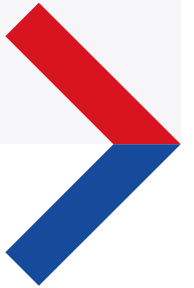


FirstChoice Wholesale Investments – Part D

2024 Annual financial report



Investments

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



Your Annual Financial Report

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

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

Part A, B and C contain the first sections of this booklet.

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

Yours sincerely,

A stylized handwritten signature in black ink, appearing to read 'K Power'.

Kelly Power
Chief Executive Officer of CFS Superannuation

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

ANNUAL REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

Responsible Entity of the Funds

COLONIAL FIRST STATE INVESTMENTS LIMITED

ABN: 98 002 348 352

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

Represented by:

ARSN

Colonial First State Wholesale Geared Global Share Fund	096 392 031
Colonial First State Investment Fund 141	662 161 471
Colonial First State Specialist Fund 19	118 583 976
Colonial First State Fixed Interest Fund 14	113 916 537
Colonial First State Investment Fund 155	662 154 529
Colonial First State Investment Fund 154	662 148 352
Colonial First State Investment Fund 157	662 149 368
Colonial First State Wholesale Cash Fund	087 558 674
Colonial First State Wholesale Global Corporate Debt Fund	093 045 713
Colonial First State Investment Fund 99	652 567 774
Colonial First State Specialist Fund 33	168 563 719
Colonial First State International Fixed Interest Fund 9	134 829 011
Colonial First State Investment Fund 153	662 148 969
Colonial First State Fixed Interest Fund 21	149 309 179
Colonial First State Fixed Interest Fund 11	110 773 254
Colonial First State Specialist Fund 5	108 230 486
Colonial First State Investment Fund 185	669 577 628
Colonial First State Investment Fund 51	617 442 047
Colonial First State Investment Fund 152	662 148 781
Colonial First State Specialist Fund 38	604 604 588
Colonial First State Fixed Interest Fund 25	639 624 847
Colonial First State Wholesale Diversified Fixed Interest Fund	087 570 634
Colonial First State Investment Fund 100	652 568 575
Colonial First State International Fixed Interest Fund 10	162 718 612
Colonial First State Investment Fund 133	662 166 841
Colonial First State International Fixed Interest Fund 3	099 912 562
Colonial First State Wholesale Australian Bond Fund	087 570 885
Colonial First State Investment Fund 138	662 159 604
Colonial First State Fixed Interest Fund 6	099 940 593
Colonial First State Fixed Interest Fund 3	099 940 226
Colonial First State Investment Fund 131	662 164 561
Colonial First State Investment Fund 125	662 149 877
Colonial First State Wholesale Geared Australian Share Fund - Core	108 689 050
Colonial First State Specialist Fund 13	123 809 334
Colonial First State Wholesale Geared Share Fund	087 563 924
Colonial First State Investment Fund 181	669 576 130
Colonial First State Specialist Fund 14	123 801 178

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

INDEX

	Page
Directors' Report	1 - 9
Auditor's Independence Declaration	10 - 11
Statements of Comprehensive Income	12 - 24
Balance Sheets	25 - 37
Statements of Changes in Equity	38 - 50
Cash Flow Statements	51 - 63
Notes to the Financial Statements	64 - 262
Directors' Declaration	263
Independent Auditor's Report to the Unitholders	264 - 266

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

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

Reporting Period

The current reporting period is from 1 July 2023 (or date of registration of the Fund) to 30 June 2024.

The comparative reporting period is from 1 July 2022 (or date of registration of the Fund) to 30 June 2023.

Date of Constitutions and Date of Registration of the Funds

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

Name of Fund	Also referred to in this report as	Date of Constitution	Date of Registration
Colonial First State Wholesale Geared Global Share Fund	CFS Wholesale Geared Global Share (formerly FirstChoice Wholesale Geared Global Share)	27/03/2001	6/04/2001
Colonial First State Investment Fund 141	CFS ETF Exposure Series: Physical Gold	19/08/2022	13/09/2022
Colonial First State Specialist Fund 19	Acadian Wholesale Defensive Income	22/02/2006	13/03/2006
Colonial First State Fixed Interest Fund 14	Pendal Wholesale Monthly Income Plus	19/04/2005	4/05/2005
Colonial First State Investment Fund 155	FirstRate Cash	18/08/2022	13/09/2022
Colonial First State Investment Fund 154	FirstRate Cash Non-Auto-rebalancing	18/08/2022	13/09/2022
Colonial First State Investment Fund 157	CFS Enhanced Cash	18/08/2022	13/09/2022
Colonial First State Wholesale Cash Fund	First Sentier Strategic Cash	11/05/1999	9/06/1999
Colonial First State Wholesale Global Corporate Debt Fund	Janus Henderson Wholesale Diversified Credit (formerly First Sentier Wholesale Global Credit Income)	24/05/2000	21/06/2000
Colonial First State Investment Fund 99	Franklin Wholesale Australian Absolute Return Bond	29/06/2021	13/08/2021
Colonial First State Specialist Fund 33	Kapstream Wholesale Absolute Return Income	28/02/2014	28/03/2014
Colonial First State International Fixed Interest Fund 9	Macquarie Wholesale Income Opportunities	19/12/2008	16/01/2009

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

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 Investment Fund 153	Mutual Wholesale Income	18/08/2022	13/09/2022
Colonial First State Fixed Interest Fund 21	Perpetual Wholesale Diversified Income	10/02/2011	24/02/2011
Colonial First State Fixed Interest Fund 11	PM Capital Wholesale Enhanced Yield	30/08/2004	9/09/2004
Colonial First State Specialist Fund 5	Schroder Wholesale Absolute Return Income	25/02/2004	11/03/2004
Colonial First State Investment Fund 185	Yarra Wholesale Enhanced Income	31/05/2023	12/07/2023
Colonial First State Investment Fund 51	Affirmative Wholesale Global Impact Bond	31/01/2017	24/02/2017
Colonial First State Investment Fund 152	Bentham Wholesale Global Income	18/08/2022	13/09/2022
Colonial First State Specialist Fund 38	Brandywine Wholesale Global Income Optimiser	26/02/2015	12/03/2015
Colonial First State Fixed Interest Fund 25	Colchester Wholesale Global Government Bond	6/12/2019	12/03/2020
Colonial First State Wholesale Diversified Fixed Interest Fund	Macquarie Wholesale Dynamic Bond (formerly First Sentier Wholesale Diversified Fixed Interest)	11/05/1999	9/06/1999
Colonial First State Investment Fund 100	PIMCO Wholesale Diversified Fixed Interest	29/06/2021	13/08/2021
Colonial First State International Fixed Interest Fund 10	PIMCO Wholesale Global Bond	4/03/2013	20/03/2013
Colonial First State Investment Fund 133	T. Rowe Price Wholesale Dynamic Global Bond	19/08/2022	13/09/2022
Colonial First State International Fixed Interest Fund 3	UBS Wholesale Diversified Fixed Income	11/03/2002	27/03/2002

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

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 Australian Bond Fund	Macquarie Wholesale Australian Fixed Interest (formerly First Sentier Wholesale Australian Bond)	11/05/1999	9/06/1999
Colonial First State Investment Fund 138	Janus Henderson Wholesale Tactical Income	19/08/2022	13/09/2022
Colonial First State Fixed Interest Fund 6	Pendal Wholesale Sustainable Australian Fixed Interest	11/03/2002	27/03/2002
Colonial First State Fixed Interest Fund 3	PIMCO Wholesale Australian Bond	11/03/2002	27/03/2002
Colonial First State Investment Fund 131	Western Asset Wholesale Australian Bond	19/08/2022	13/09/2022
Colonial First State Investment Fund 125	Quay Wholesale Global Real Estate - Unhedged	19/08/2022	13/09/2022
Colonial First State Wholesale Geared Australian Share Fund - Core	Acadian Wholesale Geared Australian Equity	7/04/2004	22/04/2004
Colonial First State Specialist Fund 13	Acadian Wholesale Geared Sustainable Global Equity	2/02/2007	16/02/2007
Colonial First State Wholesale Geared Share Fund	CFS Wholesale Geared Share	11/05/1999	9/06/1999
Colonial First State Investment Fund 181	Drummond Dynamic Plus	31/05/2023	12/07/2023
Colonial First State Specialist Fund 14	First Sentier Wholesale Geared Global Property Securities	2/02/2007	16/02/2007

Principal Activities

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

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

Rounding of amounts to the nearest thousand dollars

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

Comparatives

Comparative figures are, where appropriate, reclassified so as to be comparable with the figures and presentation in the current reporting period. There will be no comparative figures where a Fund is preparing the first financial report.

Review of Operations

Income

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

Name of Fund	Profit/(Loss) Attributable to unitholders	
	Period ended 30/06/2024 \$'000	Period ended 30/06/2023 \$'000
CFS Wholesale Geared Global Share	54,594	34,808
CFS ETF Exposure Series: Physical Gold	8,483	25
Acadian Wholesale Defensive Income	6,055	3,425
Pendal Wholesale Monthly Income Plus	13,095	5,389
FirstRate Cash	6,789	1,196
FirstRate Cash Non-Auto-rebalancing ^	30,810	-
CFS Enhanced Cash ^	82,807	269
First Sentier Strategic Cash	237,009	201,334
Janus Henderson Wholesale Diversified Credit	74,516	48,034
Franklin Wholesale Australian Absolute Return Bond	6,837	1,114
Kapstream Wholesale Absolute Return Income	24,632	13,852
Macquarie Wholesale Income Opportunities	65,961	45,062
Mutual Wholesale Income	4,897	9
Perpetual Wholesale Diversified Income	68,082	46,054
PM Capital Wholesale Enhanced Yield	13,797	12,605
Schroder Wholesale Absolute Return Income	29,355	12,859
Yarra Wholesale Enhanced Income	839	n/a
Affirmative Wholesale Global Impact Bond ^	140,925	(144,486)
Bentham Wholesale Global Income	5,524	(177)
Brandywine Wholesale Global Income Optimiser	1,053	431
Colchester Wholesale Global Government Bond	(689)	(142)
Macquarie Wholesale Dynamic Bond	15,454	6,862
PIMCO Wholesale Diversified Fixed Interest	6,467	(120)
PIMCO Wholesale Global Bond	58,795	(19,447)
T. Rowe Price Wholesale Dynamic Global Bond	396	(1,432)
UBS Wholesale Diversified Fixed Income	23,600	(3,575)
Macquarie Wholesale Australian Fixed Interest	30,067	6,693
Janus Henderson Wholesale Tactical Income	11,258	2,198
Pendal Wholesale Sustainable Australian Fixed Interest	1,593	230
PIMCO Wholesale Australian Bond	29,806	12,567
Western Asset Wholesale Australian Bond	15,771	(2,746)
Quay Wholesale Global Real Estate - Unhedged	2,515	(47)
Acadian Wholesale Geared Australian Equity	11,144	18,470
Acadian Wholesale Geared Sustainable Global Equity	165,772	83,441
CFS Wholesale Geared Share	827,243	763,545
Drummond Dynamic Plus ^	14,160	n/a
First Sentier Wholesale Geared Global Property Securities	(185)	(8,719)

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

Review of Operations (continued)

Distribution to unitholders

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

Name of Fund	Period ended 30/06/2024 \$'000	Period ended 30/06/2023 \$'000
CFS Wholesale Geared Global Share	39,134	3,056
CFS ETF Exposure Series: Physical Gold	8	80
Acadian Wholesale Defensive Income	5,983	3,553
Pendal Wholesale Monthly Income Plus	5,621	5,713
FirstRate Cash	6,788	1,202
FirstRate Cash Non-Auto-rebalancing ^	31,440	-
CFS Enhanced Cash ^	98,146	818
First Sentier Strategic Cash	230,105	189,270
Janus Henderson Wholesale Diversified Credit	59,483	17,594
Franklin Wholesale Australian Absolute Return Bond	4,111	2,978
Kapstream Wholesale Absolute Return Income	14,190	3,749
Macquarie Wholesale Income Opportunities	1,272	1,666
Mutual Wholesale Income	4,695	2
Perpetual Wholesale Diversified Income	56,789	33,278
PM Capital Wholesale Enhanced Yield	10,197	11,849
Schroder Wholesale Absolute Return Income	9,648	12,724
Yarra Wholesale Enhanced Income	751	n/a
Affirmative Wholesale Global Impact Bond ^	-	-
Bentham Wholesale Global Income	4,856	53
Brandywine Wholesale Global Income Optimiser	-	-
Colchester Wholesale Global Government Bond	523	261
Macquarie Wholesale Dynamic Bond	399	-
PIMCO Wholesale Diversified Fixed Interest	2,822	-
PIMCO Wholesale Global Bond	-	-
T. Rowe Price Wholesale Dynamic Global Bond	-	315
UBS Wholesale Diversified Fixed Income	-	-
Macquarie Wholesale Australian Fixed Interest	-	-
Janus Henderson Wholesale Tactical Income	14,605	2,180
Pendal Wholesale Sustainable Australian Fixed Interest	540	39
PIMCO Wholesale Australian Bond	9,199	-
Western Asset Wholesale Australian Bond	16,277	2,925
Quay Wholesale Global Real Estate - Unhedged	896	199
Acadian Wholesale Geared Australian Equity	3,821	6,591
Acadian Wholesale Geared Sustainable Global Equity	58,355	-
CFS Wholesale Geared Share	195,507	163,861
Drummond Dynamic Plus ^	-	n/a
First Sentier Wholesale Geared Global Property Securities	96	605

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

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

Review of Operations (continued)

Exit Prices

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

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

Name of Fund	30/06/2024 \$	30/06/2023 \$
CFS Wholesale Geared Global Share	0.9347	0.8680
CFS ETF Exposure Series: Physical Gold	1.2998	1.0787
Acadian Wholesale Defensive Income	0.9480	0.9318
Pendal Wholesale Monthly Income Plus	1.0627	1.0245
FirstRate Cash	1.0040	1.0039
FirstRate Cash Non-Auto-rebalancing	1.0044	-
CFS Enhanced Cash	0.9901	0.9925
First Sentier Strategic Cash	1.0098	1.0086
Janus Henderson Wholesale Diversified Credit	0.8786	0.8829
Franklin Wholesale Australian Absolute Return Bond	0.9483	0.9294
Kapstream Wholesale Absolute Return Income	1.0594	1.0355
Macquarie Wholesale Income Opportunities	1.1236	1.0631
Mutual Wholesale Income	1.0286	1.0064
Perpetual Wholesale Diversified Income	1.0355	1.0214
PM Capital Wholesale Enhanced Yield	1.0046	0.9893
Schroder Wholesale Absolute Return Income	0.9988	0.9589
Yarra Wholesale Enhanced Income	1.0394	n/a
Affirmative Wholesale Global Impact Bond	0.9050	0.8805
Bentham Wholesale Global Income	0.9970	0.9595
Brandywine Wholesale Global Income Optimiser	0.7716	0.7489
Colchester Wholesale Global Government Bond	0.8519	0.8561
Macquarie Wholesale Dynamic Bond	0.9549	0.9173
PIMCO Wholesale Diversified Fixed Interest	0.9246	0.9055
PIMCO Wholesale Global Bond	0.9627	0.9249
T. Rowe Price Wholesale Dynamic Global Bond	0.9614	0.9571
UBS Wholesale Diversified Fixed Income	0.9978	0.9575
Macquarie Wholesale Australian Fixed Interest	1.0048	0.9649
Janus Henderson Wholesale Tactical Income	1.0242	1.0104
Pendal Wholesale Sustainable Australian Fixed Interest	0.8751	0.8507
PIMCO Wholesale Australian Bond	0.9815	0.9545
Western Asset Wholesale Australian Bond	0.9898	0.9867
Quay Wholesale Global Real Estate - Unhedged	1.0581	0.9916
Acadian Wholesale Geared Australian Equity	0.8961	0.8490
Acadian Wholesale Geared Sustainable Global Equity	1.1243	0.8431
CFS Wholesale Geared Share	3.9089	3.3230
Drummond Dynamic Plus	1.0192	n/a
First Sentier Wholesale Geared Global Property Securities	0.1367	0.1396

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

Responsible Entity and Directors

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

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

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

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

Scheme Information

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

Unit Pricing Adjustments Policy

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

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

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

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

Significant Changes in the State of Affairs

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

Matters Subsequent to the End of the Reporting Period

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

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

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

Indemnification and Insurance Premiums for Officers and Auditor

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

Likely Developments and Expected Results of Operations

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

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

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

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

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

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

Interests in the Funds

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

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

Environmental Regulation

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

Single Financial Report

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

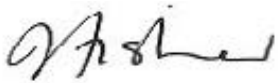
Proceeds from redeeming units in a fund can be applied to acquire units in other funds included in this financial report.

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

Auditor's Independence Declaration

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

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



JoAnna Fisher
Director
Sydney
17 September 2024



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

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

- Colonial First State Wholesale Geared Global Share Fund
- Colonial First State Investment Fund 141
- Colonial First State Specialist Fund 19
- Colonial First State Fixed Interest Fund 14
- Colonial First State Investment Fund 155
- Colonial First State Investment Fund 154
- Colonial First State Investment Fund 157
- Colonial First State Wholesale Cash Fund
- Colonial First State Wholesale Global Corporate Debt Fund
- Colonial First State Investment Fund 99
- Colonial First State Specialist Fund 33
- Colonial First State International Fixed Interest Fund 9
- Colonial First State Investment Fund 153
- Colonial First State Fixed Interest Fund 21
- Colonial First State Fixed Interest Fund 11
- Colonial First State Specialist Fund 5
- Colonial First State Investment Fund 185
- Colonial First State Investment Fund 51
- Colonial First State Investment Fund 152
- Colonial First State Specialist Fund 38
- Colonial First State Fixed Interest Fund 25
- Colonial First State Wholesale Diversified Fixed Interest Fund
- Colonial First State Investment Fund 100
- Colonial First State International Fixed Interest Fund 10
- Colonial First State Investment Fund 133
- Colonial First State International Fixed Interest Fund 3
- Colonial First State Wholesale Australian Bond Fund
- Colonial First State Investment Fund 138
- Colonial First State Fixed Interest Fund 6
- Colonial First State Fixed Interest Fund 3
- Colonial First State Investment Fund 131
- Colonial First State Investment Fund 125
- Colonial First State Wholesale Geared Australian Share Fund - Core
- Colonial First State Specialist Fund 13
- Colonial First State Wholesale Geared Share Fund
- Colonial First State Investment Fund 181
- Colonial First State Specialist Fund 14



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

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

KPMG

KPMG

A handwritten signature in blue ink, appearing to read 'Joshua Pearce', written over a horizontal line.

Joshua Pearce
Partner
Sydney
17 September 2024

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

		CFS Wholesale Geared Global Share		CFS ETF Exposure Series: Physical Gold		Acadian Wholesale Defensive Income	
	Note	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023	1/07/2023 - 30/06/2024	13/09/2022 - 30/06/2023	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Investment Income							
Interest income	4	114	249	112	13	7	5
Dividend income		(2)	2,248	-	-	-	-
Distribution income		43,373	5,301	-	-	5,986	3,676
Net gains/(losses) on financial instruments at fair value through profit or loss		16,561	35,459	8,478	25	80	(126)
Other income		3	-	-	-	1	1
Responsible Entity fees rebate	9(c)	101	289	-	-	-	-
Net foreign exchange gain/(loss)		(4)	(2,458)	-	-	-	-
Total investment income/(loss)		60,146	41,088	8,590	38	6,074	3,556
Expenses							
Responsible Entity's management fees	9(c)	-	2,187	96	12	19	131
Custody fees	9(d)	-	22	3	-	-	-
Expenses recharged	9(d)	-	12	8	1	-	-
Interest expenses		5,463	3,739	-	-	-	-
Brokerage costs		-	141	-	-	-	-
Other expenses		89	179	-	-	-	-
Total operating expenses		5,552	6,280	107	13	19	131
Profit/(Loss) for the period		54,594	34,808	8,483	25	6,055	3,425
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		54,594	34,808	8,483	25	6,055	3,425

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 2024

		Pendal Wholesale Monthly Income Plus		FirstRate Cash		FirstRate Cash Non-Auto-rebalancing	
	Note	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023	1/07/2023 - 30/06/2024	13/09/2022 - 30/06/2023	1/07/2023 - 30/06/2024	13/09/2022 - 30/06/2023
Investment Income		\$'000	\$'000	\$'000	\$'000	\$	\$
Interest income	4	462	1,157	7,114	1,229	32,531	-
Distribution income		8,665	7,859	-	-	-	-
Net gains/(losses) on financial instruments at fair value through profit or loss		4,045	(3,262)	-	-	-	-
Other income		1	-	-	1	-	-
Responsible Entity fees rebate	9(c)	3	-	-	-	-	-
Total investment income/(loss)		13,176	5,754	7,114	1,230	32,531	-
Expenses							
Responsible Entity's management fees	9(c)	72	347	325	34	1,720	-
Custody fees	9(d)	-	3	-	-	-	-
Interest expenses		4	12	-	-	1	-
Brokerage costs		5	2	-	-	-	-
Total operating expenses		81	364	325	34	1,721	-
Profit/(Loss) for the period		13,095	5,390	6,789	1,196	30,810	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		13,095	5,390	6,789	1,196	30,810	-

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 2024

		CFS Enhanced Cash		First Sentier Strategic Cash		Janus Henderson Wholesale Diversified Credit	
	Note	1/07/2023 - 30/06/2024	13/09/2022 - 30/06/2023	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023
Investment Income		\$	\$	\$'000	\$'000	\$'000	\$'000
Interest income	4	224	8	249,714	206,182	31,583	17,654
Dividend income		-	-	-	-	2,752	(75)
Distribution income		98,143	683	-	-	11,181	7,274
Net gains/(losses) on financial instruments at fair value through profit or loss		(9,473)	(394)	6,355	12,361	36,627	24,897
Other income		-	-	62	1	-	2
Net foreign exchange gain/(loss)		-	-	-	-	(725)	2,133
Total investment income/(loss)		88,894	297	256,131	218,544	81,418	51,885
Expenses							
Responsible Entity's management fees	9(c)	6,081	29	17,878	16,314	4,920	3,645
Custody fees	9(d)	-	-	344	434	51	56
Expenses recharged	9(d)	-	-	616	389	73	68
Interest expenses		4	-	176	-	1,728	22
Brokerage costs		-	-	4	3	111	40
Other expenses		2	(1)	104	70	19	20
Total operating expenses		6,087	28	19,122	17,210	6,902	3,851
Profit/(Loss) for the period		82,807	269	237,009	201,334	74,516	48,034
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		82,807	269	237,009	201,334	74,516	48,034

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 2024

		Franklin Wholesale Australian Absolute Return Bond		Kapstream Wholesale Absolute Return Income		Macquarie Wholesale Income Opportunities	
	Note	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023
Investment Income		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Interest income	4	5,078	3,687	24,121	28,730	58,206	53,266
Dividend income		-	-	-	-	-	(1)
Net gains/(losses) on financial instruments at fair value through profit or loss		2,739	(1,805)	6,244	(8,868)	15,384	1,119
Other income		-	-	22	4	5	8
Net foreign exchange gain/(loss)		33	44	(1,174)	(287)	1,932	1,947
Total investment income/(loss)		7,850	1,926	29,213	19,579	75,527	56,339
Expenses							
Responsible Entity's management fees	9(c)	935	783	3,965	5,436	8,761	11,009
Custody fees	9(d)	8	6	29	42	79	101
Expenses recharged	9(d)	15	9	52	36	134	93
Interest expenses		25	-	476	146	267	-
Brokerage costs		11	6	43	22	293	104
Other expenses		19	8	16	45	32	(30)
Total operating expenses		1,013	812	4,581	5,727	9,566	11,277
Profit/(Loss) for the period		6,837	1,114	24,632	13,852	65,961	45,062
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		6,837	1,114	24,632	13,852	65,961	45,062

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 2024

		Mutual Wholesale Income		Perpetual Wholesale Diversified Income		PM Capital Wholesale Enhanced Yield	
	Note	1/07/2023 - 30/06/2024	13/09/2022 - 30/06/2023	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Investment Income							
Interest income	4	312	-	50,661	33,649	10,374	9,489
Dividend income		2,903	5	-	86	179	152
Net gains/(losses) on financial instruments at fair value through profit or loss		2,254	5	25,608	19,271	6,261	4,742
Other income		-	-	45	569	7	2
Net foreign exchange gain/(loss)		-	-	860	830	(48)	117
Total investment income/(loss)		5,469	10	77,174	54,405	16,773	14,502
Expenses							
Responsible Entity's management fees	9(c)	551	1	8,748	7,857	1,700	1,674
Responsible Entity's performance fees	9(c)	-	-	-	-	1,221	186
Custody fees	9(d)	-	-	62	85	16	16
Expenses recharged	9(d)	19	-	127	65	31	19
Interest expenses		1	-	144	336	1	2
Brokerage costs		-	-	11	8	6	3
Other expenses		1	-	-	-	1	(3)
Total operating expenses		572	1	9,092	8,351	2,976	1,897
Profit/(Loss) for the period		4,897	9	68,082	46,054	13,797	12,605
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		4,897	9	68,082	46,054	13,797	12,605

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 2024

		Schroder Wholesale Absolute Return Income		Yarra Wholesale Enhanced Income		Affirmative Wholesale Global Impact Bond	
	Note	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000	12/07/2023 - 30/06/2024 \$'000		1/07/2023 - 30/06/2024 \$	1/07/2022 - 30/06/2023 \$
Investment Income							
Interest income	4	15,650	16,871	5		459	220
Dividend income		139	195	908		-	-
Net gains/(losses) on financial instruments at fair value through profit or loss		18,370	1,355	31		150,340	(135,034)
Other income		1	5	-		-	-
Responsible Entity fees rebate	9(c)	-	-	37		-	-
Net foreign exchange gain/(loss)		(525)	35	-		-	-
Total investment income/(loss)		33,635	18,461	981		150,799	(134,814)
Expenses							
Responsible Entity's management fees	9(c)	4,072	5,141	135		9,873	9,672
Custody fees	9(d)	32	40	-		-	-
Expenses recharged	9(d)	55	42	6		-	-
Interest expenses		12	336	-		-	-
Brokerage costs		98	25	-		-	-
Other expenses		11	18	1		1	-
Total operating expenses		4,280	5,602	142		9,874	9,672
Profit/(Loss) for the period		29,355	12,859	839		140,925	(144,486)
Other comprehensive income for the period		-	-	-		-	-
Total comprehensive income for the period		29,355	12,859	839		140,925	(144,486)

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 2024

		Bentham Wholesale Global Income		Brandywine Wholesale Global Income Optimiser		Colchester Wholesale Global Government Bond	
	Note	1/07/2023 - 30/06/2024	13/09/2022 - 30/06/2023	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Investment Income							
Interest income	4	25	1	2,237	1,698	8,055	5,907
Dividend income		-	-	-	-	-	-
Distribution income		5,269	58	-	-	-	-
Net gains/(losses) on financial instruments at fair value through profit or loss		675	(230)	(814)	(970)	(7,028)	(3,703)
Other income		1	-	-	8	5	1
Responsible Entity fees rebate	9(c)	336	-	-	-	-	-
Net foreign exchange gain/(loss)		-	-	(55)	129	186	25
Total investment income/(loss)		6,306	(171)	1,368	865	1,218	2,230
Expenses							
Responsible Entity's management fees	9(c)	764	6	291	247	1,787	1,216
Custody fees	9(d)	-	-	2	3	14	13
Expenses recharged	9(d)	18	-	5	2	33	14
Interest expenses		-	-	(1)	174	62	1,128
Brokerage costs		-	-	2	1	4	-
Other expenses		-	-	16	7	7	1
Total operating expenses		782	6	315	434	1,907	2,372
Profit/(Loss) for the period		5,524	(177)	1,053	431	(689)	(142)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		5,524	(177)	1,053	431	(689)	(142)

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 2024

		Macquarie Wholesale Dynamic Bond		PIMCO Wholesale Diversified Fixed Interest		PIMCO Wholesale Global Bond	
	Note	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023
Investment Income		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Interest income	4	5,202	7,168	11	3	40,583	33,903
Distribution income		3,462	1,698	1,013	-	-	-
Net gains/(losses) on financial instruments at fair value through profit or loss		6,093	(951)	5,464	(116)	33,306	(37,773)
Other income		-	1	-	-	81	1
Net foreign exchange gain/(loss)		1,801	365	-	-	(2,237)	(3,405)
Total investment income/(loss)		16,558	8,281	6,488	(113)	71,733	(7,274)
Expenses							
Responsible Entity's management fees	9(c)	977	1,359	21	7	11,358	11,045
Custody fees	9(d)	10	16	-	-	97	151
Expenses recharged	9(d)	-	-	-	-	192	104
Interest expenses		20	1	-	-	1,160	237
Brokerage costs		83	29	-	-	65	34
Other expenses		14	14	-	-	66	602
Total operating expenses		1,104	1,419	21	7	12,938	12,173
Profit/(Loss) for the period		15,454	6,862	6,467	(120)	58,795	(19,447)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		15,454	6,862	6,467	(120)	58,795	(19,447)

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 2024

		T. Rowe Price Wholesale Dynamic Global Bond		UBS Wholesale Diversified Fixed Income		Macquarie Wholesale Australian Fixed Interest	
	Note	1/07/2023 - 30/06/2024 \$'000	13/09/2022 - 30/06/2023 \$'000	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Investment Income							
Interest income	4	2,504	902	20,185	24,187	27,076	18,624
Net gains/(losses) on financial instruments at fair value through profit or loss		(1,657)	(2,241)	8,186	(26,613)	6,640	(9,274)
Other income		10	10	2	9	-	-
Net foreign exchange gain/(loss)		227	141	(195)	4,858	(106)	264
Total investment income/(loss)		1,084	(1,188)	28,178	2,441	33,610	9,614
Expenses							
Responsible Entity's management fees	9(c)	427	120	4,286	5,821	3,330	2,776
Custody fees	9(d)	4	1	38	83	48	39
Expenses recharged	9(d)	11	8	66	50	43	46
Interest expenses		66	8	62	-	14	-
Brokerage costs		37	3	99	34	85	33
Other expenses		143	104	27	28	23	27
Total operating expenses		688	244	4,578	6,016	3,543	2,921
Profit/(Loss) for the period		396	(1,432)	23,600	(3,575)	30,067	6,693
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		396	(1,432)	23,600	(3,575)	30,067	6,693

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 2024

		Janus Henderson Wholesale Tactical Income		Pental Wholesale Sustainable Australian Fixed Interest		PIMCO Wholesale Australian Bond	
	Note	1/07/2023 - 30/06/2024	13/09/2022 - 30/06/2023	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Investment Income							
Interest income	4	1,049	12	1,639	924	28,826	25,454
Dividend income		4,759	2,314	-	-	-	12
Net gains/(losses) on financial instruments at fair value through profit or loss		6,099	28	303	(464)	7,033	(8,146)
Other income		-	-	-	1	-	2
Responsible Entity fees rebate	9(c)	1,069	194	-	-	-	-
Net foreign exchange gain/(loss)		(4)	-	(15)	(3)	(530)	834
Total investment income/(loss)		12,972	2,548	1,927	458	35,329	18,156
Expenses							
Responsible Entity's management fees	9(c)	1,647	341	320	220	5,258	5,455
Custody fees	9(d)	-	-	3	2	50	52
Expenses recharged	9(d)	51	8	6	3	92	53
Interest expenses		-	-	-	-	57	-
Brokerage costs		15	-	4	1	53	23
Other expenses		1	1	1	2	13	6
Total operating expenses		1,714	350	334	228	5,523	5,589
Profit/(Loss) for the period		11,258	2,198	1,593	230	29,806	12,567
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		11,258	2,198	1,593	230	29,806	12,567

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 2024

		Western Asset Wholesale Australian Bond		Quay Wholesale Global Real Estate - Unhedged		Acadian Wholesale Geared Australian Equity	
	Note	1/07/2023 - 30/06/2024	13/09/2022 - 30/06/2023	1/07/2023 - 30/06/2024	13/09/2022 - 30/06/2023	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Investment Income							
Interest income	4	15,175	2,777	47	13	116	90
Dividend income		-	-	1,128	163	13,172	13,247
Net gains/(losses) on financial instruments at fair value through profit or loss		3,423	(4,944)	2,098	(27)	10,269	14,800
Other income		-	2	-	-	3	-
Net foreign exchange gain/(loss)		-	-	(47)	(126)	-	-
Total investment income/(loss)		18,598	(2,165)	3,226	23	23,560	28,137
Expenses							
Responsible Entity's management fees	9(c)	2,698	558	329	55	2,961	2,870
Responsible Entity's performance fees	9(c)	-	-	310	14	-	-
Custody fees	9(d)	28	5	2	-	21	20
Expenses recharged	9(d)	71	16	5	1	18	10
Interest expenses		22	-	2	-	1	6,543
Brokerage costs		8	2	62	-	56	74
Other expenses		-	-	1	-	9,359	150
Total operating expenses		2,827	581	711	70	12,416	9,667
Profit/(Loss) for the period		15,771	(2,746)	2,515	(47)	11,144	18,470
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		15,771	(2,746)	2,515	(47)	11,144	18,470

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 2024

		Acadian Wholesale Geared Sustainable Global Equity		CFS Wholesale Geared Share		Drummond Dynamic Plus
	Note	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000	12/07/2023 - 30/06/2024 \$
Investment Income						
Interest income	4	344	201	6,566	5,356	381
Dividend income		12,772	14,208	282,408	288,090	-
Net gains/(losses) on financial instruments at fair value through profit or loss		196,801	112,892	893,426	724,472	(17,298)
Other income		-	1	184	-	-
Net foreign exchange gain/(loss)		(1,154)	(18,607)	-	-	-
Total investment income/(loss)		208,763	108,695	1,182,584	1,017,918	(16,917)
Expenses						
Responsible Entity's management fees	9(c)	10,921	7,774	90,483	79,304	3,185
Custody fees	9(d)	59	71	570	515	-
Expenses recharged	9(d)	65	28	537	267	323
Interest expenses		16	16,751	256,481	168,324	131
Brokerage costs		429	111	5,875	1,736	-
Other expenses		31,501	519	1,395	4,227	1
Total operating expenses		42,991	25,254	355,341	254,373	3,640
Profit/(Loss) for the period		165,772	83,441	827,243	763,545	(20,557)
Other comprehensive income for the period		-	-	-	-	-
Total comprehensive income for the period		165,772	83,441	827,243	763,545	(20,557)

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 2024

		First Sentier Wholesale Geared Global Property Securities	
	Note	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Investment Income			
Interest income	4	24	46
Dividend income		1,218	1,713
Net gains/(losses) on financial instruments at fair value through profit or loss		325	(8,631)
Net foreign exchange gain/(loss)		(46)	(27)
Total investment income/(loss)		1,521	(6,899)
Expenses			
Responsible Entity's management fees	9(c)	398	522
Custody fees	9(d)	3	6
Expenses recharged	9(d)	2	1
Interest expenses		1,225	1,184
Brokerage costs		45	19
Other expenses		34	88
Total operating expenses		1,707	1,820
Profit/(Loss) for the period		(186)	(8,719)
Other comprehensive income for the period		-	-
Total comprehensive income for the period		(186)	(8,719)

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**BALANCE SHEETS
AS AT 30 JUNE 2024**

		CFS Wholesale Geared Global Share		CFS ETF Exposure Series: Physical Gold		Acadian Wholesale Defensive Income	
	Note	30/06/2024	30/06/2023	30/06/2024	30/06/2023	30/06/2024	30/06/2023
Assets		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash and cash equivalents		9,109	1,328	3,528	1,028	316	254
Trade and other receivables:							
- due from brokers - receivable for securities sold		-	-	-	-	328	-
- application monies		205	9	127	76	30	188
- dividends		-	26	-	-	-	-
- interest		14	4	13	4	1	1
- others		-	-	4	1	1	1
Responsible Entity fee rebate	9(c)	5	273	-	-	-	-
Financial assets at fair value through profit or loss	6	329,650	276,831	62,324	17,101	139,121	65,976
Total assets		338,983	278,471	65,996	18,210	139,797	66,420
Liabilities							
Trade and other payables:							
- due to brokers - payable for securities purchased		150	-	299	94	-	-
- redemptions		52	3	369	-	360	202
- interest on loans		577	383	-	-	-	-
- others		3	3	1	1	1	1
Loans		108,000	85,313	-	-	-	-
Distribution payable		5,975	506	-	-	25	35
Responsible Entity - fee payable	9(c)	-	263	11	3	5	2
Total liabilities		114,757	86,471	680	98	391	240
Net assets attributable to unitholders - equity	7	224,226	192,000	65,316	18,112	139,406	66,180

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**BALANCE SHEETS
AS AT 30 JUNE 2024**

		Pendal Wholesale Monthly Income Plus		FirstRate Cash		FirstRate Cash Non-Auto-rebalancing	
	Note	30/06/2024	30/06/2023	30/06/2024	30/06/2023	30/06/2024	30/06/2023
		\$'000	\$'000	\$'000	\$'000	\$	\$
Assets							
Cash and cash equivalents		18,766	22,865	168,452	94,982	1,438,904	-
Trade and other receivables:							
- application monies		64	20	174	2,686	-	-
- interest		67	57	701	334	6,018	-
- others		2	6	8	2	66	-
Financial assets at fair value through profit or loss	6	173,205	194,911	-	-	-	-
Total assets		192,104	217,859	169,335	98,004	1,444,988	-
Liabilities							
Trade and other payables:							
- redemptions		111	110	881	494	-	-
- others		1	1	2	1	-	-
Distribution payable		194	172	105	40	436	-
Responsible Entity - fee payable	9(c)	12	18	33	11	284	-
Financial liabilities at fair value through profit or loss	6	24	294	-	-	-	-
Total liabilities		342	595	1,021	546	720	-
Net assets attributable to unitholders - equity	7	191,762	217,264	168,314	97,458	1,444,268	-

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**BALANCE SHEETS
AS AT 30 JUNE 2024**

		CFS Enhanced Cash		First Sentier Strategic Cash		Janus Henderson Wholesale Diversified Credit	
	Note	30/06/2024	30/06/2023	30/06/2024	30/06/2023	30/06/2024	30/06/2023
Assets		\$	\$	\$'000	\$'000	\$'000	\$'000
Cash and cash equivalents		11,618	774	23,434	29,711	171,669	98,417
Trade and other receivables:							
- due from brokers - receivable for securities sold		11,365	-	-	-	623	-
- application monies		-	-	18,696	18,225	95	872
- interest		38	8	108	89	1,610	235
- others		178	-	371	342	109	86
Financial assets at fair value through profit or loss	6	3,129,443	92,660	5,134,785	5,222,250	456,144	920,007
Total assets		3,152,642	93,442	5,177,394	5,270,617	630,250	1,019,617
Liabilities							
Bank overdraft & margin account		-	-	-	-	204	58,439
Trade and other payables:							
- due to brokers - payable for securities purchased		-	-	-	-	48,271	5,000
- redemptions		11,365	-	15,365	15,213	532	230
- interest on loans		-	-	-	-	2	-
- others		21	-	59	25	7	12
Distribution payable		3,300	24	572	724	5,694	2,233
Responsible Entity - fee payable	9(c)	776	23	1,480	1,511	289	376
Financial liabilities at fair value through profit or loss	6	-	-	-	-	923	10,831
Total liabilities		15,462	47	17,476	17,473	55,922	77,121
Net assets attributable to unitholders - equity	7	3,137,180	93,395	5,159,918	5,253,144	574,328	942,496

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**BALANCE SHEETS
AS AT 30 JUNE 2024**

		Franklin Wholesale Australian Absolute Return Bond		Kapstream Wholesale Absolute Return Income		Macquarie Wholesale Income Opportunities	
	Note	30/06/2024	30/06/2023	30/06/2024	30/06/2023	30/06/2024	30/06/2023
Assets		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash and cash equivalents		5,667	7,637	17,953	17,754	45,684	142,512
Trade and other receivables:							
- due from brokers - receivable for securities sold		-	-	-	10,516	-	5,133
- application monies		11	148	8	322	1,525	114
- interest		49	19	284	154	308	1,633
- others		19	20	77	99	189	221
Financial assets at fair value through profit or loss	6	113,208	122,114	406,484	484,301	1,033,297	1,190,856
Total assets		118,954	129,938	424,806	513,146	1,081,003	1,340,469
Liabilities							
Bank overdraft & margin account		1,095	195	10,727	8,871	9,443	31,640
Trade and other payables:							
- due to brokers - payable for securities purchased		-	-	-	10,516	881	755
- redemptions		201	70	193	114	860	1,343
- interest on loans		3	-	24	-	21	-
- others		2	1	6	2	11	6
Distribution payable		24	14	40	62	4	6
Responsible Entity - fee payable	9(c)	72	79	305	362	657	790
Financial liabilities at fair value through profit or loss	6	723	1,170	958	4,203	9,088	29,099
Total liabilities		2,120	1,529	12,253	24,130	20,965	63,639
Net assets attributable to unitholders - equity	7	116,834	128,409	412,553	489,016	1,060,038	1,276,830

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**BALANCE SHEETS
AS AT 30 JUNE 2024**

