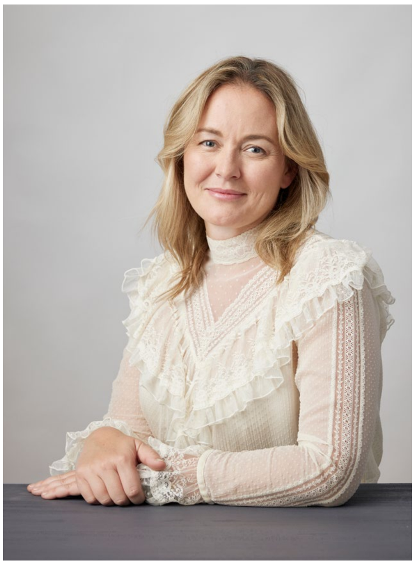
Accelerate Series Class E Funds

2025 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 2025 for the Colonial First State Accelerate Series - Class E Funds.

These statements are the final component of the reporting information for the 2024–2025 financial year.

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,

Kelly Power
Chief Executive Officer of CFS Superannuation

ACCELERATE SERIES - CLASS E FUNDS

ANNUAL REPORT
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

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

ACCELERATE SERIES - CLASS E FUNDS

Represented by:

	ARSN
Colonial First State Investment Fund 235	669 610 011
Colonial First State Investment Fund 236	669 609 750
Colonial First State Investment Fund 237	669 609 269
Colonial First State Investment Fund 238	669 608 833
Colonial First State Investment Fund 252	669 596 123
Colonial First State Investment Fund 239	669 608 655
Colonial First State Investment Fund 231	669 601 950
Colonial First State Investment Fund 241	669 599 473
Colonial First State Investment Fund 243	669 598 636
Colonial First State Investment Fund 244	669 597 586
Colonial First State Investment Fund 245	669 597 022
Colonial First State Investment Fund 159	662 151 975
Colonial First State Investment Fund 260	669 592 090
Colonial First State Investment Fund 261	669 591 100
Colonial First State Investment Fund 162	662 166 421
Colonial First State Investment Fund 163	662 154 225
Colonial First State Investment Fund 205	669 611 858
Colonial First State Investment Fund 256	669 595 779
Colonial First State Investment Fund 257	669 595 537
Colonial First State Investment Fund 258	669 593 962
Colonial First State Investment Fund 262	669 589 753
Colonial First State Investment Fund 264	669 585 764
Colonial First State Investment Fund 265	669 588 005
Colonial First State Investment Fund 266	669 587 419
Colonial First State Investment Fund 267	669 586 627
Colonial First State Investment Fund 230	669 602 304
Colonial First State Investment Fund 232	669 601 718
Colonial First State Investment Fund 268	669 584 025
Colonial First State Investment Fund 269	669 584 838
Colonial First State Investment Fund 271	669 583 493
Colonial First State Investment Fund 272	669 585 102
Colonial First State Investment Fund 273	669 582 610
Colonial First State Investment Fund 275	669 584 212
Colonial First State Investment Fund 277	669 583 671
Colonial First State Investment Fund 278	669 581 766
Colonial First State Investment Fund 251	669 644 795
Colonial First State Investment Fund 246	669 600 631
Colonial First State Investment Fund 248	669 599 491
Colonial First State Investment Fund 249	669 598 743
Colonial First State Investment Fund 250	669 599 008
Colonial First State Investment Fund 270	669 584 472
Colonial First State Investment Fund 247	669 600 042
Colonial First State Investment Fund 189	669 587 099
Colonial First State Investment Fund 192	669 587 697
Colonial First State Investment Fund 193	669 588 747
Colonial First State Investment Fund 164	662 154 369
Colonial First State Investment Fund 174	662 169 708
Colonial First State Investment Fund 233	669 601 361

ACCELERATE SERIES - CLASS E FUNDS

Represented by:

	ARSN
Colonial First State Investment Fund 175	662 169 771
Colonial First State Investment Fund 225	669 603 669
Colonial First State Investment Fund 176	662 170 792
Colonial First State Investment Fund 228	669 602 868
Colonial First State Investment Fund 194	669 591 897
Colonial First State Investment Fund 195	669 590 649
Colonial First State Investment Fund 196	669 589 771
Colonial First State Investment Fund 197	669 591 440
Colonial First State Investment Fund 198	669 594 889
Colonial First State Investment Fund 199	669 593 113
Colonial First State Investment Fund 200	669 596 114
Colonial First State Investment Fund 201	669 597 513
Colonial First State Investment Fund 202	669 598 261
Colonial First State Investment Fund 203	669 610 039
Colonial First State Investment Fund 204	669 611 385
Colonial First State Investment Fund 242	669 599 017
Colonial First State Investment Fund 280	679 037 864
Colonial First State Investment Fund 285	679 049 962
Colonial First State Investment Fund 286	679 054 061
Colonial First State Investment Fund 295	679 077 662

ACCELERATE SERIES - CLASS E FUNDS

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DIRECTORS' REPORT
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

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 and the auditor's report thereon.

Reporting Period

The current reporting period is from 1 July 2024 (or date of registration of the Fund) to 30 June 2025.
The comparative reporting period is from 1 July 2023 (or date of registration of the Fund) to 30 June 2024.

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 Investment Fund 235	Janus Henderson Tactical Income - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 236	Fidelity Australian Equities - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 237	Schroder Australian Equity Fund - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 238	Barrow Hanley Global Share - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 252	Bentham Global Income - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 239	AB Managed Volatility Equities Fund - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 231	Bennelong ex-20 Australian Equities Fund - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 241	GQG Partners Global Equity Fund - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 243	PIMCO Global Bond Fund - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 244	Colchester Global Government Bond Fund - Class E	31/05/2023	12/07/2023

DIRECTORS' REPORT
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

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 245	Macquarie Income Opportunities - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 159	Acadian Global Managed Volatility Equity Fund – Class E	18/08/2022	13/09/2022
Colonial First State Investment Fund 260	Aspect Diversified Futures Fund – Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 261	Aspect Absolute Return Fund - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 162	DNR Capital Australian Equities High Conviction - Class E	18/08/2022	13/09/2022
Colonial First State Investment Fund 163	Fidelity Asia - Class E	18/08/2022	13/09/2022
Colonial First State Investment Fund 205	ClearBridge RARE Infrastructure Value - Class E (formerly First Sentier Global Listed Infrastructure - Class E)	31/05/2023	12/07/2023
Colonial First State Investment Fund 256	Investors Mutual Australian Share - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 257	Kapstream Absolute Return Income - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 258	Macquarie Global Listed Real Estate - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 262	Pendal Property Investment - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 264	Perpetual Diversified Income - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 265	Quay Global Real Estate - Unhedged - Class E	31/05/2023	12/07/2023

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 266	T. Rowe Price Global Equity - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 267	Western Asset Australian Bond - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 230	Antipodes Global Fund - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 232	Eiger Australian Small Companies Fund - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 268	Bell Global Emerging Companies - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 269	First Sentier Concentrated Australian Share - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 271	Intermede Global Equities - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 272	Magellan Global Share - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 273	Magellan Infrastructure - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 275	PIMCO Diversified Fixed Interest - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 277	RQI Australian Value - Class E (formerly Realindex Australian Share Value - Class E)	31/05/2023	12/07/2023
Colonial First State Investment Fund 278	RQI Emerging Markets Value - Class E (formerly Realindex Emerging Markets Value - Class E)	31/05/2023	12/07/2023
Colonial First State Investment Fund 251	RQI Global Value - Class E (formerly Realindex Global Share Value - Class E)	31/05/2023	12/07/2023

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 246	Resolution Capital Global Property Securities - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 248	Solaris Core Australian Equity - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 249	Martin Currie Real Income - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 250	Talaria Global Equity Fund - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 270	GQG Partners Global Equity - Hedged - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 247	Royal London Core Global Share - Class E (formerly IronBark Royal London Core Global Share - Class E)	31/05/2023	12/07/2023
Colonial First State Investment Fund 189	Drummond Dynamic Plus - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 192	Infinity Core Australian Equity - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 193	Infinity SMID Australian Equity - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 164	Brandywine Global Income Optimiser - Class E	18/08/2022	13/09/2022
Colonial First State Investment Fund 174	Sage Capital Equity Plus - Class E	18/08/2022	13/09/2022
Colonial First State Investment Fund 233	OC Premium Small Companies - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 175	PIMCO Australian Bond - Class E	18/08/2022	13/09/2022

DIRECTORS' REPORT
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

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 225	Yarra Enhanced Income - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 176	Pendal Monthly Income Plus - Class E	18/08/2022	13/09/2022
Colonial First State Investment Fund 228	Franklin Australian Absolute Return Bond - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 194	Antares Ex-20 Australian Equities - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 195	Daintree Core Income - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 196	Janus Henderson Diversified Credit - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 197	CFS Global Infrastructure Securities - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 198	Fortlake Real-Income Fund - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 199	Skerryvore Global Emerging Markets All-Cap Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 200	Platypus Australian Equities - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 201	Capital Group New Perspective - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 202	Colchester Emerging Market Bond - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 203	Capital Group New Perspective - Hedged - Class E	31/05/2023	12/07/2023

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 204	CFS Core Cash - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 242	Perpetual Share-Plus Long-Short - Class E (formerly Antares Ex-20 Australian Equities - Class E)	31/05/2023	12/07/2023
Colonial First State Investment Fund 280	Pendal Australian Share - Class E (formerly Perpetual Australian Share - Class E)	6/07/2024	25/07/2024
Colonial First State Investment Fund 285	Macquarie Dynamic Bond - Class E	6/07/2024	25/07/2024
Colonial First State Investment Fund 286	Longwave Australian Small Companies - Class E	6/07/2024	25/07/2024
Colonial First State Investment Fund 295	Cohen & Steers Global Listed Infra - Class E	6/07/2024	25/07/2024

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 Information Memorandums and their Constitutions.

Please refer to the current Information Memorandums 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.

DIRECTORS' REPORT
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

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 30/06/2025 $'000	Period ended 30/06/2024 $'000
Janus Henderson Tactical Income - Class E	455	17
Fidelity Australian Equities - Class E	1,752	126
Schroder Australian Equity Fund - Class E	1,320	66
Barrow Hanley Global Share - Class E ^	1,668,324	86,784
Bentham Global Income - Class E ^	345,073	(380)
AB Managed Volatility Equities Fund - Class E ^	225,228	3,270
Bennelong ex-20 Australian Equities Fund - Class E ^	(37,720)	(3,356)
GQG Partners Global Equity Fund - Class E ^	(231,116)	30,801
PIMCO Global Bond Fund - Class E	584	11
Colchester Global Government Bond Fund - Class E ^	96,391	(429)
Macquarie Income Opportunities - Class E ^	169,662	2,653
Acadian Global Managed Volatility Equity Fund – Class E ^	272,059	4,061
Aspect Diversified Futures Fund – Class E ^	(123,439)	(1,191)
Aspect Absolute Return Fund - Class E ^	(17,881)	(1,631)
DNR Capital Australian Equities High Conviction - Class E ^	32,002	(1,139)
Fidelity Asia - Class E ^	237,222	(3,842)
ClearBridge RARE Infrastructure Value - Class E ^	352,424	2,532
Investors Mutual Australian Share - Class E ^	57,688	4,529
Kapstream Absolute Return Income - Class E ^	24,664	406
Macquarie Global Listed Real Estate - Class E ^	43,651	2,674
Pendal Property Investment - Class E ^	43,086	1,646
Perpetual Diversified Income - Class E ^	172,021	3,167
Quay Global Real Estate - Unhedged - Class E ^	11,537	335
T. Rowe Price Global Equity - Class E ^	482,074	12,733
Western Asset Australian Bond - Class E	1,003	9
Antipodes Global Fund - Class E ^	38,528	1,269
Eiger Australian Small Companies Fund - Class E ^	25,516	2,617
Bell Global Emerging Companies - Class E ^	324,253	(1,451)
First Sentier Concentrated Australian Share - Class E ^	181,428	1,449
Intermede Global Equities - Class E ^	(872)	1,130
Magellan Global Share - Class E ^	48,695	665
Magellan Infrastructure - Class E ^	82,272	(759)
PIMCO Diversified Fixed Interest - Class E ^	17,003	104
RQI Australian Value - Class E	1,644	(7)
RQI Emerging Markets Value - Class E ^	689,793	(3,468)
RQI Global Value - Class E	1,739	(9)
Resolution Capital Global Property Securities - Class E ^	4,227	1,791
Solaris Core Australian Equity - Class E ^	103,788	311
Martin Currie Real Income - Class E ^	169,116	(12,907)
Talaria Global Equity Fund - Class E ^	39,452	(2,525)
GQG Partners Global Equity - Hedged - Class E ^	(1,015,326)	691,099
Royal London Core Global Share - Class E ^	424,514	20,869
Drummond Dynamic Plus - Class E ^	94,258	205
Infinity Core Australian Equity - Class E ^	190,794	(1,487)

DIRECTORS' REPORT
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

Review of Operations (continued)

Income (continued)

Name of Fund	Profit/(Loss) Attributable to unitholders	
	Period ended 30/06/2025 $'000	Period ended 30/06/2024 $'000
Infinity SMID Australian Equity - Class E ^	210,149	(2,525)
Brandywine Global Income Optimiser - Class E ^	12,769	(214)
Sage Capital Equity Plus - Class E ^	116,145	1,853
OC Premium Small Companies - Class E ^	(27,385)	497
PIMCO Australian Bond - Class E ^	146,204	39
Yarra Enhanced Income - Class E ^	446,200	10,438
Pendal Monthly Income Plus - Class E ^	81,611	223
Franklin Australian Absolute Return Bond - Class E ^	6,844	163
Antares Ex-20 Australian Equities - Class E ^	37,490	n/a
Daintree Core Income - Class E ^	60,817	n/a
Janus Henderson Diversified Credit - Class E ^	434	n/a
CFS Global Infrastructure Securities - Class E ^	11,373	n/a
Fortlake Real-Income Fund - Class E ^	517	n/a
Skerryvore Global Emerging Markets All-Cap Class E ^	3,487	n/a
Platypus Australian Equities - Class E ^	(305)	n/a
Capital Group New Perspective - Class E ^	1,085	n/a
Colchester Emerging Market Bond - Class E ^	787	n/a
Capital Group New Perspective - Hedged - Class E ^	919	n/a
CFS Core Cash - Class E ^	306	n/a
Perpetual Share-Plus Long-Short - Class E ^	30,904	n/a
Pendal Australian Share - Class E ^	832	n/a
Macquarie Dynamic Bond - Class E ^	2,433	n/a
Longwave Australian Small Companies - Class E ^	382	n/a
Cohen & Steers Global Listed Infra - Class E ^	55	n/a

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

DIRECTORS' REPORT
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

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 30/06/2025 $'000	Period ended 30/06/2024 $'000
Janus Henderson Tactical Income - Class E	392	107
Fidelity Australian Equities - Class E	1,928	324
Schroder Australian Equity Fund - Class E	1,227	279
Barrow Hanley Global Share - Class E ^	1,199,164	570,131
Bentham Global Income - Class E ^	358,241	83,529
AB Managed Volatility Equities Fund - Class E ^	180,242	17,416
Bennelong ex-20 Australian Equities Fund - Class E ^	8,829	588
GQG Partners Global Equity Fund - Class E ^	197,807	183,991
PIMCO Global Bond Fund - Class E	80	2
Colchester Global Government Bond Fund - Class E ^	106,386	2,304
Macquarie Income Opportunities - Class E ^	155,227	1,014
Acadian Global Managed Volatility Equity Fund – Class E ^	283,554	35,383
Aspect Diversified Futures Fund – Class E ^	2,090	6,585
Aspect Absolute Return Fund - Class E ^	1,078	4,703
DNR Capital Australian Equities High Conviction - Class E ^	42,920	4,579
Fidelity Asia - Class E ^	104,588	1,430
ClearBridge RARE Infrastructure Value - Class E ^	133,659	6,845
Investors Mutual Australian Share - Class E ^	193,624	11,275
Kapstream Absolute Return Income - Class E ^	41,186	337
Macquarie Global Listed Real Estate - Class E ^	37,010	4,555
Pendal Property Investment - Class E ^	61,389	11,467
Perpetual Diversified Income - Class E ^	227,269	11,651
Quay Global Real Estate - Unhedged - Class E ^	25,359	7,131
T. Rowe Price Global Equity - Class E ^	1,313,073	46,828
Western Asset Australian Bond - Class E	809	35
Antipodes Global Fund - Class E ^	28,612	4,204
Eiger Australian Small Companies Fund - Class E ^	12,228	355
Bell Global Emerging Companies - Class E ^	597,261	2,230
First Sentier Concentrated Australian Share - Class E ^	20,721	103
Intermede Global Equities - Class E ^	2,589	279
Magellan Global Share - Class E ^	95,016	15,276
Magellan Infrastructure - Class E ^	42,516	1,088
PIMCO Diversified Fixed Interest - Class E ^	13,675	1,502
RQI Australian Value - Class E	2,147	65
RQI Emerging Markets Value - Class E ^	526,405	74,086
RQI Global Value - Class E	1,785	206
Resolution Capital Global Property Securities - Class E ^	8,105	278
Solaris Core Australian Equity - Class E ^	118,954	4,832
Martin Currie Real Income - Class E ^	134,642	16,423
Talaria Global Equity Fund - Class E ^	54,292	5,264
GQG Partners Global Equity - Hedged - Class E ^	144,186	1,013,974
Royal London Core Global Share - Class E ^	487,649	88,239
Drummond Dynamic Plus - Class E ^	7,501	75
Infinity Core Australian Equity - Class E ^	78,779	486
Infinity SMID Australian Equity - Class E ^	94,903	129
Brandywine Global Income Optimiser - Class E ^	1,861	44

DIRECTORS' REPORT
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

Review of Operations (continued)

Distribution to unitholders (continued)

Name of Fund	Period ended 30/06/2025 $'000	Period ended 30/06/2024 $'000
Sage Capital Equity Plus - Class E ^	148,321	4,541
OC Premium Small Companies - Class E ^	17,130	434
PIMCO Australian Bond - Class E ^	83,328	1,129
Yarra Enhanced Income - Class E ^	569,386	26,194
Pendal Monthly Income Plus - Class E ^	85,354	4,035
Franklin Australian Absolute Return Bond - Class E ^	16,973	301
Antares Ex-20 Australian Equities - Class E ^	16,515	n/a
Daintree Core Income - Class E ^	104,350	n/a
Janus Henderson Diversified Credit - Class E ^	486	n/a
CFS Global Infrastructure Securities - Class E ^	6,658	n/a
Fortlake Real-Income Fund - Class E ^	3,005	n/a
Skerryvore Global Emerging Markets All-Cap Class E ^	1,993	n/a
Platypus Australian Equities - Class E ^	340	n/a
Capital Group New Perspective - Class E ^	1,225	n/a
Colchester Emerging Market Bond - Class E ^	563	n/a
Capital Group New Perspective - Hedged - Class E ^	1,084	n/a
CFS Core Cash - Class E ^	307	n/a
Perpetual Share-Plus Long-Short - Class E ^	55,307	n/a
Pendal Australian Share - Class E ^	35,074	n/a
Macquarie Dynamic Bond - Class E ^	128	n/a
Longwave Australian Small Companies - Class E ^	145	n/a
Cohen & Steers Global Listed Infra - Class E ^	270	n/a

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

Details of the income distributions for the reporting periods ended 30 June 2025 and 30 June 2024 are disclosed in the "Distributions to Unitholders" note to the financial statements.

