The director's assessment of the impact of these new standards (to the extent relevant to the fund) and interpretations is set out below:

- AASB 9 Financial Instruments and AASB 2009-11 Amendments to Australian Accounting Standards arising from AASB 9 and AASB 2010-7 Amendments to Australian Accounting Standards arising from AASB 9 (December 2010) and AASB 2012-6 Amendments to Australian Accounting Standards - Mandatory Effective Date of AASB 9 and Transition Disclosures (effective from 1 January 2015)
- AASB 9 Financial Instruments addresses the classification, measurement and derecognition of financial assets and financial liabilities. The standard is not applicable until 1 January 2015 but is available for early adoption. The directors do not expect this to have a significant impact on the recognition and measurement of the Fund's financial instruments as they are carried at fair value through profit and loss.
- AASB 13 Fair Value Measurement and AASB 2011-8 Amendments to Australian Accounting Standards arising from AASB 13 (effective from 1 January 2013)
- AASB 13 was released in September 2011. It explains how to measure fair value and aims to enhance fair value disclosures. Application of the new standard will impact the type of information disclosed in the notes to the financial statements. The Funds will adopt the new standard from its operative date, which means that it would be applied in the annual reporting period ending 30 June 2014. The directors do not expect this to have a significant impact on the Fund.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2013**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(r) 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 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.

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 for trading in the Statement 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 Statement of Comprehensive Income.

The outturn (realised) gains or losses of the effective portion of the hedging instruments are also recognised in the Statement of Comprehensive Income as changes in fair value of financial instruments held for trading, 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 Statement 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 Statement of Comprehensive Income as changes in fair value of financial instruments held for trading.

2. AUDITOR'S REMUNERATION

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

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

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2013**

3. INTEREST INCOME

The interest income of the Funds are summarised as follows:

	AMP Capital Wholesale Global Property Securities		Colonial First State Wholesale Global Property Securities		Colonial First State Wholesale Global Listed Infrastructure Securities	
	1/07/2012 - 30/06/2013 \$'000	1/07/2011 - 30/06/2012 \$'000	1/07/2012 - 30/06/2013 \$'000	1/07/2011 - 30/06/2012 \$'000	1/07/2012 - 30/06/2013 \$'000	1/07/2011 - 30/06/2012 \$'000
Cash and cash equivalents	48	25	287	287	201	210
Total Interest Income	48	25	287	287	201	210

	Acadian Wholesale Global Equity		Acadian Wholesale Global Managed Volatility Equity *		Altrinsic Wholesale Global Equity	
	1/07/2012 - 30/06/2013 \$'000	1/07/2011 - 30/06/2012 \$'000	20/03/2013 - 30/06/2013 \$		1/07/2012 - 30/06/2013 \$'000	1/07/2011 - 30/06/2012 \$'000
Cash and cash equivalents	3	-	-		16	24
Total Interest Income	3	-	-		16	24

	BT Wholesale Core Global Share		Capital International Wholesale Global Share		Colonial First State Wholesale Global Share	
	1/07/2012 - 30/06/2013 \$'000	1/07/2011 - 30/06/2012 \$'000	1/07/2012 - 30/06/2013 \$'000	1/07/2011 - 30/06/2012 \$'000	1/07/2012 - 30/06/2013 \$'000	1/07/2011 - 30/06/2012 \$'000
Cash and cash equivalents	11	10	97	177	212	208
Debt securities	-	-	1	3	-	-
Total Interest Income	11	10	98	180	212	208

	Colonial First State Wholesale Index Global Share - Hedged		DWS Wholesale Global Equity Thematic		MFS Wholesale Global Equity	
	1/07/2012 - 30/06/2013 \$'000	1/07/2011 - 30/06/2012 \$'000	1/07/2012 - 30/06/2013 \$'000	1/07/2011 - 30/06/2012 \$'000	1/07/2012 - 30/06/2013 \$'000	1/07/2011 - 30/06/2012 \$'000
Cash and cash equivalents	58	62	3	8	57	35
Total Interest Income	58	62	3	8	57	35

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2013**

3. INTEREST INCOME (continued)

	Perpetual Wholesale International		Zurich Investments Wholesale Global Thematic Share		Acadian Wholesale Global Equity Long Short	
	1/07/2012 - 30/06/2013 \$'000	1/07/2011 - 30/06/2012 \$'000	1/07/2012 - 30/06/2013 \$'000	1/07/2011 - 30/06/2012 \$'000	1/07/2012 - 30/06/2013 \$'000	1/07/2011 - 30/06/2012 \$'000
Cash and cash equivalents	5	6	53	32	(39)	(55)
Total Interest Income	5	6	53	32	(39)	(55)

	Colonial First State Wholesale Global Emerging Markets Select		Colonial First State Wholesale Global Resources		Colonial First State Wholesale Global Resources Tactical	
	1/07/2012 - 30/06/2013 \$'000	1/07/2011 - 30/06/2012 \$'000	1/07/2012 - 30/06/2013 \$'000	1/07/2011 - 30/06/2012 \$'000	20/03/2013 - 30/06/2013 \$	
Cash and cash equivalents	165	81	464	1,548	-	
Debt securities	-	-	-	-	-	
Mortgage loans	-	-	-	-	-	
Interest rate swaps	-	(1)	-	-	-	
Total Interest Income	165	80	464	1,548	-	

	Colonial First State Wholesale Global Soft Commodity		Generation Wholesale Global Share		Goldman Sachs Wholesale Global Small Companies	
	1/07/2012 - 30/06/2013 \$	1/07/2011 - 30/06/2012 \$	1/07/2012 - 30/06/2013 \$'000	1/07/2011 - 30/06/2012 \$'000	1/07/2012 - 30/06/2013 \$'000	1/07/2011 - 30/06/2012 \$'000
Cash and cash equivalents	226	356	165	124	(3)	(7)
Debt securities	-	-	-	-	22	69
Total Interest Income	226	356	165	124	19	62

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

3. INTEREST INCOME (continued)

	Magellan Wholesale Global Share		Platinum Wholesale Asia		Platinum Wholesale International	
	1/07/2012 - 30/06/2013 \$'000	1/07/2011 - 30/06/2012 \$'000	1/07/2012 - 30/06/2013 \$'000	1/07/2011 - 30/06/2012 \$'000	1/07/2012 - 30/06/2013 \$'000	1/07/2011 - 30/06/2012 \$'000
Cash and cash equivalents	251	138	140	363	57	133
Interest rate swaps	-	-	-	-	-	740
Total Interest Income	251	138	140	363	57	873

	PM Capital Wholesale Absolute Performance		Realindex Wholesale Emerging Markets		Aspect Wholesale Diversified Futures	
	1/07/2012 - 30/06/2013 \$'000	1/07/2011 - 30/06/2012 \$'000	1/07/2012 - 30/06/2013 \$	1/07/2011 - 30/06/2012 \$	1/07/2012 - 30/06/2013 \$'000	1/07/2011 - 30/06/2012 \$'000
Cash and cash equivalents	(70)	(276)	191	(13)	2	2
Debt securities	225	360	-	-	-	-
Interest rate swaps	(15)	22	-	-	-	-
Total Interest Income	140	106	191	(13)	2	2

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

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 component of the final distribution for the reporting period which had not been paid at balance date.

Quarterly, half-yearly and yearly distributing Funds:

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

AMP Capital Wholesale Global Property Securities				
Period ended:	1/07/2012 - 30/06/2013		1/07/2011 - 30/06/2012	
	cpu	\$'000	cpu	\$'000
- 30 September	-	-	-	-
- 31 December	0.70	146	0.60	60
- 31 March	-	-	-	-
- 30 June	0.70	498	0.95	174
Distributions to unitholders		644		234

Colonial First State Wholesale Global Property Securities				
Period ended:	1/07/2012 - 30/06/2013		1/07/2011 - 30/06/2012	
	cpu	\$'000	cpu	\$'000
- 30 September	-	-	-	-
- 31 December	-	-	-	-
- 31 March	-	-	-	-
- 30 June	-	-	-	-
Distributions to unitholders		-		-

Colonial First State Wholesale Global Listed Infrastructure Securities				
Period ended:	1/07/2012 - 30/06/2013		1/07/2011 - 30/06/2012	
	cpu	\$'000	cpu	\$'000
- 30 September	-	-	-	-
- 31 December	0.80	3,042	2.20	7,439
- 31 March	-	-	-	-
- 30 June	4.44	18,155	2.51	9,293
Distributions to unitholders		21,197		16,732

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

Acadian Wholesale Global Equity				
Period ended:	1/07/2012 - 30/06/2013		1/07/2011 - 30/06/2012	
	cpu	\$'000	cpu	\$'000
- 30 September	-	-	-	-
- 31 December	0.60	417	0.30	254
- 31 March	-	-	-	-
- 30 June	0.60	396	0.77	575
Distributions to unitholders		813		829

Acadian Wholesale Global Managed Volatility Equity *		
Period ended:	20/03/2013 - 30/06/2013	
	cpu	\$
- 30 September	-	-
- 31 December	-	-
- 31 March	-	-
- 30 June	-	-
Distributions to unitholders		-

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

Altrinsic Wholesale Global Equity				
Period ended:	1/07/2012 - 30/06/2013		1/07/2011 - 30/06/2012	
	cpu	\$'000	cpu	\$'000
- 30 September	-	-	-	-
- 31 December	0.20	366	0.10	252
- 31 March	-	-	-	-
- 30 June	0.99	1,559	0.26	549
Distributions to unitholders		1,925		801

BT Wholesale Core Global Share				
Period ended:	1/07/2012 - 30/06/2013		1/07/2011 - 30/06/2012	
	cpu	\$'000	cpu	\$'000
- 30 September	-	-	-	-
- 31 December	-	-	-	-
- 31 March	-	-	-	-
- 30 June	0.15	122	-	-
Distributions to unitholders		122		-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

Capital International Wholesale Global Share				
Period ended:	1/07/2012 - 30/06/2013		1/07/2011 - 30/06/2012	
	cpu	\$'000	cpu	\$'000
- 30 September	-	-	-	-
- 31 December	0.20	335	0.10	201
- 31 March	-	-	-	-
- 30 June	0.37	582	0.73	1,323
Distributions to unitholders		917		1,524

Colonial First State Wholesale Global Share				
Period ended:	1/07/2012 - 30/06/2013		1/07/2011 - 30/06/2012	
	cpu	\$'000	cpu	\$'000
- 30 September	-	-	-	-
- 31 December	0.40	3,782	-	-
- 31 March	-	-	-	-
- 30 June	0.54	4,368	0.73	7,041
Distributions to unitholders		8,150		7,041

Colonial First State Wholesale Index Global Share - Hedged				
Period ended:	1/07/2012 - 30/06/2013		1/07/2011 - 30/06/2012	
	cpu	\$'000	cpu	\$'000
- 30 September	-	-	-	-
- 31 December	0.50	1,036	0.40	859
- 31 March	-	-	-	-
- 30 June	1.53	3,159	1.18	2,464
Distributions to unitholders		4,195		3,323

DWS Wholesale Global Equity Thematic				
Period ended:	1/07/2012 - 30/06/2013		1/07/2011 - 30/06/2012	
	cpu	\$'000	cpu	\$'000
- 30 September	-	-	-	-
- 31 December	0.20	48	0.10	32
- 31 March	-	-	-	-
- 30 June	0.32	73	0.44	122
Distributions to unitholders		121		154

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

MFS Wholesale Global Equity			
Period ended:	1/07/2012 - 30/06/2013		1/07/2011 - 30/06/2012
	cpu	\$'000	cpu \$'000
- 30 September	-	-	-
- 31 December	-	-	-
- 31 March	-	-	-
- 30 June	0.37	1,422	0.31 638
Distributions to unitholders		1,422	638

Perpetual Wholesale International			
Period ended:	1/07/2012 - 30/06/2013		1/07/2011 - 30/06/2012
	cpu	\$'000	cpu \$'000
- 30 September	-	-	-
- 31 December	0.40	1,330	0.20 752
- 31 March	-	-	-
- 30 June	0.68	2,044	0.60 2,066
Distributions to unitholders		3,374	2,818

Zurich Investments Wholesale Global Thematic Share			
Period ended:	1/07/2012 - 30/06/2013		1/07/2011 - 30/06/2012
	cpu	\$'000	cpu \$'000
- 30 September	-	-	-
- 31 December	0.30	101	0.50 101
- 31 March	-	-	-
- 30 June	0.31	127	1.05 245
Distributions to unitholders		228	346

Acadian Wholesale Global Equity Long Short			
Period ended:	1/07/2012 - 30/06/2013		1/07/2011 - 30/06/2012
	cpu	\$'000	cpu \$'000
- 30 September	-	-	-
- 31 December	0.40	123	-
- 31 March	-	-	-
- 30 June	-	-	1.10 470
Distributions to unitholders		123	470

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

Colonial First State Wholesale Global Emerging Markets Select				
Period ended:	1/07/2012 - 30/06/2013		1/07/2011 - 30/06/2012	
	cpu	\$'000	cpu	\$'000
- 30 September	-	-	-	-
- 31 December	1.10	889	0.90	504
- 31 March	-	-	-	-
- 30 June	5.51	6,051	0.75	515
Distributions to unitholders		6,940		1,019

Colonial First State Wholesale Global Resources				
Period ended:	1/07/2012 - 30/06/2013		1/07/2011 - 30/06/2012	
	cpu	\$'000	cpu	\$'000
- 30 September	-	-	-	-
- 31 December	0.70	7,190	-	-
- 31 March	-	-	-	-
- 30 June	1.04	9,940	0.94	10,515
Distributions to unitholders		17,130		10,515

Colonial First State Wholesale Global Resources Tactical *				
Period ended:	20/03/2013 - 30/06/2013			
	cpu	\$		
- 30 September	-	-		
- 31 December	-	-		
- 31 March	-	-		
- 30 June	-	-		
Distributions to unitholders		-		

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

Colonial First State Wholesale Global Soft Commodity				
Period ended:	1/07/2012 - 30/06/2013		1/07/2011 - 30/06/2012	
	cpu	\$	cpu	\$
- 30 September	-	-	-	-
- 31 December	-	-	-	-
- 31 March	-	-	-	-
- 30 June	0.87	22,441	0.51	8,393
Distributions to unitholders		22,441		8,393

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

Generation Wholesale Global Share			
Period ended:	1/07/2012 - 30/06/2013		1/07/2011 - 30/06/2012
	cpu	\$'000	cpu \$'000
- 30 September	-	-	- -
- 31 December	-	-	- -
- 31 March	-	-	- -
- 30 June	2.79	2,901	- -
Distributions to unitholders		2,901	-

Goldman Sachs Wholesale Global Small Companies			
Period ended:	1/07/2012 - 30/06/2013		1/07/2011 - 30/06/2012
	cpu	\$'000	cpu \$'000
- 30 September	-	-	- -
- 31 December	0.30	293	- -
- 31 March	-	-	- -
- 30 June	0.03	27	0.41 437
Distributions to unitholders		320	437

Magellan Wholesale Global Share			
Period ended:	1/07/2012 - 30/06/2013		1/07/2011 - 30/06/2012
	cpu	\$'000	cpu \$'000
- 30 September	-	-	- -
- 31 December	0.10	223	- -
- 31 March	-	-	- -
- 30 June	3.78	12,754	0.07 90
Distributions to unitholders		12,977	90

Platinum Wholesale Asia			
Period ended:	1/07/2012 - 30/06/2013		1/07/2011 - 30/06/2012
	cpu	\$'000	cpu \$'000
- 30 September	-	-	- -
- 31 December	-	-	- -
- 31 March	-	-	- -
- 30 June	0.49	370	0.92 632
Distributions to unitholders		370	632

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

Platinum Wholesale International			
Period ended:	1/07/2012 - 30/06/2013		1/07/2011 - 30/06/2012
	cpu	\$'000	cpu \$'000
- 30 September	-	-	-
- 31 December	-	-	-
- 31 March	-	-	-
- 30 June	-	-	-
Distributions to unitholders		-	-

PM Capital Wholesale Absolute Performance			
Period ended:	1/07/2012 - 30/06/2013		1/07/2011 - 30/06/2012
	cpu	\$'000	cpu \$'000
- 30 September	-	-	-
- 31 December	0.10	45	0.30 159
- 31 March	-	-	-
- 30 June	1.51	650	0.49 227
Distributions to unitholders		695	386

Realindex Wholesale Emerging Markets			
Period ended:	1/07/2012 - 30/06/2013		1/07/2011 - 30/06/2012
	cpu	\$	cpu \$
- 30 September	-	-	-
- 31 December	0.60	8,025	-
- 31 March	-	-	-
- 30 June	0.83	15,685	0.41 3,230
Distributions to unitholders		23,710	3,230

Aspect Wholesale Diversified Futures			
Period ended:	1/07/2012 - 30/06/2013		1/07/2011 - 30/06/2012
	cpu	\$'000	cpu \$'000
- 30 September	-	-	-
- 31 December	-	-	-
- 31 March	-	-	-
- 30 June	-	-	11.62 1,440
Distributions to unitholders		-	1,440

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2013**

5. FAIR VALUE HIERARCHY OF FINANCIAL ASSETS AND LIABILITIES

The financial assets and liabilities held for trading of the Funds are tabled below. These are further classified using a fair value hierarchy that reflects the subjectivity of the inputs used in making the measurements of fair value of these assets and liabilities.

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

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

Investments in unlisted managed investment schemes which have daily liquidity are also classified as Level 1.

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

Investments classified within Level 3 have significant unobservable inputs, as they are infrequently traded. Level 3 instruments include shares in unlisted companies, certain unlisted unit trusts and certain corporate bonds. As observable inputs are not available for these instruments, valuation techniques such as discounted cash flows are used to derive fair value.

The various methods adopted in determining the fair value of the Funds' financial instruments are further explained in the 'Summary of Significant Accounting Policies' note to the financial statements.

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

5. FAIR VALUE HIERARCHY OF FINANCIAL ASSETS AND LIABILITIES

AMP Capital Wholesale Global Property Securities				
30/06/2013	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading:				
Listed Equities	2,838	2,838	-	-
Listed Property Trust	81,226	81,226	-	-
Unlisted Equities	-	-	-	-
Debt Securities	-	-	-	-
Managed Investment Schemes	-	-	-	-
Derivatives	101	-	101	-
Total Assets Held for Trading	84,165	84,064	101	-
Financial Liabilities Held for Trading:				
Derivatives	(328)	-	(328)	-
Securities - short sell	-	-	-	-
Total Liabilities Held for Trading	(328)	-	(328)	-
30/06/2012	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading:				
Listed Equities	956	956	-	-
Listed Property Trust	17,692	17,692	-	-
Unlisted Equities	-	-	-	-
Debt Securities	-	-	-	-
Managed Investment Schemes	-	-	-	-
Derivatives	329	-	329	-
Total Assets Held for Trading	18,977	18,648	329	-
Financial Liabilities Held for Trading:				
Derivatives	(2)	-	(2)	-
Securities - short sell	-	-	-	-
Total Liabilities Held for Trading	(2)	-	(2)	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

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

Colonial First State Wholesale Global Property Securities				
30/06/2013	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading:				
Listed Equities	89,098	89,098	-	-
Listed Property Trust	677,324	677,324	-	-
Unlisted Equities	-	-	-	-
Debt Securities	-	-	-	-
Managed Investment Schemes	-	-	-	-
Derivatives	9,993	-	9,993	-
Total Assets Held for Trading	776,415	766,422	9,993	-
Financial Liabilities Held for Trading:				
Derivatives	(48,622)	-	(48,622)	-
Securities - short sell	-	-	-	-
Total Liabilities Held for Trading	(48,622)	-	(48,622)	-
30/06/2012	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading:				
Listed Equities	41,049	41,049	-	-
Listed Property Trust	568,980	568,980	-	-
Unlisted Equities	-	-	-	-
Debt Securities	-	-	-	-
Managed Investment Schemes	-	-	-	-
Derivatives	33,453	-	33,453	-
Total Assets Held for Trading	643,482	610,029	33,453	-
Financial Liabilities Held for Trading:				
Derivatives	(11,573)	-	(11,573)	-
Securities - short sell	-	-	-	-
Total Liabilities Held for Trading	(11,573)	-	(11,573)	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

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

Colonial First State Wholesale Global Listed Infrastructure Securities				
30/06/2013	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading:				
Listed Equities	400,423	400,423	-	-
Listed Property Trust	-	-	-	-
Unlisted Equities	-	-	-	-
Debt Securities	-	-	-	-
Managed Investment Schemes	-	-	-	-
Derivatives	785	-	785	-
Total Assets Held for Trading	401,208	400,423	785	-
Financial Liabilities Held for Trading:				
Derivatives	(5,092)	-	(5,092)	-
Securities - short sell	-	-	-	-
Total Liabilities Held for Trading	(5,092)	-	(5,092)	-
30/06/2012	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading:				
Listed Equities	308,009	308,009	-	-
Listed Property Trust	2,232	2,232	-	-
Unlisted Equities	-	-	-	-
Debt Securities	-	-	-	-
Managed Investment Schemes	-	-	-	-
Derivatives	6,819	-	6,819	-
Total Assets Held for Trading	317,060	310,241	6,819	-
Financial Liabilities Held for Trading:				
Derivatives	(57)	-	(57)	-
Securities - short sell	-	-	-	-
Total Liabilities Held for Trading	(57)	-	(57)	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

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

Acadian Wholesale Global Equity				
30/06/2013	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading:				
Listed Equities	62,490	62,412	78	-
Listed Property Trust	995	995	-	-
Unlisted Equities	-	-	-	-
Debt Securities	-	-	-	-
Managed Investment Schemes	-	-	-	-
Derivatives	-	-	-	-
Total Assets Held for Trading	63,485	63,407	78	-
Financial Liabilities Held for Trading:				
Derivatives	-	-	-	-
Securities - short sell	-	-	-	-
Total Liabilities Held for Trading	-	-	-	-
30/06/2012	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading:				
Listed Equities	55,455	55,072	383	-
Listed Property Trust	1,163	1,163	-	-
Unlisted Equities	-	-	-	-
Debt Securities	-	-	-	-
Managed Investment Schemes	-	-	-	-
Derivatives	-	-	-	-
Total Assets Held for Trading	56,618	56,235	383	-
Financial Liabilities Held for Trading:				
Derivatives	-	-	-	-
Securities - short sell	-	-	-	-
Total Liabilities Held for Trading	-	-	-	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

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

Acadian Wholesale Global Managed Volatility Equity *				
30/06/2013	Total \$	Level 1 \$	Level 2 \$	Level 3 \$
Financial Assets Held for Trading:				
Listed Equities	-	-	-	-
Listed Property Trust	-	-	-	-
Unlisted Equities	-	-	-	-
Debt Securities	-	-	-	-
Managed Investment Schemes	5,018	5,018	-	-
Derivatives	-	-	-	-
Total Assets Held for Trading	5,018	5,018	-	-
Financial Liabilities Held for Trading:				
Derivatives	-	-	-	-
Securities - short sell	-	-	-	-
Total Liabilities Held for Trading	-	-	-	-

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2013**

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

Altrinsic Wholesale Global Equity				
30/06/2013	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading:				
Listed Equities	127,265	127,265	-	-
Listed Property Trust	827	827	-	-
Unlisted Equities	-	-	-	-
Debt Securities	-	-	-	-
Managed Investment Schemes	-	-	-	-
Derivatives	62	-	62	-
Total Assets Held for Trading	128,154	128,092	62	-
Financial Liabilities Held for Trading:				
Derivatives	(1)	-	(1)	-
Securities - short sell	-	-	-	-
Total Liabilities Held for Trading	(1)	-	(1)	-
30/06/2012	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading:				
Listed Equities	125,568	125,568	-	-
Listed Property Trust	648	648	-	-
Unlisted Equities	-	-	-	-
Debt Securities	-	-	-	-
Managed Investment Schemes	-	-	-	-
Derivatives	432	20	412	-
Total Assets Held for Trading	126,648	126,236	412	-
Financial Liabilities Held for Trading:				
Derivatives	-	-	-	-
Securities - short sell	-	-	-	-
Total Liabilities Held for Trading	-	-	-	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2013**

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

BT Wholesale Core Global Share				
30/06/2013	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading:				
Listed Equities	71,110	70,433	677	-
Listed Property Trust	1,393	1,393	-	-
Unlisted Equities	-	-	-	-
Debt Securities	-	-	-	-
Managed Investment Schemes	-	-	-	-
Derivatives	336	8	328	-
Total Assets Held for Trading	72,839	71,834	1,005	-
Financial Liabilities Held for Trading:				
Derivatives	(397)	(61)	(336)	-
Securities - short sell	-	-	-	-
Total Liabilities Held for Trading	(397)	(61)	(336)	-
30/06/2012	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading:				
Listed Equities	60,825	60,825	-	-
Listed Property Trust	1,213	1,213	-	-
Unlisted Equities	-	-	-	-
Debt Securities	-	-	-	-
Managed Investment Schemes	-	-	-	-
Derivatives	393	123	270	-
Total Assets Held for Trading	62,431	62,161	270	-
Financial Liabilities Held for Trading:				
Derivatives	(326)	(14)	(312)	-
Securities - short sell	-	-	-	-
Total Liabilities Held for Trading	(326)	(14)	(312)	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2013**

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

Capital International Wholesale Global Share				
30/06/2013	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading:				
Listed Equities	120,888	119,775	1,113	-
Listed Property Trust	1,887	1,887	-	-
Unlisted Equities	-	-	-	-
Debt Securities	-	-	-	-
Managed Investment Schemes	-	-	-	-
Derivatives	125	-	125	-
Total Assets Held for Trading	122,900	121,662	1,238	-
Financial Liabilities Held for Trading:				
Derivatives	(89)	-	(89)	-
Securities - short sell	-	-	-	-
Total Liabilities Held for Trading	(89)	-	(89)	-
30/06/2012	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading:				
Listed Equities	103,841	103,841	-	-
Listed Property Trust	1,347	1,347	-	-
Unlisted Equities	-	-	-	-
Debt Securities	169	-	169	-
Managed Investment Schemes	-	-	-	-
Derivatives	213	-	213	-
Total Assets Held for Trading	105,570	105,188	382	-
Financial Liabilities Held for Trading:				
Derivatives	(237)	-	(237)	-
Securities - short sell	-	-	-	-
Total Liabilities Held for Trading	(237)	-	(237)	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