		Mutual Wholesale Income		Perpetual Wholesale Diversified Income		PM Capital Wholesale Enhanced Yield	
	Note	30/06/2024	30/06/2023	30/06/2024	30/06/2023	30/06/2024	30/06/2023
Assets		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash and cash equivalents		3,151	5	184,770	103,603	2,891	8,308
Trade and other receivables:							
- application monies		73	119	551	1,278	100	89
- interest		68	-	800	389	90	235
- others		19	-	186	159	61	35
Financial assets at fair value through profit or loss	6	149,386	1,018	844,903	810,402	248,500	226,299
Total assets		152,697	1,142	1,031,210	915,831	251,642	234,966
Liabilities							
Bank overdraft & margin account		-	-	4,300	2,590	-	-
Trade and other payables:							
- redemptions		971	-	53	11	171	14
- interest on loans		1	-	-	-	-	-
- others		-	-	13	9	4	1
Distribution payable		5	-	415	426	110	248
Responsible Entity - fee payable	9(c)	74	-	755	671	144	321
Financial liabilities at fair value through profit or loss	6	-	-	3,802	6,645	520	1,148
Total liabilities		1,051	-	9,338	10,352	949	1,732
Net assets attributable to unitholders - equity	7	151,646	1,142	1,021,872	905,479	250,693	233,234

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**BALANCE SHEETS
AS AT 30 JUNE 2024**

		Schroder Wholesale Absolute Return Income		Yarra Wholesale Enhanced Income		Affirmative Wholesale Global Impact Bond	
	Note	30/06/2024	30/06/2023	30/06/2024		30/06/2024	30/06/2023
Assets		\$'000	\$'000	\$'000		\$	\$
Cash and cash equivalents		17,964	31,124	316		13,663	6,340
Trade and other receivables:							
- due from brokers - receivable for securities sold		26,459	-	-		-	-
- application monies		105	420	158		-	-
- interest		72	114	1		49	19
- others		83	106	7		185	181
Financial assets at fair value through profit or loss	6	394,104	554,974	52,155		5,229,571	5,082,231
Total assets		438,787	586,738	52,637		5,243,468	5,088,771
Liabilities							
Bank overdraft & margin account		345	1,760	-		-	-
Trade and other payables:							
- redemptions		790	246	104		-	-
- others		5	3	-		-	-
Distribution payable		62	-	5		-	-
Responsible Entity - fee payable	9(c)	305	407	32		842	834
Financial liabilities at fair value through profit or loss	6	1,282	2,163	-		-	-
Total liabilities		2,789	4,579	141		842	834
Net assets attributable to unitholders - equity	7	435,998	582,159	52,496		5,242,626	5,087,937

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**BALANCE SHEETS
AS AT 30 JUNE 2024**

		Bentham Wholesale Global Income		Brandywine Wholesale Global Income Optimiser		Colchester Wholesale Global Government Bond	
	Note	30/06/2024	30/06/2023	30/06/2024	30/06/2023	30/06/2024	30/06/2023
Assets		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash and cash equivalents		801	38	2,784	2,725	5,801	8,574
Trade and other receivables:							
- due from brokers - receivable for securities sold		-	-	60	-	-	3,209
- application monies		290	10	50	-	358	699
- dividends		-	30	-	-	-	-
- interest		4	-	30	6	331	63
- others		21	-	7	6	47	34
Financial assets at fair value through profit or loss	6	145,611	5,506	33,718	28,537	258,162	199,267
Total assets		146,727	5,584	36,649	31,274	264,699	211,846
Liabilities							
Bank overdraft & margin account		-	-	-	93	405	448
Trade and other payables:							
- due to brokers - payable for securities purchased		-	30	461	6	-	4,408
- redemptions		17	-	69	28	80	1
- others		-	-	-	1	3	1
Distribution payable		14	-	-	-	4	-
Responsible Entity - fee payable	9(c)	107	4	25	22	172	135
Financial liabilities at fair value through profit or loss	6	-	-	145	399	1,396	5,990
Total liabilities		138	34	700	549	2,060	10,983
Net assets attributable to unitholders - equity	7	146,589	5,550	35,949	30,725	262,639	200,863

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**BALANCE SHEETS
AS AT 30 JUNE 2024**

		Macquarie Wholesale Dynamic Bond		PIMCO Wholesale Diversified Fixed Interest		PIMCO Wholesale Global Bond	
	Note	30/06/2024	30/06/2023	30/06/2024	30/06/2023	30/06/2024	30/06/2023
Assets		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash and cash equivalents		23,737	8,935	214	256	96,657	106,453
Trade and other receivables:							
- due from brokers - receivable for securities sold		5,264	-	-	-	1,503	9,994
- application monies		159	20	354	240	2,127	326
- interest		365	3	1	-	568	142
- others		17	25	1	1	273	263
Financial assets at fair value through profit or loss	6	357,813	385,024	138,799	52,698	1,526,291	1,520,070
Total assets		387,355	394,007	139,369	53,195	1,627,419	1,637,248
Liabilities							
Bank overdraft & margin account		1,569	2,758	-	-	27,410	63,533
Trade and other payables:							
- due to brokers - payable for securities purchased		18,474	-	350	-	12,160	14,983
- redemptions		20	148	4	347	1,201	393
- interest on loans		6	-	-	-	1	-
- others		3	38	-	1	16	7
Distribution payable		7	-	25	-	-	-
Responsible Entity - fee payable	9(c)	173	82	3	1	951	898
Financial liabilities at fair value through profit or loss	6	1,229	1,668	-	-	52,465	108,997
Total liabilities		21,481	4,694	382	349	94,204	188,811
Net assets attributable to unitholders - equity	7	365,874	389,313	138,987	52,846	1,533,215	1,448,437

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**BALANCE SHEETS
AS AT 30 JUNE 2024**

		T. Rowe Price Wholesale Dynamic Global Bond		UBS Wholesale Diversified Fixed Income		Macquarie Wholesale Australian Fixed Interest	
	Note	30/06/2024	30/06/2023	30/06/2024	30/06/2023	30/06/2024	30/06/2023
Assets		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash and cash equivalents		11,333	15,418	48,119	43,272	4,029	15,574
Trade and other receivables:							
- due from brokers - receivable for securities sold		-	6,030	275	-	-	5,415
- application monies		101	430	787	72	92	110
- interest		48	30	164	64	127	40
- others		13	5	88	119	65	61
Financial assets at fair value through profit or loss	6	82,597	31,668	479,063	659,918	332,875	682,621
Total assets		94,092	53,581	528,496	703,445	337,188	703,821
Liabilities							
Bank overdraft & margin account		839	867	5,623	1,533	32	457
Trade and other payables:							
- due to brokers - payable for securities purchased		-	6,809	1,533	2,713	-	15,798
- redemptions		14	3	424	652	249	-
- interest on loans		17	-	14	-	1	-
- others		1	1	6	3	5	4
Responsible Entity - fee payable	9(c)	45	21	321	429	124	260
Financial liabilities at fair value through profit or loss	6	2,453	3,481	591	7,517	286	718
Total liabilities		3,369	11,182	8,512	12,847	697	17,237
Net assets attributable to unitholders - equity	7	90,723	42,399	519,984	690,598	336,491	686,584

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**BALANCE SHEETS
AS AT 30 JUNE 2024**

		Janus Henderson Wholesale Tactical Income		Pendal Wholesale Sustainable Australian Fixed Interest		PIMCO Wholesale Australian Bond	
	Note	30/06/2024	30/06/2023	30/06/2024	30/06/2023	30/06/2024	30/06/2023
Assets		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash and cash equivalents		30,560	1,047	3,439	1,490	12,827	26,337
Trade and other receivables:							
- due from brokers - receivable for securities sold		-	-	-	-	227	-
- application monies		691	532	24	92	1,115	202
- interest		192	2	45	24	61	110
- others		45	13	8	5	109	115
Financial assets at fair value through profit or loss	6	385,879	113,103	53,214	35,502	719,667	728,039
Total assets		417,367	114,697	56,730	37,113	734,006	754,803
Liabilities							
Bank overdraft & margin account		260	-	84	116	1,153	11,855
Trade and other payables:							
- due to brokers - payable for securities purchased		-	-	-	-	98	-
- redemptions		1	1	-	-	364	599
- interest on loans		-	-	-	-	1	-
- others		1	-	1	1	8	4
Distribution payable		56	6	1	-	59	-
Responsible Entity - fee payable	9(c)	221	61	32	21	419	420
Financial liabilities at fair value through profit or loss	6	2,251	-	144	34	2,920	14,044
Total liabilities		2,790	68	262	172	5,022	26,922
Net assets attributable to unitholders - equity	7	414,577	114,629	56,468	36,941	728,984	727,881

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**BALANCE SHEETS
AS AT 30 JUNE 2024**

		Western Asset Wholesale Australian Bond		Quay Wholesale Global Real Estate - Unhedged		Acadian Wholesale Geared Australian Equity	
	Note	30/06/2024	30/06/2023	30/06/2024	30/06/2023	30/06/2024	30/06/2023
Assets		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash and cash equivalents		7,301	4,317	1,735	963	2,081	4,251
Trade and other receivables:							
- due from brokers - receivable for securities sold		-	-	-	-	588	-
- application monies		278	961	58	159	101	10
- dividends		-	-	121	52	1,110	867
- interest		87	34	7	2	7	13
- others		65	21	24	3	59	56
Financial assets at fair value through profit or loss	6	570,232	232,649	41,882	18,596	319,133	299,832
Total assets		577,963	237,982	43,827	19,775	323,079	305,029
Liabilities							
Bank overdraft & margin account		1,280	-	-	-	-	-
Trade and other payables:							
- due to brokers - payable for securities purchased		2,259	1,287	-	-	-	-
- redemptions		167	1	4	-	130	-
- interest on loans		-	-	-	-	2,318	1,852
- others		6	3	-	-	5	3
Loans		-	-	-	-	177,000	164,000
Distribution payable		215	7	6	-	88	176
Responsible Entity - fee payable	9(c)	293	121	35	30	252	238
Financial liabilities at fair value through profit or loss	6	45	78	-	-	-	-
Total liabilities		4,265	1,497	45	30	179,793	166,269
Net assets attributable to unitholders - equity	7	573,698	236,485	43,782	19,745	143,286	138,760

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**BALANCE SHEETS
AS AT 30 JUNE 2024**

		Acadian Wholesale Geared Sustainable Global Equity		CFS Wholesale Geared Share		Drummond Dynamic Plus
	Note	30/06/2024	30/06/2023	30/06/2024	30/06/2023	30/06/2024
Assets		\$'000	\$'000	\$'000	\$'000	\$
Cash and cash equivalents		10,627	9,735	139,361	229,088	-
Trade and other receivables:						
- due from brokers - receivable for securities sold		-	-	16,977	-	-
- application monies		374	142	1,606	2,982	26,629
- dividends		697	1,261	32,606	27,426	-
- interest		4	24	419	554	155
- others		287	186	1,823	1,562	130
Financial assets at fair value through profit or loss	6	1,147,567	746,721	9,243,392	7,768,910	3,591,119
Total assets		1,159,556	758,069	9,436,184	8,030,522	3,618,033
Liabilities						
Bank overdraft & margin account		-	71	-	-	34,568
Trade and other payables:						
- due to brokers - payable for securities purchased		-	-	15,994	1,201	-
- redemptions		434	223	1,749	1,012	-
- interest on loans		2,941	386	30,996	23,333	50
- others		11	6	206	39	-
Loans		639,250	401,365	5,095,000	4,345,000	-
Distribution payable		22,576	-	32,957	39,029	-
Responsible Entity - fee payable	9(c)	1,141	740	10,470	6,985	1,720
Total liabilities		666,353	402,791	5,187,372	4,416,599	36,338
Net assets attributable to unitholders - equity	7	493,203	355,278	4,248,812	3,613,923	3,581,695

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**BALANCE SHEETS
AS AT 30 JUNE 2024**

		First Sentier Wholesale Geared Global Property Securities	
	Note	30/06/2024	30/06/2023
Assets		\$'000	\$'000
Cash and cash equivalents		264	1,110
Trade and other receivables:			
- due from brokers - receivable for securities sold		-	329
- application monies		53	-
- dividends		115	144
- interest		2	4
- others		7	10
Financial assets at fair value through profit or loss	6	32,030	44,478
Total assets		32,471	46,075
Liabilities			
Bank overdraft & margin account		24	-
Trade and other payables:			
- due to brokers - payable for securities purchased		-	11
- redemptions		3	32
- interest on loans		6	27
- others		1	1
Loans		17,500	25,500
Distribution payable		3	27
Responsible Entity - fee payable	9(c)	26	38
Financial liabilities at fair value through profit or loss	6	236	239
Total liabilities		17,799	25,875
Net assets attributable to unitholders - equity	7	14,672	20,200

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 2024**

		CFS Wholesale Geared Global Share		CFS ETF Exposure Series: Physical Gold		Acadian Wholesale Defensive Income	
	Note	30/06/2024 \$'000	30/06/2023 \$'000	30/06/2024 \$'000	30/06/2023 \$'000	30/06/2024 \$'000	30/06/2023 \$'000
Opening equity at the beginning of the period	7	192,000	154,458	18,112	-	66,180	78,852
Profit/(Loss) for the period		54,594	34,808	8,483	25	6,055	3,425
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		54,594	34,808	8,483	25	6,055	3,425
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	5,7	(39,134)	(3,056)	(8)	(80)	(5,983)	(3,553)
Application of units	7	21,719	22,992	46,491	19,560	86,001	20,988
Redemption of units	7	(38,112)	(19,752)	(7,770)	(1,473)	(18,734)	(36,953)
Reinvestment during the period	7	33,159	2,550	8	80	5,887	3,421
Closing equity at the end of the period	7	224,226	192,000	65,316	18,112	139,406	66,180

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

		Pendal Wholesale Monthly Income Plus		FirstRate Cash		FirstRate Cash Non-Auto-rebalancing	
	Note	30/06/2024 \$'000	30/06/2023 \$'000	30/06/2024 \$'000	30/06/2023 \$'000	30/06/2024 \$	30/06/2023 \$
Opening equity at the beginning of the period	7	217,264	228,059	97,458	-	-	-
Profit/(Loss) for the period		13,095	5,389	6,789	1,196	30,810	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		13,095	5,389	6,789	1,196	30,810	-
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	5,7	(5,621)	(5,713)	(6,788)	(1,202)	(31,440)	-
Application of units	7	6,773	21,154	216,719	145,483	2,435,606	-
Redemption of units	7	(45,081)	(37,061)	(151,731)	(49,109)	(1,020,595)	-
Reinvestment during the period	7	5,332	5,436	5,867	1,090	29,887	-
Closing equity at the end of the period	7	191,762	217,264	168,314	97,458	1,444,268	-

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

		CFS Enhanced Cash		First Sentier Strategic Cash		Janus Henderson Wholesale Diversified Credit	
	Note	30/06/2024	30/06/2023	30/06/2024	30/06/2023	30/06/2024	30/06/2023
		\$	\$	\$'000	\$'000	\$'000	\$'000
Opening equity at the beginning of the period	7	93,395	-	5,253,144	7,788,104	942,496	764,187
Profit/(Loss) for the period		82,807	269	237,009	201,334	74,516	48,034
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		82,807	269	237,009	201,334	74,516	48,034
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	5,7	(98,146)	(818)	(230,105)	(189,270)	(59,483)	(17,594)
Application of units	7	10,836,512	191,828	5,099,035	5,022,180	204,031	416,355
Redemption of units	7	(7,856,393)	(98,677)	(5,373,843)	(7,698,859)	(633,571)	(283,077)
Reinvestment during the period	7	79,005	793	174,678	129,655	46,339	14,591
Closing equity at the end of the period	7	3,137,180	93,395	5,159,918	5,253,144	574,328	942,496

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

		Franklin Wholesale Australian Absolute Return Bond		Kapstream Wholesale Absolute Return Income		Macquarie Wholesale Income Opportunities	
	Note	30/06/2024 \$'000	30/06/2023 \$'000	30/06/2024 \$'000	30/06/2023 \$'000	30/06/2024 \$'000	30/06/2023 \$'000
Opening equity at the beginning of the period	7	128,409	56,613	489,016	743,855	1,276,830	1,682,541
Profit/(Loss) for the period		6,837	1,114	24,632	13,852	65,961	45,062
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		6,837	1,114	24,632	13,852	65,961	45,062
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	5,7	(4,111)	(2,978)	(14,190)	(3,749)	(1,272)	(1,666)
Application of units	7	17,135	100,456	26,942	16,532	57,172	62,464
Redemption of units	7	(35,513)	(29,753)	(127,805)	(285,161)	(339,775)	(513,165)
Reinvestment during the period	7	4,077	2,957	13,958	3,687	1,122	1,594
Closing equity at the end of the period	7	116,834	128,409	412,553	489,016	1,060,038	1,276,830

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

		Mutual Wholesale Income		Perpetual Wholesale Diversified Income		PM Capital Wholesale Enhanced Yield	
	Note	30/06/2024 \$'000	30/06/2023 \$'000	30/06/2024 \$'000	30/06/2023 \$'000	30/06/2024 \$'000	30/06/2023 \$'000
Opening equity at the beginning of the period	7	1,142	-	905,479	790,981	233,234	243,584
Profit/(Loss) for the period		4,897	9	68,082	46,054	13,797	12,605
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		4,897	9	68,082	46,054	13,797	12,605
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	5,7	(4,695)	(2)	(56,789)	(33,278)	(10,197)	(11,849)
Application of units	7	155,650	1,133	203,095	160,169	41,339	34,336
Redemption of units	7	(10,036)	-	(153,684)	(91,028)	(37,302)	(56,725)
Reinvestment during the period	7	4,688	2	55,689	32,581	9,822	11,283
Closing equity at the end of the period	7	151,646	1,142	1,021,872	905,479	250,693	233,234

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

		Schroder Wholesale Absolute Return Income		Yarra Wholesale Enhanced Income		Affirmative Wholesale Global Impact Bond	
	Note	30/06/2024 \$'000	30/06/2023 \$'000	30/06/2024 \$'000		30/06/2024 \$	30/06/2023 \$
Opening equity at the beginning of the period	7	582,159	526,734	-		5,087,937	5,091,599
Profit/(Loss) for the period		29,355	12,859	839		140,925	(144,486)
Other comprehensive income for the period		-	-	-		-	-
Total comprehensive income for the period		29,355	12,859	839		140,925	(144,486)
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	5,7	(9,648)	(12,724)	(751)		-	-
Application of units	7	32,369	172,238	53,395		324,541	485,246
Redemption of units	7	(207,672)	(129,417)	(1,733)		(310,777)	(344,422)
Reinvestment during the period	7	9,435	12,469	746		-	-
Closing equity at the end of the period	7	435,998	582,159	52,496		5,242,626	5,087,937

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

		Bentham Wholesale Global Income		Brandywine Wholesale Global Income Optimiser		Colchester Wholesale Global Government Bond	
	Note	30/06/2024	30/06/2023	30/06/2024	30/06/2023	30/06/2024	30/06/2023
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Opening equity at the beginning of the period	7	5,550	-	30,725	27,820	200,863	83,772
Profit/(Loss) for the period		5,524	(177)	1,053	431	(689)	(142)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		5,524	(177)	1,053	431	(689)	(142)
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	5,7	(4,856)	(53)	-	-	(523)	(261)
Application of units	7	142,429	5,727	10,930	13,193	104,248	120,044
Redemption of units	7	(6,885)	-	(6,759)	(10,719)	(41,780)	(2,809)
Reinvestment during the period	7	4,827	53	-	-	520	259
Closing equity at the end of the period	7	146,589	5,550	35,949	30,725	262,639	200,863

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

		Macquarie Wholesale Dynamic Bond		PIMCO Wholesale Diversified Fixed Interest		PIMCO Wholesale Global Bond	
	Note	30/06/2024 \$'000	30/06/2023 \$'000	30/06/2024 \$'000	30/06/2023 \$'000	30/06/2024 \$'000	30/06/2023 \$'000
Opening equity at the beginning of the period	7	389,313	437,859	52,846	11,961	1,448,437	1,552,096
Profit/(Loss) for the period		15,454	6,862	6,467	(120)	58,795	(19,447)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		15,454	6,862	6,467	(120)	58,795	(19,447)
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	5,7	(399)	-	(2,822)	-	-	-
Application of units	7	20,419	24,464	163,340	43,932	236,280	132,250
Redemption of units	7	(59,296)	(79,872)	(83,636)	(2,927)	(210,297)	(216,462)
Reinvestment during the period	7	383	-	2,792	-	-	-
Closing equity at the end of the period	7	365,874	389,313	138,987	52,846	1,533,215	1,448,437

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

		T. Rowe Price Wholesale Dynamic Global Bond		UBS Wholesale Diversified Fixed Income		Macquarie Wholesale Australian Fixed Interest	
	Note	30/06/2024 \$'000	30/06/2023 \$'000	30/06/2024 \$'000	30/06/2023 \$'000	30/06/2024 \$'000	30/06/2023 \$'000
Opening equity at the beginning of the period	7	42,399	-	690,598	895,397	686,584	526,879
Profit/(Loss) for the period		396	(1,432)	23,600	(3,575)	30,067	6,693
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		396	(1,432)	23,600	(3,575)	30,067	6,693
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	5,7	-	(315)	-	-	-	-
Application of units	7	55,649	64,384	24,064	29,382	121,972	187,779
Redemption of units	7	(7,721)	(20,552)	(218,278)	(230,606)	(502,132)	(34,767)
Reinvestment during the period	7	-	314	-	-	-	-
Closing equity at the end of the period	7	90,723	42,399	519,984	690,598	336,491	686,584

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

		Janus Henderson Wholesale Tactical Income		Pendal Wholesale Sustainable Australian Fixed Interest		PIMCO Wholesale Australian Bond	
	Note	30/06/2024 \$'000	30/06/2023 \$'000	30/06/2024 \$'000	30/06/2023 \$'000	30/06/2024 \$'000	30/06/2023 \$'000
Opening equity at the beginning of the period	7	114,629	-	36,941	26,982	727,881	781,913
Profit/(Loss) for the period		11,258	2,198	1,593	230	29,806	12,567
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		11,258	2,198	1,593	230	29,806	12,567
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	5,7	(14,605)	(2,180)	(540)	(39)	(9,199)	-
Application of units	7	294,859	115,026	22,389	15,097	134,136	88,264
Redemption of units	7	(6,099)	(2,589)	(4,449)	(5,367)	(162,685)	(154,863)
Reinvestment during the period	7	14,535	2,174	534	38	9,045	-
Closing equity at the end of the period	7	414,577	114,629	56,468	36,941	728,984	727,881

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

		Western Asset Wholesale Australian Bond		Quay Wholesale Global Real Estate - Unhedged		Acadian Wholesale Geared Australian Equity	
	Note	30/06/2024	30/06/2023	30/06/2024	30/06/2023	30/06/2024	30/06/2023
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Opening equity at the beginning of the period	7	236,485	-	19,745	-	138,760	126,916
Profit/(Loss) for the period		15,771	(2,746)	2,515	(47)	11,144	18,470
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		15,771	(2,746)	2,515	(47)	11,144	18,470
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	5,7	(16,277)	(2,925)	(896)	(199)	(3,821)	(6,591)
Application of units	7	338,214	259,789	25,595	21,130	9,511	12,945
Redemption of units	7	(15,844)	(20,548)	(4,067)	(1,338)	(16,039)	(19,395)
Reinvestment during the period	7	15,349	2,915	890	199	3,731	6,415
Closing equity at the end of the period	7	573,698	236,485	43,782	19,745	143,286	138,760

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

		Acadian Wholesale Geared Sustainable Global Equity		CFS Wholesale Geared Share		Drummond Dynamic Plus
	Note	30/06/2024 \$'000	30/06/2023 \$'000	30/06/2024 \$'000	30/06/2023 \$'000	30/06/2024 \$
Opening equity at the beginning of the period	7	355,278	262,942	3,613,923	2,828,391	-
Profit/(Loss) for the period		165,772	83,441	827,243	763,545	14,160
Other comprehensive income for the period		-	-	-	-	-
Total comprehensive income for the period		165,772	83,441	827,243	763,545	14,160
Transactions with unitholders in their capacity as owners						
Distribution to unitholders	5,7	(58,355)	-	(195,507)	(163,861)	-
Application of units	7	102,584	74,436	323,683	515,858	3,846,742
Redemption of units	7	(107,855)	(65,541)	(468,406)	(454,568)	(279,207)
Reinvestment during the period	7	35,779	-	147,876	124,558	-
Closing equity at the end of the period	7	493,203	355,278	4,248,812	3,613,923	3,581,695

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

		First Sentier Wholesale Geared Global Property Securities	
	Note	30/06/2024 \$'000	30/06/2023 \$'000
Opening equity at the beginning of the period	7	20,200	30,301
Profit/(Loss) for the period		(185)	(8,719)
Other comprehensive income for the period		-	-
Total comprehensive income for the period		(185)	(8,719)
Transactions with unitholders in their capacity as owners			
Distribution to unitholders	5,7	(96)	(605)
Application of units	7	2,328	2,821
Redemption of units	7	(7,667)	(4,176)
Reinvestment during the period	7	92	578
Closing equity at the end of the period	7	14,672	20,200

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

	CFS Wholesale Geared Global Share		CFS ETF Exposure Series: Physical Gold		Acadian Wholesale Defensive Income	
Note	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000	1/07/2023 - 30/06/2024 \$'000	13/09/2022 - 30/06/2023 \$'000	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Cash flows from operating activities						
Proceeds from sale of financial instruments at FVTPL*	41,834	376,190	-	792	13,021	55,449
Payments for purchase of financial instruments at FVTPL*	(34,571)	(383,815)	(36,540)	(17,774)	(80,427)	(39,233)
Interest received	104	246	103	10	7	4
Dividends/distributions received	24	2,531	-	-	-	-
Responsible Entity fee received/ (paid)	107	(2,065)	(90)	(9)	(17)	(146)
Interest paid	(5,269)	(3,567)	-	-	-	-
Payment for brokerage costs	-	(141)	-	-	-	-
Other receipts/(payments)	(86)	(216)	(12)	(3)	1	-
Net cash (used in)/from operating activities 8(a)	2,143	(10,837)	(36,539)	(16,984)	(67,415)	16,074
Cash flows from financing activities						
Receipts from issue of units	21,522	23,009	46,440	19,484	86,159	20,830
Payment for redemption of units	(38,063)	(20,232)	(7,401)	(1,472)	(18,576)	(36,782)
Distributions paid	(506)	(3,456)	-	-	(106)	(112)
Additional loan	22,687	(2,701)	-	-	-	-
Net cash (used in)/from financing activities	5,640	(3,380)	39,039	18,012	67,477	(16,064)
Net movement in cash and cash equivalents	7,783	(14,217)	2,500	1,028	62	10
Effects of exchange rate changes	(2)	(53)	-	-	-	-
Add opening cash and cash equivalents brought forward	1,328	15,598	1,028	-	254	244
Closing cash and cash equivalents carried forward	9,109	1,328	3,528	1,028	316	254

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

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

* FVTPL - Fair Value through Profit and Loss

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

**CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2024**

		Pendal Wholesale Monthly Income Plus		FirstRate Cash		FirstRate Cash Non-Auto-rebalancing	
Note		1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000	1/07/2023 - 30/06/2024 \$'000	13/09/2022 - 30/06/2023 \$'000	1/07/2023 - 30/06/2024 \$	13/09/2022 - 30/06/2023 \$
Cash flows from operating activities							
Proceeds from sale of financial instruments at FVTPL*		34,145	74,965	-	-	-	-
Payments for purchase of financial instruments at FVTPL*		-	(50,360)	-	-	-	-
Interest received		452	1,115	6,746	895	26,513	-
Responsible Entity fee received/ (paid)		(71)	(371)	(309)	(25)	(1,502)	-
Interest paid		(4)	(12)	-	-	(1)	-
Payment for brokerage costs		(5)	(2)	-	-	-	-
Other receipts/(payments)		1	(4)	3	2	-	-
Net cash (used in)/from operating activities	8(a)	34,518	25,331	6,440	872	25,010	-
Cash flows from financing activities							
Receipts from issue of units		6,729	21,231	219,230	142,798	2,435,606	-
Payment for redemption of units		(45,080)	(37,118)	(151,344)	(48,615)	(1,020,595)	-
Distributions paid		(266)	(300)	(856)	(73)	(1,117)	-
Net cash (used in)/from financing activities		(38,617)	(16,187)	67,030	94,110	1,413,894	-
Net movement in cash and cash equivalents		(4,099)	9,144	73,470	94,982	1,438,904	-
Add opening cash and cash equivalents brought forward		22,865	13,721	94,982	-	-	-
Closing cash and cash equivalents carried forward		18,766	22,865	168,452	94,982	1,438,904	-

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

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

* FVTPL - Fair Value through Profit and Loss

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

	CFS Enhanced Cash		First Sentier Strategic Cash		Janus Henderson Wholesale Diversified Credit	
Note	1/07/2023 - 30/06/2024	13/09/2022 - 30/06/2023	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023
Cash flows from operating activities	\$	\$	\$'000	\$'000	\$'000	\$'000
Proceeds from sale of financial instruments at FVTPL*	6,557,737	84,115	16,753,845	22,592,092	1,854,774	1,636,035
Payments for purchase of financial instruments at FVTPL*	(9,517,215)	(176,486)	(16,655,965)	(20,029,432)	(1,310,136)	(1,769,939)
Interest received	194	-	245,635	190,616	32,901	15,363
Dividends/distributions received	-	-	-	-	709	229
Responsible Entity fee received/ (paid)	(5,506)	(6)	(17,938)	(16,315)	(5,031)	(3,576)
Interest paid	(4)	-	(176)	-	(1,726)	(22)
Payment for brokerage costs	-	-	(4)	(3)	(111)	(40)
Other receipts/(payments)	19	1	(965)	(910)	(148)	(162)
Net cash (used in)/from operating activities 8(a)	(2,964,775)	(92,376)	324,432	2,736,048	571,232	(122,112)
Cash flows from financing activities						
Receipts from issue of units	10,836,512	191,828	5,098,562	5,028,207	204,807	416,282
Payment for redemption of units	(7,845,028)	(98,677)	(5,373,691)	(7,689,748)	(633,268)	(283,318)
Distributions paid	(15,865)	(1)	(55,580)	(58,993)	(9,683)	(2,276)
Net cash (used in)/from financing activities	2,975,619	93,150	(330,709)	(2,720,534)	(438,144)	130,688
Net movement in cash and cash equivalents	10,844	774	(6,277)	15,514	133,088	8,576
Effects of exchange rate changes	-	-	-	-	(1,601)	1,794
Add opening cash and cash equivalents brought forward	774	-	29,711	14,197	39,978	29,608
Closing cash and cash equivalents carried forward	11,618	774	23,434	29,711	171,465	39,978

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

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

* FVTPL - Fair Value through Profit and Loss

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

	Franklin Wholesale Australian Absolute Return Bond		Kapstream Wholesale Absolute Return Income		Macquarie Wholesale Income Opportunities	
Note	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Cash flows from operating activities						
Proceeds from sale of financial instruments at FVTPL*	257,218	136,138	652,997	5,604,007	1,220,364	4,404,624
Payments for purchase of financial instruments at FVTPL*	(245,943)	(224,523)	(573,171)	(5,341,420)	(1,061,773)	(3,960,873)
Interest received	4,965	2,812	23,673	27,243	59,697	54,759
Dividends/distributions received	-	-	-	-	-	(1)
Responsible Entity fee received/ (paid)	(942)	(755)	(3,999)	(5,554)	(8,860)	(11,170)
Interest paid	(22)	-	(452)	(146)	(246)	-
Payment for brokerage costs	(11)	(6)	(43)	(22)	(293)	(104)
Other receipts/(payments)	(42)	(19)	(72)	(122)	(237)	(169)
Net cash (used in)/from operating activities 8(a)	15,223	(86,353)	98,933	283,986	208,652	487,066
Cash flows from financing activities						
Receipts from issue of units	17,272	100,620	27,257	16,230	55,761	62,582
Payment for redemption of units	(35,381)	(29,683)	(127,727)	(285,596)	(340,259)	(512,524)
Distributions paid	(25)	(9)	(254)	(57)	(151)	(80)
Net cash (used in)/from financing activities	(18,134)	70,928	(100,724)	(269,423)	(284,649)	(450,022)
Net movement in cash and cash equivalents	(2,911)	(15,425)	(1,791)	14,563	(75,997)	37,044
Effects of exchange rate changes	41	(6)	134	(29)	1,366	(507)
Add opening cash and cash equivalents brought forward	7,442	22,873	8,883	(5,651)	110,872	74,335
Closing cash and cash equivalents carried forward	4,572	7,442	7,226	8,883	36,241	110,872

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

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

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

* FVTPL - Fair Value through Profit and Loss

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

	Mutual Wholesale Income		Perpetual Wholesale Diversified Income		PM Capital Wholesale Enhanced Yield	
Note	1/07/2023 - 30/06/2024 \$'000	13/09/2022 - 30/06/2023 \$'000	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Cash flows from operating activities						
Proceeds from sale of financial instruments at FVTPL*	148,136	-	3,142,593	3,124,503	246,667	237,907
Payments for purchase of financial instruments at FVTPL*	(290,425)	(1,009)	(3,148,518)	(3,190,071)	(262,890)	(222,538)
Interest received	(678)	-	50,320	31,820	10,122	8,961
Dividends/distributions received	-	-	(4,956)	86	179	152
Responsible Entity fee received/ (paid)	(496)	-	(8,691)	(7,795)	(3,125)	(1,682)
Interest paid	-	-	(144)	(336)	(1)	(2)
Payment for brokerage costs	-	-	(11)	(8)	(6)	(3)
Other receipts/(payments)	(19)	-	(138)	401	(36)	(30)
Net cash (used in)/from operating activities 8(a)	(143,482)	(1,009)	30,455	(41,400)	(9,090)	22,765
Cash flows from financing activities						
Receipts from issue of units	155,695	1,014	203,822	160,445	41,327	34,297
Payment for redemption of units	(9,065)	-	(153,642)	(91,190)	(37,145)	(57,082)
Distributions paid	(2)	-	(1,112)	(271)	(513)	(360)
Net cash (used in)/from financing activities	146,628	1,014	49,068	68,984	3,669	(23,145)
Net movement in cash and cash equivalents	3,146	5	79,523	27,584	(5,421)	(380)
Effects of exchange rate changes	-	-	(66)	2	4	(1)
Add opening cash and cash equivalents brought forward	5	-	101,013	73,427	8,308	8,689
Closing cash and cash equivalents carried forward	3,151	5	180,470	101,013	2,891	8,308

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

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

* FVTPL - Fair Value through Profit and Loss

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

	Schroder Wholesale Absolute Return Income		Yarra Wholesale Enhanced Income	Affirmative Wholesale Global Impact Bond	
Note	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000	12/07/2023 - 30/06/2024 \$'000	1/07/2023 - 30/06/2024 \$	1/07/2022 - 30/06/2023 \$
Cash flows from operating activities					
Proceeds from sale of financial instruments at FVTPL*	536,402	967,130	1,015	303,000	298,158
Payments for purchase of financial instruments at FVTPL*	(386,220)	(1,019,640)	(52,232)	(300,000)	(431,838)
Interest received	16,737	14,679	3	429	206
Dividends/distributions received	139	195	-	-	-
Responsible Entity fee received/ (paid)	(4,153)	(5,129)	(72)	(9,869)	(9,688)
Interest paid	(12)	(336)	-	-	-
Payment for brokerage costs	(98)	(25)	-	-	-
Other receipts/(payments)	(94)	(94)	(6)	(1)	-
Net cash (used in)/from operating activities 8(a)	162,701	(43,220)	(51,292)	(6,441)	(143,162)
Cash flows from financing activities					
Receipts from issue of units	32,683	172,651	53,237	324,541	485,246
Payment for redemption of units	(207,128)	(129,203)	(1,629)	(310,777)	(344,422)
Distributions paid	(151)	(463)	-	-	(368)
Net cash (used in)/from financing activities	(174,596)	42,985	51,608	13,764	140,456
Net movement in cash and cash equivalents	(11,895)	(235)	316	7,323	(2,706)
Effects of exchange rate changes	150	(94)	-	-	-
Add opening cash and cash equivalents brought forward	29,364	29,693	-	6,340	9,046
Closing cash and cash equivalents carried forward	17,619	29,364	316	13,663	6,340

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

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

* FVTPL - Fair Value through Profit and Loss

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

	Bentham Wholesale Global Income		Brandywine Wholesale Global Income Optimiser		Colchester Wholesale Global Government Bond	
Note	1/07/2023 - 30/06/2024 \$'000	13/09/2022 - 30/06/2023 \$'000	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Cash flows from operating activities						
Proceeds from sale of financial instruments at FVTPL*	4,950	-	28,863	27,143	86,017	29,071
Payments for purchase of financial instruments at FVTPL*	(139,111)	(5,705)	(34,703)	(30,931)	(157,074)	(144,365)
Interest received	22	1	2,120	1,460	7,124	4,909
Dividends/distributions received	-	27	-	-	-	-
Responsible Entity fee received/ (paid)	(346)	(2)	(288)	(246)	(1,763)	(1,162)
Interest paid	-	-	1	(174)	(62)	(1,128)
Payment for brokerage costs	-	-	(2)	(1)	(4)	-
Other receipts/(payments)	(17)	-	(22)	(6)	(47)	(27)
Net cash (used in)/from operating activities 8(a)	(134,502)	(5,679)	(4,031)	(2,755)	(65,809)	(112,702)
Cash flows from financing activities						
Receipts from issue of units	142,148	5,717	10,879	13,264	104,589	119,947
Payment for redemption of units	(6,868)	-	(6,718)	(10,694)	(41,700)	(2,822)
Distributions paid	(15)	-	-	-	-	(2)
Net cash (used in)/from financing activities	135,265	5,717	4,161	2,570	62,889	117,123
Net movement in cash and cash equivalents	763	38	130	(185)	(2,920)	4,421
Effects of exchange rate changes	-	-	22	4	190	34
Add opening cash and cash equivalents brought forward	38	-	2,632	2,813	8,126	3,671
Closing cash and cash equivalents carried forward	801	38	2,784	2,632	5,396	8,126

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

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

* FVTPL - Fair Value through Profit and Loss

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

		Macquarie Wholesale Dynamic Bond		PIMCO Wholesale Diversified Fixed Interest		PIMCO Wholesale Global Bond	
	Note	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Cash flows from operating activities							
Proceeds from sale of financial instruments at FVTPL*		825,076	375,224	79,164	506	6,250,608	17,249,411
Payments for purchase of financial instruments at FVTPL*		(772,084)	(326,282)	(158,438)	(41,470)	(6,275,460)	(17,339,284)
Interest received		3,202	7,649	10	3	43,252	32,660
Dividends/distributions received		-	219	-	-	-	-
Responsible Entity fee received/ (paid)		(877)	(1,394)	(20)	(6)	(11,319)	(11,121)
Interest paid		(14)	(1)	-	-	(1,159)	(237)
Payment for brokerage costs		(83)	(29)	-	-	(65)	(34)
Other receipts/(payments)		(56)	4	(2)	-	(265)	(875)
Net cash (used in)/from operating activities	8(a)	55,164	55,390	(79,286)	(40,967)	5,592	(69,480)
Cash flows from financing activities							
Receipts from issue of units		20,279	24,606	163,226	43,763	234,482	132,186
Payment for redemption of units		(59,424)	(79,854)	(83,978)	(2,580)	(209,489)	(217,327)
Distributions paid		(8)	-	(4)	-	-	(6)
Net cash (used in)/from financing activities		(39,153)	(55,248)	79,244	41,183	24,993	(85,147)
Net movement in cash and cash equivalents		16,011	142	(42)	216	30,585	(154,627)
Effects of exchange rate changes		(20)	(109)	-	-	(4,258)	32
Add opening cash and cash equivalents brought forward		6,177	6,144	256	40	42,920	197,515
Closing cash and cash equivalents carried forward		22,168	6,177	214	256	69,247	42,920

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

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

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

* FVTPL - Fair Value through Profit and Loss

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

		T. Rowe Price Wholesale Dynamic Global Bond		UBS Wholesale Diversified Fixed Income		Macquarie Wholesale Australian Fixed Interest	
	Note	1/07/2023 - 30/06/2024 \$'000	13/09/2022 - 30/06/2023 \$'000	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Cash flows from operating activities							
Proceeds from sale of financial instruments at FVTPL*		219,516	213,351	1,037,866	1,258,468	1,615,028	2,068,656
Payments for purchase of financial instruments at FVTPL*		(274,071)	(242,505)	(854,777)	(1,123,072)	(1,273,248)	(2,236,278)
Interest received		2,400	472	18,945	23,507	30,738	15,611
Dividends/distributions received		-	-	(963)	-	-	-
Responsible Entity fee received/ (paid)		(411)	(104)	(4,363)	(5,894)	(3,471)	(2,730)
Interest paid		(49)	(8)	(48)	-	(13)	-
Payment for brokerage costs		(37)	(3)	(99)	(34)	(85)	(33)
Other receipts/(payments)		(147)	(104)	(126)	(157)	(113)	(111)
Net cash (used in)/from operating activities	8(a)	(52,799)	(28,901)	196,435	152,818	368,836	(154,885)
Cash flows from financing activities							
Receipts from issue of units		55,977	63,954	23,348	29,353	121,991	187,678
Payment for redemption of units		(7,710)	(20,549)	(218,505)	(230,900)	(501,882)	(34,982)
Net cash (used in)/from financing activities		48,267	43,405	(195,157)	(201,547)	(379,891)	152,696
Net movement in cash and cash equivalents		(4,532)	14,504	1,278	(48,729)	(11,055)	(2,189)
Effects of exchange rate changes		475	47	(521)	(1,077)	(65)	-
Add opening cash and cash equivalents brought forward		14,551	-	41,739	91,545	15,117	17,306
Closing cash and cash equivalents carried forward		10,494	14,551	42,496	41,739	3,997	15,117