Review of Operations (continued)

Exit Prices

The exit price is the price at which unitholders realise an entitlement in a fund and is calculated by deducting a predetermined cost of selling (commonly known as the "sell spread"), if applicable, from the net asset value per unit ("NAV unit price") of a fund. NAV unit price is calculated by taking the total fair value of all of the Funds' assets on a particular day, adjusting for any liabilities and then dividing the net fund value by the total number of units held by unitholders on that day. The following unit prices represent the ex-distribution exit unit prices as at 30 June 2025, together with comparative unit prices as at 30 June 2024:

Name of Fund	30/06/2025 $	30/06/2024 $
Janus Henderson Tactical Income - Class E	1.0167	0.9982
Fidelity Australian Equities - Class E	0.9724	0.9901
Schroder Australian Equity Fund - Class E	1.0171	0.9968
Barrow Hanley Global Share - Class E	0.9832	0.9376
Bentham Global Income - Class E	1.0292	1.0093
AB Managed Volatility Equities Fund - Class E	1.1067	1.0375
Bennelong ex-20 Australian Equities Fund - Class E	1.1603	1.1368
GQG Partners Global Equity Fund - Class E	1.1607	1.2154
PIMCO Global Bond Fund - Class E	1.1222	1.0669
Colchester Global Government Bond Fund - Class E	1.0611	1.0428
Macquarie Income Opportunities - Class E	1.0815	1.0542
Acadian Global Managed Volatility Equity Fund – Class E	1.1199	1.0578
Aspect Diversified Futures Fund – Class E	0.7765	0.9784
Aspect Absolute Return Fund - Class E	0.9469	0.9617
DNR Capital Australian Equities High Conviction - Class E	1.1122	1.0968
Fidelity Asia - Class E	1.1749	1.0219
ClearBridge RARE Infrastructure Value - Class E	1.2625	1.1018
Investors Mutual Australian Share - Class E	1.0329	1.0638
Kapstream Absolute Return Income - Class E	1.0134	1.0083
Macquarie Global Listed Real Estate - Class E	1.2029	1.1203
Pendal Property Investment - Class E	1.3688	1.2584
Perpetual Diversified Income - Class E	1.0144	1.0113
Quay Global Real Estate - Unhedged - Class E	1.2419	1.1374
T. Rowe Price Global Equity - Class E	1.1330	1.1774
Western Asset Australian Bond - Class E	1.0548	1.0297
Antipodes Global Fund - Class E	1.1018	0.9627
Eiger Australian Small Companies Fund - Class E	1.1738	1.0872
Bell Global Emerging Companies - Class E	1.1299	1.0489
First Sentier Concentrated Australian Share - Class E	1.3125	1.1741
Intermede Global Equities - Class E	1.1237	1.0866
Magellan Global Share - Class E	0.9792	1.0363
Magellan Infrastructure - Class E	1.1949	1.0535
PIMCO Diversified Fixed Interest - Class E	1.0654	1.0283
RQI Australian Value - Class E	1.1240	1.0709
RQI Emerging Markets Value - Class E	1.0650	0.9903
RQI Global Value - Class E	1.0836	1.0213
Resolution Capital Global Property Securities - Class E	1.1514	1.1078
Solaris Core Australian Equity - Class E	1.1232	1.0837
Martin Currie Real Income - Class E	1.0225	1.0168
Talaria Global Equity Fund - Class E	0.9390	0.9133
GQG Partners Global Equity - Hedged - Class E	1.0465	1.1303
Royal London Core Global Share - Class E	1.1163	1.1203
Drummond Dynamic Plus - Class E	1.0830	1.0203

DIRECTORS' REPORT
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

Review of Operations (continued)

Exit Prices (continued)

Name of Fund	30/06/2025 $	30/06/2024 $
Infinity Core Australian Equity - Class E	1.0970	1.0085
Infinity SMID Australian Equity - Class E	1.1672	0.9876
Brandywine Global Income Optimiser - Class E	1.0747	1.0173
Sage Capital Equity Plus - Class E	1.1152	1.0723
OC Premium Small Companies - Class E	1.0682	1.0972
PIMCO Australian Bond - Class E	1.0525	1.0082
Yarra Enhanced Income - Class E	1.0269	1.0158
Pendal Monthly Income Plus - Class E	1.0269	1.0072
Franklin Australian Absolute Return Bond - Class E	1.0118	0.9865
Antares Ex-20 Australian Equities - Class E	1.0514	n/a
Daintree Core Income - Class E	0.9871	n/a
Janus Henderson Diversified Credit - Class E	0.9954	n/a
CFS Global Infrastructure Securities - Class E	1.0502	n/a
Fortlake Real-Income Fund - Class E	0.9554	n/a
Skerryvore Global Emerging Markets All-Cap Class E	0.9291	n/a
Platypus Australian Equities - Class E	0.9353	n/a
Capital Group New Perspective - Class E	0.9861	n/a
Colchester Emerging Market Bond - Class E	1.0219	n/a
Capital Group New Perspective - Hedged - Class E	0.9836	n/a
CFS Core Cash - Class E	1.0004	n/a
Perpetual Share-Plus Long-Short - Class E	0.9521	n/a
Pendal Australian Share - Class E	0.9806	n/a
Macquarie Dynamic Bond - Class E	1.0223	n/a
Longwave Australian Small Companies - Class E	1.0234	n/a
Cohen & Steers Global Listed Infra - Class E	0.9785	n/a

DIRECTORS' REPORT
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

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	Resigned on 31 July 2025.
Bryce Sterling Quirk	Appointed on 31 July 2025.

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 2025

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 2025

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 2025

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 Investment Fund 235
- Colonial First State Investment Fund 236
- Colonial First State Investment Fund 237
- Colonial First State Investment Fund 238
- Colonial First State Investment Fund 252
- Colonial First State Investment Fund 239
- Colonial First State Investment Fund 231
- Colonial First State Investment Fund 241
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- Colonial First State Investment Fund 204
- Colonial First State Investment Fund 242
- Colonial First State Investment Fund 280
- Colonial First State Investment Fund 285
- Colonial First State Investment Fund 286
- Colonial First State Investment Fund 295

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 2025 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

Joshua Pearse
Partner
Sydney
17 September 2025

ACCELERATE SERIES - CLASS E FUNDS

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

		Janus Henderson Tactical Income - Class E		Fidelity Australian Equities - Class E		Schroder Australian Equity Fund - Class E	
Investment Income	**Note**	**1/07/2024 - 30/06/2025 $'000**	**12/07/2023 - 30/06/2024 $'000**	**1/07/2024 - 30/06/2025 $'000**	**12/07/2023 - 30/06/2024 $'000**	**1/07/2024 - 30/06/2025 $'000**	**12/07/2023 - 30/06/2024 $'000**
Interest income	4	1	-	3	1	2	1
Distribution income		370	101	1,540	308	1,117	263
Net gains/(losses) on financial instruments at fair value through profit or loss		62	(87)	156	(196)	145	(209)
Other income		-	1	-	-	-	-
Responsible Entity fees rebate	9(c)	22	2	53	13	56	12
Total investment income/(loss)		**455**	**17**	**1,752**	**126**	**1,320**	**67**
Expenses							
Other expenses		-	-	-	-	-	1
Total operating expenses		**-**	**-**	**-**	**-**	**-**	**1**
Profit/(Loss) for the period		**455**	**17**	**1,752**	**126**	**1,320**	**66**
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**455**	**17**	**1,752**	**126**	**1,320**	**66**

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

ACCELERATE SERIES - CLASS E FUNDS

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

		Barrow Hanley Global Share - Class E		Bentham Global Income - Class E		AB Managed Volatility Equities Fund - Class E	
	Note	1/07/2024 - 30/06/2025	12/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	12/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	12/07/2023 - 30/06/2024
Investment Income		**$**	**$**	**$**	**$**	**$**	**$**
Interest income	4	2,325	616	994	177	233	23
Distribution income		771,723	494,265	335,879	78,608	127,022	16,817
Net gains/(losses) on financial instruments at fair value through profit or loss		836,879	(422,353)	(15,878)	(83,634)	92,571	(13,999)
Other income		352	1	95	3	2	1
Responsible Entity fees rebate	9(c)	57,251	14,255	24,138	4,466	5,489	429
Total investment income/(loss)		**1,668,530**	**86,784**	**345,228**	**(380)**	**225,317**	**3,271**
Expenses							
Expenses recharged	9(d)	206	-	154	-	49	-
Interest expenses		-	-	1	-	40	1
Total operating expenses		**206**	**-**	**155**	**-**	**89**	**1**
Profit/(Loss) for the period		**1,668,324**	**86,784**	**345,073**	**(380)**	**225,228**	**3,270**
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**1,668,324**	**86,784**	**345,073**	**(380)**	**225,228**	**3,270**

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

ACCELERATE SERIES - CLASS E FUNDS

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

		Bennelong ex-20 Australian Equities Fund - Class E		GQG Partners Global Equity Fund - Class E		PIMCO Global Bond Fund - Class E	
	Note	1/07/2024 - 30/06/2025	12/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	12/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	12/07/2023 - 30/06/2024
Investment Income		**$**	**$**	**$**	**$**	**$'000**	**$'000**
Interest income	4	121	5	837	94	2	-
Distribution income		1,089	431	330,901	177,931	-	-
Net gains/(losses) on financial instruments at fair value through profit or loss		(40,809)	(3,886)	(579,934)	(148,367)	535	9
Other income		-	1	1	1	-	-
Responsible Entity fees rebate	9(c)	1,911	93	17,223	1,142	48	2
Total investment income/(loss)		**(37,688)**	**(3,356)**	**(230,972)**	**30,801**	**585**	**11**
Expenses							
Expenses recharged	9(d)	32	-	136	-	-	-
Interest expenses		-	-	8	-	-	-
Other expenses		-	-	-	-	1	-
Total operating expenses		**32**	**-**	**144**	**-**	**1**	**-**
Profit/(Loss) for the period		**(37,720)**	**(3,356)**	**(231,116)**	**30,801**	**584**	**11**
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**(37,720)**	**(3,356)**	**(231,116)**	**30,801**	**584**	**11**

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

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

	Note	Colchester Global Government Bond Fund - Class E		Macquarie Income Opportunities - Class E		Acadian Global Managed Volatility Equity Fund – Class E	
		1/07/2024 - 30/06/2025	12/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	12/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	1/07/2023 - 30/06/2024
Investment Income		$	$	$	$	$	$
Interest income	4	282	20	242	18	343	22
Distribution income		84,961	1,583	82,551	169	304,444	34,856
Net gains/(losses) on financial instruments at fair value through profit or loss		1,375	(2,697)	76,978	1,840	(34,581)	(30,948)
Other income		1	-	2	2	1	-
Responsible Entity fees rebate	9(c)	9,834	665	9,962	624	1,896	131
Total investment income/(loss)		**96,453**	**(429)**	**169,735**	**2,653**	**272,103**	**4,061**
Expenses							
Expenses recharged	9(d)	61	-	66	-	31	-
Interest expenses		1	-	7	-	13	-
Total operating expenses		**62**	**-**	**73**	**-**	**44**	**-**
Profit/(Loss) for the period		**96,391**	**(429)**	**169,662**	**2,653**	**272,059**	**4,061**
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**96,391**	**(429)**	**169,662**	**2,653**	**272,059**	**4,061**

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

ACCELERATE SERIES - CLASS E FUNDS

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

	Note	Aspect Diversified Futures Fund – Class E		Aspect Absolute Return Fund - Class E		DNR Capital Australian Equities High Conviction - Class E	
		1/07/2024 - 30/06/2025	**12/07/2023 - 30/06/2024**	**1/07/2024 - 30/06/2025**	**12/07/2023 - 30/06/2024**	**1/07/2024 - 30/06/2025**	**1/07/2023 - 30/06/2024**
Investment Income		**$**	**$**	**$**	**$**	**$**	**$**
Interest income	4	95	5	77	3	210	2
Distribution income		105	6,523	662	4,646	39,979	4,485
Net gains/(losses) on financial instruments at fair value through profit or loss		(125,523)	(7,770)	(18,950)	(6,296)	(12,734)	(5,717)
Other income		2	1	-	2	3	1
Responsible Entity fees rebate	9(c)	1,896	52	516	14	4,611	90
Total investment income/(loss)		**(123,425)**	**(1,189)**	**(17,695)**	**(1,631)**	**32,069**	**(1,139)**
Expenses							
Responsible Entity's performance fees	9(c)	-	1	173	-	-	-
Expenses recharged	9(d)	14	-	13	-	56	-
Interest expenses		-	1	-	-	11	-
Total operating expenses		**14**	**2**	**186**	**-**	**67**	**-**
Profit/(Loss) for the period		**(123,439)**	**(1,191)**	**(17,881)**	**(1,631)**	**32,002**	**(1,139)**
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**(123,439)**	**(1,191)**	**(17,881)**	**(1,631)**	**32,002**	**(1,139)**

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

ACCELERATE SERIES - CLASS E FUNDS

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

		Fidelity Asia - Class E		ClearBridge RARE Infrastructure Value - Class E		Investors Mutual Australian Share - Class E	
	Note	**1/07/2024 - 30/06/2025**	**1/07/2023 - 30/06/2024**	**1/07/2024 - 30/06/2025**	**12/07/2023 - 30/06/2024**	**1/07/2024 - 30/06/2025**	**12/07/2023 - 30/06/2024**
Investment Income		**$**	**$**	**$**	**$**	**$**	**$**
Interest income	4	293	4	333	13	79	14
Distribution income		74,408	1,276	96,383	6,296	40,727	10,722
Net gains/(losses) on financial instruments at fair value through profit or loss		153,561	(5,275)	244,376	(4,210)	15,080	(6,624)
Other income		4	1	2	1	1	1
Responsible Entity fees rebate	9(c)	9,031	152	11,419	432	1,943	416
Total investment income/(loss)		**237,297**	**(3,842)**	**352,513**	**2,532**	**57,830**	**4,529**
Expenses							
Expenses recharged	9(d)	75	-	89	-	-	-
Interest expenses		-	-	-	-	142	-
Total operating expenses		**75**	**-**	**89**	**-**	**142**	**-**
Profit/(Loss) for the period		**237,222**	**(3,842)**	**352,424**	**2,532**	**57,688**	**4,529**
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**237,222**	**(3,842)**	**352,424**	**2,532**	**57,688**	**4,529**

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

ACCELERATE SERIES - CLASS E FUNDS

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

	Note	Kapstream Absolute Return Income - Class E		Macquarie Global Listed Real Estate - Class E		Pendal Property Investment - Class E	
		1/07/2024 - 30/06/2025	12/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	12/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	12/07/2023 - 30/06/2024
Investment Income		$	$	$	$	$	$
Interest income	4	82	1	221	7	160	10
Distribution income		37,950	297	26,502	4,328	119,749	11,039
Net gains/(losses) on financial instruments at fair value through profit or loss		(16,392)	71	11,891	(1,839)	(79,483)	(9,669)
Other income		2	1	2	-	2	1
Responsible Entity fees rebate	9(c)	3,049	36	5,073	178	2,670	265
Total investment income/(loss)		**24,691**	**406**	**43,689**	**2,674**	**43,098**	**1,646**
Expenses							
Expenses recharged	9(d)	27	-	38	-	9	-
Interest expenses		-	-	-	-	3	-
Total operating expenses		**27**	**-**	**38**	**-**	**12**	**-**
Profit/(Loss) for the period		**24,664**	**406**	**43,651**	**2,674**	**43,086**	**1,646**
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**24,664**	**406**	**43,651**	**2,674**	**43,086**	**1,646**

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

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

		Perpetual Diversified Income - Class E		Quay Global Real Estate - Unhedged - Class E		T. Rowe Price Global Equity - Class E	
	Note	1/07/2024 - 30/06/2025	12/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	12/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	12/07/2023 - 30/06/2024
Investment Income		**$**	**$**	**$**	**$**	**$**	**$**
Interest income	4	677	13	181	9	797	23
Distribution income		208,313	11,161	45,827	6,903	1,178,403	44,913
Net gains/(losses) on financial instruments at fair value through profit or loss		(55,023)	(8,454)	(38,002)	(6,759)	(723,496)	(32,896)
Other income		2	2	3	-	2	1
Responsible Entity fees rebate	9(c)	18,179	445	4,367	237	26,538	693
Total investment income/(loss)		**172,148**	**3,167**	**12,376**	**390**	**482,244**	**12,734**
Expenses							
Responsible Entity's performance fees	9(c)	-	-	822	55	-	-
Expenses recharged	9(d)	122	-	17	-	135	-
Interest expenses		5	-	-	-	35	1
Total operating expenses		**127**	**-**	**839**	**55**	**170**	**1**
Profit/(Loss) for the period		**172,021**	**3,167**	**11,537**	**335**	**482,074**	**12,733**
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**172,021**	**3,167**	**11,537**	**335**	**482,074**	**12,733**

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

ACCELERATE SERIES - CLASS E FUNDS

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

		Western Asset Australian Bond - Class E		Antipodes Global Fund - Class E		Eiger Australian Small Companies Fund - Class E	
	Note	1/07/2024 - 30/06/2025	12/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	12/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	12/07/2023 - 30/06/2024
Investment Income		**$'000**	**$'000**	**$**	**$**	**$**	**$**
Interest income	4	2	-	35	5	34	4
Distribution income		749	33	20,090	4,118	5,918	-
Net gains/(losses) on financial instruments at fair value through profit or loss		209	(25)	17,228	(3,013)	18,782	2,512
Other income		-	-	3	2	2	1
Responsible Entity fees rebate	9(c)	44	2	1,178	157	789	101
Total investment income/(loss)		**1,004**	**10**	**38,534**	**1,269**	**25,525**	**2,618**
Expenses							
Expenses recharged	9(d)	-	-	6	-	6	-
Interest expenses		-	-	-	-	3	1
Other expenses		1	1	-	-	-	-
Total operating expenses		**1**	**1**	**6**	**-**	**9**	**1**
Profit/(Loss) for the period		**1,003**	**9**	**38,528**	**1,269**	**25,516**	**2,617**
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**1,003**	**9**	**38,528**	**1,269**	**25,516**	**2,617**

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

ACCELERATE SERIES - CLASS E FUNDS

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

		Bell Global Emerging Companies - Class E		First Sentier Concentrated Australian Share - Class E		Intermede Global Equities - Class E	
	Note	1/07/2024 - 30/06/2025	12/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	12/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	12/07/2023 - 30/06/2024
Investment Income		**$**	**$**	**$**	**$**	**$**	**$**
Interest income	4	1,088	3	229	1	48	1
Distribution income		525,347	2,013	11,328	93	7,606	246
Net gains/(losses) on financial instruments at fair value through profit or loss		(242,213)	(3,553)	168,914	1,346	(9,939)	850
Other income		3	1	1	-	2	2
Responsible Entity fees rebate	9(c)	40,217	85	1,039	9	1,428	31
Total investment income/(loss)		**324,442**	**(1,451)**	**181,511**	**1,449**	**(855)**	**1,130**
Expenses							
Expenses recharged	9(d)	189	-	83	-	16	-
Interest expenses		-	-	-	-	1	-
Total operating expenses		**189**	**-**	**83**	**-**	**17**	**-**
Profit/(Loss) for the period		**324,253**	**(1,451)**	**181,428**	**1,449**	**(872)**	**1,130**
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**324,253**	**(1,451)**	**181,428**	**1,449**	**(872)**	**1,130**