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

Colonial First State Wholesale Global Share				
30/06/2013	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading:				
Listed Equities	1,088,399	1,088,399	-	-
Listed Property Trust	-	-	-	-
Unlisted Equities	-	-	-	-
Debt Securities	-	-	-	-
Managed Investment Schemes	-	-	-	-
Derivatives	24	-	24	-
Total Assets Held for Trading	1,088,423	1,088,399	24	-
Financial Liabilities Held for Trading:				
Derivatives	(18)	-	(18)	-
Securities - short sell	-	-	-	-
Total Liabilities Held for Trading	(18)	-	(18)	-
30/06/2012	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading:				
Listed Equities	981,246	981,246	-	-
Listed Property Trust	-	-	-	-
Unlisted Equities	-	-	-	-
Debt Securities	-	-	-	-
Managed Investment Schemes	-	-	-	-
Derivatives	-	-	-	-
Total Assets Held for Trading	981,246	981,246	-	-
Financial Liabilities Held for Trading:				
Derivatives	(2)	-	(2)	-
Securities - short sell	-	-	-	-
Total Liabilities Held for Trading	(2)	-	(2)	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

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

Colonial First State Wholesale Index Global Share - Hedged				
30/06/2013	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading:				
Listed Equities	-	-	-	-
Listed Property Trust	-	-	-	-
Unlisted Equities	-	-	-	-
Debt Securities	-	-	-	-
Managed Investment Schemes	223,116	223,116	-	-
Derivatives	711	-	711	-
Total Assets Held for Trading	223,827	223,116	711	-
Financial Liabilities Held for Trading:				
Derivatives	(11,212)	-	(11,212)	-
Securities - short sell	-	-	-	-
Total Liabilities Held for Trading	(11,212)	-	(11,212)	-
30/06/2012	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading:				
Listed Equities	-	-	-	-
Listed Property Trust	-	-	-	-
Unlisted Equities	-	-	-	-
Debt Securities	-	-	-	-
Managed Investment Schemes	175,187	175,187	-	-
Derivatives	10,265	-	10,265	-
Total Assets Held for Trading	185,452	175,187	10,265	-
Financial Liabilities Held for Trading:				
Derivatives	(1,210)	-	(1,210)	-
Securities - short sell	-	-	-	-
Total Liabilities Held for Trading	(1,210)	-	(1,210)	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2013**

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

DWS Wholesale Global Equity Thematic				
30/06/2013	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading:				
Listed Equities	19,789	19,551	238	-
Listed Property Trust	17	17	-	-
Unlisted Equities	-	-	-	-
Debt Securities	-	-	-	-
Managed Investment Schemes	-	-	-	-
Derivatives	1	-	1	-
Total Assets Held for Trading	19,807	19,568	239	-
Financial Liabilities Held for Trading:				
Derivatives	(1)	-	(1)	-
Securities - short sell	-	-	-	-
Total Liabilities Held for Trading	(1)	-	(1)	-
30/06/2012	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading:				
Listed Equities	18,700	18,646	54	-
Listed Property Trust	18	18	-	-
Unlisted Equities	-	-	-	-
Debt Securities	-	-	-	-
Managed Investment Schemes	-	-	-	-
Derivatives	50	-	50	-
Total Assets Held for Trading	18,768	18,664	104	-
Financial Liabilities Held for Trading:				
Derivatives	(1)	-	(1)	-
Securities - short sell	-	-	-	-
Total Liabilities Held for Trading	(1)	-	(1)	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2013**

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

MFS Wholesale Global Equity				
30/06/2013	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading:				
Listed Equities	268,754	268,754	-	-
Listed Property Trust	-	-	-	-
Unlisted Equities	-	-	-	-
Debt Securities	-	-	-	-
Managed Investment Schemes	-	-	-	-
Derivatives	2	-	2	-
Total Assets Held for Trading	268,756	268,754	2	-
Financial Liabilities Held for Trading:				
Derivatives	(2)	-	(2)	-
Securities - short sell	-	-	-	-
Total Liabilities Held for Trading	(2)	-	(2)	-
30/06/2012	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading:				
Listed Equities	102,846	102,846	-	-
Listed Property Trust	-	-	-	-
Unlisted Equities	-	-	-	-
Debt Securities	-	-	-	-
Managed Investment Schemes	-	-	-	-
Derivatives	1	-	1	-
Total Assets Held for Trading	102,847	102,846	1	-
Financial Liabilities Held for Trading:				
Derivatives	(3)	-	(3)	-
Securities - short sell	-	-	-	-
Total Liabilities Held for Trading	(3)	-	(3)	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2013**

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

Perpetual Wholesale International				
30/06/2013	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading:				
Listed Equities	230,918	230,918	-	-
Listed Property Trust	-	-	-	-
Unlisted Equities	-	-	-	-
Debt Securities	-	-	-	-
Managed Investment Schemes	-	-	-	-
Derivatives	-	-	-	-
Total Assets Held for Trading	230,918	230,918	-	-
Financial Liabilities Held for Trading:				
Derivatives	(1)	-	(1)	-
Securities - short sell	-	-	-	-
Total Liabilities Held for Trading	(1)	-	(1)	-
30/06/2012	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading:				
Listed Equities	203,967	203,967	-	-
Listed Property Trust	1,579	1,579	-	-
Unlisted Equities	-	-	-	-
Debt Securities	-	-	-	-
Managed Investment Schemes	-	-	-	-
Derivatives	217	-	217	-
Total Assets Held for Trading	205,763	205,546	217	-
Financial Liabilities Held for Trading:				
Derivatives	(20)	-	(20)	-
Securities - short sell	-	-	-	-
Total Liabilities Held for Trading	(20)	-	(20)	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

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

Zurich Investments Wholesale Global Thematic Share				
30/06/2013	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading:				
Listed Equities	43,701	43,701	-	-
Listed Property Trust	2,450	2,450	-	-
Unlisted Equities	-	-	-	-
Debt Securities	-	-	-	-
Managed Investment Schemes	-	-	-	-
Derivatives	94	-	94	-
Total Assets Held for Trading	46,245	46,151	94	-
Financial Liabilities Held for Trading:				
Derivatives	(298)	-	(298)	-
Securities - short sell	-	-	-	-
Total Liabilities Held for Trading	(298)	-	(298)	-
30/06/2012	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading:				
Listed Equities	19,358	19,358	-	-
Listed Property Trust	1,167	1,167	-	-
Unlisted Equities	-	-	-	-
Debt Securities	-	-	-	-
Managed Investment Schemes	-	-	-	-
Derivatives	-	-	-	-
Total Assets Held for Trading	20,525	20,525	-	-
Financial Liabilities Held for Trading:				
Derivatives	-	-	-	-
Securities - short sell	-	-	-	-
Total Liabilities Held for Trading	-	-	-	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

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

Acadian Wholesale Global Equity Long Short				
30/06/2013	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading:				
Listed Equities	26,039	25,809	230	-
Listed Property Trust	437	437	-	-
Unlisted Equities	-	-	-	-
Debt Securities	-	-	-	-
Managed Investment Schemes	-	-	-	-
Derivatives	-	-	-	-
Total Assets Held for Trading	26,476	26,246	230	-
Financial Liabilities Held for Trading:				
Derivatives	-	-	-	-
Securities - short sell	(6,102)	(6,102)	-	-
Total Liabilities Held for Trading	(6,102)	(6,102)	-	-
30/06/2012	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading:				
Listed Equities	30,922	30,883	39	-
Listed Property Trust	987	969	18	-
Unlisted Equities	-	-	-	-
Debt Securities	-	-	-	-
Managed Investment Schemes	-	-	-	-
Derivatives	4	-	4	-
Total Assets Held for Trading	31,913	31,852	61	-
Financial Liabilities Held for Trading:				
Derivatives	(2)	-	(2)	-
Securities - short sell	(7,481)	(7,481)	-	-
Total Liabilities Held for Trading	(7,483)	(7,481)	(2)	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

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

Colonial First State Wholesale Global Emerging Markets Select				
30/06/2013	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading:				
Listed Equities	131,721	128,138	3,583	-
Listed Property Trust	-	-	-	-
Unlisted Equities	-	-	-	-
Debt Securities	-	-	-	-
Managed Investment Schemes	-	-	-	-
Derivatives	-	-	-	-
Total Assets Held for Trading	131,721	128,138	3,583	-
Financial Liabilities Held for Trading:				
Derivatives	-	-	-	-
Securities - short sell	-	-	-	-
Total Liabilities Held for Trading	-	-	-	-
30/06/2012	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading:				
Listed Equities	70,591	68,349	2,242	-
Listed Property Trust	-	-	-	-
Unlisted Equities	-	-	-	-
Debt Securities	-	-	-	-
Managed Investment Schemes	-	-	-	-
Derivatives	-	-	-	-
Total Assets Held for Trading	70,591	68,349	2,242	-
Financial Liabilities Held for Trading:				
Derivatives	(2)	-	(2)	-
Securities - short sell	-	-	-	-
Total Liabilities Held for Trading	(2)	-	(2)	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

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

Colonial First State Wholesale Global Resources				
30/06/2013	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading:				
Listed Equities	1,252,602	1,251,104	1,498	-
Listed Property Trust	-	-	-	-
Unlisted Equities	-	-	-	-
Debt Securities	-	-	-	-
Managed Investment Schemes	-	-	-	-
Derivatives	7	6	-	1
Total Assets Held for Trading	1,252,609	1,251,110	1,498	1
Financial Liabilities Held for Trading:				
Derivatives	(68)	-	(68)	-
Securities - short sell	-	-	-	-
Total Liabilities Held for Trading	(68)	-	(68)	-
30/06/2012	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading:				
Listed Equities	1,631,701	1,631,674	27	-
Listed Property Trust	-	-	-	-
Unlisted Equities	-	-	-	-
Debt Securities	-	-	-	-
Managed Investment Schemes	-	-	-	-
Derivatives	34	-	34	-
Total Assets Held for Trading	1,631,735	1,631,674	61	-
Financial Liabilities Held for Trading:				
Derivatives	(15)	-	(15)	-
Securities - short sell	-	-	-	-
Total Liabilities Held for Trading	(15)	-	(15)	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

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

Colonial First State Wholesale Global Resources Tactical *				
30/06/2013	Total \$	Level 1 \$	Level 2 \$	Level 3 \$
Financial Assets Held for Trading:				
Listed Equities	-	-	-	-
Listed Property Trust	-	-	-	-
Unlisted Equities	-	-	-	-
Debt Securities	-	-	-	-
Managed Investment Schemes	4,904	4,904	-	-
Derivatives	-	-	-	-
Total Assets Held for Trading	4,904	4,904	-	-
Financial Liabilities Held for Trading:				
Derivatives	-	-	-	-
Securities - short sell	-	-	-	-
Total Liabilities Held for Trading	-	-	-	-

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

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

Colonial First State Wholesale Global Soft Commodity				
30/06/2013	Total \$	Level 1 \$	Level 2 \$	Level 3 \$
Financial Assets Held for Trading:				
Listed Equities	-	-	-	-
Listed Property Trust	-	-	-	-
Unlisted Equities	-	-	-	-
Debt Securities	-	-	-	-
Managed Investment Schemes	2,769,545	2,769,545	-	-
Derivatives	-	-	-	-
Total Assets Held for Trading	2,769,545	2,769,545	-	-
Financial Liabilities Held for Trading:				
Derivatives	-	-	-	-
Securities - short sell	-	-	-	-
Total Liabilities Held for Trading	-	-	-	-
30/06/2012	Total \$	Level 1 \$	Level 2 \$	Level 3 \$
Financial Assets Held for Trading:				
Listed Equities	-	-	-	-
Listed Property Trust	-	-	-	-
Unlisted Equities	-	-	-	-
Debt Securities	-	-	-	-
Managed Investment Schemes	1,472,041	1,472,041	-	-
Derivatives	-	-	-	-
Total Assets Held for Trading	1,472,041	1,472,041	-	-
Financial Liabilities Held for Trading:				
Derivatives	-	-	-	-
Securities - short sell	-	-	-	-
Total Liabilities Held for Trading	-	-	-	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2013**

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

Generation Wholesale Global Share				
30/06/2013	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading:				
Listed Equities	106,301	106,301	-	-
Listed Property Trust	2,772	2,772	-	-
Unlisted Equities	-	-	-	-
Debt Securities	-	-	-	-
Managed Investment Schemes	-	-	-	-
Derivatives	821	-	821	-
Total Assets Held for Trading	109,894	109,073	821	-
Financial Liabilities Held for Trading:				
Derivatives	(574)	(19)	(555)	-
Securities - short sell	-	-	-	-
Total Liabilities Held for Trading	(574)	(19)	(555)	-
30/06/2012	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading:				
Listed Equities	66,427	66,427	-	-
Listed Property Trust	1,544	1,544	-	-
Unlisted Equities	-	-	-	-
Debt Securities	-	-	-	-
Managed Investment Schemes	-	-	-	-
Derivatives	157	-	157	-
Total Assets Held for Trading	68,128	67,971	157	-
Financial Liabilities Held for Trading:				
Derivatives	(43)	-	(43)	-
Securities - short sell	-	-	-	-
Total Liabilities Held for Trading	(43)	-	(43)	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2013**

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

Goldman Sachs Wholesale Global Small Companies				
30/06/2013	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading:				
Listed Equities	95,750	93,622	2,128	-
Listed Property Trust	5,448	5,448	-	-
Unlisted Equities	-	-	-	-
Debt Securities	1	-	1	-
Managed Investment Schemes	-	-	-	-
Derivatives	10	10	-	-
Total Assets Held for Trading	101,209	99,080	2,129	-
Financial Liabilities Held for Trading:				
Derivatives	(1)	-	(1)	-
Securities - short sell	-	-	-	-
Total Liabilities Held for Trading	(1)	-	(1)	-
30/06/2012	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading:				
Listed Equities	84,561	83,079	1,482	-
Listed Property Trust	3,074	3,074	-	-
Unlisted Equities	-	-	-	-
Debt Securities	1,328	-	1,328	-
Managed Investment Schemes	-	-	-	-
Derivatives	1	-	1	-
Total Assets Held for Trading	88,964	86,153	2,811	-
Financial Liabilities Held for Trading:				
Derivatives	(1)	-	(1)	-
Securities - short sell	-	-	-	-
Total Liabilities Held for Trading	(1)	-	(1)	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2013**

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

Magellan Wholesale Global Share				
30/06/2013	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading:				
Listed Equities	531,410	531,410	-	-
Listed Property Trust	-	-	-	-
Unlisted Equities	-	-	-	-
Debt Securities	-	-	-	-
Managed Investment Schemes	-	-	-	-
Derivatives	30	-	30	-
Total Assets Held for Trading	531,440	531,410	30	-
Financial Liabilities Held for Trading:				
Derivatives	-	-	-	-
Securities - short sell	-	-	-	-
Total Liabilities Held for Trading	-	-	-	-
30/06/2012	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading:				
Listed Equities	139,949	139,949	-	-
Listed Property Trust	-	-	-	-
Unlisted Equities	-	-	-	-
Debt Securities	-	-	-	-
Managed Investment Schemes	-	-	-	-
Derivatives	-	-	-	-
Total Assets Held for Trading	139,949	139,949	-	-
Financial Liabilities Held for Trading:				
Derivatives	(10)	-	(10)	-
Securities - short sell	-	-	-	-
Total Liabilities Held for Trading	(10)	-	(10)	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2013**

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

Platinum Wholesale Asia				
30/06/2013	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading:				
Listed Equities	69,337	66,788	2,549	-
Listed Property Trust	5,611	5,611	-	-
Unlisted Equities	-	-	-	-
Debt Securities	-	-	-	-
Managed Investment Schemes	-	-	-	-
Derivatives	3,948	-	3,948	-
Total Assets Held for Trading	78,896	72,399	6,497	-
Financial Liabilities Held for Trading:				
Derivatives	(183)	-	(183)	-
Securities - short sell	-	-	-	-
Total Liabilities Held for Trading	(183)	-	(183)	-
30/06/2012	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading:				
Listed Equities	46,631	44,170	2,461	-
Listed Property Trust	4,846	4,846	-	-
Unlisted Equities	-	-	-	-
Debt Securities	-	-	-	-
Managed Investment Schemes	-	-	-	-
Derivatives	3,377	-	3,377	-
Total Assets Held for Trading	54,854	49,016	5,838	-
Financial Liabilities Held for Trading:				
Derivatives	(145)	-	(145)	-
Securities - short sell	-	-	-	-
Total Liabilities Held for Trading	(145)	-	(145)	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2013**

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

Platinum Wholesale International				
30/06/2013	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading:				
Listed Equities	1,111,383	1,092,856	18,527	-
Listed Property Trust	5,191	5,138	53	-
Unlisted Equities	-	-	-	-
Debt Securities	-	-	-	-
Managed Investment Schemes	-	-	-	-
Derivatives	19,556	536	19,020	-
Total Assets Held for Trading	1,136,130	1,098,530	37,600	-
Financial Liabilities Held for Trading:				
Derivatives	(5,400)	-	(5,400)	-
Total Liabilities Held for Trading	(5,400)	-	(5,400)	-
30/06/2012	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading:				
Listed Equities	853,723	850,921	2,802	-
Listed Property Trust	8,766	8,766	-	-
Unlisted Equities	-	-	-	-
Debt Securities	-	-	-	-
Managed Investment Schemes	-	-	-	-
Derivatives	20,281	-	20,281	-
Total Assets Held for Trading	882,770	859,687	23,083	-
Financial Liabilities Held for Trading:				
Derivatives	(14,973)	(962)	(14,011)	-
Total Liabilities Held for Trading	(14,973)	(962)	(14,011)	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

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

PM Capital Wholesale Absolute Performance				
30/06/2013	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading:				
Listed Equities	32,295	32,295	-	-
Listed Property Trust	(231)	(231)	-	-
Unlisted Equities	-	-	-	-
Debt Securities	4,470	1,151	3,319	-
Managed Investment Schemes	-	-	-	-
Derivatives	1,104	8	1,096	-
Total Assets Held for Trading	37,638	33,223	4,415	-
Financial Liabilities Held for Trading:				
Derivatives	(443)	-	(443)	-
Securities - short sell	(2,500)	(2,500)	-	-
Total Liabilities Held for Trading	(2,943)	(2,500)	(443)	-
30/06/2012	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading:				
Listed Equities	24,299	24,299	-	-
Listed Property Trust	(724)	(724)	-	-
Unlisted Equities	-	-	-	-
Debt Securities	3,676	725	2,951	-
Managed Investment Schemes	-	-	-	-
Derivatives	646	-	646	-
Total Assets Held for Trading	27,897	24,300	3,597	-
Financial Liabilities Held for Trading:				
Derivatives	(352)	(80)	(272)	-
Securities - short sell	(2,060)	(2,060)	-	-
Total Liabilities Held for Trading	(2,412)	(2,140)	(272)	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2013**

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

Realindex Wholesale Emerging Markets				
30/06/2013	Total \$	Level 1 \$	Level 2 \$	Level 3 \$
Financial Assets Held for Trading:				
Listed Equities	-	-	-	-
Listed Property Trust	-	-	-	-
Unlisted Equities	-	-	-	-
Debt Securities	-	-	-	-
Managed Investment Schemes	1,664,320	1,664,320	-	-
Derivatives	-	-	-	-
Total Assets Held for Trading	1,664,320	1,664,320	-	-
Financial Liabilities Held for Trading:				
Derivatives	-	-	-	-
Securities - short sell	-	-	-	-
Total Liabilities Held for Trading	-	-	-	-
30/06/2012	Total \$	Level 1 \$	Level 2 \$	Level 3 \$
Financial Assets Held for Trading:				
Listed Equities	-	-	-	-
Listed Property Trust	-	-	-	-
Unlisted Equities	-	-	-	-
Debt Securities	-	-	-	-
Managed Investment Schemes	639,919	639,919	-	-
Derivatives	-	-	-	-
Total Assets Held for Trading	639,919	639,919	-	-
Financial Liabilities Held for Trading:				
Derivatives	-	-	-	-
Securities - short sell	-	-	-	-
Total Liabilities Held for Trading	-	-	-	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

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

Aspect Wholesale Diversified Futures				
30/06/2013	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading:				
Listed Equities	-	-	-	-
Listed Property Trust	-	-	-	-
Unlisted Equities	-	-	-	-
Debt Securities	-	-	-	-
Managed Investment Schemes	19,966	19,966	-	-
Derivatives	-	-	-	-
Total Assets Held for Trading	19,966	19,966	-	-
Financial Liabilities Held for Trading:				
Derivatives	-	-	-	-
Securities - short sell	-	-	-	-
Total Liabilities Held for Trading	-	-	-	-
30/06/2012	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets Held for Trading:				
Listed Equities	-	-	-	-
Listed Property Trust	-	-	-	-
Unlisted Equities	-	-	-	-
Debt Securities	-	-	-	-
Managed Investment Schemes	14,811	14,811	-	-
Derivatives	-	-	-	-
Total Assets Held for Trading	14,811	14,811	-	-
Financial Liabilities Held for Trading:				
Derivatives	-	-	-	-
Securities - short sell	-	-	-	-
Total Liabilities Held for Trading	-	-	-	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

6. CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS

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

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

AMP Capital Wholesale Global Property Securities				
	1/07/2012 - 30/06/2013		1/07/2011 - 30/06/2012	
	No.'000	\$'000	No.'000	\$'000
Opening balance	18,433	19,770	10,272	10,441
Applications	55,604	69,529	17,850	17,869
Redemptions	(2,954)	(3,455)	(9,915)	(9,520)
Units issued upon reinvestment of distributions	457	547	226	231
Change in net assets attributable to unitholders from operations		911		749
Closing Balance	71,540	87,302	18,433	19,770

Colonial First State Wholesale Global Property Securities				
	1/07/2012 - 30/06/2013		1/07/2011 - 30/06/2012	
	No.'000	\$'000	No.'000	\$'000
Opening balance	502,869	639,253	422,789	505,904
Applications	108,277	145,167	170,699	185,236
Redemptions	(72,728)	(100,112)	(90,619)	(105,218)
Units issued upon reinvestment of distributions	-	-	-	-
Change in net assets attributable to unitholders from operations		89,837		53,331
Closing Balance	538,418	774,145	502,869	639,253

Colonial First State Wholesale Global Listed Infrastructure Securities				
	1/07/2012 - 30/06/2013		1/07/2011 - 30/06/2012	
	No.'000	\$'000	No.'000	\$'000
Opening balance	379,594	325,885	185,893	157,721
Applications	229,884	212,253	189,100	150,312
Redemptions	(203,515)	(186,569)	(13,296)	(10,974)
Units issued upon reinvestment of distributions	19,520	18,550	17,897	14,859
Change in net assets attributable to unitholders from operations		38,070		13,967
Closing Balance	425,483	408,189	379,594	325,885

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

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

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

Acadian Wholesale Global Equity				
	1/07/2012 - 30/06/2013		1/07/2011 - 30/06/2012	
	No.'000	\$'000	No.'000	\$'000
Opening balance	75,437	57,130	94,569	70,577
Applications	4,261	3,646	3,679	2,733
Redemptions	(14,132)	(11,638)	(23,827)	(17,470)
Units issued upon reinvestment of distributions	858	743	1,016	757
Change in net assets attributable to unitholders from operations		14,455		533
Closing Balance	66,424	64,336	75,437	57,130

Acadian Wholesale Global Managed Volatility Equity *		
	20/03/2013 - 30/06/2013	
	No.	\$
Opening balance	-	-
Applications	5,000	5,000
Redemptions	-	-
Units issued upon reinvestment of distributions	-	-
Change in net assets attributable to unitholders from operations		32
Closing Balance	5,000	5,032

Altrinsic Wholesale Global Equity				
	1/07/2012 - 30/06/2013		1/07/2011 - 30/06/2012	
	No.'000	\$'000	No.'000	\$'000
Opening balance	211,839	130,291	287,742	202,919
Applications	2,128	1,516	7,650	4,827
Redemptions	(57,080)	(38,637)	(84,825)	(52,963)
Units issued upon reinvestment of distributions	2,378	1,878	1,272	777
Change in net assets attributable to unitholders from operations		37,395		(25,269)
Closing Balance	159,265	132,443	211,839	130,291

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

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

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

BT Wholesale Core Global Share				
	1/07/2012 - 30/06/2013		1/07/2011 - 30/06/2012	
	No.'000	\$'000	No.'000	\$'000
Opening balance	95,645	65,391	108,550	75,058
Applications	5,063	3,962	7,002	4,495
Redemptions	(19,393)	(15,566)	(19,907)	(13,144)
Units issued upon reinvestment of distributions	130	120	-	-
Change in net assets attributable to unitholders from operations		20,980		(1,018)
Closing Balance	81,445	74,887	95,645	65,391

Capital International Wholesale Global Share				
	1/07/2012 - 30/06/2013		1/07/2011 - 30/06/2012	
	No.'000	\$'000	No.'000	\$'000
Opening balance	183,447	109,804	204,915	128,356
Applications	4,634	3,165	13,504	8,036
Redemptions	(31,422)	(20,992)	(37,486)	(22,552)
Units issued upon reinvestment of distributions	1,224	902	2,514	1,499
Change in net assets attributable to unitholders from operations		33,476		(5,535)
Closing Balance	157,883	126,355	183,447	109,804

Colonial First State Wholesale Global Share				
	1/07/2012 - 30/06/2013		1/07/2011 - 30/06/2012	
	No.'000	\$'000	No.'000	\$'000
Opening balance	971,352	996,607	1,226,646	1,262,539
Applications	19,208	21,486	20,174	19,574
Redemptions	(185,120)	(226,205)	(282,246)	(288,190)
Units issued upon reinvestment of distributions	6,647	8,080	6,778	6,959
Change in net assets attributable to unitholders from operations		306,682		(4,275)
Closing Balance	812,087	1,106,650	971,352	996,607