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

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

* FVTPL - Fair Value through Profit and Loss

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

	Janus Henderson Wholesale Tactical Income		Pendal Wholesale Sustainable Australian Fixed Interest		PIMCO Wholesale Australian Bond	
Note	1/07/2023 - 30/06/2024 \$'000	13/09/2022 - 30/06/2023 \$'000	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Cash flows from operating activities						
Proceeds from sale of financial instruments at FVTPL*	415,739	-	28,668	34,948	583,492	1,210,065
Payments for purchase of financial instruments at FVTPL*	(672,872)	(110,931)	(45,815)	(44,553)	(578,907)	(1,166,300)
Interest received	(1,673)	9	1,460	825	28,681	25,659
Dividends/distributions received	(7)	169	-	-	-	12
Responsible Entity fee received/ (paid)	(452)	(98)	(311)	(215)	(5,254)	(5,491)
Interest paid	-	-	-	-	(56)	-
Payment for brokerage costs	(15)	-	(4)	(1)	(53)	(23)
Other receipts/(payments)	(50)	(7)	(10)	(7)	(151)	(113)
Net cash (used in)/from operating activities 8(a)	(259,330)	(110,858)	(16,012)	(9,003)	27,752	63,809
Cash flows from financing activities						
Receipts from issue of units	294,700	114,493	22,457	15,005	133,223	88,123
Payment for redemption of units	(6,097)	(2,588)	(4,449)	(5,368)	(162,920)	(155,240)
Distributions paid	(20)	-	(5)	-	(95)	-
Net cash (used in)/from financing activities	288,583	111,905	18,003	9,637	(29,792)	(67,117)
Net movement in cash and cash equivalents	29,253	1,047	1,991	634	(2,040)	(3,308)
Effects of exchange rate changes	-	-	(10)	(1)	(768)	21
Add opening cash and cash equivalents brought forward	1,047	-	1,374	741	14,482	17,769
Closing cash and cash equivalents carried forward	30,300	1,047	3,355	1,374	11,674	14,482

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

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

* FVTPL - Fair Value through Profit and Loss

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

	Western Asset Wholesale Australian Bond		Quay Wholesale Global Real Estate - Unhedged		Acadian Wholesale Geared Australian Equity	
Note	1/07/2023 - 30/06/2024 \$'000	13/09/2022 - 30/06/2023 \$'000	1/07/2023 - 30/06/2024 \$'000	13/09/2022 - 30/06/2023 \$'000	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Cash flows from operating activities						
Proceeds from sale of financial instruments at FVTPL*	29,252	1,680	8,113	72	123,228	150,651
Payments for purchase of financial instruments at FVTPL*	(359,761)	(236,214)	(29,201)	(18,814)	(132,777)	(149,807)
Interest received	12,408	1,050	43	10	121	78
Dividends/distributions received	-	-	926	103	12,858	13,618
Responsible Entity fee received/ (paid)	(2,570)	(458)	(655)	(43)	(2,951)	(2,849)
Interest paid	(22)	-	(2)	-	465	(5,219)
Payment for brokerage costs	(8)	(2)	(62)	-	(56)	(74)
Other receipts/(payments)	(93)	(19)	(8)	1	(9,392)	(180)
Net cash (used in)/from operating activities 8(a)	(320,794)	(233,963)	(20,846)	(18,671)	(8,504)	6,218
Cash flows from financing activities						
Receipts from issue of units	338,896	258,828	25,694	20,971	9,420	12,947
Payment for redemption of units	(15,678)	(20,546)	(4,063)	(1,337)	(15,909)	(19,395)
Distributions paid	(720)	(2)	-	-	(177)	(249)
Additional loan	-	-	-	-	13,000	-
Net cash (used in)/from financing activities	322,498	238,280	21,631	19,634	6,334	(6,697)
Net movement in cash and cash equivalents	1,704	4,317	785	963	(2,170)	(479)
Effects of exchange rate changes	-	-	(13)	-	-	-
Add opening cash and cash equivalents brought forward	4,317	-	963	-	4,251	4,730
Closing cash and cash equivalents carried forward	6,021	4,317	1,735	963	2,081	4,251

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

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

* FVTPL - Fair Value through Profit and Loss

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

	Acadian Wholesale Geared Sustainable Global Equity		CFS Wholesale Geared Share		Drummond Dynamic Plus
Note	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000	12/07/2023 - 30/06/2024 \$
Cash flows from operating activities					
Proceeds from sale of financial instruments at FVTPL*	1,133,349	821,622	1,437,560	1,071,077	32,459
Payments for purchase of financial instruments at FVTPL*	(1,337,672)	(875,144)	(2,020,739)	(1,697,363)	(3,606,159)
Interest received	364	178	6,701	4,824	226
Dividends/distributions received	13,335	14,222	277,169	294,629	-
Responsible Entity fee received/ (paid)	(10,623)	(7,587)	(87,260)	(78,012)	(1,595)
Interest paid	2,539	(17,040)	(248,818)	(151,801)	(81)
Payment for brokerage costs	(429)	(111)	(5,875)	(1,736)	-
Other receipts/(payments)	(31,621)	(618)	(2,153)	(5,008)	(324)
Net cash (used in)/from operating activities 8(a)	(230,758)	(64,478)	(643,415)	(563,390)	(3,575,474)
Cash flows from financing activities					
Receipts from issue of units	102,351	74,375	325,059	514,017	3,820,113
Payment for redemption of units	(107,643)	(65,549)	(467,669)	(456,751)	(279,207)
Distributions paid	-	(19,539)	(53,702)	(189,705)	-
Additional loan	237,886	80,491	750,000	575,000	-
Net cash (used in)/from financing activities	232,594	69,778	553,688	442,561	3,540,906
Net movement in cash and cash equivalents	1,836	5,300	(89,727)	(120,829)	(34,568)
Effects of exchange rate changes	(873)	-	-	-	-
Add opening cash and cash equivalents brought forward	9,664	4,364	229,088	349,917	-
Closing cash and cash equivalents carried forward	10,627	9,664	139,361	229,088	(34,568)

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

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

* FVTPL - Fair Value through Profit and Loss

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

		First Sentier Wholesale Geared Global Property Securities	
	Note	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Cash flows from operating activities			
Proceeds from sale of financial instruments at FVTPL*		45,790	54,154
Payments for purchase of financial instruments at FVTPL*		(32,753)	(41,755)
Interest received		25	43
Dividends/distributions received		1,248	1,833
Responsible Entity fee received/ (paid)		(407)	(526)
Interest paid		(1,247)	(1,160)
Payment for brokerage costs		(45)	(19)
Other receipts/(payments)		(28)	(99)
Net cash (used in)/from operating activities	8(a)	12,583	12,471
Cash flows from financing activities			
Receipts from issue of units		2,275	2,822
Payment for redemption of units		(7,697)	(4,153)
Distributions paid		(27)	(331)
Additional loan		(8,000)	(10,500)
Net cash (used in)/from financing activities		(13,449)	(12,162)
Net movement in cash and cash equivalents		(866)	309
Effects of exchange rate changes		(4)	6
Add opening cash and cash equivalents brought forward		1,110	795
Closing cash and cash equivalents carried forward		240	1,110

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

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

* FVTPL - Fair Value through Profit and Loss

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

1. GENERAL INFORMATION

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

Name of Fund	Also referred to in this report as	Date of Constitution	Date of Registration
Colonial First State Wholesale Geared Global Share Fund	CFS Wholesale Geared Global Share (formerly FirstChoice Wholesale Geared Global Share)	27/03/2001	6/04/2001
Colonial First State Investment Fund 141	CFS ETF Exposure Series: Physical Gold	19/08/2022	13/09/2022
Colonial First State Specialist Fund 19	Acadian Wholesale Defensive Income	22/02/2006	13/03/2006
Colonial First State Fixed Interest Fund 14	Pendal Wholesale Monthly Income Plus	19/04/2005	4/05/2005
Colonial First State Investment Fund 155	FirstRate Cash	18/08/2022	13/09/2022
Colonial First State Investment Fund 154	FirstRate Cash Non-Auto-rebalancing	18/08/2022	13/09/2022
Colonial First State Investment Fund 157	CFS Enhanced Cash	18/08/2022	13/09/2022
Colonial First State Wholesale Cash Fund	First Sentier Strategic Cash	11/05/1999	9/06/1999
Colonial First State Wholesale Global Corporate Debt Fund	Janus Henderson Wholesale Diversified Credit (formerly First Sentier Wholesale Global Credit Income)	24/05/2000	21/06/2000
Colonial First State Investment Fund 99	Franklin Wholesale Australian Absolute Return Bond	29/06/2021	13/08/2021
Colonial First State Specialist Fund 33	Kapstream Wholesale Absolute Return Income	28/02/2014	28/03/2014
Colonial First State International Fixed Interest Fund 9	Macquarie Wholesale Income Opportunities	19/12/2008	16/01/2009

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

1. GENERAL INFORMATION (continued)

Name of Fund	Also referred to in this report as	Date of Constitution	Date of Registration
Colonial First State Investment Fund 153	Mutual Wholesale Income	18/08/2022	13/09/2022
Colonial First State Fixed Interest Fund 21	Perpetual Wholesale Diversified Income	10/02/2011	24/02/2011
Colonial First State Fixed Interest Fund 11	PM Capital Wholesale Enhanced Yield	30/08/2004	9/09/2004
Colonial First State Specialist Fund 5	Schroder Wholesale Absolute Return Income	25/02/2004	11/03/2004
Colonial First State Investment Fund 185	Yarra Wholesale Enhanced Income	31/05/2023	12/07/2023
Colonial First State Investment Fund 51	Affirmative Wholesale Global Impact Bond	31/01/2017	24/02/2017
Colonial First State Investment Fund 152	Bentham Wholesale Global Income	18/08/2022	13/09/2022
Colonial First State Specialist Fund 38	Brandywine Wholesale Global Income Optimiser	26/02/2015	12/03/2015
Colonial First State Fixed Interest Fund 25	Colchester Wholesale Global Government Bond	6/12/2019	12/03/2020
Colonial First State Wholesale Diversified Fixed Interest Fund	Macquarie Wholesale Dynamic Bond (formerly First Sentier Wholesale Diversified Fixed Interest)	11/05/1999	9/06/1999
Colonial First State Investment Fund 100	PIMCO Wholesale Diversified Fixed Interest	29/06/2021	13/08/2021
Colonial First State International Fixed Interest Fund 10	PIMCO Wholesale Global Bond	4/03/2013	20/03/2013
Colonial First State Investment Fund 133	T. Rowe Price Wholesale Dynamic Global Bond	19/08/2022	13/09/2022
Colonial First State International Fixed Interest Fund 3	UBS Wholesale Diversified Fixed Income	11/03/2002	27/03/2002

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

1. GENERAL INFORMATION (continued)

Name of Fund	Also referred to in this report as	Date of Constitution	Date of Registration
Colonial First State Wholesale Australian Bond Fund	Macquarie Wholesale Australian Fixed Interest (formerly First Sentier Wholesale Australian Bond)	11/05/1999	9/06/1999
Colonial First State Investment Fund 138	Janus Henderson Wholesale Tactical Income	19/08/2022	13/09/2022
Colonial First State Fixed Interest Fund 6	Pendal Wholesale Sustainable Australian Fixed Interest	11/03/2002	27/03/2002
Colonial First State Fixed Interest Fund 3	PIMCO Wholesale Australian Bond	11/03/2002	27/03/2002
Colonial First State Investment Fund 131	Western Asset Wholesale Australian Bond	19/08/2022	13/09/2022
Colonial First State Investment Fund 125	Quay Wholesale Global Real Estate - Unhedged	19/08/2022	13/09/2022
Colonial First State Wholesale Geared Australian Share Fund - Core	Acadian Wholesale Geared Australian Equity	7/04/2004	22/04/2004
Colonial First State Specialist Fund 13	Acadian Wholesale Geared Sustainable Global Equity	2/02/2007	16/02/2007
Colonial First State Wholesale Geared Share Fund	CFS Wholesale Geared Share	11/05/1999	9/06/1999
Colonial First State Investment Fund 181	Drummond Dynamic Plus	31/05/2023	12/07/2023
Colonial First State Specialist Fund 14	First Sentier Wholesale Geared Global Property Securities	2/02/2007	16/02/2007

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

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

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

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

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

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

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES

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

(a) Basis of Preparation

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

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

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

The current reporting period is from 1 July 2023 (or date of registration of the Fund) to 30 June 2024.
The comparative reporting period is from 1 July 2022 (or date of registration of the Fund) to 30 June 2023.

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

Comparative figures are, where appropriate, reclassified so as to be comparable with the figures and presentation in the current reporting period. There will be no comparative figures where a Fund is preparing the first financial report.

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

(i) Compliance with International Financial Reporting Standards

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

(ii) New and Amended Standards adopted by the Funds

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

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

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

There are no other new accounting standards, amendments and interpretations that are effective for the first time for the reporting period beginning 1 July 2023 and have a material impact on the financial statements of the Funds.

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

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

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

(i) Classification

Assets

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

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

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

Liabilities

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

(ii) Recognition/Derecognition

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

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

(iii) Measurement

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

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

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

(iv) Offsetting financial instruments

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

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

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

(c) Investment Income

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

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

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

(d) Due from/to Brokers

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

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

(e) Cash and Cash Equivalents

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

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

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

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

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

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

(f) Receivables

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

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

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

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

(g) Payables

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

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

(h) Taxation

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

(i) Distributions to Unitholders

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

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

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

(j) Net Assets Attributable to Unitholders

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

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

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

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

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

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

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

(k) Terms and Conditions on Units

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

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

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

(l) Applications and Redemptions

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

(m) Goods and Services Tax (GST)

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

Receivables and payables are stated inclusive of GST.

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

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

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

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

(n) Expense Recognition

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

(o) Use of Estimates

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

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

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

(p) Unit Prices

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

(q) Investment Entity

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

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

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

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

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

(r) Transactions in Foreign Currencies

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

The Funds mainly transact in Australian currency.

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

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

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

(s) New Application of Accounting Standards

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

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

(t) Structured Entities

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

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

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

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

(u) Derivatives and Hedging Activities

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

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

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

(i) Derivative Instruments that are Designated for Hedge Accounting

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

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

(ii) Derivative Instruments that are not Designated for Hedge Accounting

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

(v) Loans

Loans are as initially recognised at fair value being the amount of the consideration received.

After initial recognition, loans are subsequently measured at amortised cost using the effective interest method. Amortised cost is calculated by taking into account any issue costs, and any discount or premium on settlement.

Interest expenses are recognised in the Income Statements on an accruals basis.

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

3. AUDITOR'S REMUNERATION

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

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

30/06/2024	Audit and review of financial reports	Other regulatory services	Other non-assurance services	Total services provided by KPMG
Name of Fund:	\$	\$	\$	\$
CFS Wholesale Geared Global Share	5,000	308	-	5,308
CFS ETF Exposure Series: Physical Gold	5,000	308	-	5,308
Acadian Wholesale Defensive Income	5,000	308	-	5,308
Pendal Wholesale Monthly Income Plus	5,000	308	-	5,308
FirstRate Cash	5,000	308	-	5,308
FirstRate Cash Non-Auto-rebalancing	5,000	308	-	5,308
CFS Enhanced Cash	5,000	308	-	5,308
First Sentier Strategic Cash	5,000	308	-	5,308
Janus Henderson Wholesale Diversified Credit	5,000	308	-	5,308
Franklin Wholesale Australian Absolute Return Bond	5,000	308	-	5,308
Kapstream Wholesale Absolute Return Income	5,000	308	-	5,308
Macquarie Wholesale Income Opportunities	5,000	308	-	5,308
Mutual Wholesale Income	5,000	308	-	5,308
Perpetual Wholesale Diversified Income	5,000	308	-	5,308
PM Capital Wholesale Enhanced Yield	5,000	308	-	5,308
Schroder Wholesale Absolute Return Income	5,000	308	-	5,308
Yarra Wholesale Enhanced Income	5,000	308	-	5,308
Affirmative Wholesale Global Impact Bond	5,000	308	-	5,308
Bentham Wholesale Global Income	5,000	308	-	5,308
Brandywine Wholesale Global Income Optimiser	5,000	308	-	5,308
Colchester Wholesale Global Government Bond	5,000	308	-	5,308
Macquarie Wholesale Dynamic Bond	5,000	308	-	5,308
PIMCO Wholesale Diversified Fixed Interest	5,000	308	-	5,308
PIMCO Wholesale Global Bond	5,000	308	-	5,308
T. Rowe Price Wholesale Dynamic Global Bond	5,000	308	-	5,308
UBS Wholesale Diversified Fixed Income	5,000	308	-	5,308
Macquarie Wholesale Australian Fixed Interest	5,000	308	-	5,308
Janus Henderson Wholesale Tactical Income	5,000	308	-	5,308
Pendal Wholesale Sustainable Australian Fixed Interest	5,000	308	-	5,308
PIMCO Wholesale Australian Bond	5,000	308	-	5,308
Western Asset Wholesale Australian Bond	5,000	308	-	5,308
Quay Wholesale Global Real Estate - Unhedged	5,000	308	-	5,308
Acadian Wholesale Geared Australian Equity	5,000	308	-	5,308
Acadian Wholesale Geared Sustainable Global Equity	5,000	308	-	5,308
CFS Wholesale Geared Share	5,000	308	-	5,308
Drummond Dynamic Plus	5,000	308	-	5,308
First Sentier Wholesale Geared Global Property Securities	5,000	308	-	5,308

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

3. AUDITOR'S REMUNERATION (continued)

30/06/2023	Audit and review of financial reports	Other regulatory services	Other non-assurance services	Total services provided by PwC
Name of Fund:	\$	\$	\$	\$
CFS Wholesale Geared Global Share	6,377	346	4,470	11,193
CFS ETF Exposure Series: Physical Gold	6,377	346	1,562	8,285
Acadian Wholesale Defensive Income	2,714	346	1,562	4,622
Pendal Wholesale Monthly Income Plus	6,377	346	1,562	8,285
FirstRate Cash	6,377	346	1,562	8,285
FirstRate Cash Non-Auto-rebalancing	829	346	1,562	2,737
CFS Enhanced Cash	1,728	346	1,562	3,635
First Sentier Strategic Cash	6,377	346	1,562	8,285
Janus Henderson Wholesale Diversified Credit	6,377	346	1,562	8,285
Franklin Wholesale Australian Absolute Return Bond	6,377	346	1,562	8,285
Kapstream Wholesale Absolute Return Income	3,949	346	1,562	5,857
Macquarie Wholesale Income Opportunities	3,949	346	1,562	5,857
Mutual Wholesale Income	4,683	346	1,562	6,591
Perpetual Wholesale Diversified Income	6,377	346	1,562	8,285
PM Capital Wholesale Enhanced Yield	6,377	346	2,553	9,276
Schroder Wholesale Absolute Return Income	6,377	346	1,562	8,285
Yarra Wholesale Enhanced Income	n/a	n/a	n/a	n/a
Affirmative Wholesale Global Impact Bond	2,714	346	1,562	4,622
Bentham Wholesale Global Income	4,683	346	1,562	6,591
Brandywine Wholesale Global Income Optimiser	6,377	346	1,562	8,285
Colchester Wholesale Global Government Bond	6,377	346	1,562	8,285
Macquarie Wholesale Dynamic Bond	2,714	346	1,562	4,622
PIMCO Wholesale Diversified Fixed Interest	2,714	346	1,562	4,622
PIMCO Wholesale Global Bond	6,377	346	1,562	8,285
T. Rowe Price Wholesale Dynamic Global Bond	6,377	346	1,562	8,285
UBS Wholesale Diversified Fixed Income	6,377	346	1,562	8,285
Macquarie Wholesale Australian Fixed Interest	6,377	346	1,562	8,285
Janus Henderson Wholesale Tactical Income	6,377	346	1,562	8,285
Pendal Wholesale Sustainable Australian Fixed Interest	6,377	346	1,562	8,285
PIMCO Wholesale Australian Bond	6,377	346	1,562	8,285
Western Asset Wholesale Australian Bond	6,377	346	1,562	8,285
Quay Wholesale Global Real Estate - Unhedged	6,377	346	1,562	8,285
Acadian Wholesale Geared Australian Equity	6,377	346	1,562	8,285
Acadian Wholesale Geared Sustainable Global Equity	6,377	346	5,295	12,018
CFS Wholesale Geared Share	6,377	346	1,562	8,285
Drummond Dynamic Plus	n/a	n/a	n/a	n/a
First Sentier Wholesale Geared Global Property Securities	3,949	346	1,562	5,857

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

4. INTEREST INCOME

The interest income of the Funds are summarised in detail below with the exception of those Funds which interest income is derived mainly from interest earned on bank accounts which are measured at amortised cost.

CFS Wholesale Geared Global Share		
	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Cash and cash equivalents	109	249
Debt securities	5	-
Total Interest Income	114	249

First Sentier Strategic Cash		
	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Cash and cash equivalents	36,625	21,180
Debt securities	213,089	185,002
Total Interest Income	249,714	206,182

Janus Henderson Wholesale Diversified Credit		
	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Cash and cash equivalents	4,625	869
Debt securities	26,958	16,785
Total Interest Income	31,583	17,654

Franklin Wholesale Australian Absolute Return Bond		
	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Cash and cash equivalents	201	403
Debt securities	4,877	3,284
Total Interest Income	5,078	3,687

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

4. INTEREST INCOME (continued)

Kapstream Wholesale Absolute Return Income		
	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Cash and cash equivalents	562	254
Debt securities	23,559	28,476
Total Interest Income	24,121	28,730

Macquarie Wholesale Income Opportunities		
	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Cash and cash equivalents	2,467	2,121
Debt securities	55,739	51,145
Total Interest Income	58,206	53,266

Mutual Wholesale Income		
	1/07/2023 - 30/06/2024 \$'000	13/09/2022 - 30/06/2023 \$'000
Cash and cash equivalents	104	-
Debt securities	208	-
Total Interest Income	312	-

Perpetual Wholesale Diversified Income		
	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Cash and cash equivalents	4,810	2,771
Debt securities	45,851	30,878
Total Interest Income	50,661	33,649

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

4. INTEREST INCOME (continued)

PM Capital Wholesale Enhanced Yield		
	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Cash and cash equivalents	238	168
Debt securities	10,136	9,321
Total Interest Income	10,374	9,489

Schroder Wholesale Absolute Return Income		
	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Cash and cash equivalents	559	515
Debt securities	15,091	16,356
Total Interest Income	15,650	16,871

Brandywine Wholesale Global Income Optimiser		
	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Cash and cash equivalents	117	97
Debt securities	2,120	1,601
Total Interest Income	2,237	1,698

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

4. INTEREST INCOME (continued)

Colchester Wholesale Global Government Bond		
	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Cash and cash equivalents	59	194
Debt securities	7,996	5,713
Total Interest Income	8,055	5,907

Macquarie Wholesale Dynamic Bond		
	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Cash and cash equivalents	725	185
Debt securities	4,477	6,983
Total Interest Income	5,202	7,168

PIMCO Wholesale Global Bond		
	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Cash and cash equivalents	2,403	1,111
Debt securities	38,180	32,792
Total Interest Income	40,583	33,903

T. Rowe Price Wholesale Dynamic Global Bond		
	1/07/2023 - 30/06/2024 \$'000	13/09/2022 - 30/06/2023 \$'000
Cash and cash equivalents	1,016	162
Debt securities	1,488	740
Total Interest Income	2,504	902

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

4. INTEREST INCOME (continued)

UBS Wholesale Diversified Fixed Income		
	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Cash and cash equivalents	1,378	1,215
Debt securities	18,807	22,972
Total Interest Income	20,185	24,187

Macquarie Wholesale Australian Fixed Interest		
	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Cash and cash equivalents	878	389
Debt securities	26,198	18,235
Total Interest Income	27,076	18,624

Janus Henderson Wholesale Tactical Income		
	1/07/2023 - 30/06/2024 \$'000	13/09/2022 - 30/06/2023 \$'000
Cash and cash equivalents	137	12
Debt securities	912	-
Total Interest Income	1,049	12

Pendal Wholesale Sustainable Australian Fixed Interest		
	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Cash and cash equivalents	107	50
Debt securities	1,532	874
Total Interest Income	1,639	924

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

4. INTEREST INCOME (continued)

PIMCO Wholesale Australian Bond		
	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Cash and cash equivalents	1,022	954
Debt securities	27,804	24,500
Total Interest Income	28,826	25,454

Western Asset Wholesale Australian Bond		
	1/07/2023 - 30/06/2024 \$'000	13/09/2022 - 30/06/2023 \$'000
Cash and cash equivalents	346	132
Debt securities	14,829	2,645
Total Interest Income	15,175	2,777

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

5. DISTRIBUTIONS TO UNITHOLDERS

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

Quarterly and half-yearly distributing Funds:

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

CFS Wholesale Geared Global Share				
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	cpu	\$'000	cpu	\$'000
- 31 December	-	-	-	-
- 30 June	19.14	39,134	1.40	3,056
Distributions to unitholders		39,134		3,056

CFS ETF Exposure Series: Physical Gold				
Period ended:	1/07/2023 - 30/06/2024		13/09/2022 - 30/06/2023	
	cpu	\$'000	cpu	\$'000
- 31 December	0.02	8	-	-
- 30 June	-	-	0.48	80
Distributions to unitholders		8		80

Acadian Wholesale Defensive Income				
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	cpu	\$'000	cpu	\$'000
- 30 September	1.69	1,142	0.70	553
- 31 December	1.13	766	1.05	773
- 31 March	1.50	1,475	1.59	1,157
- 30 June	1.80	2,600	1.53	1,070
Distributions to unitholders		5,983		3,553

Kapstream Wholesale Absolute Return Income				
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	cpu	\$'000	cpu	\$'000
- 30 September	0.43	1,869	-	-
- 31 December	1.03	4,221	-	-
- 31 March	1.36	5,354	-	-
- 30 June	0.71	2,746	0.80	3,749
Distributions to unitholders		14,190		3,749

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

5. DISTRIBUTIONS TO UNITHOLDERS (continued)

Mutual Wholesale Income				
Period ended:	1/07/2023 - 30/06/2024		13/09/2022 - 30/06/2023	
	cpu	\$'000	cpu	\$'000
- 30 September	-	-	-	-
- 31 December	0.65	393	-	-
- 31 March	1.17	714	-	-
- 30 June	2.49	3,588	0.15	2
Distributions to unitholders		4,695		2

Perpetual Wholesale Diversified Income				
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	cpu	\$'000	cpu	\$'000
- 30 September	1.60	13,875	0.54	4,423
- 31 December	0.99	8,864	0.26	2,190
- 31 March	1.23	11,653	0.71	6,039
- 30 June	2.32	22,397	2.38	20,626
Distributions to unitholders		56,789		33,278

PM Capital Wholesale Enhanced Yield				
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	cpu	\$'000	cpu	\$'000
- 30 September	1.00	2,364	0.55	1,344
- 31 December	1.00	2,403	1.00	2,380
- 31 March	0.90	2,178	1.25	2,955
- 30 June	1.32	3,252	2.24	5,170
Distributions to unitholders		10,197		11,849

Schroder Wholesale Absolute Return Income				
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	cpu	\$'000	cpu	\$'000
- 30 September	0.27	1,413	0.11	714
- 31 December	-	-	-	-
- 31 March	1.19	5,418	1.89	12,010
- 30 June	0.65	2,817	-	-
Distributions to unitholders		9,648		12,724

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

5. DISTRIBUTIONS TO UNITHOLDERS (continued)

Yarra Wholesale Enhanced Income		
Period ended:	12/07/2023 - 30/06/2024	
	cpu	\$'000
- 30 September	-	-
- 31 December	-	-
- 31 March	0.12	44
- 30 June	1.42	707
Distributions to unitholders		751

Affirmative Wholesale Global Impact Bond			
Period ended:	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023	
	cpu	cpu	\$
- 30 September	-	-	-
- 31 December	-	-	-
- 31 March	-	-	-
- 30 June	-	-	-
Distributions to unitholders			-

Bentham Wholesale Global Income			
Period ended:	1/07/2023 - 30/06/2024	13/09/2022 - 30/06/2023	
	cpu	cpu	\$'000
- 30 September	0.68	-	382
- 31 December	0.76	-	543
- 31 March	1.74	-	1,569
- 30 June	1.64	0.92	2,362
Distributions to unitholders			4,856

Brandywine Wholesale Global Income Optimiser			
Period ended:	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023	
	cpu	cpu	\$'000
- 30 September	-	-	-
- 31 December	-	-	-
- 31 March	-	-	-
- 30 June	-	-	-
Distributions to unitholders			-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

5. DISTRIBUTIONS TO UNITHOLDERS (continued)

Colchester Wholesale Global Government Bond				
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	cpu	\$'000	cpu	\$'000
- 30 September	-	-	-	-
- 31 December	-	-	0.15	261
- 31 March	-	-	-	-
- 30 June	0.17	523	-	-
Distributions to unitholders		523		261

Macquarie Wholesale Dynamic Bond				
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	cpu	\$'000	cpu	\$'000
- 30 September	0.05	207	-	-
- 31 December	-	-	-	-
- 31 March	-	-	-	-
- 30 June	0.05	192	-	-
Distributions to unitholders		399		-

PIMCO Wholesale Diversified Fixed Interest				
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	cpu	\$'000	cpu	\$'000
- 30 September	-	-	-	-
- 31 December	0.19	353	-	-
- 31 March	0.14	293	-	-
- 30 June	1.47	2,176	-	-
Distributions to unitholders		2,822		-

PIMCO Wholesale Global Bond				
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	cpu	\$'000	cpu	\$'000
- 30 September	-	-	-	-
- 31 December	-	-	-	-
- 31 March	-	-	-	-
- 30 June	-	-	-	-
Distributions to unitholders		-		-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

5. DISTRIBUTIONS TO UNITHOLDERS (continued)

T. Rowe Price Wholesale Dynamic Global Bond				
Period ended:	1/07/2023 - 30/06/2024		13/09/2022 - 30/06/2023	
	cpu	\$'000	cpu	\$'000
- 30 September	-	-	-	-
- 31 December	-	-	-	-
- 31 March	-	-	0.99	315
- 30 June	-	-	-	-
Distributions to unitholders		-		315

UBS Wholesale Diversified Fixed Income				
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	cpu	\$'000	cpu	\$'000
- 30 September	-	-	-	-
- 31 December	-	-	-	-
- 31 March	-	-	-	-
- 30 June	-	-	-	-
Distributions to unitholders		-		-

Macquarie Wholesale Australian Fixed Interest				
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	cpu	\$'000	cpu	\$'000
- 30 September	-	-	-	-
- 31 December	-	-	-	-
- 31 March	-	-	-	-
- 30 June	-	-	-	-
Distributions to unitholders		-		-

Janus Henderson Wholesale Tactical Income				
Period ended:	1/07/2023 - 30/06/2024		13/09/2022 - 30/06/2023	
	cpu	\$'000	cpu	\$'000
- 30 September	-	-	-	-
- 31 December	0.47	1,009	-	-
- 31 March	0.74	1,909	0.08	67
- 30 June	2.97	11,687	1.90	2,113
Distributions to unitholders		14,605		2,180

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

5. DISTRIBUTIONS TO UNITHOLDERS (continued)

Pendal Wholesale Sustainable Australian Fixed Interest				
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	cpu	\$'000	cpu	\$'000
- 30 September	-	-	-	-
- 31 December	-	-	0.11	39
- 31 March	0.85	456	-	-
- 30 June	0.13	84	-	-
Distributions to unitholders		540		39

PIMCO Wholesale Australian Bond				
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	cpu	\$'000	cpu	\$'000
- 30 September	-	-	-	-
- 31 December	0.43	3,333	-	-
- 31 March	0.30	2,319	-	-
- 30 June	0.48	3,547	-	-
Distributions to unitholders		9,199		-

Western Asset Wholesale Australian Bond				
Period ended:	1/07/2023 - 30/06/2024		13/09/2022 - 30/06/2023	
	cpu	\$'000	cpu	\$'000
- 30 September	0.72	2,556	-	-
- 31 December	0.80	3,514	0.43	336
- 31 March	1.16	5,490	0.67	899
- 30 June	0.82	4,717	0.71	1,690
Distributions to unitholders		16,277		2,925

Quay Wholesale Global Real Estate - Unhedged				
Period ended:	1/07/2023 - 30/06/2024		13/09/2022 - 30/06/2023	
	cpu	\$'000	cpu	\$'000
- 31 December	0.28	89	0.20	2
- 30 June	1.99	807	1.83	197
Distributions to unitholders		896		199

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

5. DISTRIBUTIONS TO UNITHOLDERS (continued)

Acadian Wholesale Geared Australian Equity				
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	cpu	\$'000	cpu	\$'000
- 30 September	-	-	-	-
- 31 December	-	-	-	-
- 31 March	-	-	-	-
- 30 June	2.45	3,821	4.23	6,591
Distributions to unitholders		3,821		6,591

Acadian Wholesale Geared Sustainable Global Equity				
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	cpu	\$'000	cpu	\$'000
- 31 December	-	-	-	-
- 30 June	14.34	58,355	-	-
Distributions to unitholders		58,355		-

CFS Wholesale Geared Share				
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	cpu	\$'000	cpu	\$'000
- 30 September	-	-	-	-
- 31 December	2.00	21,606	-	-
- 31 March	3.65	38,385	0.11	1,154
- 30 June	12.82	135,516	15.55	162,707
Distributions to unitholders		195,507		163,861

Drummond Dynamic Plus				
Period ended:	12/07/2023 - 30/06/2024			
	cpu	\$		
- 31 December	-	-		
- 30 June	-	-		
Distributions to unitholders		-		

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

5. DISTRIBUTIONS TO UNITHOLDERS (continued)

First Sentier Wholesale Geared Global Property Securities			
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023
	cpu	\$'000	cpu \$'000
- 31 December	-	-	-
- 30 June	0.09	96	0.43 605
Distributions to unitholders		96	605

Monthly distributing Funds:

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

Pendal Wholesale Monthly Income Plus			
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023
	cpu	\$'000	cpu \$'000
- 31 July	0.09	188	0.09 200
- 31 August	0.09	185	0.09 201
- 30 September	0.09	182	0.09 202
- 31 October	0.09	180	0.09 199
- 30 November	0.09	177	0.09 199
- 31 December	0.09	174	0.09 199
- 31 January	0.09	171	0.09 195
- 28 February	0.09	169	0.09 194
- 31 March	0.09	166	0.09 194
- 30 April	0.09	165	0.09 193
- 31 May	0.09	162	0.09 190
- 30 June	2.09	3,702	1.70 3,547
Distributions to unitholders		5,621	5,713

FirstRate Cash			
Period ended:	1/07/2023 - 30/06/2024		13/09/2022 - 30/06/2023
	cpu	\$'000	cpu \$'000
- 31 July	0.39	413	- -
- 31 August	0.38	418	- -
- 30 September	0.36	432	- -
- 31 October	0.39	485	- -
- 30 November	0.40	529	0.03 -
- 31 December	0.40	553	0.12 18
- 31 January	0.41	647	0.27 77
- 28 February	0.37	604	0.30 116
- 31 March	0.41	662	0.35 181
- 30 April	0.40	665	0.25 165
- 31 May	0.40	679	0.39 315
- 30 June	0.42	701	0.34 330
Distributions to unitholders		6,788	1,202

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

5. DISTRIBUTIONS TO UNITHOLDERS (continued)

Monthly distributing Funds:

FirstRate Cash Non-Auto-rebalancing				
Period ended:	1/07/2023 - 30/06/2024		13/09/2022 - 30/06/2023	
	cpu	\$	cpu	\$
- 31 July	-	-	-	-
- 31 August	-	-	-	-
- 30 September	-	-	-	-
- 31 October	-	-	-	-
- 30 November	-	-	-	-
- 31 December	-	-	-	-
- 31 January	0.41	3,912	-	-
- 28 February	0.37	4,893	-	-
- 31 March	0.39	6,008	-	-
- 30 April	0.39	6,052	-	-
- 31 May	0.41	4,988	-	-
- 30 June	0.39	5,587	-	-
Distributions to unitholders		31,440		-

CFS Enhanced Cash				
Period ended:	1/07/2023 - 30/06/2024		13/09/2022 - 30/06/2023	
	cpu	\$	cpu	\$
- 31 July	0.35	362	-	-
- 31 August	0.33	1,372	-	-
- 30 September	0.30	1,857	-	-
- 31 October	0.33	3,697	-	-
- 30 November	0.33	5,355	-	-
- 31 December	0.36	5,220	-	-
- 31 January	0.36	7,789	-	-
- 28 February	0.37	9,956	-	-
- 31 March	0.39	9,932	-	-
- 30 April	0.46	12,442	-	-
- 31 May	0.61	18,116	0.42	43
- 30 June	0.70	22,048	0.83	775
Distributions to unitholders		98,146		818

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

5. DISTRIBUTIONS TO UNITHOLDERS (continued)

Monthly distributing Funds:

First Sentier Strategic Cash				
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	cpu	\$'000	cpu	\$'000
- 31 July	0.35	18,356	0.08	5,417
- 31 August	0.35	18,650	0.16	10,419
- 30 September	0.35	18,354	0.20	12,998
- 31 October	0.35	18,238	0.22	13,573
- 30 November	0.37	18,015	0.24	14,780
- 31 December	0.37	17,820	0.28	16,874
- 31 January	0.37	18,415	0.28	16,866
- 28 February	0.37	18,632	0.30	18,813
- 31 March	0.40	19,592	0.30	18,371
- 30 April	0.42	20,792	0.33	20,271
- 31 May	0.43	21,354	0.40	21,161
- 30 June	0.43	21,887	0.38	19,727
Distributions to unitholders		230,105		189,270

Janus Henderson Wholesale Diversified Credit				
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	cpu	\$'000	cpu	\$'000
- 31 July	0.20	2,126	0.01	91
- 31 August	0.01	110	0.01	84
- 30 September	0.01	111	0.01	84
- 31 October	0.01	111	0.01	84
- 30 November	0.01	112	0.01	85
- 31 December	0.01	112	0.01	84
- 31 January	0.10	1,111	0.01	78
- 28 February	0.10	1,122	0.25	1,989
- 31 March	0.10	1,129	0.01	81
- 30 April	0.25	2,840	0.10	817
- 31 May	3.00	28,378	0.01	90
- 30 June	3.50	22,221	1.33	14,027
Distributions to unitholders		59,483		17,594

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

5. DISTRIBUTIONS TO UNITHOLDERS (continued)

Monthly distributing Funds:

Franklin Wholesale Australian Absolute Return Bond				
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	cpu	\$'000	cpu	\$'000
- 31 July	0.10	136	0.07	50
- 31 August	0.10	137	0.10	84
- 30 September	0.10	137	0.10	94
- 31 October	0.10	136	0.10	105
- 30 November	0.10	134	0.10	117
- 31 December	0.10	132	0.10	126
- 31 January	0.10	129	0.10	104
- 28 February	0.10	126	0.10	110
- 31 March	0.10	125	0.10	118
- 30 April	0.10	124	0.10	126
- 31 May	0.10	122	0.10	131
- 30 June	2.22	2,673	1.33	1,813
Distributions to unitholders		4,111		2,978

Macquarie Wholesale Income Opportunities				
Period ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	cpu	\$'000	cpu	\$'000
- 31 July	0.01	118	0.01	161
- 31 August	0.01	115	0.01	155
- 30 September	0.01	113	0.01	153
- 31 October	0.01	111	0.01	150
- 30 November	0.01	109	0.01	140
- 31 December	0.01	107	0.01	138
- 31 January	0.01	104	0.01	135
- 28 February	0.01	103	0.01	133
- 31 March	0.01	102	0.01	131
- 30 April	0.01	101	0.01	127
- 31 May	0.01	96	0.01	123
- 30 June	0.01	93	0.01	120
Distributions to unitholders		1,272		1,666

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

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

(a) Fair Value Measurements

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

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

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

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

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

(b) Fair Value Hierarchy

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

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

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

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

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

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

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

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

(b) Fair Value Hierarchy (continued)

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

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

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

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

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

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

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

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

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

(c) Recognised Fair Value Measurements

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

CFS Wholesale Geared Global Share				
30/06/2024	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	25	25	-	-
Managed Investment Schemes	329,625	-	329,625	-
Total Assets at fair value through profit or loss	329,650	25	329,625	-
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	27	27	-	-
Managed Investment Schemes	276,804	-	276,804	-
Total Assets at fair value through profit or loss	276,831	27	276,804	-

CFS ETF Exposure Series: Physical Gold				
30/06/2024	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	62,324	62,324	-	-
Total Assets at fair value through profit or loss	62,324	62,324	-	-
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	17,101	17,101	-	-
Total Assets at fair value through profit or loss	17,101	17,101	-	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

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

(c) Recognised Fair Value Measurements (continued)

Acadian Wholesale Defensive Income				
30/06/2024	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	139,121	-	139,121	-
Total Assets at fair value through profit or loss	139,121	-	139,121	-
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	65,976	-	65,976	-
Total Assets at fair value through profit or loss	65,976	-	65,976	-

Pendal Wholesale Monthly Income Plus				
30/06/2024	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	173,205	-	173,205	-
Total Assets at fair value through profit or loss	173,205	-	173,205	-
Financial Liabilities at fair value through profit or loss: Derivatives	(24)	(24)	-	-
Total Liabilities at fair value through profit or loss	(24)	(24)	-	-
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	194,911	-	194,911	-
Total Assets at fair value through profit or loss	194,911	-	194,911	-
Financial Liabilities at fair value through profit or loss: Derivatives	(294)	(294)	-	-
Total Liabilities at fair value through profit or loss	(294)	(294)	-	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

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

(c) Recognised Fair Value Measurements (continued)

CFS Enhanced Cash				
30/06/2024	Total \$	Level 1 \$	Level 2 \$	Level 3 \$
Financial Assets at fair value through profit or loss: Managed Investment Schemes	3,129,443	-	3,129,443	-
Total Assets at fair value through profit or loss	3,129,443	-	3,129,443	-
30/06/2023	Total \$	Level 1 \$	Level 2 \$	Level 3 \$
Financial Assets at fair value through profit or loss: Managed Investment Schemes	92,660	-	92,660	-
Total Assets at fair value through profit or loss	92,660	-	92,660	-