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

ACCELERATE SERIES - CLASS E FUNDS

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

		Magellan Global Share - Class E		Magellan Infrastructure - Class E		PIMCO Diversified Fixed Interest - Class E	
	Note	**1/07/2024 - 30/06/2025**	**12/07/2023 - 30/06/2024**	**1/07/2024 - 30/06/2025**	**12/07/2023 - 30/06/2024**	**1/07/2024 - 30/06/2025**	**12/07/2023 - 30/06/2024**
Investment Income		**$**	**$**	**$**	**$**	**$**	**$**
Interest income	4	69	2	80	2	33	1
Distribution income		91,675	15,130	33,114	1,003	11,802	1,464
Net gains/(losses) on financial instruments at fair value through profit or loss		(45,664)	(14,598)	47,599	(1,832)	4,281	(1,397)
Other income		3	1	2	1	2	1
Responsible Entity fees rebate	9(c)	2,655	132	1,496	67	897	37
Total investment income/(loss)		**48,738**	**667**	**82,291**	**(759)**	**17,015**	**106**
Expenses							
Expenses recharged	9(d)	10	-	16	-	8	-
Interest expenses		33	2	3	-	4	2
Total operating expenses		**43**	**2**	**19**	**-**	**12**	**2**
Profit/(Loss) for the period		**48,695**	**665**	**82,272**	**(759)**	**17,003**	**104**
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**48,695**	**665**	**82,272**	**(759)**	**17,003**	**104**

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

ACCELERATE SERIES - CLASS E FUNDS

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

		RQI Australian Value - Class E		RQI Emerging Markets Value - Class E		RQI Global Value - Class E	
	Note	**1/07/2024 - 30/06/2025**	**12/07/2023 - 30/06/2024**	**1/07/2024 - 30/06/2025**	**12/07/2023 - 30/06/2024**	**1/07/2024 - 30/06/2025**	**12/07/2023 - 30/06/2024**
Investment Income		**$'000**	**$'000**	**$**	**$**	**$'000**	**$'000**
Interest income	4	2	-	555	39	2	-
Distribution income		2,028	66	530,484	78,634	1,467	203
Net gains/(losses) on financial instruments at fair value through profit or loss		(393)	(73)	156,642	(82,176)	265	(212)
Other income		1	-	21	1	-	-
Responsible Entity fees rebate	9(c)	7	-	2,179	34	6	-
Total investment income/(loss)		**1,645**	**(7)**	**689,881**	**(3,468)**	**1,740**	**(9)**
Expenses							
Expenses recharged	9(d)	1	-	88	-	-	-
Other expenses		-	-	-	-	1	-
Total operating expenses		**1**	**-**	**88**	**-**	**1**	**-**
Profit/(Loss) for the period		**1,644**	**(7)**	**689,793**	**(3,468)**	**1,739**	**(9)**
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**1,644**	**(7)**	**689,793**	**(3,468)**	**1,739**	**(9)**

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

ACCELERATE SERIES - CLASS E FUNDS

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

		Resolution Capital Global Property Securities - Class E		Solaris Core Australian Equity - Class E		Martin Currie Real Income - Class E	
	Note	1/07/2024 - 30/06/2025	12/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	12/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	12/07/2023 - 30/06/2024
Investment Income		**$**	**$**	**$**	**$**	**$**	**$**
Interest income	4	24	3	128	1	293	21
Distribution income		4,357	163	116,565	4,800	90,602	15,690
Net gains/(losses) on financial instruments at fair value through profit or loss		(1,074)	1,523	(14,377)	(4,516)	71,322	(29,175)
Other income		2	1	2	-	2	3
Responsible Entity fees rebate	9(c)	925	101	1,522	26	6,909	554
Total investment income/(loss)		**4,234**	**1,791**	**103,840**	**311**	**169,128**	**(12,907)**
Expenses							
Expenses recharged	9(d)	7	-	42	-	11	-
Interest expenses		-	-	10	-	1	-
Total operating expenses		**7**	**-**	**52**	**-**	**12**	**-**
Profit/(Loss) for the period		**4,227**	**1,791**	**103,788**	**311**	**169,116**	**(12,907)**
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**4,227**	**1,791**	**103,788**	**311**	**169,116**	**(12,907)**

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

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

		Talaria Global Equity Fund - Class E		GQG Partners Global Equity - Hedged - Class E		Royal London Core Global Share - Class E	
	Note	**1/07/2024 - 30/06/2025**	**12/07/2023 - 30/06/2024**	**1/07/2024 - 30/06/2025**	**12/07/2023 - 30/06/2024**	**1/07/2024 - 30/06/2025**	**12/07/2023 - 30/06/2024**
Investment Income		**$**	**$**	**$**	**$**	**$**	**$**
Interest income	4	74	8	3,186	581	1,040	55
Distribution income		53,286	5,275	216,584	735,773	673,228	84,868
Net gains/(losses) on financial instruments at fair value through profit or loss		(15,296)	(7,912)	(1,287,321)	(53,304)	(260,219)	(64,897)
Other income		3	2	76	1	-	1
Responsible Entity fees rebate	9(c)	1,399	102	52,913	8,048	10,566	842
Total investment income/(loss)		**39,466**	**(2,525)**	**(1,014,562)**	**691,099**	**424,615**	**20,869**
Expenses							
Expenses recharged	9(d)	13	-	332	-	82	-
Interest expenses		1	-	432	-	19	-
Total operating expenses		**14**	**-**	**764**	**-**	**101**	**-**
Profit/(Loss) for the period		**39,452**	**(2,525)**	**(1,015,326)**	**691,099**	**424,514**	**20,869**
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**39,452**	**(2,525)**	**(1,015,326)**	**691,099**	**424,514**	**20,869**

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

ACCELERATE SERIES - CLASS E FUNDS

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

	Note	Drummond Dynamic Plus - Class E		Infinity Core Australian Equity - Class E		Infinity SMID Australian Equity - Class E	
		1/07/2024 - 30/06/2025	12/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	12/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	12/07/2023 - 30/06/2024
Investment Income		**$**	**$**	**$**	**$**	**$**	**$**
Interest income	4	193	70	289	72	155	70
Distribution income		2,406	-	36,705	299	68,512	11
Net gains/(losses) on financial instruments at fair value through profit or loss		86,950	131	146,763	(1,970)	140,700	(2,650)
Other income		1	-	3	1	-	1
Responsible Entity fees rebate	9(c)	4,778	4	7,095	111	3,101	44
Total investment income/(loss)		**94,328**	**205**	**190,855**	**(1,487)**	**212,468**	**(2,524)**
Expenses							
Responsible Entity's performance fees	9(c)	-	-	-	-	2,291	1
Expenses recharged	9(d)	70	-	61	-	28	-
Total operating expenses		**70**	**-**	**61**	**-**	**2,319**	**1**
Profit/(Loss) for the period		**94,258**	**205**	**190,794**	**(1,487)**	**210,149**	**(2,525)**
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**94,258**	**205**	**190,794**	**(1,487)**	**210,149**	**(2,525)**

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

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

		Brandywine Global Income Optimiser - Class E		Sage Capital Equity Plus - Class E		OC Premium Small Companies - Class E	
	Note	1/07/2024 - 30/06/2025	1/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	1/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	12/07/2023 - 30/06/2024
Investment Income		**$**	**$**	**$**	**$**	**$**	**$**
Interest income	4	40	1	209	4	76	2
Distribution income		-	-	132,652	4,140	25,686	579
Net gains/(losses) on financial instruments at fair value through profit or loss		11,572	(253)	(18,790)	(2,387)	(54,900)	155
Other income		2	-	-	-	-	2
Responsible Entity fees rebate	9(c)	1,165	39	5,479	96	2,216	59
Total investment income/(loss)		**12,779**	**(213)**	**119,550**	**1,853**	**(26,922)**	**797**
Expenses							
Responsible Entity's performance fees	9(c)	-	-	3,359	-	457	300
Expenses recharged	9(d)	8	-	44	-	5	-
Interest expenses		2	1	2	-	-	-
Other expenses		-	-	-	-	1	-
Total operating expenses		**10**	**1**	**3,405**	**-**	**463**	**300**
Profit/(Loss) for the period		**12,769**	**(214)**	**116,145**	**1,853**	**(27,385)**	**497**
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**12,769**	**(214)**	**116,145**	**1,853**	**(27,385)**	**497**

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

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

		PIMCO Australian Bond - Class E		Yarra Enhanced Income - Class E		Pendal Monthly Income Plus - Class E	
	Note	1/07/2024 - 30/06/2025	1/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	12/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	1/07/2023 - 30/06/2024
Investment Income		**$**	**$**	**$**	**$**	**$**	**$**
Interest income	4	247	3	1,031	43	74	3
Distribution income		67,172	1,045	485,867	24,314	65,343	3,865
Net gains/(losses) on financial instruments at fair value through profit or loss		73,556	(1,082)	(68,301)	(15,144)	12,239	(3,743)
Other income		2	1	1	-	1	-
Responsible Entity fees rebate	9(c)	5,295	72	27,790	1,225	3,987	98
Total investment income/(loss)		**146,272**	**39**	**446,388**	**10,438**	**81,644**	**223**
Expenses							
Expenses recharged	9(d)	67	-	188	-	26	-
Interest expenses		1	-	-	-	7	-
Total operating expenses		**68**	**-**	**188**	**-**	**33**	**-**
Profit/(Loss) for the period		**146,204**	**39**	**446,200**	**10,438**	**81,611**	**223**
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**146,204**	**39**	**446,200**	**10,438**	**81,611**	**223**

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

ACCELERATE SERIES - CLASS E FUNDS

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

		Franklin Australian Absolute Return Bond - Class E		Antares Ex-20 Australian Equities - Class E		Daintree Core Income - Class E	
	Note	1/07/2024 - 30/06/2025	12/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	12/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	12/07/2023 - 30/06/2024
Investment Income		**$**	**$**	**$**	**$**	**$**	**$**
Interest income	4	15	1	15	-	146	-
Distribution income		15,876	283	16,906	-	101,052	-
Net gains/(losses) on financial instruments at fair value through profit or loss		(9,643)	(137)	21,285	-	(43,532)	-
Other income		2	-	2	-	1	-
Responsible Entity fees rebate	9(c)	603	17	593	-	3,205	-
Total investment income/(loss)		**6,853**	**164**	**38,801**	**-**	**60,872**	**-**
Expenses							
Responsible Entity's performance fees	9(c)	-	-	1,297	-	-	-
Expenses recharged	9(d)	9	-	14	-	51	-
Interest expenses		-	1	-	-	4	-
Total operating expenses		**9**	**1**	**1,311**	**-**	**55**	**-**
Profit/(Loss) for the period		**6,844**	**163**	**37,490**	**-**	**60,817**	**-**
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**6,844**	**163**	**37,490**	**-**	**60,817**	**-**

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

ACCELERATE SERIES - CLASS E FUNDS

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

	Note	Janus Henderson Diversified Credit - Class E		CFS Global Infrastructure Securities - Class E		Fortlake Real-Income Fund - Class E	
		1/07/2024 - 30/06/2025	12/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	12/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	12/07/2023 - 30/06/2024
Investment Income		**$**	**$**	**$**	**$**	**$**	**$**
Interest income	4	1	-	9	-	3	-
Distribution income		473	-	5,721	-	2,992	-
Net gains/(losses) on financial instruments at fair value through profit or loss		(51)	-	5,287	-	(2,485)	-
Other income		-	-	2	-	-	-
Responsible Entity fees rebate	9(c)	11	-	360	-	8	-
Total investment income/(loss)		**434**	**-**	**11,379**	**-**	**518**	**-**
Expenses							
Expenses recharged	9(d)	-	-	5	-	1	-
Interest expenses		-	-	1	-	-	-
Total operating expenses		**-**	**-**	**6**	**-**	**1**	**-**
Profit/(Loss) for the period		**434**	**-**	**11,373**	**-**	**517**	**-**
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**434**	**-**	**11,373**	**-**	**517**	**-**

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

ACCELERATE SERIES - CLASS E FUNDS

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

	Note	Skerryvore Global Emerging Markets All-Cap Class E		Platypus Australian Equities - Class E		Capital Group New Perspective - Class E	
		1/07/2024 - 30/06/2025	12/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	12/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	12/07/2023 - 30/06/2024
Investment Income		**$**	**$**	**$**	**$**	**$**	**$**
Interest income	4	5	-	2	-	1	-
Distribution income		1,868	-	331	-	1,203	-
Net gains/(losses) on financial instruments at fair value through profit or loss		1,493	-	(646)	-	(140)	-
Other income		1	-	-	-	1	-
Responsible Entity fees rebate	9(c)	121	-	8	-	21	-
Total investment income/(loss)		**3,488**	**-**	**(305)**	**-**	**1,086**	**-**
Expenses							
Expenses recharged	9(d)	1	-	-	-	-	-
Interest expenses		-	-	-	-	1	-
Total operating expenses		**1**	**-**	**-**	**-**	**1**	**-**
Profit/(Loss) for the period		**3,487**	**-**	**(305)**	**-**	**1,085**	**-**
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**3,487**	**-**	**(305)**	**-**	**1,085**	**-**

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

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

	Note	Colchester Emerging Market Bond - Class E		Capital Group New Perspective - Hedged - Class E		CFS Core Cash - Class E	
		1/07/2024 - 30/06/2025	12/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	12/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	12/07/2023 - 30/06/2024
Investment Income		**$**	**$**	**$**	**$**	**$**	**$**
Interest income	4	1	-	1	-	1	-
Distribution income		536	-	1,063	-	313	-
Net gains/(losses) on financial instruments at fair value through profit or loss		225	-	(166)	-	1	-
Other income		1	-	1	-	-	-
Responsible Entity fees rebate	9(c)	24	-	20	-	-	-
Total investment income/(loss)		**787**	**-**	**919**	**-**	**315**	**-**
Expenses							
Responsible Entity's management fees	9(c)	-	-	-	-	8	-
Interest expenses		-	-	-	-	1	-
Total operating expenses		**-**	**-**	**-**	**-**	**9**	**-**
Profit/(Loss) for the period		**787**	**-**	**919**	**-**	**306**	**-**
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**787**	**-**	**919**	**-**	**306**	**-**

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

ACCELERATE SERIES - CLASS E FUNDS

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

		Perpetual Share-Plus Long-Short - Class E		Pendal Australian Share - Class E	Macquarie Dynamic Bond - Class E
	Note	1/07/2024 - 30/06/2025	12/07/2023 - 30/06/2024	25/07/2024 - 30/06/2025	25/07/2024 - 30/06/2025
Investment Income		$	$	$	$
Interest income	4	221	-	2	9
Distribution income		51,232	-	34,461	-
Net gains/(losses) on financial instruments at fair value through profit or loss		(24,185)	-	(34,068)	2,329
Other income		-	-	1	-
Responsible Entity fees rebate	9(c)	3,702	-	436	100
Total investment income/(loss)		**30,970**	**-**	**832**	**2,438**
Expenses					
Expenses recharged	9(d)	66	-	-	5
Total operating expenses		**66**	**-**	**-**	**5**
Profit/(Loss) for the period		**30,904**	**-**	**832**	**2,433**
Other comprehensive income for the period		-	-	-	-
Total comprehensive income for the period		**30,904**	**-**	**832**	**2,433**

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

ACCELERATE SERIES - CLASS E FUNDS

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

	Note	Longwave Australian Small Companies - Class E	Cohen & Steers Global Listed Infra - Class E
		25/07/2024 - 30/06/2025	25/07/2024 - 30/06/2025
Investment Income		**$**	**$**
Interest income	4	1	-
Distribution income		129	268
Net gains/(losses) on financial instruments at fair value through profit or loss		237	(215)
Responsible Entity fees rebate	9(c)	16	2
Total investment income/(loss)		**383**	**55**
Expenses			
Interest expenses		1	-
Total operating expenses		**1**	**-**
Profit/(Loss) for the period		**382**	**55**
Other comprehensive income for the period		-	-
Total comprehensive income for the period		**382**	**55**

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

ACCELERATE SERIES - CLASS E FUNDS

BALANCE SHEETS
AS AT 30 JUNE 2025

		Janus Henderson Tactical Income - Class E		Fidelity Australian Equities - Class E		Schroder Australian Equity Fund - Class E	
	Note	30/06/2025	30/06/2024	30/06/2025	30/06/2024	30/06/2025	30/06/2024
Assets		**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Cash and cash equivalents		40	112	74	207	80	145
Trade and other receivables:							
- due from brokers - receivable for securities sold		84	-	635	-	509	-
- application monies		49	-	6	98	83	87
- others		-	-	2	-	-	-
Responsible Entity fee rebate	9(c)	2	1	4	3	6	3
Financial assets at fair value through profit or loss	6	10,414	3,390	14,463	9,702	17,507	8,302
Total assets		**10,589**	**3,503**	**15,184**	**10,010**	**18,185**	**8,537**
Liabilities							
Trade and other payables:							
- due to brokers - payable for securities purchased		-	-	-	94	-	85
- redemptions		2	-	-	4	2	1
- others		-	-	1	1	1	1
Distribution payable		136	101	884	219	613	174
Total liabilities		**138**	**101**	**885**	**318**	**616**	**261**
Net assets attributable to unitholders - equity	7	**10,451**	**3,402**	**14,299**	**9,692**	**17,569**	**8,276**

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

ACCELERATE SERIES - CLASS E FUNDS

BALANCE SHEETS
AS AT 30 JUNE 2025

		Barrow Hanley Global Share - Class E		Bentham Global Income - Class E		AB Managed Volatility Equities Fund - Class E	
	Note	30/06/2025	30/06/2024	30/06/2025	30/06/2024	30/06/2025	30/06/2024
Assets		$	$	$	$	$	$
Cash and cash equivalents		43,902	628,416	42,263	68,004	8,545	17,298
Trade and other receivables:							
- due from brokers - receivable for securities sold		1,089,000	-	54,000	2,139	71,100	-
- application monies		2,191	71,272	79,212	-	4,038	-
- interest		134	329	115	62	25	12
Responsible Entity fee rebate	9(c)	4,138	2,474	2,889	1,079	615	158
Financial assets at fair value through profit or loss	6	7,186,493	5,651,197	8,537,669	3,269,356	2,514,243	685,560
Total assets		**8,325,858**	**6,353,688**	**8,716,148**	**3,340,640**	**2,598,566**	**703,028**
Liabilities							
Trade and other payables:							
- due to brokers - payable for securities purchased		-	9,969	-	-	-	-
- redemptions		351	1,092	2,159	2,139	73	-
- others		833	811	439	207	118	18
Distribution payable		1,050,064	570,008	157,112	56,573	96,528	16,024
Total liabilities		**1,051,248**	**581,880**	**159,710**	**58,919**	**96,719**	**16,042**
Net assets attributable to unitholders - equity	7	**7,274,610**	**5,771,808**	**8,556,438**	**3,281,721**	**2,501,847**	**686,986**

