COLONIAL FIRST STATE

MANAGED INVESTMENT FUNDS (MIF)

We're reducing the fees on your account

As part of our commitment to delivering better outcomes for members, from 1 March 2020, we are reducing the fees you pay for your investments in the Colonial First State Managed Investment Funds.

What you need to know

From 1 March 2020

- 1 We're reducing management costs of the funds by between 0.55% pa and 1.10% pa.
- 2 As part of the simplification of our fee arrangements, any fee rebates in place will also cease.
- 3 We'll stop paying commissions to financial advisers.

All members will experience lower fees as a result of these changes.

MANAGEMENT COSTS REDUCTIONS EFFECTIVE 1 MARCH 2020

		Estimated	Estimated management costs¹ (p.a.)		
FUND NAME	APIR	CURRENT COSTS	FROM 1 MARCH 2020	REDUCTION ³	
Strategic Cash	FSF0032AU	0.99%	0.44%	0.55%	
Developing Companies	FSF0035AU	2.27%	1.32%	0.95%	
Australian Share	FSF0014AU	1.79%	0.99%	0.80%	
Future Leaders	FSF0007AU	2.02%	1.32%	0.70%	
Geared Share ²	FSF0044AU	1.47%(g)/3.19%(n)	1.05%(g)/2.26%(n)	0.42%(g)/0.93%(n)	
Imputation	FSF0013AU	1.79%	0.99%	0.80%	
Stewart Investors Worldwide Leaders	FSF0048AU	2.09%	1.19%	0.90%	
Property Securities	FSF0012AU	1.55%	0.85%	0.70%	
Janus Henderson Global Natural Resources	FSF0041AU	2.30%	1.20%	1.10%	
Balanced	FSF0006AU	1.55%	0.90%	0.65%	
Conservative	FSF0021AU	1.44%	0.79%	0.65%	
Diversified	FSF0022AU	1.80%	1.00%	0.80%	
FirstChoice Geared Global Share ²	FSF0169AU	1.79%(g)/2.71%(n)	1.20%(g)/1.81%(n)	0.59%(g)/0.90%(n)	
Global Health & Biotechnology	FSF0145AU	2.09%	1.19%	0.90%	
Global Technology & Communications	FSF0144AU	2.09%	1.19%	0.90%	
High Growth	FSF0077AU	2.14%	1.19%	0.95%	
Balanced Nil Entry	FSF0198AU	1.55%	0.90%	0.65%	
Conservative Nil Entry	FSF0197AU	1.44%	0.79%	0.65%	
Diversified Nil Entry	FSF0199AU	1.80%	1.00%	0.80%	
Geared Share Nil Entry ²	FSF0205AU	1.47%(g)/3.19%(n)	1.05%(g)/2.26%(n)	0.42%(g)/0.93%(n)	
Imputation Nil Entry	FSF0202AU	1.79%	0.99%	0.80%	
Property Securities Nil Entry	FSF0211AU	1.55%	0.85%	0.70%	

These figures are inclusive of the net effect of GST.

³ This reduction includes an allowance for the removal of ongoing adviser trail remuneration of up to 0.66% p.a. for the Geared Share Fund and FirstChoice Geared Global Share Fund and up to 0.44% p.a. for all of the other funds.



¹ Management costs include management fees, estimated performance fees (if applicable), investment expenses and custody fees.

² The two figures shown above for the geared share funds are based on the gross (g) assets (which includes the fund's borrowings and is the lower of the two fees) and on net (n) assets (which excludes the fund's borrowings and is the lower of the two fees) and on net (n) assets (which includes the fund's borrowings and is the lower of the two fees) and on net (n) assets (which includes the fund's borrowings and is the lower of the two fees) and on net (n) assets (which includes the fund's borrowings and is the lower of the two fees) and on net (n) assets (which includes the fund's borrowings and is the lower of the two fees) and on net (n) assets (which includes the fund's borrowings and is the lower of the two fees) and on net (n) assets (which includes the fund's borrowings and is the lower of the two fees) and on net (n) assets (which includes the fund's borrowings and is the lower of the two fees).

Find out more Talk to your financial adviser. If you have a financial adviser linked to your account, their details are provided on the front page of your latest Managed Investment Funds statement. If you don't have a financial adviser and would like help getting in touch with one, call us on 13 13 36 and we can help to find one near you.

You can also phone Colonial First State on 13 13 36 - Monday to Friday 8am-7pm (Sydney time) to discuss your

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circumstances or make any changes.

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financial adviser. You can obtain a PDS, FSG, and Product Flyer from colonialfirststate.com.au or by calling us on 13 13 36.