First Sentier Strategic Cash				
30/06/2024	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Debt Securities	5,134,785	-	5,134,785	-
Total Assets at fair value through profit or loss	5,134,785	-	5,134,785	-
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Debt Securities	5,222,250	-	5,222,250	-
Total Assets at fair value through profit or loss	5,222,250	-	5,222,250	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

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

(c) Recognised Fair Value Measurements (continued)

Janus Henderson Wholesale Diversified Credit				
30/06/2024	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Unlisted Equities	23,231	-	23,231	-
Debt Securities	431,500	-	431,500	-
Managed Investment Schemes	1,036	-	1,036	-
Derivatives	377	109	268	-
Total Assets at fair value through profit or loss	456,144	109	456,035	-
Financial Liabilities at fair value through profit or loss				
Derivatives	(923)	(92)	(831)	-
Total Liabilities at fair value through profit or loss	(923)	(92)	(831)	-
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Debt Securities	663,850	-	663,850	-
Managed Investment Schemes	246,518	-	246,518	-
Derivatives	9,639	6,383	3,256	-
Total Assets at fair value through profit or loss	920,007	6,383	913,624	-
Financial Liabilities at fair value through profit or loss				
Derivatives	(10,831)	(602)	(10,229)	-
Total Liabilities at fair value through profit or loss	(10,831)	(602)	(10,229)	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

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

(c) Recognised Fair Value Measurements (continued)

Franklin Wholesale Australian Absolute Return Bond				
30/06/2024	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Debt Securities	112,010	-	112,010	-
Derivatives	1,198	195	1,003	-
Total Assets at fair value through profit or loss	113,208	195	113,013	-
Financial Liabilities at fair value through profit or loss				
Derivatives	(723)	(395)	(328)	-
Total Liabilities at fair value through profit or loss	(723)	(395)	(328)	-
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Debt Securities	121,668	-	121,668	-
Derivatives	446	147	299	-
Total Assets at fair value through profit or loss	122,114	147	121,967	-
Financial Liabilities at fair value through profit or loss				
Derivatives	(1,170)	(718)	(452)	-
Total Liabilities at fair value through profit or loss	(1,170)	(718)	(452)	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

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

(c) Recognised Fair Value Measurements (continued)

Kapstream Wholesale Absolute Return Income				
30/06/2024	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Debt Securities	398,093	-	398,093	-
Derivatives	8,391	1,129	7,262	-
Total Assets at fair value through profit or loss	406,484	1,129	405,355	-
Financial Liabilities at fair value through profit or loss				
Derivatives	(958)	(272)	(686)	-
Total Liabilities at fair value through profit or loss	(958)	(272)	(686)	-
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Debt Securities	473,896	-	473,896	-
Derivatives	10,405	168	10,237	-
Total Assets at fair value through profit or loss	484,301	168	484,133	-
Financial Liabilities at fair value through profit or loss				
Derivatives	(4,203)	(2,181)	(2,022)	-
Total Liabilities at fair value through profit or loss	(4,203)	(2,181)	(2,022)	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

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

(c) Recognised Fair Value Measurements (continued)

Macquarie Wholesale Income Opportunities				
30/06/2024	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Debt Securities	1,021,673	-	1,021,673	-
Derivatives	11,624	1,273	10,351	-
Total Assets at fair value through profit or loss	1,033,297	1,273	1,032,024	-
Financial Liabilities at fair value through profit or loss				
Derivatives	(9,088)	(4,045)	(5,043)	-
Total Liabilities at fair value through profit or loss	(9,088)	(4,045)	(5,043)	-
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Debt Securities	1,184,802	-	1,184,802	-
Derivatives	6,054	2,271	3,783	-
Total Assets at fair value through profit or loss	1,190,856	2,271	1,188,585	-
Financial Liabilities at fair value through profit or loss				
Derivatives	(29,099)	(10,093)	(19,006)	-
Total Liabilities at fair value through profit or loss	(29,099)	(10,093)	(19,006)	-

Mutual Wholesale Income				
30/06/2024	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Debt Securities	149,386	-	149,386	-
Total Assets at fair value through profit or loss	149,386	-	149,386	-
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Unlisted Equities	1,018	-	1,018	-
Total Assets at fair value through profit or loss	1,018	-	1,018	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

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

(c) Recognised Fair Value Measurements (continued)

Perpetual Wholesale Diversified Income				
30/06/2024	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Debt Securities	836,043	-	836,043	-
Derivatives	8,860	-	8,860	-
Total Assets at fair value through profit or loss	844,903	-	844,903	-
Financial Liabilities at fair value through profit or loss				
Derivatives	(3,802)	-	(3,802)	-
Total Liabilities at fair value through profit or loss	(3,802)	-	(3,802)	-
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	1,995	1,995	-	-
Debt Securities	798,705	3,369	795,336	-
Derivatives	9,702	-	9,702	-
Total Assets at fair value through profit or loss	810,402	5,364	805,038	-
Financial Liabilities at fair value through profit or loss				
Derivatives	(6,645)	-	(6,645)	-
Total Liabilities at fair value through profit or loss	(6,645)	-	(6,645)	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

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

(c) Recognised Fair Value Measurements (continued)

PM Capital Wholesale Enhanced Yield				
30/06/2024	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	3,459	3,459	-	-
Debt Securities	243,690	-	243,690	-
Derivatives	1,351	-	1,351	-
Total Assets at fair value through profit or loss	248,500	3,459	245,041	-
Financial Liabilities at fair value through profit or loss				
Derivatives	(520)	-	(520)	-
Total Liabilities at fair value through profit or loss	(520)	-	(520)	-
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	4,388	4,388	-	-
Debt Securities	218,833	8,276	210,557	-
Derivatives	3,078	-	3,078	-
Total Assets at fair value through profit or loss	226,299	12,664	213,635	-
Financial Liabilities at fair value through profit or loss				
Derivatives	(1,148)	-	(1,148)	-
Total Liabilities at fair value through profit or loss	(1,148)	-	(1,148)	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

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

(c) Recognised Fair Value Measurements (continued)

Schroder Wholesale Absolute Return Income				
30/06/2024	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	525	-	525	-
Unlisted Equities	85,733	-	85,733	-
Debt Securities	305,719	-	305,719	-
Derivatives	2,127	874	1,253	-
Total Assets at fair value through profit or loss	394,104	874	393,230	-
Financial Liabilities at fair value through profit or loss				
Derivatives	(1,282)	(443)	(839)	-
Total Liabilities at fair value through profit or loss	(1,282)	(443)	(839)	-
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	16,221	16,221	-	-
Unlisted Equities	111,364	-	111,364	-
Debt Securities	424,598	300	424,298	-
Derivatives	2,791	799	1,992	-
Total Assets at fair value through profit or loss	554,974	17,320	537,654	-
Financial Liabilities at fair value through profit or loss				
Derivatives	(2,163)	(496)	(1,667)	-
Total Liabilities at fair value through profit or loss	(2,163)	(496)	(1,667)	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

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

(c) Recognised Fair Value Measurements (continued)

Yarra Wholesale Enhanced Income				
30/06/2024	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Unlisted Equities	52,155	-	52,155	-
Total Assets at fair value through profit or loss	52,155	-	52,155	-

Affirmative Wholesale Global Impact Bond				
30/06/2024	Total \$	Level 1 \$	Level 2 \$	Level 3 \$
Financial Assets at fair value through profit or loss: Managed Investment Schemes	5,229,571	-	5,229,571	-
Total Assets at fair value through profit or loss	5,229,571	-	5,229,571	-
30/06/2023	Total \$	Level 1 \$	Level 2 \$	Level 3 \$
Financial Assets at fair value through profit or loss: Managed Investment Schemes	5,082,231	-	5,082,231	-
Total Assets at fair value through profit or loss	5,082,231	-	5,082,231	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

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

(c) Recognised Fair Value Measurements (continued)

Bentham Wholesale Global Income				
30/06/2024	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Unlisted Equities	145,611	-	145,611	-
Total Assets at fair value through profit or loss	145,611	-	145,611	-
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Unlisted Equities	5,506	-	5,506	-
Total Assets at fair value through profit or loss	5,506	-	5,506	-

Brandywine Wholesale Global Income Optimiser				
30/06/2024	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Debt Securities	33,266	-	33,266	-
Derivatives	452	36	416	-
Total Assets at fair value through profit or loss	33,718	36	33,682	-
Financial Liabilities at fair value through profit or loss: Derivatives	(145)	-	(145)	-
Total Liabilities at fair value through profit or loss	(145)	-	(145)	-
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Debt Securities	27,816	-	27,816	-
Derivatives	721	65	656	-
Total Assets at fair value through profit or loss	28,537	65	28,472	-
Financial Liabilities at fair value through profit or loss: Derivatives	(399)	(56)	(343)	-
Total Liabilities at fair value through profit or loss	(399)	(56)	(343)	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

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

(c) Recognised Fair Value Measurements (continued)

Colchester Wholesale Global Government Bond				
30/06/2024	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Debt Securities	252,703	-	252,703	-
Derivatives	5,459	-	5,459	-
Total Assets at fair value through profit or loss	258,162	-	258,162	-
Financial Liabilities at fair value through profit or loss				
Derivatives	(1,396)	-	(1,396)	-
Total Liabilities at fair value through profit or loss	(1,396)	-	(1,396)	-
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Debt Securities	194,984	-	194,984	-
Derivatives	4,283	-	4,283	-
Total Assets at fair value through profit or loss	199,267	-	199,267	-
Financial Liabilities at fair value through profit or loss				
Derivatives	(5,990)	-	(5,990)	-
Total Liabilities at fair value through profit or loss	(5,990)	-	(5,990)	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

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

(c) Recognised Fair Value Measurements (continued)

Macquarie Wholesale Dynamic Bond				
30/06/2024	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Debt Securities	355,100	(2)	355,102	-
Derivatives	2,713	568	2,145	-
Total Assets at fair value through profit or loss	357,813	566	357,247	-
Financial Liabilities at fair value through profit or loss				
Derivatives	(1,229)	(1,039)	(190)	-
Total Liabilities at fair value through profit or loss	(1,229)	(1,039)	(190)	-
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Debt Securities	159,978	-	159,978	-
Managed Investment Schemes	223,875	-	223,875	-
Derivatives	1,171	386	785	-
Total Assets at fair value through profit or loss	385,024	386	384,638	-
Financial Liabilities at fair value through profit or loss				
Derivatives	(1,668)	(457)	(1,211)	-
Total Liabilities at fair value through profit or loss	(1,668)	(457)	(1,211)	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

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

(c) Recognised Fair Value Measurements (continued)

PIMCO Wholesale Diversified Fixed Interest				
30/06/2024	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	138,799	-	138,799	-
Total Assets at fair value through profit or loss	138,799	-	138,799	-
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	52,698	-	52,698	-
Total Assets at fair value through profit or loss	52,698	-	52,698	-

PIMCO Wholesale Global Bond				
30/06/2024	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Debt Securities	1,451,462	-	1,451,462	-
Derivatives	74,829	3,229	71,600	-
Total Assets at fair value through profit or loss	1,526,291	3,229	1,523,062	-
Financial Liabilities at fair value through profit or loss				
Derivatives	(52,465)	(2,829)	(49,636)	-
Total Liabilities at fair value through profit or loss	(52,465)	(2,829)	(49,636)	-
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Debt Securities	1,386,747	-	1,386,747	-
Derivatives	133,323	3,774	129,549	-
Total Assets at fair value through profit or loss	1,520,070	3,774	1,516,296	-
Financial Liabilities at fair value through profit or loss				
Derivatives	(108,997)	(993)	(108,004)	-
Total Liabilities at fair value through profit or loss	(108,997)	(993)	(108,004)	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

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

(c) Recognised Fair Value Measurements (continued)

T. Rowe Price Wholesale Dynamic Global Bond				
30/06/2024	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Debt Securities	77,448	-	77,448	-
Derivatives	5,149	416	4,733	-
Total Assets at fair value through profit or loss	82,597	416	82,181	-
Financial Liabilities at fair value through profit or loss				
Derivatives	(2,453)	(375)	(2,078)	-
Total Liabilities at fair value through profit or loss	(2,453)	(375)	(2,078)	-
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Debt Securities	30,231	-	30,231	-
Derivatives	1,437	80	1,357	-
Total Assets at fair value through profit or loss	31,668	80	31,588	-
Financial Liabilities at fair value through profit or loss				
Derivatives	(3,481)	(895)	(2,586)	-
Total Liabilities at fair value through profit or loss	(3,481)	(895)	(2,586)	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

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

(c) Recognised Fair Value Measurements (continued)

UBS Wholesale Diversified Fixed Income				
30/06/2024	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Debt Securities	470,199	-	470,199	-
Derivatives	8,864	1,924	6,940	-
Total Assets at fair value through profit or loss	479,063	1,924	477,139	-
Financial Liabilities at fair value through profit or loss				
Derivatives	(591)	(556)	(35)	-
Total Liabilities at fair value through profit or loss	(591)	(556)	(35)	-
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Debt Securities	655,517	-	655,517	-
Derivatives	4,401	281	4,120	-
Total Assets at fair value through profit or loss	659,918	281	659,637	-
Financial Liabilities at fair value through profit or loss				
Derivatives	(7,517)	(4,413)	(3,104)	-
Total Liabilities at fair value through profit or loss	(7,517)	(4,413)	(3,104)	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

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

(c) Recognised Fair Value Measurements (continued)

Macquarie Wholesale Australian Fixed Interest				
30/06/2024	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Debt Securities	332,724	-	332,724	-
Derivatives	151	151	-	-
Total Assets at fair value through profit or loss	332,875	151	332,724	-
Financial Liabilities at fair value through profit or loss				
Derivatives	(286)	(286)	-	-
Total Liabilities at fair value through profit or loss	(286)	(286)	-	-
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Debt Securities	682,576	-	682,576	-
Derivatives	45	43	2	-
Total Assets at fair value through profit or loss	682,621	43	682,578	-
Financial Liabilities at fair value through profit or loss				
Derivatives	(718)	(225)	(493)	-
Total Liabilities at fair value through profit or loss	(718)	(225)	(493)	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

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

(c) Recognised Fair Value Measurements (continued)

Janus Henderson Wholesale Tactical Income				
30/06/2024	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Unlisted Equities	53,804	-	53,804	-
Debt Securities	331,910	-	331,910	-
Derivatives	165	159	6	-
Total Assets at fair value through profit or loss	385,879	159	385,720	-
Financial Liabilities at fair value through profit or loss				
Derivatives	(2,251)	(415)	(1,836)	-
Total Liabilities at fair value through profit or loss	(2,251)	(415)	(1,836)	-
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Unlisted Equities	113,103	-	113,103	-
Total Assets at fair value through profit or loss	113,103	-	113,103	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

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

(c) Recognised Fair Value Measurements (continued)

Pendal Wholesale Sustainable Australian Fixed Interest				
30/06/2024	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Debt Securities	53,083	-	53,083	-
Derivatives	131	9	122	-
Total Assets at fair value through profit or loss	53,214	9	53,205	-
Financial Liabilities at fair value through profit or loss				
Derivatives	(144)	(80)	(64)	-
Total Liabilities at fair value through profit or loss	(144)	(80)	(64)	-
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Debt Securities	35,376	-	35,376	-
Derivatives	126	4	122	-
Total Assets at fair value through profit or loss	35,502	4	35,498	-
Financial Liabilities at fair value through profit or loss				
Derivatives	(34)	(34)	-	-
Total Liabilities at fair value through profit or loss	(34)	(34)	-	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

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

(c) Recognised Fair Value Measurements (continued)

PIMCO Wholesale Australian Bond				
30/06/2024	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Debt Securities	718,433	-	718,433	-
Derivatives	1,234	196	1,038	-
Total Assets at fair value through profit or loss	719,667	196	719,471	-
Financial Liabilities at fair value through profit or loss				
Derivatives	(2,920)	(1,581)	(1,339)	-
Total Liabilities at fair value through profit or loss	(2,920)	(1,581)	(1,339)	-
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Debt Securities	716,366	-	716,366	-
Derivatives	11,673	638	11,035	-
Total Assets at fair value through profit or loss	728,039	638	727,401	-
Financial Liabilities at fair value through profit or loss				
Derivatives	(14,044)	(1,051)	(12,993)	-
Total Liabilities at fair value through profit or loss	(14,044)	(1,051)	(12,993)	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

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

(c) Recognised Fair Value Measurements (continued)

Western Asset Wholesale Australian Bond				
30/06/2024	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Debt Securities	570,222	-	570,222	-
Derivatives	10	10	-	-
Total Assets at fair value through profit or loss	570,232	10	570,222	-
Financial Liabilities at fair value through profit or loss				
Derivatives	(45)	(45)	-	-
Total Liabilities at fair value through profit or loss	(45)	(45)	-	-
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Debt Securities	232,648	-	232,648	-
Total Assets at fair value through profit or loss	232,648	-	232,648	-
Financial Liabilities at fair value through profit or loss				
Derivatives	(78)	(78)	-	-
Total Liabilities at fair value through profit or loss	(78)	(78)	-	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

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

(c) Recognised Fair Value Measurements (continued)

Quay Wholesale Global Real Estate - Unhedged				
30/06/2024	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	4,109	4,109	-	-
Listed Property Trusts	37,773	37,773	-	-
Total Assets at fair value through profit or loss	41,882	41,882	-	-
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	17,722	17,722	-	-
Listed Property Trusts	874	874	-	-
Total Assets at fair value through profit or loss	18,596	18,596	-	-

Acadian Wholesale Geared Australian Equity				
30/06/2024	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	316,342	316,342	-	-
Listed Property Trusts	2,791	2,791	-	-
Total Assets at fair value through profit or loss	319,133	319,133	-	-
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	296,853	296,853	-	-
Listed Property Trusts	2,979	2,979	-	-
Total Assets at fair value through profit or loss	299,832	299,832	-	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

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

(c) Recognised Fair Value Measurements (continued)

Acadian Wholesale Geared Sustainable Global Equity				
30/06/2024	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	1,138,846	1,138,822	24	-
Listed Property Trusts	8,721	8,721	-	-
Total Assets at fair value through profit or loss	1,147,567	1,147,543	24	-
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	746,721	746,564	157	-
Total Assets at fair value through profit or loss	746,721	746,564	157	-

CFS Wholesale Geared Share				
30/06/2024	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	8,713,685	8,713,685	-	-
Listed Property Trusts	529,707	529,707	-	-
Total Assets at fair value through profit or loss	9,243,392	9,243,392	-	-
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	7,370,413	7,370,413	-	-
Listed Property Trusts	398,497	398,497	-	-
Total Assets at fair value through profit or loss	7,768,910	7,768,910	-	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

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

(c) Recognised Fair Value Measurements (continued)

Drummond Dynamic Plus				
30/06/2024	Total \$	Level 1 \$	Level 2 \$	Level 3 \$
Financial Assets at fair value through profit or loss:				
Unlisted Equities	3,591,119	-	3,591,119	-
Total Assets at fair value through profit or loss	3,591,119	-	3,591,119	-

First Sentier Wholesale Geared Global Property Securities				
30/06/2024	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	6,825	6,825	-	-
Listed Property Trusts	24,659	24,659	-	-
Derivatives	546	-	546	-
Total Assets at fair value through profit or loss	32,030	31,484	546	-
Financial Liabilities at fair value through profit or loss				
Derivatives	(236)	-	(236)	-
Total Liabilities at fair value through profit or loss	(236)	-	(236)	-
30/06/2023	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	40,065	40,065	-	-
Listed Property Trusts	3,439	3,439	-	-
Derivatives	974	-	974	-
Total Assets at fair value through profit or loss	44,478	43,504	974	-
Financial Liabilities at fair value through profit or loss				
Derivatives	(239)	-	(239)	-
Total Liabilities at fair value through profit or loss	(239)	-	(239)	-

(d) Transfers between Levels

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS

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

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

CFS Wholesale Geared Global Share				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.'000	\$'000	No.'000	\$'000
Opening balance	221,213	192,000	213,749	154,458
Applications	22,125	21,719	29,634	22,992
Redemptions	(38,877)	(38,112)	(25,104)	(19,752)
Units issued upon reinvestment of distributions	35,423	33,159	2,934	2,550
Distribution to unitholders		(39,134)		(3,056)
Profit/(Loss)		54,594		34,808
Closing Balance	239,884	224,226	221,213	192,000

CFS ETF Exposure Series: Physical Gold				
	1/07/2023 - 30/06/2024		13/09/2022 - 30/06/2023	
	No.'000	\$'000	No.'000	\$'000
Opening balance	16,786	18,112	-	-
Applications	39,785	46,491	18,040	19,560
Redemptions	(6,365)	(7,770)	(1,328)	(1,473)
Units issued upon reinvestment of distributions	7	8	74	80
Distribution to unitholders		(8)		(80)
Profit/(Loss)		8,483		25
Closing Balance	50,213	65,316	16,786	18,112

Acadian Wholesale Defensive Income				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.'000	\$'000	No.'000	\$'000
Opening balance	71,060	66,180	84,443	78,852
Applications	89,704	86,001	22,118	20,988
Redemptions	(19,904)	(18,734)	(39,128)	(36,953)
Units issued upon reinvestment of distributions	6,269	5,887	3,627	3,421
Distribution to unitholders		(5,983)		(3,553)
Profit/(Loss)		6,055		3,425
Closing Balance	147,129	139,406	71,060	66,180

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

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

Pendal Wholesale Monthly Income Plus				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.'000	\$'000	No.'000	\$'000
Opening balance	211,971	217,264	222,033	228,059
Applications	6,422	6,773	20,342	21,154
Redemptions	(43,074)	(45,081)	(35,677)	(37,061)
Units issued upon reinvestment of distributions	5,041	5,332	5,273	5,436
Distribution to unitholders		(5,621)		(5,713)
Profit/(Loss)		13,095		5,389
Closing Balance	180,360	191,762	211,971	217,264

FirstRate Cash				
	1/07/2023 - 30/06/2024		13/09/2022 - 30/06/2023	
	No.'000	\$'000	No.'000	\$'000
Opening balance	97,082	97,458	-	-
Applications	215,644	216,719	144,891	145,483
Redemptions	(150,934)	(151,731)	(48,895)	(49,109)
Units issued upon reinvestment of distributions	5,849	5,867	1,086	1,090
Distribution to unitholders		(6,788)		(1,202)
Profit/(Loss)		6,789		1,196
Closing Balance	167,641	168,314	97,082	97,458

FirstRate Cash Non-Auto-rebalancing				
	1/07/2023 - 30/06/2024		13/09/2022 - 30/06/2023	
	No.	\$	No.	\$
Opening balance	-	-	-	-
Applications	2,423,551	2,435,606	-	-
Redemptions	(1,015,361)	(1,020,595)	-	-
Units issued upon reinvestment of distributions	29,793	29,887	-	-
Distribution to unitholders		(31,440)		-
Profit/(Loss)		30,810		-
Closing Balance	1,437,983	1,444,268	-	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

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

CFS Enhanced Cash				
	1/07/2023 - 30/06/2024		13/09/2022 - 30/06/2023	
	No.	\$	No.	\$
Opening balance	94,100	93,395	-	-
Applications	10,879,448	10,836,512	192,111	191,828
Redemptions	(7,884,565)	(7,856,393)	(98,810)	(98,677)
Units issued upon reinvestment of distributions	79,553	79,005	799	793
Distribution to unitholders		(98,146)		(818)
Profit/(Loss)		82,807		269
Closing Balance	3,168,536	3,137,180	94,100	93,395

First Sentier Strategic Cash				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.'000	\$'000	No.'000	\$'000
Opening balance	5,209,836	5,253,144	7,733,685	7,788,104
Applications	5,041,662	5,099,035	4,974,877	5,022,180
Redemptions	(5,313,238)	(5,373,843)	(7,627,313)	(7,698,859)
Units issued upon reinvestment of distributions	173,041	174,678	128,587	129,655
Distribution to unitholders		(230,105)		(189,270)
Profit/(Loss)		237,009		201,334
Closing Balance	5,111,301	5,159,918	5,209,836	5,253,144

Janus Henderson Wholesale Diversified Credit				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.'000	\$'000	No.'000	\$'000
Opening balance	1,067,915	942,496	905,085	764,187
Applications	222,826	204,031	471,101	416,355
Redemptions	(688,464)	(633,571)	(324,786)	(283,077)
Units issued upon reinvestment of distributions	51,381	46,339	16,515	14,591
Distribution to unitholders		(59,483)		(17,594)
Profit/(Loss)		74,516		48,034
Closing Balance	653,658	574,328	1,067,915	942,496

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

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

Franklin Wholesale Australian Absolute Return Bond				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.'000	\$'000	No.'000	\$'000
Opening balance	138,214	128,409	60,345	56,613
Applications	17,993	17,135	106,469	100,456
Redemptions	(37,258)	(35,513)	(31,761)	(29,753)
Units issued upon reinvestment of distributions	4,289	4,077	3,161	2,957
Distribution to unitholders		(4,111)		(2,978)
Profit/(Loss)		6,837		1,114
Closing Balance	123,238	116,834	138,214	128,409

Kapstream Wholesale Absolute Return Income				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.'000	\$'000	No.'000	\$'000
Opening balance	472,185	489,016	730,295	743,855
Applications	25,469	26,942	16,056	16,532
Redemptions	(121,561)	(127,805)	(277,723)	(285,161)
Units issued upon reinvestment of distributions	13,255	13,958	3,557	3,687
Distribution to unitholders		(14,190)		(3,749)
Profit/(Loss)		24,632		13,852
Closing Balance	389,348	412,553	472,185	489,016

Macquarie Wholesale Income Opportunities				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.'000	\$'000	No.'000	\$'000
Opening balance	1,200,878	1,276,830	1,627,305	1,682,541
Applications	51,865	57,172	59,186	62,464
Redemptions	(310,590)	(339,775)	(487,122)	(513,165)
Units issued upon reinvestment of distributions	1,027	1,122	1,509	1,594
Distribution to unitholders		(1,272)		(1,666)
Profit/(Loss)		65,961		45,062
Closing Balance	943,180	1,060,038	1,200,878	1,276,830

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

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

Mutual Wholesale Income				
	1/07/2023 - 30/06/2024		13/09/2022 - 30/06/2023	
	No.'000	\$'000	No.'000	\$'000
Opening balance	1,134	1,142	-	-
Applications	151,514	155,650	1,132	1,133
Redemptions	(9,628)	(10,036)	-	-
Units issued upon reinvestment of distributions	4,556	4,688	2	2
Distribution to unitholders		(4,695)		(2)
Profit/(Loss)		4,897		9
Closing Balance	147,576	151,646	1,134	1,142

Perpetual Wholesale Diversified Income				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.'000	\$'000	No.'000	\$'000
Opening balance	886,399	905,479	786,803	790,981
Applications	194,598	203,095	156,804	160,169
Redemptions	(148,282)	(153,684)	(89,092)	(91,028)
Units issued upon reinvestment of distributions	53,855	55,689	31,884	32,581
Distribution to unitholders		(56,789)		(33,278)
Profit/(Loss)		68,082		46,054
Closing Balance	986,570	1,021,872	886,399	905,479

PM Capital Wholesale Enhanced Yield				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.'000	\$'000	No.'000	\$'000
Opening balance	235,753	233,234	246,901	243,584
Applications	41,137	41,339	34,284	34,336
Redemptions	(37,227)	(37,302)	(56,806)	(56,725)
Units issued upon reinvestment of distributions	9,817	9,822	11,374	11,283
Distribution to unitholders		(10,197)		(11,849)
Profit/(Loss)		13,797		12,605
Closing Balance	249,480	250,693	235,753	233,234

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

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

Schroder Wholesale Absolute Return Income				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.'000	\$'000	No.'000	\$'000
Opening balance	606,450	582,159	549,269	526,734
Applications	32,760	32,369	178,951	172,238
Redemptions	(212,597)	(207,672)	(134,788)	(129,417)
Units issued upon reinvestment of distributions	9,505	9,435	13,018	12,469
Distribution to unitholders		(9,648)		(12,724)
Profit/(Loss)		29,355		12,859
Closing Balance	436,118	435,998	606,450	582,159

Yarra Wholesale Enhanced Income			
	12/07/2023 - 30/06/2024		
	No.'000	\$'000	
Opening balance	-	-	
Applications	51,400	53,395	
Redemptions	(1,664)	(1,733)	
Units issued upon reinvestment of distributions	717	746	
Distribution to unitholders		(751)	
Profit/(Loss)		839	
Closing Balance	50,453	52,496	

Affirmative Wholesale Global Impact Bond				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.	\$	No.	\$
Opening balance	5,778,212	5,087,937	5,622,080	5,091,599
Applications	363,213	324,541	547,822	485,246
Redemptions	(348,606)	(310,777)	(391,689)	(344,422)
Units issued upon reinvestment of distributions	-	-	(1)	-
Distribution to unitholders		-		-
Profit/(Loss)		140,925		(144,486)
Closing Balance	5,792,819	5,242,626	5,778,212	5,087,937

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

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

Bentham Wholesale Global Income				
	1/07/2023 - 30/06/2024		13/09/2022 - 30/06/2023	
	No.'000	\$'000	No.'000	\$'000
Opening balance	5,796	5,550	-	-
Applications	142,698	142,429	5,741	5,727
Redemptions	(7,003)	(6,885)	-	-
Units issued upon reinvestment of distributions	4,801	4,827	55	53
Distribution to unitholders		(4,856)		(53)
Profit/(Loss)		5,524		(177)
Closing Balance	146,292	146,589	5,796	5,550

Brandywine Wholesale Global Income Optimiser				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.'000	\$'000	No.'000	\$'000
Opening balance	41,003	30,725	37,710	27,820
Applications	14,602	10,930	17,948	13,193
Redemptions	(9,023)	(6,759)	(14,655)	(10,719)
Units issued upon reinvestment of distributions	-	-	-	-
Distribution to unitholders		-		-
Profit/(Loss)		1,053		431
Closing Balance	46,582	35,949	41,003	30,725

Colchester Wholesale Global Government Bond				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.'000	\$'000	No.'000	\$'000
Opening balance	234,570	200,863	97,109	83,772
Applications	122,253	104,248	140,448	120,044
Redemptions	(49,146)	(41,780)	(3,290)	(2,809)
Units issued upon reinvestment of distributions	609	520	303	259
Distribution to unitholders		(523)		(261)
Profit/(Loss)		(689)		(142)
Closing Balance	308,286	262,639	234,570	200,863

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

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

Macquarie Wholesale Dynamic Bond				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.'000	\$'000	No.'000	\$'000
Opening balance	424,007	389,313	484,263	437,859
Applications	21,647	20,419	26,348	24,464
Redemptions	(63,421)	(59,296)	(86,604)	(79,872)
Units issued upon reinvestment of distributions	408	383	-	-
Distribution to unitholders		(399)		-
Profit/(Loss)		15,454		6,862
Closing Balance	382,641	365,874	424,007	389,313

PIMCO Wholesale Diversified Fixed Interest				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.'000	\$'000	No.'000	\$'000
Opening balance	58,361	52,846	13,225	11,961
Applications	178,291	163,340	48,364	43,932
Redemptions	(89,333)	(83,636)	(3,228)	(2,927)
Units issued upon reinvestment of distributions	3,010	2,792	-	-
Distribution to unitholders		(2,822)		-
Profit/(Loss)		6,467		(120)
Closing Balance	150,329	138,987	58,361	52,846

PIMCO Wholesale Global Bond				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.'000	\$'000	No.'000	\$'000
Opening balance	1,565,037	1,448,437	1,656,669	1,552,096
Applications	251,043	236,280	142,789	132,250
Redemptions	(223,433)	(210,297)	(234,421)	(216,462)
Units issued upon reinvestment of distributions	-	-	-	-
Distribution to unitholders		-		-
Profit/(Loss)		58,795		(19,447)
Closing Balance	1,592,647	1,533,215	1,565,037	1,448,437

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

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

T. Rowe Price Wholesale Dynamic Global Bond				
	1/07/2023 - 30/06/2024		13/09/2022 - 30/06/2023	
	No.'000	\$'000	No.'000	\$'000
Opening balance	44,271	42,399	-	-
Applications	58,014	55,649	64,413	64,384
Redemptions	(8,030)	(7,721)	(20,464)	(20,552)
Units issued upon reinvestment of distributions	-	-	322	314
Distribution to unitholders		-		(315)
Profit/(Loss)		396		(1,432)
Closing Balance	94,255	90,723	44,271	42,399

UBS Wholesale Diversified Fixed Income				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.'000	\$'000	No.'000	\$'000
Opening balance	721,193	690,598	929,450	895,397
Applications	24,507	24,064	30,170	29,382
Redemptions	(224,834)	(218,278)	(238,427)	(230,606)
Units issued upon reinvestment of distributions	-	-	-	-
Distribution to unitholders		-		-
Profit/(Loss)		23,600		(3,575)
Closing Balance	520,866	519,984	721,193	690,598

Macquarie Wholesale Australian Fixed Interest				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.'000	\$'000	No.'000	\$'000
Opening balance	711,569	686,584	554,396	526,879
Applications	125,004	121,972	193,199	187,779
Redemptions	(501,717)	(502,132)	(36,026)	(34,767)
Units issued upon reinvestment of distributions	-	-	-	-
Distribution to unitholders		-		-
Profit/(Loss)		30,067		6,693
Closing Balance	334,856	336,491	711,569	686,584

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

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

Janus Henderson Wholesale Tactical Income				
	1/07/2023 - 30/06/2024		13/09/2022 - 30/06/2023	
	No.'000	\$'000	No.'000	\$'000
Opening balance	113,340	114,629	-	-
Applications	283,299	294,859	113,769	115,026
Redemptions	(5,908)	(6,099)	(2,579)	(2,589)
Units issued upon reinvestment of distributions	14,126	14,535	2,150	2,174
Distribution to unitholders		(14,605)		(2,180)
Profit/(Loss)		11,258		2,198
Closing Balance	404,857	414,577	113,340	114,629

Pendal Wholesale Sustainable Australian Fixed Interest				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.'000	\$'000	No.'000	\$'000
Opening balance	43,427	36,941	32,043	26,982
Applications	25,641	22,389	17,586	15,097
Redemptions	(5,145)	(4,449)	(6,247)	(5,367)
Units issued upon reinvestment of distributions	609	534	45	38
Distribution to unitholders		(540)		(39)
Profit/(Loss)		1,593		230
Closing Balance	64,532	56,468	43,427	36,941

PIMCO Wholesale Australian Bond				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.'000	\$'000	No.'000	\$'000
Opening balance	762,506	727,881	831,481	781,913
Applications	138,288	134,136	91,876	88,264
Redemptions	(167,308)	(162,685)	(160,851)	(154,863)
Units issued upon reinvestment of distributions	9,212	9,045	-	-
Distribution to unitholders		(9,199)		-
Profit/(Loss)		29,806		12,567
Closing Balance	742,698	728,984	762,506	727,881

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

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

Western Asset Wholesale Australian Bond				
	1/07/2023 - 30/06/2024		13/09/2022 - 30/06/2023	
	No.'000	\$'000	No.'000	\$'000
Opening balance	239,697	236,485	-	-
Applications	340,443	338,214	257,301	259,789
Redemptions	(15,899)	(15,844)	(20,516)	(20,548)
Units issued upon reinvestment of distributions	15,445	15,349	2,912	2,915
Distribution to unitholders		(16,277)		(2,925)
Profit/(Loss)		15,771		(2,746)
Closing Balance	579,686	573,698	239,697	236,485

Quay Wholesale Global Real Estate - Unhedged				
	1/07/2023 - 30/06/2024		13/09/2022 - 30/06/2023	
	No.'000	\$'000	No.'000	\$'000
Opening balance	19,909	19,745	-	-
Applications	24,522	25,595	21,053	21,130
Redemptions	(3,923)	(4,067)	(1,344)	(1,338)
Units issued upon reinvestment of distributions	837	890	200	199
Distribution to unitholders		(896)		(199)
Profit/(Loss)		2,515		(47)
Closing Balance	41,345	43,782	19,909	19,745

Acadian Wholesale Geared Australian Equity				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.'000	\$'000	No.'000	\$'000
Opening balance	163,345	138,760	162,974	126,916
Applications	10,865	9,511	15,254	12,945
Redemptions	(18,268)	(16,039)	(22,422)	(19,395)
Units issued upon reinvestment of distributions	4,159	3,731	7,539	6,415
Distribution to unitholders		(3,821)		(6,591)
Profit/(Loss)		11,144		18,470
Closing Balance	160,101	143,286	163,345	138,760

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

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

Acadian Wholesale Geared Sustainable Global Equity				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.'000	\$'000	No.'000	\$'000
Opening balance	413,333	355,278	400,421	262,942
Applications	100,120	102,584	106,181	74,436
Redemptions	(106,513)	(107,855)	(93,269)	(65,541)
Units issued upon reinvestment of distributions	31,787	35,779	-	-
Distribution to unitholders		(58,355)		-
Profit/(Loss)		165,772		83,441
Closing Balance	438,727	493,203	413,333	355,278

CFS Wholesale Geared Share				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.'000	\$'000	No.'000	\$'000
Opening balance	1,083,404	3,613,923	1,020,605	2,828,391
Applications	90,743	323,683	163,212	515,858
Redemptions	(128,920)	(468,406)	(137,740)	(454,568)
Units issued upon reinvestment of distributions	37,959	147,876	37,327	124,558
Distribution to unitholders		(195,507)		(163,861)
Profit/(Loss)		827,243		763,545
Closing Balance	1,083,186	4,248,812	1,083,404	3,613,923

Drummond Dynamic Plus		
	12/07/2023 - 30/06/2024	
	No.	\$
Opening balance	-	-
Applications	3,784,006	3,846,742
Redemptions	(276,090)	(279,207)
Units issued upon reinvestment of distributions	-	-
Distribution to unitholders		-
Profit/(Loss)		14,160
Closing Balance	3,507,916	3,581,695

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

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

First Sentier Wholesale Geared Global Property Securities				
	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.'000	\$'000	No.'000	\$'000
Opening balance	144,737	20,200	148,488	30,301
Applications	16,841	2,328	17,311	2,821
Redemptions	(54,982)	(7,667)	(25,194)	(4,176)
Units issued upon reinvestment of distributions	672	92	4,132	578
Distribution to unitholders		(96)		(605)
Profit/(Loss)		(185)		(8,719)
Closing Balance	107,268	14,672	144,737	20,200

(b) Capital Risk Management

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

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

8. CASH AND CASH EQUIVALENTS

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

CFS Wholesale Geared Global Share		
	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Profit/(Loss) attributable to unitholders	54,594	34,808
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	41,834	376,190
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(34,571)	(383,815)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(16,561)	(35,459)
Distribution or Dividend income reinvested	(43,373)	(5,301)
Net foreign exchange gain/(loss)	4	2,458
Change in receivables and other assets	286	83
Change in payables and other liabilities	(70)	199
Net Cash From/(Used In) Operating Activities	2,143	(10,837)

CFS ETF Exposure Series: Physical Gold		
	1/07/2023 - 30/06/2024 \$'000	13/09/2022 - 30/06/2023 \$'000
Profit/(Loss) attributable to unitholders	8,483	25
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	-	792
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(36,540)	(17,774)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(8,478)	(25)
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(13)	(5)
Change in payables and other liabilities	9	3
Net Cash From/(Used In) Operating Activities	(36,539)	(16,984)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

8. CASH AND CASH EQUIVALENTS (continued)

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

Acadian Wholesale Defensive Income		
	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Profit/(Loss) attributable to unitholders	6,055	3,425
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	13,021	55,449
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(80,427)	(39,233)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(80)	126
Distribution or Dividend income reinvested	(5,986)	(3,676)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(1)	2
Change in payables and other liabilities	3	(19)
Net Cash From/(Used In) Operating Activities	(67,415)	16,074

Pandal Wholesale Monthly Income Plus		
	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Profit/(Loss) attributable to unitholders	13,095	5,389
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	34,145	74,965
Payments for purchase of financial assets and liabilities at fair value through profit or loss	-	(50,360)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(4,045)	3,262
Distribution or Dividend income reinvested	(8,665)	(7,859)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(7)	(38)
Change in payables and other liabilities	(5)	(28)
Net Cash From/(Used In) Operating Activities	34,518	25,331

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

8. CASH AND CASH EQUIVALENTS (continued)

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

FirstRate Cash		
	1/07/2023 - 30/06/2024 \$'000	13/09/2022 - 30/06/2023 \$'000
Profit/(Loss) attributable to unitholders	6,789	1,196
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	-	-
Payments for purchase of financial assets and liabilities at fair value through profit or loss	-	-
Changes in fair value of financial assets and liabilities at fair value through profit or loss	-	-
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(373)	(335)
Change in payables and other liabilities	24	11
Net Cash From/(Used In) Operating Activities	6,440	872

FirstRate Cash Non-Auto-rebalancing		
	1/07/2023 - 30/06/2024 \$	13/09/2022 - 30/06/2023 \$
Profit/(Loss) attributable to unitholders	30,810	-
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	-	-
Payments for purchase of financial assets and liabilities at fair value through profit or loss	-	-
Changes in fair value of financial assets and liabilities at fair value through profit or loss	-	-
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(6,084)	-
Change in payables and other liabilities	284	-
Net Cash From/(Used In) Operating Activities	25,010	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

8. CASH AND CASH EQUIVALENTS (continued)

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

CFS Enhanced Cash		
	1/07/2023 - 30/06/2024 \$	13/09/2022 - 30/06/2023 \$
Profit/(Loss) attributable to unitholders	82,807	269
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	6,557,737	84,115
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(9,517,215)	(176,486)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	9,473	394
Distribution or Dividend income reinvested	(98,143)	(683)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(208)	(8)
Change in payables and other liabilities	774	23
Net Cash From/(Used In) Operating Activities	(2,964,775)	(92,376)