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

ACCELERATE SERIES - CLASS E FUNDS

BALANCE SHEETS
AS AT 30 JUNE 2025

		Bennelong ex-20 Australian Equities Fund - Class E		GQG Partners Global Equity Fund - Class E		PIMCO Global Bond Fund - Class E	
	Note	**30/06/2025**	**30/06/2024**	**30/06/2025**	**30/06/2024**	**30/06/2025**	**30/06/2024**
Assets		**$**	**$**	**$**	**$**	**$'000**	**$'000**
Cash and cash equivalents		5,428	959	29,550	167,261	74	10
Trade and other receivables:							
- due from brokers - receivable for securities sold		-	-	105,000	12,457	-	-
- application monies		13,668	-	76,025	1,548	51	19
- interest		16	2	98	79	-	-
Responsible Entity fee rebate	9(c)	256	44	2,359	547	6	1
Financial assets at fair value through profit or loss	6	1,757,208	300,043	7,654,412	2,047,932	19,460	3,103
Total assets		**1,776,576**	**301,048**	**7,867,444**	**2,229,824**	**19,591**	**3,133**
Liabilities							
Trade and other payables:							
- due to brokers - payable for securities purchased		13,500	-	-	-	50	19
- redemptions		41	-	66	-	1	-
- others		47	3	427	57	1	-
Distribution payable		2,882	529	184,021	183,983	43	2
Total liabilities		**16,470**	**532**	**184,514**	**184,040**	**95**	**21**
Net assets attributable to unitholders - equity	7	**1,760,106**	**300,516**	**7,682,930**	**2,045,784**	**19,496**	**3,112**

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

BALANCE SHEETS
AS AT 30 JUNE 2025

		Colchester Global Government Bond Fund - Class E		Macquarie Income Opportunities - Class E		Acadian Global Managed Volatility Equity Fund – Class E	
	Note	**30/06/2025**	**30/06/2024**	**30/06/2025**	**30/06/2024**	**30/06/2025**	**30/06/2024**
Assets		**$**	**$**	**$**	**$**	**$**	**$**
Cash and cash equivalents		11,865	5,265	12,389	2,561	7,467	28,458
Trade and other receivables:							
- due from brokers - receivable for securities sold		74,600	-	101,000	-	62,100	1,000
- application monies		5,708	-	6,243	-	3,011	-
- interest		35	9	29	8	22	15
Responsible Entity fee rebate	9(c)	1,158	273	1,048	257	178	53
Financial assets at fair value through profit or loss	6	3,282,180	794,763	3,301,621	835,971	1,629,319	594,008
Total assets		**3,375,546**	**800,310**	**3,422,330**	**838,797**	**1,702,097**	**623,534**
Liabilities							
Trade and other payables:							
- redemptions		248	-	1,794	-	30	-
- others		227	33	232	26	38	7
Distribution payable		87,983	2,220	115,230	636	66,449	35,260
Total liabilities		**88,458**	**2,253**	**117,256**	**662**	**66,517**	**35,267**
Net assets attributable to unitholders - equity	7	**3,287,088**	**798,057**	**3,305,074**	**838,135**	**1,635,580**	**588,267**

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

ACCELERATE SERIES - CLASS E FUNDS

BALANCE SHEETS
AS AT 30 JUNE 2025

		Aspect Diversified Futures Fund – Class E		Aspect Absolute Return Fund - Class E		DNR Capital Australian Equities High Conviction - Class E	
	Note	**30/06/2025**	**30/06/2024**	**30/06/2025**	**30/06/2024**	**30/06/2025**	**30/06/2024**
Assets		**$**	**$**	**$**	**$**	**$**	**$**
Cash and cash equivalents		4,276	7,191	3,048	4,461	12,492	841
Trade and other receivables:							
- application monies		3,414	6,299	2,272	6,294	11,631	-
- interest		13	3	9	2	35	1
Responsible Entity fee rebate	9(c)	238	17	58	5	832	71
Financial assets at fair value through profit or loss	6	838,550	81,493	719,527	83,286	3,258,602	271,076
Total assets		**846,491**	**95,003**	**724,914**	**94,048**	**3,283,592**	**271,989**
Liabilities							
Trade and other payables:							
- due to brokers - payable for securities purchased		3,403	5,730	2,265	6,075	10,700	-
- redemptions		-	-	-	-	899	-
- others		42	2	11	1	123	1
Distribution payable		1,409	6,552	838	4,472	882	4,458
Total liabilities		**4,854**	**12,284**	**3,114**	**10,548**	**12,604**	**4,459**
Net assets attributable to unitholders - equity	7	**841,637**	**82,719**	**721,800**	**83,500**	**3,270,988**	**267,530**

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

ACCELERATE SERIES - CLASS E FUNDS

BALANCE SHEETS
AS AT 30 JUNE 2025

		Fidelity Asia - Class E		ClearBridge RARE Infrastructure Value - Class E		Investors Mutual Australian Share - Class E	
	Note	30/06/2025	30/06/2024	30/06/2025	30/06/2024	30/06/2025	30/06/2024
Assets		$	$	$	$	$	$
Cash and cash equivalents		21,072	2,010	17,548	7,343	38	11,359
Trade and other receivables:							
- due from brokers - receivable for securities sold		19,000	-	37,400	-	-	-
- application monies		46,524	-	32,801	3,323	-	-
- interest		62	2	49	7	-	9
Responsible Entity fee rebate	9(c)	1,598	76	1,738	193	3	183
Financial assets at fair value through profit or loss	6	4,224,072	202,259	5,132,120	523,698	10,894	562,285
Total assets		**4,312,328**	**204,347**	**5,221,656**	**534,564**	**10,935**	**573,836**
Liabilities							
Trade and other payables:							
- due to brokers - payable for securities purchased		-	-	-	3,313	-	-
- redemptions		340	-	24	-	-	-
- others		272	6	298	18	1	16
Distribution payable		99,310	1,351	99,793	6,712	-	10,590
Total liabilities		**99,922**	**1,357**	**100,115**	**10,043**	**1**	**10,606**
Net assets attributable to unitholders - equity	7	**4,212,406**	**202,990**	**5,121,541**	**524,521**	**10,934**	**563,230**

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

ACCELERATE SERIES - CLASS E FUNDS

BALANCE SHEETS
AS AT 30 JUNE 2025

		Kapstream Absolute Return Income - Class E		Macquarie Global Listed Real Estate - Class E		Pendal Property Investment - Class E	
	Note	30/06/2025	30/06/2024	30/06/2025	30/06/2024	30/06/2025	30/06/2024
Assets		**$**	**$**	**$**	**$**	**$**	**$**
Cash and cash equivalents		6,132	45	7,010	4,306	1,893	11,118
Trade and other receivables:							
- due from brokers - receivable for securities sold		-	-	12,400	-	-	-
- application monies		45,882	-	12,754	3,192	2,136	3,229
- interest		17	-	28	4	7	7
Responsible Entity fee rebate	9(c)	656	4	703	75	175	114
Financial assets at fair value through profit or loss	6	1,596,642	10,361	2,078,466	232,334	486,662	333,446
Total assets		**1,649,329**	**10,410**	**2,111,361**	**239,911**	**490,873**	**347,914**
Liabilities							
Trade and other payables:							
- due to brokers - payable for securities purchased		30,196	-	-	3,182	630	3,219
- redemptions		549	-	69	-	-	-
- others		94	1	128	6	32	9
Distribution payable		20,345	58	29,251	4,458	1,642	10,927
Total liabilities		**51,184**	**59**	**29,448**	**7,646**	**2,304**	**14,155**
Net assets attributable to unitholders - equity	7	**1,598,145**	**10,351**	**2,081,913**	**232,265**	**488,569**	**333,759**

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

ACCELERATE SERIES - CLASS E FUNDS

BALANCE SHEETS
AS AT 30 JUNE 2025

		Perpetual Diversified Income - Class E		Quay Global Real Estate - Unhedged - Class E		T. Rowe Price Global Equity - Class E	
	Note	**30/06/2025**	**30/06/2024**	**30/06/2025**	**30/06/2024**	**30/06/2025**	**30/06/2024**
Assets		**$**	**$**	**$**	**$**	**$**	**$**
Cash and cash equivalents		30,511	8,680	4,270	8,210	43,691	31,743
Trade and other receivables:							
- due from brokers - receivable for securities sold		-	-	2,771	-	1,130,000	-
- application monies		26,415	-	4,680	1,005	121,158	14,898
- interest		97	7	13	6	115	17
Responsible Entity fee rebate	9(c)	2,769	191	312	118	4,324	364
Financial assets at fair value through profit or loss	6	6,904,669	480,633	949,084	372,330	7,661,818	787,745
Total assets		**6,964,461**	**489,511**	**961,130**	**381,669**	**8,961,106**	**834,767**
Liabilities							
Trade and other payables:							
- due to brokers - payable for securities purchased		24,000	-	-	1,002	-	14,854
- redemptions		1,600	-	438	-	238	-
- others		487	17	44	5	673	29
Distribution payable		33,356	10,978	8,502	7,094	1,254,160	46,816
Responsible Entity - fee payable	9(c)	-	-	822	-	-	-
Total liabilities		**59,443**	**10,995**	**9,806**	**8,101**	**1,255,071**	**61,699**
Net assets attributable to unitholders - equity	7	**6,905,018**	**478,516**	**951,324**	**373,568**	**7,706,035**	**773,068**

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

ACCELERATE SERIES - CLASS E FUNDS

BALANCE SHEETS
AS AT 30 JUNE 2025

		Western Asset Australian Bond - Class E		Antipodes Global Fund - Class E		Eiger Australian Small Companies Fund - Class E	
	Note	**30/06/2025**	**30/06/2024**	**30/06/2025**	**30/06/2024**	**30/06/2025**	**30/06/2024**
Assets		**$'000**	**$'000**	**$**	**$**	**$**	**$**
Cash and cash equivalents		89	37	916	4,204	1,164	503
Trade and other receivables:							
- due from brokers - receivable for securities sold		256	-	25,000	300	-	-
- application monies		45	5	-	-	25,238	-
- interest		-	-	4	2	3	1
- others		1	-	-	-	-	-
Responsible Entity fee rebate	9(c)	6	1	178	23	102	19
Financial assets at fair value through profit or loss	6	23,944	3,725	274,147	43,051	374,414	67,117
Total assets		**24,341**	**3,768**	**300,245**	**47,580**	**400,921**	**67,640**
Liabilities							
Trade and other payables:							
- due to brokers - payable for securities purchased		-	5	-	-	22,623	-
- redemptions		1	-	-	-	40	-
- others		1	-	33	7	17	4
Distribution payable		373	33	25,120	3,207	8,382	310
Total liabilities		**375**	**38**	**25,153**	**3,214**	**31,062**	**314**
Net assets attributable to unitholders - equity	7	**23,966**	**3,730**	**275,092**	**44,366**	**369,859**	**67,326**

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

ACCELERATE SERIES - CLASS E FUNDS

BALANCE SHEETS
AS AT 30 JUNE 2025

		Bell Global Emerging Companies - Class E		First Sentier Concentrated Australian Share - Class E		Intermede Global Equities - Class E	
	Note	**30/06/2025**	**30/06/2024**	**30/06/2025**	**30/06/2024**	**30/06/2025**	**30/06/2024**
Assets		**$**	**$**	**$**	**$**	**$**	**$**
Cash and cash equivalents		52,644	1,872	13,783	409	4,236	60
Trade and other receivables:							
- due from brokers - receivable for securities sold		315,000	-	-	-	-	-
- application monies		125,947	6,115	46,015	-	4,191	-
- interest		145	1	40	-	13	-
Responsible Entity fee rebate	9(c)	5,588	29	182	6	320	4
Financial assets at fair value through profit or loss	6	9,849,031	73,074	4,560,084	136,052	905,633	11,148
Total assets		**10,348,355**	**81,091**	**4,620,104**	**136,467**	**914,393**	**11,212**
Liabilities							
Trade and other payables:							
- due to brokers - payable for securities purchased		-	6,097	45,800	-	3,737	-
- redemptions		373	-	-	-	443	-
- others		1,092	3	32	-	48	1
Distribution payable		465,316	2,207	5,917	35	-	171
Total liabilities		**466,781**	**8,307**	**51,749**	**35**	**4,228**	**172**
Net assets attributable to unitholders - equity	7	**9,881,574**	**72,784**	**4,568,355**	**136,432**	**910,165**	**11,040**

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

ACCELERATE SERIES - CLASS E FUNDS

BALANCE SHEETS
AS AT 30 JUNE 2025

		Magellan Global Share - Class E		Magellan Infrastructure - Class E		PIMCO Diversified Fixed Interest - Class E	
	Note	30/06/2025	30/06/2024	30/06/2025	30/06/2024	30/06/2025	30/06/2024
Assets		$	$	$	$	$	$
Cash and cash equivalents		2,113	475	3,372	623	1,869	292
Trade and other receivables:							
- due from brokers - receivable for securities sold		93,000	-	32,000	-	11,000	-
- interest		7	1	11	1	5	-
Responsible Entity fee rebate	9(c)	298	88	168	49	141	21
Financial assets at fair value through profit or loss	6	424,933	152,593	783,303	199,224	606,079	91,213
Total assets		**520,351**	**153,157**	**818,854**	**199,897**	**619,094**	**91,526**
Liabilities							
Trade and other payables:							
- others		62	2	36	1	20	1
Distribution payable		85,746	15,098	39,773	1,072	10,398	1,446
Total liabilities		**85,808**	**15,100**	**39,809**	**1,073**	**10,418**	**1,447**
Net assets attributable to unitholders - equity	7	**434,543**	**138,057**	**779,045**	**198,824**	**608,676**	**90,079**

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

BALANCE SHEETS
AS AT 30 JUNE 2025

		RQI Australian Value - Class E		RQI Emerging Markets Value - Class E		RQI Global Value - Class E	
	Note	30/06/2025	30/06/2024	30/06/2025	30/06/2024	30/06/2025	30/06/2024
Assets		**$'000**	**$'000**	**$**	**$**	**$'000**	**$'000**
Cash and cash equivalents		197	54	16,438	79,244	67	190
Trade and other receivables:							
- due from brokers - receivable for securities sold		930	-	298,600	8,002	1,201	12
- application monies		21	4	46,665	1,002	140	3
- interest		1	-	51	35	-	-
- others		-	1	-	-	-	-
Responsible Entity fee rebate	9(c)	1	-	222	-	1	-
Financial assets at fair value through profit or loss	6	31,191	2,854	4,326,267	641,231	13,421	2,088
Total assets		**32,341**	**2,913**	**4,688,243**	**729,514**	**14,830**	**2,293**
Liabilities							
Trade and other payables:							
- due to brokers - payable for securities purchased		-	4	-	-	-	-
- redemptions		-	-	72	-	-	-
- others		-	-	54	3	1	-
Distribution payable		1,354	64	417,457	73,828	1,605	206
Responsible Entity - fee payable	9(c)	-	-	-	5	-	-
Total liabilities		**1,354**	**68**	**417,583**	**73,836**	**1,606**	**206**
Net assets attributable to unitholders - equity	7	**30,987**	**2,845**	**4,270,660**	**655,678**	**13,224**	**2,087**

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

ACCELERATE SERIES - CLASS E FUNDS

BALANCE SHEETS
AS AT 30 JUNE 2025

		Resolution Capital Global Property Securities - Class E		Solaris Core Australian Equity - Class E		Martin Currie Real Income - Class E	
	Note	30/06/2025	30/06/2024	30/06/2025	30/06/2024	30/06/2025	30/06/2024
Assets		$	$	$	$	$	$
Cash and cash equivalents		2,092	291	8,658	427	2,648	17,811
Trade and other receivables:							
- due from brokers - receivable for securities sold		5,042	-	62,200	-	22,073	-
- application monies		-	-	8,719	-	2,935	1,967
- interest		6	1	25	-	8	14
Responsible Entity fee rebate	9(c)	229	17	284	17	187	256
Financial assets at fair value through profit or loss	6	475,270	35,012	2,239,963	138,436	563,285	826,734
Total assets		**482,639**	**35,321**	**2,319,849**	**138,880**	**591,136**	**846,782**
Liabilities							
Trade and other payables:							
- due to brokers - payable for securities purchased		-	-	-	-	-	1,961
- redemptions		42	-	808	-	-	-
- others		27	4	41	-	38	20
Distribution payable		7,550	184	79,745	4,577	23,111	15,096
Total liabilities		**7,619**	**188**	**80,594**	**4,577**	**23,149**	**17,077**
Net assets attributable to unitholders - equity	7	**475,020**	**35,133**	**2,239,255**	**134,303**	**567,987**	**829,705**

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

ACCELERATE SERIES - CLASS E FUNDS

BALANCE SHEETS
AS AT 30 JUNE 2025

		Talaria Global Equity Fund - Class E		GQG Partners Global Equity - Hedged - Class E		Royal London Core Global Share - Class E	
	Note	30/06/2025	30/06/2024	30/06/2025	30/06/2024	30/06/2025	30/06/2024
Assets		$	$	$	$	$	$
Cash and cash equivalents		3,233	2,446	83,215	762,495	23,029	79,869
Trade and other receivables:							
- due from brokers - receivable for securities sold		32,368	-	161,000	-	-	-
- application monies		2,640	-	71,912	79,101	6,146	18,991
- interest		10	2	248	359	69	44
Responsible Entity fee rebate	9(c)	166	21	2,876	1,933	1,194	428
Financial assets at fair value through profit or loss	6	696,054	97,584	9,422,217	7,625,703	4,565,189	1,763,744
Total assets		**734,471**	**100,053**	**9,741,468**	**8,469,591**	**4,595,627**	**1,863,076**
Liabilities							
Trade and other payables:							
- due to brokers - payable for securities purchased		-	-	-	2,605	5,900	18,934
- redemptions		-	-	2,020	6,278	174	-
- others		35	6	1,016	289	208	29
Distribution payable		30,081	3,069	70,219	1,013,966	-	88,239
Total liabilities		**30,116**	**3,075**	**73,255**	**1,023,138**	**6,282**	**107,202**
Net assets attributable to unitholders - equity	7	**704,355**	**96,978**	**9,668,213**	**7,446,453**	**4,589,345**	**1,755,874**