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

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 Index Global Share - Hedged				
	1/07/2012 - 30/06/2013		1/07/2011 - 30/06/2012	
	No.'000	\$'000	No.'000	\$'000
Opening balance	211,536	184,994	221,406	198,106
Applications	21,098	20,858	23,805	20,344
Redemptions	(27,182)	(26,717)	(37,442)	(31,487)
Units issued upon reinvestment of distributions	3,932	4,054	3,767	3,219
Change in net assets attributable to unitholders from operations		39,102		(5,188)
Closing Balance	209,384	222,291	211,536	184,994

DWS Wholesale Global Equity Thematic				
	1/07/2012 - 30/06/2013		1/07/2011 - 30/06/2012	
	No.'000	\$'000	No.'000	\$'000
Opening balance	27,834	19,266	39,006	30,418
Applications	2,938	2,303	4,460	3,165
Redemptions	(8,273)	(6,274)	(15,848)	(11,156)
Units issued upon reinvestment of distributions	143	117	216	148
Change in net assets attributable to unitholders from operations		4,696		(3,309)
Closing Balance	22,642	20,108	27,834	19,266

MFS Wholesale Global Equity				
	1/07/2012 - 30/06/2013		1/07/2011 - 30/06/2012	
	No.'000	\$'000	No.'000	\$'000
Opening balance	206,981	107,261	132,728	68,915
Applications	194,665	117,550	87,824	45,130
Redemptions	(17,315)	(10,714)	(14,774)	(7,334)
Units issued upon reinvestment of distributions	1,952	1,397	1,203	624
Change in net assets attributable to unitholders from operations		60,706		(74)
Closing Balance	386,283	276,200	206,981	107,261

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

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

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

Perpetual Wholesale International				
	1/07/2012 - 30/06/2013		1/07/2011 - 30/06/2012	
	No.'000	\$'000	No.'000	\$'000
Opening balance	347,617	209,139	395,807	243,027
Applications	9,366	6,334	7,476	4,462
Redemptions	(58,513)	(41,412)	(60,356)	(36,283)
Units issued upon reinvestment of distributions	4,775	3,358	4,690	2,801
Change in net assets attributable to unitholders from operations		56,746		(4,868)
Closing Balance	303,245	234,165	347,617	209,139

Zurich Investments Wholesale Global Thematic Share				
	1/07/2012 - 30/06/2013		1/07/2011 - 30/06/2012	
	No.'000	\$'000	No.'000	\$'000
Opening balance	23,625	22,192	20,221	19,435
Applications	20,002	20,221	22,120	21,024
Redemptions	(2,748)	(2,871)	(19,075)	(18,064)
Units issued upon reinvestment of distributions	204	221	359	335
Change in net assets attributable to unitholders from operations		8,261		(538)
Closing Balance	41,083	48,024	23,625	22,192

Acadian Wholesale Global Equity Long Short				
	1/07/2012 - 30/06/2013		1/07/2011 - 30/06/2012	
	No.'000	\$'000	No.'000	\$'000
Opening balance	43,287	24,719	68,735	38,656
Applications	1,305	831	2,861	1,582
Redemptions	(16,871)	(10,127)	(28,876)	(15,719)
Units issued upon reinvestment of distributions	185	109	567	324
Change in net assets attributable to unitholders from operations		4,986		(124)
Closing Balance	27,906	20,518	43,287	24,719

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

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 Global Emerging Markets Select				
	1/07/2012 - 30/06/2013		1/07/2011 - 30/06/2012	
	No.'000	\$'000	No.'000	\$'000
Opening balance	69,164	75,466	63,702	68,202
Applications	42,445	51,865	17,387	18,858
Redemptions	(2,528)	(3,087)	(12,874)	(13,120)
Units issued upon reinvestment of distributions	5,021	6,276	949	1,001
Change in net assets attributable to unitholders from operations		12,933		525
Closing Balance	114,102	143,453	69,164	75,466

Colonial First State Wholesale Global Resources				
	1/07/2012 - 30/06/2013		1/07/2011 - 30/06/2012	
	No.'000	\$'000	No.'000	\$'000
Opening balance	1,123,115	1,664,537	1,198,303	2,532,967
Applications	103,279	150,300	206,050	387,969
Redemptions	(273,714)	(411,015)	(285,713)	(509,759)
Units issued upon reinvestment of distributions	8,148	11,530	4,475	6,653
Change in net assets attributable to unitholders from operations		(126,987)		(753,293)
Closing Balance	960,828	1,288,365	1,123,115	1,664,537

Colonial First State Wholesale Global Resources Tactical *		
	20/03/2013 - 30/06/2013	
	No.	\$
Opening balance	-	-
Applications	5,000	5,000
Redemptions	-	-
Units issued upon reinvestment of distributions	-	-
Change in net assets attributable to unitholders from operations		(81)
Closing Balance	5,000	4,919

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

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 Global Soft Commodity				
	1/07/2012 - 30/06/2013		1/07/2011 - 30/06/2012	
	No.	\$	No.	\$
Opening balance	1,651,280	1,473,257	798,031	738,566
Applications	1,194,633	1,165,777	1,011,334	903,224
Redemptions	(266,478)	(246,542)	(163,725)	(146,708)
Units issued upon reinvestment of distributions	9,652	10,375	5,640	5,047
Change in net assets attributable to unitholders from operations		371,757		(26,872)
Closing Balance	2,589,087	2,774,624	1,651,280	1,473,257

Generation Wholesale Global Share				
	1/07/2012 - 30/06/2013		1/07/2011 - 30/06/2012	
	No.'000	\$'000	No.'000	\$'000
Opening balance	81,663	70,128	95,336	83,653
Applications	37,501	35,541	14,880	12,365
Redemptions	(15,200)	(14,426)	(28,553)	(23,666)
Units issued upon reinvestment of distributions	2,012	2,291	-	-
Change in net assets attributable to unitholders from operations		27,090		(2,224)
Closing Balance	105,976	120,624	81,663	70,128

Goldman Sachs Wholesale Global Small Companies				
	1/07/2012 - 30/06/2013		1/07/2011 - 30/06/2012	
	No.'000	\$'000	No.'000	\$'000
Opening balance	107,083	90,283	136,398	118,713
Applications	2,954	2,915	1,708	1,405
Redemptions	(19,937)	(18,376)	(31,522)	(25,828)
Units issued upon reinvestment of distributions	346	308	499	422
Change in net assets attributable to unitholders from operations		29,513		(4,429)
Closing Balance	90,446	104,643	107,083	90,283

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

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

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

Magellan Wholesale Global Share				
	1/07/2012 - 30/06/2013		1/07/2011 - 30/06/2012	
	No.'000	\$'000	No.'000	\$'000
Opening balance	128,087	148,694	16,769	16,765
Applications	220,409	290,747	114,250	124,052
Redemptions	(11,270)	(16,115)	(3,007)	(3,247)
Units issued upon reinvestment of distributions	7,851	12,351	75	87
Change in net assets attributable to unitholders from operations		109,542		11,037
Closing Balance	345,077	545,219	128,087	148,694

Platinum Wholesale Asia				
	1/07/2012 - 30/06/2013		1/07/2011 - 30/06/2012	
	No.'000	\$'000	No.'000	\$'000
Opening balance	69,367	64,945	82,278	83,108
Applications	16,524	17,937	15,508	15,009
Redemptions	(10,341)	(10,825)	(29,070)	(28,391)
Units issued upon reinvestment of distributions	306	359	651	611
Change in net assets attributable to unitholders from operations		16,158		(5,392)
Closing Balance	75,856	88,574	69,367	64,945

Platinum Wholesale International				
	1/07/2012 - 30/06/2013		1/07/2011 - 30/06/2012	
	No.'000	\$'000	No.'000	\$'000
Opening balance	927,019	995,453	1,053,322	1,235,161
Applications	40,692	50,819	34,734	38,339
Redemptions	(107,138)	(127,396)	(161,037)	(175,790)
Units issued upon reinvestment of distributions	-	-	-	-
Change in net assets attributable to unitholders from operations		346,747		(102,257)
Closing Balance	860,573	1,265,623	927,019	995,453

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

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

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

PM Capital Wholesale Absolute Performance				
	1/07/2012 - 30/06/2013		1/07/2011 - 30/06/2012	
	No.'000	\$'000	No.'000	\$'000
Opening balance	46,871	22,323	61,658	30,043
Applications	6,603	4,126	3,352	1,442
Redemptions	(10,481)	(6,267)	(18,974)	(8,431)
Units issued upon reinvestment of distributions	917	674	835	376
Change in net assets attributable to unitholders from operations		12,180		(1,107)
Closing Balance	43,910	33,036	46,871	22,323

Realindex Wholesale Emerging Markets				
	1/07/2012 - 30/06/2013		1/07/2011 - 30/06/2012	
	No.	\$	No.	\$
Opening balance	791,269	642,127	66,819	62,646
Applications	1,216,268	1,060,342	820,309	719,272
Redemptions	(126,035)	(108,162)	(99,210)	(84,617)
Units issued upon reinvestment of distributions	24,111	21,072	3,351	2,726
Change in net assets attributable to unitholders from operations		53,828		(57,900)
Closing Balance	1,905,613	1,669,207	791,269	642,127

Aspect Wholesale Diversified Futures				
	1/07/2012 - 30/06/2013		1/07/2011 - 30/06/2012	
	No.'000	\$'000	No.'000	\$'000
Opening balance	13,291	14,833	4,872	5,386
Applications	9,672	10,530	9,286	11,496
Redemptions	(3,968)	(4,306)	(1,769)	(2,193)
Units issued upon reinvestment of distributions	-	-	902	1,007
Change in net assets attributable to unitholders from operations		(995)		(863)
Closing Balance	18,995	20,062	13,291	14,833

(b) Capital Risk Management

The Funds manage their net assets attributable to unitholders as capital, notwithstanding net assets attributable to unitholders are classified as a liability. The amount of net assets attributable to unitholders can change significantly on a daily basis as the Funds are subject to daily applications and redemptions at the discretion of unitholders.

The Funds monitor the level of daily applications and redemptions relative to the liquid assets in the Funds. Liquid assets include cash and cash equivalents and financial assets classified as Level 1 in the "Fair Value Hierarchy of Financial Assets and Liabilities" note to the financial statements.

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

7. CASH AND CASH EQUIVALENTS

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

	AMP Capital Wholesale Global Property Securities		Colonial First State Wholesale Global Property Securities		Colonial First State Wholesale Global Listed Infrastructure Securities	
	1/07/2012 - 30/06/2013 \$'000	1/07/2011 - 30/06/2012 \$'000	1/07/2012 - 30/06/2013 \$'000	1/07/2011 - 30/06/2012 \$'000	1/07/2012 - 30/06/2013 \$'000	1/07/2011 - 30/06/2012 \$'000
Net profit attributable to unitholders	1,555	983	89,837	53,331	59,267	30,699
Proceeds from sale of financial instruments held for trading	16,083	8,735	636,675	559,494	147,801	105,363
Payments for purchase of financial instruments held for trading	(80,352)	(16,748)	(700,672)	(644,881)	(176,661)	(242,645)
Changes in fair value of financial instruments held for trading	(875)	(718)	(71,714)	(40,512)	(50,932)	(23,917)
Distribution or Dividend income reinvested	(5)	(9)	(1,939)	(787)	-	-
Net foreign exchange gain/(loss)	151	(13)	(2,270)	1,297	(254)	(360)
Changes in assets and liabilities:						
Receivables and other assets	(246)	(34)	(164)	(581)	(1,092)	(803)
Payables and other liabilities	73	11	108	126	88	177
Net Cash Used In Operating Activities	(63,616)	(7,793)	(50,139)	(72,513)	(21,783)	(131,486)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

7. CASH AND CASH EQUIVALENTS (continued)

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

	Acadian Wholesale Global Equity		Acadian Wholesale Global Managed Volatility Equity *	Altrinsic Wholesale Global Equity	
	1/07/2012 - 30/06/2013 \$'000	1/07/2011 - 30/06/2012 \$'000	20/03/2013 - 30/06/2013 \$	1/07/2012 - 30/06/2013 \$'000	1/07/2011 - 30/06/2012 \$'000
Net profit/(Net loss) attributable to unitholders	15,268	1,362	32	39,320	(24,468)
Proceeds from sale of financial instruments held for trading	71,271	68,995	-	229,707	136,169
Payments for purchase of financial instruments held for trading	(63,724)	(54,740)	(4,985)	(192,368)	(88,974)
Changes in fair value of financial instruments held for trading	(14,329)	(497)	247	(38,128)	26,669
Distribution or Dividend income reinvested	-	-	(280)	(3)	(131)
Net foreign exchange (loss)/gain	(92)	(84)	-	78	(74)
Changes in assets and liabilities:					
Receivables and other assets	(30)	61	-	95	(2)
Payables and other liabilities	5	(13)	1	2	(82)
Net Cash From/(Used In) Operating Activities	8,369	15,084	(4,985)	38,703	49,107

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

7. CASH AND CASH EQUIVALENTS (continued)

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

	BT Wholesale Core Global Share		Capital International Wholesale Global Share		Colonial First State Wholesale Global Share	
	1/07/2012 - 30/06/2013 \$'000	1/07/2011 - 30/06/2012 \$'000	1/07/2012 - 30/06/2013 \$'000	1/07/2011 - 30/06/2012 \$'000	1/07/2012 - 30/06/2013 \$'000	1/07/2011 - 30/06/2012 \$'000
Net profit/(Net loss) attributable to unitholders	21,102	(1,018)	34,393	(4,011)	314,832	2,766
Proceeds from sale of financial instruments held for trading	70,490	50,759	52,997	62,445	754,239	1,183,967
Payments for purchase of financial instruments held for trading	(60,442)	(42,620)	(34,892)	(53,121)	(553,261)	(907,227)
Changes in fair value of financial instruments held for trading	(20,021)	1,981	(33,436)	5,253	(305,291)	5,717
Distribution or Dividend income reinvested	-	-	(17)	(27)	-	-
Net foreign exchange (loss)/gain	(357)	(189)	15	35	(1,920)	(1,737)
Changes in assets and liabilities:						
Receivables and other assets	(13)	59	11	68	821	(185)
Payables and other liabilities	10	(13)	17	(19)	113	(265)
Net Cash From Operating Activities	10,769	8,959	19,088	10,623	209,533	283,036

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

7. CASH AND CASH EQUIVALENTS (continued)

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

	Colonial First State Wholesale Index Global Share - Hedged		DWS Wholesale Global Equity Thematic		MFS Wholesale Global Equity	
	1/07/2012 - 30/06/2013 \$'000	1/07/2011 - 30/06/2012 \$'000	1/07/2012 - 30/06/2013 \$'000	1/07/2011 - 30/06/2012 \$'000	1/07/2012 - 30/06/2013 \$'000	1/07/2011 - 30/06/2012 \$'000
Net profit/(Net loss) attributable to unitholders	43,297	(1,865)	4,817	(3,155)	62,128	564
Proceeds from sale of financial instruments held for trading	33,874	32,832	22,221	32,116	16,004	8,872
Payments for purchase of financial instruments held for trading	(19,000)	(21,000)	(18,579)	(25,210)	(120,701)	(45,381)
Changes in fair value of financial instruments held for trading	(52,798)	5,195	(4,649)	3,296	(60,599)	176
Distribution or Dividend income reinvested	(4,133)	(3,274)	(43)	(44)	-	-
Net foreign exchange gain/(loss)	13,684	-	(25)	3	(354)	(80)
Changes in assets and liabilities:						
Receivables and other assets	(8)	-	(4)	22	(170)	(76)
Payables and other liabilities	(5)	4	(2)	(14)	179	41
Net Cash From/(Used In) Operating Activities	14,911	11,892	3,736	7,014	(103,513)	(35,884)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

7. CASH AND CASH EQUIVALENTS (continued)

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

	Perpetual Wholesale International		Zurich Investments Wholesale Global Thematic Share		Acadian Wholesale Global Equity Long Short	
	1/07/2012 - 30/06/2013 \$'000	1/07/2011 - 30/06/2012 \$'000	1/07/2012 - 30/06/2013 \$'000	1/07/2011 - 30/06/2012 \$'000	1/07/2012 - 30/06/2013 \$'000	1/07/2011 - 30/06/2012 \$'000
Net profit/(Net loss) attributable to unitholders	60,120	(2,050)	8,489	(192)	5,109	346
Proceeds from sale of financial instruments held for trading	137,838	323,391	3,913	2,013	53,207	80,519
Payments for purchase of financial instruments held for trading	(103,939)	(296,442)	(20,673)	(4,265)	(44,048)	(66,461)
Changes in fair value of financial instruments held for trading	(57,318)	4,621	(8,171)	420	(5,083)	(162)
Distribution or Dividend income reinvested	-	-	-	-	-	-
Net foreign exchange (loss)/gain	(561)	(380)	(18)	(10)	(21)	37
Changes in assets and liabilities:						
Receivables and other assets	47	113	(55)	(5)	(10)	45
Payables and other liabilities	29	(40)	28	6	(8)	(52)
Net Cash From/(Used In) Operating Activities	36,216	29,213	(16,487)	(2,033)	9,146	14,272

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

7. CASH AND CASH EQUIVALENTS (continued)

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

	Colonial First State Wholesale Global Emerging Markets Select		Colonial First State Wholesale Global Resources		Colonial First State Wholesale Global Resources Tactical *
	1/07/2012 - 30/06/2013 \$'000	1/07/2011 - 30/06/2012 \$'000	1/07/2012 - 30/06/2013 \$'000	1/07/2011 - 30/06/2012 \$'000	20/03/2013 - 30/06/2013 \$
Net profit/(Net loss) attributable to unitholders	19,873	1,544	(109,857)	(742,778)	(81)
Proceeds from sale of financial instruments held for trading	41,620	33,419	1,230,487	1,799,961	-
Payments for purchase of financial instruments held for trading	(83,649)	(39,674)	(982,584)	(1,686,423)	(4,985)
Repayment of mortgage assets					
Changes in fair value of financial instruments held for trading	(18,786)	(974)	126,110	756,121	81
Distribution or Dividend income reinvested	(271)	-	-	-	-
Net foreign exchange gain/(loss)	189	69	(1,454)	(1,095)	-
Provision for doubtful debts	-	-	-	-	-
Bad debts written off/(recovered)	-	-	-	-	-
Changes in assets and liabilities:					
Receivables and other assets	(227)	94	16	(2,089)	-
Payables and other liabilities	86	5	(391)	(902)	-
Net Cash (Used In)/From Operating Activities	(41,165)	(5,517)	262,327	122,795	(4,985)

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

7. CASH AND CASH EQUIVALENTS (continued)

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

	Colonial First State Wholesale Global Soft Commodity		Generation Wholesale Global Share		Goldman Sachs Wholesale Global Small Companies	
	1/07/2012 - 30/06/2013 \$	1/07/2011 - 30/06/2012 \$	1/07/2012 - 30/06/2013 \$'000	1/07/2011 - 30/06/2012 \$'000	1/07/2012 - 30/06/2013 \$'000	1/07/2011 - 30/06/2012 \$'000
Net profit/(Net loss) attributable to unitholders	394,198	(18,479)	29,991	(2,224)	29,833	(3,992)
Proceeds from sale of financial instruments held for trading	213,000	123,100	46,505	40,969	82,574	67,323
Payments for purchase of financial instruments held for trading	(1,116,501)	(878,399)	(57,491)	(37,782)	(65,642)	(44,177)
Changes in fair value of financial instruments held for trading	(371,848)	26,750	(29,862)	2,488	(29,113)	4,556
Distribution or Dividend income reinvested	(22,155)	(7,991)	(93)	-	-	(6)
Net foreign exchange (loss)/gain	-	-	(91)	84	(327)	(80)
Changes in assets and liabilities:						
Receivables and other assets	(79)	(127)	(63)	142	(44)	60
Payables and other liabilities	8	11	55	(14)	17	(35)
Net Cash (Used In)/From Operating Activities	(903,377)	(755,135)	(11,049)	3,663	17,298	23,649

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

7. CASH AND CASH EQUIVALENTS (continued)

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

	Magellan Wholesale Global Share		Platinum Wholesale Asia		Platinum Wholesale International	
	1/07/2012 - 30/06/2013 \$'000	1/07/2011 - 30/06/2012 \$'000	1/07/2012 - 30/06/2013 \$'000	1/07/2011 - 30/06/2012 \$'000	1/07/2012 - 30/06/2013 \$'000	1/07/2011 - 30/06/2012 \$'000
Net profit/(Net loss) attributable to unitholders	122,519	11,127	16,528	(4,760)	346,747	(102,257)
Proceeds from sale of financial instruments held for trading	82,425	11,578	12,549	8,434	432,366	513,161
Payments for purchase of financial instruments held for trading	(349,065)	(123,793)	(20,120)	(15,676)	(346,830)	(371,548)
Changes in fair value of financial instruments held for trading	(123,689)	(12,275)	(16,282)	5,355	(340,856)	100,261
Distribution or Dividend income reinvested	-	-	-	-	-	(489)
Net foreign exchange gain/(loss)	130	43	(418)	(382)	(10,523)	(2,184)
Changes in assets and liabilities:						
Receivables and other assets	(923)	(251)	115	(32)	(1,138)	912
Payables and other liabilities	1,093	151	40	(32)	441	(405)
Net Cash (Used In)/From Operating Activities	(267,510)	(113,420)	(7,588)	(7,093)	80,207	137,451

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

7. CASH AND CASH EQUIVALENTS (continued)

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

	PM Capital Wholesale Absolute Performance		Realindex Wholesale Emerging Markets		Aspect Wholesale Diversified Futures	
	1/07/2012 - 30/06/2013 \$'000	1/07/2011 - 30/06/2012 \$'000	1/07/2012 - 30/06/2013 \$	1/07/2011 - 30/06/2012 \$	1/07/2012 - 30/06/2013 \$'000	1/07/2011 - 30/06/2012 \$'000
Net profit/(Net loss) attributable to unitholders	12,875	(721)	77,538	(54,670)	(995)	577
Proceeds from sale of financial instruments held for trading	12,398	22,140	69,300	80,472	2,096	884
Payments for purchase of financial instruments held for trading	(8,703)	(11,180)	(1,014,400)	(711,838)	(8,229)	(9,747)
Changes in fair value of financial instruments held for trading	(12,859)	1,028	(54,043)	58,144	978	706
Distribution or Dividend income reinvested	-	-	(25,258)	(4,241)	-	(1,293)
Net foreign exchange gain/(loss)	247	(99)	-	-	-	-
Changes in assets and liabilities:						
Receivables and other assets	12	3	(55)	3	-	-
Payables and other liabilities	13	3	96	114	-	(1)
Net Cash From/(Used In) Operating Activities	3,983	11,174	(946,822)	(632,016)	(6,150)	(8,874)

(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 Asset 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 in collateral and deposits at call with a futures clearing house, earn interest at floating rate as determined by the financial institutions.

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

7. CASH AND CASH EQUIVALENTS (continued)

(d) Derivative Cash Accounts

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

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

Name of Fund:	2013 \$'000	2012 \$'000
AMP Capital Wholesale Global Property Securities	-	-
Colonial First State Wholesale Global Property Securities	-	-
Colonial First State Wholesale Global Listed Infrastructure Securities	-	-
Acadian Wholesale Global Equity	-	-
Acadian Wholesale Global Managed Volatility Equity ^	-	-
Altrinsic Wholesale Global Equity	-	236
BT Wholesale Core Global Share	267	167
Capital International Wholesale Global Share	-	-
Colonial First State Wholesale Global Share	-	-
Colonial First State Wholesale Index Global Share - Hedged	-	-
DWS Wholesale Global Equity Thematic	-	-
MFS Wholesale Global Equity	-	-
Perpetual Wholesale International	-	-
Zurich Investments Wholesale Global Thematic Share	-	-
Acadian Wholesale Global Equity Long Short	-	-
Colonial First State Wholesale Global Emerging Markets Select	-	-
Colonial First State Wholesale Global Resources	-	-
Colonial First State Wholesale Global Resources Tactical ^	-	-
Colonial First State Wholesale Global Soft Commodity ^	-	-
Generation Wholesale Global Share	157	-
Goldman Sachs Wholesale Global Small Companies	-	-
Magellan Wholesale Global Share	-	-
Platinum Wholesale Asia	-	-
Platinum Wholesale International	16,365	4,658
PM Capital Wholesale Absolute Performance	328	1,262
Realindex Wholesale Emerging Markets ^	-	-
Aspect Wholesale Diversified Futures	-	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

8. RELATED PARTIES DISCLOSURES

(a) Responsible Entity

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

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

(b) Details of Key Management Personnel

(i) Key Management Personnel

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

Name of Director	Date of Appointment or Resignation
Annabel Spring	Appointed on 14 October 2011.
Linda Elkins	Appointed on 1 January 2013.
Michael John Venter	Appointed on 4 July 2011.
Anne Ward	Appointed on 1 January 2013.
Penelope James	Appointed on 1 January 2013.
Peter Hodgett	Appointed on 1 January 2013.
Peter Taylor *	Appointed on 7 November 2011.
Peter Robert Winney	Resigned on 1 January 2013.
Bradley Brian Massey	Resigned on 1 January 2013.
Lynette Cobley	Resigned on 1 January 2013.

* Alternate director to Annabel Spring.