First Sentier Strategic Cash		
	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Profit/(Loss) attributable to unitholders	237,009	201,334
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	16,753,845	22,592,092
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(16,655,965)	(20,029,432)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(6,355)	(12,361)
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(4,107)	(15,481)
Change in payables and other liabilities	5	(104)
Net Cash From/(Used In) Operating Activities	324,432	2,736,048

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

8. CASH AND CASH EQUIVALENTS (continued)

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

Janus Henderson Wholesale Diversified Credit		
	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Profit/(Loss) attributable to unitholders	74,516	48,034
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	1,854,774	1,636,035
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(1,310,136)	(1,769,939)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(36,627)	(24,897)
Distribution or Dividend income reinvested	(13,224)	(6,971)
Net foreign exchange gain/(loss)	725	(2,133)
Change in receivables and other assets	1,293	(2,286)
Change in payables and other liabilities	(89)	45
Net Cash From/(Used In) Operating Activities	571,232	(122,112)

Franklin Wholesale Australian Absolute Return Bond		
	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Profit/(Loss) attributable to unitholders	6,837	1,114
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	257,218	136,138
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(245,943)	(224,523)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(2,739)	1,805
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	(33)	(44)
Change in receivables and other assets	(114)	(887)
Change in payables and other liabilities	(3)	44
Net Cash From/(Used In) Operating Activities	15,223	(86,353)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

8. CASH AND CASH EQUIVALENTS (continued)

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

Kapstream Wholesale Absolute Return Income		
	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Profit/(Loss) attributable to unitholders	24,632	13,852
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	652,997	5,604,007
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(573,171)	(5,341,420)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(6,244)	8,868
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	1,174	287
Change in receivables and other assets	(425)	(1,414)
Change in payables and other liabilities	(30)	(194)
Net Cash From/(Used In) Operating Activities	98,933	283,986

Macquarie Wholesale Income Opportunities		
	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Profit/(Loss) attributable to unitholders	65,961	45,062
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	1,220,364	4,404,624
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(1,061,773)	(3,960,873)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(15,384)	(1,119)
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	(1,932)	(1,947)
Change in receivables and other assets	1,523	1,584
Change in payables and other liabilities	(107)	(265)
Net Cash From/(Used In) Operating Activities	208,652	487,066

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

8. CASH AND CASH EQUIVALENTS (continued)

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

Mutual Wholesale Income		
	1/07/2023 - 30/06/2024 \$'000	13/09/2022 - 30/06/2023 \$'000
Profit/(Loss) attributable to unitholders	4,897	9
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	148,136	-
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(290,425)	(1,009)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(2,254)	(5)
Distribution or Dividend income reinvested	(2,903)	(5)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(1,007)	1
Change in payables and other liabilities	74	-
Net Cash From/(Used In) Operating Activities	(143,482)	(1,009)

Perpetual Wholesale Diversified Income		
	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Profit/(Loss) attributable to unitholders	68,082	46,054
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	3,142,593	3,124,503
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(3,148,518)	(3,190,071)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(25,608)	(19,271)
Distribution or Dividend income reinvested	(4,956)	-
Net foreign exchange gain/(loss)	(860)	(830)
Change in receivables and other assets	(367)	(1,855)
Change in payables and other liabilities	89	70
Net Cash From/(Used In) Operating Activities	30,455	(41,400)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

8. CASH AND CASH EQUIVALENTS (continued)

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

PM Capital Wholesale Enhanced Yield		
	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Profit/(Loss) attributable to unitholders	13,797	12,605
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	246,667	237,907
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(262,890)	(222,538)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(6,261)	(4,742)
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	48	(117)
Change in receivables and other assets	(278)	(528)
Change in payables and other liabilities	(173)	178
Net Cash From/(Used In) Operating Activities	(9,090)	22,765

Schroder Wholesale Absolute Return Income		
	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Profit/(Loss) attributable to unitholders	29,355	12,859
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	536,402	967,130
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(386,220)	(1,019,640)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(18,370)	(1,355)
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	525	(35)
Change in receivables and other assets	1,109	(2,218)
Change in payables and other liabilities	(100)	39
Net Cash From/(Used In) Operating Activities	162,701	(43,220)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

8. CASH AND CASH EQUIVALENTS (continued)

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

Yarra Wholesale Enhanced Income	
	12/07/2023 - 30/06/2024 \$'000
Profit/(Loss) attributable to unitholders	839
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	1,015
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(52,232)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(31)
Distribution or Dividend income reinvested	(908)
Net foreign exchange gain/(loss)	-
Change in receivables and other assets	(7)
Change in payables and other liabilities	32
Net Cash From/(Used In) Operating Activities	(51,292)

Affirmative Wholesale Global Impact Bond		
	1/07/2023 - 30/06/2024 \$	1/07/2022 - 30/06/2023 \$
Profit/(Loss) attributable to unitholders	140,925	(144,486)
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	303,000	298,158
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(300,000)	(431,838)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(150,340)	135,034
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(34)	(31)
Change in payables and other liabilities	8	1
Net Cash From/(Used In) Operating Activities	(6,441)	(143,162)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

8. CASH AND CASH EQUIVALENTS (continued)

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

Bentham Wholesale Global Income		
	1/07/2023 - 30/06/2024 \$'000	13/09/2022 - 30/06/2023 \$'000
Profit/(Loss) attributable to unitholders	5,524	(177)
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	4,950	-
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(139,111)	(5,705)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(675)	230
Distribution or Dividend income reinvested	(5,269)	(30)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(24)	(1)
Change in payables and other liabilities	103	4
Net Cash From/(Used In) Operating Activities	(134,502)	(5,679)

Brandywine Wholesale Global Income Optimiser		
	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Profit/(Loss) attributable to unitholders	1,053	431
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	28,863	27,143
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(34,703)	(30,931)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	814	970
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	55	(129)
Change in receivables and other assets	(117)	(241)
Change in payables and other liabilities	4	2
Net Cash From/(Used In) Operating Activities	(4,031)	(2,755)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

8. CASH AND CASH EQUIVALENTS (continued)

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

Colchester Wholesale Global Government Bond		
	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Profit/(Loss) attributable to unitholders	(689)	(142)
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	86,017	29,071
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(157,074)	(144,365)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	7,028	3,703
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	(186)	(25)
Change in receivables and other assets	(945)	(1,023)
Change in payables and other liabilities	40	79
Net Cash From/(Used In) Operating Activities	(65,809)	(112,702)

Macquarie Wholesale Dynamic Bond		
	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Profit/(Loss) attributable to unitholders	15,454	6,862
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	825,076	375,224
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(772,084)	(326,282)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(6,093)	951
Distribution or Dividend income reinvested	(3,462)	(1,479)
Net foreign exchange gain/(loss)	(1,801)	(365)
Change in receivables and other assets	(1,988)	488
Change in payables and other liabilities	62	(9)
Net Cash From/(Used In) Operating Activities	55,164	55,390

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

8. CASH AND CASH EQUIVALENTS (continued)

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

PIMCO Wholesale Diversified Fixed Interest		
	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Profit/(Loss) attributable to unitholders	6,467	(120)
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	79,164	506
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(158,438)	(41,470)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(5,464)	116
Distribution or Dividend income reinvested	(1,013)	-
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(2)	-
Change in payables and other liabilities	-	1
Net Cash From/(Used In) Operating Activities	(79,286)	(40,967)

PIMCO Wholesale Global Bond		
	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Profit/(Loss) attributable to unitholders	58,795	(19,447)
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	6,250,608	17,249,411
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(6,275,460)	(17,339,284)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(33,306)	37,773
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	2,237	3,405
Change in receivables and other assets	2,656	(1,264)
Change in payables and other liabilities	62	(74)
Net Cash From/(Used In) Operating Activities	5,592	(69,480)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

8. CASH AND CASH EQUIVALENTS (continued)

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

T. Rowe Price Wholesale Dynamic Global Bond		
	1/07/2023 - 30/06/2024 \$'000	13/09/2022 - 30/06/2023 \$'000
Profit/(Loss) attributable to unitholders	396	(1,432)
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	219,516	213,351
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(274,071)	(242,505)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	1,657	2,241
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	(227)	(141)
Change in receivables and other assets	(112)	(436)
Change in payables and other liabilities	42	21
Net Cash From/(Used In) Operating Activities	(52,799)	(28,901)

UBS Wholesale Diversified Fixed Income		
	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Profit/(Loss) attributable to unitholders	23,600	(3,575)
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	1,037,866	1,258,468
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(854,777)	(1,123,072)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(8,186)	26,613
Distribution or Dividend income reinvested	(963)	-
Net foreign exchange gain/(loss)	195	(4,858)
Change in receivables and other assets	(1,208)	(627)
Change in payables and other liabilities	(92)	(131)
Net Cash From/(Used In) Operating Activities	196,435	152,818

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

8. CASH AND CASH EQUIVALENTS (continued)

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

Macquarie Wholesale Australian Fixed Interest		
	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Profit/(Loss) attributable to unitholders	30,067	6,693
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	1,615,028	2,068,656
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(1,273,248)	(2,236,278)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(6,640)	9,274
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	106	(264)
Change in receivables and other assets	3,657	(3,026)
Change in payables and other liabilities	(134)	60
Net Cash From/(Used In) Operating Activities	368,836	(154,885)

Janus Henderson Wholesale Tactical Income		
	1/07/2023 - 30/06/2024 \$'000	13/09/2022 - 30/06/2023 \$'000
Profit/(Loss) attributable to unitholders	11,258	2,198
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	415,739	-
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(672,872)	(110,931)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(6,099)	(28)
Distribution or Dividend income reinvested	(4,766)	(2,145)
Net foreign exchange gain/(loss)	4	-
Change in receivables and other assets	(2,754)	(13)
Change in payables and other liabilities	160	61
Net Cash From/(Used In) Operating Activities	(259,330)	(110,858)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

8. CASH AND CASH EQUIVALENTS (continued)

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

Pandal Wholesale Sustainable Australian Fixed Interest		
	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Profit/(Loss) attributable to unitholders	1,593	230
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	28,668	34,948
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(45,815)	(44,553)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(303)	464
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	15	3
Change in receivables and other assets	(181)	(101)
Change in payables and other liabilities	11	6
Net Cash From/(Used In) Operating Activities	(16,012)	(9,003)

PIMCO Wholesale Australian Bond		
	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Profit/(Loss) attributable to unitholders	29,806	12,567
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	583,492	1,210,065
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(578,907)	(1,166,300)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(7,033)	8,146
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	530	(834)
Change in receivables and other assets	(140)	199
Change in payables and other liabilities	4	(34)
Net Cash From/(Used In) Operating Activities	27,752	63,809

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

8. CASH AND CASH EQUIVALENTS (continued)

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

Western Asset Wholesale Australian Bond		
	1/07/2023 - 30/06/2024 \$'000	13/09/2022 - 30/06/2023 \$'000
Profit/(Loss) attributable to unitholders	15,771	(2,746)
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	29,252	1,680
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(359,761)	(236,214)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(3,423)	4,944
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(2,810)	(1,749)
Change in payables and other liabilities	177	122
Net Cash From/(Used In) Operating Activities	(320,794)	(233,963)

Quay Wholesale Global Real Estate - Unhedged		
	1/07/2023 - 30/06/2024 \$'000	13/09/2022 - 30/06/2023 \$'000
Profit/(Loss) attributable to unitholders	2,515	(47)
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	8,113	72
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(29,201)	(18,814)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(2,098)	27
Distribution or Dividend income reinvested	(134)	(7)
Net foreign exchange gain/(loss)	47	126
Change in receivables and other assets	(93)	(58)
Change in payables and other liabilities	5	30
Net Cash From/(Used In) Operating Activities	(20,846)	(18,671)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

8. CASH AND CASH EQUIVALENTS (continued)

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

Acadian Wholesale Geared Australian Equity		
	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Profit/(Loss) attributable to unitholders	11,144	18,470
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	123,228	150,651
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(132,777)	(149,807)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(10,269)	(14,800)
Distribution or Dividend income reinvested	(71)	-
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(242)	371
Change in payables and other liabilities	483	1,333
Net Cash From/(Used In) Operating Activities	(8,504)	6,218

Acadian Wholesale Geared Sustainable Global Equity		
	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Profit/(Loss) attributable to unitholders	165,772	83,441
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	1,133,349	821,622
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(1,337,672)	(875,144)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(196,801)	(112,892)
Distribution or Dividend income reinvested	(2)	-
Net foreign exchange gain/(loss)	1,154	18,607
Change in receivables and other assets	482	34
Change in payables and other liabilities	2,960	(146)
Net Cash From/(Used In) Operating Activities	(230,758)	(64,478)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

8. CASH AND CASH EQUIVALENTS (continued)

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

CFS Wholesale Geared Share		
	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Profit/(Loss) attributable to unitholders	827,243	763,545
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	1,437,560	1,071,077
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(2,020,739)	(1,697,363)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(893,426)	(724,472)
Distribution or Dividend income reinvested	(60)	-
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(5,307)	6,253
Change in payables and other liabilities	11,314	17,570
Net Cash From/(Used In) Operating Activities	(643,415)	(563,390)

Drummond Dynamic Plus	
	12/07/2023 - 30/06/2024 \$
Profit/(Loss) attributable to unitholders	14,160
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	32,459
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(3,606,159)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	17,298
Distribution or Dividend income reinvested	(34,717)
Net foreign exchange gain/(loss)	-
Change in receivables and other assets	(285)
Change in payables and other liabilities	1,770
Net Cash From/(Used In) Operating Activities	(3,575,474)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

8. CASH AND CASH EQUIVALENTS (continued)

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

First Sentier Wholesale Geared Global Property Securities		
	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Profit/(Loss) attributable to unitholders	(185)	(8,719)
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	45,790	54,154
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(32,753)	(41,755)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(325)	8,631
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	46	27
Change in receivables and other assets	41	129
Change in payables and other liabilities	(31)	4
Net Cash From/(Used In) Operating Activities	12,583	12,471

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

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

(c) Terms and Conditions on Cash

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

8. CASH AND CASH EQUIVALENTS (continued)

(d) Derivative Cash Accounts

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

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

Name of Fund:	30/06/2024 \$'000	30/06/2023 \$'000
CFS Wholesale Geared Global Share	(178)	-
CFS ETF Exposure Series: Physical Gold	(93)	-
Pendal Wholesale Monthly Income Plus	(18,546)	(2,471)
First Sentier Strategic Cash	(806,400)	-
Janus Henderson Wholesale Diversified Credit	(171,013)	(8,632)
Franklin Wholesale Australian Absolute Return Bond	(4,961)	(896)
Kapstream Wholesale Absolute Return Income	(12,595)	(3,175)
Macquarie Wholesale Income Opportunities	(37,945)	(16,201)
Mutual Wholesale Income	(3,147)	-
Perpetual Wholesale Diversified Income	(182,408)	-
PM Capital Wholesale Enhanced Yield	(1,389)	-
Schroder Wholesale Absolute Return Income	(16,509)	(3,322)
Brandywine Wholesale Global Income Optimiser	(2,689)	(396)
Colchester Wholesale Global Government Bond	(5,120)	-
Macquarie Wholesale Dynamic Bond	(23,061)	(1,750)
PIMCO Wholesale Global Bond	(49,073)	(10,914)
T. Rowe Price Wholesale Dynamic Global Bond	(10,580)	(1,454)
UBS Wholesale Diversified Fixed Income	(41,593)	(13,200)
Macquarie Wholesale Australian Fixed Interest	(4,028)	(1,259)
Janus Henderson Wholesale Tactical Income	(27,830)	-
Pendal Wholesale Sustainable Australian Fixed Interest	(3,287)	(108)
PIMCO Wholesale Australian Bond	(10,444)	(3,883)
Western Asset Wholesale Australian Bond	(4,725)	(611)
Quay Wholesale Global Real Estate - Unhedged	(1,657)	-
Acadian Wholesale Geared Australian Equity	(1,943)	-
Acadian Wholesale Geared Sustainable Global Equity	(10,297)	-
CFS Wholesale Geared Share	(134,630)	-
First Sentier Wholesale Geared Global Property Securities	(264)	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

9. RELATED PARTIES DISCLOSURES

(a) Responsible Entity

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

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

(b) Details of Key Management Personnel

(i) Key Management Personnel

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

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

(ii) Compensation of Key Management Personnel

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

(c) Responsible Entity's Management Fees

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

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

9. RELATED PARTIES DISCLOSURES (continued)

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

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

Name of Fund:	Period Ended 30/06/2024 Management Fees %	Period Ended 30/06/2023 Management Fees %
CFS Wholesale Geared Global Share *	1.15	1.15
CFS ETF Exposure Series: Physical Gold	0.20	0.20
Acadian Wholesale Defensive Income	0.60	0.60
Pendal Wholesale Monthly Income Plus	0.95	0.95
FirstRate Cash	0.24	0.14
FirstRate Cash Non-Auto-rebalancing	0.24	-
CFS Enhanced Cash	0.35	0.35
First Sentier Strategic Cash	0.35	0.35
Janus Henderson Wholesale Diversified Credit	0.60	0.60
Franklin Wholesale Australian Absolute Return Bond	0.75	0.75
Kapstream Wholesale Absolute Return Income	0.90	0.90
Macquarie Wholesale Income Opportunities	0.75	0.75
Mutual Wholesale Income	0.59	0.59
Perpetual Wholesale Diversified Income	0.90	0.90
PM Capital Wholesale Enhanced Yield	0.70	0.70
Schroder Wholesale Absolute Return Income	0.85	0.85
Yarra Wholesale Enhanced Income	0.75	n/a
Affirmative Wholesale Global Impact Bond	0.75	0.75
Bentham Wholesale Global Income	0.89	0.89
Brandywine Wholesale Global Income Optimiser	0.85	0.85
Colchester Wholesale Global Government Bond	0.80	0.80
Macquarie Wholesale Dynamic Bond	0.55	0.55
PIMCO Wholesale Diversified Fixed Interest	0.75	0.75
PIMCO Wholesale Global Bond	0.75	0.75
T. Rowe Price Wholesale Dynamic Global Bond	0.60	0.60
UBS Wholesale Diversified Fixed Income	0.75	0.75
Macquarie Wholesale Australian Fixed Interest	0.45	0.45
Janus Henderson Wholesale Tactical Income	0.65	0.65
Pendal Wholesale Sustainable Australian Fixed Interest	0.70	0.70
PIMCO Wholesale Australian Bond	0.70	0.70
Western Asset Wholesale Australian Bond	0.62	0.62
Quay Wholesale Global Real Estate - Unhedged	0.97	0.97
Acadian Wholesale Geared Australian Equity	0.95	0.95
Acadian Wholesale Geared Sustainable Global Equity	1.20	1.20
CFS Wholesale Geared Share	1.03	1.03
Drummond Dynamic Plus	0.59	n/a
First Sentier Wholesale Geared Global Property Securities	1.00	1.00

* The Responsible Entity is not remunerated by way of cash fee. Instead, each month the Responsible Entity receives units in the fund at no cost in consideration for managing the fund.

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.

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

9. RELATED PARTIES DISCLOSURES (continued)

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

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

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

Name of Fund:	Period Ended 30/06/2024 \$	Period Ended 30/06/2023 \$
CFS Wholesale Geared Global Share	(100,852)	1,897,961
CFS ETF Exposure Series: Physical Gold	95,517	11,543
Acadian Wholesale Defensive Income	19,339	130,929
Pendal Wholesale Monthly Income Plus	69,247	346,857
FirstRate Cash	325,121	34,075
FirstRate Cash Non-Auto-rebalancing	1,720	-
CFS Enhanced Cash	6,081	29
First Sentier Strategic Cash	17,878,275	16,313,724
Janus Henderson Wholesale Diversified Credit	4,920,488	3,645,352
Franklin Wholesale Australian Absolute Return Bond	935,044	783,311
Kapstream Wholesale Absolute Return Income	3,964,793	5,435,896
Macquarie Wholesale Income Opportunities	8,760,773	11,009,452
Mutual Wholesale Income	551,135	739
Perpetual Wholesale Diversified Income	8,748,372	7,857,032
PM Capital Wholesale Enhanced Yield	1,700,442	1,673,964
Schroder Wholesale Absolute Return Income	4,072,327	5,141,392
Yarra Wholesale Enhanced Income	98,209	n/a
Affirmative Wholesale Global Impact Bond	9,873	9,672
Bentham Wholesale Global Income	428,026	5,899
Brandywine Wholesale Global Income Optimiser	290,695	246,896
Colchester Wholesale Global Government Bond	1,786,702	1,216,061
Macquarie Wholesale Dynamic Bond	977,350	1,358,812
PIMCO Wholesale Diversified Fixed Interest	21,479	6,720
PIMCO Wholesale Global Bond	11,358,101	11,044,771
T. Rowe Price Wholesale Dynamic Global Bond	426,934	120,270
UBS Wholesale Diversified Fixed Income	4,285,817	5,820,613
Macquarie Wholesale Australian Fixed Interest	3,330,225	2,776,151
Janus Henderson Wholesale Tactical Income	578,107	146,897
Pendal Wholesale Sustainable Australian Fixed Interest	319,741	220,064
PIMCO Wholesale Australian Bond	5,257,604	5,454,751
Western Asset Wholesale Australian Bond	2,698,462	558,164
Quay Wholesale Global Real Estate - Unhedged	329,238	55,338
Acadian Wholesale Geared Australian Equity	2,960,653	2,870,327
Acadian Wholesale Geared Sustainable Global Equity	10,921,160	7,774,473
CFS Wholesale Geared Share	90,483,100	79,303,949
Drummond Dynamic Plus	3,185	n/a
First Sentier Wholesale Geared Global Property Securities	397,823	521,864

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

9. RELATED PARTIES DISCLOSURES (continued)

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

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

Name of Fund:	Period Ended 30/06/2024 \$	Period Ended 30/06/2023 \$
PM Capital Wholesale Enhanced Yield	1,220,512	186,227
Quay Wholesale Global Real Estate - Unhedged	309,932	13,850

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

Name of Fund:	Period Ended 30/06/2024 \$	Period Ended 30/06/2023 \$
CFS Wholesale Geared Global Share	(4,906)	(10,080)
CFS ETF Exposure Series: Physical Gold	10,801	2,983
Acadian Wholesale Defensive Income	4,504	2,385
Pendal Wholesale Monthly Income Plus	12,407	17,673
FirstRate Cash	33,278	10,969
FirstRate Cash Non-Auto-rebalancing	284	-
CFS Enhanced Cash	776	23
First Sentier Strategic Cash	1,480,384	1,511,340
Janus Henderson Wholesale Diversified Credit	288,709	376,367
Franklin Wholesale Australian Absolute Return Bond	72,094	79,275
Kapstream Wholesale Absolute Return Income	305,004	362,218
Macquarie Wholesale Income Opportunities	656,536	789,866
Mutual Wholesale Income	73,883	496
Perpetual Wholesale Diversified Income	755,295	670,606
PM Capital Wholesale Enhanced Yield	144,133	320,839
Schroder Wholesale Absolute Return Income	304,827	407,240
Yarra Wholesale Enhanced Income	32,258	n/a
Affirmative Wholesale Global Impact Bond	842	834
Bentham Wholesale Global Income	106,700	4,080
Brandywine Wholesale Global Income Optimiser	25,207	21,524
Colchester Wholesale Global Government Bond	172,325	134,725
Macquarie Wholesale Dynamic Bond	173,404	82,316
PIMCO Wholesale Diversified Fixed Interest	2,576	1,086
PIMCO Wholesale Global Bond	950,995	897,756
T. Rowe Price Wholesale Dynamic Global Bond	44,609	20,998
UBS Wholesale Diversified Fixed Income	320,916	428,594
Macquarie Wholesale Australian Fixed Interest	124,333	260,111
Janus Henderson Wholesale Tactical Income	220,915	60,992
Pendal Wholesale Sustainable Australian Fixed Interest	32,440	21,236
PIMCO Wholesale Australian Bond	418,605	419,635
Western Asset Wholesale Australian Bond	293,228	120,879
Quay Wholesale Global Real Estate - Unhedged	34,822	29,503
Acadian Wholesale Geared Australian Equity	251,761	238,338
Acadian Wholesale Geared Sustainable Global Equity	1,140,792	740,339
CFS Wholesale Geared Share	10,469,623	6,985,224
Drummond Dynamic Plus	1,720	n/a
First Sentier Wholesale Geared Global Property Securities	26,382	37,696

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

9. RELATED PARTIES DISCLOSURES (continued)

(d) Management Expenses Recharged

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

(e) Bank and Deposit Accounts

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

9. RELATED PARTIES DISCLOSURES (continued)

(f) Units Held by Related Parties

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

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

Name of Fund:	30/06/2024 Number of Units No.'000	30/06/2023 Number of Units No.'000
CFS Wholesale Geared Global Share	187,757	165,792
CFS ETF Exposure Series: Physical Gold	43,715	15,043
Acadian Wholesale Defensive Income	134,001	58,932
Pendal Wholesale Monthly Income Plus	150,061	176,039
FirstRate Cash	-	-
FirstRate Cash Non-Auto-rebalancing ^	-	-
CFS Enhanced Cash ^	-	-
First Sentier Strategic Cash	4,148,034	4,363,090
Janus Henderson Wholesale Diversified Credit	410,977	620,915
Franklin Wholesale Australian Absolute Return Bond	105,878	118,124
Kapstream Wholesale Absolute Return Income	322,458	388,988
Macquarie Wholesale Income Opportunities	766,352	976,764
Mutual Wholesale Income	132,254	-
Perpetual Wholesale Diversified Income	855,402	762,950
PM Capital Wholesale Enhanced Yield	205,211	191,264
Schroder Wholesale Absolute Return Income	372,056	521,575
Yarra Wholesale Enhanced Income	45,541	n/a
Affirmative Wholesale Global Impact Bond ^	-	-
Bentham Wholesale Global Income	137,861	630
Brandywine Wholesale Global Income Optimiser	40,183	34,638
Colchester Wholesale Global Government Bond	285,571	216,287
Macquarie Wholesale Dynamic Bond	331,147	363,300
PIMCO Wholesale Diversified Fixed Interest	131,066	49,727
PIMCO Wholesale Global Bond	1,371,325	1,321,625
T. Rowe Price Wholesale Dynamic Global Bond	86,351	42,090
UBS Wholesale Diversified Fixed Income	418,515	587,266
Macquarie Wholesale Australian Fixed Interest	225,888	653,965
Janus Henderson Wholesale Tactical Income	378,712	107,588
Pendal Wholesale Sustainable Australian Fixed Interest	62,579	42,270
PIMCO Wholesale Australian Bond	649,658	654,358
Western Asset Wholesale Australian Bond	521,742	228,648
Quay Wholesale Global Real Estate - Unhedged	36,724	18,444
Acadian Wholesale Geared Australian Equity	140,462	142,701
Acadian Wholesale Geared Sustainable Global Equity	197,375	175,761
CFS Wholesale Geared Share	659,529	662,349
Drummond Dynamic Plus ^	3,291,580	n/a
First Sentier Wholesale Geared Global Property Securities	88,491	101,480

^ Amounts are rounded to nearest unit.

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

9. RELATED PARTIES DISCLOSURES (continued)

(g) Related Party Transactions

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

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

Name of Fund:	Period Ended 30/06/2024 \$	Period Ended 30/06/2023 \$
CFS Wholesale Geared Global Share	938,426	791,866
CFS ETF Exposure Series: Physical Gold	82,014	10,234
Acadian Wholesale Defensive Income	373,126	324,446
Pendal Wholesale Monthly Income Plus	1,429,919	1,598,382
First Sentier Strategic Cash	9,147,524	7,304,859
Janus Henderson Wholesale Diversified Credit	2,020,005	1,611,255
Franklin Wholesale Australian Absolute Return Bond	785,809	674,430
Kapstream Wholesale Absolute Return Income	3,106,407	4,262,962
Macquarie Wholesale Income Opportunities	6,919,940	8,720,908
Mutual Wholesale Income	481,040	-
Perpetual Wholesale Diversified Income	7,093,183	6,360,477
PM Capital Wholesale Enhanced Yield	1,332,659	1,296,466
Schroder Wholesale Absolute Return Income	3,296,489	4,321,432
Yarra Wholesale Enhanced Income	116,234	n/a
Bentham Wholesale Global Income	694,347	419
Brandywine Wholesale Global Income Optimiser	247,152	206,393
Colchester Wholesale Global Government Bond	1,628,919	1,105,203
Macquarie Wholesale Dynamic Bond	1,711,560	1,878,003
PIMCO Wholesale Diversified Fixed Interest	1,051,203	202,823
PIMCO Wholesale Global Bond	8,915,692	8,900,960
T. Rowe Price Wholesale Dynamic Global Bond	346,057	109,646
UBS Wholesale Diversified Fixed Income	3,343,959	4,568,143
Macquarie Wholesale Australian Fixed Interest	979,277	648,497
Janus Henderson Wholesale Tactical Income	1,490,982	319,196
Pendal Wholesale Sustainable Australian Fixed Interest	144,609	55,509
PIMCO Wholesale Australian Bond	3,851,617	4,444,744
Western Asset Wholesale Australian Bond	2,354,850	522,011
Quay Wholesale Global Real Estate - Unhedged	294,646	50,182
CFS Wholesale Geared Share	18,684,396	16,796,177
Drummond Dynamic Plus	2,632	n/a

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

9. RELATED PARTIES DISCLOSURES (continued)

(g) Related Party Transactions (continued)

(i) Terms and Conditions of Transactions with Related Parties

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

(ii) Guarantees

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

9. RELATED PARTIES DISCLOSURES

(h) Investing Activities

(i) Related Managed Investment Schemes

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

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

CFS Wholesale Geared Global Share

Units held in:

Colonial First State Multi-Manager Global Shares Fund

- 2024	427,973	329,625	9.30	100,332	52,950	43,373
- 2023	380,591	276,804	6.69	385,785	5,195	5,301

Acadian Wholesale Defensive Income

Units held in:

Colonial First State Global Asset Management Cash Trust 1

- 2024	35,247	35,342	33.10	21,574	3,398	951
- 2023	17,071	17,066	19.24	6,755	41,033	869

Colonial First State Specialist Fund 20

- 2024	126,097	103,778	100.00	77,651	12,214	5,035
- 2023	60,660	48,910	46.03	43,732	17,661	2,808

Pendal Wholesale Monthly Income Plus

Units held in:

Colonial First State Australian Shares Fund 10

- 2024	37,099	51,753	16.00	2,361	7,410	3,263
- 2023	42,148	56,353	17.97	7,152	-	3,105

Colonial First State Fixed Interest Fund 15

- 2024	1,130	901	100.00	-	-	-
- 2023	1,130	884	100.00	-	-	-

Colonial First State International Fixed Interest Fund 5

- 2024	131,822	120,551	100.00	5,942	28,949	5,401
- 2023	154,829	137,674	100.00	20,782	3,871	4,753

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

9. RELATED PARTIES DISCLOSURES (continued)

(h) Investing Activities (continued)

(i) Related Managed Investment Schemes (continued)

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

CFS Enhanced Cash^

Units held in:

Colonial First State Multi Manager Cash Fund

- 2024	3,136,657	3,129,443	0.08	9,593,105	6,549,303	98,143
- 2023	92,855	92,660	0.00	176,679	83,824	683

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

Janus Henderson Wholesale Diversified Credit

Units held in:

Colonial First State Investment Fund 27

- 2024	1,031	1,036	100.00	14,225	169,323	10,530
- 2023	156,129	146,652	88.18	39,387	23,705	4,306

Colonial First State Wholesale Cash Fund

- 2024	-	-	-	132,790	173,217	651
- 2023	40,427	40,774	0.78	314,300	286,047	1,286

Affirmative Wholesale Global Impact Bond^

Units held in:

Colonial First State Investment Fund 29

- 2024	5,715,378	5,229,571	3.00	332,130	336,121	-
- 2023	5,719,369	5,082,231	3.54	484,423	337,327	-

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

9. RELATED PARTIES DISCLOSURES (continued)

(h) Investing Activities (continued)

(i) Related Managed Investment Schemes (continued)

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

Macquarie Wholesale Dynamic Bond

Units held in:

Colonial First State Wholesale Global Corporate Debt Fund

- 2024	-	-	-	3,787	94,207	3,462
- 2023	90,420	79,832	8.47	90,420	-	1,187

Colonial First State Wholesale Australian Bond Fund

- 2024	-	-	-	11,692	160,975	-
- 2023	149,283	144,043	20.98	38,281	-	-

Colonial First State Investment Fund 27

- 2024	-	-	-	-	-	-
- 2023	-	-	-	321	31,726	511

Colonial First State Investment Fund 9

- 2024	-	-	-	-	-	-
- 2023	-	-	-	-	8,259	-

PIMCO Wholesale Diversified Fixed Interest

Units held in:

Colonial First State International Fixed Interest Fund 10

- 2024	72,176	69,484	4.53	85,023	41,326	-
- 2023	28,479	26,340	1.82	22,429	273	-

Colonial First State Fixed Interest Fund 3

- 2024	70,622	69,315	9.51	83,137	40,129	1,013
- 2023	27,614	26,358	3.62	21,576	264	-

(ii) Related Listed Securities

The Funds did not invest in any related listed securities.

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

10. FINANCIAL RISK MANAGEMENT

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

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

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

(a) Market Risk

(i) Price Risk

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

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

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

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

(ii) Foreign Exchange Risk

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

The Funds may manage this risk by entering into foreign exchange forward contracts to hedge the risks. The terms and conditions of these contracts rarely exceed twelve months and are contracted in accordance with the investment guidelines. However, for accounting purposes, these Funds do not designate any derivatives as hedges in a hedging relationship, and hence these derivative financial instruments are classified as at fair value through profit or loss.

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT

(a) Market Risk (continued)

(ii) Foreign Exchange Risk

CFS Wholesale Geared Global Share					
	Hong Kong Dollar	Indian Rupee	United States Dollar	Chinese Yuan	Others
30/06/2024	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	-	-	-	-	-
Financial assets held at FVTPL*	25	-	-	-	-
	25	-	-	-	-
	25	-	-	-	-
	Indian Rupee	Brazilian Real	Hong Kong Dollar	Malaysian Ringgit	Others
30/06/2023	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	73	-	-	10	11
Receivables	-	26	-	-	-
Financial assets held at FVTPL*	-	-	27	-	-
	73	26	27	10	11
	73	26	27	10	11

* FVTPL denotes Fair Value through profit and loss

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Janus Henderson Wholesale Diversified Credit					
	European Euro	United States Dollar	New Zealand Dollar	Swiss Franc	Others
30/06/2024	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	-	-	-	-	-
Receivables	-	-	-	-	623
Financial assets held at FVTPL *	-	29,946	-	-	22,621
Derivatives	-	-	-	-	-
Payables	(23,231)	(5,790)	-	-	-
Bank overdraft	(141)	(63)	-	-	-
	(23,372)	24,093	-	-	23,244
Net increase/decrease in exposure from:					
- foreign currency contract	-	57	-	-	-
	(23,372)	24,150	-	-	23,244
	United States Dollar	European Euro	U K Pound Sterling	Canadian Dollar	Others
30/06/2023	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	62,052	12,572	836	189	67
Financial assets held at FVTPL *	390,258	183,189	17,854	3,612	2,964
Derivatives	5,008	1,294	1,861	19	-
Bank overdraft	-	-	(1,817)	-	-
Financial liabilities held at FVTPL *					
- Derivatives	(230)	(331)	-	-	-
	457,088	196,724	18,734	3,820	3,031
Net increase/decrease in exposure from:					
- foreign currency contract	(553,753)	(197,408)	(18,515)	(3,688)	(2,942)
- cross currency swap	(51,836)	-	-	-	-
	(148,501)	(684)	219	132	89

* FVTPL denotes Fair Value through profit and loss

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Franklin Wholesale Australian Absolute Return Bond					
	United States Dollar	New Zealand Dollar	European Euro	Chinese Yuan	Others
30/06/2024	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	950	76	16	-	-
Financial assets held at FVTPL *	17,815	4,609	873	-	-
Derivatives	91	177	-	3	-
Bank overdraft	(667)	(428)	-	-	-
Financial liabilities held at FVTPL *					
- Derivatives	(192)	(85)	-	(3)	-
	17,997	4,349	889	-	-
Net increase/decrease in exposure from:					
- foreign currency contract	(7)	8	-	-	-
	17,990	4,357	889	-	-
	United States Dollar	Indian Rupee	Japanese Yen	Chinese Yuan	Others
30/06/2023	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	173	-	-	-	46
Financial assets held at FVTPL *	18,122	1,704	-	-	5,161
Derivatives	142	18	-	-	29
Bank overdraft	(58)	-	(28)	-	(109)
Financial liabilities held at FVTPL *					
- Derivatives	(485)	(48)	-	(106)	(9)
	17,894	1,674	(28)	(106)	5,118
Net increase/decrease in exposure from:					
- foreign currency contract	(20,881)	-	1,114	-	(5,132)
	(2,987)	1,674	1,086	(106)	(14)

* FVTPL denotes Fair Value through profit and loss

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Kapstream Wholesale Absolute Return Income					
	European Euro	Swiss Franc	Japanese Yen	New Zealand Dollar	Others
30/06/2024	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	817	-	-	-	18
Financial assets held at FVTPL *	-	-	-	-	6,652
Derivatives	648	-	-	272	1,171
Bank overdraft	-	-	-	(394)	(4,013)
Financial liabilities held at FVTPL *					
- Derivatives	(82)	-	-	(11)	(370)
	1,383	-	-	(133)	3,458
Net increase/decrease in exposure from:					
- foreign currency contract	-	-	(4)	-	-
	1,383	-	(4)	(133)	3,458
	United States Dollar	Japanese Yen	New Zealand Dollar	U K Pound Sterling	Others
30/06/2023	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	477	-	-	-	40
Receivables	10,516	-	-	-	-
Financial assets held at FVTPL *	12,901	-	-	-	-
Derivatives	1,103	-	20	-	-
Payables	(10,516)	-	-	-	-
Bank overdraft	(17)	-	(81)	(54)	-
Financial liabilities held at FVTPL *					
- Derivatives	(2,720)	-	(20)	-	-
	11,744	-	(81)	(54)	40
Net increase/decrease in exposure from:					
- foreign currency contract	(17,177)	3,542	-	-	-
	(5,433)	3,542	(81)	(54)	40

* FVTPL denotes Fair Value through profit and loss

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Macquarie Wholesale Income Opportunities					
	United States Dollar	Brazilian Real	Indonesian Rupiah	Mexican Peso	Others
30/06/2024	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	7,981	-	-	157	4,694
Financial assets held at FVTPL*	307,828	3,500	2,753	1,442	130,947
Derivatives	1,334	-	-	-	53
Payables	(478)	-	-	-	(402)
Bank overdraft	-	-	-	-	(7)
Financial liabilities held at FVTPL* - Derivatives	(2,613)	-	-	-	(286)
	314,052	3,500	2,753	1,599	134,999
Net increase/decrease in exposure from:					
- foreign currency contract	2,610	(18)	-	-	65
	316,662	3,482	2,753	1,599	135,064
	United States Dollar	Czech Koruna	Kazakhstan Tenge	Mexican Peso	Others
30/06/2023	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	51,990	13	-	34	16,267
Receivables	5,133	-	-	-	-
Financial assets held at FVTPL*	390,326	1,006	854	1,516	164,306
Derivatives	2,741	-	-	-	1,443
Payables	(755)	-	-	-	-
Bank overdraft	-	-	-	-	(2,539)
Financial liabilities held at FVTPL* - Derivatives	(10,160)	-	-	-	(1,264)
	439,275	1,019	854	1,550	178,213
Net increase/decrease in exposure from:					
- foreign currency contract	(468,670)	1,476	1,473	240	(165,397)
	(29,395)	2,495	2,327	1,790	12,816

* FVTPL denotes Fair Value through profit and loss

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Perpetual Wholesale Diversified Income					
	European Euro	U K Pound Sterling	United States Dollar	Swiss Franc	Others
30/06/2024	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	160	-	16	-	-
Financial assets held at FVTPL*	85,998	83,566	32,335	-	(153)
	86,158	83,566	32,351	-	(153)
Net increase/decrease in exposure from:					
- cross currency swap	(327)	2,275	-	-	-
	85,831	85,841	32,351	-	(153)
	United States Dollar	European Euro	Swiss Franc	Singapore Dollar	Others
30/06/2023	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Financial assets held at FVTPL*	93,909	72,673	-	-	-
	93,909	72,673	-	-	-
Net increase/decrease in exposure from:					
- cross currency swap	(99,514)	(80,415)	-	-	304
	(5,605)	(7,742)	-	-	304

* FVTPL denotes Fair Value through profit and loss

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

PM Capital Wholesale Enhanced Yield					
	U K Pound Sterling	European Euro	United States Dollar		Others
30/06/2024	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	62	-	-	-	(7)
Financial assets held at FVTPL *	6,445	25,547	2,940	-	-
	6,507	25,547	2,940	-	(7)
Net increase/decrease in exposure from:					
- foreign currency contract	-	6	-	-	-
- cross currency swap	(313)	295	-	-	-
	6,194	25,848	2,940	-	(7)
	U K Pound Sterling	European Euro	United States Dollar		Others
30/06/2023	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	64	117	-	-	-
Financial assets held at FVTPL *	7,114	29,055	8,754	-	-
	7,178	29,172	8,754	-	-
Net increase/decrease in exposure from:					
- foreign currency contract	-	(4,416)	-	-	-
- cross currency swap	(8,362)	(25,583)	(9,487)	-	-
	(1,184)	(827)	(733)	-	-