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

ACCELERATE SERIES - CLASS E FUNDS

BALANCE SHEETS
AS AT 30 JUNE 2025

		Drummond Dynamic Plus - Class E		Infinity Core Australian Equity - Class E		Infinity SMID Australian Equity - Class E	
	Note	**30/06/2025**	**30/06/2024**	**30/06/2025**	**30/06/2024**	**30/06/2025**	**30/06/2024**
Assets		**$**	**$**	**$**	**$**	**$**	**$**
Cash and cash equivalents		16,230	67	12,172	842	9,209	361
Trade and other receivables:							
- due from brokers - receivable for securities sold		-	-	14,700	-	35,600	-
- application monies		26,670	-	17,447	19,290	6,423	7,898
- interest		47	-	36	3	27	1
Responsible Entity fee rebate	9(c)	1,031	4	840	67	441	28
Financial assets at fair value through profit or loss	6	3,946,280	15,618	3,186,773	274,968	1,641,553	113,173
Total assets		**3,990,258**	**15,689**	**3,231,968**	**295,170**	**1,693,253**	**121,461**
Liabilities							
Trade and other payables:							
- due to brokers - payable for securities purchased		24,900	-	-	19,232	-	7,874
- redemptions		1,681	-	-	-	-	-
- others		139	1	182	4	59	2
Distribution payable		6,212	71	40,437	410	46,008	57
Responsible Entity - fee payable	9(c)	-	-	-	-	91	-
Total liabilities		**32,932**	**72**	**40,619**	**19,646**	**46,158**	**7,933**
Net assets attributable to unitholders - equity	7	**3,957,326**	**15,617**	**3,191,349**	**275,524**	**1,647,095**	**113,528**

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

ACCELERATE SERIES - CLASS E FUNDS

BALANCE SHEETS
AS AT 30 JUNE 2025

		Brandywine Global Income Optimiser - Class E		Sage Capital Equity Plus - Class E		OC Premium Small Companies - Class E	
	Note	30/06/2025	30/06/2024	30/06/2025	30/06/2024	30/06/2025	30/06/2024
Assets		**$**	**$**	**$**	**$**	**$**	**$**
Cash and cash equivalents		1,457	290	11,153	3,934	1,142	1,024
Trade and other receivables:							
- due from brokers - receivable for securities sold		700	-	95,300	-	-	-
- application monies		-	-	10,198	13,318	2,496	5,537
- interest		4	-	32	3	5	2
- others		-	-	-	-	-	9
Responsible Entity fee rebate	9(c)	136	26	779	47	114	24
Financial assets at fair value through profit or loss	6	473,785	91,293	2,475,157	171,362	291,661	69,733
Total assets		**476,082**	**91,609**	**2,592,619**	**188,664**	**295,418**	**76,329**
Liabilities							
Trade and other payables:							
- due to brokers - payable for securities purchased		-	-	-	13,278	2,489	5,521
- redemptions		-	-	455	-	-	-
- others		28	1	130	3	45	-
Distribution payable		796	36	116,128	4,541	-	378
Responsible Entity - fee payable	9(c)	-	-	-	-	-	153
Total liabilities		**824**	**37**	**116,713**	**17,822**	**2,534**	**6,052**
Net assets attributable to unitholders - equity	7	**475,258**	**91,572**	**2,475,906**	**170,842**	**292,884**	**70,277**

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

ACCELERATE SERIES - CLASS E FUNDS

BALANCE SHEETS
AS AT 30 JUNE 2025

		PIMCO Australian Bond - Class E		Yarra Enhanced Income - Class E		Pendal Monthly Income Plus - Class E	
	Note	30/06/2025	30/06/2024	30/06/2025	30/06/2024	30/06/2025	30/06/2024
Assets		$	$	$	$	$	$
Cash and cash equivalents		16,543	622	46,888	31,149	3,175	3,311
Trade and other receivables:							
- due from brokers - receivable for securities sold		36,000	-	186,000	-	50,700	-
- application monies		9,934	13,639	87,746	2,498	6,370	13,087
- interest		49	2	135	29	8	2
Responsible Entity fee rebate	9(c)	770	40	3,406	613	421	54
Financial assets at fair value through profit or loss	6	3,706,629	208,489	9,695,078	1,803,128	1,336,215	194,869
Total assets		**3,769,925**	**222,792**	**10,019,253**	**1,837,417**	**1,396,889**	**211,323**
Liabilities							
Trade and other payables:							
- due to brokers - payable for securities purchased		-	13,598	-	2,491	-	13,048
- redemptions		84	-	3,241	-	-	-
- others		144	2	670	44	91	3
Distribution payable		53,667	1,094	344,729	26,174	56,391	3,898
Total liabilities		**53,895**	**14,694**	**348,640**	**28,709**	**56,482**	**16,949**
Net assets attributable to unitholders - equity	7	**3,716,030**	**208,098**	**9,670,613**	**1,808,708**	**1,340,407**	**194,374**

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

ACCELERATE SERIES - CLASS E FUNDS

BALANCE SHEETS
AS AT 30 JUNE 2025

		Franklin Australian Absolute Return Bond - Class E		Antares Ex-20 Australian Equities - Class E		Daintree Core Income - Class E	
	Note	30/06/2025	30/06/2024	30/06/2025	30/06/2024	30/06/2025	30/06/2024
Assets		$	$	$	$	$	$
Cash and cash equivalents		1,569	45	3,210	-	6,413	-
Trade and other receivables:							
- due from brokers - receivable for securities sold		12,861	-	-	-	47,000	-
- application monies		140	-	56,401	-	2,744	-
- interest		4	-	7	-	20	-
- others		-	-	15	-	-	-
Responsible Entity fee rebate	9(c)	172	3	319	-	420	-
Financial assets at fair value through profit or loss	6	552,110	10,116	1,275,179	-	2,512,615	-
Total assets		**566,856**	**10,164**	**1,335,131**	**-**	**2,569,212**	**-**
Liabilities							
Trade and other payables:							
- due to brokers - payable for securities purchased		-	-	51,554	-	-	-
- redemptions		-	-	178	-	1,969	-
- others		26	1	-	-	96	-
Distribution payable		15,211	-	16,259	-	43,967	-
Responsible Entity - fee payable	9(c)	-	-	849	-	-	-
Total liabilities		**15,237**	**1**	**68,840**	**-**	**46,032**	**-**
Net assets attributable to unitholders - equity	7	**551,619**	**10,163**	**1,266,291**	**-**	**2,523,180**	**-**

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

ACCELERATE SERIES - CLASS E FUNDS

BALANCE SHEETS
AS AT 30 JUNE 2025

		Janus Henderson Diversified Credit - Class E		CFS Global Infrastructure Securities - Class E		Fortlake Real-Income Fund - Class E	
	Note	30/06/2025	30/06/2024	30/06/2025	30/06/2024	30/06/2025	30/06/2024
Assets		$	$	$	$	$	$
Cash and cash equivalents		41	-	1,250	-	191	-
Trade and other receivables:							
- due from brokers - receivable for securities sold		-	-	4,864	-	-	-
- application monies		-	-	-	-	23,777	-
- interest		-	-	3	-	-	-
Responsible Entity fee rebate	9(c)	1	-	139	-	2	-
Financial assets at fair value through profit or loss	6	10,392	-	333,997	-	91,473	-
Total assets		**10,434**	**-**	**340,253**	**-**	**115,443**	**-**
Liabilities							
Trade and other payables:							
- due to brokers - payable for securities purchased		-	-	-	-	22,212	-
- redemptions		-	-	64	-	94	-
- others		-	-	13	-	-	-
Distribution payable		-	-	6,513	-	2,447	-
Total liabilities		**-**	**-**	**6,590**	**-**	**24,753**	**-**
Net assets attributable to unitholders - equity	7	**10,434**	**-**	**333,663**	**-**	**90,690**	**-**

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

BALANCE SHEETS
AS AT 30 JUNE 2025

		Skerryvore Global Emerging Markets All-Cap Class E		Platypus Australian Equities - Class E		Capital Group New Perspective - Class E	
	Note	30/06/2025	30/06/2024	30/06/2025	30/06/2024	30/06/2025	30/06/2024
Assets		$	$	$	$	$	$
Cash and cash equivalents		314	-	38	-	50	-
Trade and other receivables:							
- due from brokers - receivable for securities sold		450	-	-	-	-	-
- interest		1	-	-	-	-	-
Responsible Entity fee rebate	9(c)	26	-	1	-	3	-
Financial assets at fair value through profit or loss	6	69,060	-	9,656	-	11,033	-
Total assets		**69,851**	**-**	**9,695**	**-**	**11,086**	**-**
Liabilities							
Trade and other payables:							
- others		6	-	-	-	1	-
Distribution payable		535	-	-	-	-	-
Total liabilities		**541**	**-**	**-**	**-**	**1**	**-**
Net assets attributable to unitholders - equity	7	**69,310**	**-**	**9,695**	**-**	**11,085**	**-**

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

BALANCE SHEETS
AS AT 30 JUNE 2025

		Colchester Emerging Market Bond - Class E		Capital Group New Perspective - Hedged - Class E		CFS Core Cash - Class E	
	Note	30/06/2025	30/06/2024	30/06/2025	30/06/2024	30/06/2025	30/06/2024
Assets		$	$	$	$	$	$
Cash and cash equivalents		53	-	50	-	34	-
Responsible Entity fee rebate	9(c)	3	-	3	-	-	-
Financial assets at fair value through profit or loss	6	10,732	-	10,867	-	13,892	-
Total assets		**10,788**	**-**	**10,920**	**-**	**13,926**	**-**
Liabilities							
Trade and other payables:							
- others		1	-	1	-	-	-
Distribution payable		-	-	-	-	12	-
Responsible Entity - fee payable	9(c)	-	-	-	-	1	-
Total liabilities		**1**	**-**	**1**	**-**	**13**	**-**
Net assets attributable to unitholders - equity	7	**10,787**	**-**	**10,919**	**-**	**13,913**	**-**

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

ACCELERATE SERIES - CLASS E FUNDS

BALANCE SHEETS
AS AT 30 JUNE 2025

		Perpetual Share-Plus Long-Short - Class E		Pendal Australian Share - Class E	Macquarie Dynamic Bond - Class E
	Note	30/06/2025	30/06/2024	30/06/2025	30/06/2025
Assets		$	$	$	$
Cash and cash equivalents		16,972	-	4,348	1,015
Trade and other receivables:					
- application monies		58,047	-	27,237	-
- interest		51	-	1	3
Responsible Entity fee rebate	9(c)	678	-	422	37
Financial assets at fair value through profit or loss	6	3,639,827	-	1,464,456	317,055
Total assets		**3,715,575**	**-**	**1,496,464**	**318,110**
Liabilities					
Trade and other payables:					
- due to brokers - payable for securities purchased		12,000	-	26,090	-
- redemptions		90	-	1,068	-
- others		124	-	-	4
Distribution payable		55,181	-	34,672	124
Total liabilities		**67,395**	**-**	**61,830**	**128**
Net assets attributable to unitholders - equity	7	**3,648,180**	**-**	**1,434,634**	**317,982**

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

BALANCE SHEETS
AS AT 30 JUNE 2025

	Note	Longwave Australian Small Companies - Class E	Cohen & Steers Global Listed Infra - Class E
		30/06/2025	30/06/2025
Assets		$	$
Cash and cash equivalents		44	30
Responsible Entity fee rebate	9(c)	3	2
Financial assets at fair value through profit or loss	6	10,336	10,023
Total assets		**10,383**	**10,055**
Liabilities			
Trade and other payables:			
- others		1	-
Total liabilities		**1**	**-**
Net assets attributable to unitholders - equity	7	**10,382**	**10,055**

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

ACCELERATE SERIES - CLASS E FUNDS

STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2025

		Janus Henderson Tactical Income - Class E		Fidelity Australian Equities - Class E		Schroder Australian Equity Fund - Class E	
	Note	**30/06/2025 $'000**	**30/06/2024 $'000**	**30/06/2025 $'000**	**30/06/2024 $'000**	**30/06/2025 $'000**	**30/06/2024 $'000**
Opening equity at the beginning of the period	7	3,402	-	9,692	-	8,276	-
Profit/(Loss) for the period		455	17	1,752	126	1,320	66
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**455**	**17**	**1,752**	**126**	**1,320**	**66**
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	5,7	(392)	(107)	(1,928)	(324)	(1,227)	(279)
Application of units	7	11,709	3,998	12,163	10,096	11,908	8,647
Redemption of units	7	(4,723)	(506)	(7,380)	(206)	(2,708)	(158)
Reinvestment during the period	7	-	-	-	-	-	-
Closing equity at the end of the period	**7**	**10,451**	**3,402**	**14,299**	**9,692**	**17,569**	**8,276**

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

STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2025

		Barrow Hanley Global Share - Class E		Bentham Global Income - Class E		AB Managed Volatility Equities Fund - Class E	
	Note	30/06/2025 $	30/06/2024 $	30/06/2025 $	30/06/2024 $	30/06/2025 $	30/06/2024 $
Opening equity at the beginning of the period	7	5,771,808	-	3,281,721	-	686,986	-
Profit/(Loss) for the period		1,668,324	86,784	345,073	(380)	225,228	3,270
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**1,668,324**	**86,784**	**345,073**	**(380)**	**225,228**	**3,270**
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	5,7	(1,199,164)	(570,131)	(358,241)	(83,529)	(180,242)	(17,416)
Application of units	7	5,308,794	7,110,631	7,653,942	3,841,828	2,839,797	712,693
Redemption of units	7	(4,275,152)	(855,599)	(2,366,057)	(476,357)	(1,069,922)	(11,646)
Reinvestment during the period	7	-	123	-	159	-	85
Closing equity at the end of the period	**7**	**7,274,610**	**5,771,808**	**8,556,438**	**3,281,721**	**2,501,847**	**686,986**

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

ACCELERATE SERIES - CLASS E FUNDS

STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2025

		Bennelong ex-20 Australian Equities Fund - Class E		GQG Partners Global Equity Fund - Class E		PIMCO Global Bond Fund - Class E	
	Note	**30/06/2025 $**	**30/06/2024 $**	**30/06/2025 $**	**30/06/2024 $**	**30/06/2025 $'000**	**30/06/2024 $'000**
Opening equity at the beginning of the period	7	300,516	-	2,045,784	-	3,112	-
Profit/(Loss) for the period		(37,720)	(3,356)	(231,116)	30,801	584	11
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**(37,720)**	**(3,356)**	**(231,116)**	**30,801**	**584**	**11**
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	5,7	(8,829)	(588)	(197,807)	(183,991)	(80)	(2)
Application of units	7	1,724,332	318,664	8,741,756	2,227,437	18,034	3,130
Redemption of units	7	(218,193)	(14,252)	(2,675,687)	(28,471)	(2,154)	(27)
Reinvestment during the period	7	-	48	-	8	-	-
Closing equity at the end of the period	**7**	**1,760,106**	**300,516**	**7,682,930**	**2,045,784**	**19,496**	**3,112**

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

ACCELERATE SERIES - CLASS E FUNDS

STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2025

	Colchester Global Government Bond Fund - Class E		Macquarie Income Opportunities - Class E		Acadian Global Managed Volatility Equity Fund – Class E	
Note	**30/06/2025 $**	**30/06/2024 $**	**30/06/2025 $**	**30/06/2024 $**	**30/06/2025 $**	**30/06/2024 $**
Opening equity at the beginning of the period 7	798,057	-	838,135	-	588,267	-
Profit/(Loss) for the period	96,391	(429)	169,662	2,653	272,059	4,061
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income for the period	**96,391**	**(429)**	**169,662**	**2,653**	**272,059**	**4,061**
Transactions with unitholders in their capacity as owners						
Distribution to unitholders 5,7	(106,386)	(2,304)	(155,227)	(1,014)	(283,554)	(35,383)
Application of units 7	3,654,506	816,396	4,331,888	933,477	2,297,082	633,170
Redemption of units 7	(1,155,480)	(15,614)	(1,879,384)	(96,996)	(1,238,274)	(13,704)
Reinvestment during the period 7	-	8	-	15	-	123
Closing equity at the end of the period **7**	**3,287,088**	**798,057**	**3,305,074**	**838,135**	**1,635,580**	**588,267**

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

ACCELERATE SERIES - CLASS E FUNDS

STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2025

		Aspect Diversified Futures Fund – Class E		Aspect Absolute Return Fund - Class E		DNR Capital Australian Equities High Conviction - Class E	
	Note	**30/06/2025 $**	**30/06/2024 $**	**30/06/2025 $**	**30/06/2024 $**	**30/06/2025 $**	**30/06/2024 $**
Opening equity at the beginning of the period	7	82,719	-	83,500	-	267,530	-
Profit/(Loss) for the period		(123,439)	(1,191)	(17,881)	(1,631)	32,002	(1,139)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**(123,439)**	**(1,191)**	**(17,881)**	**(1,631)**	**32,002**	**(1,139)**
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	5,7	(2,090)	(6,585)	(1,078)	(4,703)	(42,920)	(4,579)
Application of units	7	990,929	101,837	934,519	100,404	3,164,197	284,027
Redemption of units	7	(106,482)	(11,375)	(277,260)	(10,801)	(149,821)	(10,900)
Reinvestment during the period	7	-	33	-	231	-	121
Closing equity at the end of the period	**7**	**841,637**	**82,719**	**721,800**	**83,500**	**3,270,988**	**267,530**

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

ACCELERATE SERIES - CLASS E FUNDS

STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2025

		Fidelity Asia - Class E		ClearBridge RARE Infrastructure Value - Class E		Investors Mutual Australian Share - Class E	
	Note	30/06/2025 $	30/06/2024 $	30/06/2025 $	30/06/2024 $	30/06/2025 $	30/06/2024 $
Opening equity at the beginning of the period	7	202,990	-	524,521	-	563,230	-
Profit/(Loss) for the period		237,222	(3,842)	352,424	2,532	57,688	4,529
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**237,222**	**(3,842)**	**352,424**	**2,532**	**57,688**	**4,529**
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	5,7	(104,588)	(1,430)	(133,659)	(6,845)	(193,624)	(11,275)
Application of units	7	4,247,005	219,283	4,745,486	541,011	1,448,443	582,095
Redemption of units	7	(370,223)	(11,100)	(367,231)	(12,310)	(1,864,803)	(12,246)
Reinvestment during the period	7	-	79	-	133	-	127
Closing equity at the end of the period	**7**	**4,212,406**	**202,990**	**5,121,541**	**524,521**	**10,934**	**563,230**

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

ACCELERATE SERIES - CLASS E FUNDS

STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2025

	Note	Kapstream Absolute Return Income - Class E		Macquarie Global Listed Real Estate - Class E		Pendal Property Investment - Class E	
		30/06/2025 $	**30/06/2024 $**	**30/06/2025 $**	**30/06/2024 $**	**30/06/2025 $**	**30/06/2024 $**
Opening equity at the beginning of the period	7	10,351	-	232,265	-	333,759	-
Profit/(Loss) for the period		24,664	406	43,651	2,674	43,086	1,646
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**24,664**	**406**	**43,651**	**2,674**	**43,086**	**1,646**
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	5,7	(41,186)	(337)	(37,010)	(4,555)	(61,389)	(11,467)
Application of units	7	1,711,339	17,003	2,009,200	246,089	1,259,694	357,581
Redemption of units	7	(107,023)	(7,000)	(166,193)	(12,040)	(1,086,581)	(14,223)
Reinvestment during the period	7	-	279	-	97	-	222
Closing equity at the end of the period	**7**	**1,598,145**	**10,351**	**2,081,913**	**232,265**	**488,569**	**333,759**