(ii) Compensation of Key Management Personnel

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

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

(c) Responsible Entity's 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 2013

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:	2013 Management Fees %	2012 Management Fees %
AMP Capital Wholesale Global Property Securities	1.20	1.20
Colonial First State Wholesale Global Property Securities	1.00	1.00
Colonial First State Wholesale Global Listed Infrastructure Securities	1.20	1.20
Acadian Wholesale Global Equity	1.20	1.20
Acadian Wholesale Global Managed Volatility Equity *	0.85	n/a
Altrinsic Wholesale Global Equity	1.25	1.25
BT Wholesale Core Global Share	1.30	1.30
Capital International Wholesale Global Share	1.25	1.25
Colonial First State Wholesale Global Share	1.15	1.15
Colonial First State Wholesale Index Global Share - Hedged	0.50	0.50
DWS Wholesale Global Equity Thematic	1.30	1.30
MFS Wholesale Global Equity	1.20	1.20
Perpetual Wholesale International	1.35	1.35
Zurich Investments Wholesale Global Thematic Share	1.20	1.20
Acadian Wholesale Global Equity Long Short	1.45	1.45
Colonial First State Wholesale Global Emerging Markets Select	1.35	1.35
Colonial First State Wholesale Global Resources	1.15	1.15
Colonial First State Wholesale Global Resources Tactical *	1.20	n/a
Colonial First State Wholesale Global Soft Commodity	1.20	1.20
Generation Wholesale Global Share	1.20	1.20
Goldman Sachs Wholesale Global Small Companies	1.30	1.30
Magellan Wholesale Global Share	1.55	1.55
Platinum Wholesale Asia	1.95	1.95
Platinum Wholesale International	1.80	1.80
PM Capital Wholesale Absolute Performance	1.20	1.20
Realindex Wholesale Emerging Markets	0.90	0.90
Aspect Wholesale Diversified Futures	1.70	1.70

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

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.

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

8. RELATED PARTIES DISCLOSURES (continued)

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

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

Name of Fund:	1/07/2012 - 30/06/2013 \$	1/07/2011 - 30/06/2012 \$
AMP Capital Wholesale Global Property Securities	488,974	148,217
Colonial First State Wholesale Global Property Securities	7,632,757	6,071,820
Colonial First State Wholesale Global Listed Infrastructure Securities	4,389,077	3,264,576
Acadian Wholesale Global Equity	684,389	722,377
Acadian Wholesale Global Managed Volatility Equity *	1	n/a
Altrinsic Wholesale Global Equity	1,515,227	1,903,365
BT Wholesale Core Global Share	888,648	860,638
Capital International Wholesale Global Share	1,399,211	1,440,240
Colonial First State Wholesale Global Share	11,941,995	11,776,572
Colonial First State Wholesale Index Global Share - Hedged	6,721	5,672
DWS Wholesale Global Equity Thematic	240,137	284,040
MFS Wholesale Global Equity	2,155,058	946,964
Perpetual Wholesale International	2,889,783	2,944,893
Zurich Investments Wholesale Global Thematic Share	427,521	233,361
Acadian Wholesale Global Equity Long Short	302,423	423,005
Colonial First State Wholesale Global Emerging Markets Select	1,481,052	869,006
Colonial First State Wholesale Global Resources	17,377,688	24,981,486
Colonial First State Wholesale Global Resources Tactical	-	n/a
Colonial First State Wholesale Global Soft Commodity *	(117)	(66)
Generation Wholesale Global Share	1,109,038	855,870
Goldman Sachs Wholesale Global Small Companies	1,173,161	1,251,563
Magellan Wholesale Global Share	5,074,344	1,194,976
Platinum Wholesale Asia	1,442,707	1,255,834
Platinum Wholesale International	18,991,581	18,800,365
PM Capital Wholesale Absolute Performance	309,407	276,489
Realindex Wholesale Emerging Markets	1,842	611
Aspect Wholesale Diversified Futures	19,342	12,080

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

8. RELATED PARTIES DISCLOSURES (continued)

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

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

Name of Fund:	1/07/2012 - 30/06/2013	1/07/2011 - 30/06/2012
	\$	\$
Magellan Wholesale Global Share	1,991,555	1,381,854

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

Name of Fund:	1/07/2012 - 30/06/2013	1/07/2011 - 30/06/2012
	\$	\$
AMP Capital Wholesale Global Property Securities	94,952	21,559
Colonial First State Wholesale Global Property Securities	683,462	576,569
Colonial First State Wholesale Global Listed Infrastructure Securities	435,962	346,952
Acadian Wholesale Global Equity	68,270	60,468
Acadian Wholesale Global Managed Volatility Equity	1	-
Altrinsic Wholesale Global Equity	146,325	143,532
BT Wholesale Core Global Share	86,074	74,902
Capital International Wholesale Global Share	139,585	121,282
Colonial First State Wholesale Global Share	1,130,008	1,015,700
Colonial First State Wholesale Index Global Share - Hedged	(385)	4,451
DWS Wholesale Global Equity Thematic	23,238	22,200
MFS Wholesale Global Equity	293,136	113,424
Perpetual Wholesale International	280,101	249,465
Zurich Investments Wholesale Global Thematic Share	53,090	24,093
Acadian Wholesale Global Equity Long Short	26,351	32,055
Colonial First State Wholesale Global Emerging Markets Select	176,615	92,503
Colonial First State Wholesale Global Resources	1,347,137	1,740,011
Colonial First State Wholesale Global Resources Tactical	-	-
Colonial First State Wholesale Global Soft Commodity	(85)	3
Generation Wholesale Global Share	130,433	74,305
Goldman Sachs Wholesale Global Small Companies	120,570	103,694
Magellan Wholesale Global Share	749,675	204,094
Platinum Wholesale Asia	153,231	111,903
Platinum Wholesale International	2,021,804	1,581,812
PM Capital Wholesale Absolute Performance	35,086	23,607
Realindex Wholesale Emerging Markets	219	79
Aspect Wholesale Diversified Futures	1,917	2,007

(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 etc) for the Funds. The amount recharged is based on the lower of the expenses paid or 0.02% of the net assets of the Funds. The amount recharged is disclosed under "Expenses Recharged" in the Statements of Comprehensive Income".

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

8. RELATED PARTIES DISCLOSURES (continued)

(e) Bank and Deposit Accounts

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

(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:	2013 Number of Units No.'000	2012 Number of Units No.'000
AMP Capital Wholesale Global Property Securities	16,803	16,803
Colonial First State Wholesale Global Property Securities	424,241	424,241
Colonial First State Wholesale Global Listed Infrastructure Securities	173,248	173,248
Acadian Wholesale Global Equity	61,198	61,198
Acadian Wholesale Global Managed Volatility Equity ^	-	n/a
Altrinsic Wholesale Global Equity	190,186	190,186
BT Wholesale Core Global Share	91,406	91,406
Capital International Wholesale Global Share	168,492	168,492
Colonial First State Wholesale Global Share	865,485	865,485
Colonial First State Wholesale Index Global Share - Hedged	178,243	178,243
DWS Wholesale Global Equity Thematic	22,453	22,453
MFS Wholesale Global Equity	189,954	189,954
Perpetual Wholesale International	340,488	340,488
Zurich Investments Wholesale Global Thematic Share	21,210	21,210
Acadian Wholesale Global Equity Long Short	27,171	27,171
Colonial First State Wholesale Global Emerging Markets Select	18,049	18,049
Colonial First State Wholesale Global Resources	615,024	615,030
Colonial First State Wholesale Global Resources Tactical ^	-	n/a
Colonial First State Wholesale Global Soft Commodity ^	-	-
Generation Wholesale Global Share	56,239	56,239
Goldman Sachs Wholesale Global Small Companies	90,873	90,873
Magellan Wholesale Global Share	112,043	112,043
Platinum Wholesale Asia	61,643	61,643
Platinum Wholesale International	843,835	843,835
PM Capital Wholesale Absolute Performance	41,633	41,633
Realindex Wholesale Emerging Markets ^	-	-
Aspect Wholesale Diversified Futures	-	-

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

^ Amounts are rounded to nearest dollar.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2013**

8. RELATED PARTIES DISCLOSURES (continued)

(g) Related Party Transactions

The Funds may transact between the Funds and other registered Funds, which are also managed by the Responsible Entity. These transactions normally consist of the sale of units in the Funds to related Managed Investment Schemes or purchases of units in related Managed Investment Schemes, and receipt and payment of distributions on normal commercial terms and conditions.

The amounts outstanding payable or receivable at period end represent the value of the units (financial liability of the Funds) issued or held and any amount of interest expense payable or receivable.

(i) Terms and Conditions of Transactions with Related Parties

All related party transactions are made in arms 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 2013

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 The End of the Period 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 During Period \$'000
-----------------	---	--	---	--------------------------------------	--------------------------------------	--

Acadian Wholesale Global Managed Volatility Equity^

Units held in:

Commonwealth Global Share Fund 28

- 2013	4,053	5,018	0.03	4,053	-	280
- 2012	-	-	-	-	-	-

^ Amounts are rounded to nearest dollar.

Colonial First State Wholesale Index Global Share - Hedged

Units held in:

Colonial First State Wholesale Indexed Global Share Fund

- 2013	135,394	223,116	12.82	17,112	19,856	4,133
- 2012	138,138	175,187	12.90	19,436	32,254	3,274

Colonial First State Wholesale Global Resources Tactical^

Units held in:

Colonial First State Wholesale Global Resources Long Short Fund

- 2013	4,757	4,904	0.03	4,757	-	-
- 2012	-	-	-	-	-	-

^ Amounts are rounded to nearest dollar.

Colonial First State Wholesale Global Soft Commodity^

Units held in:

Colonial First State Global Asset Management Equity Trust 4

- 2013	2,168,280	2,769,545	3.37	978,722	195,631	22,155
- 2012	1,385,189	1,472,041	2.17	834,571	116,382	7,991

^ Amounts are rounded to nearest dollar.

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

8. RELATED PARTIES DISCLOSURES (continued)

(h) Investing Activities (continued)

(i) Related Managed Investment Schemes (continued)

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 The End of the Period 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 During Period \$'000
-----------------	---	--	---	--------------------------------------	--------------------------------------	--

Realindex Wholesale Emerging Markets^

Units held in:

Commonwealth Emerging Markets Fund 6

- 2013	1,896,229	1,664,320	0.39	1,190,015	80,991	25,258
- 2012	787,205	639,919	0.26	815,306	94,255	4,241

^ Amounts are rounded to nearest dollar.

Aspect Wholesale Diversified Futures

Units held in:

Commonwealth Specialist Fund 23

- 2013	18,651	19,966	4.39	7,445	1,897	-
- 2012	13,103	14,811	5.37	8,978	702	1,293

(ii) Related Listed Securities

The following Funds invests 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 During Period \$'000
-----------------	--	--	---	---------------------------------------	---------------------------------------	--

AMP Capital Wholesale Global Property Securities

Commonwealth Property Office Fund

- 2013	-	-	-	-	-	-
- 2012	-	-	-	22	22	1

CFS Retail Property Trust

- 2013	-	-	-	-	108	-
- 2012	108	208	0.00	93	48	11

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

8. RELATED PARTIES DISCLOSURES (continued)

(h) Investing Activities (continued)

(ii) Related Listed Securities (continued)

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 During Period \$'000
-----------------	--	--	---	---------------------------------------	---------------------------------------	--

Colonial First State Wholesale Global Property Securities

Commonwealth Property Office Fund

2013	-	-	-	2,643	9,903	-
2012	7,260	7,369	0.36	7,260	-	101

DWS Wholesale Global Equity Thematic

Commonwealth Property Office Fund

- 2013	-	-	-	1	2	2
- 2012	1	114	0.00	2	9	4

Acadian Wholesale Global Equity Long Short

Commonwealth Bank of Australia

- 2013	7	484	0.00	8	1	13
- 2012	-	-	-	2	2	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

8. RELATED PARTIES DISCLOSURES (continued)

(h) Investing Activities (continued)

(ii) Related Listed Securities (continued)

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 During Period \$'000
-----------------	--	--	---	---------------------------------------	---------------------------------------	--

Goldman Sachs Wholesale Global Small Companies

Commonwealth Property Office Fund

- 2013	-	-	-	1	4	8
- 2012	3	249	0.00	3	-	7

Platinum Wholesale International

CFS Retail Property Trust

2013	307	2,699	0.01	60	-	44
2012	247	2,534	0.01	-	-	299

(iii) Other related Financial Instruments

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

Colonial First State Wholesale Global Property Securities

Commonwealth Bank of Australia

Currency Contracts:

Notional

Market Value

2013 \$'000	2012 \$'000

146,864	312,680
(956)	5,427

Colonial First State Wholesale Global Listed Infrastructure Securities

Commonwealth Bank of Australia

Currency Contracts:

Notional

Market Value

2013 \$'000	2012 \$'000

-	2,394
-	38

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2013**

9. FINANCIAL RISK MANAGEMENT

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

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 Fund is exposed. A Fund 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 Compliance 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. Except for equities sold short, the maximum risk resulting from financial instruments is determined by the fair value of the financial instruments. Possible losses from equities sold short can be unlimited.

Where non-monetary financial instruments are denominated in currencies other than the Australian dollar, the price in the future will also fluctuate because of changes in foreign exchange rates. Paragraph (ii) below sets out how this component of price risk is managed and measured.

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 are regularly monitored by the Compliance 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 a Fund's 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 the fair value of the Fund which has indirect exposures to equity securities and derivatives moved according to the historical correlation with the indexes. Any Fund which invests in various asset classes, such as a multi-sector Fund, will have a weighted average movement calculated based on the proportion of their investments in the those classes.

(ii) Foreign Exchange Risk

A Fund may holds both monetary and non-monetary assets denominated in currencies other than the Australian dollar. The foreign exchange risk relating to non-monetary assets and liabilities is a component of price risk not foreign exchange 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.

A Fund 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.

Where a Fund has invest in derivative instruments, the Compliance Department of the Responsible Entity regularly monitors these hedging activities.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

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

AMP Capital Wholesale Global Property Securities					
	Japanese Yen	New Zealand Dollar	Mexican Peso	European Euro	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
30/06/2013					
Cash and cash equivalents	-	-	-	-	45
Receivables	49	-	-	-	212
Financial assets held for trading	6,752	425	1,461	5,908	64,609
Derivatives	-	-	-	-	-
Mortgages	-	-	-	-	-
Payables	-	-	-	-	-
Bank overdraft	(1)	-	-	-	-
Financial liabilities held for trading					
- Securities - Short Sell	-	-	-	-	-
- Derivatives	-	-	-	-	(1)
	6,800	425	1,461	5,908	64,865
Net increase/decrease in exposure from:					
- foreign currency contract	(6,352)	(309)	(1,371)	(5,984)	(64,725)
- cross currency swap	-	-	-	-	-
	448	116	90	(76)	140
	United States Dollar	U K Pound Sterling	European Euro	Japanese Yen	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
30/06/2012					
Cash and cash equivalents	2	-	-	-	-
Receivables	24	8	-	5	10
Financial assets held for trading	11,558	1,474	1,223	921	1,709
Derivatives	-	-	-	-	-
Mortgages	-	-	-	-	-
Payables	(61)	-	(2)	-	(44)
Bank overdraft	-	-	-	-	-
Financial liabilities held for trading					
- Securities - Short Sell	-	-	-	-	-
- Derivatives	(1)	-	-	-	(1)
	11,522	1,482	1,221	926	1,674
Net increase/decrease in exposure from:					
- foreign currency contract	(97,853)	(20,259)	(16,897)	(15,465)	(20,455)
- cross currency swap	-	-	-	-	-
	(86,331)	(18,777)	(15,676)	(14,539)	(18,781)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2013**

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Colonial First State Wholesale Global Property Securities					
	Japanese Yen	Hong Kong Dollar	Canadian Dollar	United States Dollar	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
30/06/2013					
Cash and cash equivalents	203	856	151	1,395	1,195
Receivables	2,743	184	1,579	25,892	4,968
Financial assets held for trading	51,804	75,556	24,469	447,908	84,898
Derivatives	-	-	2	-	-
Mortgages	-	-	-	-	-
Payables	-	-	-	-	-
Bank overdraft	-	-	-	-	-
Financial liabilities held for trading					
- Securities - Short Sell	-	-	-	-	-
- Derivatives	(4)	-	(9)	(426)	(55)
	54,746	76,596	26,192	474,769	91,006
Net increase/decrease in exposure from:					
- foreign currency contract	(48,948)	(73,841)	(27,070)	(451,893)	(87,858)
- cross currency swap	-	-	-	-	-
	5,798	2,755	(878)	22,876	3,148
	United States Dollar	European Euro	Singapore Dollar	Uk Pound Sterling	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
30/06/2012					
Cash and cash equivalents	1,492	735	519	301	1,263
Receivables	1,782	-	1,937	125	476
Financial assets held for trading	346,098	41,312	17,978	33,174	100,250
Derivatives	23	-	7	-	-
Mortgages	-	-	-	-	-
Payables	(4,985)	(602)	(253)	(405)	(1,770)
Bank overdraft	-	-	-	-	-
Financial liabilities held for trading					
- Securities - Short Sell	-	-	-	-	-
- Derivatives	(43)	-	-	(5)	(4)
	344,367	41,445	20,188	33,190	100,215
Net increase/decrease in exposure from:					
- foreign currency contract	(335,603)	(40,116)	(19,695)	(32,378)	(98,241)
- cross currency swap	-	-	-	-	-
	8,764	1,329	493	812	1,974

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2013**

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Colonial First State Wholesale Global Listed Infrastructure Securities					
	United States Dollar	Uk Pound Sterling	Japanese Yen	Swiss Franc	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
30/06/2013					
Cash and cash equivalents	314	75	386	259	92
Receivables	1,165	787	101	-	418
Financial assets held for trading	142,434	51,035	36,957	12,426	118,312
Derivatives	-	-	-	-	-
Mortgages	-	-	-	-	-
Payables	-	-	(865)	-	-
Bank overdraft	-	-	-	-	(2)
Financial liabilities held for trading					
- Securities - Short Sell	-	-	-	-	-
- Derivatives	(3)	(1)	-	(3)	(1)
	143,910	51,896	36,579	12,682	118,819
Net increase/decrease in exposure from:					
- foreign currency contract	(140,532)	(49,756)	(34,572)	(13,062)	(119,040)
- cross currency swap	-	-	-	-	-
	3,378	2,140	2,007	(380)	(221)
	European Euro	United States Dollar	Uk Pound Sterling	Japanese Yen	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
30/06/2012					
Cash and cash equivalents	188	428	286	355	624
Receivables	-	314	404	-	115
Financial assets held for trading	94,422	102,766	32,355	26,592	21,700
Derivatives	-	-	-	-	-
Mortgages	-	-	-	-	-
Payables	(517)	-	(145)	-	(148)
Bank overdraft	-	-	-	-	-
Financial liabilities held for trading					
- Securities - Short Sell	-	-	-	-	-
- Derivatives	-	-	-	-	-
	94,093	103,508	32,900	26,947	22,291
Net increase/decrease in exposure from:					
- foreign currency contract	(89,775)	(100,434)	(31,259)	(25,413)	(21,019)
- cross currency swap	-	-	-	-	-
	4,318	3,074	1,641	1,534	1,272

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2013**

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Acadian Wholesale Global Equity					
	United States Dollar	Japanese Yen	European Euro	Singapore Dollar	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
30/06/2013					
Cash and cash equivalents	55	64	45	25	54
Receivables	18	6	2	-	62
Financial assets held for trading	36,127	7,958	7,495	2,350	9,555
Derivatives	-	-	-	-	-
Mortgages	-	-	-	-	-
Payables	-	-	-	-	-
Bank overdraft	-	-	-	-	-
Financial liabilities held for trading					
- Securities - Short Sell	-	-	-	-	-
- Derivatives	-	-	-	-	-
	36,200	8,028	7,542	2,375	9,671
Net increase/decrease in exposure from:					
- foreign currency contract	-	-	-	-	-
- cross currency swap	-	-	-	-	-
	36,200	8,028	7,542	2,375	9,671
	United States Dollar	Japanese Yen	European Euro	Singapore Dollar	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
30/06/2012					
Cash and cash equivalents	50	92	50	26	297
Receivables	42	3	-	-	14
Financial assets held for trading	34,836	7,761	3,050	2,196	8,774
Derivatives	-	-	-	-	-
Mortgages	-	-	-	-	-
Payables	-	-	-	-	-
Bank overdraft	-	-	-	-	-
Financial liabilities held for trading					
- Securities - Short Sell	-	-	-	-	-
- Derivatives	-	-	-	-	-
	34,928	7,856	3,100	2,222	9,085
Net increase/decrease in exposure from:					
- foreign currency contract	-	-	-	-	-
- cross currency swap	-	-	-	-	-
	34,928	7,856	3,100	2,222	9,085

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2013**

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Altrinsic Wholesale Global Equity					
	United States Dollar	European Euro	Japanese Yen	Swiss Franc	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
30/06/2013					
Cash and cash equivalents	202	178	97	-	486
Receivables	556	-	35	-	7
Financial assets held for trading	67,079	17,437	17,337	8,373	17,105
Derivatives	-	-	-	-	-
Mortgages	-	-	-	-	-
Payables	(190)	-	-	-	(157)
Bank overdraft	-	-	-	-	-
Financial liabilities held for trading					
- Securities - Short Sell	-	-	-	-	-
- Derivatives	-	-	-	-	(1)
	67,647	17,615	17,469	8,373	17,440
Net increase/decrease in exposure from:					
- foreign currency contract	3,529	-	(3,467)	-	-
- cross currency swap	-	-	-	-	-
	71,176	17,615	14,002	8,373	17,440
	United States Dollar	European Euro	Japanese Yen	Uk Pound Sterling	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
30/06/2012					
Cash and cash equivalents	365	226	194	124	227
Receivables	98	960	7	97	59
Financial assets held for trading	73,379	16,612	13,834	13,207	9,184
Derivatives	432	-	-	-	-
Mortgages	-	-	-	-	-
Payables	(77)	-	-	-	-
Bank overdraft	-	-	-	-	-
Financial liabilities held for trading					
- Securities - Short Sell	-	-	-	-	-
- Derivatives	-	-	-	-	-
	74,197	17,798	14,035	13,428	9,470
Net increase/decrease in exposure from:					
- foreign currency contract	-	-	-	-	-
- cross currency swap	-	-	-	-	-
	74,197	17,798	14,035	13,428	9,470

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2013**

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

BT Wholesale Core Global Share					
	United States Dollar	European Euro	Japanese Yen	Uk Pound Sterling	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
30/06/2013					
Cash and cash equivalents	1,254	57	56	10	236
Receivables	42	-	15	34	11
Financial assets held for trading	41,207	8,763	7,172	6,432	8,929
Derivatives	1	-	-	-	8
Mortgages	-	-	-	-	-
Payables	-	-	-	-	-
Bank overdraft	-	-	(7)	(6)	(4)
Financial liabilities held for trading					
- Securities - Short Sell	-	-	-	-	-
- Derivatives	(7)	(41)	(5)	(7)	(1)
	42,497	8,779	7,231	6,463	9,179
Net increase/decrease in exposure from:					
- foreign currency contract	(632)	21	(90)	338	355
- cross currency swap	-	-	-	-	-
	41,865	8,800	7,141	6,801	9,534
	United States Dollar	European Euro	Japanese Yen	Uk Pound Sterling	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
30/06/2012					
Cash and cash equivalents	2,425	32	91	12	184
Receivables	49	1	2	26	60
Financial assets held for trading	35,147	7,173	5,773	6,068	7,877
Derivatives	52	40	19	5	9
Mortgages	-	-	-	-	-
Payables	-	-	-	-	-
Bank overdraft	-	(12)	(11)	(8)	(6)
Financial liabilities held for trading					
- Securities - Short Sell	-	-	-	-	-
- Derivatives	(2)	(12)	-	-	(2)
	37,671	7,222	5,874	6,103	8,122
Net increase/decrease in exposure from:					
- foreign currency contract	(700)	(847)	497	(243)	(313)
- cross currency swap	-	-	-	-	-
	36,971	6,375	6,371	5,860	7,809

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Capital International Wholesale Global Share					
	United States Dollar	European Euro	Japanese Yen	Swiss Franc	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
30/06/2013					
Cash and cash equivalents	4	3	-	-	9
Receivables	161	20	17	-	108
Financial assets held for trading	64,912	15,191	11,230	7,866	22,760
Derivatives	-	-	1	-	1
Mortgages	-	-	-	-	-
Payables	-	-	(98)	-	(179)
Bank overdraft	-	-	(14)	-	-
Financial liabilities held for trading					
- Securities - Short Sell	-	-	-	-	-
- Derivatives	(1)	-	-	-	-
	65,076	15,214	11,136	7,866	22,699
Net increase/decrease in exposure from:					
- foreign currency contract	3,128	(1,579)	(464)	(491)	(563)
- cross currency swap	-	-	-	-	-
	68,204	13,635	10,672	7,375	22,136
	United States Dollar	Uk Pound Sterling	European Euro	Japanese Yen	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
30/06/2012					
Cash and cash equivalents	-	-	-	10	9
Receivables	521	410	542	39	963
Financial assets held for trading	58,194	9,174	11,288	8,649	16,745
Derivatives	2	2	-	4	-
Mortgages	-	-	-	-	-
Payables	(186)	-	-	-	(102)
Bank overdraft	-	-	-	-	-
Financial liabilities held for trading					
- Securities - Short Sell	-	-	-	-	-
- Derivatives	-	-	(1)	-	(3)
	58,531	9,586	11,829	8,702	17,612
Net increase/decrease in exposure from:					
- foreign currency contract	3,497	-	(2,633)	-	(912)
- cross currency swap	-	-	-	-	-
	62,028	9,586	9,196	8,702	16,700

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2013**

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Colonial First State Wholesale Global Share					
	United States Dollar	Uk Pound Sterling	European Euro	Swiss Franc	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
30/06/2013					
Cash and cash equivalents	2,840	846	1,408	601	671
Receivables	328	2,585	-	-	155
Financial assets held for trading	581,869	124,686	118,318	86,870	176,656
Derivatives	-	-	-	-	24
Mortgages	-	-	-	-	-
Payables	-	-	-	-	(5,577)
Bank overdraft	-	-	-	-	-
Financial liabilities held for trading					
- Securities - Short Sell	-	-	-	-	-
- Derivatives	-	(18)	-	-	-
	585,037	128,099	119,726	87,471	171,929
Net increase/decrease in exposure from:					
- foreign currency contract	-	-	-	-	-
- cross currency swap	-	-	-	-	-
	585,037	128,099	119,726	87,471	171,929
	United States Dollar	Uk Pound Sterling	European Euro	Swiss Franc	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
30/06/2012					
Cash and cash equivalents	2,009	246	194	-	456
Receivables	417	826	-	-	4,010
Financial assets held for trading	505,238	152,216	118,572	39,409	165,812
Derivatives	-	-	-	-	-
Mortgages	-	-	-	-	-
Payables	(5,856)	-	-	-	-
Bank overdraft	-	-	-	-	-
Financial liabilities held for trading					
- Securities - Short Sell	-	-	-	-	-
- Derivatives	(2)	-	-	-	-
	501,806	153,288	118,766	39,409	170,278
Net increase/decrease in exposure from:					
- foreign currency contract	-	-	-	-	-
- cross currency swap	-	-	-	-	-
	501,806	153,288	118,766	39,409	170,278