* FVTPL denotes Fair Value through profit and loss

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Schroder Wholesale Absolute Return Income					
	United States Dollar	European Euro	Japanese Yen	U K Pound Sterling	Others
30/06/2024	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	3,420	421	313	18	-
Financial assets held at FVTPL *	55,561	2,497	-	-	86,258
Derivatives	280	308	-	-	-
Bank overdraft	-	(345)	-	-	-
Financial liabilities held at FVTPL *					
- Derivatives	(848)	(6)	-	(38)	-
	58,413	2,875	313	(20)	86,258
Net increase/decrease in exposure from:					
- foreign currency contract	529	106	(193)	88	(11)
	58,942	2,981	120	68	86,247
	United States Dollar	Japanese Yen	U K Pound Sterling	European Euro	Others
30/06/2023	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	4,929	1	9	181	-
Financial assets held at FVTPL *	153,931	-	-	15,497	-
Derivatives	236	34	-	126	-
Bank overdraft	-	(61)	-	(81)	-
Financial liabilities held at FVTPL *					
- Derivatives	(1,048)	-	-	-	-
	158,048	(26)	9	15,723	-
Net increase/decrease in exposure from:					
- foreign currency contract	(140,609)	5,917	(44)	(15,691)	-
	17,439	5,891	(35)	32	-

* FVTPL denotes Fair Value through profit and loss

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Brandywine Wholesale Global Income Optimiser					
	United States Dollar	Egyptian Pounds	Colombian Peso	Mexican Peso	Others
30/06/2024	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	2,114	-	-	-	-
Receivables	60	-	-	-	-
Financial assets held at FVTPL *	26,088	1,459	953	1,924	2,842
Derivatives	36	-	-	-	-
Payables	(461)	-	-	-	-
Financial liabilities held at FVTPL * - Derivatives	(11)	-	-	-	-
	27,826	1,459	953	1,924	2,842
Net increase/decrease in exposure from:					
- foreign currency contract	45	-	(1)	17	40
	27,871	1,459	952	1,941	2,882
	United States Dollar	Colombian Peso	Brazilian Real	Mexican Peso	Others
30/06/2023	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	1,407	-	-	-	360
Financial assets held at FVTPL *	23,321	1,794	1,340	1,109	-
Derivatives	84	-	-	-	20
Payables	(6)	-	-	-	-
Financial liabilities held at FVTPL * - Derivatives	(56)	-	-	-	-
	24,750	1,794	1,340	1,109	380
Net increase/decrease in exposure from:					
- foreign currency contract	(28,770)	(435)	(289)	(139)	376
	(4,020)	1,359	1,051	970	756

* FVTPL denotes Fair Value through profit and loss

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Colchester Wholesale Global Government Bond					
	United States Dollar	Swedish Kroner	European Euro	Norwegian Kroner	Others
30/06/2024	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	4,098	-	13	-	290
Financial assets held at FVTPL *	82,962	-	25,227	14,224	123,038
Bank overdraft	(404)	-	-	-	(1)
	86,656	-	25,240	14,224	123,327
Net increase/decrease in exposure from:					
- foreign currency contract	(349)	88	408	(34)	3,043
	86,307	88	25,648	14,190	126,370
	European Euro	United States Dollar	Swedish Kroner	New Zealand Dollar	Others
30/06/2023	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	-	5,367	-	-	1,481
Receivables	-	2,010	-	-	1,237
Financial assets held at FVTPL *	31,493	42,214	-	6,199	112,601
Derivatives	-	10	-	-	10
Payables	-	-	-	-	(3,603)
Bank overdraft	-	(448)	-	-	-
Financial liabilities held at FVTPL *	-				
- Derivatives	-	(5)	-	-	(3)
	31,493	49,148	-	6,199	111,723
Net increase/decrease in exposure from:					
- foreign currency contract	(46,113)	(59,116)	10,770	(15,131)	(88,629)
	(14,620)	(9,968)	10,770	(8,932)	23,094

* FVTPL denotes Fair Value through profit and loss

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Macquarie Wholesale Dynamic Bond					
	New Zealand Dollar	European Euro	United States Dollar	Brazilian Real	Others
30/06/2024	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	-	171	374	-	348
Receivables	-	4,785	-	-	-
Financial assets held at FVTPL *	14,311	90,518	130,198	284	41,451
Derivatives	-	139	286	-	30
Payables	(14,435)	(3,837)	-	-	(201)
Bank overdraft	-	(178)	(31)	-	(20)
Financial liabilities held at FVTPL *					
- Derivatives	-	(363)	(403)	-	(241)
	(124)	91,235	130,424	284	41,367
Net increase/decrease in exposure from:					
- foreign currency contract	-	83	145	-	527
	(124)	91,318	130,569	284	41,894
	U K Pound Sterling	Japanese Yen	European Euro	Canadian Dollar	Others
30/06/2023	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	-	-	485	20	4,920
Derivatives	3	-	223	3	158
Bank overdraft	(84)	(13)	-	-	-
Financial liabilities held at FVTPL *					
- Derivatives	-	-	(120)	-	(123)
	(81)	(13)	588	23	4,955
Net increase/decrease in exposure from:					
- foreign currency contract	(82)	(142)	(653)	-	(4,954)
	(163)	(155)	(65)	23	1

* FVTPL denotes Fair Value through profit and loss

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

PIMCO Wholesale Global Bond					
	United States Dollar	European Euro	Polish Zloty	Chinese Yuan	Others
30/06/2024	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	33,815	3,387	-	36	9,007
Receivables	-	-	-	-	1,503
Financial assets held at FVTPL*	859,979	266,868	-	-	316,126
Derivatives	37,245	2,140	-	6	6,390
Payables	(11,433)	-	-	-	(727)
Bank overdraft	(26,647)	(63)	-	-	(699)
Financial liabilities held at FVTPL* - Derivatives	(27,324)	(5,594)	-	(5)	(8,136)
	865,635	266,738	-	37	323,464
Net increase/decrease in exposure from:					
- foreign currency contract	13,411	69	58	(167)	3,902
	879,046	266,807	58	(130)	327,366
	United States Dollar	Taiwan Dollar	Japanese Yen	Norwegian Kroner	Others
30/06/2023	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	24,612	-	413	187	28,225
Receivables	1,500	-	-	-	8,523
Financial assets held at FVTPL*	552,064	-	386,775	-	432,217
Derivatives	48,287	-	1,249	-	5,831
Payables	(6,460)	-	-	-	(8,523)
Bank overdraft	(60,398)	-	(2)	-	(1,926)
Financial liabilities held at FVTPL* - Derivatives	(52,087)	-	(1,334)	-	(28,624)
	507,518	-	387,101	187	435,723
Net increase/decrease in exposure from:					
- foreign currency contract	(567,233)	(19,996)	(368,530)	14,337	(412,649)
	(59,715)	(19,996)	18,571	14,524	23,074

* FVTPL denotes Fair Value through profit and loss

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

T. Rowe Price Wholesale Dynamic Global Bond					
	United States Dollar	Chinese Yuan	Mexican Peso	Taiwan Dollar	Others
30/06/2024	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	1,651	-	-	-	846
Financial assets held at FVTPL *	53,794	-	-	-	23,654
Derivatives	2,404	-	-	-	535
Bank overdraft	(332)	-	-	-	(508)
Financial liabilities held at FVTPL *					
- Derivatives	(1,127)	-	-	-	(578)
	56,390	-	-	-	23,949
Net increase/decrease in exposure from:					
- foreign currency contract	1,295	48	(199)	33	264
	57,685	48	(199)	33	24,213
	European Euro	New Zealand Dollar	United States Dollar	Swedish Kroner	Others
30/06/2023	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	49	1	8,354	-	278
Receivables	-	-	5,901	-	129
Financial assets held at FVTPL *	2,160	924	6,434	-	19,991
Derivatives	52	26	351	-	112
Payables	(27)	(22)	(5,923)	-	(755)
Bank overdraft	-	(53)	(706)	-	(108)
Financial liabilities held at FVTPL *					
- Derivatives	(168)	(9)	(1,166)	-	(93)
	2,066	867	13,245	-	19,554
Net increase/decrease in exposure from:					
- foreign currency contract	1,410	(2,636)	(14,646)	(1,242)	(18,852)
	3,476	(1,769)	(1,401)	(1,242)	702

* FVTPL denotes Fair Value through profit and loss

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

UBS Wholesale Diversified Fixed Income					
	Japanese Yen	European Euro	Korean Won	New Zealand Dollar	Others
30/06/2024	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	5,210	1,702	-	3,479	21,172
Receivables	-	273	-	-	3
Financial assets held at FVTPL*	11,445	83,727	4,732	11,176	163,072
Derivatives	153	708	-	2,944	1,111
Payables	-	(1,024)	-	-	(509)
Bank overdraft	-	(33)	(1)	(5,589)	-
Financial liabilities held at FVTPL* - Derivatives	-	-	-	-	(362)
	16,808	85,353	4,731	12,010	184,487
Net increase/decrease in exposure from:					
- foreign currency contract	-	1,870	3	-	774
	16,808	87,223	4,734	12,010	185,261
	United States Dollar	Chinese Yuan	New Zealand Dollar	European Euro	Others
30/06/2023	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	11,620	21	3,199	2,619	9,108
Financial assets held at FVTPL*	161,708	32,636	14,865	95,546	48,109
Derivatives	9	-	946	176	96
Payables	(623)	-	-	(2,090)	-
Bank overdraft	-	-	(1,533)	-	-
Financial liabilities held at FVTPL* - Derivatives	(2,574)	-	(1,619)	(515)	(542)
	170,140	32,657	15,858	95,736	56,771
Net increase/decrease in exposure from:					
- foreign currency contract	(171,808)	(32,067)	(16,445)	(95,984)	(56,756)
	(1,668)	590	(587)	(248)	15

* FVTPL denotes Fair Value through profit and loss

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Macquarie Wholesale Australian Fixed Interest					
	United States Dollar				Others
30/06/2024	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Derivatives	53	-	-	-	-
Financial liabilities held at FVTPL* - Derivatives	(26)	-	-	-	-
	27	-	-	-	-
	27	-	-	-	-
	U K Pound Sterling	European Euro	United States Dollar	Japanese Yen	Others
30/06/2023	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	525	497	1,479	-	-
Derivatives	1	-	43	-	-
Bank overdraft	(83)	-	(364)	(9)	-
Financial liabilities held at FVTPL* - Derivatives	(2)	(79)	(322)	-	-
	441	418	836	(9)	-
Net increase/decrease in exposure from:					
- foreign currency contract	525	(630)	(751)	-	-
	966	(212)	85	(9)	-

* FVTPL denotes Fair Value through profit and loss

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Janus Henderson Wholesale Tactical Income					
	United States Dollar	European Euro			Others
30/06/2024	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Financial assets held at FVTPL*	-	-	-	-	53,804
Financial liabilities held at FVTPL*					
- Derivatives	(1,479)	(81)	-	-	-
	(1,479)	(81)	-	-	53,804
Net increase/decrease in exposure from:					
- foreign currency contract	-	-	-	-	-
	(1,479)	(81)	-	-	53,804
30/06/2023	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	Others AUD \$'000
	-	-	-	-	-

* FVTPL denotes Fair Value through profit and loss

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Pandal Wholesale Sustainable Australian Fixed Interest					
30/06/2024	United States Dollar	European Euro			Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	260	-	-	-	-
	260	-	-	-	-
	260	-	-	-	-
30/06/2023	United States Dollar	European Euro			Others
	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	77	-	-	-	-
	77	-	-	-	-
	77	-	-	-	-

* FVTPL denotes Fair Value through profit and loss

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

PIMCO Wholesale Australian Bond					
	European Euro	Taiwan Dollar	Chinese Yuan	Indian Rupee	Others
30/06/2024	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	787	-	-	-	9,668
Receivables	-	-	-	-	227
Financial assets held at FVTPL *	8,502	-	-	-	57,012
Derivatives	89	-	-	-	191
Payables	-	-	-	-	(98)
Bank overdraft	-	-	-	-	(660)
Financial liabilities held at FVTPL *					
- Derivatives	(612)	-	-	-	(963)
	8,766	-	-	-	65,377
Net increase/decrease in exposure from:					
- foreign currency contract	12	7	(70)	1	201
	8,778	7	(70)	1	65,578
	United States Dollar	Japanese Yen	Indian Rupee	Singapore Dollar	Others
30/06/2023	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	12,485	204	-	-	2,117
Financial assets held at FVTPL *	31,678	13,203	-	-	1,015
Derivatives	9,530	-	-	-	258
Bank overdraft	(10,655)	-	-	-	(128)
Financial liabilities held at FVTPL *					
- Derivatives	(359)	(185)	-	-	(1,523)
	42,679	13,222	-	-	1,739
Net increase/decrease in exposure from:					
- foreign currency contract	(54,843)	(5,584)	4,073	(4,003)	(3,843)
	(12,164)	7,638	4,073	(4,003)	(2,104)

* FVTPL denotes Fair Value through profit and loss

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Quay Wholesale Global Real Estate - Unhedged					
	United States Dollar	U K Pound Sterling	Canadian Dollar	European Euro	Others
30/06/2024	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	819	11	85	70	-
Receivables	73	35	13	-	-
Financial assets held at FVTPL *	24,192	6,628	5,063	3,465	-
	25,084	6,674	5,161	3,535	-
	25,084	6,674	5,161	3,535	-
	United States Dollar	U K Pound Sterling	Canadian Dollar	European Euro	Others
30/06/2023	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	73	20	11	10	-
Receivables	48	-	4	-	-
Financial assets held at FVTPL *	12,214	3,179	1,180	1,148	-
	12,335	3,199	1,195	1,158	-
	12,335	3,199	1,195	1,158	-

* FVTPL denotes Fair Value through profit and loss

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Acadian Wholesale Geared Sustainable Global Equity					
	United States Dollar	European Euro	Swiss Franc	Japanese Yen	Others
30/06/2024	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	291	176	-	334	669
Receivables	286	9	-	14	388
Financial assets held at FVTPL *	883,350	57,261	51,244	38,040	117,673
	883,927	57,446	51,244	38,388	118,730
	883,927	57,446	51,244	38,388	118,730
	United States Dollar	European Euro	Danish Kroner	Japanese Yen	Others
30/06/2023	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	5,187	9	-	104	14
Receivables	173	12	-	26	1,051
Financial assets held at FVTPL *	545,498	70,800	21,187	29,155	80,081
Bank overdraft	-	(8)	-	(59)	(5)
	550,858	70,813	21,187	29,226	81,141
	550,858	70,813	21,187	29,226	81,141

* FVTPL denotes Fair Value through profit and loss

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

First Sentier Wholesale Geared Global Property Securities					
	United States Dollar	U K Pound Sterling	European Euro	Hong Kong Dollar	Others
30/06/2024	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	92	41	44	19	57
Receivables	47	17	-	22	4
Financial assets held at FVTPL *	17,407	4,183	3,099	884	3,912
Derivatives	-	-	-	-	-
	17,546	4,241	3,143	925	3,973
Net increase/decrease in exposure from:					
- foreign currency contract	90	28	2	13	100
	17,636	4,269	3,145	938	4,073
	United States Dollar	Canadian Dollar	European Euro	U K Pound Sterling	Others
30/06/2023	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	279	70	67	107	218
Receivables	400	16	-	24	14
Financial assets held at FVTPL *	23,439	4,865	2,202	5,827	5,029
Payables	(11)	-	-	-	-
	24,107	4,951	2,269	5,958	5,261
Net increase/decrease in exposure from:					
- foreign currency contract	(22,956)	(5,875)	(2,198)	(5,895)	(5,253)
	1,151	(924)	71	63	8

* FVTPL denotes Fair Value through profit and loss

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk

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

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

CFS Wholesale Geared Global Share				
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
30/06/2024				
Financial assets				
Cash and cash equivalents	9,109	-	-	9,109
Receivables	-	-	224	224
Financial assets held at fair value through profit or loss	-	-	329,650	329,650
Financial liabilities				
Payables	-	-	(6,757)	(6,757)
Loans	-	(108,000)	-	(108,000)
	9,109	(108,000)	323,117	224,226
30/06/2023				
Financial assets				
Cash and cash equivalents	1,328	-	-	1,328
Receivables	-	-	312	312
Financial assets held at fair value through profit or loss	-	-	276,831	276,831
Financial liabilities				
Payables	-	-	(1,158)	(1,158)
Loans	-	(85,313)	-	(85,313)
	1,328	(85,313)	275,985	192,000

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk (continued)

First Sentier Strategic Cash				
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
30/06/2024				
Financial assets				
Cash and cash equivalents	23,434	-	-	23,434
Receivables	-	-	19,175	19,175
Financial assets held at fair value through profit or loss	-	5,134,785	-	5,134,785
Financial liabilities				
Payables	-	-	(17,476)	(17,476)
	23,434	5,134,785	1,699	5,159,918
30/06/2023				
Financial assets				
Cash and cash equivalents	29,711	-	-	29,711
Receivables	-	-	18,656	18,656
Financial assets held at fair value through profit or loss	-	5,222,250	-	5,222,250
Financial liabilities				
Payables	-	-	(17,473)	(17,473)
	29,711	5,222,250	1,183	5,253,144

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk (continued)

Janus Henderson Wholesale Diversified Credit				
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
30/06/2024				
Financial assets				
Cash and cash equivalents	171,669	-	-	171,669
Receivables	-	-	2,437	2,437
Financial assets held at fair value through profit or loss	-	431,500	24,267	455,767
Derivatives	-	109	268	377
Financial liabilities				
Payables	-	-	(54,795)	(54,795)
Bank overdraft	(204)	-	-	(204)
Financial liabilities held at fair value through profit or loss - Derivatives	(168)	(92)	(663)	(923)
	171,297	431,517	(28,486)	574,328
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	28,500	(28,500)	-	-
Net exposure	199,797	403,017	(28,486)	574,328
30/06/2023				
Financial assets				
Cash and cash equivalents	98,417	-	-	98,417
Receivables	-	-	1,193	1,193
Financial assets held at fair value through profit or loss	29,354	634,495	246,519	910,368
Derivatives	-	8,244	1,395	9,639
Financial liabilities				
Payables	-	-	(7,851)	(7,851)
Bank overdraft	(58,439)	-	-	(58,439)
Financial liabilities held at fair value through profit or loss - Derivatives	(1,818)	(601)	(8,412)	(10,831)
	67,514	642,138	232,844	942,496
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	17,737	(17,737)	-	-
Net exposure	85,251	624,401	232,844	942,496

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk (continued)

Franklin Wholesale Australian Absolute Return Bond				
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
30/06/2024				
Financial assets				
Cash and cash equivalents	5,667	-	-	5,667
Receivables	-	-	79	79
Financial assets held at fair value through profit or loss	-	112,010	-	112,010
Derivatives	177	205	816	1,198
Financial liabilities				
Payables	-	-	(302)	(302)
Bank overdraft	(1,095)	-	-	(1,095)
Financial liabilities held at fair value through profit or loss - Derivatives	(117)	(161)	(445)	(723)
	4,632	112,054	148	116,834
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	70,317	(70,317)	-	-
Net exposure	74,949	41,737	148	116,834
30/06/2023				
Financial assets				
Cash and cash equivalents	7,637	-	-	7,637
Receivables	-	-	187	187
Financial assets held at fair value through profit or loss	18,334	103,335	(1)	121,668
Derivatives	-	306	140	446
Financial liabilities				
Payables	-	-	(164)	(164)
Bank overdraft	(195)	-	-	(195)
Financial liabilities held at fair value through profit or loss - Derivatives	-	(880)	(290)	(1,170)
	25,776	102,761	(128)	128,409
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	52,214	(52,214)	-	-
Net exposure	77,990	50,547	(128)	128,409

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk (continued)

Kapstream Wholesale Absolute Return Income				
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
30/06/2024				
Financial assets				
Cash and cash equivalents	17,953	-	-	17,953
Receivables	-	-	369	369
Financial assets held at fair value through profit or loss	-	398,093	-	398,093
Derivatives	4,500	3,568	323	8,391
Financial liabilities				
Payables	-	-	(568)	(568)
Bank overdraft	(10,727)	-	-	(10,727)
Financial liabilities held at fair value through profit or loss - Derivatives	(165)	(547)	(246)	(958)
	11,561	401,114	(122)	412,553
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	363,376	(363,376)	-	-
Net exposure	374,937	37,738	(122)	412,553
30/06/2023				
Financial assets				
Cash and cash equivalents	17,754	-	-	17,754
Receivables	-	-	11,091	11,091
Financial assets held at fair value through profit or loss	187,564	286,332	-	473,896
Derivatives	-	10,298	107	10,405
Financial liabilities				
Payables	-	-	(11,056)	(11,056)
Bank overdraft	(8,871)	-	-	(8,871)
Financial liabilities held at fair value through profit or loss - Derivatives	-	(2,896)	(1,307)	(4,203)
	196,447	293,734	(1,165)	489,016
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	236,930	(236,930)	-	-
Net exposure	433,377	56,804	(1,165)	489,016

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk (continued)

Macquarie Wholesale Income Opportunities				
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
30/06/2024				
Financial assets				
Cash and cash equivalents	45,684	-	-	45,684
Receivables	-	-	2,022	2,022
Financial assets held at fair value through profit or loss	-	1,021,673	-	1,021,673
Derivatives	1,477	2,595	7,552	11,624
Financial liabilities				
Payables	-	-	(2,434)	(2,434)
Bank overdraft	(9,443)	-	-	(9,443)
Financial liabilities held at fair value through profit or loss - Derivatives	-	(8,760)	(328)	(9,088)
	37,718	1,015,508	6,812	1,060,038
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	1,612,290	(1,612,290)	-	-
Net exposure	1,650,008	(596,782)	6,812	1,060,038
30/06/2023				
Financial assets				
Cash and cash equivalents	142,512	-	-	142,512
Receivables	-	-	7,101	7,101
Financial assets held at fair value through profit or loss	239,595	945,207	-	1,184,802
Derivatives	-	5,596	458	6,054
Financial liabilities				
Payables	-	-	(2,900)	(2,900)
Bank overdraft	(31,640)	-	-	(31,640)
Financial liabilities held at fair value through profit or loss - Derivatives	-	(19,318)	(9,781)	(29,099)
	350,467	931,485	(5,122)	1,276,830
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	1,214,071	(1,214,071)	-	-
Net exposure	1,564,538	(282,586)	(5,122)	1,276,830

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk (continued)

Mutual Wholesale Income				
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
30/06/2024				
Financial assets				
Cash and cash equivalents	3,151	-	-	3,151
Receivables	-	-	160	160
Financial assets held at fair value through profit or loss	-	149,386	-	149,386
Financial liabilities				
Payables	-	-	(1,051)	(1,051)
Financial liabilities held at fair value through profit or loss				
	3,151	149,386	(891)	151,646
Net increase/(decrease) in exposure from interest rate swaps (notional)				
Net exposure	3,151	149,386	(891)	151,646
30/06/2023				
Financial assets				
Cash and cash equivalents	5	-	-	5
Receivables	-	-	119	119
Financial assets held at fair value through profit or loss	-	-	1,018	1,018
Financial liabilities				
Financial liabilities held at fair value through profit or loss				
	5	-	1,137	1,142
Net increase/(decrease) in exposure from interest rate swaps (notional)				
Net exposure	5	-	1,137	1,142

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk (continued)

Perpetual Wholesale Diversified Income				
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
30/06/2024				
Financial assets				
Cash and cash equivalents	184,770	-	-	184,770
Receivables	-	-	1,537	1,537
Financial assets held at fair value through profit or loss	-	836,043	-	836,043
Derivatives	3,316	5,544	-	8,860
Financial liabilities				
Payables	-	-	(1,236)	(1,236)
Bank overdraft	(4,300)	-	-	(4,300)
Financial liabilities held at fair value through profit or loss - Derivatives	(778)	(3,024)	-	(3,802)
	183,008	838,563	301	1,021,872
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	70,677	(70,677)	-	-
Net exposure	253,685	767,886	301	1,021,872
30/06/2023				
Financial assets				
Cash and cash equivalents	103,603	-	-	103,603
Receivables	-	-	1,826	1,826
Financial assets held at fair value through profit or loss	180,385	618,320	1,995	800,700
Derivatives	-	9,702	-	9,702
Financial liabilities				
Payables	-	-	(1,117)	(1,117)
Bank overdraft	(2,590)	-	-	(2,590)
Financial liabilities held at fair value through profit or loss - Derivatives	-	(6,645)	-	(6,645)
	281,398	621,377	2,704	905,479
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	66,372	(66,372)	-	-
Net exposure	347,770	555,005	2,704	905,479

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk (continued)

PM Capital Wholesale Enhanced Yield				
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
30/06/2024				
Financial assets				
Cash and cash equivalents	2,891	-	-	2,891
Receivables	-	-	251	251
Financial assets held at fair value through profit or loss	-	243,690	3,459	247,149
Derivatives	634	605	112	1,351
Financial liabilities				
Payables	-	-	(429)	(429)
Financial liabilities held at fair value through profit or loss				
- Derivatives	(141)	(336)	(43)	(520)
	3,384	243,959	3,350	250,693
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	7,750	(7,750)	-	-
Net exposure	11,134	236,209	3,350	250,693
30/06/2023				
Financial assets				
Cash and cash equivalents	8,308	-	-	8,308
Receivables	-	-	359	359
Financial assets held at fair value through profit or loss	44,279	174,554	4,388	223,221
Derivatives	-	3,058	20	3,078
Financial liabilities				
Payables	-	-	(584)	(584)
Financial liabilities held at fair value through profit or loss				
- Derivatives	-	(908)	(240)	(1,148)
	52,587	176,704	3,943	233,234
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	37,900	(37,900)	-	-
Net exposure	90,487	138,804	3,943	233,234

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk (continued)

Schroder Wholesale Absolute Return Income				
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
30/06/2024				
Financial assets				
Cash and cash equivalents	17,964	-	-	17,964
Receivables	-	-	26,719	26,719
Financial assets held at fair value through profit or loss	-	305,719	86,258	391,977
Derivatives	-	874	1,253	2,127
Financial liabilities				
Payables	-	-	(1,162)	(1,162)
Bank overdraft	(345)	-	-	(345)
Financial liabilities held at fair value through profit or loss - Derivatives	-	(443)	(839)	(1,282)
	17,619	306,150	112,229	435,998
Net increase/(decrease) in exposure from interest rate swaps (notional				
Net exposure	17,619	306,150	112,229	435,998
30/06/2023				
Financial assets				
Cash and cash equivalents	31,124	-	-	31,124
Receivables	-	-	640	640
Financial assets held at fair value through profit or loss	64,589	360,009	127,585	552,183
Derivatives	-	2,509	282	2,791
Financial liabilities				
Payables	-	-	(656)	(656)
Bank overdraft	(1,760)	-	-	(1,760)
Financial liabilities held at fair value through profit or loss - Derivatives	-	(496)	(1,667)	(2,163)
	93,953	362,022	126,184	582,159
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	18,300	(18,300)	-	-
Net exposure	112,253	343,722	126,184	582,159

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk (continued)

Brandywine Wholesale Global Income Optimiser				
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
30/06/2024				
Financial assets				
Cash and cash equivalents	2,784	-	-	2,784
Receivables	-	-	147	147
Financial assets held at fair value through profit or loss	1,459	31,807	-	33,266
Derivatives	-	36	416	452
Financial liabilities				
Payables	-	-	(555)	(555)
Financial liabilities held at fair value through profit or loss				
- Derivatives	-	-	(145)	(145)
	4,243	31,843	(137)	35,949
Net increase/(decrease) in exposure from interest rate swaps (notional				
Net exposure	4,243	31,843	(137)	35,949
30/06/2023				
Financial assets				
Cash and cash equivalents	2,725	-	-	2,725
Receivables	-	-	12	12
Financial assets held at fair value through profit or loss	3,462	24,354	-	27,816
Derivatives	-	65	656	721
Financial liabilities				
Payables	-	-	(57)	(57)
Bank overdraft	(93)	-	-	(93)
Financial liabilities held at fair value through profit or loss				
- Derivatives	-	(56)	(343)	(399)
	6,094	24,363	268	30,725
Net increase/(decrease) in exposure from interest rate swaps (notional				
Net exposure	6,094	24,363	268	30,725

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk (continued)

Colchester Wholesale Global Government Bond				
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
30/06/2024				
Financial assets				
Cash and cash equivalents	5,801	-	-	5,801
Receivables	-	-	736	736
Financial assets held at fair value through profit or loss	-	252,703	-	252,703
Derivatives	-	-	5,459	5,459
Financial liabilities				
Payables	-	-	(259)	(259)
Bank overdraft	(405)	-	-	(405)
Financial liabilities held at fair value through profit or loss - Derivatives	-	-	(1,396)	(1,396)
	5,396	252,703	4,540	262,639
Net increase/(decrease) in exposure from interest rate swaps (notional				
Net exposure	5,396	252,703	4,540	262,639
30/06/2023				
Financial assets				
Cash and cash equivalents	8,574	-	-	8,574
Receivables	-	-	4,005	4,005
Financial assets held at fair value through profit or loss	-	194,984	-	194,984
Derivatives	-	-	4,283	4,283
Financial liabilities				
Payables	-	-	(4,545)	(4,545)
Bank overdraft	(448)	-	-	(448)
Financial liabilities held at fair value through profit or loss - Derivatives	-	-	(5,990)	(5,990)
	8,126	194,984	(2,247)	200,863
Net increase/(decrease) in exposure from interest rate swaps (notional				
Net exposure	8,126	194,984	(2,247)	200,863

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk (continued)

Macquarie Wholesale Dynamic Bond				
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
30/06/2024				
Financial assets				
Cash and cash equivalents	23,737	-	-	23,737
Receivables	-	-	5,805	5,805
Financial assets held at fair value through profit or loss	-	355,102	(2)	355,100
Derivatives	-	568	2,145	2,713
Financial liabilities				
Payables	-	-	(18,683)	(18,683)
Bank overdraft	(1,569)	-	-	(1,569)
Financial liabilities held at fair value through profit or loss - Derivatives	-	(1,038)	(191)	(1,229)
	22,168	354,632	(10,926)	365,874
Net increase/(decrease) in exposure from interest rate swaps (notional)				
Net exposure	22,168	354,632	(10,926)	365,874
30/06/2023				
Financial assets				
Cash and cash equivalents	8,935	-	-	8,935
Receivables	-	-	48	48
Financial assets held at fair value through profit or loss	-	159,978	223,875	383,853
Derivatives	-	386	785	1,171
Financial liabilities				
Payables	-	-	(268)	(268)
Bank overdraft	(2,758)	-	-	(2,758)
Financial liabilities held at fair value through profit or loss - Derivatives	-	(457)	(1,211)	(1,668)
	6,177	159,907	223,229	389,313
Net increase/(decrease) in exposure from interest rate swaps (notional)				
Net exposure	6,177	159,907	223,229	389,313

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk (continued)

PIMCO Wholesale Global Bond				
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
30/06/2024				
Financial assets				
Cash and cash equivalents	96,657	-	-	96,657
Receivables	-	-	4,471	4,471
Financial assets held at fair value through profit or loss	188,362	1,263,100	-	1,451,462
Derivatives	3,700	19,758	51,371	74,829
Financial liabilities				
Payables	-	-	(14,329)	(14,329)
Bank overdraft	(27,410)	-	-	(27,410)
Financial liabilities held at fair value through profit or loss - Derivatives	(4,628)	(13,804)	(34,033)	(52,465)
	256,681	1,269,054	7,480	1,533,215
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	3,469,894	(3,469,894)	-	-
Net exposure	3,726,575	(2,200,840)	7,480	1,533,215
30/06/2023				
Financial assets				
Cash and cash equivalents	106,453	-	-	106,453
Receivables	-	-	10,725	10,725
Financial assets held at fair value through profit or loss	26,481	1,360,267	(1)	1,386,747
Derivatives	-	50,361	82,962	133,323
Financial liabilities				
Payables	-	-	(16,281)	(16,281)
Bank overdraft	(63,533)	-	-	(63,533)
Financial liabilities held at fair value through profit or loss - Derivatives	-	(80,001)	(28,996)	(108,997)
	69,401	1,330,627	48,409	1,448,437
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	3,814,951	(3,814,951)	-	-
Net exposure	3,884,352	(2,484,324)	48,409	1,448,437

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk (continued)

T. Rowe Price Wholesale Dynamic Global Bond				
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
30/06/2024				
Financial assets				
Cash and cash equivalents	11,333	-	-	11,333
Receivables	-	-	162	162
Financial assets held at fair value through profit or loss	3,146	74,302	-	77,448
Derivatives	87	634	4,428	5,149
Financial liabilities				
Payables	-	-	(77)	(77)
Bank overdraft	(839)	-	-	(839)
Financial liabilities held at fair value through profit or loss - Derivatives	(119)	(665)	(1,669)	(2,453)
	13,608	74,271	2,844	90,723
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	66,207	(66,207)	-	-
Net exposure	79,815	8,064	2,844	90,723
30/06/2023				
Financial assets				
Cash and cash equivalents	15,418	-	-	15,418
Receivables	-	-	6,495	6,495
Financial assets held at fair value through profit or loss	-	30,231	-	30,231
Derivatives	-	240	1,197	1,437
Financial liabilities				
Payables	-	-	(6,834)	(6,834)
Bank overdraft	(867)	-	-	(867)
Financial liabilities held at fair value through profit or loss - Derivatives	-	(974)	(2,507)	(3,481)
	14,551	29,497	(1,649)	42,399
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	20,524	(20,524)	-	-
Net exposure	35,075	8,973	(1,649)	42,399

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk (continued)

UBS Wholesale Diversified Fixed Income				
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
30/06/2024				
Financial assets				
Cash and cash equivalents	48,119	-	-	48,119
Receivables	-	-	1,314	1,314
Financial assets held at fair value through profit or loss	-	470,199	-	470,199
Derivatives	2,944	1,922	3,998	8,864
Financial liabilities				
Payables	-	-	(2,298)	(2,298)
Bank overdraft	(5,623)	-	-	(5,623)
Financial liabilities held at fair value through profit or loss - Derivatives	-	(556)	(35)	(591)
	45,440	471,565	2,979	519,984
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	190,693	(190,693)	-	-
Net exposure	236,133	280,872	2,979	519,984
30/06/2023				
Financial assets				
Cash and cash equivalents	43,272	-	-	43,272
Receivables	-	-	255	255
Financial assets held at fair value through profit or loss	20,675	634,843	(1)	655,517
Derivatives	-	1,227	3,174	4,401
Financial liabilities				
Payables	-	-	(3,797)	(3,797)
Bank overdraft	(1,533)	-	-	(1,533)
Financial liabilities held at fair value through profit or loss - Derivatives	-	(6,063)	(1,454)	(7,517)
	62,414	630,007	(1,823)	690,598
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	289,510	(289,510)	-	-
Net exposure	351,924	340,497	(1,823)	690,598

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk (continued)

Macquarie Wholesale Australian Fixed Interest				
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
30/06/2024				
Financial assets				
Cash and cash equivalents	4,029	-	-	4,029
Receivables	-	-	284	284
Financial assets held at fair value through profit or loss	-	332,724	-	332,724
Derivatives	-	86	65	151
Financial liabilities				
Payables	-	-	(379)	(379)
Bank overdraft	(32)	-	-	(32)
Financial liabilities held at fair value through profit or loss - Derivatives	-	(286)	-	(286)
	3,997	332,524	(30)	336,491
Net increase/(decrease) in exposure from interest rate swaps (notional				
Net exposure	3,997	332,524	(30)	336,491
30/06/2023				
Financial assets				
Cash and cash equivalents	15,574	-	-	15,574
Receivables	-	-	5,626	5,626
Financial assets held at fair value through profit or loss	15,995	666,581	-	682,576
Derivatives	-	44	1	45
Financial liabilities				
Payables	-	-	(16,062)	(16,062)
Bank overdraft	(457)	-	-	(457)
Financial liabilities held at fair value through profit or loss - Derivatives	-	(381)	(337)	(718)
	31,112	666,244	(10,772)	686,584
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	5,000	(5,000)	-	-
Net exposure	36,112	661,244	(10,772)	686,584

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk (continued)

Janus Henderson Wholesale Tactical Income				
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
30/06/2024				
Financial assets				
Cash and cash equivalents	30,560	-	-	30,560
Receivables	-	-	928	928
Financial assets held at fair value through profit or loss	-	331,910	53,804	385,714
Derivatives	-	134	31	165
Financial liabilities				
Payables	-	-	(279)	(279)
Bank overdraft	(260)	-	-	(260)
Financial liabilities held at fair value through profit or loss - Derivatives	(162)	(528)	(1,561)	(2,251)
	30,138	331,516	52,923	414,577
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	55,900	(55,900)	-	-
Net exposure	86,038	275,616	52,923	414,577
30/06/2023				
Financial assets				
Cash and cash equivalents	1,047	-	-	1,047
Receivables	-	-	547	547
Financial assets held at fair value through profit or loss	-	-	113,103	113,103
Financial liabilities				
Payables	-	-	(68)	(68)
Financial liabilities held at fair value through profit or loss				
	1,047	-	113,582	114,629
Net increase/(decrease) in exposure from interest rate swaps (notional principal)				
Net exposure	1,047	-	113,582	114,629

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk (continued)

Pandal Wholesale Sustainable Australian Fixed Interest				
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
30/06/2024				
Financial assets				
Cash and cash equivalents	3,439	-	-	3,439
Receivables	-	-	77	77
Financial assets held at fair value through profit or loss	-	53,083	-	53,083
Derivatives	104	22	5	131
Financial liabilities				
Payables	-	-	(34)	(34)
Bank overdraft	(84)	-	-	(84)
Financial liabilities held at fair value through profit or loss - Derivatives	(43)	(101)	-	(144)
	3,416	53,004	48	56,468
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	9,350	(9,350)	-	-
Net exposure	12,766	43,654	48	56,468
30/06/2023				
Financial assets				
Cash and cash equivalents	1,490	-	-	1,490
Receivables	-	-	121	121
Financial assets held at fair value through profit or loss	5,679	29,697	-	35,376
Derivatives	-	126	-	126
Financial liabilities				
Payables	-	-	(22)	(22)
Bank overdraft	(116)	-	-	(116)
Financial liabilities held at fair value through profit or loss - Derivatives	-	(34)	-	(34)
	7,053	29,789	99	36,941
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	1,400	(1,400)	-	-
Net exposure	8,453	28,389	99	36,941

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk (continued)

PIMCO Wholesale Australian Bond				
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
30/06/2024				
Financial assets				
Cash and cash equivalents	12,827	-	-	12,827
Receivables	-	-	1,512	1,512
Financial assets held at fair value through profit or loss	-	718,433	-	718,433
Derivatives	12	464	758	1,234
Financial liabilities				
Payables	-	-	(949)	(949)
Bank overdraft	(1,153)	-	-	(1,153)
Financial liabilities held at fair value through profit or loss - Derivatives	(635)	(1,614)	(671)	(2,920)
	11,051	717,283	650	728,984
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	159,284	(159,284)	-	-
Net exposure	170,335	557,999	650	728,984
30/06/2023				
Financial assets				
Cash and cash equivalents	26,337	-	-	26,337
Receivables	-	-	427	427
Financial assets held at fair value through profit or loss	40,989	675,376	1	716,366
Derivatives	-	9,802	1,871	11,673
Financial liabilities				
Payables	-	-	(1,023)	(1,023)
Bank overdraft	(11,855)	-	-	(11,855)
Financial liabilities held at fair value through profit or loss - Derivatives	-	(12,846)	(1,198)	(14,044)
	55,471	672,332	78	727,881
Net increase/(decrease) in exposure from interest rate swaps (notional principal)	342,132	(342,132)	-	-
Net exposure	397,603	330,200	78	727,881

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk (continued)

Western Asset Wholesale Australian Bond				
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
30/06/2024				
Financial assets				
Cash and cash equivalents	7,301	-	-	7,301
Receivables	-	-	430	430
Financial assets held at fair value through profit or loss	-	570,222	-	570,222
Derivatives	-	10	-	10
Financial liabilities				
Payables	-	-	(2,940)	(2,940)
Bank overdraft	(1,280)	-	-	(1,280)
Financial liabilities held at fair value through profit or loss				
- Derivatives	-	(45)	-	(45)
	6,021	570,187	(2,510)	573,698
Net increase/(decrease) in exposure from interest rate swaps (notional				
Net exposure	6,021	570,187	(2,510)	573,698
30/06/2023				
Financial assets				
Cash and cash equivalents	4,317	-	-	4,317
Receivables	-	-	1,016	1,016
Financial assets held at fair value through profit or loss	9,485	223,163	-	232,648
Derivatives	-	1	-	1
Financial liabilities				
Payables	-	-	(1,419)	(1,419)
Financial liabilities held at fair value through profit or loss				
- Derivatives	-	(78)	-	(78)
	13,802	223,086	(403)	236,485
Net increase/(decrease) in exposure from interest rate swaps (notional				
Net exposure	13,802	223,086	(403)	236,485

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk (continued)

Acadian Wholesale Geared Australian Equity				
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
30/06/2024				
Financial assets				
Cash and cash equivalents	2,081	-	-	2,081
Receivables	-	-	1,865	1,865
Financial assets held at fair value through profit or loss	-	-	319,133	319,133
Financial liabilities				
Payables	-	-	(2,793)	(2,793)
Loans	-	(177,000)	-	(177,000)
Financial liabilities held at fair value through profit or loss				
	2,081	(177,000)	318,205	143,286
Net increase/(decrease) in exposure from interest rate swaps (notional)				
Net exposure	2,081	(177,000)	318,205	143,286
30/06/2023				
Financial assets				
Cash and cash equivalents	4,251	-	-	4,251
Receivables	-	-	946	946
Financial assets held at fair value through profit or loss	-	-	299,832	299,832
Financial liabilities				
Payables	-	-	(2,269)	(2,269)
Loans	-	(164,000)	-	(164,000)
Financial liabilities held at fair value through profit or loss				
	4,251	(164,000)	298,509	138,760
Net increase/(decrease) in exposure from interest rate swaps (notional)				
Net exposure	4,251	(164,000)	298,509	138,760