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

ACCELERATE SERIES - CLASS E FUNDS

STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2025

		Perpetual Diversified Income - Class E		Quay Global Real Estate - Unhedged - Class E		T. Rowe Price Global Equity - Class E	
	Note	30/06/2025 $	30/06/2024 $	30/06/2025 $	30/06/2024 $	30/06/2025 $	30/06/2024 $
Opening equity at the beginning of the period	7	478,516	-	373,568	-	773,068	-
Profit/(Loss) for the period		172,021	3,167	11,537	335	482,074	12,733
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**172,021**	**3,167**	**11,537**	**335**	**482,074**	**12,733**
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	5,7	(227,269)	(11,651)	(25,359)	(7,131)	(1,313,073)	(46,828)
Application of units	7	7,598,695	497,810	2,280,821	392,829	8,588,277	819,747
Redemption of units	7	(1,116,945)	(10,923)	(1,689,243)	(12,502)	(824,311)	(12,596)
Reinvestment during the period	7	-	113	-	37	-	12
Closing equity at the end of the period	**7**	**6,905,018**	**478,516**	**951,324**	**373,568**	**7,706,035**	**773,068**

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

ACCELERATE SERIES - CLASS E FUNDS

STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2025

		Western Asset Australian Bond - Class E		Antipodes Global Fund - Class E		Eiger Australian Small Companies Fund - Class E	
	Note	**30/06/2025 $'000**	**30/06/2024 $'000**	**30/06/2025 $**	**30/06/2024 $**	**30/06/2025 $**	**30/06/2024 $**
Opening equity at the beginning of the period	7	3,730	-	44,366	-	67,326	-
Profit/(Loss) for the period		1,003	9	38,528	1,269	25,516	2,617
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**1,003**	**9**	**38,528**	**1,269**	**25,516**	**2,617**
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	5,7	(809)	(35)	(28,612)	(4,204)	(12,228)	(355)
Application of units	7	21,839	3,803	289,064	46,304	393,644	78,899
Redemption of units	7	(1,797)	(47)	(68,254)	-	(104,399)	(13,840)
Reinvestment during the period	7	-	-	-	997	-	5
Closing equity at the end of the period	**7**	**23,966**	**3,730**	**275,092**	**44,366**	**369,859**	**67,326**

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

ACCELERATE SERIES - CLASS E FUNDS

STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2025

		Bell Global Emerging Companies - Class E		First Sentier Concentrated Australian Share - Class E		Intermede Global Equities - Class E	
	Note	**30/06/2025 $**	**30/06/2024 $**	**30/06/2025 $**	**30/06/2024 $**	**30/06/2025 $**	**30/06/2024 $**
Opening equity at the beginning of the period	7	72,784	-	136,432	-	11,040	-
Profit/(Loss) for the period		324,253	(1,451)	181,428	1,449	(872)	1,130
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**324,253**	**(1,451)**	**181,428**	**1,449**	**(872)**	**1,130**
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	5,7	(597,261)	(2,230)	(20,721)	(103)	(2,589)	(279)
Application of units	7	10,765,513	87,780	4,523,766	146,418	1,152,774	17,082
Redemption of units	7	(683,715)	(11,338)	(252,550)	(11,400)	(250,188)	(7,000)
Reinvestment during the period	7	-	23	-	68	-	107
Closing equity at the end of the period	**7**	**9,881,574**	**72,784**	**4,568,355**	**136,432**	**910,165**	**11,040**

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

ACCELERATE SERIES - CLASS E FUNDS

STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2025

		Magellan Global Share - Class E		Magellan Infrastructure - Class E		PIMCO Diversified Fixed Interest - Class E	
	Note	30/06/2025 $	30/06/2024 $	30/06/2025 $	30/06/2024 $	30/06/2025 $	30/06/2024 $
Opening equity at the beginning of the period	7	138,057	-	198,824	-	90,079	-
Profit/(Loss) for the period		48,695	665	82,272	(759)	17,003	104
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**48,695**	**665**	**82,272**	**(759)**	**17,003**	**104**
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	5,7	(95,016)	(15,276)	(42,516)	(1,088)	(13,675)	(1,502)
Application of units	7	360,621	163,490	567,156	210,655	529,680	101,421
Redemption of units	7	(17,814)	(11,000)	(26,691)	(10,000)	(14,411)	(10,000)
Reinvestment during the period	7	-	178	-	16	-	56
Closing equity at the end of the period	**7**	**434,543**	**138,057**	**779,045**	**198,824**	**608,676**	**90,079**

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

ACCELERATE SERIES - CLASS E FUNDS

STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2025

	Note	RQI Australian Value - Class E		RQI Emerging Markets Value - Class E		RQI Global Value - Class E	
		30/06/2025 $'000	30/06/2024 $'000	30/06/2025 $	30/06/2024 $	30/06/2025 $'000	30/06/2024 $'000
Opening equity at the beginning of the period	7	2,845	-	655,678	-	2,087	-
Profit/(Loss) for the period		1,644	(7)	689,793	(3,468)	1,739	(9)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**1,644**	**(7)**	**689,793**	**(3,468)**	**1,739**	**(9)**
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	5,7	(2,147)	(65)	(526,405)	(74,086)	(1,785)	(206)
Application of units	7	30,443	3,206	3,784,566	745,519	14,529	2,617
Redemption of units	7	(1,798)	(289)	(332,972)	(12,545)	(3,346)	(315)
Reinvestment during the period	7	-	-	-	258	-	-
Closing equity at the end of the period	**7**	**30,987**	**2,845**	**4,270,660**	**655,678**	**13,224**	**2,087**

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

ACCELERATE SERIES - CLASS E FUNDS

STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2025

	Note	Resolution Capital Global Property Securities - Class E		Solaris Core Australian Equity - Class E		Martin Currie Real Income - Class E	
		30/06/2025 $	30/06/2024 $	30/06/2025 $	30/06/2024 $	30/06/2025 $	30/06/2024 $
Opening equity at the beginning of the period	7	35,133	-	134,303	-	829,705	-
Profit/(Loss) for the period		4,227	1,791	103,788	311	169,116	(12,907)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**4,227**	**1,791**	**103,788**	**311**	**169,116**	**(12,907)**
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	5,7	(8,105)	(278)	(118,954)	(4,832)	(134,642)	(16,423)
Application of units	7	479,518	33,526	2,223,854	149,769	2,971,123	871,561
Redemption of units	7	(35,753)	-	(103,736)	(11,200)	(3,267,315)	(12,666)
Reinvestment during the period	7	-	94	-	255	-	140
Closing equity at the end of the period	**7**	**475,020**	**35,133**	**2,239,255**	**134,303**	**567,987**	**829,705**

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

ACCELERATE SERIES - CLASS E FUNDS

STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2025

		Talaria Global Equity Fund - Class E		GQG Partners Global Equity - Hedged - Class E		Royal London Core Global Share - Class E	
	Note	**30/06/2025 $**	**30/06/2024 $**	**30/06/2025 $**	**30/06/2024 $**	**30/06/2025 $**	**30/06/2024 $**
Opening equity at the beginning of the period	7	96,978	-	7,446,453	-	1,755,874	-
Profit/(Loss) for the period		39,452	(2,525)	(1,015,326)	691,099	424,514	20,869
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**39,452**	**(2,525)**	**(1,015,326)**	**691,099**	**424,514**	**20,869**
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	5,7	(54,292)	(5,264)	(144,186)	(1,013,974)	(487,649)	(88,239)
Application of units	7	633,706	126,898	17,542,283	8,826,711	6,273,673	1,842,591
Redemption of units	7	(11,489)	(22,364)	(14,161,011)	(1,057,391)	(3,377,067)	(19,347)
Reinvestment during the period	7	-	233	-	8	-	-
Closing equity at the end of the period	**7**	**704,355**	**96,978**	**9,668,213**	**7,446,453**	**4,589,345**	**1,755,874**

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

ACCELERATE SERIES - CLASS E FUNDS

STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2025

		Drummond Dynamic Plus - Class E		Infinity Core Australian Equity - Class E		Infinity SMID Australian Equity - Class E	
	Note	**30/06/2025 $**	**30/06/2024 $**	**30/06/2025 $**	**30/06/2024 $**	**30/06/2025 $**	**30/06/2024 $**
Opening equity at the beginning of the period	7	15,617	-	275,524	-	113,528	-
Profit/(Loss) for the period		94,258	205	190,794	(1,487)	210,149	(2,525)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**94,258**	**205**	**190,794**	**(1,487)**	**210,149**	**(2,525)**
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	5,7	(7,501)	(75)	(78,779)	(486)	(94,903)	(129)
Application of units	7	4,097,968	24,984	3,322,520	287,575	1,626,105	126,434
Redemption of units	7	(243,016)	(9,500)	(518,710)	(10,154)	(207,784)	(10,324)
Reinvestment during the period	7	-	3	-	76	-	72
Closing equity at the end of the period	**7**	**3,957,326**	**15,617**	**3,191,349**	**275,524**	**1,647,095**	**113,528**

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

ACCELERATE SERIES - CLASS E FUNDS

STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2025

		Brandywine Global Income Optimiser - Class E		Sage Capital Equity Plus - Class E		OC Premium Small Companies - Class E	
	Note	**30/06/2025 $**	**30/06/2024 $**	**30/06/2025 $**	**30/06/2024 $**	**30/06/2025 $**	**30/06/2024 $**
Opening equity at the beginning of the period	7	91,572	-	170,842	-	70,277	-
Profit/(Loss) for the period		12,769	(214)	116,145	1,853	(27,385)	497
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**12,769**	**(214)**	**116,145**	**1,853**	**(27,385)**	**497**
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	5,7	(1,861)	(44)	(148,321)	(4,541)	(17,130)	(434)
Application of units	7	386,710	101,322	2,705,394	184,364	756,393	81,420
Redemption of units	7	(13,932)	(9,500)	(368,154)	(10,834)	(489,271)	(11,262)
Reinvestment during the period	7	-	8	-	-	-	56
Closing equity at the end of the period	**7**	**475,258**	**91,572**	**2,475,906**	**170,842**	**292,884**	**70,277**

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

STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2025

		PIMCO Australian Bond - Class E		Yarra Enhanced Income - Class E		Pendal Monthly Income Plus - Class E	
	Note	**30/06/2025 $**	**30/06/2024 $**	**30/06/2025 $**	**30/06/2024 $**	**30/06/2025 $**	**30/06/2024 $**
Opening equity at the beginning of the period	7	208,098	-	1,808,708	-	194,374	-
Profit/(Loss) for the period		146,204	39	446,200	10,438	81,611	223
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**146,204**	**39**	**446,200**	**10,438**	**81,611**	**223**
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	5,7	(83,328)	(1,129)	(569,386)	(26,194)	(85,354)	(4,035)
Application of units	7	4,008,277	219,252	11,064,037	1,976,828	1,528,572	208,391
Redemption of units	7	(563,221)	(10,099)	(3,078,946)	(152,384)	(378,796)	(10,249)
Reinvestment during the period	7	-	35	-	20	-	44
Closing equity at the end of the period	**7**	**3,716,030**	**208,098**	**9,670,613**	**1,808,708**	**1,340,407**	**194,374**

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

STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2025

		Franklin Australian Absolute Return Bond - Class E		Antares Ex-20 Australian Equities - Class E		Daintree Core Income - Class E	
	Note	**30/06/2025 $**	**30/06/2024 $**	**30/06/2025 $**	**30/06/2024 $**	**30/06/2025 $**	**30/06/2024 $**
Opening equity at the beginning of the period	7	10,163	-	-	-	-	-
Profit/(Loss) for the period		6,844	163	37,490	-	60,817	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**6,844**	**163**	**37,490**	**-**	**60,817**	**-**
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	5,7	(16,973)	(301)	(16,515)	-	(104,350)	-
Application of units	7	562,285	10,000	1,273,530	-	3,857,168	-
Redemption of units	7	(10,787)	-	(28,215)	-	(1,290,495)	-
Reinvestment during the period	7	87	301	1	-	40	-
Closing equity at the end of the period	**7**	**551,619**	**10,163**	**1,266,291**	**-**	**2,523,180**	**-**

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

ACCELERATE SERIES - CLASS E FUNDS

STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2025

	Note	Janus Henderson Diversified Credit - Class E		CFS Global Infrastructure Securities - Class E		Fortlake Real-Income Fund - Class E	
		30/06/2025 $	30/06/2024 $	30/06/2025 $	30/06/2024 $	30/06/2025 $	30/06/2024 $
Opening equity at the beginning of the period	7	-	-	-	-	-	-
Profit/(Loss) for the period		434	-	11,373	-	517	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**434**	**-**	**11,373**	**-**	**517**	**-**
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	5,7	(486)	-	(6,658)	-	(3,005)	-
Application of units	7	10,000	-	347,999	-	104,084	-
Redemption of units	7	-	-	(19,055)	-	(11,368)	-
Reinvestment during the period	7	486	-	4	-	462	-
Closing equity at the end of the period	**7**	**10,434**	**-**	**333,663**	**-**	**90,690**	**-**

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

ACCELERATE SERIES - CLASS E FUNDS

STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2025

		Skerryvore Global Emerging Markets All-Cap Class E		Platypus Australian Equities - Class E		Capital Group New Perspective - Class E	
	Note	30/06/2025 $	30/06/2024 $	30/06/2025 $	30/06/2024 $	30/06/2025 $	30/06/2024 $
Opening equity at the beginning of the period	7	-	-	-	-	-	-
Profit/(Loss) for the period		3,487	-	(305)	-	1,085	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**3,487**	**-**	**(305)**	**-**	**1,085**	**-**
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	5,7	(1,993)	-	(340)	-	(1,225)	-
Application of units	7	70,106	-	10,000	-	10,000	-
Redemption of units	7	(3,748)	-	-	-	-	-
Reinvestment during the period	7	1,458	-	340	-	1,225	-
Closing equity at the end of the period	**7**	**69,310**	**-**	**9,695**	**-**	**11,085**	**-**

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

ACCELERATE SERIES - CLASS E FUNDS

STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2025

		Colchester Emerging Market Bond - Class E		Capital Group New Perspective - Hedged - Class E		CFS Core Cash - Class E	
	Note	30/06/2025 $	30/06/2024 $	30/06/2025 $	30/06/2024 $	30/06/2025 $	30/06/2024 $
Opening equity at the beginning of the period	7	-	-	-	-	-	-
Profit/(Loss) for the period		787	-	919	-	306	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**787**	**-**	**919**	**-**	**306**	**-**
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	5,7	(563)	-	(1,084)	-	(307)	-
Application of units	7	10,000	-	10,000	-	13,619	-
Redemption of units	7	-	-	-	-	-	-
Reinvestment during the period	7	563	-	1,084	-	295	-
Closing equity at the end of the period	**7**	**10,787**	**-**	**10,919**	**-**	**13,913**	**-**

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

ACCELERATE SERIES - CLASS E FUNDS

STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2025

	Note	Perpetual Share-Plus Long-Short - Class E 30/06/2025 $	Perpetual Share-Plus Long-Short - Class E 30/06/2024 $	Pendal Australian Share - Class E 30/06/2025 $	Macquarie Dynamic Bond - Class E 30/06/2025 $
Opening equity at the beginning of the period	7	-	-	-	-
Profit/(Loss) for the period		30,904	-	832	2,433
Other comprehensive income for the period		-	-	-	-
Total comprehensive income for the period		**30,904**	**-**	**832**	**2,433**
Transactions with unitholders in their capacity as owners					
Distribution to unitholders	5,7	(55,307)	-	(35,074)	(128)
Application of units	7	3,886,124	-	1,478,942	325,822
Redemption of units	7	(213,667)	-	(10,468)	(10,149)
Reinvestment during the period	7	126	-	402	4
Closing equity at the end of the period	**7**	**3,648,180**	**-**	**1,434,634**	**317,982**

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

STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2025

	Note	Longwave Australian Small Companies - Class E	Cohen & Steers Global Listed Infra - Class E
		30/06/2025 $	30/06/2025 $
Opening equity at the beginning of the period	7	-	-
Profit/(Loss) for the period		382	55
Other comprehensive income for the period		-	-
Total comprehensive income for the period		**382**	**55**
Transactions with unitholders in their capacity as owners			
Distribution to unitholders	5,7	(145)	(270)
Application of units	7	10,000	10,000
Redemption of units	7	-	-
Reinvestment during the period	7	145	270
Closing equity at the end of the period	**7**	**10,382**	**10,055**

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

ACCELERATE SERIES - CLASS E FUNDS

CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

		Janus Henderson Tactical Income - Class E		Fidelity Australian Equities - Class E		Schroder Australian Equity Fund - Class E	
Cash flows from operating activities	**Note**	**1/07/2024 - 30/06/2025 $'000**	**12/07/2023 - 30/06/2024 $'000**	**1/07/2024 - 30/06/2025 $'000**	**12/07/2023 - 30/06/2024 $'000**	**1/07/2024 - 30/06/2025 $'000**	**12/07/2023 - 30/06/2024 $'000**
Proceeds from sale of financial instruments at FVTPL*		3,366	345	7,338	256	2,228	187
Payments for purchase of financial instruments at FVTPL*		(10,041)	(3,721)	(11,134)	(9,752)	(10,767)	(8,349)
Interest received		1	-	3	-	2	-
Responsible Entity fee received/ (paid)		21	1	52	11	53	10
Other receipts/(payments)		-	1	(1)	1	1	-
Net cash (used in)/from operating activities	8(a)	**(6,653)**	**(3,374)**	**(3,742)**	**(9,484)**	**(8,483)**	**(8,152)**
Cash flows from financing activities							
Receipts from issue of units		11,659	3,998	12,256	9,997	11,912	8,559
Payment for redemption of units		(4,721)	(506)	(7,384)	(202)	(2,707)	(157)
Distributions paid		(357)	(6)	(1,263)	(104)	(787)	(105)
Net cash (used in)/from financing activities		**6,581**	**3,486**	**3,609**	**9,691**	**8,418**	**8,297**
Net movement in cash and cash equivalents		(72)	112	(133)	207	(65)	145
Add opening cash and cash equivalents brought forward		112	-	207	-	145	-
Closing cash and cash equivalents carried forward		**40**	**112**	**74**	**207**	**80**	**145**

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

ACCELERATE SERIES - CLASS E FUNDS

CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

	Note	Barrow Hanley Global Share - Class E		Bentham Global Income - Class E		AB Managed Volatility Equities Fund - Class E	
		1/07/2024 - 30/06/2025	12/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	12/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	12/07/2023 - 30/06/2024
Cash flows from operating activities		**$**	**$**	**$**	**$**	**$**	**$**
Proceeds from sale of financial instruments at FVTPL*		3,855,735	1,245,712	1,605,516	405,970	990,037	1,739
Payments for purchase of financial instruments at FVTPL*		(4,881,398)	(6,815,028)	(6,605,689)	(3,682,491)	(2,670,227)	(684,481)
Interest received		2,520	287	941	115	220	11
Responsible Entity fee received/ (paid)		55,609	12,592	22,560	3,594	5,132	289
Interest paid		-	-	(1)	-	(40)	(1)
Other receipts/(payments)		146	1	(59)	3	(47)	1
Net cash (used in)/from operating activities	8(a)	**(967,388)**	**(5,556,436)**	**(4,976,732)**	**(3,272,809)**	**(1,674,925)**	**(682,442)**
Cash flows from financing activities							
Receipts from issue of units		5,377,875	7,039,359	7,574,730	3,841,828	2,835,759	712,693
Payment for redemption of units		(4,275,893)	(854,507)	(2,366,037)	(474,218)	(1,069,849)	(11,646)
Distributions paid		(719,108)	-	(257,702)	(26,797)	(99,738)	(1,307)
Net cash (used in)/from financing activities		**382,874**	**6,184,852**	**4,950,991**	**3,340,813**	**1,666,172**	**699,740**
Net movement in cash and cash equivalents		(584,514)	628,416	(25,741)	68,004	(8,753)	17,298
Add opening cash and cash equivalents brought forward		628,416	-	68,004	-	17,298	-
Closing cash and cash equivalents carried forward		**43,902**	**628,416**	**42,263**	**68,004**	**8,545**	**17,298**