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk

(ii) Foreign Exchange Risk

The table 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 Wholesale Index Global Share - Hedged					
	United States Dollar	European Euro	Uk Pound Sterling	Japanese Yen	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
30/06/2013					
Net increase/decrease in exposure from:					
- foreign currency contract	(130,727)	(28,443)	(21,902)	(21,631)	(29,391)
	(130,727)	(28,443)	(21,902)	(21,631)	(29,391)
	United States Dollar	European Euro	Uk Pound Sterling	Japanese Yen	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
30/06/2012					
Net increase/decrease in exposure from:					
- foreign currency contract	(97,853)	(20,259)	(16,897)	(15,465)	(20,755)
	(97,853)	(20,259)	(16,897)	(15,465)	(20,755)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

DWS Wholesale Global Equity Thematic					
	United States Dollar	European Euro	Swiss Franc	Korean Won	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
30/06/2013					
Cash and cash equivalents	69	110	7	-	22
Receivables	83	-	-	-	111
Financial assets held for trading	11,193	3,793	1,188	817	2,816
Derivatives	1	-	-	-	-
Mortgages	-	-	-	-	-
Payables	(107)	-	(29)	(11)	-
Bank overdraft	-	-	-	-	-
Financial liabilities held for trading					
- Securities - Short Sell	-	-	-	-	-
- Derivatives	(1)	-	-	-	-
	11,238	3,903	1,166	806	2,949
Net increase/decrease in exposure from:					
- foreign currency contract	-	-	-	-	-
- cross currency swap	-	-	-	-	-
	11,238	3,903	1,166	806	2,949
	United States Dollar	European Euro	South African Rand	Swiss Franc	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
30/06/2012					
Cash and cash equivalents	6	1	-	-	6
Receivables	73	-	-	-	28
Financial assets held for trading	10,328	3,507	764	625	3,493
Derivatives	49	-	-	-	-
Mortgages	-	-	-	-	-
Payables	(65)	-	(32)	-	-
Bank overdraft	-	-	-	-	-
Financial liabilities held for trading					
- Securities - Short Sell	-	-	-	-	-
- Derivatives	(1)	-	-	-	-
	10,390	3,508	732	625	3,527
Net increase/decrease in exposure from:					
- foreign currency contract	7	-	32	-	-
- cross currency swap	-	-	-	-	-
	10,397	3,508	764	625	3,527

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

MFS Wholesale Global Equity					
	United States Dollar	European Euro	Uk Pound Sterling	Swiss Franc	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
30/06/2013					
Cash and cash equivalents	3,940	6	-	26	59
Receivables	490	64	82	-	31
Financial assets held for trading	147,731	54,247	27,202	23,347	16,227
Derivatives	1	1	-	-	-
Mortgages	-	-	-	-	-
Payables	(643)	(65)	-	-	-
Bank overdraft	-	-	-	-	-
Financial liabilities held for trading					
- Securities - Short Sell	-	-	-	-	-
- Derivatives	(1)	(1)	-	-	-
	151,518	54,252	27,284	23,373	16,317
Net increase/decrease in exposure from:					
- foreign currency contract	-	-	-	-	-
- cross currency swap	-	-	-	-	-
	151,518	54,252	27,284	23,373	16,317
	United States Dollar	European Euro	Uk Pound Sterling	Swiss Franc	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
30/06/2012					
Cash and cash equivalents	1,627	5	-	8	32
Receivables	62	-	53	-	18
Financial assets held for trading	51,794	22,308	10,887	9,052	8,806
Derivatives	1	-	-	-	-
Mortgages	-	-	-	-	-
Payables	-	-	-	-	-
Bank overdraft	-	-	-	-	-
Financial liabilities held for trading					
- Securities - Short Sell	-	-	-	-	-
- Derivatives	(3)	-	-	-	-
	53,481	22,313	10,940	9,060	8,856
Net increase/decrease in exposure from:					
- foreign currency contract	-	-	-	-	-
- cross currency swap	-	-	-	-	-
	53,481	22,313	10,940	9,060	8,856

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2013**

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Perpetual Wholesale International					
	United States Dollar	Uk Pound Sterling	Japanese Yen	European Euro	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
30/06/2013					
Cash and cash equivalents	3,595	-	27	-	-
Receivables	160	181	19	-	25
Financial assets held for trading	139,748	23,049	21,492	19,200	27,429
Derivatives	-	-	-	-	-
Mortgages	-	-	-	-	-
Payables	(804)	-	-	-	-
Bank overdraft	-	-	-	-	-
Financial liabilities held for trading					
- Securities - Short Sell	-	-	-	-	-
- Derivatives	(1)	-	-	-	-
	142,698	23,230	21,538	19,200	27,454
Net increase/decrease in exposure from:					
- foreign currency contract	-	-	-	-	-
- cross currency swap	-	-	-	-	-
	142,698	23,230	21,538	19,200	27,454
	United States Dollar	European Euro	Japanese Yen	Uk Pound Sterling	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
30/06/2012					
Cash and cash equivalents	2,503	-	-	-	(1)
Receivables	154	-	1,030	124	96
Financial assets held for trading	119,039	26,971	21,073	12,672	25,792
Derivatives	1	-	22	-	-
Mortgages	-	-	-	-	-
Payables	(517)	-	-	-	-
Bank overdraft	-	-	-	-	-
Financial liabilities held for trading					
- Securities - Short Sell	-	-	-	-	-
- Derivatives	(20)	-	-	-	-
	121,160	26,971	22,125	12,796	25,887
Net increase/decrease in exposure from:					
- foreign currency contract	1,381	(5,974)	(1,388)	-	-
- cross currency swap	-	-	-	-	-
	122,541	20,997	20,737	12,796	25,887

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Zurich Investments Wholesale Global Thematic Share					
	United States Dollar	Japanese Yen	Uk Pound Sterling	Hong Kong Dollar	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
30/06/2013					
Cash and cash equivalents	2	-	8	9	88
Receivables	78	8	25	237	183
Financial assets held for trading	24,624	6,422	3,684	3,489	7,932
Derivatives	6	-	-	-	-
Mortgages	-	-	-	-	-
Payables	(953)	-	-	-	-
Bank overdraft	-	(11)	-	-	-
Financial liabilities held for trading					
- Securities - Short Sell	-	-	-	-	-
- Derivatives	(1)	-	-	(3)	(1)
	23,756	6,419	3,717	3,732	8,202
Net increase/decrease in exposure from:					
- foreign currency contract	-	-	-	-	-
- cross currency swap	-	-	-	-	-
	23,756	6,419	3,717	3,732	8,202
	United States Dollar	Japanese Yen	U K Pound Sterling	Hong Kong Dollar	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
30/06/2012					
Cash and cash equivalents	-	1	8	-	49
Receivables	9	-	17	11	6
Financial assets held for trading	9,609	2,541	1,999	1,983	4,393
Derivatives	-	-	-	-	-
Mortgages	-	-	-	-	-
Payables	-	-	-	-	(36)
Bank overdraft	-	-	-	-	-
Financial liabilities held for trading					
- Securities - Short Sell	-	-	-	-	-
- Derivatives	-	-	-	-	-
	9,618	2,542	2,024	1,994	4,412
Net increase/decrease in exposure from:					
- foreign currency contract	-	-	-	-	-
- cross currency swap	-	-	-	-	-
	9,618	2,542	2,024	1,994	4,412

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Acadian Wholesale Global Equity Long Short					
	United States Dollar	European Euro	Japanese Yen	Hong Kong Dollar	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
30/06/2013					
Cash and cash equivalents	4	7	16	3	36
Receivables	5	8	12	29	2
Financial assets held for trading	13,941	3,658	3,343	916	4,131
Derivatives	-	-	-	-	-
Mortgages	-	-	-	-	-
Payables	(4)	-	(1)	-	(1)
Bank overdraft	-	-	-	-	-
Financial liabilities held for trading					
- Securities - Short Sell	(3,746)	(343)	(818)	-	(1,136)
- Derivatives	-	-	-	-	-
	10,200	3,330	2,552	948	3,032
Net increase/decrease in exposure from:					
- foreign currency contract	-	-	-	-	-
- cross currency swap	-	-	-	-	-
	10,200	3,330	2,552	948	3,032
	United States Dollar	Japanese Yen	European Euro	Hong Kong Dollar	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
30/06/2012					
Cash and cash equivalents	196	21	20	9	16
Receivables	30	108	8	11	9
Financial assets held for trading	18,048	4,512	3,068	1,110	5,147
Derivatives	4	-	-	-	-
Mortgages	-	-	-	-	-
Payables	(7)	(145)	(25)	-	(30)
Bank overdraft	-	-	-	-	(2)
Financial liabilities held for trading					
- Securities - Short Sell	(4,746)	(1,133)	(723)	-	(868)
- Derivatives	-	(1)	-	-	-
	13,525	3,362	2,348	1,130	4,272
Net increase/decrease in exposure from:					
- foreign currency contract	-	-	-	-	-
- cross currency swap	-	-	-	-	-
	13,525	3,362	2,348	1,130	4,272

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2013**

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Colonial First State Wholesale Global Emerging Markets Select					
	Uk Pound Sterling	South African Rand	Indian Rupee	United States Dollar	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
30/06/2013					
Cash and cash equivalents	87	5	-	30	236
Receivables	-	50	37	18	534
Financial assets held for trading	21,194	17,865	15,850	11,252	63,838
Derivatives	-	-	-	-	-
Mortgages	-	-	-	-	-
Payables	-	-	-	-	-
Bank overdraft	-	-	-	-	(54)
Financial liabilities held for trading					
- Securities - Short Sell	-	-	-	-	-
- Derivatives	-	-	-	-	-
	21,281	17,920	15,887	11,300	64,554
Net increase/decrease in exposure from:					
- foreign currency contract	-	-	-	-	-
- cross currency swap	-	-	-	-	-
	21,281	17,920	15,887	11,300	64,554
	South African Rand	Korean Won	United States Dollar	Taiwan Dollar	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
30/06/2012					
Cash and cash equivalents	2	-	1,593	160	137
Receivables	44	-	42	-	942
Financial assets held for trading	13,321	8,129	6,400	6,899	35,531
Derivatives	-	-	-	-	-
Mortgages	-	-	-	-	-
Payables	(68)	-	-	-	(191)
Bank overdraft	-	-	-	-	-
Financial liabilities held for trading					
- Securities - Short Sell	-	-	-	-	-
- Derivatives	-	-	-	-	(2)
	13,299	8,129	8,035	7,059	36,417
Net increase/decrease in exposure from:					
- foreign currency contract	-	-	-	-	-
- cross currency swap	-	-	-	-	-
	13,299	8,129	8,035	7,059	36,417

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Colonial First State Wholesale Global Resources					
	United States Dollar	Canadian Dollar	Uk Pound Sterling	Hong Kong Dollar	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
30/06/2013					
Cash and cash equivalents	3,145	686	702	1,567	1,454
Receivables	4,713	1,493	-	1,230	-
Financial assets held for trading	409,229	290,675	272,006	25,782	6,200
Derivatives	-	7	-	-	-
Mortgages	-	-	-	-	-
Payables	-	(302)	(109)	-	-
Bank overdraft	-	-	-	-	-
Financial liabilities held for trading					
- Securities - Short Sell	-	-	-	-	-
- Derivatives	(63)	(4)	-	-	-
	417,024	292,555	272,599	28,579	7,654
Net increase/decrease in exposure from:					
- foreign currency contract	-	-	-	-	-
- cross currency swap	-	-	-	-	-
	417,024	292,555	272,599	28,579	7,654
	United States Dollar	Uk Pound Sterling	Canadian Dollar	Hong Kong Dollar	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
30/06/2012					
Cash and cash equivalents	1,273	985	1,280	853	1,137
Receivables	-	300	4,295	1,990	-
Financial assets held for trading	496,896	491,495	395,120	61,433	15,987
Derivatives	-	-	34	-	-
Mortgages	-	-	-	-	-
Payables	(720)	-	-	-	-
Bank overdraft	-	-	-	-	-
Financial liabilities held for trading					
- Securities - Short Sell	-	-	-	-	-
- Derivatives	(15)	-	-	-	-
	497,434	492,780	400,729	64,276	17,124
Net increase/decrease in exposure from:					
- foreign currency contract	-	-	-	-	-
- cross currency swap	-	-	-	-	-
	497,434	492,780	400,729	64,276	17,124

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Generation Wholesale Global Share					
	United States Dollar	European Euro	Uk Pound Sterling	Canadian Dollar	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
30/06/2013					
Cash and cash equivalents	674	-	-	2	87
Receivables	904	597	-	-	18
Financial assets held for trading	77,618	16,974	5,851	-	6,857
Derivatives	5	8	-	-	-
Mortgages	-	-	-	-	-
Payables	(338)	(1,460)	-	-	-
Bank overdraft	-	-	-	-	-
Financial liabilities held for trading					
- Securities - Short Sell	-	-	-	-	-
- Derivatives	(20)	(18)	-	-	-
	78,843	16,101	5,851	2	6,962
Net increase/decrease in exposure from:					
- foreign currency contract	-	-	-	2,581	-
- cross currency swap	-	-	-	-	-
	78,843	16,101	5,851	2,583	6,962
	United States Dollar	European Euro	Japanese Yen	Swiss Franc	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
30/06/2012					
Cash and cash equivalents	1	-	-	15	41
Receivables	10	-	-	-	53
Financial assets held for trading	38,681	13,556	1,766	4,383	6,358
Derivatives	-	-	1	-	-
Mortgages	-	-	-	-	-
Payables	(173)	-	-	-	-
Bank overdraft	-	-	-	-	-
Financial liabilities held for trading					
- Securities - Short Sell	-	-	-	-	-
- Derivatives	(3)	-	-	-	-
	38,516	13,556	1,767	4,398	6,452
Net increase/decrease in exposure from:					
- foreign currency contract	2,248	(1,836)	3,063	-	1,136
- cross currency swap	-	-	-	-	-
	40,764	11,720	4,830	4,398	7,588

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2013**

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Goldman Sachs Wholesale Global Small Companies					
	United States Dollar	Japanese Yen	European Euro	Uk Pound Sterling	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
30/06/2013					
Cash and cash equivalents	3,135	-	-	19	-
Receivables	455	59	-	18	4
Financial assets held for trading	50,022	23,273	10,285	9,839	7,780
Derivatives	-	-	-	-	10
Mortgages	-	-	-	-	-
Payables	(260)	(53)	-	-	-
Bank overdraft	-	(34)	-	-	-
Financial liabilities held for trading					
- Securities - Short Sell	-	-	-	-	-
- Derivatives	(1)	-	-	-	-
	53,351	23,245	10,285	9,876	7,794
Net increase/decrease in exposure from:					
- foreign currency contract	-	-	-	-	-
- cross currency swap	-	-	-	-	-
	53,351	23,245	10,285	9,876	7,794
	United States Dollar	Japanese Yen	European Euro	Uk Pound Sterling	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
30/06/2012					
Cash and cash equivalents	1,371	-	-	-	-
Receivables	43	10	50	16	12
Financial assets held for trading	45,007	18,815	8,218	7,828	9,096
Derivatives	-	-	-	-	-
Mortgages	-	-	-	-	-
Payables	(96)	-	-	-	-
Bank overdraft	-	-	-	-	-
Financial liabilities held for trading					
- Securities - Short Sell	-	-	-	-	-
- Derivatives	(1)	-	-	-	-
	46,324	18,825	8,268	7,844	9,108
Net increase/decrease in exposure from:					
- foreign currency contract	(10)	-	-	-	-
- cross currency swap	-	-	-	-	-
	46,314	18,825	8,268	7,844	9,108

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Magellan Wholesale Global Share					
	United States Dollar	Swiss Franc	European Euro	Uk Pound Sterling	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
30/06/2013					
Cash and cash equivalents	2,348	78	367	281	-
Receivables	223	-	-	630	-
Financial assets held for trading	426,355	40,850	38,398	25,807	-
Derivatives	30	-	-	-	-
Mortgages	-	-	-	-	-
Payables	(1,988)	-	-	(103)	-
Bank overdraft	-	-	-	-	-
Financial liabilities held for trading					
- Securities - Short Sell	-	-	-	-	-
- Derivatives	-	-	-	-	-
	426,968	40,928	38,765	26,615	-
Net increase/decrease in exposure from:					
- foreign currency contract	-	-	-	-	-
- cross currency swap	-	-	-	-	-
	426,968	40,928	38,765	26,615	-
	United States Dollar	Swiss Franc	European Euro	Uk Pound Sterling	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
30/06/2012					
Cash and cash equivalents	629	246	272	7	-
Receivables	46	-	-	88	-
Financial assets held for trading	106,335	14,728	12,050	6,836	-
Derivatives	-	-	-	-	-
Mortgages	-	-	-	-	-
Payables	(337)	(452)	-	-	-
Bank overdraft	-	-	-	-	-
Financial liabilities held for trading					
- Securities - Short Sell	-	-	-	-	-
- Derivatives	(9)	-	-	-	-
	106,664	14,522	12,322	6,931	-
Net increase/decrease in exposure from:					
- foreign currency contract	-	-	-	-	-
- cross currency swap	-	-	-	-	-
	106,664	14,522	12,322	6,931	-

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Platinum Wholesale Asia					
	United States Dollar	Hong Kong Dollar	Korean Won	Thai Baht	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
30/06/2013					
Cash and cash equivalents	3,349	61	-	-	375
Receivables	-	36	22	-	36
Financial assets held for trading	10,882	16,761	13,564	8,897	24,844
Derivatives	3,850	-	-	-	-
Mortgages	-	-	-	-	-
Payables	-	-	-	-	-
Bank overdraft	-	-	-	-	-
Financial liabilities held for trading					
- Securities - Short Sell	-	-	-	-	-
- Derivatives	(183)	-	-	-	-
	17,898	16,858	13,586	8,897	25,255
Net increase/decrease in exposure from:					
- foreign currency contract	2,738	-	-	-	511
- cross currency swap	-	-	-	-	-
	20,636	16,858	13,586	8,897	25,766
	United States Dollar	Hong Kong Dollar	Korean Won	Thai Baht	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
30/06/2012					
Cash and cash equivalents	450	868	150	186	765
Receivables	-	10	22	-	57
Financial assets held for trading	4,819	9,950	9,106	8,673	18,929
Derivatives	3,331	46	-	-	-
Mortgages	-	-	-	-	-
Payables	-	-	-	-	(8)
Bank overdraft	-	(15)	-	-	-
Financial liabilities held for trading					
- Securities - Short Sell	-	-	-	-	-
- Derivatives	(3)	-	-	-	-
	8,597	10,859	9,278	8,859	19,743
Net increase/decrease in exposure from:					
- foreign currency contract	4,170	-	-	-	488
- cross currency swap	-	-	-	-	-
	12,767	10,859	9,278	8,859	20,231

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2013**

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Platinum Wholesale International					
	United States Dollar	European Euro	Uk Pound Sterling	Korean Won	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
30/06/2013					
Cash and cash equivalents	60,790	13,759	9,859	1	48,887
Receivables	632	-	703	108	1,271
Financial assets held for trading	470,507	209,152	31,455	39,817	360,606
Derivatives	9,515	-	556	-	486
Mortgages	-	-	-	-	-
Payables	(72)	(555)	-	-	(4,038)
Bank overdraft	-	-	-	-	-
Financial liabilities held for trading					
- Securities - Short Sell	-	-	-	-	-
- Derivatives	(1,266)	(17)	-	-	(285)
	540,106	222,339	42,573	39,926	406,927
Net increase/decrease in exposure from:					
- foreign currency contract	134,317	69,735	-	-	(170,687)
- cross currency swap	-	-	-	-	-
	674,423	292,074	42,573	39,926	236,240
	United States Dollar	European Euro	Canadian Dollar	Hong Kong Dollar	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
30/06/2012					
Cash and cash equivalents	57,444	19,774	1,236	10,040	35,131
Receivables	1,754	123	44	-	107
Financial assets held for trading	321,303	205,583	15,297	34,588	272,363
Derivatives	8,887	-	-	-	473
Mortgages	-	-	-	-	-
Payables	-	-	-	-	(128)
Bank overdraft	-	-	-	-	-
Financial liabilities held for trading					
- Securities - Short Sell	-	-	-	-	-
- Derivatives	(4,519)	-	(84)	-	(78)
	384,869	225,480	16,493	44,628	307,868
Net increase/decrease in exposure from:					
- foreign currency contract	158,517	(109,002)	43,953	-	(113,627)
- cross currency swap	-	-	-	-	-
	543,386	116,478	60,446	44,628	194,241

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

PM Capital Wholesale Absolute Performance					
	United States Dollar	Uk Pound Sterling	European Euro	Hong Kong Dollar	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
30/06/2013					
Cash and cash equivalents	328	-	-	24	-
Receivables	2	17	-	2	19
Financial assets held for trading	22,360	6,234	4,810	182	-
Derivatives	112	-	-	-	-
Mortgages	-	-	-	-	-
Payables	(7)	-	-	-	-
Bank overdraft	(201)	(349)	(1,173)	-	-
Financial liabilities held for trading					
- Securities - Short Sell	-	-	-	-	-
- Derivatives	(54)	-	-	-	-
	22,540	5,902	3,637	208	19
Net increase/decrease in exposure from:					
- foreign currency contract	9,680	(3,666)	(2,144)	-	-
- cross currency swap	-	-	-	-	-
	32,220	2,236	1,493	208	19
	United States Dollar	European Euro	Uk Pound Sterling	Japanese Yen	Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
30/06/2012					
Cash and cash equivalents	1,255	-	70	-	14
Receivables	5	145	-	-	14
Financial assets held for trading	17,410	3,156	3,221	-	364
Derivatives	12	-	-	-	-
Mortgages	-	-	-	-	-
Payables	(5)	-	-	-	-
Bank overdraft	(3,066)	(2,329)	-	(434)	-
Financial liabilities held for trading					
- Securities - Short Sell	(1,532)	-	-	-	-
- Derivatives	(223)	-	-	-	-
	13,856	972	3,291	(434)	392
Net increase/decrease in exposure from:					
- foreign currency contract	7,242	-	(2,603)	-	(243)
- cross currency swap	-	(275)	-	-	-
	21,098	697	688	(434)	149

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2013**

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

The table in part (b) under "Summarised Sensitivity Analysis" of the "Financial Risk Management" note to the financial statements, summarises the sensitivities of the Fund's 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 Fund is exposed.

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk

Investments in interest bearing financial assets are exposed to the risks associated with the effects of fluctuations in the prevailing levels of market interest rates on its financial position and cash flows. Such Funds are exposed to cash flow interest rate risk on financial instruments with variable interest rates. Financial instruments with fixed rates expose these 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 Compliance Department of the Responsible Entity. The table below summarises the Funds' exposure to interest rate risks. It includes the Funds' assets and liabilities at fair values.