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk (continued)

Acadian Wholesale Geared Sustainable Global Equity				
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
30/06/2024				
Financial assets				
Cash and cash equivalents	10,627	-	-	10,627
Receivables	-	-	1,362	1,362
Financial assets held at fair value through profit or loss	-	-	1,147,567	1,147,567
Financial liabilities				
Payables	-	-	(27,103)	(27,103)
Loans	-	(639,250)	-	(639,250)
Financial liabilities held at fair value through profit or loss				
	10,627	(639,250)	1,121,826	493,203
Net increase/(decrease) in exposure from interest rate swaps (notional)				
Net exposure	10,627	(639,250)	1,121,826	493,203
30/06/2023				
Financial assets				
Cash and cash equivalents	9,735	-	-	9,735
Receivables	-	-	1,613	1,613
Financial assets held at fair value through profit or loss	-	-	746,721	746,721
Financial liabilities				
Payables	-	-	(1,355)	(1,355)
Bank overdraft	(71)	-	-	(71)
Loans	-	(401,365)	-	(401,365)
Financial liabilities held at fair value through profit or loss				
	9,664	(401,365)	746,979	355,278
Net increase/(decrease) in exposure from interest rate swaps (notional)				
Net exposure	9,664	(401,365)	746,979	355,278

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk (continued)

CFS Wholesale Geared Share				
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
30/06/2024				
Financial assets				
Cash and cash equivalents	139,361	-	-	139,361
Receivables	-	-	53,431	53,431
Financial assets held at fair value through profit or loss	-	-	9,243,392	9,243,392
Financial liabilities				
Payables	-	-	(92,372)	(92,372)
Loans	-	(5,095,000)	-	(5,095,000)
Financial liabilities held at fair value through profit or loss				
	139,361	(5,095,000)	9,204,451	4,248,812
30/06/2023				
Financial assets				
Cash and cash equivalents	229,088	-	-	229,088
Receivables	-	-	32,524	32,524
Financial assets held at fair value through profit or loss	-	-	7,768,910	7,768,910
Financial liabilities				
Payables	-	-	(71,599)	(71,599)
Loans	-	(4,345,000)	-	(4,345,000)
Financial liabilities held at fair value through profit or loss				
	229,088	(4,345,000)	7,729,835	3,613,923

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk (continued)

First Sentier Wholesale Geared Global Property Securities				
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
30/06/2024				
Financial assets				
Cash and cash equivalents	264	-	-	264
Receivables	-	-	177	177
Financial assets held at fair value through profit or loss	-	-	31,484	31,484
Derivatives	-	-	546	546
Financial liabilities				
Payables	-	-	(39)	(39)
Bank overdraft	(24)	-	-	(24)
Loans	-	(17,500)	-	(17,500)
Financial liabilities held at fair value through profit or loss	-	-	-	-
- Derivatives	-	-	(236)	(236)
	240	(17,500)	31,932	14,672
30/06/2023				
Financial assets				
Cash and cash equivalents	1,110	-	-	1,110
Receivables	-	-	487	487
Financial assets held at fair value through profit or loss	-	-	43,504	43,504
Derivatives	-	-	974	974
Financial liabilities				
Payables	-	-	(136)	(136)
Loans	-	(25,500)	-	(25,500)
Financial liabilities held at fair value through profit or loss	-	-	-	-
- Derivatives	-	-	(239)	(239)
	1,110	(25,500)	44,590	20,200

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 2024

10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis

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

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

CFS Wholesale Geared Global Share

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
30/06/2024	(91)	46	-	-	(49,448)	49,448
30/06/2023	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
	(13)	7	(12)	12	(41,525)	41,525

CFS ETF Exposure Series: Physical Gold

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
30/06/2024	(35)	18	-	-	(9,349)	9,349
30/06/2023	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	-5.00% \$'000
	(10)	5	-	-	(855)	(855)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Acadian Wholesale Defensive Income						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
30/06/2024	(3)	2	-	-	(6,956)	6,956
30/06/2023	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
	(3)	1	-	-	(3,299)	3,299

Pendal Wholesale Monthly Income Plus						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
30/06/2024	(188)	94	-	-	(8,660)	8,659
30/06/2023	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
	(229)	114	-	-	(9,746)	9,731

FirstRate Cash						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
30/06/2024	(1,685)	842	-	-	-	-
30/06/2023	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
	(950)	475	-	-	-	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

FirstRate Cash Non-Auto-rebalancing						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points	50 basis points	-10.00%	10.00%	-5.00%	5.00%
	\$	\$	\$	\$	\$	\$
30/06/2024	(14,389)	7,195	-	-	-	-
	-100 basis points	50 basis points	-10.00%	10.00%	-5.00%	5.00%
	\$	\$	\$	\$	\$	\$
30/06/2023	-	-	-	-	-	-

CFS Enhanced Cash						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points	50 basis points	-10.00%	10.00%	-5.00%	5.00%
	\$	\$	\$	\$	\$	\$
	30/06/2024	(116)	58	-	-	(156,472)
	-100 basis points	50 basis points	-10.00%	10.00%	-5.00%	5.00%
	\$	\$	\$	\$	\$	\$
30/06/2023	(8)	4	-	-	(4,633)	4,633

First Sentier Strategic Cash						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points	50 basis points	-10.00%	10.00%	-5.00%	5.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2024	46,256	(63,894)	80,012	(80,012)	-	-
	-100 basis points	50 basis points	-10.00%	10.00%	-5.00%	5.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2023	(52,520)	26,260	-	-	-	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Janus Henderson Wholesale Diversified Credit						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
30/06/2024	18,180	(19,179)	2,860	(2,860)	(1,213)	1,213
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
	28,382	(29,217)	(7,390)	7,390	(9,371)	9,371

Franklin Wholesale Australian Absolute Return Bond						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
30/06/2024	4,904	(4,986)	5	(5)	-	(16)
30/06/2023	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
	4,793	(4,930)	(2)	2	-	-

Kapstream Wholesale Absolute Return Income						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
30/06/2024	14,638	(15,155)	357	(357)	(13)	3
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
	3,969	(5,679)	(37)	37	-	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Macquarie Wholesale Income Opportunities						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
30/06/2024	25,593	(27,878)	(1,195)	1,195	-	-
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
	30/06/2023	16,483	(20,614)	(7,014)	7,014	- (75)

Mutual Wholesale Income						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
30/06/2024	7,437	(7,453)	-	-	-	-
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
30/06/2023	-	-	-	-	(51)	51

Perpetual Wholesale Diversified Income						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
30/06/2024	16,194	(19,098)	(18)	18	-	-
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
	7,962	(11,058)	-	-	(100)	100

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

PM Capital Wholesale Enhanced Yield						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
30/06/2024	10,620	(10,763)	(6)	6	(173)	173
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
30/06/2023	7,967	(8,249)	(18)	18	(219)	219

Schroder Wholesale Absolute Return Income						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
30/06/2024	12,455	(12,767)	(383)	383	(4,324)	4,318
30/06/2023	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
	12,567	(13,420)	(498)	498	(6,379)	6,379

Yarra Wholesale Enhanced Income						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
30/06/2024	(3)	2	-	-	(2,608)	2,608
30/06/2023						

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Affirmative Wholesale Global Impact Bond						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points	50 basis points	-10.00%	10.00%	-5.00%	5.00%
	\$	\$	\$	\$	\$	\$
30/06/2024	(137)	68	-	-	(261,479)	261,479
	-100 basis points	50 basis points	-10.00%	10.00%	-5.00%	5.00%
	\$	\$	\$	\$	\$	\$
30/06/2023	(63)	32	-	-	(254,112)	254,112

Bentham Wholesale Global Income						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points	50 basis points	-10.00%	10.00%	-5.00%	5.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2024	(8)	4	-	-	(7,281)	7,281
30/06/2023	-100 basis points	50 basis points	-10.00%	10.00%	-5.00%	5.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
	-	-	-	-	(275)	275

Brandywine Wholesale Global Income Optimiser						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points	50 basis points	-10.00%	10.00%	-5.00%	5.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2024	1,146	(1,201)	(171)	171	-	-
30/06/2023	-100 basis points	50 basis points	-10.00%	10.00%	-5.00%	5.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
	992	(1,036)	(176)	176	-	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Colchester Wholesale Global Government Bond						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
30/06/2024	12,577	(12,606)	(400)	400	-	-
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
	30/06/2023	9,663	(9,706)	(604)	604	-

Macquarie Wholesale Dynamic Bond						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
30/06/2024	12,688	(13,207)	1,302	(1,302)	(2)	(4)
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
	7,906	(7,950)	(533)	533	(11,194)	11,194

PIMCO Wholesale Diversified Fixed Interest						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
30/06/2024	(2)	1	-	-	(6,940)	6,940
30/06/2023	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
	(3)	1	-	-	(2,635)	2,635

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

PIMCO Wholesale Global Bond						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
30/06/2024	22,034	(26,650)	(818)	818	(108)	(58)
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
	30/06/2023	19,358	(23,971)	1,385	(1,385)	(57)

T. Rowe Price Wholesale Dynamic Global Bond						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
30/06/2024	3,560	(3,634)	(166)	166	(33)	24
30/06/2023	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
	1,283	(1,363)	(712)	712	(4)	3

UBS Wholesale Diversified Fixed Income						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
30/06/2024	21,068	(21,477)	(2,468)	2,468	(3)	2
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
	30/06/2023	28,407	(28,934)	(2,232)	2,232	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Macquarie Wholesale Australian Fixed Interest						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
30/06/2024	14,524	(14,716)	-	-	(3)	3
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
	32,920	(33,085)	(205)	205	-	-

Janus Henderson Wholesale Tactical Income						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
30/06/2024	13,369	(13,764)	-	-	(2,691)	2,691
30/06/2023	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
	(10)	5	-	-	(5,655)	5,655

Pendal Wholesale Sustainable Australian Fixed Interest						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
30/06/2024	2,535	(2,559)	(26)	26	-	-
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
	1,411	(1,447)	(8)	8	-	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

PIMCO Wholesale Australian Bond						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
30/06/2024	26,923	(27,720)	(992)	992	-	(6)
30/06/2023	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
	26,827	(27,685)	(402)	402	-	-

Western Asset Wholesale Australian Bond						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
30/06/2024	28,310	(28,357)	-	-	-	-
30/06/2023	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
	11,016	(11,085)	-	-	-	-

Quay Wholesale Global Real Estate - Unhedged						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
30/06/2024	(17)	9	(111)	111	(6,282)	6,282
30/06/2023	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
	(10)	5	(17)	17	(2,789)	2,789

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Acadian Wholesale Geared Australian Equity						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2024	(21)	10	(59)	59	(60,681)	60,681
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2023	(43)	21	-	-	(56,047)	56,047

Acadian Wholesale Geared Sustainable Global Equity						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2024	(106)	53	(217)	217	(229,513)	229,513
30/06/2023	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	(97)	49	(650)	650	(149,344)	149,344

CFS Wholesale Geared Share						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2024	(1,394)	697	-	-	(1,696,310)	1,696,310
30/06/2023	-100 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	(2,291)	1,145	-	-	(1,412,423)	1,412,423

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Drummond Dynamic Plus						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$	\$	\$	\$	\$	\$
30/06/2024	-	-	(997)	997	(718,224)	718,224
30/06/2023						

First Sentier Wholesale Geared Global Property Securities						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2024	(3)	1	(34)	34	(4,724)	4,724
	-100 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2023	(11)	6	(118)	118	(6,526)	6,526

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(c) Credit risk

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

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

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

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

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

First Sentier Strategic Cash		
	30/06/2024 \$'000	30/06/2023 \$'000
Rating		
AAA	441,829	1,244,249
Non-rated	4,692,956	3,978,001
Total	5,134,785	5,222,250
Janus Henderson Wholesale Diversified Credit		
	30/06/2024 \$'000	30/06/2023 \$'000
Rating		
AAA	11,113	9,543
AA+	6,770	-
AA	-	10,417
AA-	25,068	19,664
A+	-	40,573
A	13,513	20,504
A-	28,064	69,928
B	98,179	459,397
C	35	-
Non-rated	248,758	33,824
Total	431,500	663,850

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(c) Credit risk (continued)

Franklin Wholesale Australian Absolute Return Bond		
	30/06/2024 \$'000	30/06/2023 \$'000
Rating		
AAA	7,302	21,232
AA+	-	502
AA	423	11,963
AA-	10,560	11,398
A+	-	10,606
A	2,168	3,669
A-	5,572	16,825
B	26,715	42,366
C	-	-
Others	-	-
Non-rated	59,270	3,107
Total	112,010	121,668
Kapstream Wholesale Absolute Return Income		
	30/06/2024 \$'000	30/06/2023 \$'000
Rating		
AAA	626	38,316
AA+	-	5,329
AA	4,839	195
AA-	-	1,611
A+	-	29,140
A	9,839	28,907
A-	-	49,924
B	111,186	224,764
C	-	-
Others	-	-
Non-rated	271,603	95,710
Total	398,093	473,896
Macquarie Wholesale Income Opportunities		
	30/06/2024 \$'000	30/06/2023 \$'000
Rating		
AAA	49,659	173,089
AA+	-	28,194
AA	1,774	35,374
AA-	65,617	33,859
A+	820	158,517
A	25,368	63,677
A-	9,393	54,740
B	145,509	410,545
C	432	1,343
Others	-	-
Non-rated	723,101	225,464
Total	1,021,673	1,184,802

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(c) Credit risk (continued)

Mutual Wholesale Income		
	30/06/2024	30/06/2023
	\$'000	\$'000
Rating		
AA-	17,077	-
A-	2,520	-
B	34,263	-
Non-rated	95,526	-
Total	149,386	-
Perpetual Wholesale Diversified Income		
	30/06/2024	30/06/2023
	\$'000	\$'000
Rating		
AAA	156,768	283,562
AA+	-	1,802
AA	11,817	66,251
AA-	6,955	10,239
A+	-	49,782
A	13,869	41,454
A-	23,643	67,615
B	178,482	228,890
Non-rated	444,509	49,110
Total	836,043	798,705
PM Capital Wholesale Enhanced Yield		
	30/06/2024	30/06/2023
	\$'000	\$'000
Rating		
AAA	3,023	9,853
AA-	2,003	2,224
A+	-	18,630
A-	-	43,337
B	64,435	118,231
Non-rated	174,228	26,558
Total	243,689	218,833

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(c) Credit risk (continued)

Schroder Wholesale Absolute Return Income		
	30/06/2024 \$'000	30/06/2023 \$'000
Rating		
AAA	7,269	56,418
AA+	478	7,886
AA	-	9,580
AA-	23,597	43,820
A+	-	14,395
A	11,087	19,461
A-	8,512	51,981
B	51,683	147,488
C	-	-
Others	-	-
Non-rated	203,093	73,569
Total	305,719	424,598
Brandywine Wholesale Global Income Optimiser		
	30/06/2024 \$'000	30/06/2023 \$'000
Rating		
AAA	-	3,462
AA-	31	251
A+	-	400
A	77	120
A-	-	119
B	19,442	18,939
C	1,286	1,118
Non-rated	12,430	3,407
Total	33,266	27,816
Colchester Wholesale Global Government Bond		
	30/06/2024 \$'000	30/06/2023 \$'000
Rating		
AAA	48,974	81,345
AA+	-	5,114
AA-	623	14,153
A+	-	3,396
A	-	5,021
A-	-	1,603
B	41,235	45,213
Non-rated	161,871	39,139
Total	252,703	194,984

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(c) Credit risk (continued)

Macquarie Wholesale Dynamic Bond		
	30/06/2024 \$'000	30/06/2023 \$'000
Rating		
AAA	26,551	110,198
AA+	-	25,346
AA	-	20,008
AA-	13,309	2,494
A	7,010	-
A-	3,654	-
B	35,416	1,697
Non-rated	269,160	235
Total	355,100	159,978
PIMCO Wholesale Global Bond		
	30/06/2024 \$'000	30/06/2023 \$'000
Rating		
AAA	135,947	439,353
AA+	1,420	1,670
AA	1,329	2,966
AA-	15,890	26,895
A+	392	83,808
A	28,756	27,682
A-	13,807	97,468
B	85,601	150,943
C	16,257	2,438
Non-rated	1,152,063	553,524
Total	1,451,462	1,386,747

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(c) Credit risk (continued)

T. Rowe Price Wholesale Dynamic Global Bond		
	30/06/2024 \$'000	30/06/2023 \$'000
Rating		
AAA	22,359	8,690
AA+	-	457
AA-	4,494	5,196
A+	-	417
A	901	167
A-	-	888
B	9,183	13,189
C	207	-
Non-rated	40,304	1,227
Total	77,448	30,231
UBS Wholesale Diversified Fixed Income		
	30/06/2024 \$'000	30/06/2023 \$'000
Rating		
AAA	43,167	188,404
AA+	7,913	36,280
AA	39	46,431
AA-	19,290	53,045
A+	-	34,199
A	9,164	25,675
A-	4,778	48,158
B	70,463	150,678
C	-	305
Non-rated	315,385	72,342
Total	470,199	655,517
Macquarie Wholesale Australian Fixed Interest		
	30/06/2024 \$'000	30/06/2023 \$'000
Rating		
AAA	35,497	339,773
AA+	25,399	88,623
AA	-	63,553
AA-	7,068	51,795
A+	-	27,048
A	5,323	9,433
A-	704	32,764
B	26,362	66,303
Non-rated	232,371	3,284
Total	332,724	682,576

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(c) Credit risk (continued)

Janus Henderson Wholesale Tactical Income		
	30/06/2024 \$'000	30/06/2023 \$'000
Rating		
AAA	37,529	-
AA+	9,914	-
AA	502	-
AA-	23,064	-
A	6,785	-
A-	7,493	-
B	21,043	-
Non-rated	225,580	-
Total	331,910	-
Pendal Wholesale Sustainable Australian Fixed Interest		
	30/06/2024 \$'000	30/06/2023 \$'000
Rating		
AAA	10,158	19,558
AA+	1,715	3,218
AA	502	1,456
AA-	2,463	4,012
A	506	-
A-	901	3,323
B	2,071	3,809
Non-rated	34,767	-
Total	53,083	35,376
PIMCO Wholesale Australian Bond		
	30/06/2024 \$'000	30/06/2023 \$'000
Rating		
AAA	183,305	389,308
AA+	39,944	69,302
AA	-	85,342
AA-	26,107	18,731
A+	-	7,420
A	7,073	13,280
A-	1,369	22,540
B	51,973	78,188
Non-rated	408,662	32,255
Total	718,433	716,366

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(c) Credit risk (continued)

Western Asset Wholesale Australian Bond		
	30/06/2024 \$'000	30/06/2023 \$'000
Rating		
AAA	64,886	96,736
AA+	19,608	22,893
AA	1,506	23,452
AA-	32,537	15,474
A+	1,502	13,229
A	6,020	8,185
A-	10,741	23,174
B	52,878	29,007
Non-rated	380,544	498
Total	570,222	232,648

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

10. FINANCIAL RISK MANAGEMENT (continued)

(d) Liquidity risk

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

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

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

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

The table below analyses the Funds' derivative financial instruments into relevant maturity groupings based on the remaining period to the contractual maturity date at the year end date. The amounts disclosed in the table are the contractual undiscounted gross cash flows expected to be paid or received, determined by reference to the conditions existing at the reporting period end date. The contractual amounts can be settled on a gross or net basis.

Pendal Wholesale Monthly Income Plus							
	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
30/06/2024							
Derivatives:							
Inflows	-	-	-	-	-	-	-
(Outflows)	-	(24)	-	-	-	-	(24)
30/06/2023							
Derivatives:							
Inflows	-	-	-	-	-	-	-
(Outflows)	-	(294)	-	-	-	-	(294)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(d) Liquidity risk (continued)

Janus Henderson Wholesale Diversified Credit							
	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
30/06/2024							
Derivatives:							
Inflows	-	50,538	-	1,243	1,243	8,700	61,724
(Outflows)	(112)	(65,321)	(336)	(448)	(448)	(897)	(67,562)
30/06/2023							
Derivatives:							
Inflows	537,679	255,092	2,363	2,914	2,370	52,871	853,289
(Outflows)	(539,558)	(255,144)	(2,326)	(2,982)	(2,928)	(55,674)	(858,612)

Franklin Wholesale Australian Absolute Return Bond							
	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
30/06/2024							
Derivatives:							
Inflows	34,916	1,054	1,678	2,786	877	10,957	52,268
(Outflows)	(44,290)	(791)	(2,531)	(2,679)	(931)	(10,555)	(61,777)
30/06/2023							
Derivatives:							
Inflows	36,588	579	1,971	2,399	994	3,052	45,583
(Outflows)	(36,690)	(776)	(2,179)	(2,556)	(1,005)	(2,827)	(46,033)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(d) Liquidity risk (continued)

Kapstream Wholesale Absolute Return Income							
	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
30/06/2024							
Derivatives:							
Inflows	15,763	6,957	9,443	10,878	7,730	7,107	57,878
(Outflows)	(17,261)	(7,665)	(8,287)	(8,951)	(6,344)	(5,812)	(54,320)
30/06/2023							
Derivatives:							
Inflows	30,025	1,873	7,337	8,792	5,767	9,485	63,279
(Outflows)	(30,380)	(3,571)	(6,148)	(7,027)	(4,205)	(6,811)	(58,142)

Macquarie Wholesale Income Opportunities							
	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
30/06/2024							
Derivatives:							
Inflows	586,422	8,487	28,881	12,718	7,606	24,713	668,827
(Outflows)	(822,313)	(12,671)	(29,170)	(12,272)	(7,434)	(24,977)	(908,837)
30/06/2023							
Derivatives:							
Inflows	18,441	635,809	12,324	6,979	6,979	14,410	694,942
(Outflows)	(18,173)	(648,861)	(18,692)	(8,168)	(8,486)	(15,737)	(718,117)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(d) Liquidity risk (continued)

Perpetual Wholesale Diversified Income							
	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
30/06/2024							
Derivatives:							
Inflows	526	4,038	13,693	27,961	17,458	231,979	295,655
(Outflows)	(255)	(6,752)	(14,576)	(36,079)	(20,744)	(376,762)	(455,168)
30/06/2023							
Derivatives:							
Inflows	488	3,275	13,835	18,720	26,272	160,920	223,510
(Outflows)	(63)	(2,784)	(9,646)	(13,844)	(22,777)	(163,359)	(212,473)

PM Capital Wholesale Enhanced Yield							
	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
30/06/2024							
Derivatives:							
Inflows	6,046	367	7,372	19,660	662	14,082	48,189
(Outflows)	(7,480)	-	(10,406)	(30,573)	(1,079)	(25,925)	(75,463)
30/06/2023							
Derivatives:							
Inflows	12,568	2,326	5,908	5,910	16,842	20,599	64,153
(Outflows)	(12,919)	(2,049)	(5,175)	(4,790)	(16,804)	(20,516)	(62,253)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(d) Liquidity risk (continued)

Schroder Wholesale Absolute Return Income							
	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
30/06/2024							
Derivatives:							
Inflows	-	190,772	59	-	-	-	190,831
(Outflows)	-	(268,973)	(206)	(255)	(255)	(510)	(270,199)
30/06/2023							
Derivatives:							
Inflows	195,333	799	696	696	696	348	198,568
(Outflows)	(196,292)	(724)	(951)	(1,179)	(1,179)	(1,960)	(202,285)

Brandywine Wholesale Global Income Optimiser							
	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
30/06/2024							
Derivatives:							
Inflows	7,176	42,378	5	7	7	10	49,583
(Outflows)	(4,994)	(60,818)	-	-	-	-	(65,812)
30/06/2023							
Derivatives:							
Inflows	6,591	33,329	23	-	-	-	39,943
(Outflows)	(6,635)	(33,045)	-	-	-	-	(39,680)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(d) Liquidity risk (continued)

Colchester Wholesale Global Government Bond							
	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
30/06/2024							
Derivatives:							
Inflows	758,092	91,007	178,462	-	-	-	1,027,561
(Outflows)	(784,518)	(107,989)	(145,007)	-	-	-	(1,037,514)
30/06/2023							
Derivatives:							
Inflows	468,782	19,332	90,587	-	-	-	578,701
(Outflows)	(456,174)	(19,269)	(90,713)	-	-	-	(566,156)

Macquarie Wholesale Dynamic Bond							
	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
30/06/2024							
Derivatives:							
Inflows	299,024	568	-	-	-	-	299,592
(Outflows)	(440,531)	(846)	(192)	-	-	-	(441,569)
30/06/2023							
Derivatives:							
Inflows	53,787	386	-	-	-	-	54,173
(Outflows)	(54,099)	(492)	(105)	(140)	(140)	(279)	(55,255)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(d) Liquidity risk (continued)

PIMCO Wholesale Global Bond							
	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
30/06/2024							
Derivatives:							
Inflows	5,364,543	2,508,106	120,460	54,415	41,466	160,903	8,249,893
(Outflows)	(5,383,237)	(2,984,428)	(60,645)	(28,079)	(24,122)	(170,252)	(8,650,763)
30/06/2023							
Derivatives:							
Inflows	3,210,945	1,704,206	125,158	96,231	61,115	275,340	5,472,995
(Outflows)	(3,183,069)	(1,681,716)	(131,349)	(95,970)	(64,623)	(305,849)	(5,462,576)

T. Rowe Price Wholesale Dynamic Global Bond							
	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
30/06/2024							
Derivatives:							
Inflows	73,080	106,540	10,939	2,204	2,204	31,235	226,202
(Outflows)	(87,686)	(116,359)	(3,145)	(1,001)	(1,001)	(28,106)	(237,298)
30/06/2023							
Derivatives:							
Inflows	52,193	49,828	12,973	697	369	1,319	117,379
(Outflows)	(52,663)	(51,622)	(13,308)	(1,053)	(742)	(1,852)	(121,240)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(d) Liquidity risk (continued)

UBS Wholesale Diversified Fixed Income							
	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
30/06/2024							
Derivatives:							
Inflows	322,935	9,278	5,539	5,479	-	-	343,231
(Outflows)	(423,490)	(924)	(7,340)	(3,173)	-	-	(434,927)
30/06/2023							
Derivatives:							
Inflows	417,637	11,373	12,838	9,625	-	-	451,473
(Outflows)	(415,922)	(17,408)	(12,190)	(9,232)	-	(31)	(454,783)

Macquarie Wholesale Australian Fixed Interest							
	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
30/06/2024							
Derivatives:							
Inflows	-	86	65	-	-	-	151
(Outflows)	-	(259)	(26)	-	-	-	(285)
30/06/2023							
Derivatives:							
Inflows	1,892	47	6	-	-	-	1,945
(Outflows)	(1,904)	(369)	(384)	(382)	(382)	(763)	(4,184)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(d) Liquidity risk (continued)

Pendal Wholesale Sustainable Australian Fixed Interest							
	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
30/06/2024							
Derivatives:							
Inflows	39	72	306	408	406	1,177	2,408
(Outflows)	-	(94)	(358)	(371)	(371)	(1,034)	(2,228)
30/06/2023							
Derivatives:							
Inflows	-	18	44	59	59	94	274
(Outflows)	-	(48)	(14)	(27)	(27)	(53)	(169)

PIMCO Wholesale Australian Bond							
	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
30/06/2024							
Derivatives:							
Inflows	199,252	94,373	3,489	1,443	1,281	14,987	314,825
(Outflows)	(216,427)	(131,640)	(2,291)	(767)	(590)	(2,803)	(354,518)
30/06/2023							
Derivatives:							
Inflows	125,981	85,555	5,052	3,598	3,407	25,523	249,116
(Outflows)	(125,884)	(85,795)	(7,794)	(5,590)	(3,819)	(15,104)	(243,986)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

10. FINANCIAL RISK MANAGEMENT (continued)

(d) Liquidity risk (continued)

First Sentier Wholesale Geared 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
30/06/2024							
Derivatives:							
Inflows	31,662	29,800	-	-	-	-	61,462
(Outflows)	(42,817)	(41,059)	-	-	-	-	(83,876)
30/06/2023							
Derivatives:							
Inflows	90,589	42,326	-	-	-	-	132,915
(Outflows)	(90,005)	(42,197)	-	-	-	-	(132,202)

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

11. DERIVATIVE FINANCIAL INSTRUMENTS AND HEDGE ACCOUNTING

a) Derivative Financial Instruments

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

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

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

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

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

Derivative instruments used by the Funds may include the following:

- Futures

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

- Options

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

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

11. DERIVATIVE FINANCIAL INSTRUMENTS AND HEDGE ACCOUNTING (continued)

a) Derivative Financial Instruments (continued)

- Forward Currency Contracts

Forward currency contracts are primarily used by the Funds to hedge against foreign currency exchange rate risks on its non-Australian dollar denominated trading securities. The Funds agree to receive or deliver a fixed quantity of foreign currency for an agreed upon price on an agreed future date. Forward currency contracts are valued at the prevailing bid price at the reporting date. The Funds recognise a gain or loss equal to the change in fair value at the reporting date.

- Interest Rate Swaps

Interest rate swap contracts are agreements under which the parties exchange one stream of interest for another. They are used to hedge cash flows against unfavourable movements in interest rates. The contracts are for interest rates on notional principal amounts and can cover, for example, fixed interest rate to floating rate or fixed rate and floating rate to fixed rate. The party with the higher interest obligation pays the net amount to the other party. The amount received is considered an offset to the interest on investment or debt hedged. At reporting dates, the differences expected to be paid or received on the maturity of the contracts are marked-to-market with the unrealised gains and losses being recognised in investment revenue.

- Cross Currency Swaps

A cross currency swap is a foreign exchange agreement between two parties to exchange principal and interest payments on a loan in one currency for principal and interest payments on an equal (regarding net present value) loan in another currency. Unlike interest rate swaps, cross currency swaps involve the exchange of the principal amount. Interest payments are not netted (as they are in interest rate swaps) because they are denominated in different currencies. Cross currency swaps are valued at fair value which is based on the estimated amount the Funds would pay or receive to terminate the currency derivatives at the balance sheet date, taking into account current interest rates, foreign exchange rates, volatility and the current creditworthiness of the counterparties.

- Credit Default Swaps

A credit default swap is a swap contract in which the buyer makes a series of payments to the seller and, in exchange, receives a payoff if a particular credit event occurs. The credit event can be a credit instrument, typically a bond or loan, that goes into default or a company undergoing restructuring, bankruptcy or having its credit rating downgraded. Credit derivatives are valued at fair value which is based on the estimated amount the Funds would pay or receive to terminate these derivatives at the balance sheet date, taking into account current interest rates, volatility and credit risk.

- Warrants

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

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

11. DERIVATIVE FINANCIAL INSTRUMENTS AND HEDGE ACCOUNTING (continued)

a) Derivative Financial Instruments (continued)

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

Pandal Wholesale Monthly Income Plus						
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
		30/06/2024			30/06/2023	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
- Share price index futures	(5)	-	(24)	(26,138)	-	(294)
	(5)	-	(24)	(26,138)	-	(294)

Janus Henderson Wholesale Diversified Credit						
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
		30/06/2024			30/06/2023	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
- Interest rate futures	(9,100)	109	(93)	(473,040)	6,384	(601)
- Forward Currency Contracts	46,386	268	(10)	785,831	1,395	(8,412)
- Interest rate swaps	28,500	-	(168)	17,737	1,860	-
- Cross currency swaps	-	-	-	50,000	-	(1,818)
- Credit default swaps	(29,947)	-	(625)	-	-	-
- Others	5,790	-	(27)	-	-	-
	41,629	377	(923)	380,528	9,639	(10,831)

Franklin Wholesale Australian Absolute Return Bond						
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
		30/06/2024			30/06/2023	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
- Share price index futures	96,000	1	(319)	-	-	-
- Interest rate futures	25,768	194	(76)	124,611	147	(718)
- Forward Currency Contracts	34,131	810	(10)	36,587	140	(226)
- Interest rate swaps	70,317	193	(202)	52,214	159	(163)
- Credit default swaps	(1,834)	-	(116)	1,847	-	(63)
	224,382	1,198	(723)	215,259	446	(1,170)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

11. DERIVATIVE FINANCIAL INSTRUMENTS AND HEDGE ACCOUNTING (continued)

a) Derivative Financial Instruments (continued)

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

Kapstream Wholesale Absolute Return Income						
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
		30/06/2024			30/06/2023	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
- Share price index futures	(35,349)	236	(203)	-	-	-
- Interest rate futures	192,315	892	(68)	104,747	168	(2,181)
- Exchange traded options	-	33	(14)	-	-	-
- Forward Currency Contracts	18,602	32	(29)	29,127	57	(765)
- Interest rate swaps	363,376	7,176	(644)	236,930	10,130	(715)
- Credit default swaps	1,602	22	-	44,204	50	(542)
	540,546	8,391	(958)	415,008	10,405	(4,203)

Macquarie Wholesale Income Opportunities						
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
		30/06/2024			30/06/2023	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
- Share price index futures	(456)	-	(1)	-	-	-
- Interest rate futures	236,354	1,273	(4,043)	394,477	4,134	(10,348)
- Exchange traded options	-	-	-	(1,484)	-	(1,491)
- Forward Currency Contracts	562,446	7,439	(278)	647,860	408	(6,012)
- Interest rate swaps	1,612,290	2,798	(4,718)	1,214,071	1,462	(8,969)
- Credit default swaps	(8,770)	104	(48)	150,299	50	(2,279)
- Others	1,508	10	-	-	-	-
	2,403,372	11,624	(9,088)	2,405,223	6,054	(29,099)

Perpetual Wholesale Diversified Income						
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
		30/06/2024			30/06/2023	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
- Interest rate swaps	70,677	1,428	(329)	66,372	4,055	(234)
- Cross currency swaps	204,019	7,432	(3,473)	170,424	5,647	(6,411)
	274,696	8,860	(3,802)	236,796	9,702	(6,645)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

11. DERIVATIVE FINANCIAL INSTRUMENTS AND HEDGE ACCOUNTING (continued)

a) Derivative Financial Instruments (continued)

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

PM Capital Wholesale Enhanced Yield						
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
		30/06/2024			30/06/2023	
	\$'000	\$'000	\$'000		\$'000	\$'000
- Forward Currency Contracts	6,503	111	(43)	10,337	20	(240)
- Interest rate swaps	7,750	287	-	37,900	1,655	(250)
- Cross currency swaps	30,667	953	(477)	40,407	1,403	(658)
	44,920	1,351	(520)	88,644	3,078	(1,148)

Schroder Wholesale Absolute Return Income						
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
		30/06/2024			30/06/2023	
	\$'000	\$'000	\$'000		\$'000	\$'000
- Interest rate futures	(18,219)	874	(443)	(108,095)	799	(496)
- Exchange traded options	(168)	221	(118)	-	-	-
- Forward Currency Contracts	185,295	1,032	(366)	195,372	282	(1,115)
- Interest rate swaps	-	-	-	18,300	1,710	-
- Credit default swaps	(17,025)	-	(355)	18,149	-	(552)
	149,883	2,127	(1,282)	123,726	2,791	(2,163)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

11. DERIVATIVE FINANCIAL INSTRUMENTS AND HEDGE ACCOUNTING (continued)

a) Derivative Financial Instruments (continued)

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

Brandywine Wholesale Global Income Optimiser						
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
		30/06/2024			30/06/2023	
	\$'000	\$'000	\$'000		\$'000	\$'000
- Interest rate futures	2,096	36	-	10,936	65	(56)
- Forward Currency Contracts	48,025	416	(134)	39,817	617	(343)
- Credit default swaps	449	-	(11)	1,720	39	-
	50,570	452	(145)	52,473	721	(399)

Colchester Wholesale Global Government Bond						
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
		30/06/2024			30/06/2023	
	\$'000	\$'000	\$'000		\$'000	\$'000
- Forward Currency Contracts	854,292	5,459	(1,396)	578,392	4,263	(5,982)
- Others	-	-	-	3,890	20	(8)
	854,292	5,459	(1,396)	582,282	4,283	(5,990)

Macquarie Wholesale Dynamic Bond						
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
		30/06/2024			30/06/2023	
	\$'000	\$'000	\$'000		\$'000	\$'000
- Share price index futures	(67)	-	-	-	-	-
- Interest rate futures	119,407	568	(1,039)	30,464	386	(457)
- Exchange traded options	-	30	(101)	-	-	-
- Forward Currency Contracts	299,212	2,115	(89)	53,817	785	(1,093)
- Credit default swaps	-	-	-	13,929	-	(118)
	418,552	2,713	(1,229)	98,210	1,171	(1,668)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

11. DERIVATIVE FINANCIAL INSTRUMENTS AND HEDGE ACCOUNTING (continued)

a) Derivative Financial Instruments (continued)

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

PIMCO Wholesale Global Bond						
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
		30/06/2024			30/06/2023	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
- Share price index futures	207,195	1,176	(2,359)	-	-	-
- Interest rate futures	(208,304)	2,052	(1,788)	(284,156)	3,793	(2,688)
- Exchange traded options	(140,074)	991	(959)	(1,547)	1,148	(2,697)
- Forward Currency Contracts	6,492,773	25,987	(8,057)	4,981,579	77,061	(26,297)
- Interest rate swaps	3,469,894	36,310	(38,828)	3,814,951	46,568	(77,312)
- Credit default swaps	395,897	8,262	(451)	412,365	4,742	-
- Others	58,996	51	(23)	4,210	11	(3)
	10,276,377	74,829	(52,465)	8,927,402	133,323	(108,997)

T. Rowe Price Wholesale Dynamic Global Bond						
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
		30/06/2024			30/06/2023	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
- Interest rate futures	10,292	416	(375)	27,759	79	(895)
- Exchange traded options	74,548	662	(181)	50	78	(28)
- Forward Currency Contracts	177,122	2,211	(748)	114,149	895	(2,038)
- Interest rate swaps	66,207	375	(577)	20,524	160	(78)
- Credit default swaps	26,889	1,485	(572)	15,718	224	(441)
- Others	-	-	-	194	1	(1)
	355,058	5,149	(2,453)	178,394	1,437	(3,481)

UBS Wholesale Diversified Fixed Income						
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
		30/06/2024			30/06/2023	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
- Share price index futures	12,091	51	(7)	-	-	-
- Interest rate futures	253,316	1,922	(556)	103,774	281	(4,444)
- Forward Currency Contracts	328,136	3,947	(28)	426,583	3,174	(1,454)
- Interest rate swaps	190,693	2,944	-	289,510	946	(1,619)
	784,236	8,864	(591)	819,867	4,401	(7,517)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

11. DERIVATIVE FINANCIAL INSTRUMENTS AND HEDGE ACCOUNTING (continued)

a) Derivative Financial Instruments (continued)

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

Macquarie Wholesale Australian Fixed Interest						
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
		30/06/2024			30/06/2023	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
- Share price index futures	(180,000)	65	-	-	-	-
- Interest rate futures	28,788	86	(286)	29,784	43	(225)
- Forward Currency Contracts	-	-	-	1,892	2	(13)
- Interest rate swaps	-	-	-	5,000	-	(156)
- Credit default swaps	-	-	-	38,044	-	(322)
- Others	-	-	-	523	-	(2)
	(151,212)	151	(286)	75,243	45	(718)

Janus Henderson Wholesale Tactical Income						
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
		30/06/2024			30/06/2023	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
- Share price index futures	(67,000)	24	-	-	-	-
- Interest rate futures	58,600	135	(415)	-	-	-
- Forward Currency Contracts	2,003	6	(1)	-	-	-
- Interest rate swaps	55,900	-	(275)	-	-	-
- Credit default swaps	(75,318)	-	(1,560)	-	-	-
	(25,815)	165	(2,251)	-	-	-

Pandal Wholesale Sustainable Australian Fixed Interest						
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
		30/06/2024			30/06/2023	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
- Share price index futures	(16,000)	5	-	-	-	-
- Interest rate futures	16,500	4	(80)	(822)	4	(34)
- Interest rate swaps	9,350	122	(64)	1,400	122	-
	9,850	131	(144)	578	126	(34)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

11. DERIVATIVE FINANCIAL INSTRUMENTS AND HEDGE ACCOUNTING (continued)

a) Derivative Financial Instruments (continued)

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

PIMCO Wholesale Australian Bond						
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
		30/06/2024			30/06/2023	
	\$'000	\$'000	\$'000		\$'000	\$'000
- Share price index futures	21,711	-	(85)	-	-	-
- Interest rate futures	86,887	196	(1,581)	76,871	638	(1,051)
- Exchange traded options	(18,000)	-	(28)	-	-	-
- Forward Currency Contracts	267,440	743	(499)	209,327	1,871	(1,186)
- Interest rate swaps	159,284	293	(668)	342,132	9,164	(11,795)
- Others	17,792	2	(59)	2,139	-	(12)
	535,114	1,234	(2,920)	630,469	11,673	(14,044)

Western Asset Wholesale Australian Bond						
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
		30/06/2024			30/06/2023	
	\$'000	\$'000	\$'000		\$'000	\$'000
- Interest rate futures	27,600	10	(45)	10,558	1	(78)
	27,600	10	(45)	10,558	1	(78)

First Sentier Wholesale Geared Global Property Securities						
	Contract/ Notional	Fair Values		Contract/ Notional	Fair Values	
		Assets	Liabilities		Assets	Liabilities
		30/06/2024			30/06/2023	
	\$'000	\$'000	\$'000		\$'000	\$'000
- Forward Currency Contracts	61,199	546	(8)	132,914	974	(239)
- Others	29,471	-	(228)	11	-	-
	90,670	546	(236)	132,925	974	(239)

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

11. 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 the 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 10(c).