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

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* FVTPL - Fair Value through Profit and Loss

ACCELERATE SERIES - CLASS E FUNDS

CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

		Bennelong ex-20 Australian Equities Fund - Class E		GQG Partners Global Equity Fund - Class E		PIMCO Global Bond Fund - Class E	
Cash flows from operating activities	**Note**	**1/07/2024 - 30/06/2025 $**	**12/07/2023 - 30/06/2024 $**	**1/07/2024 - 30/06/2025 $**	**12/07/2023 - 30/06/2024 $**	**1/07/2024 - 30/06/2025 $'000**	**12/07/2023 - 30/06/2024 $'000**
Proceeds from sale of financial instruments at FVTPL*		141,359	321	2,287,590	93,331	728	-
Payments for purchase of financial instruments at FVTPL*		(1,624,744)	(303,819)	(8,235,646)	(2,124,156)	(16,518)	(3,075)
Interest received		107	3	818	15	1	-
Responsible Entity fee received/ (paid)		1,743	52	15,781	652	44	1
Interest paid		-	-	(8)	-	-	-
Other receipts/(payments)		(32)	1	(135)	1	-	-
Net cash (used in)/from operating activities	8(a)	**(1,481,567)**	**(303,442)**	**(5,931,600)**	**(2,030,157)**	**(15,745)**	**(3,074)**
Cash flows from financing activities							
Receipts from issue of units		1,710,664	318,664	8,667,279	2,225,889	18,002	3,111
Payment for redemption of units		(218,152)	(14,252)	(2,675,621)	(28,471)	(2,154)	(27)
Distributions paid		(6,476)	(11)	(197,769)	-	(39)	-
Net cash (used in)/from financing activities		**1,486,036**	**304,401**	**5,793,889**	**2,197,418**	**15,809**	**3,084**
Net movement in cash and cash equivalents		4,469	959	(137,711)	167,261	64	10
Add opening cash and cash equivalents brought forward		959	-	167,261	-	10	-
Closing cash and cash equivalents carried forward		**5,428**	**959**	**29,550**	**167,261**	**74**	**10**

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

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* FVTPL - Fair Value through Profit and Loss

CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

		Colchester Global Government Bond Fund - Class E		Macquarie Income Opportunities - Class E		Acadian Global Managed Volatility Equity Fund – Class E	
Cash flows from operating activities	**Note**	**1/07/2024 - 30/06/2025 $**	**12/07/2023 - 30/06/2024 $**	**1/07/2024 - 30/06/2025 $**	**12/07/2023 - 30/06/2024 $**	**1/07/2024 - 30/06/2025 $**	**1/07/2023 - 30/06/2024 $**
Proceeds from sale of financial instruments at FVTPL*		933,252	533	1,321,049	3,288	1,321,662	2,271
Payments for purchase of financial instruments at FVTPL*		(3,408,933)	(796,410)	(3,728,170)	(837,250)	(2,148,210)	(593,371)
Interest received		256	11	221	10	336	7
Responsible Entity fee received/ (paid)		9,143	425	9,377	393	1,802	85
Interest paid		(1)	-	(7)	-	(13)	-
Other receipts/(payments)		(60)	-	(64)	2	(30)	-
Net cash (used in)/from operating activities	8(a)	**(2,466,343)**	**(795,441)**	**(2,397,594)**	**(833,557)**	**(824,453)**	**(591,008)**
Cash flows from financing activities							
Receipts from issue of units		3,648,798	816,396	4,325,645	933,477	2,294,071	633,170
Payment for redemption of units		(1,155,232)	(15,614)	(1,877,590)	(96,996)	(1,238,244)	(13,704)
Distributions paid		(20,623)	(76)	(40,633)	(363)	(252,365)	-
Net cash (used in)/from financing activities		**2,472,943**	**800,706**	**2,407,422**	**836,118**	**803,462**	**619,466**
Net movement in cash and cash equivalents		6,600	5,265	9,828	2,561	(20,991)	28,458
Add opening cash and cash equivalents brought forward		5,265	-	2,561	-	28,458	-
Closing cash and cash equivalents carried forward		**11,865**	**5,265**	**12,389**	**2,561**	**7,467**	**28,458**

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

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* FVTPL - Fair Value through Profit and Loss

ACCELERATE SERIES - CLASS E FUNDS

CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

		Aspect Diversified Futures Fund – Class E		Aspect Absolute Return Fund - Class E		DNR Capital Australian Equities High Conviction - Class E	
Cash flows from operating activities	**Note**	**1/07/2024 - 30/06/2025 $**	**12/07/2023 - 30/06/2024 $**	**1/07/2024 - 30/06/2025 $**	**12/07/2023 - 30/06/2024 $**	**1/07/2024 - 30/06/2025 $**	**1/07/2023 - 30/06/2024 $**
Proceeds from sale of financial instruments at FVTPL*		72,745	7,255	252,353	4,200	141,002	-
Payments for purchase of financial instruments at FVTPL*		(957,547)	(84,265)	(910,692)	(83,061)	(3,090,583)	(272,308)
Interest received		85	2	70	1	176	1
Responsible Entity fee received/ (paid)		1,715	36	300	10	3,972	20
Interest paid		-	(1)	-	-	(11)	-
Other receipts/(payments)		(12)	1	(13)	2	(53)	1
Net cash (used in)/from operating activities	8(a)	**(883,014)**	**(76,972)**	**(657,982)**	**(78,848)**	**(2,945,497)**	**(272,286)**
Cash flows from financing activities							
Receipts from issue of units		993,814	95,538	938,541	94,110	3,152,566	284,027
Payment for redemption of units		(106,482)	(11,375)	(277,260)	(10,801)	(148,922)	(10,900)
Distributions paid		(7,233)	-	(4,712)	-	(46,496)	-
Net cash (used in)/from financing activities		**880,099**	**84,163**	**656,569**	**83,309**	**2,957,148**	**273,127**
Net movement in cash and cash equivalents		(2,915)	7,191	(1,413)	4,461	11,651	841
Add opening cash and cash equivalents brought forward		7,191	-	4,461	-	841	-
Closing cash and cash equivalents carried forward		**4,276**	**7,191**	**3,048**	**4,461**	**12,492**	**841**

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

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* FVTPL - Fair Value through Profit and Loss

ACCELERATE SERIES - CLASS E FUNDS

CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

	Note	Fidelity Asia - Class E		ClearBridge RARE Infrastructure Value - Class E		Investors Mutual Australian Share - Class E	
Cash flows from operating activities		**1/07/2024 - 30/06/2025 $**	**1/07/2023 - 30/06/2024 $**	**1/07/2024 - 30/06/2025 $**	**12/07/2023 - 30/06/2024 $**	**1/07/2024 - 30/06/2025 $**	**12/07/2023 - 30/06/2024 $**
Proceeds from sale of financial instruments at FVTPL*		224,309	322	167,024	722	1,997,844	1,240
Payments for purchase of financial instruments at FVTPL*		(4,037,153)	(206,580)	(4,475,400)	(519,021)	(1,390,646)	(559,427)
Interest received		233	2	291	6	88	5
Responsible Entity fee received/ (paid)		7,775	82	10,154	257	2,108	249
Interest paid		-	-	-	-	(142)	-
Other receipts/(payments)		(71)	1	(87)	1	1	1
Net cash (used in)/from operating activities	8(a)	**(3,804,907)**	**(206,173)**	**(4,298,018)**	**(518,035)**	**609,253**	**(557,932)**
Cash flows from financing activities							
Receipts from issue of units		4,200,481	219,283	4,716,008	537,688	1,448,443	582,095
Payment for redemption of units		(369,883)	(11,100)	(367,207)	(12,310)	(1,864,803)	(12,246)
Distributions paid		(6,629)	-	(40,578)	-	(204,214)	(558)
Net cash (used in)/from financing activities		**3,823,969**	**208,183**	**4,308,223**	**525,378**	**(620,574)**	**569,291**
Net movement in cash and cash equivalents		19,062	2,010	10,205	7,343	(11,321)	11,359
Add opening cash and cash equivalents brought forward		2,010	-	7,343	-	11,359	-
Closing cash and cash equivalents carried forward		**21,072**	**2,010**	**17,548**	**7,343**	**38**	**11,359**

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

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* FVTPL - Fair Value through Profit and Loss

ACCELERATE SERIES - CLASS E FUNDS

CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

	Note	Kapstream Absolute Return Income - Class E		Macquarie Global Listed Real Estate - Class E		Pendal Property Investment - Class E	
Cash flows from operating activities		**1/07/2024 - 30/06/2025 $**	**12/07/2023 - 30/06/2024 $**	**1/07/2024 - 30/06/2025 $**	**12/07/2023 - 30/06/2024 $**	**1/07/2024 - 30/06/2025 $**	**12/07/2023 - 30/06/2024 $**
Proceeds from sale of financial instruments at FVTPL*		90,708	-	58,608	312	1,114,824	550
Payments for purchase of financial instruments at FVTPL*		(1,625,235)	(9,993)	(1,881,929)	(226,975)	(1,230,363)	(329,407)
Interest received		65	1	197	3	160	3
Responsible Entity fee received/ (paid)		2,490	33	4,567	109	2,632	160
Interest paid		-	-	-	-	(3)	-
Other receipts/(payments)		(25)	1	(36)	-	(7)	1
Net cash (used in)/from operating activities	8(a)	**(1,531,997)**	**(9,958)**	**(1,818,593)**	**(226,551)**	**(112,757)**	**(328,693)**
Cash flows from financing activities							
Receipts from issue of units		1,665,457	17,003	1,999,638	242,897	1,260,787	354,352
Payment for redemption of units		(106,474)	(7,000)	(166,124)	(12,040)	(1,086,581)	(14,223)
Distributions paid		(20,899)	-	(12,217)	-	(70,674)	(318)
Net cash (used in)/from financing activities		**1,538,084**	**10,003**	**1,821,297**	**230,857**	**103,532**	**339,811**
Net movement in cash and cash equivalents		6,087	45	2,704	4,306	(9,225)	11,118
Add opening cash and cash equivalents brought forward		45	-	4,306	-	11,118	-
Closing cash and cash equivalents carried forward		**6,132**	**45**	**7,010**	**4,306**	**1,893**	**11,118**

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

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ACCELERATE SERIES - CLASS E FUNDS

CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

		Perpetual Diversified Income - Class E		Quay Global Real Estate - Unhedged - Class E		T. Rowe Price Global Equity - Class E	
Cash flows from operating activities	**Note**	**1/07/2024 - 30/06/2025 $**	**12/07/2023 - 30/06/2024 $**	**1/07/2024 - 30/06/2025 $**	**12/07/2023 - 30/06/2024 $**	**1/07/2024 - 30/06/2025 $**	**12/07/2023 - 30/06/2024 $**
Proceeds from sale of financial instruments at FVTPL*		563,368	900	1,632,653	40	452,253	5,784
Payments for purchase of financial instruments at FVTPL*		(6,810,114)	(478,826)	(2,205,355)	(371,224)	(8,016,273)	(766,658)
Interest received		587	6	174	3	699	6
Responsible Entity fee received/ (paid)		16,071	271	4,212	69	23,222	358
Interest paid		(5)	-	-	-	(35)	(1)
Other receipts/(payments)		(120)	2	(14)	-	(133)	1
Net cash (used in)/from operating activities	8(a)	**(6,230,213)**	**(477,647)**	**(568,330)**	**(371,112)**	**(7,540,267)**	**(760,510)**
Cash flows from financing activities							
Receipts from issue of units		7,572,280	497,810	2,277,146	391,824	8,482,017	804,849
Payment for redemption of units		(1,115,345)	(10,923)	(1,688,805)	(12,502)	(824,073)	(12,596)
Distributions paid		(204,891)	(560)	(23,951)	-	(105,729)	-
Net cash (used in)/from financing activities		**6,252,044**	**486,327**	**564,390**	**379,322**	**7,552,215**	**792,253**
Net movement in cash and cash equivalents		21,831	8,680	(3,940)	8,210	11,948	31,743
Add opening cash and cash equivalents brought forward		8,680	-	8,210	-	31,743	-
Closing cash and cash equivalents carried forward		**30,511**	**8,680**	**4,270**	**8,210**	**43,691**	**31,743**

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

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* FVTPL - Fair Value through Profit and Loss

ACCELERATE SERIES - CLASS E FUNDS

CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

	Note	Western Asset Australian Bond - Class E		Antipodes Global Fund - Class E		Eiger Australian Small Companies Fund - Class E	
Cash flows from operating activities	**Note**	**1/07/2024 - 30/06/2025 $'000**	**12/07/2023 - 30/06/2024 $'000**	**1/07/2024 - 30/06/2025 $**	**12/07/2023 - 30/06/2024 $**	**1/07/2024 - 30/06/2025 $**	**12/07/2023 - 30/06/2024 $**
Proceeds from sale of financial instruments at FVTPL*		679	2	67,347	3,999	96,203	3,052
Payments for purchase of financial instruments at FVTPL*		(20,201)	(3,714)	(285,825)	(46,245)	(356,177)	(67,657)
Interest received		2	-	33	3	32	3
Responsible Entity fee received/ (paid)		40	1	1,049	141	719	86
Interest paid		-	-	-	-	(3)	(1)
Other receipts/(payments)		-	(1)	(3)	2	(4)	1
Net cash (used in)/from operating activities	8(a)	**(19,480)**	**(3,712)**	**(217,399)**	**(42,100)**	**(259,230)**	**(64,516)**
Cash flows from financing activities							
Receipts from issue of units		21,799	3,798	289,064	46,304	368,406	78,899
Payment for redemption of units		(1,797)	(47)	(68,254)	-	(104,359)	(13,840)
Distributions paid		(470)	(2)	(6,699)	-	(4,156)	(40)
Net cash (used in)/from financing activities		**19,532**	**3,749**	**214,111**	**46,304**	**259,891**	**65,019**
Net movement in cash and cash equivalents		52	37	(3,288)	4,204	661	503
Add opening cash and cash equivalents brought forward		37	-	4,204	-	503	-
Closing cash and cash equivalents carried forward		**89**	**37**	**916**	**4,204**	**1,164**	**503**

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

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* FVTPL - Fair Value through Profit and Loss

ACCELERATE SERIES - CLASS E FUNDS

CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

	Note	Bell Global Emerging Companies - Class E		First Sentier Concentrated Australian Share - Class E		Intermede Global Equities - Class E	
		1/07/2024 - 30/06/2025	12/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	12/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	12/07/2023 - 30/06/2024
Cash flows from operating activities		$	$	$	$	$	$
Proceeds from sale of financial instruments at FVTPL*		237,604	1,599	157,268	-	239,754	-
Payments for purchase of financial instruments at FVTPL*		(10,051,524)	(70,116)	(4,355,258)	(134,613)	(1,132,835)	(10,052)
Interest received		944	2	189	1	35	1
Responsible Entity fee received/ (paid)		35,747	59	895	3	1,159	28
Interest paid		-	-	-	-	(1)	-
Other receipts/(payments)		(186)	1	(82)	-	(14)	2
Net cash (used in)/from operating activities	8(a)	**(9,777,415)**	**(68,455)**	**(4,196,988)**	**(134,609)**	**(891,902)**	**(10,021)**
Cash flows from financing activities							
Receipts from issue of units		10,645,681	81,665	4,477,751	146,418	1,148,583	17,082
Payment for redemption of units		(683,342)	(11,338)	(252,550)	(11,400)	(249,745)	(7,000)
Distributions paid		(134,152)	-	(14,839)	-	(2,760)	(1)
Net cash (used in)/from financing activities		**9,828,187**	**70,327**	**4,210,362**	**135,018**	**896,078**	**10,081**
Net movement in cash and cash equivalents		50,772	1,872	13,374	409	4,176	60
Add opening cash and cash equivalents brought forward		1,872	-	409	-	60	-
Closing cash and cash equivalents carried forward		**52,644**	**1,872**	**13,783**	**409**	**4,236**	**60**

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

ACCELERATE SERIES - CLASS E FUNDS

CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

		Magellan Global Share - Class E		Magellan Infrastructure - Class E		PIMCO Diversified Fixed Interest - Class E	
Cash flows from operating activities	**Note**	**1/07/2024 - 30/06/2025 $**	**12/07/2023 - 30/06/2024 $**	**1/07/2024 - 30/06/2025 $**	**12/07/2023 - 30/06/2024 $**	**1/07/2024 - 30/06/2025 $**	**12/07/2023 - 30/06/2024 $**
Proceeds from sale of financial instruments at FVTPL*		41,267	-	28,706	-	17,552	-
Payments for purchase of financial instruments at FVTPL*		(360,596)	(152,061)	(564,072)	(200,053)	(527,335)	(91,146)
Interest received		63	1	70	1	28	1
Responsible Entity fee received/ (paid)		2,505	46	1,412	19	796	17
Interest paid		(33)	(2)	(3)	-	(4)	(2)
Other receipts/(payments)		(7)	1	(14)	1	(6)	1
Net cash (used in)/from operating activities	8(a)	**(316,801)**	**(152,015)**	**(533,901)**	**(200,032)**	**(508,969)**	**(91,129)**
Cash flows from financing activities							
Receipts from issue of units		360,621	163,490	567,156	210,655	529,680	101,421
Payment for redemption of units		(17,814)	(11,000)	(26,691)	(10,000)	(14,411)	(10,000)
Distributions paid		(24,368)	-	(3,815)	-	(4,723)	-
Net cash (used in)/from financing activities		**318,439**	**152,490**	**536,650**	**200,655**	**510,546**	**91,421**
Net movement in cash and cash equivalents		1,638	475	2,749	623	1,577	292
Add opening cash and cash equivalents brought forward		475	-	623	-	292	-
Closing cash and cash equivalents carried forward		**2,113**	**475**	**3,372**	**623**	**1,869**	**292**