AMP Capital Wholesale Global Property Securities				
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
30/06/2013				
Financial assets				
Cash and cash equivalents	3,310	-	-	3,310
Receivables	-	-	346	346
Financial assets held for trading	-	-	84,064	84,064
Derivatives	-	-	101	101
Mortgages	-	-	-	-
Financial liabilities				
Payables	-	-	(190)	(190)
Bank overdraft	(1)	-	-	(1)
Loans	-	-	-	-
Financial liabilities held for trading				
- Securities - Short Sell	-	-	-	-
- Derivatives	-	-	(328)	(328)
	3,309	-	83,993	87,302
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	-	-	-	-
Net exposure	3,309	-	83,993	87,302
30/06/2012				
Financial assets				
Cash and cash equivalents	856	-	-	856
Receivables	-	-	70	70
Financial assets held for trading	-	-	18,648	18,648
Derivatives	-	-	329	329
Mortgages	-	-	-	-
Financial liabilities				
Payables	-	-	(131)	(131)
Bank overdraft	-	-	-	-
Loans	-	-	-	-
Financial liabilities held for trading				
- Securities - Short Sell	-	-	-	-
- Derivatives	-	-	(2)	(2)
	856	-	18,914	19,770
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	-	-	-	-
Net exposure	856	-	18,914	19,770

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk (continued)

Colonial First State Wholesale Global Property Securities				
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
30/06/2013				
Financial assets				
Cash and cash equivalents	8,178	-	-	8,178
Receivables	-	-	38,857	38,857
Financial assets held for trading	-	-	766,422	766,422
Derivatives	-	-	9,993	9,993
Mortgages	-	-	-	-
Financial liabilities				
Payables	-	-	(683)	(683)
Bank overdraft	-	-	-	-
Loans	-	-	-	-
Financial liabilities held for trading				
- Securities - Short Sell	-	-	-	-
- Derivatives	-	-	(48,622)	(48,622)
	8,178	-	765,967	774,145
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	-	-	-	-
Net exposure	8,178	-	765,967	774,145
30/06/2012				
Financial assets				
Cash and cash equivalents	13,053	-	-	13,053
Receivables	-	-	9,090	9,090
Financial assets held for trading	-	-	610,029	610,029
Derivatives	-	-	33,453	33,453
Mortgages	-	-	-	-
Financial liabilities				
Payables	-	-	(14,799)	(14,799)
Bank overdraft	-	-	-	-
Loans	-	-	-	-
Financial liabilities held for trading				
- Securities - Short Sell	-	-	-	-
- Derivatives	-	-	(11,573)	(11,573)
	13,053	-	626,200	639,253
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	-	-	-	-
Net exposure	13,053	-	626,200	639,253

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk (continued)

Colonial First State Wholesale Global Listed Infrastructure Securities				
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
30/06/2013				
Financial assets				
Cash and cash equivalents	12,259	-	-	12,259
Receivables	-	-	3,357	3,357
Financial assets held for trading	-	-	400,423	400,423
Derivatives	-	-	785	785
Mortgages	-	-	-	-
Financial liabilities				
Payables	-	-	(3,541)	(3,541)
Bank overdraft	(2)	-	-	(2)
Loans	-	-	-	-
Financial liabilities held for trading				
- Securities - Short Sell	-	-	-	-
- Derivatives	-	-	(5,092)	(5,092)
	12,257	-	395,932	408,189
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	-	-	-	-
Net exposure	12,257	-	395,932	408,189
30/06/2012				
Financial assets				
Cash and cash equivalents	9,955	-	-	9,955
Receivables	-	-	1,314	1,314
Financial assets held for trading	-	-	310,241	310,241
Derivatives	-	-	6,819	6,819
Mortgages	-	-	-	-
Financial liabilities				
Payables	-	-	(2,387)	(2,387)
Bank overdraft	-	-	-	-
Loans	-	-	-	-
Financial liabilities held for trading				
- Securities - Short Sell	-	-	-	-
- Derivatives	-	-	(57)	(57)
	9,955	-	315,930	325,885
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	-	-	-	-
Net exposure	9,955	-	315,930	325,885

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk (continued)

Acadian Wholesale Global Equity				
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
30/06/2013				
Financial assets				
Cash and cash equivalents	986	-	-	986
Receivables	-	-	114	114
Financial assets held for trading	-	-	63,485	63,485
Derivatives	-	-	-	-
Mortgages	-	-	-	-
Financial liabilities				
Payables	-	-	(103)	(103)
Bank overdraft	(146)	-	-	(146)
Loans	-	-	-	-
Financial liabilities held for trading				
- Securities - Short Sell	-	-	-	-
- Derivatives	-	-	-	-
	840	-	63,496	64,336
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	-	-	-	-
Net exposure	840	-	63,496	64,336
30/06/2012				
Financial assets				
Cash and cash equivalents	587	-	-	587
Receivables	-	-	84	84
Financial assets held for trading	-	-	56,618	56,618
Derivatives	-	-	-	-
Mortgages	-	-	-	-
Financial liabilities				
Payables	-	-	(112)	(112)
Bank overdraft	(47)	-	-	(47)
Loans	-	-	-	-
Financial liabilities held for trading				
- Securities - Short Sell	-	-	-	-
- Derivatives	-	-	-	-
	540	-	56,590	57,130
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	-	-	-	-
Net exposure	540	-	56,590	57,130

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk (continued)

Acadian Wholesale Global Managed Volatility Equity *				
	Floating interest rate \$	Fixed interest rate \$	Non-interest bearing \$	Total \$
30/06/2013				
Financial assets				
Cash and cash equivalents	15	-	-	15
Receivables	-	-	-	-
Financial assets held for trading	-	-	5,018	5,018
Derivatives	-	-	-	-
Mortgages	-	-	-	-
Financial liabilities				
Payables	-	-	(1)	(1)
Bank overdraft	-	-	-	-
Loans	-	-	-	-
Financial liabilities held for trading				
- Securities - Short Sell	-	-	-	-
- Derivatives	-	-	-	-
	15	-	5,017	5,032
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	-	-	-	-
Net exposure	15	-	5,017	5,032

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk (continued)

Altrinsic Wholesale Global Equity				
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
30/06/2013				
Financial assets				
Cash and cash equivalents	4,164	-	-	4,164
Receivables	-	-	656	656
Financial assets held for trading	-	-	128,092	128,092
Derivatives	-	-	62	62
Mortgages	-	-	-	-
Financial liabilities				
Payables	-	-	(530)	(530)
Bank overdraft	-	-	-	-
Loans	-	-	-	-
Financial liabilities held for trading				
- Securities - Short Sell	-	-	-	-
- Derivatives	-	-	(1)	(1)
	4,164	-	128,279	132,443
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	-	-	-	-
Net exposure	4,164	-	128,279	132,443
30/06/2012				
Financial assets				
Cash and cash equivalents	2,601	-	-	2,601
Receivables	-	-	1,282	1,282
Financial assets held for trading	-	-	126,216	126,216
Derivatives	-	-	432	432
Mortgages	-	-	-	-
Financial liabilities				
Payables	-	-	(237)	(237)
Bank overdraft	(3)	-	-	(3)
Loans	-	-	-	-
Financial liabilities held for trading				
- Securities - Short Sell	-	-	-	-
- Derivatives	-	-	-	-
	2,598	-	127,693	130,291
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	-	-	-	-
Net exposure	2,598	-	127,693	130,291

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk (continued)

BT Wholesale Core Global Share				
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
30/06/2013				
Financial assets				
Cash and cash equivalents	2,417	-	-	2,417
Receivables	-	-	135	135
Financial assets held for trading	-	-	72,502	72,502
Derivatives	-	8	328	336
Mortgages	-	-	-	-
Financial liabilities				
Payables	-	-	(89)	(89)
Bank overdraft	(17)	-	-	(17)
Loans	-	-	-	-
Financial liabilities held for trading				
- Securities - Short Sell	-	-	-	-
- Derivatives	-	(61)	(336)	(397)
	2,400	(53)	72,540	74,887
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	-	-	-	-
Net exposure	2,400	(53)	72,540	74,887
30/06/2012				
Financial assets				
Cash and cash equivalents	3,228	-	-	3,228
Receivables	-	-	169	169
Financial assets held for trading	-	-	62,038	62,038
Derivatives	-	-	393	393
Mortgages	-	-	-	-
Financial liabilities				
Payables	-	-	(75)	(75)
Bank overdraft	(36)	-	-	(36)
Loans	-	-	-	-
Financial liabilities held for trading				
- Securities - Short Sell	-	-	-	-
- Derivatives	-	-	(326)	(326)
	3,192	-	62,199	65,391
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	-	-	-	-
Net exposure	3,192	-	62,199	65,391

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk (continued)

Capital International Wholesale Global Share				
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
30/06/2013				
Financial assets				
Cash and cash equivalents	3,622	-	-	3,622
Receivables	-	-	362	362
Financial assets held for trading	-	-	122,775	122,775
Derivatives	-	-	125	125
Mortgages	-	-	-	-
Financial liabilities				
Payables	-	-	(426)	(426)
Bank overdraft	(14)	-	-	(14)
Loans	-	-	-	-
Financial liabilities held for trading				
- Securities - Short Sell	-	-	-	-
- Derivatives	-	-	(89)	(89)
	3,608	-	122,747	126,355
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	-	-	-	-
Net exposure	3,608	-	122,747	126,355
30/06/2012				
Financial assets				
Cash and cash equivalents	2,506	-	-	2,506
Receivables	-	-	2,530	2,530
Financial assets held for trading	-	169	105,188	105,357
Derivatives	-	-	213	213
Mortgages	-	-	-	-
Financial liabilities				
Payables	-	-	(432)	(432)
Bank overdraft	(133)	-	-	(133)
Loans	-	-	-	-
Financial liabilities held for trading				
- Securities - Short Sell	-	-	-	-
- Derivatives	-	-	(237)	(237)
	2,373	169	107,262	109,804
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	-	-	-	-
Net exposure	2,373	169	107,262	109,804

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk (continued)

Colonial First State Wholesale Global Share				
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
30/06/2013				
Financial assets				
Cash and cash equivalents	21,491	-	-	21,491
Receivables	-	-	3,500	3,500
Financial assets held for trading	-	-	1,088,399	1,088,399
Derivatives	-	-	24	24
Mortgages	-	-	-	-
Financial liabilities				
Payables	-	-	(6,746)	(6,746)
Bank overdraft	-	-	-	-
Loans	-	-	-	-
Financial liabilities held for trading				
- Securities - Short Sell	-	-	-	-
- Derivatives	-	-	(18)	(18)
	21,491	-	1,085,159	1,106,650
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	-	-	-	-
Net exposure	21,491	-	1,085,159	1,106,650
30/06/2012				
Financial assets				
Cash and cash equivalents	16,720	-	-	16,720
Receivables	-	-	5,670	5,670
Financial assets held for trading	-	-	981,246	981,246
Derivatives	-	-	-	-
Mortgages	-	-	-	-
Financial liabilities				
Payables	-	-	(6,954)	(6,954)
Bank overdraft	(73)	-	-	(73)
Loans	-	-	-	-
Financial liabilities held for trading				
- Securities - Short Sell	-	-	-	-
- Derivatives	-	-	(2)	(2)
	16,647	-	979,960	996,607
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	-	-	-	-
Net exposure	16,647	-	979,960	996,607

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk (continued)

Colonial First State Wholesale Index Global Share - Hedged				
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
30/06/2013				
Financial assets				
Cash and cash equivalents	9,771	-	-	9,771
Receivables	-	-	12	12
Financial assets held for trading	-	-	223,116	223,116
Derivatives	-	-	711	711
Mortgages	-	-	-	-
Financial liabilities				
Payables	-	-	(107)	(107)
Bank overdraft	-	-	-	-
Loans	-	-	-	-
Financial liabilities held for trading				
- Securities - Short Sell	-	-	-	-
- Derivatives	-	-	(11,212)	(11,212)
	9,771	-	212,520	222,291
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	-	-	-	-
Net exposure	9,771	-	212,520	222,291
30/06/2012				
Financial assets				
Cash and cash equivalents	831	-	-	831
Receivables	-	-	3	3
Financial assets held for trading	-	-	175,187	175,187
Derivatives	-	-	10,265	10,265
Mortgages	-	-	-	-
Financial liabilities				
Payables	-	-	(82)	(82)
Bank overdraft	-	-	-	-
Loans	-	-	-	-
Financial liabilities held for trading				
- Securities - Short Sell	-	-	-	-
- Derivatives	-	-	(1,210)	(1,210)
	831	-	184,163	184,994
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	-	-	-	-
Net exposure	831	-	184,163	184,994

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk (continued)

DWS Wholesale Global Equity Thematic				
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
30/06/2013				
Financial assets				
Cash and cash equivalents	272	-	-	272
Receivables	-	-	203	203
Financial assets held for trading	-	-	19,806	19,806
Derivatives	-	-	1	1
Mortgages	-	-	-	-
Financial liabilities				
Payables	-	-	(173)	(173)
Bank overdraft	-	-	-	-
Loans	-	-	-	-
Financial liabilities held for trading				
- Securities - Short Sell	-	-	-	-
- Derivatives	-	-	(1)	(1)
	272	-	19,836	20,108
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	-	-	-	-
Net exposure	272	-	19,836	20,108
30/06/2012				
Financial assets				
Cash and cash equivalents	512	-	-	512
Receivables	-	-	111	111
Financial assets held for trading	-	-	18,718	18,718
Derivatives	-	-	50	50
Mortgages	-	-	-	-
Financial liabilities				
Payables	-	-	(124)	(124)
Bank overdraft	-	-	-	-
Loans	-	-	-	-
Financial liabilities held for trading				
- Securities - Short Sell	-	-	-	-
- Derivatives	-	-	(1)	(1)
	512	-	18,754	19,266
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	-	-	-	-
Net exposure	512	-	18,754	19,266

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2013**

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk (continued)

MFS Wholesale Global Equity				
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
30/06/2013				
Financial assets				
Cash and cash equivalents	7,710	-	-	7,710
Receivables	-	-	762	762
Financial assets held for trading	-	-	268,754	268,754
Derivatives	-	-	2	2
Mortgages	-	-	-	-
Financial liabilities				
Payables	-	-	(1,026)	(1,026)
Bank overdraft	-	-	-	-
Loans	-	-	-	-
Financial liabilities held for trading				
- Securities - Short Sell	-	-	-	-
- Derivatives	-	-	(2)	(2)
	7,710	-	268,490	276,200
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	-	-	-	-
Net exposure	7,710	-	268,490	276,200
30/06/2012				
Financial assets				
Cash and cash equivalents	4,371	-	-	4,371
Receivables	-	-	173	173
Financial assets held for trading	-	-	102,846	102,846
Derivatives	-	-	1	1
Mortgages	-	-	-	-
Financial liabilities				
Payables	-	-	(127)	(127)
Bank overdraft	-	-	-	-
Loans	-	-	-	-
Financial liabilities held for trading				
- Securities - Short Sell	-	-	-	-
- Derivatives	-	-	(3)	(3)
	4,371	-	102,890	107,261
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	-	-	-	-
Net exposure	4,371	-	102,890	107,261

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk (continued)

Perpetual Wholesale International				
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
30/06/2013				
Financial assets				
Cash and cash equivalents	3,884	-	-	3,884
Receivables	-	-	487	487
Financial assets held for trading	-	-	230,918	230,918
Derivatives	-	-	-	-
Mortgages	-	-	-	-
Financial liabilities				
Payables	-	-	(1,093)	(1,093)
Bank overdraft	(30)	-	-	(30)
Loans	-	-	-	-
Financial liabilities held for trading				
- Securities - Short Sell	-	-	-	-
- Derivatives	-	-	(1)	(1)
	3,854	-	230,311	234,165
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	-	-	-	-
Net exposure	3,854	-	230,311	234,165
30/06/2012				
Financial assets				
Cash and cash equivalents	2,795	-	-	2,795
Receivables	-	-	1,500	1,500
Financial assets held for trading	-	-	205,546	205,546
Derivatives	-	-	217	217
Mortgages	-	-	-	-
Financial liabilities				
Payables	-	-	(779)	(779)
Bank overdraft	(120)	-	-	(120)
Loans	-	-	-	-
Financial liabilities held for trading				
- Securities - Short Sell	-	-	-	-
- Derivatives	-	-	(20)	(20)
	2,675	-	206,464	209,139
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	-	-	-	-
Net exposure	2,675	-	206,464	209,139

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk (continued)

Zurich Investments Wholesale Global Thematic Share				
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
30/06/2013				
Financial assets				
Cash and cash equivalents	2,544	-	-	2,544
Receivables	-	-	554	554
Financial assets held for trading	-	-	46,151	46,151
Derivatives	-	-	94	94
Mortgages	-	-	-	-
Financial liabilities				
Payables	-	-	(1,010)	(1,010)
Bank overdraft	(11)	-	-	(11)
Loans	-	-	-	-
Financial liabilities held for trading				
- Securities - Short Sell	-	-	-	-
- Derivatives	-	-	(298)	(298)
	2,533	-	45,491	48,024
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	-	-	-	-
Net exposure	2,533	-	45,491	48,024
30/06/2012				
Financial assets				
Cash and cash equivalents	1,682	-	-	1,682
Receivables	-	-	55	55
Financial assets held for trading	-	-	20,525	20,525
Derivatives	-	-	-	-
Mortgages	-	-	-	-
Financial liabilities				
Payables	-	-	(70)	(70)
Bank overdraft	-	-	-	-
Loans	-	-	-	-
Financial liabilities held for trading				
- Securities - Short Sell	-	-	-	-
- Derivatives	-	-	-	-
	1,682	-	20,510	22,192
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	-	-	-	-
Net exposure	1,682	-	20,510	22,192

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk (continued)

Acadian Wholesale Global Equity Long Short				
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
30/06/2013				
Financial assets				
Cash and cash equivalents	113	-	-	113
Receivables	-	-	65	65
Financial assets held for trading	-	-	26,476	26,476
Derivatives	-	-	-	-
Mortgages	-	-	-	-
Financial liabilities				
Payables	-	-	(33)	(33)
Bank overdraft	(1)	-	-	(1)
Loans	-	-	-	-
Financial liabilities held for trading				
- Securities - Short Sell	-	-	(6,102)	(6,102)
- Derivatives	-	-	-	-
	112	-	20,406	20,518
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	-	-	-	-
Net exposure	112	-	20,406	20,518
30/06/2012				
Financial assets				
Cash and cash equivalents	420	-	-	420
Receivables	-	-	257	257
Financial assets held for trading	-	-	31,909	31,909
Derivatives	-	-	4	4
Mortgages	-	-	-	-
Financial liabilities				
Payables	-	-	(386)	(386)
Bank overdraft	(2)	-	-	(2)
Loans	-	-	-	-
Financial liabilities held for trading				
- Securities - Short Sell	-	-	(7,481)	(7,481)
- Derivatives	-	-	(2)	(2)
	418	-	24,301	24,719
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	-	-	-	-
Net exposure	418	-	24,301	24,719

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk (continued)

Colonial First State Wholesale Global Emerging Markets Select				
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
30/06/2013				
Financial assets				
Cash and cash equivalents	11,888	-	-	11,888
Receivables	-	-	711	711
Financial assets held for trading	-	-	131,721	131,721
Derivatives	-	-	-	-
Mortgages	-	-	-	-
Financial liabilities				
Payables	-	-	(813)	(813)
Bank overdraft	(54)	-	-	(54)
Loans	-	-	-	-
Financial liabilities held for trading				
- Securities - Short Sell	-	-	-	-
- Derivatives	-	-	-	-
	11,834	-	131,619	143,453
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	-	-	-	-
Net exposure	11,834	-	131,619	143,453
30/06/2012				
Financial assets				
Cash and cash equivalents	4,177	-	-	4,177
Receivables	-	-	1,064	1,064
Financial assets held for trading	-	-	70,591	70,591
Derivatives	-	-	-	-
Mortgages	-	-	-	-
Financial liabilities				
Payables	-	-	(364)	(364)
Bank overdraft	-	-	-	-
Loans	-	-	-	-
Financial liabilities held for trading				
- Securities - Short Sell	-	-	-	-
- Derivatives	-	-	(2)	(2)
	4,177	-	71,289	75,466
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	-	-	-	-
Net exposure	4,177	-	71,289	75,466

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk (continued)

Colonial First State Wholesale Global Resources				
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
30/06/2013				
Financial assets				
Cash and cash equivalents	29,793	-	-	29,793
Receivables	-	-	10,902	10,902
Financial assets held for trading	-	-	1,252,602	1,252,602
Derivatives	-	-	7	7
Mortgages	-	-	-	-
Financial liabilities				
Payables	-	-	(4,871)	(4,871)
Bank overdraft	-	-	-	-
Loans	-	-	-	-
Financial liabilities held for trading				
- Securities - Short Sell	-	-	-	-
- Derivatives	-	-	(68)	(68)
	29,793	-	1,258,572	1,288,365
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	-	-	-	-
Net exposure	29,793	-	1,258,572	1,288,365
30/06/2012				
Financial assets				
Cash and cash equivalents	34,271	-	-	34,271
Receivables	-	-	7,847	7,847
Financial assets held for trading	-	-	1,631,701	1,631,701
Derivatives	-	-	34	34
Mortgages	-	-	-	-
Financial liabilities				
Payables	-	-	(9,301)	(9,301)
Bank overdraft	-	-	-	-
Loans	-	-	-	-
Financial liabilities held for trading				
- Securities - Short Sell	-	-	-	-
- Derivatives	-	-	(15)	(15)
	34,271	-	1,630,266	1,664,537
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	-	-	-	-
Net exposure	34,271	-	1,630,266	1,664,537

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk (continued)

Colonial First State Wholesale Global Resources Tactical *				
	Floating interest rate \$	Fixed interest rate \$	Non-interest bearing \$	Total \$
30/06/2013				
Financial assets				
Cash and cash equivalents	15	-	-	15
Receivables	-	-	-	-
Financial assets held for trading	-	-	4,904	4,904
Derivatives	-	-	-	-
Mortgages	-	-	-	-
Financial liabilities				
Payables	-	-	-	-
Bank overdraft	-	-	-	-
Loans	-	-	-	-
Financial liabilities held for trading				
- Securities - Short Sell	-	-	-	-
- Derivatives	-	-	-	-
	15	-	4,904	4,919
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	-	-	-	-
Net exposure	15	-	4,904	4,919

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk (continued)

Colonial First State Wholesale Global Soft Commodity				
	Floating interest rate \$	Fixed interest rate \$	Non-interest bearing \$	Total \$
30/06/2013				
Financial assets				
Cash and cash equivalents	17,070	-	-	17,070
Receivables	-	-	95	95
Financial assets held for trading	-	-	2,769,545	2,769,545
Derivatives	-	-	-	-
Mortgages	-	-	-	-
Financial liabilities				
Payables	-	-	(12,086)	(12,086)
Bank overdraft	-	-	-	-
Loans	-	-	-	-
Financial liabilities held for trading				
- Securities - Short Sell	-	-	-	-
- Derivatives	-	-	-	-
	17,070	-	2,757,554	2,774,624
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	-	-	-	-
Net exposure	17,070	-	2,757,554	2,774,624
30/06/2012				
Financial assets				
Cash and cash equivalents	4,557	-	-	4,557
Receivables	-	-	16	16
Financial assets held for trading	-	-	1,472,041	1,472,041
Derivatives	-	-	-	-
Mortgages	-	-	-	-
Financial liabilities				
Payables	-	-	(3,357)	(3,357)
Bank overdraft	-	-	-	-
Loans	-	-	-	-
Financial liabilities held for trading				
- Securities - Short Sell	-	-	-	-
- Derivatives	-	-	-	-
	4,557	-	1,468,700	1,473,257
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	-	-	-	-
Net exposure	4,557	-	1,468,700	1,473,257

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk (continued)

Generation Wholesale Global Share				
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
30/06/2013				
Financial assets				
Cash and cash equivalents	12,259	-	-	12,259
Receivables	-	-	1,583	1,583
Financial assets held for trading	-	-	109,073	109,073
Derivatives	-	-	821	821
Mortgages	-	-	-	-
Financial liabilities				
Payables	-	-	(2,538)	(2,538)
Bank overdraft	-	-	-	-
Loans	-	-	-	-
Financial liabilities held for trading				
- Securities - Short Sell	-	-	-	-
- Derivatives	-	(19)	(555)	(574)
	12,259	(19)	108,384	120,624
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	-	-	-	-
Net exposure	12,259	(19)	108,384	120,624
30/06/2012				
Financial assets				
Cash and cash equivalents	2,193	-	-	2,193
Receivables	-	-	98	98
Financial assets held for trading	-	-	67,971	67,971
Derivatives	-	-	157	157
Mortgages	-	-	-	-
Financial liabilities				
Payables	-	-	(248)	(248)
Bank overdraft	-	-	-	-
Loans	-	-	-	-
Financial liabilities held for trading				
- Securities - Short Sell	-	-	-	-
- Derivatives	-	-	(43)	(43)
	2,193	-	67,935	70,128
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	-	-	-	-
Net exposure	2,193	-	67,935	70,128

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk (continued)

Goldman Sachs Wholesale Global Small Companies				
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
30/06/2013				
Financial assets				
Cash and cash equivalents	3,346	-	-	3,346
Receivables	-	-	577	577
Financial assets held for trading	-	2	101,197	101,199
Derivatives	-	-	10	10
Mortgages	-	-	-	-
Financial liabilities				
Payables	-	-	(434)	(434)
Bank overdraft	(54)	-	-	(54)
Loans	-	-	-	-
Financial liabilities held for trading				
- Securities - Short Sell	-	-	-	-
- Derivatives	-	-	(1)	(1)
	3,292	2	101,349	104,643
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	-	-	-	-
Net exposure	3,292	2	101,349	104,643
30/06/2012				
Financial assets				
Cash and cash equivalents	1,403	-	-	1,403
Receivables	-	-	172	172
Financial assets held for trading	-	1,328	87,635	88,963
Derivatives	-	-	1	1
Mortgages	-	-	-	-
Financial liabilities				
Payables	-	-	(215)	(215)
Bank overdraft	(40)	-	-	(40)
Loans	-	-	-	-
Financial liabilities held for trading				
- Securities - Short Sell	-	-	-	-
- Derivatives	-	-	(1)	(1)
	1,363	1,328	87,592	90,283
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	-	-	-	-
Net exposure	1,363	1,328	87,592	90,283

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk (continued)

Magellan Wholesale Global Share				
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
30/06/2013				
Financial assets				
Cash and cash equivalents	16,589	-	-	16,589
Receivables	-	-	1,198	1,198
Financial assets held for trading	-	-	531,410	531,410
Derivatives	-	-	30	30
Mortgages	-	-	-	-
Financial liabilities				
Payables	-	-	(4,008)	(4,008)
Bank overdraft	-	-	-	-
Loans	-	-	-	-
Financial liabilities held for trading				
- Securities - Short Sell	-	-	-	-
- Derivatives	-	-	-	-
	16,589	-	528,630	545,219
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	-	-	-	-
Net exposure	16,589	-	528,630	545,219
30/06/2012				
Financial assets				
Cash and cash equivalents	9,477	-	-	9,477
Receivables	-	-	275	275
Financial assets held for trading	-	-	139,949	139,949
Derivatives	-	-	-	-
Mortgages	-	-	-	-
Financial liabilities				
Payables	-	-	(997)	(997)
Bank overdraft	-	-	-	-
Loans	-	-	-	-
Financial liabilities held for trading				
- Securities - Short Sell	-	-	-	-
- Derivatives	-	-	(10)	(10)
	9,477	-	139,217	148,694
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	-	-	-	-
Net exposure	9,477	-	139,217	148,694

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk (continued)

Platinum Wholesale Asia				
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
30/06/2013				
Financial assets				
Cash and cash equivalents	9,865	-	-	9,865
Receivables	-	-	160	160
Financial assets held for trading	-	-	74,948	74,948
Derivatives	-	-	3,948	3,948
Mortgages	-	-	-	-
Financial liabilities				
Payables	-	-	(164)	(164)
Bank overdraft	-	-	-	-
Loans	-	-	-	-
Financial liabilities held for trading				
- Securities - Short Sell	-	-	-	-
- Derivatives	-	(183)	-	(183)
	9,865	(183)	78,892	88,574
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	-	-	-	-
Net exposure	9,865	(183)	78,892	88,574
30/06/2012				
Financial assets				
Cash and cash equivalents	10,125	-	-	10,125
Receivables	-	-	267	267
Financial assets held for trading	-	-	51,477	51,477
Derivatives	-	-	3,377	3,377
Mortgages	-	-	-	-
Financial liabilities				
Payables	-	-	(141)	(141)
Bank overdraft	(15)	-	-	(15)
Loans	-	-	-	-
Financial liabilities held for trading				
- Securities - Short Sell	-	-	-	-
- Derivatives	-	-	(145)	(145)
	10,110	-	54,835	64,945
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	-	-	-	-
Net exposure	10,110	-	54,835	64,945