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 11(a) above.

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

11. DERIVATIVE FINANCIAL INSTRUMENTS AND HEDGE ACCOUNTING (continued)

b) Hedge Accounting (continued)

ii) Hedging Effectiveness

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

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

The Responsible Entity utilises financial models to evaluate the hedging effectiveness, both, prospectively and retrospectively. Where hedging strategy involves using proxy currency, the Responsible Entity will apply "Least Square Regression" model to assess the correlation between the proxy currency and the underlying currency.

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

iii) Disclosures for Fair Value Hedge Gains and Losses

The following summarised the actual foreign exchange gains or losses of the hedged items and hedging instruments. The fair value adjustments represent the under or over hedging in an effective hedging strategy given that AASB 139 "Financial Instruments: Recognition and Measurement" deems the hedge to be effective if the actual hedge results are within a range of 80 - 125 per cent.

As a result of the short term nature of the hedging instruments, Fair Value Hedge gains and losses represent the hedging effectiveness of the present rolling cycle of the hedging instruments, which represent the overall continuous effectiveness of the Fair Value Hedging strategy adopted by a Fund for the financial year. Therefore, prima facie, the quantum of the Fair Value Hedge gains and losses are smaller than the overall effective Fair Value Hedge gains and losses realised by a Fund.

First Sentier Wholesale Geared Global Property Securities		
	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Fair value hedge gains or (losses)		
Hedged Items		
- Financial assets held at fair value through profit or loss	(35)	(757)
Hedging Instruments		
- Forward Currency Contracts	34	735
Fair value adjustments	(1)	(22)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

11. DERIVATIVE FINANCIAL INSTRUMENTS AND HEDGE ACCOUNTING (continued)

b) Hedge Accounting (continued)

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

Macquarie Wholesale Income Opportunities		
	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Fair value hedge gains or (losses)		
Hedged Items		
- Financial assets held at fair value through profit or loss	(6,643)	5,138
Hedging Instruments		
- Forward Currency Contracts	6,926	(5,697)
Fair value adjustments	284	(558)

Kapstream Wholesale Absolute Return Income		
	1/07/2023 - 30/06/2024 \$'000	1/07/2022 - 30/06/2023 \$'000
Fair value hedge gains or (losses)		
Hedged Items		
- Financial assets held at fair value through profit or loss	-	647
Hedging Instruments		
- Forward Currency Contracts	-	(664)
Fair value adjustments	-	(17)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

12. OFFSETTING FINANCIAL ASSETS AND FINANCIAL LIABILITIES

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

The gross and net positions of financial assets and liabilities that have been offset in the balance sheet for the Funds are disclosed below:

Legends for the table below:

a - Gross amounts of financial assets/(liabilities)

b - Gross amounts set off in the statement of financial position

c - Net amounts of financial assets/(Liabilities) presented in the statement of financial position

d - Amounts subject to Master netting arrangements which are not currently enforceable

e - Financial Instrument collateral

f - Cash Collateral

g - Net Amount

Franklin Wholesale Australian Absolute Return Bond						
	Effects of offsetting on the Balance Sheet			Related amounts not offset on the Balance Sheet		
	a \$'000	b \$'000	c \$'000	d \$'000	e \$'000	f \$'000
30/06/2024						
Derivatives:						
- Assets	1,198	-	1,198	(203)	-	-
- Liabilities	(723)	-	(723)	203	-	(644)
30/06/2023						
Derivatives:						
- Assets	446	-	446	(140)	-	-
- Liabilities	(1,170)	-	(1,170)	140	-	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

12. OFFSETTING FINANCIAL ASSETS AND FINANCIAL LIABILITIES (continued)

Kapstream Wholesale Absolute Return Income							
	Effects of offsetting on the Balance Sheet			Related amounts not offset on the Balance Sheet			g \$'000
	a \$'000	b \$'000	c \$'000	d \$'000	e \$'000	f \$'000	
30/06/2024							
Derivatives:							
- Assets	8,391	-	8,391	(591)	-	50	7,850
- Liabilities	(958)	-	(958)	591	-	(6,320)	(6,688)
30/06/2023							
Derivatives:							
- Assets	10,405	-	10,405	(57)	-	-	10,348
- Liabilities	(4,203)	-	(4,203)	57	-	-	(4,146)

Perpetual Wholesale Diversified Income							
	Effects of offsetting on the Balance Sheet			Related amounts not offset on the Balance Sheet			g \$'000
	a \$'000	b \$'000	c \$'000	d \$'000	e \$'000	f \$'000	
30/06/2024							
Derivatives:							
- Assets	8,860	-	8,860	(3,681)	-	-	5,179
- Liabilities	(3,802)	-	(3,802)	3,681	-	(4,300)	(4,421)
30/06/2023							
Derivatives:							
- Assets	9,702	-	9,702	(4,957)	-	-	4,745
- Liabilities	(6,645)	-	(6,645)	4,957	-	(360)	(2,048)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

12. OFFSETTING FINANCIAL ASSETS AND FINANCIAL LIABILITIES (continued)

PM Capital Wholesale Enhanced Yield							
	Effects of offsetting on the Balance Sheet			Related amounts not offset on the Balance Sheet			g \$'000
	a \$'000	b \$'000	c \$'000	d \$'000	e \$'000	f \$'000	
30/06/2024							
Derivatives:							
- Assets	1,351	-	1,351	(450)	-	700	1,601
- Liabilities	(520)	-	(520)	450	-	-	(70)
30/06/2023							
Derivatives:							
- Assets	3,078	-	3,078	(557)	-	-	2,522
- Liabilities	(1,148)	-	(1,148)	557	-	(122)	(714)

Brandywine Wholesale Global Income Optimiser							
	Effects of offsetting on the Balance Sheet			Related amounts not offset on the Balance Sheet			g \$'000
	a \$'000	b \$'000	c \$'000	d \$'000	e \$'000	f \$'000	
30/06/2024							
Derivatives:							
- Assets	452	-	452	(123)	-	-	329
- Liabilities	(145)	-	(145)	123	-	-	(22)
30/06/2023							
Derivatives:							
- Assets	721	-	721	(343)	-	-	377
- Liabilities	(399)	-	(399)	343	-	-	(56)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

12. OFFSETTING FINANCIAL ASSETS AND FINANCIAL LIABILITIES (continued)

Colchester Wholesale Global Government Bond						
	Effects of offsetting on the Balance Sheet			Related amounts not offset on the Balance Sheet		
	a \$'000	b \$'000	c \$'000	d \$'000	e \$'000	f \$'000
30/06/2024						
Derivatives:						
- Assets	5,459	-	5,459	(1,396)	-	-
- Liabilities	(1,396)	-	(1,396)	1,396	-	(404)
						4,063 (404)
30/06/2023						
Derivatives:						
- Assets	4,283	-	4,283	(4,283)	-	-
- Liabilities	(5,990)	-	(5,990)	4,283	-	-
						- (1,707)

Macquarie Wholesale Dynamic Bond						
	Effects of offsetting on the Balance Sheet			Related amounts not offset on the Balance Sheet		
	a \$'000	b \$'000	c \$'000	d \$'000	e \$'000	f \$'000
30/06/2024						
Derivatives:						
- Assets	2,683	-	2,683	(89)	-	-
- Liabilities	(1,127)	-	(1,127)	89	-	(1,340)
						2,593 (2,378)
30/06/2023						
Derivatives:						
- Assets	386	-	386	-	-	-
- Liabilities	(575)	-	(575)	-	-	-
						386 (575)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

12. OFFSETTING FINANCIAL ASSETS AND FINANCIAL LIABILITIES (continued)

PIMCO Wholesale Global Bond							
	Effects of offsetting on the Balance Sheet			Related amounts not offset on the Balance Sheet			g \$'000
	a \$'000	b \$'000	c \$'000	d \$'000	e \$'000	f \$'000	
30/06/2024							
Derivatives:							
- Assets	74,829	-	74,829	(46,818)	-	31,962	59,973
- Liabilities	(52,465)	-	(52,465)	46,818	-	(10,657)	(16,303)
30/06/2023							
Derivatives:							
- Assets	133,323	-	133,323	(27,275)	-	173	106,222
- Liabilities	(108,997)	-	(108,997)	27,275	-	(131)	(81,853)

T. Rowe Price Wholesale Dynamic Global Bond							
	Effects of offsetting on the Balance Sheet			Related amounts not offset on the Balance Sheet			g \$'000
	a \$'000	b \$'000	c \$'000	d \$'000	e \$'000	f \$'000	
30/06/2024							
Derivatives:							
- Assets	5,149	-	5,149	(1,479)	-	75	3,745
- Liabilities	(2,453)	-	(2,453)	1,479	-	(388)	(1,363)
30/06/2023							
Derivatives:							
- Assets	1,437	-	1,437	(913)	-	-	524
- Liabilities	(3,481)	-	(3,481)	913	-	(10)	(2,578)

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

12. OFFSETTING FINANCIAL ASSETS AND FINANCIAL LIABILITIES (continued)

UBS Wholesale Diversified Fixed Income						
	Effects of offsetting on the Balance Sheet			Related amounts not offset on the Balance Sheet		
	a \$'000	b \$'000	c \$'000	d \$'000	e \$'000	f \$'000
30/06/2024						
Derivatives:						
- Assets	8,864	-	8,864	(1)	-	-
- Liabilities	(591)	-	(591)	1	-	-
30/06/2023						
Derivatives:						
- Assets	4,401	-	4,401	(1,454)	-	-
- Liabilities	(7,517)	-	(7,517)	1,454	-	-

Janus Henderson Wholesale Tactical Income						
	Effects of offsetting on the Balance Sheet			Related amounts not offset on the Balance Sheet		
	a \$'000	b \$'000	c \$'000	d \$'000	e \$'000	f \$'000
30/06/2024						
Derivatives:						
- Assets	165	-	165	(1)	-	1,750
- Liabilities	(2,251)	-	(2,251)	1	-	(260)
30/06/2023						
Derivatives:						
- Assets	-	-	-	-	-	-
- Liabilities	-	-	-	-	-	-

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

12. OFFSETTING FINANCIAL ASSETS AND FINANCIAL LIABILITIES (continued)

First Sentier Wholesale Geared Global Property Securities						
	Effects of offsetting on the Balance Sheet			Related amounts not offset on the Balance Sheet		
	a \$'000	b \$'000	c \$'000	d \$'000	e \$'000	f \$'000
30/06/2024						
Derivatives:						
- Assets	546	-	546	(236)	-	-
- Liabilities	(236)	-	(236)	236	-	-
30/06/2023						
Derivatives:						
- Assets	974	-	974	(239)	-	-
- Liabilities	(239)	-	(239)	239	-	-

Agreements with derivative counterparties are based on the ISDA Master Agreement. Under the terms of these arrangements, only where certain credit events occur (such as default), the net position owing/ receivable to a single counterparty in the same currency will be taken as owing and all the relevant arrangements terminated. As the Funds do not presently have a legally enforceable right of set-off, these amounts have not been offset in the balance sheet, but have been presented separately in the above table.

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

13. STRUCTURED ENTITIES

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

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

Refer to the "Related Parties Disclosures" note for the Funds' exposure to investee funds at fair value.

Yarra Wholesale Enhanced Income invests in external unit trusts. The total market value of the external unit trusts as at 30 June 2024 is \$1.28bn.

Drummond Dynamic Plus invests in external unit trusts. The total market value of the external unit trusts as at 30 June 2024 is \$8.5m.

Schroder Wholesale Absolute Return Income invests in external unit trusts. The total market value of the external unit trusts as at 30 June 2024 is \$10.2bn (30 June 2023: \$9.7bn).

Mutual Wholesale Income invests in external unit trusts. The total market value of the external unit trusts at 30 June 2024 is \$427.7m (30 June 2023: \$367.1m).

Bentham Wholesale Global Income invests in external unit trusts. The total market value of the external unit trusts at 30 June 2024 is \$3.1bn (30 June 2023: \$2.7bn).

Janus Henderson Wholesale Tactical Income invests in external unit trusts. The total market value of the external unit trusts at 30 June 2024 is \$1.0bn (30 June 2023: \$4.65bn).

14. CONTINGENT LIABILITIES AND COMMITMENTS

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

15. EVENTS AFTER BALANCE SHEET

No significant events have occurred since balance sheet date which would impact on the financial positions of the Funds disclosed in the Balance Sheets as at 30 June 2024 or on the results and cash flows of the Funds for the reporting period ended on that date.

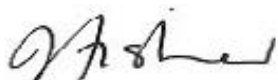
COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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

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

- a) the financial statements and notes to the financial statements of the Funds in this Financial Report are in accordance with the Corporations Act 2001, including:
 - i) complying with Australian Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements; and
 - ii) giving a true and fair view of the Funds' financial positions as at 30 June 2024 and of their performances for the reporting period ended on that date,
- b) there are reasonable grounds to believe that the Funds will be able to pay their debts as and when they become due and payable, and
- c) the financial statements comply with International Financial Reporting Standards and Interpretations issued by the International Accounting Standards Board as stated in Note 2(a)(i).

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



JoAnna Fisher
Director
Sydney
17 September 2024



Independent Auditor's Report

To the unitholders of the following Funds:

- Colonial First State Wholesale Geared Global Share Fund
- Colonial First State Investment Fund 141
- Colonial First State Specialist Fund 19
- Colonial First State Fixed Interest Fund 14
- Colonial First State Investment Fund 155
- Colonial First State Investment Fund 154
- Colonial First State Investment Fund 157
- Colonial First State Wholesale Cash Fund
- Colonial First State Wholesale Global Corporate Debt Fund
- Colonial First State Investment Fund 99
- Colonial First State Specialist Fund 33
- Colonial First State International Fixed Interest Fund 9
- Colonial First State Investment Fund 153
- Colonial First State Fixed Interest Fund 21
- Colonial First State Fixed Interest Fund 11
- Colonial First State Specialist Fund 5
- Colonial First State Investment Fund 185
- Colonial First State Investment Fund 51
- Colonial First State Investment Fund 152
- Colonial First State Specialist Fund 38
- Colonial First State Fixed Interest Fund 25
- Colonial First State Wholesale Diversified Fixed Interest Fund
- Colonial First State Investment Fund 100
- Colonial First State International Fixed Interest Fund 10
- Colonial First State Investment Fund 133
- Colonial First State International Fixed Interest Fund 3
- Colonial First State Wholesale Australian Bond Fund
- Colonial First State Investment Fund 138
- Colonial First State Fixed Interest Fund 6
- Colonial First State Fixed Interest Fund 3
- Colonial First State Investment Fund 131
- Colonial First State Investment Fund 125
- Colonial First State Wholesale Geared Australian Share Fund - Core
- Colonial First State Specialist Fund 13
- Colonial First State Wholesale Geared Share Fund
- Colonial First State Investment Fund 181
- Colonial First State Specialist Fund 14

For the purpose of this report, the term Fund and Funds denote the individual and distinct entity for which the financial information is prepared, and upon which our audit is performed. Each is to be read as a singular subject matter.

Opinion

We have audited the **Financial Report** of the Funds.

In our opinion, the accompanying **Financial Report** of the Funds gives a true and fair view, including of the Funds financial position as at 30 June 2024 and of their financial performance for the year then ended, in accordance with the *Corporations Act 2001*, in compliance with *Australian Accounting Standards* and the *Corporations Regulations 2001*.

The **Financial Report** comprises:

- Balance Sheet as at 30 June 2024;
- Statement of Comprehensive Income, Statement of Changes in Equity, and Cash Flow Statement for the year then ended;
- Notes to the Financial Statements, including material accounting policies; and
- Directors' Declaration.

Basis for Opinion

We conducted our audit in accordance with *Australian Auditing Standards*. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report.

We are independent of the Funds in accordance with the *Corporations Act 2001* and the ethical requirements of the *Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the Financial Report in Australia. We have fulfilled our other ethical responsibilities in accordance with these requirements.

Other Information

Other Information is financial and non-financial information in Funds annual report which is provided in addition to the Financial Report and the Auditor's Report. The Directors of Colonial First State Investments Limited (the Responsible Entity) are responsible for the Other Information.

The Other Information we obtained prior to the date of this Auditor's Report was the Directors' Report.

Our opinion on the Financial Report does not cover the Other Information and, accordingly, we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Report, our responsibility is to read the Other Information. In doing so, we consider whether the Other Information is materially inconsistent with the Financial Report, or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We are required to report if we conclude that there is a material misstatement of this Other Information, and based on the work we have performed on the Other Information that we obtained prior to the date of this Auditor's Report we have nothing to report.

Responsibilities of the Directors for the Financial Report

The Directors of the Responsible Entity are responsible for:

- preparing the Financial Report in accordance with the *Corporations Act 2001*, including giving a true and fair view of the financial position and performance of the Funds, and in compliance with *Australian Accounting Standards* and the *Corporations Regulations 2001*;
- implementing necessary internal control to enable the preparation of a Financial Report in accordance with the *Corporations Act 2001*, including giving a true and fair view of the financial position and performance of the Funds, and that is free from material misstatement, whether due to fraud or error; and
- assessing the Funds ability to continue as a going concern and whether the use of the going concern basis of accounting is appropriate. This includes disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate the Funds or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Report

Our objective is:

- to obtain reasonable assurance about whether the Financial Report as a whole is free from material misstatement, whether due to fraud or error; and
- to issue an Auditor's Report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with *Australian Auditing Standards* will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error. They are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Financial Report.

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



KPMG



Joshua Pearse
Partner
Sydney
17 September 2024

COLONIAL FIRST STATE INVESTMENT FUND 108

(also referred to in this Financial Report as CFS THRIVE+ SUSTAINABLE GROWTH)

ARSN : 652 568 502

ANNUAL REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

Responsible Entity of the Fund

COLONIAL FIRST STATE INVESTMENTS LIMITED

ABN: 98 002 348 352

Level 15, 400 George Street
SYDNEY NSW 2000

COLONIAL FIRST STATE INVESTMENT FUND 108

INDEX

	Page
Directors' Report	1 - 4
Auditor's Independence Declaration	5
Statement of Comprehensive Income	6
Balance Sheet	7
Statement of Changes in Equity	8
Cash Flow Statement	9
Notes to the Financial Statements	10 - 28
Directors' Declaration	29
Independent Auditor's Report to the Unitholders	30 - 31

CFS THRIVE+ SUSTAINABLE GROWTH

DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

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

The registered name of the Fund is Colonial First State Investment Fund 108 and is referred to in this Financial Report as CFS Thrive+ Sustainable Growth.

Reporting Period

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

Date of Constitution and Date of Registration of the Fund

The date of Constitution and Registration of the Fund with the Australian Securities & Investment Commission (ASIC) are as follows:

Date of Constitution	29/06/2021
Date of Registration	13/08/2021

Principal Activities

The principal activities of the Fund is to invest in accordance with the investment objectives and guidelines as set out in the current Product Disclosure Statement and its Constitution.

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

Rounding of amounts to the nearest thousand dollars

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

Comparatives

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

Review of Operations

Income

The result of the operation for the Fund for the current and previous reporting periods are tabled below:

	Period ended 30/06/2024 \$	Period ended 30/06/2023 \$
Operating profit/(loss) attributable to unitholders / Profit/(Loss) for the period	151,445	23,393

CFS THRIVE+ SUSTAINABLE GROWTH

DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

Review of Operations (continued)

Distribution to unitholders

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

	Period ended 30/06/2024 \$	Period ended 30/06/2023 \$
Amount distributed during the reporting periods	130,075	4,231

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

Exit Prices

The exit price is the price at which unitholders realise an entitlement in a fund. NAV unit price is calculated by taking the total fair value of all of the 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 price represents the ex-distribution exit unit price as at 30 June 2024, together with comparative unit price as at 30 June 2023:

	30/06/2024 \$	30/06/2023 \$
Ex-distribution exit unit price	1.1119	1.0590

Responsible Entity and Directors

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

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

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

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

Scheme Information

The Fund is a registered managed investment scheme domiciled in Australia and has its principal place of business at Level 15, 400 George Street, Sydney, New South Wales, 2000.

CFS THRIVE+ SUSTAINABLE GROWTH

DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

Unit Pricing Adjustments Policy

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

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

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

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

Significant Changes in the State of Affairs

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

There were no other significant changes in the nature of the Fund's 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 Fund in future financial periods, or
- (ii) the results of those operations in future financial periods, or
- (iii) the state of affairs of the Fund in future financial periods.

Indemnification and Insurance Premiums for Officers and Auditor

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

Likely Developments and Expected Results of Operations

The Fund is expected to continue to operate within the terms of its Constitution, and will continue to invest in accordance with its investment objectives and guidelines.

The results of the Fund's operations will be affected by a number of factors, including the performance of investment markets in which the Fund invests. 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 Fund.

CFS THRIVE+ SUSTAINABLE GROWTH

DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

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

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

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

Interests in the Fund

The units issued and redeemed in the Fund 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 Fund's assets at the end of the financial period is set out in the Balance Sheet.

Any interests in the Fund 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.

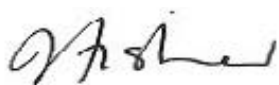
Environmental Regulation

The Fund's 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 Fund.

Auditor's Independence Declaration

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

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



JoAnna Fisher
Director
Sydney
17 September 2024



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

To the Directors of Colonial First State Investments Limited as the Responsible
Entity for Colonial First State Investment Fund 108

I declare that, to the best of my knowledge and belief, in relation to the audit of Colonial First State
Investment Fund 108 for the financial year ended 30 June 2024 there have been:

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

KPMG

KPMG

A handwritten signature in blue ink, appearing to read 'Joshua Pearce', written over a horizontal line.

Joshua Pearce
Partner
Sydney
17 September 2024

CFS THRIVE+ SUSTAINABLE GROWTH

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

		1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023
	Note	\$	\$
Investment Income			
Interest income	4	198	-
Distribution income		101,872	4,256
Net gains/(losses) on financial instruments at fair value through profit or loss		52,800	19,584
Total investment income/(loss)		154,870	23,840
Expenses			
Responsible Entity's management fees	9(c)	3,418	432
Interest expenses		6	15
Other expenses		1	-
Total operating expenses		3,425	447
Operating profit/(loss) attributable to unitholders		151,445	-
Finance costs attributable to unitholders			
Distributions to unitholders		(130,075)	-
Change in net assets attributable to unitholders from operations*		(21,370)	-
Profit/(Loss) for the period		-	23,393
Other comprehensive income for the period		-	-
Total comprehensive income for the period		-	23,393

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

* Effective from 1 July 2023, the Fund's units have been reclassified from equity to financial liability as disclosed in the "Assets Attributable to Unitholders" note.

CFS THRIVE+ SUSTAINABLE GROWTH

BALANCE SHEET AS AT 30 JUNE 2024

	Note	30/06/2024 \$	30/06/2023 \$
Assets			
Cash and cash equivalents		9,704	1,128
Trade and other receivables:			
- application monies		75,000	-
- interest		26	-
- others		92	15
Financial assets at fair value through profit or loss	6	2,964,757	519,204
Total assets		3,049,579	520,347
Liabilities			
Trade and other payables:			
- due to brokers - payable for securities purchased		74,775	-
- others		1	28
Distribution payable	9(c)	2,739	83
Responsible Entity - fee payable	9(c)	481	86
Total liabilities		77,996	197
Net assets attributable to unitholders - liability *	7	2,971,583	520,150

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

* Effective from 1 July 2023, net assets attributable to unitholders have been reclassified from equity to financial liability as it does not satisfy the criteria of puttable instruments under AASB132 Financial Instruments Presentation. Consequently, net assets attributable to unitholders are classified as financial liability as at 30 June 2024 and as equity as at 30 June 2023.

CFS THRIVE+ SUSTAINABLE GROWTH

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

	Note	30/06/2024 \$	30/06/2023 \$
Opening equity at the beginning of the period*		-	-
Profit/(Loss) for the period		-	23,393
Other comprehensive income for the period		-	-
Total comprehensive income for the period	9(c)	-	23,393
Transactions with owners in their capacity as owners			
Distribution to unitholders		-	(4,231)
Application of units		-	519,881
Redemption of units		-	(23,003)
Reinvestment during the period		-	4,110
Closing equity at the end of the period		-	520,150

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

* Effective from 1 July 2023, the Fund's units have been reclassified from equity to financial liability as disclosed in the Net Assets Attributable to Unitholders note. As a result, there are no equity transactions for the period ended 30 June 2024. Equity transactions including applications, redemptions and distributions have been disclosed in the above statement for the period ended 30 June 2023.

CFS THRIVE+ SUSTAINABLE GROWTH

CASH FLOW STATEMENT FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

	Note	1/07/2023 - 30/06/2024 \$	1/07/2022 - 30/06/2023 \$
Cash flows from operating activities			
Proceeds from sale of financial instruments at FVTPL*		426,668	10,699
Payments for purchase of financial instruments at FVTPL*		(2,642,774)	(506,063)
Interest received		172	-
Responsible Entity fee received/ (paid)		(3,100)	(361)
Interest paid		(6)	(15)
Other receipts/(payments)		(28)	28
Net cash (used in)/from operating activities	8(a)	(2,219,068)	(495,712)
Cash flows from financing activities			
Receipts from issue of units		2,706,268	519,881
Payment for redemption of units		(478,224)	(23,003)
Distributions paid		(400)	(38)
Net cash (used in)/from financing activities		2,227,644	496,840
Net movement in cash and cash equivalents		8,576	1,128
Add opening cash and cash equivalents brought forward		1,128	-
Closing cash and cash equivalents carried forward		9,704	1,128

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

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

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

* FVTPL - Fair Value through Profit and Loss

CFS THRIVE+ SUSTAINABLE GROWTH

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

1. GENERAL INFORMATION

The Fund covered in this Financial Report is Colonial First State Investment Fund 108 and is referred to as CFS Thrive+ Sustainable Growth.

The date of Constitution and Registration of the Fund with the Australian Securities & Investment Commission (ASIC) are as follows:

Date of Constitution	29/06/2021
Date of Registration	13/08/2021

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

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

The principal activities of the Fund is to invest in accordance with the investment objectives and guidelines as set out in the current Product Disclosure Statement and its Constitution.

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

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

CFS THRIVE+ SUSTAINABLE GROWTH

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

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES

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

(a) Basis of Preparation

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

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

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

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

Both the functional and presentation currency of the Fund 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 Fund is a registered scheme of a kind referred to in ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191 relating to the "rounding off" of amounts in the Directors' Report and the Financial Report. Amounts in the Directors' Report and the Financial Report have been rounded to either the nearest dollar or the nearest thousand dollars, as indicated.

(i) Compliance with International Financial Reporting Standards

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

(ii) New and Amended Standards adopted by the Fund

The Fund has adopted the following Australian Accounting Standards for the reporting period beginning 1 July 2023:

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

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

There are no other new accounting standards, amendments and interpretations that are effective for the first time for the reporting period beginning 1 July 2023 and have a material impact on the financial statements of the Fund.

CFS THRIVE+ SUSTAINABLE GROWTH

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

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

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

(i) Classification

Assets

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

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

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

Liabilities

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

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

(ii) Recognition/Derecognition

The Fund recognises 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.

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

(iii) Measurement

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

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

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

(iv) Offsetting financial instruments

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

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

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

(c) Investment Income

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

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

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

(d) Due from/to Brokers

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

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

(e) Cash and Cash Equivalents

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

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

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

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

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

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

(f) Receivables

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

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

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

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

(g) Payables

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

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

(h) Taxation

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

(i) Distributions to Unitholders

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

CFS THRIVE+ SUSTAINABLE GROWTH

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

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

(j) Net Assets Attributable to Unitholders

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

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

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

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

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

The Fund's units have been classified as a liability as they do not satisfy all the above criteria.

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

(k) Terms and Conditions on Units

Each unit issued confers upon the unitholder an equal interest in the 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;
- 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.

(l) Applications and Redemptions

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

(m) Goods and Services Tax (GST)

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

Receivables and payables are stated inclusive of GST.

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

Cash flows are included in the Cash Flow Statement 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 2024**

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

(n) Expense Recognition

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

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

(o) Use of Estimates

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

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

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

(p) Unit Prices

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

(q) Investment Entity

The Responsible Entity has determined that the Fund is an investment entity under the definition in AASB 10 as it meets the following criteria:

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

The Fund also meets all of the typical characteristics of an investment entity.

CFS THRIVE+ SUSTAINABLE GROWTH

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

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

(r) Transactions in Foreign Currencies

Items included in the Fund's 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 Fund competes for funds and is regulated. The Australian dollar is also the Fund's presentation currency.

The Fund mainly transacts in Australian currency.

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

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

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

(s) New Application of Accounting Standards

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

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

(t) Structured Entities

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

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

CFS THRIVE+ SUSTAINABLE GROWTH

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

3. AUDITOR'S REMUNERATION

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

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

	1/07/2023 - 30/06/2024 \$	1/07/2022 - 30/06/2023 \$
Audit and review of the financial reports	5,000	2,714
Other regulatory services	308	346
Other non-assurance services	-	1,562
Total services provided by KPMG/PwC	5,308	4,622

4. INTEREST INCOME

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

5. DISTRIBUTIONS TO UNITHOLDERS

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

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

Distribution Periods ended:	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	cpu	\$	cpu	\$
- 30 September	0.15	1,231	-	-
- 31 December	0.58	7,240	0.09	144
- 31 March	0.87	17,074	0.29	1,010
- 30 June	4.05	104,530	0.63	3,077
Distributions to unitholders		130,075		4,231

CFS THRIVE+ SUSTAINABLE GROWTH

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

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

(a) Fair Value Measurements

The Fund measures and recognises the following assets and liabilities at fair value on a recurring basis:

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

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

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

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

(b) Fair Value Hierarchy

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

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

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

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

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

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

CFS THRIVE+ SUSTAINABLE GROWTH

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

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

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

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

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

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

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

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

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

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

(c) Recognised Fair Value Measurements

The following table presents the Fund's assets and liabilities measured and recognised at fair value as at the end of the reporting periods.

30/06/2024	Total \$	Level 1 \$	Level 2 \$	Level 3 \$
Financial Assets at fair value through profit or loss:				
Managed Investment Schemes	2,964,757	-	2,964,757	-
Total Assets at fair value through profit or loss	2,964,757	-	2,964,757	-
30/06/2023	Total \$	Level 1 \$	Level 2 \$	Level 3 \$
Financial Assets at fair value through profit or loss:				
Managed Investment Schemes	519,204	-	519,204	-
Total Assets at fair value through profit or loss	519,204	-	519,204	-

(d) Transfers between Levels

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

CFS THRIVE+ SUSTAINABLE GROWTH

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

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS

As stipulated within the Fund's 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 respective Fund.

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

	1/07/2023 - 30/06/2024		1/07/2022 - 30/06/2023	
	No.	\$	No.	\$
Opening balance	491,198	520,150	-	-
Applications	2,504,752	2,781,268	509,789	519,881
Redemptions	(437,097)	(478,224)	(22,523)	(23,003)
Units issued upon reinvestment of distributions	113,595	127,019	3,932	4,110
Distribution to unitholders		(130,075)		(4,231)
Change in net assets attributable to unitholders from operations		151,445		-
Profit/(Loss)		-		23,393
Closing Balance*	2,672,448	2,971,583	491,198	520,150

* Effective from 1 July 2023, Net assets attributable to unitholders have been reclassified from equity to financial liability as it does not satisfy the criteria of puttable instruments under AASB132 Financial Instruments Presentation.

Consequently, net assets attributable to unitholders are classified as financial liability as at 30 June 2024 and as equity as at 30 June 2023.

(b) Capital Risk Management

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

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

CFS THRIVE+ SUSTAINABLE GROWTH

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

8. CASH AND CASH EQUIVALENTS

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

	1/07/2023 - 30/06/2024 \$	1/07/2022 - 30/06/2023 \$
Profit/(Loss) attributable to unitholders	151,445	23,393
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	426,668	10,699
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(2,642,774)	(506,063)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(52,800)	(19,584)
Distribution or Dividend income reinvested	(101,872)	(4,256)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(103)	(15)
Change in payables and other liabilities	368	114
Net Cash From/(Used In) Operating Activities	(2,219,068)	(495,712)

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

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

(c) Terms and Conditions on Cash

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

CFS THRIVE+ SUSTAINABLE GROWTH

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

9. RELATED PARTIES DISCLOSURES

(a) Responsible Entity

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

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

(b) Details of Key Management Personnel

(i) Key Management Personnel

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

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

(ii) Compensation of Key Management Personnel

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

(c) Responsible Entity's Management Fees

Under the terms of the Constitution, the Responsible Entity is entitled to receive monthly management fees which are expressed as a percentage of the total assets of the Fund (i.e. excluding liabilities). Management fees are paid directly by the Fund. 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 Statement of Comprehensive Income reflect only the amount of fees charged directly to the Fund.

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

	1/07/2023 - 30/06/2024 %	1/07/2022 - 30/06/2023 %
Management fees rate for the reporting periods	0.85	0.85

In addition to the management fee stated above a performance fee may also be payable for the Fund. Performance fees are payable if the Fund's performance outperform a specified benchmark. The performance fee expense for this Fund is in the region of 10-25% as a percentage of the total assets of the Fund. 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.

CFS THRIVE+ SUSTAINABLE GROWTH

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

9. RELATED PARTIES DISCLOSURES

(c) Responsible Entity's Management Fees

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

	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023
	\$	\$
Management fees charged/(refunded) for the reporting periods	3,418	432

Fees due to/(refund from) the Responsible Entity as at the end of the reporting period.

	1/07/2023 - 30/06/2024	1/07/2022 - 30/06/2023
	\$	\$
Fees due to/(refund from) the Responsible Entity as at the end of the reporting periods	481	86

(d) Management Expenses Recharged

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

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

(e) Bank and Deposit Accounts

Fees and expenses on bank accounts and 11am deposit accounts for the Fund 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 Fund. Such activity is undertaken in the ordinary course of business at entry and exit prices available to all investors at the time of the transaction.

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

(g) Related Party Transactions

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

(i) Terms and Conditions of Transactions with Related Parties

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

(ii) Guarantees

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

CFS THRIVE+ SUSTAINABLE GROWTH

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

9. RELATED PARTIES DISCLOSURES (continued)

(h) Investing Activities

(i) Related Managed Investment Schemes

The fund 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.	Value of Investment At Period End \$	Interest held in Investment at Period End %	Units Acquired During the Period No.	Units Disposed During the Period No.	Distribution Received \$
-----------------	---	--------------------------------------	---	--------------------------------------	--------------------------------------	--------------------------

CFS Thrive+ Sustainable Growth

Units held in:

Colonial First State Investment Fund 119

- 2024	2,580,518	2,964,757	8.90	2,483,066	382,803	101,872
- 2023	480,255	519,204	5.95	490,375	10,120	4,256

(ii) Related Listed Securities

The Fund did not invest in any related listed securities.

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

10. FINANCIAL RISK MANAGEMENT

Investing activities of 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 Investment Review Services Department of the Responsible Entity.

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

(a) Market Risk

(i) Price Risk

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

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

The table in part (b) under "Summarised Sensitivity Analysis" of the "Financial Risk Management" note to the financial statements summarises the impact of an increase/decrease of the Australian and global indexes on the 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 fair values of the Fund move according to the historical correlation with the indexes.

(ii) Foreign Exchange Risk

The Fund does not hold monetary or non-monetary assets denominated in currencies other than the Australian dollars and therefore is not exposed to foreign exchange risk.

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

(iii) Interest Rate Risk

The exposure to interest rate risk of the Fund is limited to its cash and cash equivalents or bank overdraft, which earns/ (charges) a floating rate of interest.

The table in part (b) under "Summarised Sensitivity Analysis" of the "Financial Risk Management" note to the financial statements, summarises the impact of an increase/decrease of interest rates on the Fund's 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.

CFS THRIVE+ SUSTAINABLE GROWTH

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

10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis

The following table summarises the sensitivity of the Fund's 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 Fund's 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 Fund invests. As a result, historic variations in risk variables should not be used to predict future variations in the risk variables.

The Fund may not be subject to all these risks and are denoted with "-" in the table below.

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
30/06/2024	-100 basis points \$	50 basis points \$	-10.00% \$	10.00% \$	-15.00% \$	15.00% \$
	(97)	49	-	-	(444,714)	444,714
30/06/2023	-100 basis points \$	50 basis points \$	-10.00% \$	10.00% \$	-15.00% \$	15.00% \$
	(11)	6	-	-	(77,881)	77,881

(c) Credit risk

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

(d) Liquidity risk

The Fund is exposed to daily cash redemptions of redeemable units. The Fund primarily holds investments in managed investment schemes which are managed by the Responsible Entity. These investments are readily disposable.

The Fund does not invest in derivatives and are therefore not subject to liquidity risk.

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

11. DERIVATIVE FINANCIAL INSTRUMENTS

In the normal course of business the 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.

The Fund did not enter into transactions in any derivative financial instruments during the current and previous reporting periods.

12. OFFSETTING FINANCIAL ASSETS AND FINANCIAL LIABILITIES

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

The Fund does not invest in derivatives and is therefore not subject to master netting arrangements.

13. STRUCTURED ENTITIES

The Fund has exposures to unconsolidated structured entities through trading activities. The Fund typically has no other involvement with the structured entity other than the securities it holds as part of trading activities and its maximum exposure to loss is restricted to the carrying value of the asset.

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

Refer to the "Related Parties Disclosures" note for the Fund's exposure to investee funds at fair value.

14. CONTINGENT LIABILITIES AND COMMITMENTS

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

15. EVENTS AFTER BALANCE SHEET

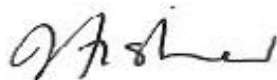
No significant events have occurred since balance sheet date which would impact on the financial positions of the Fund disclosed in the Balance Sheet as at 30 June 2024 or on the results and cash flows of the Fund for the reporting period ended on that date.

CFS THRIVE+ SUSTAINABLE GROWTH
DIRECTORS' DECLARATION
FOR THE REPORTING PERIOD ENDED 30 JUNE 2024

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

- a) the financial statements and notes to the financial statements of the above mentioned Fund are in accordance with the Corporations Act 2001, including:
 - i) complying with Australian Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements; and
 - ii) giving a true and fair view of the Fund's financial position as at 30 June 2024 and of its performance for the reporting period ended on that date, and
- b) there are reasonable grounds to believe that the Fund will be able to pay its debts as and when they become due and payable, and
- c) the financial statements comply with International Financial Reporting Standards and Interpretations issued by the International Accounting Standards Board as stated in Note 2(a)(i).

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



JoAnna Fisher
Director
Sydney
17 September 2024



Independent Auditor's Report

To the unitholders of Colonial First State Investment Fund 108

Opinion

We have audited the **Financial Report** of Colonial First State Investment Fund 108 (the Fund).

In our opinion, the accompanying **Financial Report** of the Fund gives a true and fair view, including of the Fund's financial position as at 30 June 2024 and of its financial performance for the year then ended, in accordance with the *Corporations Act 2001*, in compliance with *Australian Accounting Standards* and the *Corporations Regulations 2001*.

The **Financial Report** comprises:

- Balance Sheet as at 30 June 2024;
- Statement of Comprehensive Income, Statement of Changes in Equity, and Cash Flow Statement for the year then ended;
- Notes to the Financial Statements, including material accounting policies; and
- Directors' Declaration.

Basis for Opinion

We conducted our audit in accordance with *Australian Auditing Standards*. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report.

We are independent of the Fund in accordance with the *Corporations Act 2001* and the ethical requirements of the *Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the Financial Report in Australia. We have fulfilled our other ethical responsibilities in accordance with these requirements.

Other Information

Other Information is financial and non-financial information in Fund's annual report which is provided in addition to the Financial Report and the Auditor's Report. The Directors of Colonial First State Investments Limited (the Responsible Entity) are responsible for the Other Information.

The Other Information we obtained prior to the date of this Auditor's Report was the Directors' Report.

Our opinion on the Financial Report does not cover the Other Information and, accordingly, we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Report, our responsibility is to read the Other Information. In doing so, we consider whether the Other Information is materially inconsistent with the Financial Report, or our knowledge obtained in the audit, or otherwise appears to be materially misstated.



We are required to report if we conclude that there is a material misstatement of this Other Information, and based on the work we have performed on the Other Information that we obtained prior to the date of this Auditor's Report we have nothing to report.

Responsibilities of the Directors for the Financial Report

The Directors of the Responsible Entity are responsible for:

- preparing the Financial Report in accordance with the *Corporations Act 2001*, including giving a true and fair view of the financial position and performance of the Fund, and in compliance with *Australian Accounting Standards* and the *Corporations Regulations 2001*;
- implementing necessary internal control to enable the preparation of a Financial Report in accordance with the *Corporations Act 2001*, including giving a true and fair view of the financial position and performance of the Fund, and that is free from material misstatement, whether due to fraud or error; and
- assessing the Fund's ability to continue as a going concern and whether the use of the going concern basis of accounting is appropriate. This includes disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate the Fund or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Report

Our objective is:

- to obtain reasonable assurance about whether the Financial Report as a whole is free from material misstatement, whether due to fraud or error; and
- to issue an Auditor's Report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with *Australian Auditing Standards* will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error. They are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Financial Report.

A further description of our responsibilities for the audit of the Financial Report is located at the *Auditing and Assurance Standards Board* website at:

http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf This description forms part of our Auditor's Report.

KPMG

KPMG

Joshua Pearce
Partner
Sydney
17 September 2024

Enquiries

Investor Services: **13 13 36**

Website: **www.cfs.com.au**

Email: **contactus@cfs.com.au**

The Colonial First State FirstChoice Wholesale Investments Product Disclosure Statement (PDS) was issued on 18 November 2023. The Supplementary Product Disclosure Statements dated 16 March 2024 and 15 June 2024 supplement the Colonial First State FirstChoice Wholesale Investments PDS.