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk (continued)

Platinum Wholesale International				
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
30/06/2013				
Financial assets				
Cash and cash equivalents	138,185	-	-	138,185
Receivables	-	-	3,413	3,413
Financial assets held for trading	-	-	1,116,574	1,116,574
Derivatives	-	1,860	17,696	19,556
Mortgages	-	-	-	-
Financial liabilities				
Payables	-	-	(6,705)	(6,705)
Bank overdraft	-	-	-	-
Loans	-	-	-	-
Financial liabilities held for trading				
- Securities - Short Sell	-	-	-	-
- Derivatives	-	(1,551)	(3,849)	(5,400)
	138,185	309	1,127,129	1,265,623
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	-	-	-	-
Net exposure	138,185	309	1,127,129	1,265,623
30/06/2012				
Financial assets				
Cash and cash equivalents	126,685	-	-	126,685
Receivables	-	-	2,704	2,704
Financial assets held for trading	-	-	861,227	861,227
Derivatives	-	863	20,680	21,543
Mortgages	-	-	-	-
Financial liabilities				
Payables	-	-	(1,729)	(1,729)
Bank overdraft	(4)	-	-	(4)
Loans	-	-	-	-
Financial liabilities held for trading				
- Securities - Short Sell	-	-	-	-
- Derivatives	-	(4,681)	(10,292)	(14,973)
	126,681	(3,818)	872,590	995,453
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	-	-	-	-
Net exposure	126,681	(3,818)	872,590	995,453

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk (continued)

PM Capital Wholesale Absolute Performance				
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
30/06/2013				
Financial assets				
Cash and cash equivalents	667	-	-	667
Receivables	-	-	45	45
Financial assets held for trading	2,367	2,103	32,064	36,534
Derivatives	-	9	1,095	1,104
Mortgages	-	-	-	-
Financial liabilities				
Payables	-	-	(71)	(71)
Bank overdraft	(2,300)	-	-	(2,300)
Loans	-	-	-	-
Financial liabilities held for trading				
- Securities - Short Sell	-	-	(2,500)	(2,500)
- Derivatives	-	(17)	(426)	(443)
	734	2,095	30,207	33,036
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	929	(929)	-	-
Net exposure	1,663	1,166	30,207	33,036
30/06/2012				
Financial assets				
Cash and cash equivalents	2,537	-	-	2,537
Receivables	-	-	173	173
Financial assets held for trading	1,848	1,828	23,575	27,251
Derivatives	-	-	646	646
Mortgages	-	-	-	-
Financial liabilities				
Payables	-	-	(43)	(43)
Bank overdraft	(5,829)	-	-	(5,829)
Loans	-	-	-	-
Financial liabilities held for trading				
- Securities - Short Sell	-	-	(2,060)	(2,060)
- Derivatives	-	(103)	(249)	(352)
	(1,444)	1,725	22,042	22,323
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	829	(829)	-	-
Net exposure	(615)	896	22,042	22,323

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk (continued)

Realindex Wholesale Emerging Markets				
	Floating interest rate \$	Fixed interest rate \$	Non-interest bearing \$	Total \$
30/06/2013				
Financial assets				
Cash and cash equivalents	6,794	-	-	6,794
Receivables	-	-	78	78
Financial assets held for trading	-	-	1,664,320	1,664,320
Derivatives	-	-	-	-
Mortgages	-	-	-	-
Financial liabilities				
Payables	-	-	(1,985)	(1,985)
Bank overdraft	-	-	-	-
Loans	-	-	-	-
Financial liabilities held for trading				
- Securities - Short Sell	-	-	-	-
- Derivatives	-	-	-	-
	6,794	-	1,662,413	1,669,207
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	-	-	-	-
Net exposure	6,794	-	1,662,413	1,669,207
30/06/2012				
Financial assets				
Cash and cash equivalents	2,813	-	-	2,813
Receivables	-	-	23	23
Financial assets held for trading	-	-	639,919	639,919
Derivatives	-	-	-	-
Mortgages	-	-	-	-
Financial liabilities				
Payables	-	-	(628)	(628)
Bank overdraft	-	-	-	-
Loans	-	-	-	-
Financial liabilities held for trading				
- Securities - Short Sell	-	-	-	-
- Derivatives	-	-	-	-
	2,813	-	639,314	642,127
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	-	-	-	-
Net exposure	2,813	-	639,314	642,127

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk (continued)

Aspect Wholesale Diversified Futures				
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
30/06/2013				
Financial assets				
Cash and cash equivalents	97	-	-	97
Receivables	-	-	1	1
Financial assets held for trading	-	-	19,966	19,966
Derivatives	-	-	-	-
Financial liabilities				
Payables	-	-	(2)	(2)
Bank overdraft	-	-	-	-
Loans	-	-	-	-
Financial liabilities held for trading				
- Securities - Short Sell	-	-	-	-
- Derivatives	-	-	-	-
	97	-	19,965	20,062
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	-	-	-	-
Net exposure	97	-	19,965	20,062
30/06/2012				
Financial assets				
Cash and cash equivalents	456	-	-	456
Receivables	-	-	1	1
Financial assets held for trading	-	-	14,811	14,811
Derivatives	-	-	-	-
Financial liabilities				
Payables	-	-	(435)	(435)
Bank overdraft	-	-	-	-
Loans	-	-	-	-
Financial liabilities held for trading				
- Securities - Short Sell	-	-	-	-
- Derivatives	-	-	-	-
	456	-	14,377	14,833
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	-	-	-	-
Net exposure	456	-	14,377	14,833

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 2013

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.

AMP Capital Wholesale Global Property Securities						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points \$'000	+50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-22.12% \$'000	22.12% \$'000
30/06/2013	(17)	17	(31)	31	(18,592)	18,592
	Interest rate risk		Foreign exchange risk		Price risk	
	-60 basis points \$'000	+60 basis points \$'000	-9.30% \$'000	9.30% \$'000	-21.99% \$'000	21.99% \$'000
	-60 basis points \$'000	+60 basis points \$'000	-9.30% \$'000	9.30% \$'000	-21.99% \$'000	21.99% \$'000
30/06/2012	(5)	5	5	(5)	(4,100)	4,100

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

9. FINANCIAL RISK MANAGEMENT

(a) Market Risk (continued)

(b) Summarised Sensitivity Analysis (continued)

Colonial First State Wholesale Global Property Securities						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points \$'000	+50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-22.21% \$'000	22.21% \$'000
30/06/2013	(41)	41	(3,917)	3,917	(170,249)	170,249
	Interest rate risk		Foreign exchange risk		Price risk	
	-60 basis points \$'000	+60 basis points \$'000	-9.30% \$'000	9.30% \$'000	-22.08% \$'000	22.08% \$'000
	30/06/2012	(78)	78	(57)	57	(134,686)

Colonial First State Wholesale Global Listed Infrastructure Securities						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points \$'000	+50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-22.20% \$'000	22.20% \$'000
30/06/2013	(61)	61	(273)	273	(88,878)	88,878
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-9.30% \$'000	9.30% \$'000	-22.03% \$'000	22.03% \$'000
30/06/2012	(60)	60	(177)	177	(68,341)	68,341

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

9. FINANCIAL RISK MANAGEMENT

(a) Market Risk (continued)

(b) Summarised Sensitivity Analysis (continued)

Acadian Wholesale Global Equity						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points \$'000	+50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-22.00% \$'000	22.00% \$'000
30/06/2013	(5)	5	(33)	33	(13,967)	13,967
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-9.30% \$'000	9.30% \$'000	-21.60% \$'000	21.60% \$'000
30/06/2012	(4)	4	(53)	53	(12,229)	12,229

Acadian Wholesale Global Managed Volatility Equity *						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points	+50 basis points	-10.00%	10.00%	-22.00%	22.00%
	\$	\$	\$	\$	\$	\$
30/06/2013	-	-	-	-	(1,104)	1,104

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

9. FINANCIAL RISK MANAGEMENT

(a) Market Risk (continued)

(b) Summarised Sensitivity Analysis (continued)

Altrinsic Wholesale Global Equity						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points \$'000	+50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-22.01% \$'000	22.01% \$'000
30/06/2013	(21)	21	(121)	121	(28,195)	28,195
	Interest rate risk		Foreign exchange risk		Price risk	
	-60 basis points \$'000	+60 basis points \$'000	-9.30% \$'000	9.30% \$'000	-21.60% \$'000	21.60% \$'000
	30/06/2012	(16)	16	(212)	212	(27,267)

BT Wholesale Core Global Share						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points \$'000	+50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-22.00% \$'000	22.00% \$'000
30/06/2013	(14)	14	(170)	170	(15,950)	15,950
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-9.30% \$'000	9.30% \$'000	-21.60% \$'000	21.60% \$'000
30/06/2012	(19)	19	(265)	265	(13,424)	13,424

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

9. FINANCIAL RISK MANAGEMENT

(a) Market Risk (continued)

(b) Summarised Sensitivity Analysis (continued)

Capital International Wholesale Global Share						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points \$'000	+50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-22.00% \$'000	22.00% \$'000
30/06/2013	(18)	18	(3)	3	(27,010)	27,010
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-9.30% \$'000	9.30% \$'000	-21.62% \$'000	21.62% \$'000
30/06/2012	(9)	9	(205)	205	(22,746)	22,746

Colonial First State Wholesale Global Share						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points \$'000	+50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-22.00% \$'000	22.00% \$'000
30/06/2013	(107)	107	(386)	386	(239,448)	239,448
	Interest rate risk		Foreign exchange risk		Price risk	
	-60 basis points \$'000	+60 basis points \$'000	-9.30% \$'000	9.30% \$'000	-21.60% \$'000	21.60% \$'000
	30/06/2012	(100)	100	(214)	214	(211,949)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

9. FINANCIAL RISK MANAGEMENT

(a) Market Risk (continued)

(b) Summarised Sensitivity Analysis (continued)

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					
	-50 basis points \$'000	+50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-23.00% \$'000	23.00% \$'000
30/06/2013	(49)	49	-	-	(51,317)	51,317
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-9.30% \$'000	9.30% \$'000	-22.30% \$'000	22.30% \$'000
30/06/2012	(5)	5	-	-	(39,067)	39,067

DWS Wholesale Global Equity Thematic						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points \$'000	+50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-22.00% \$'000	22.00% \$'000
30/06/2013	(1)	1	(26)	26	(4,357)	4,357
	Interest rate risk		Foreign exchange risk		Price risk	
	-60 basis points \$'000	+60 basis points \$'000	-9.30% \$'000	9.30% \$'000	-21.60% \$'000	21.60% \$'000
	30/06/2012	(3)	3	(2)	2	(4,043)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

9. FINANCIAL RISK MANAGEMENT

(a) Market Risk (continued)

(b) Summarised Sensitivity Analysis (continued)

MFS Wholesale Global Equity						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points \$'000	+50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-22.00% \$'000	22.00% \$'000
30/06/2013	(39)	39	(399)	399	(59,126)	59,126
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-9.30% \$'000	9.30% \$'000	-21.60% \$'000	21.60% \$'000
30/06/2012	(26)	26	(168)	168	(22,215)	22,215

Perpetual Wholesale International						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points \$'000	+50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-22.00% \$'000	22.00% \$'000
30/06/2013	(19)	19	(320)	320	(50,802)	50,802
	Interest rate risk		Foreign exchange risk		Price risk	
	-60 basis points \$'000	+60 basis points \$'000	-9.30% \$'000	9.30% \$'000	-21.60% \$'000	21.60% \$'000
	30/06/2012	(17)	17	(315)	315	(44,398)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

9. FINANCIAL RISK MANAGEMENT

(a) Market Risk (continued)

(b) Summarised Sensitivity Analysis (continued)

Zurich Investments Wholesale Global Thematic Share						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points \$'000	+50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-22.00% \$'000	22.00% \$'000
30/06/2013	(13)	13	33	(33)	(10,153)	10,153
	Interest rate risk		Foreign exchange risk		Price risk	
	-60 basis points \$'000	+60 basis points \$'000	-9.30% \$'000	9.30% \$'000	-21.60% \$'000	21.60% \$'000
	30/06/2012	(10)	10	(6)	6	(4,433)

Acadian Wholesale Global Equity Long Short						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points \$'000	+50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-21.45% \$'000	21.45% \$'000
30/06/2013	(1)	1	(12)	12	(4,370)	4,370
	Interest rate risk		Foreign exchange risk		Price risk	
	-60 basis points \$'000	+60 basis points \$'000	-9.30% \$'000	9.30% \$'000	-20.35% \$'000	20.35% \$'000
	30/06/2012	(3)	3	(20)	20	(4,971)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

9. FINANCIAL RISK MANAGEMENT

(a) Market Risk (continued)

(b) Summarised Sensitivity Analysis (continued)

Colonial First State Wholesale Global Emerging Markets Select						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points \$'000	+50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-22.00% \$'000	22.00% \$'000
30/06/2013	(59)	59	(94)	94	(28,979)	28,979
	Interest rate risk		Foreign exchange risk		Price risk	
	-60 basis points \$'000	+60 basis points \$'000	-9.30% \$'000	9.30% \$'000	-21.60% \$'000	21.60% \$'000
	30/06/2012	(25)	25	(247)	247	(15,248)

Colonial First State Wholesale Global Resources						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points \$'000	+50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-22.36% \$'000	22.36% \$'000
30/06/2013	(149)	149	(1,458)	1,458	(280,096)	280,096
	Interest rate risk		Foreign exchange risk		Price risk	
	-60 basis points \$'000	+60 basis points \$'000	-9.30% \$'000	9.30% \$'000	-21.98% \$'000	21.98% \$'000
	30/06/2012	(206)	206	(1,060)	1,060	(358,684)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

9. FINANCIAL RISK MANAGEMENT

(a) Market Risk (continued)

(b) Summarised Sensitivity Analysis (continued)

Colonial First State Wholesale Global Resources Tactical *						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points	+50 basis points	-10.00%	10.00%	-22.00%	22.00%
	\$	\$	\$	\$	\$	\$
30/06/2013	-	-	-	-	(1,079)	1,079

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

Colonial First State Wholesale Global Soft Commodity						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points	+50 basis points	-10.00%	10.00%	0.00%	0.00%
	\$	\$	\$	\$	\$	\$
30/06/2013	(85)	85	-	-	-	-
	Interest rate risk		Foreign exchange risk		Price risk	
	-60 basis points	+60 basis points	-9.30%	9.30%	-21.68%	21.68%
	\$	\$	\$	\$	\$	\$
30/06/2012	(27)	27	-	-	(319,138)	319,138

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

9. FINANCIAL RISK MANAGEMENT

(a) Market Risk (continued)

(b) Summarised Sensitivity Analysis (continued)

Generation Wholesale Global Share						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points \$'000	+50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-22.03% \$'000	22.03% \$'000
30/06/2013	(62)	62	(48)	48	(24,032)	24,032
	Interest rate risk		Foreign exchange risk		Price risk	
	-60 basis points \$'000	+60 basis points \$'000	-9.30% \$'000	9.30% \$'000	-21.79% \$'000	21.79% \$'000
	30/06/2012	(13)	13	5	(5)	(14,814)

Goldman Sachs Wholesale Global Small Companies						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points \$'000	+50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-22.00% \$'000	22.00% \$'000
30/06/2013	(17)	17	(334)	334	(22,263)	22,263
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-9.30% \$'000	9.30% \$'000	-21.60% \$'000	21.60% \$'000
30/06/2012	41	(41)	(131)	131	(18,929)	18,929

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

9. FINANCIAL RISK MANAGEMENT

(a) Market Risk (continued)

(b) Summarised Sensitivity Analysis (continued)

Magellan Wholesale Global Share						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points \$'000	+50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-22.00% \$'000	22.00% \$'000
30/06/2013	(83)	83	(184)	184	(116,910)	116,910
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-9.30% \$'000	9.30% \$'000	-21.60% \$'000	21.60% \$'000
30/06/2012	(57)	57	(46)	46	(30,229)	30,229

Platinum Wholesale Asia						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points \$'000	+50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-22.00% \$'000	22.00% \$'000
30/06/2013	(56)	56	(388)	388	(16,489)	16,489
	Interest rate risk		Foreign exchange risk		Price risk	
	-60 basis points \$'000	+60 basis points \$'000	-9.30% \$'000	9.30% \$'000	-21.60% \$'000	21.60% \$'000
	30/06/2012	(61)	61	(231)	231	(11,119)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

9. FINANCIAL RISK MANAGEMENT

(a) Market Risk (continued)

(b) Summarised Sensitivity Analysis (continued)

Platinum Wholesale International						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points \$'000	+50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-22.01% \$'000	22.01% \$'000
30/06/2013	(680)	680	(13,135)	13,135	(245,747)	245,747
	Interest rate risk		Foreign exchange risk		Price risk	
	-60 basis points \$'000	+60 basis points \$'000	-9.30% \$'000	9.30% \$'000	-21.66% \$'000	21.66% \$'000
	30/06/2012	(901)	901	(11,674)	11,674	(186,521)

PM Capital Wholesale Absolute Performance						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points \$'000	+50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-21.89% \$'000	21.89% \$'000
30/06/2013	61	(61)	141	(141)	(6,487)	6,487
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-60 basis points \$'000	+60 basis points \$'000	-9.30% \$'000	9.30% \$'000	-21.30% \$'000	21.30% \$'000
30/06/2012	39	(39)	403	(403)	(4,557)	4,557

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

9. FINANCIAL RISK MANAGEMENT

(a) Market Risk (continued)

(b) Summarised Sensitivity Analysis (continued)

Realindex Wholesale Emerging Markets						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points \$	+50 basis points \$	-10.00% \$	10.00% \$	-22.00% \$	22.00% \$
30/06/2013	(34)	34	-	-	(366,150)	366,150
	Interest rate risk		Foreign exchange risk		Price risk	
	-60 basis points \$	+60 basis points \$	-9.30% \$	9.30% \$	-21.60% \$	21.60% \$
	30/06/2012	(17)	17	-	-	(138,223)

Aspect Wholesale Diversified Futures						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-50 basis points \$'000	+50 basis points \$'000	-10.00% \$'000	10.00% \$'000	0.00% \$'000	0.00% \$'000
30/06/2013	-	-	-	-	-	-
	Interest rate risk		Foreign exchange risk		Price risk	
	-60 basis points \$'000	+60 basis points \$'000	-9.30% \$'000	9.30% \$'000	-23.81% \$'000	23.81% \$'000
	30/06/2012	(3)	3	-	-	(3,526)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

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 Compliance Department of the Responsible Entity regularly monitors the credit risks that arise from holding these securities.

The exposure to credit risk for cash and cash equivalents is low as all counterparties have a high 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.

Goldman Sachs Wholesale Global Small Companies		
	30/06/2013 \$'000	30/06/2012 \$'000
Rating		
AAA	-	-
AA+	-	-
AA	-	-
Others	-	-
Non rated	1	1,328
Total	1	1,328

PM Capital Wholesale Absolute Performance		
	30/06/2013 \$'000	30/06/2012 \$'000
Rating		
AAA	-	262
A+	-	-
A	798	-
A-	-	-
Others	2,521	2,689
Non rated	1,151	725
Total	4,470	3,676

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

9. FINANCIAL RISK MANAGEMENT (continued)

(d) Liquidity risk

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

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

Certain Funds may, from time to time, invest in derivative contracts traded over the counter, which are not traded in an organised market and may be illiquid. As a result, these Funds may not be able to quickly liquidate 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" 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.

AMP Capital Wholesale Global Property Securities

	Less than 1 month \$'000	1 - 3 months \$'000	3 - 12 months \$'000	1 - 2 years \$'000	2 - 3 years \$'000	More than 3 years \$'000	Total \$'000
30/06/2013							
Derivatives:							
Inflows	78,853	-	-	-	-	-	78,853
(Outflows)	(78,941)	-	-	-	-	-	(78,941)
30/06/2012							
Derivatives:							
Inflows	16,443	-	-	-	-	-	16,443
(Outflows)	(16,070)	-	-	-	-	-	(16,070)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

9. FINANCIAL RISK MANAGEMENT (continued)

(d) Liquidity risk (continued)

Colonial First State Wholesale Global Property Securities							
	Less than 1 month \$'000	1 - 3 months \$'000	3 - 12 months \$'000	1 - 2 years \$'000	2 - 3 years \$'000	More than 3 years \$'000	Total \$'000
30/06/2013							
Derivatives:							
Inflows	1,698,626	727,508	-	-	-	-	2,426,134
(Outflows)	(1,734,107)	(728,610)	-	-	-	-	(2,462,717)
30/06/2012							
Derivatives:							
Inflows	1,137,297	535,961	-	-	-	-	1,673,258
(Outflows)	(1,125,324)	(524,600)	-	-	-	-	(1,649,924)

Colonial First State Wholesale Global Listed Infrastructure Securities							
	Less than 1 month \$'000	1 - 3 months \$'000	3 - 12 months \$'000	1 - 2 years \$'000	2 - 3 years \$'000	More than 3 years \$'000	Total \$'000
30/06/2013							
Derivatives:							
Inflows	386,893	-	-	-	-	-	386,893
(Outflows)	(390,810)	-	-	-	-	-	(390,810)
30/06/2012							
Derivatives:							
Inflows	280,381	-	-	-	-	-	280,381
(Outflows)	(273,210)	-	-	-	-	-	(273,210)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

9. FINANCIAL RISK MANAGEMENT (continued)

(d) Liquidity risk (continued)

Altrinsic Wholesale Global Equity							
	Less than 1 month \$'000	1 - 3 months \$'000	3 - 12 months \$'000	1 - 2 years \$'000	2 - 3 years \$'000	More than 3 years \$'000	Total \$'000
30/06/2013							
Derivatives:							
Inflows	-		-	-	-	-	-
(Outflows)	-		-	-	-	-	-
30/06/2012							
Derivatives:							
Inflows	-	20	-	-	-	-	20
(Outflows)	-	-	-	-	-	-	-

BT Wholesale Core Global Share							
	Less than 1 month \$'000	1 - 3 months \$'000	3 - 12 months \$'000	1 - 2 years \$'000	2 - 3 years \$'000	More than 3 years \$'000	Total \$'000
30/06/2013							
Derivatives:							
Inflows	6	8,241	-	-	-	-	8,247
(Outflows)	(24)	(8,283)	-	-	-	-	(8,307)
30/06/2012							
Derivatives:							
Inflows	16,661	1,578	-	-	-	-	18,239
(Outflows)	(16,678)	(1,491)	-	-	-	-	(18,169)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2013**

9. FINANCIAL RISK MANAGEMENT (continued)

(d) Liquidity risk (continued)

Capital International Wholesale Global Share							
	Less than 1 month \$'000	1 - 3 months \$'000	3 - 12 months \$'000	1 - 2 years \$'000	2 - 3 years \$'000	More than 3 years \$'000	Total \$'000
30/06/2013							
Derivatives:							
Inflows	4,057	114	-	-	-	-	4,171
(Outflows)	(4,022)	(114)	-	-	-	-	(4,136)
30/06/2012							
Derivatives:							
Inflows	5,848	-	-	-	-	-	5,848
(Outflows)	(5,879)	-	-	-	-	-	(5,879)

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
30/06/2013							
Derivatives:							
Inflows	488,061	232,069	-	-	-	-	720,130
(Outflows)	(498,538)	(231,555)	-	-	-	-	(730,093)
30/06/2012							
Derivatives:							
Inflows	395,854	171,176	-	-	-	-	567,030
(Outflows)	(386,747)	(170,703)	-	-	-	-	(557,450)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2013**

9. FINANCIAL RISK MANAGEMENT (continued)

(d) Liquidity risk (continued)

DWS Wholesale Global Equity Thematic							
	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
30/06/2013							
Derivatives:							
Inflows	-	-	-	-	-	-	-
(Outflows)	-	-	-	-	-	-	-
30/06/2012							
Derivatives:							
Inflows	39	-	-	-	-	-	39
(Outflows)	(38)	-	-	-	-	-	(38)

Perpetual Wholesale International							
	Less than 1 month \$'000	1 - 3 months \$'000	3 - 12 months \$'000	1 - 2 years \$'000	2 - 3 years \$'000	More than 3 years \$'000	Total \$'000
30/06/2013							
Derivatives:							
Inflows	-	-	-	-	-	-	-
(Outflows)	-	-	-	-	-	-	-
30/06/2012							
Derivatives:							
Inflows	1,400	6,165	-	-	-	-	7,565
(Outflows)	(1,397)	(5,936)	-	-	-	-	(7,333)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

9. FINANCIAL RISK MANAGEMENT (continued)

(d) Liquidity risk (continued)

Zurich Investments Wholesale Global Thematic Share							
	Less than 1 month \$'000	1 - 3 months \$'000	3 - 12 months \$'000	1 - 2 years \$'000	2 - 3 years \$'000	More than 3 years \$'000	Total \$'000
30/06/2013							
Derivatives:							
Inflows	5,413	-	-	-	-	-	5,413
(Outflows)	(5,618)	-	-	-	-	-	(5,618)
30/06/2012							
Derivatives:							
Inflows	-	-	-	-	-	-	-
(Outflows)	-	-	-	-	-	-	-

Generation Wholesale Global Share							
	Less than 1 month \$'000	1 - 3 months \$'000	3 - 12 months \$'000	1 - 2 years \$'000	2 - 3 years \$'000	More than 3 years \$'000	Total \$'000
30/06/2013							
Derivatives:							
Inflows	16,399	-	-	-	-	-	16,399
(Outflows)	(16,130)	(19)	-	-	-	-	(16,149)
30/06/2012							
Derivatives:							
Inflows	9,416	-	-	-	-	-	9,416
(Outflows)	(9,309)	-	-	-	-	-	(9,309)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

9. FINANCIAL RISK MANAGEMENT (continued)

(d) Liquidity risk (continued)

Goldman Sachs Wholesale Global Small Companies							
	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
30/06/2013							
Derivatives:							
Inflows	-	-	-	-	-	-	-
(Outflows)	-	-	-	-	-	-	-
30/06/2012							
Derivatives:							
Inflows	10	-	-	-	-	-	10
(Outflows)	(10)	-	-	-	-	-	(10)

Platinum Wholesale Asia							
	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
30/06/2013							
Derivatives:							
Inflows	-	3,238	-	-	-	-	3,238
(Outflows)	-	(3,150)	-	-	-	(183)	(3,333)
30/06/2012							
Derivatives:							
Inflows	-	4,638	-	-	-	46	4,684
(Outflows)	-	(4,800)	-	-	-	-	(4,800)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

9. FINANCIAL RISK MANAGEMENT

(d) Liquidity risk

Platinum Wholesale International							
	Less than 1 month \$'000	1 - 3 months \$'000	3 - 12 months \$'000	1 - 2 years \$'000	2 - 3 years \$'000	More than 3 years \$'000	Total \$'000
30/06/2013							
Derivatives:							
Inflows	-	384,465	-	-	-	1,326	385,791
(Outflows)	-	(378,725)	-	-	-	(1,551)	(380,276)
30/06/2012							
Derivatives:							
Inflows	-	406,423	-	-	-	863	407,286
(Outflows)	-	(405,119)	-	-	-	-	(405,119)

PM Capital Wholesale Absolute Performance							
	Less than 1 month \$'000	1 - 3 months \$'000	3 - 12 months \$'000	1 - 2 years \$'000	2 - 3 years \$'000	More than 3 years \$'000	Total \$'000
30/06/2013							
Derivatives:							
Inflows	-	9,629	2	3	-	-	9,634
(Outflows)	-	(9,575)	(13)	(13)	-	-	(9,601)
30/06/2012							
Derivatives:							
Inflows	6,993	243	13	18	18	275	7,560
(Outflows)	(7,029)	(324)	(18)	(18)	(18)	-	(7,407)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2013**

9. FINANCIAL RISK MANAGEMENT (continued)

(e) Fair Value Estimation

The carrying amounts of the Funds' assets and liabilities at the balance sheet date approximate their fair values.

The Funds value their investments in accordance with the accounting policies set out in under "Summary of Significant Accounting Policies" note to the financial statements. Their fair value estimations are summarised below:

- The fair value of financial instruments traded in active markets (such as publicly traded derivatives and listed securities) is based on quoted market prices at the reporting date. The quoted market price used for financial assets held by the Funds is the last bid price.
- The quoted market price used for equity securities sold short is the current asking price.
- Derivative contracts classified as held for trading are fair valued by comparing the contracted rate to the current market
- Investments in unlisted managed investment schemes are recorded at the redemption value per unit as reported by the
- The fair value of financial instruments that are not traded in an active market (such as over the counter derivatives and investments in unlisted securities) is determined using valuation techniques. These Funds use a variety of methods and make assumptions that are based on market conditions existing at each balance date. Quoted market prices or dealer quotes for similar instruments are used for long-term debt instruments held. Other techniques, such as estimated discounted cash flows, are used to determine the fair value for the remaining financial instruments. The fair value of interest rate swaps is calculated as the present value of the estimated future cash flows.
- The fair value of interest rate swaps is calculated as the present value of the estimated future cash flows.
- The fair value of forward exchange contracts is determined using forward exchange market rates at the reporting date.

As a result of the developments in global markets, generally known as the global financial crisis, liquidity in some investment markets has decreased significantly. As a result, the volume of trading in some of the investments held by the Funds has decreased significantly, and accordingly the valuation of those investments is subject to a greater uncertainty and requires greater judgement than would be the case in normal investment market conditions.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2013**

10. DERIVATIVE FINANCIAL INSTRUMENTS AND HEDGE ACCOUNTING

a) Derivative Financial Instruments

In the normal course of business a Fund 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 a Fund's 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 or to reduce volatility a substitution for trading of physical securities
- adjusting asset exposures within the parameters set in the investment strategy, and adjusting the duration of fixed interest portfolios or the weighted average maturity of cash portfolios.

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

Derivative instruments used by a Fund 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 normally are exchange-traded. The Fund is 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 2013**

10. DERIVATIVE FINANCIAL INSTRUMENTS AND HEDGE ACCOUNTING (continued)

a) Derivative Financial Instruments (continued)

- Forward Currency Contracts

Forward currency contracts are primarily used by a Fund to hedge against foreign currency exchange rate risks on its non-Australian dollar denominated trading securities. The Fund agrees 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 Fund recognises 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 cashflows against unfavourable movements in interest rates. The contracts are for interest rates on notional principal amounts and can cover, for example, fixed interest rate to floating rate or fixed rate and floating rate to fixed rate. The party with the higher interest obligation pays the net amount to the other party. The amount received is considered an offset to the interest on investment or debt hedged. At reporting dates, the differences expected to be paid or received on the maturity of the contracts are marked-to-market with the unrealised gains and losses being recognised in investment revenue.

- 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 Fund 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 Fund 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 Fund recognises 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 2013

10. DERIVATIVE FINANCIAL INSTRUMENTS AND HEDGE ACCOUNTING (continued)

a) Derivative Financial Instruments (continued)

Derivative financial instruments of Funds contained in this Financial Report at the end of the reporting period end are detailed below:

AMP Capital Wholesale Global Property Securities						
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
		30/06/2013			30/06/2012	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
- Share price index futures	-	-	-	-	-	-
- Interest rate futures	-	-	-	-	-	-
- Exchange traded options	-	-	-	-	-	-
- Foreign currency contracts	78,853	101	(327)	16,443	329	-
- Interest rate swaps	-	-	-	-	-	-
- Cross currency swaps	-	-	-	-	-	-
- Credit default swaps	-	-	-	-	-	-
- Warrants	-	-	-	-	-	-
- Others	68	-	(1)	109	-	(2)
	78,921	101	(328)	16,552	329	(2)

Colonial First State Wholesale Global Property Securities						
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
		30/06/2013			30/06/2012	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
- Share price index futures	-	-	-	-	-	-
- Interest rate futures	-	-	-	-	-	-
- Exchange traded options	-	-	-	-	-	-
- Foreign currency contracts	2,426,134	9,991	(48,128)	1,673,259	33,423	(11,521)
- Interest rate swaps	-	-	-	-	-	-
- Cross currency swaps	-	-	-	-	-	-
- Credit default swaps	-	-	-	-	-	-
- Warrants	-	2	-	-	-	-
- Others	33,161	-	(494)	5,762	30	(52)
	2,459,295	9,993	(48,622)	1,679,021	33,453	(11,573)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

10. DERIVATIVE FINANCIAL INSTRUMENTS AND HEDGE ACCOUNTING (continued)

a) Derivative Financial Instruments (continued)

Colonial First State Wholesale Global Listed Infrastructure Securities						
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
		30/06/2013			30/06/2012	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
- Share price index futures	-	-	-	-	-	-
- Interest rate futures	-	-	-	-	-	-
- Exchange traded options	-	-	-	-	-	-
- Foreign currency contracts	386,893	785	(5,083)	280,381	6,819	(57)
- Interest rate swaps	-	-	-	-	-	-
- Cross currency swaps	-	-	-	-	-	-
- Credit default swaps	-	-	-	-	-	-
- Warrants	-	-	-	-	-	-
- Others	915	-	(9)	-	-	-
	387,808	785	(5,092)	280,381	6,819	(57)

Altrinsic Wholesale Global Equity						
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
		30/06/2013			30/06/2012	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
- Share price index futures	-	-	-	596	20	-
- Interest rate futures	-	-	-	-	-	-
- Exchange traded options	-	-	-	-	-	-
- Foreign currency contracts	3,513	62	-	-	-	-
- Interest rate swaps	-	-	-	-	-	-
- Cross currency swaps	-	-	-	-	-	-
- Credit default swaps	-	-	-	-	-	-
- Warrants	-	-	-	-	412	-
- Others	157	-	(1)	-	-	-
	3,670	62	(1)	596	432	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

10. DERIVATIVE FINANCIAL INSTRUMENTS AND HEDGE ACCOUNTING (continued)

a) Derivative Financial Instruments (continued)

BT Wholesale Core Global Share						
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
	\$'000	30/06/2013 \$'000	\$'000	\$'000	30/06/2012 \$'000	\$'000
- Share price index futures	-	-	-	2,873	123	(14)
- Interest rate futures	1,299	8	(61)	-	-	-
- Exchange traded options	-	-	-	-	-	-
- Foreign currency contracts	8,239	327	(335)	18,116	268	(310)
- Interest rate swaps	-	-	-	-	-	-
- Cross currency swaps	-	-	-	-	-	-
- Credit default swaps	-	-	-	-	-	-
- Warrants	-	-	-	-	-	-
- Others	82	1	(1)	93	2	(2)
	9,620	336	(397)	21,082	393	(326)

Capital International Wholesale Global Share						
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
	\$'000	30/06/2013 \$'000	\$'000	\$'000	30/06/2012 \$'000	\$'000
- Share price index futures	-	-	-	-	-	-
- Interest rate futures	-	-	-	-	-	-
- Exchange traded options	-	-	-	-	-	-
- Foreign currency contracts	4,171	124	(88)	5,848	205	(234)
- Interest rate swaps	-	-	-	-	-	-
- Cross currency swaps	-	-	-	-	-	-
- Credit default swaps	-	-	-	-	-	-
- Warrants	-	-	-	-	-	-
- Others	325	1	(1)	2,535	8	(3)
	4,496	125	(89)	8,383	213	(237)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

10. DERIVATIVE FINANCIAL INSTRUMENTS AND HEDGE ACCOUNTING (continued)

a) Derivative Financial Instruments (continued)

Colonial First State Wholesale Global Share						
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
	\$'000	30/06/2013 \$'000	\$'000	\$'000	30/06/2012 \$'000	\$'000
- Share price index futures	-	-	-	-	-	-
- Interest rate futures	-	-	-	-	-	-
- Exchange traded options	-	-	-	-	-	-
- Foreign currency contracts	-	-	-	-	-	-
- Interest rate swaps	-	-	-	-	-	-
- Cross currency swaps	-	-	-	-	-	-
- Credit default swaps	-	-	-	-	-	-
- Warrants	-	-	-	-	-	-
- Others	8,144	24	(18)	4,576	-	(2)
	8,144	24	(18)	4,576	-	(2)

Colonial First State Wholesale Index Global Share - Hedged						
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
	\$'000	30/06/2013 \$'000	\$'000	\$'000	30/06/2012 \$'000	\$'000
- Share price index futures	-	-	-	-	-	-
- Interest rate futures	-	-	-	-	-	-
- Exchange traded options	-	-	-	-	-	-
- Foreign currency contracts	720,130	711	(11,212)	567,031	10,265	(1,210)
- Interest rate swaps	-	-	-	-	-	-
- Cross currency swaps	-	-	-	-	-	-
- Credit default swaps	-	-	-	-	-	-
- Warrants	-	-	-	-	-	-
- Others	-	-	-	-	-	-
	720,130	711	(11,212)	567,031	10,265	(1,210)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

10. DERIVATIVE FINANCIAL INSTRUMENTS AND HEDGE ACCOUNTING (continued)

a) Derivative Financial Instruments (continued)

DWS Wholesale Global Equity Thematic						
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
	\$'000	30/06/2013 \$'000	\$'000	\$'000	30/06/2012 \$'000	\$'000
- Share price index futures	-	-	-	-	-	-
- Interest rate futures	-	-	-	-	-	-
- Exchange traded options	-	-	-	-	-	-
- Foreign currency contracts	-	-	-	39	1	-
- Interest rate swaps	-	-	-	-	-	-
- Cross currency swaps	-	-	-	-	-	-
- Credit default swaps	-	-	-	-	-	-
- Warrants	-	-	-	-	48	-
- Others	212	1	(1)	122	1	(1)
	212	1	(1)	161	50	(1)

MFS Wholesale Global Equity						
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
	\$'000	30/06/2013 \$'000	\$'000	\$'000	30/06/2012 \$'000	\$'000
- Share price index futures	-	-	-	-	-	-
- Interest rate futures	-	-	-	-	-	-
- Exchange traded options	-	-	-	-	-	-
- Foreign currency contracts	-	-	-	-	-	-
- Interest rate swaps	-	-	-	-	-	-
- Cross currency swaps	-	-	-	-	-	-
- Credit default swaps	-	-	-	-	-	-
- Warrants	-	-	-	-	-	-
- Others	131	2	(2)	2,422	1	(3)
	131	2	(2)	2,422	1	(3)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

10. DERIVATIVE FINANCIAL INSTRUMENTS AND HEDGE ACCOUNTING (continued)

a) Derivative Financial Instruments (continued)

Perpetual Wholesale International						
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
	\$'000	30/06/2013 \$'000	\$'000	\$'000	30/06/2012 \$'000	\$'000
- Share price index futures	-	-	-	-	-	-
- Interest rate futures	-	-	-	-	-	-
- Exchange traded options	-	-	-	-	-	-
- Foreign currency contracts	-	-	-	7,565	194	-
- Interest rate swaps	-	-	-	-	-	-
- Cross currency swaps	-	-	-	-	-	-
- Credit default swaps	-	-	-	-	-	-
- Warrants	-	-	-	-	-	-
- Others	40	-	(1)	1,101	23	(20)
	40	-	(1)	8,666	217	(20)

Zurich Investments Wholesale Global Thematic Share						
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
	\$'000	30/06/2013 \$'000	\$'000	\$'000	30/06/2012 \$'000	\$'000
- Share price index futures	-	-	-	-	-	-
- Interest rate futures	-	-	-	-	-	-
- Exchange traded options	-	-	-	-	-	-
- Foreign currency contracts	5,413	88	(293)	-	-	-
- Interest rate swaps	-	-	-	-	-	-
- Cross currency swaps	-	-	-	-	-	-
- Credit default swaps	-	-	-	-	-	-
- Warrants	-	-	-	-	-	-
- Others	1,087	6	(5)	-	-	-
	6,500	94	(298)	-	-	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

10. DERIVATIVE FINANCIAL INSTRUMENTS AND HEDGE ACCOUNTING (continued)

a) Derivative Financial Instruments (continued)

Acadian Wholesale Global Equity Long Short						
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
		30/06/2013			30/06/2012	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
- Share price index futures	-	-	-	-	-	-
- Interest rate futures	-	-	-	-	-	-
- Exchange traded options	-	-	-	-	-	-
- Foreign currency contracts	-	-	-	-	-	-
- Interest rate swaps	-	-	-	-	-	-
- Cross currency swaps	-	-	-	-	-	-
- Credit default swaps	-	-	-	-	-	-
- Warrants	-	-	-	-	-	-
- Others	16	-	-	229	4	(2)
	16	-	-	229	4	(2)

Colonial First State Wholesale Global Emerging Markets Select						
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
		30/06/2013			30/06/2012	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
- Share price index futures	-	-	-	-	-	-
- Interest rate futures	-	-	-	-	-	-
- Exchange traded options	-	-	-	-	-	-
- Foreign currency contracts	-	-	-	-	-	-
- Interest rate swaps	-	-	-	-	-	-
- Cross currency swaps	-	-	-	-	-	-
- Credit default swaps	-	-	-	-	-	-
- Warrants	-	-	-	-	-	-
- Others	-	-	-	300	-	(2)
	-	-	-	300	-	(2)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

10. DERIVATIVE FINANCIAL INSTRUMENTS AND HEDGE ACCOUNTING (continued)

a) Derivative Financial Instruments (continued)

Colonial First State Wholesale Global Resources						
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
	\$'000	30/06/2013 \$'000	\$'000	\$'000	30/06/2012 \$'000	\$'000
- Share price index futures	-	-	-	-	-	-
- Interest rate futures	-	-	-	-	-	-
- Exchange traded options	-	-	-	-	-	-
- Foreign currency contracts	-	-	-	-	-	-
- Interest rate swaps	-	-	-	-	-	-
- Cross currency swaps	-	-	-	-	-	-
- Credit default swaps	-	-	-	-	-	-
- Warrants	-	7	-	-	-	-
- Others	4,639	-	(68)	4,605	34	(15)
	4,639	7	(68)	4,605	34	(15)

Generation Wholesale Global Share						
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
	\$'000	30/06/2013 \$'000	\$'000	\$'000	30/06/2012 \$'000	\$'000
- Share price index futures	-	-	-	-	-	-
- Interest rate futures	1,971	-	(19)	-	-	-
- Exchange traded options	-	-	-	-	-	-
- Foreign currency contracts	16,399	808	(536)	9,416	156	(40)
- Interest rate swaps	-	-	-	-	-	-
- Cross currency swaps	-	-	-	-	-	-
- Credit default swaps	-	-	-	-	-	-
- Warrants	-	-	-	-	-	-
- Others	3,301	13	(19)	271	1	(3)
	21,671	821	(574)	9,687	157	(43)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

10. DERIVATIVE FINANCIAL INSTRUMENTS AND HEDGE ACCOUNTING (continued)

a) Derivative Financial Instruments (continued)

Goldman Sachs Wholesale Global Small Companies						
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
		30/06/2013			30/06/2012	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
- Share price index futures	-	-	-	-	-	-
- Interest rate futures	-	-	-	-	-	-
- Exchange traded options	-	-	-	-	-	-
- Foreign currency contracts	-	-	-	10	1	-
- Interest rate swaps	-	-	-	-	-	-
- Cross currency swaps	-	-	-	-	-	-
- Credit default swaps	-	-	-	-	-	-
- Warrants	-	10	-	-	-	-
- Others	344	-	(1)	114	-	(1)
	344	10	(1)	124	1	(1)

Magellan Wholesale Global Share						
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
		30/06/2013			30/06/2012	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
- Share price index futures	-	-	-	-	-	-
- Interest rate futures	-	-	-	-	-	-
- Exchange traded options	-	-	-	-	-	-
- Foreign currency contracts	-	-	-	-	-	-
- Interest rate swaps	-	-	-	-	-	-
- Cross currency swaps	-	-	-	-	-	-
- Credit default swaps	-	-	-	-	-	-
- Warrants	-	-	-	-	-	-
- Others	2,123	30	-	1,408	-	(10)
	2,123	30	-	1,408	-	(10)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

10. DERIVATIVE FINANCIAL INSTRUMENTS AND HEDGE ACCOUNTING (continued)

a) Derivative Financial Instruments (continued)

Platinum Wholesale Asia						
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
	\$'000	30/06/2013 \$'000	\$'000	\$'000	30/06/2012 \$'000	\$'000
- Share price index futures	-	-	-	206	46	(3)
- Interest rate futures	2,467	-	(183)	-	-	-
- Exchange traded options	-	-	-	-	-	-
- Foreign currency contracts	3,238	98	-	4,638	-	(142)
- Interest rate swaps	-	-	-	-	-	-
- Cross currency swaps	-	-	-	-	-	-
- Credit default swaps	-	-	-	-	-	-
- Warrants	-	3,850	-	-	3,331	-
- Others	-	-	-	-	-	-
	5,705	3,948	(183)	4,844	3,377	(145)

Platinum Wholesale International						
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
	\$'000	30/06/2013 \$'000	\$'000	\$'000	30/06/2012 \$'000	\$'000
- Share price index futures	-	-	-	16,705	863	(4,680)
- Interest rate futures	(155,385)	1,860	(1,550)	-	-	-
- Exchange traded options	-	-	-	-	-	-
- Foreign currency contracts	383,930	8,998	(3,833)	406,423	12,183	(10,293)
- Interest rate swaps	-	-	-	-	-	-
- Cross currency swaps	-	-	-	-	-	-
- Credit default swaps	-	-	-	-	-	-
- Warrants	-	8,681	-	-	8,497	-
- Others	1,230	17	(17)	-	-	-
	229,775	19,556	(5,400)	423,128	21,543	(14,973)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

10. DERIVATIVE FINANCIAL INSTRUMENTS AND HEDGE ACCOUNTING (continued)

a) Derivative Financial Instruments (continued)

PM Capital Wholesale Absolute Performance						
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
	\$'000	30/06/2013 \$'000	\$'000	\$'000	30/06/2012 \$'000	\$'000
- Share price index futures	-	-	-	-	-	-
- Interest rate futures	(437)	9	-	(2,316)	-	(80)
- Exchange traded options	67	104	(37)	(123)	15	(138)
- Foreign currency contracts	9,620	458	(389)	7,231	80	(112)
- Interest rate swaps	929	-	(17)	829	-	(20)
- Cross currency swaps	-	-	-	251	-	(2)
- Credit default swaps	-	-	-	-	-	-
- Warrants	-	533	-	-	551	-
- Others	-	-	-	-	-	-
	10,179	1,104	(443)	5,872	646	(352)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2013**

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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2013**

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 for trading in the Statement 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 Statement 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.

AMP Capital Wholesale Global Property Securities	1/07/2012 - 30/06/2013 \$'000	1/07/2011 - 30/06/2012 \$'000
Fair value hedge gains or (losses)		
Hedged Items		
- Financial assets held for trading	227	(346)
Hedging Instruments		
- Forward Currency Contracts	(226)	327
Fair value adjustments	1	(19)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2013

10. DERIVATIVE FINANCIAL INSTRUMENTS AND HEDGE ACCOUNTING (continued)

b) Hedge Accounting (continued)

iii) Disclosures for Fair Value Hedge Gains and Losses (continued)

Colonial First State Wholesale Global Property Securities	1/07/2012 - 30/06/2013 \$'000	1/07/2011 - 30/06/2012 \$'000
Fair value hedge gains or (losses)		
Hedged Items		
- Financial assets held for trading	36,926	(22,675)
Hedging Instruments		
- Forward Currency Contracts	(38,631)	21,880
Fair value adjustments	(1,705)	(795)

Colonial First State Wholesale Global Listed Infrastructure Securities	1/07/2012 - 30/06/2013 \$'000	1/07/2011 - 30/06/2012 \$'000
Fair value hedge gains or (losses)		
Hedged Items		
- Financial assets held for trading	4,312	(7,056)
Hedging Instruments		
- Forward Currency Contracts	(4,307)	6,762
Fair value adjustments	5	(294)

Colonial First State Wholesale Index Global Share - Hedged	1/07/2012 - 30/06/2013 \$'000	1/07/2011 - 30/06/2012 \$'000
Fair value hedge gains or (losses)		
Hedged Items		
- Financial assets held for trading	10,119	(9,097)
Hedging Instruments		
- Forward Currency Contracts	(10,498)	9,055
Fair value adjustments	(379)	(42)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2013**

11. CONTINGENT LIABILITIES AND COMMITMENTS

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

12. 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 2013 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 2013

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 that contained 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 position as at 30 June 2013 and of their performances for the reporting period ended on that date, and
- b) there are reasonable grounds to believe that the Funds will be able to pay their debts as and when they become due and payable, and
- c) the financial statements comply with International Financial Reporting Standards issued by the International Accounting Standards Board as stated in Note 1.

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



Linda Elkins
Director
Sydney
2 September 2013



Independent auditor's report to the unitholders of Colonial First State – FirstChoice Wholesale Investment Funds

Report on the financial report

We have audited the accompanying financial report of Colonial First State – FirstChoice Wholesale Investment Funds (the Funds), which comprises the balance sheets as at 30 June 2013, the statements of comprehensive income, statements of changes in equity and cash flows statements for the period ended on that date, a summary of significant accounting policies, other explanatory notes and the directors' declaration. The Colonial First State – FirstChoice Wholesale Investment Funds comprise the following funds:

Commonwealth Global Property Securities Fund 5
Colonial First State Wholesale Global Property Securities Fund
Colonial First State Wholesale Global Listed Infrastructure Securities Fund
Colonial First State Wholesale Acadian Global Equity Fund
Colonial First State - FirstChoice Wholesale Investments - Global Share Fund 28
Commonwealth Global Share Fund 11
Commonwealth Global Shares Fund 8
Commonwealth Global Shares Fund 7
Colonial First State Wholesale Global Share Fund
Commonwealth Global Share Fund 16
Commonwealth Global Share Fund 20
Commonwealth Global Shares Fund 6
Commonwealth Global Shares Fund 5
Commonwealth Global Share Fund 25
Commonwealth Specialist Fund 10
Commonwealth Emerging Markets Fund 5
Colonial First State Wholesale Global Resources Fund
Colonial First State - FirstChoice Wholesale Investments - Global Resources Long Short Fund
Commonwealth Specialist Fund 27
Commonwealth Specialist Fund 15
Commonwealth Global Share Fund 12
Commonwealth Specialist Fund 26
Commonwealth Asian Share Fund 4
Commonwealth Specialist Fund 4
Commonwealth Specialist Fund 11
Colonial First State - FirstChoice Wholesale Investments - Emerging Markets Fund 6
Colonial First State - FirstChoice Wholesale Investments - Specialist Fund 23

PricewaterhouseCoopers, ABN 52 780 433 757

Darling Park Tower 2, 201 Sussex Street, GPO BOX 2650, SYDNEY NSW 1171

T: +61 2 8266 0000, F: +61 2 8266 9999, www.pwc.com.au

Liability limited by a scheme approved under Professional Standards Legislation.



Directors' responsibility for the financial report

The directors of Colonial First State Investments Limited (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 determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error. In Note 1, the directors also state, in accordance with Accounting Standard AASB 101 *Presentation of Financial Statements*, that the financial statements comply with *International Financial Reporting Standards*.

Auditor's responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

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

Independence

In conducting our audit, we have complied with the independence requirements of the *Corporations Act 2001*.

Auditor's opinion

In our opinion:

- (a) the financial report of Colonial First State – FirstChoice Wholesale Investment Funds is in accordance with the *Corporations Act 2001*, including:
 - (i) giving a true and fair view of the Funds' financial positions as at 30 June 2013 and of their performance for the period ended on that date; and
 - (ii) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Corporations Regulations 2001*; and



- (b) the Funds' financial report also complies with *International Financial Reporting Standards* as disclosed in Note 1.

A handwritten signature in dark ink, appearing to read "PricewaterhouseCoopers", written in a cursive, flowing style.

PricewaterhouseCoopers

A handwritten signature in dark ink, appearing to read "A.J. Wilson", written in a cursive, flowing style.

A.J. Wilson
Partner

Sydney
2 September 2013

This page has been left blank intentionally.

Enquiries

Investor Services: **13 13 36**

Website: colonialfirststate.com.au

Email: contactus@colonialfirststate.com.au