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

ACCELERATE SERIES - CLASS E FUNDS

CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

	Note	RQI Australian Value - Class E		RQI Emerging Markets Value - Class E		RQI Global Value - Class E	
Cash flows from operating activities	**Note**	**1/07/2024 - 30/06/2025 $'000**	**12/07/2023 - 30/06/2024 $'000**	**1/07/2024 - 30/06/2025 $**	**12/07/2023 - 30/06/2024 $**	**1/07/2024 - 30/06/2025 $'000**	**12/07/2023 - 30/06/2024 $'000**
Proceeds from sale of financial instruments at FVTPL*		1,252	180	271,838	65,075	2,782	322
Payments for purchase of financial instruments at FVTPL*		(28,887)	(3,038)	(3,560,346)	(717,850)	(13,572)	(2,431)
Interest received		2	-	539	4	1	-
Responsible Entity fee received/ (paid)		6	-	2,003	42	5	-
Other receipts/(payments)		(1)	-	(67)	1	-	-
Net cash (used in)/from operating activities	8(a)	**(27,628)**	**(2,858)**	**(3,286,033)**	**(652,728)**	**(10,784)**	**(2,109)**
Cash flows from financing activities							
Receipts from issue of units		30,425	3,201	3,738,903	744,517	14,392	2,614
Payment for redemption of units		(1,797)	(289)	(332,900)	(12,545)	(3,346)	(315)
Distributions paid		(857)	-	(182,776)	-	(385)	-
Net cash (used in)/from financing activities		**27,771**	**2,912**	**3,223,227**	**731,972**	**10,661**	**2,299**
Net movement in cash and cash equivalents		143	54	(62,806)	79,244	(123)	190
Add opening cash and cash equivalents brought forward		54	-	79,244	-	190	-
Closing cash and cash equivalents carried forward		**197**	**54**	**16,438**	**79,244**	**67**	**190**

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

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ACCELERATE SERIES - CLASS E FUNDS

CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

	Note	Resolution Capital Global Property Securities - Class E		Solaris Core Australian Equity - Class E		Martin Currie Real Income - Class E	
		1/07/2024 - 30/06/2025	12/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	12/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	12/07/2023 - 30/06/2024
Cash flows from operating activities		$	$	$	$	$	$
Proceeds from sale of financial instruments at FVTPL*		19,836	99	115,937	-	3,258,529	1,047
Payments for purchase of financial instruments at FVTPL*		(461,853)	(33,425)	(2,177,476)	(138,152)	(2,857,190)	(839,305)
Interest received		19	2	103	1	299	7
Responsible Entity fee received/ (paid)		736	88	1,296	9	6,996	318
Interest paid		-	-	(10)	-	(1)	-
Other receipts/(payments)		(5)	1	(40)	-	(9)	3
Net cash (used in)/from operating activities	8(a)	**(441,267)**	**(33,235)**	**(2,060,190)**	**(138,142)**	**408,624**	**(837,930)**
Cash flows from financing activities							
Receipts from issue of units		479,518	33,526	2,215,135	149,769	2,970,155	869,594
Payment for redemption of units		(35,711)	-	(102,928)	(11,200)	(3,267,315)	(12,666)
Distributions paid		(739)	-	(43,786)	-	(126,627)	(1,187)
Net cash (used in)/from financing activities		**443,068**	**33,526**	**2,068,421**	**138,569**	**(423,787)**	**855,741**
Net movement in cash and cash equivalents		1,801	291	8,231	427	(15,163)	17,811
Add opening cash and cash equivalents brought forward		291	-	427	-	17,811	-
Closing cash and cash equivalents carried forward		**2,092**	**291**	**8,658**	**427**	**2,648**	**17,811**

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

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ACCELERATE SERIES - CLASS E FUNDS

CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

		Talaria Global Equity Fund - Class E		GQG Partners Global Equity - Hedged - Class E		Royal London Core Global Share - Class E	
Cash flows from operating activities	**Note**	**1/07/2024 - 30/06/2025 $**	**12/07/2023 - 30/06/2024 $**	**1/07/2024 - 30/06/2025 $**	**12/07/2023 - 30/06/2024 $**	**1/07/2024 - 30/06/2025 $**	**12/07/2023 - 30/06/2024 $**
Proceeds from sale of financial instruments at FVTPL*		30,857	3,999	12,489,363	1,577,235	3,596,492	39,787
Payments for purchase of financial instruments at FVTPL*		(623,705)	(104,220)	(15,520,219)	(8,517,864)	(5,997,962)	(1,764,626)
Interest received		66	6	3,297	222	1,015	11
Responsible Entity fee received/ (paid)		1,283	87	52,697	6,404	9,979	443
Interest paid		(1)	-	(432)	-	(19)	-
Other receipts/(payments)		(10)	2	(256)	1	(82)	1
Net cash (used in)/from operating activities	8(a)	**(591,510)**	**(100,126)**	**(2,975,550)**	**(6,934,002)**	**(2,390,577)**	**(1,724,384)**
Cash flows from financing activities							
Receipts from issue of units		631,066	126,898	17,549,472	8,747,610	6,286,518	1,823,600
Payment for redemption of units		(11,489)	(22,364)	(14,165,269)	(1,051,113)	(3,376,893)	(19,347)
Distributions paid		(27,280)	(1,962)	(1,087,933)	-	(575,888)	-
Net cash (used in)/from financing activities		**592,297**	**102,572**	**2,296,270**	**7,696,497**	**2,333,737**	**1,804,253**
Net movement in cash and cash equivalents		787	2,446	(679,280)	762,495	(56,840)	79,869
Add opening cash and cash equivalents brought forward		2,446	-	762,495	-	79,869	-
Closing cash and cash equivalents carried forward		**3,233**	**2,446**	**83,215**	**762,495**	**23,029**	**79,869**

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

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* FVTPL - Fair Value through Profit and Loss

ACCELERATE SERIES - CLASS E FUNDS

CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

		Drummond Dynamic Plus - Class E		Infinity Core Australian Equity - Class E		Infinity SMID Australian Equity - Class E	
Cash flows from operating activities	**Note**	**1/07/2024 - 30/06/2025 $**	**12/07/2023 - 30/06/2024 $**	**1/07/2024 - 30/06/2025 $**	**12/07/2023 - 30/06/2024 $**	**1/07/2024 - 30/06/2025 $**	**12/07/2023 - 30/06/2024 $**
Proceeds from sale of financial instruments at FVTPL*		200,303	-	477,627	-	218,853	-
Payments for purchase of financial instruments at FVTPL*		(4,016,709)	(15,487)	(3,239,896)	(257,407)	(1,581,495)	(107,938)
Interest received		146	70	256	69	129	69
Responsible Entity fee received/ (paid)		3,889	1	6,500	48	545	17
Other receipts/(payments)		(69)	-	(58)	1	(28)	1
Net cash (used in)/from operating activities	8(a)	**(3,812,440)**	**(15,416)**	**(2,755,571)**	**(257,289)**	**(1,361,996)**	**(107,851)**
Cash flows from financing activities							
Receipts from issue of units		4,071,298	24,984	3,324,363	268,285	1,627,580	118,536
Payment for redemption of units		(241,335)	(9,500)	(518,710)	(10,154)	(207,784)	(10,324)
Distributions paid		(1,360)	(1)	(38,752)	-	(48,952)	-
Net cash (used in)/from financing activities		**3,828,603**	**15,483**	**2,766,901**	**258,131**	**1,370,844**	**108,212**
Net movement in cash and cash equivalents		16,163	67	11,330	842	8,848	361
Add opening cash and cash equivalents brought forward		67	-	842	-	361	-
Closing cash and cash equivalents carried forward		**16,230**	**67**	**12,172**	**842**	**9,209**	**361**

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

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ACCELERATE SERIES - CLASS E FUNDS

CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

		Brandywine Global Income Optimiser - Class E		Sage Capital Equity Plus - Class E		OC Premium Small Companies - Class E	
Cash flows from operating activities	**Note**	**1/07/2024 - 30/06/2025 $**	**1/07/2023 - 30/06/2024 $**	**1/07/2024 - 30/06/2025 $**	**1/07/2023 - 30/06/2024 $**	**1/07/2024 - 30/06/2025 $**	**12/07/2023 - 30/06/2024 $**
Proceeds from sale of financial instruments at FVTPL*		13,123	-	304,368	3,400	468,462	950
Payments for purchase of financial instruments at FVTPL*		(384,743)	(91,546)	(2,602,879)	(159,731)	(722,636)	(64,428)
Interest received		36	1	180	1	73	-
Responsible Entity fee received/ (paid)		1,082	14	1,515	52	1,570	(121)
Interest paid		(2)	(1)	(2)	-	-	-
Other receipts/(payments)		(6)	-	(44)	-	(6)	2
Net cash (used in)/from operating activities	8(a)	**(370,510)**	**(91,532)**	**(2,296,862)**	**(156,278)**	**(252,537)**	**(63,597)**
Cash flows from financing activities							
Receipts from issue of units		386,710	101,322	2,708,514	171,046	759,434	75,883
Payment for redemption of units		(13,932)	(9,500)	(367,699)	(10,834)	(489,271)	(11,262)
Distributions paid		(1,101)	-	(36,734)	-	(17,508)	-
Net cash (used in)/from financing activities		**371,677**	**91,822**	**2,304,081**	**160,212**	**252,655**	**64,621**
Net movement in cash and cash equivalents		1,167	290	7,219	3,934	118	1,024
Add opening cash and cash equivalents brought forward		290	-	3,934	-	1,024	-
Closing cash and cash equivalents carried forward		**1,457**	**290**	**11,153**	**3,934**	**1,142**	**1,024**

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

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ACCELERATE SERIES - CLASS E FUNDS

CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

	Note	PIMCO Australian Bond - Class E		Yarra Enhanced Income - Class E		Pendal Monthly Income Plus - Class E	
		1/07/2024 - 30/06/2025 $	1/07/2023 - 30/06/2024 $	1/07/2024 - 30/06/2025 $	12/07/2023 - 30/06/2024 $	1/07/2024 - 30/06/2025 $	1/07/2023 - 30/06/2024 $
Cash flows from operating activities							
Proceeds from sale of financial instruments at FVTPL*		421,586	-	1,960,759	28,974	361,648	2,800
Payments for purchase of financial instruments at FVTPL*		(3,828,596)	(194,928)	(9,623,634)	(1,820,441)	(1,489,160)	(184,499)
Interest received		200	1	925	14	68	1
Responsible Entity fee received/ (paid)		4,707	34	25,623	656	3,708	47
Interest paid		(1)	-	-	-	(7)	-
Other receipts/(payments)		(65)	1	(187)	-	(25)	-
Net cash (used in)/from operating activities	8(a)	**(3,402,169)**	**(194,892)**	**(7,636,514)**	**(1,790,797)**	**(1,123,768)**	**(181,651)**
Cash flows from financing activities							
Receipts from issue of units		4,011,982	205,613	10,978,789	1,974,330	1,535,289	195,304
Payment for redemption of units		(563,137)	(10,099)	(3,075,705)	(152,384)	(378,796)	(10,249)
Distributions paid		(30,755)	-	(250,831)	-	(32,861)	(93)
Net cash (used in)/from financing activities		**3,418,090**	**195,514**	**7,652,253**	**1,821,946**	**1,123,632**	**184,962**
Net movement in cash and cash equivalents		15,921	622	15,739	31,149	(136)	3,311
Add opening cash and cash equivalents brought forward		622	-	31,149	-	3,311	-
Closing cash and cash equivalents carried forward		**16,543**	**622**	**46,888**	**31,149**	**3,175**	**3,311**

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

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ACCELERATE SERIES - CLASS E FUNDS

CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

	Note	Franklin Australian Absolute Return Bond - Class E		Antares Ex-20 Australian Equities - Class E		Daintree Core Income - Class E	
Cash flows from operating activities		**1/07/2024 - 30/06/2025 $**	**12/07/2023 - 30/06/2024 $**	**1/07/2024 - 30/06/2025 $**	**12/07/2023 - 30/06/2024 $**	**1/07/2024 - 30/06/2025 $**	**12/07/2023 - 30/06/2024 $**
Proceeds from sale of financial instruments at FVTPL*		1,199	-	13,964	-	1,046,561	-
Payments for purchase of financial instruments at FVTPL*		(549,821)	(9,970)	(1,199,398)	-	(3,548,656)	-
Interest received		11	1	8	-	126	-
Responsible Entity fee received/ (paid)		459	15	(189)	-	2,881	-
Interest paid		-	(1)	-	-	(4)	-
Other receipts/(payments)		(7)	-	(12)	-	(50)	-
Net cash (used in)/from operating activities	8(a)	**(548,159)**	**(9,955)**	**(1,185,627)**	**-**	**(2,499,142)**	**-**
Cash flows from financing activities							
Receipts from issue of units		562,145	10,000	1,217,129	-	3,854,424	-
Payment for redemption of units		(10,787)	-	(28,037)	-	(1,288,526)	-
Distributions paid		(1,675)	-	(255)	-	(60,343)	-
Net cash (used in)/from financing activities		**549,683**	**10,000**	**1,188,837**	**-**	**2,505,555**	**-**
Net movement in cash and cash equivalents		1,524	45	3,210	-	6,413	-
Add opening cash and cash equivalents brought forward		45	-	-	-	-	-
Closing cash and cash equivalents carried forward		**1,569**	**45**	**3,210**	**-**	**6,413**	**-**

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

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ACCELERATE SERIES - CLASS E FUNDS

CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

	Note	Janus Henderson Diversified Credit - Class E		CFS Global Infrastructure Securities - Class E		Fortlake Real-Income Fund - Class E	
		1/07/2024 - 30/06/2025 $	12/07/2023 - 30/06/2024 $	1/07/2024 - 30/06/2025 $	12/07/2023 - 30/06/2024 $	1/07/2024 - 30/06/2025 $	12/07/2023 - 30/06/2024 $
Cash flows from operating activities							
Proceeds from sale of financial instruments at FVTPL*		-	-	6,084	-	520	-
Payments for purchase of financial instruments at FVTPL*		(9,970)	-	(333,937)	-	(69,274)	-
Interest received		1	-	6	-	3	-
Responsible Entity fee received/ (paid)		10	-	234	-	6	-
Interest paid		-	-	(1)	-	-	-
Other receipts/(payments)		-	-	(3)	-	(1)	-
Net cash (used in)/from operating activities	8(a)	**(9,959)**	**-**	**(327,617)**	**-**	**(68,746)**	**-**
Cash flows from financing activities							
Receipts from issue of units		10,000	-	347,999	-	80,307	-
Payment for redemption of units		-	-	(18,991)	-	(11,274)	-
Distributions paid		-	-	(141)	-	(96)	-
Net cash (used in)/from financing activities		**10,000**	**-**	**328,867**	**-**	**68,937**	**-**
Net movement in cash and cash equivalents		41	-	1,250	-	191	-
Add opening cash and cash equivalents brought forward		-	-	-	-	-	-
Closing cash and cash equivalents carried forward		**41**	**-**	**1,250**	**-**	**191**	**-**

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

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ACCELERATE SERIES - CLASS E FUNDS

CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

	Note	Skerryvore Global Emerging Markets All-Cap Class E		Platypus Australian Equities - Class E		Capital Group New Perspective - Class E	
		1/07/2024 - 30/06/2025 $	12/07/2023 - 30/06/2024 $	1/07/2024 - 30/06/2025 $	12/07/2023 - 30/06/2024 $	1/07/2024 - 30/06/2025 $	12/07/2023 - 30/06/2024 $
Cash flows from operating activities							
Proceeds from sale of financial instruments at FVTPL*		3,747	-	-	-	-	-
Payments for purchase of financial instruments at FVTPL*		(69,896)	-	(9,971)	-	(9,970)	-
Interest received		4	-	2	-	1	-
Responsible Entity fee received/ (paid)		101	-	7	-	19	-
Interest paid		-	-	-	-	(1)	-
Other receipts/(payments)		-	-	-	-	1	-
Net cash (used in)/from operating activities	8(a)	**(66,044)**	**-**	**(9,962)**	**-**	**(9,950)**	**-**
Cash flows from financing activities							
Receipts from issue of units		70,106	-	10,000	-	10,000	-
Payment for redemption of units		(3,748)	-	-	-	-	-
Net cash (used in)/from financing activities		**66,358**	**-**	**10,000**	**-**	**10,000**	**-**
Net movement in cash and cash equivalents		314	-	38	-	50	-
Add opening cash and cash equivalents brought forward		-	-	-	-	-	-
Closing cash and cash equivalents carried forward		**314**	**-**	**38**	**-**	**50**	**-**

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

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ACCELERATE SERIES - CLASS E FUNDS

CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

		Colchester Emerging Market Bond - Class E		Capital Group New Perspective - Hedged - Class E		CFS Core Cash - Class E	
	Note	1/07/2024 - 30/06/2025	12/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	12/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	12/07/2023 - 30/06/2024
Cash flows from operating activities		**$**	**$**	**$**	**$**	**$**	**$**
Payments for purchase of financial instruments at FVTPL*		(9,971)	-	(9,970)	-	(13,578)	-
Interest received		1	-	1	-	1	-
Responsible Entity fee received/ (paid)		22	-	18	-	(7)	-
Interest paid		-	-	-	-	(1)	-
Other receipts/(payments)		1	-	1	-	-	-
Net cash (used in)/from operating activities	8(a)	**(9,947)**	**-**	**(9,950)**	**-**	**(13,585)**	**-**
Cash flows from financing activities							
Receipts from issue of units		10,000	-	10,000	-	13,619	-
Net cash (used in)/from financing activities		**10,000**	**-**	**10,000**	**-**	**13,619**	**-**
Net movement in cash and cash equivalents		53	-	50	-	34	-
Add opening cash and cash equivalents brought forward		-	-	-	-	-	-
Closing cash and cash equivalents carried forward		**53**	**-**	**50**	**-**	**34**	**-**

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

ACCELERATE SERIES - CLASS E FUNDS

CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

		Perpetual Share-Plus Long-Short - Class E		Pendal Australian Share - Class E	Macquarie Dynamic Bond - Class E
Cash flows from operating activities	**Note**	**1/07/2024 - 30/06/2025 $**	**12/07/2023 - 30/06/2024 $**	**25/07/2024 - 30/06/2025 $**	**25/07/2024 - 30/06/2025 $**
Proceeds from sale of financial instruments at FVTPL*		109,061	-	10,065	40
Payments for purchase of financial instruments at FVTPL*		(3,709,841)	-	(1,448,038)	(314,766)
Interest received		170	-	1	6
Responsible Entity fee received/ (paid)		3,148	-	14	67
Other receipts/(payments)		(66)	-	1	(5)
Net cash (used in)/from operating activities	8(a)	**(3,597,528)**	**-**	**(1,437,957)**	**(314,658)**
Cash flows from financing activities					
Receipts from issue of units		3,828,077	-	1,451,705	325,822
Payment for redemption of units		(213,577)	-	(9,400)	(10,149)
Net cash (used in)/from financing activities		**3,614,500**	**-**	**1,442,305**	**315,673**
Net movement in cash and cash equivalents		16,972	-	4,348	1,015
Add opening cash and cash equivalents brought forward		-	-	-	-
Closing cash and cash equivalents carried forward		**16,972**	**-**	**4,348**	**1,015**

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

ACCELERATE SERIES - CLASS E FUNDS

CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

	Note	Longwave Australian Small Companies - Class E	Cohen & Steers Global Listed Infra - Class E
		25/07/2024 - 30/06/2025	25/07/2024 - 30/06/2025
Cash flows from operating activities		$	$
Payments for purchase of financial instruments at FVTPL*		(9,970)	(9,970)
Interest received		1	-
Responsible Entity fee received/ (paid)		14	-
Interest paid		(1)	-
Net cash (used in)/from operating activities	8(a)	**(9,956)**	**(9,970)**
Cash flows from financing activities			
Receipts from issue of units		10,000	10,000
Net cash (used in)/from financing activities		**10,000**	**10,000**
Net movement in cash and cash equivalents		44	30
Add opening cash and cash equivalents brought forward		-	-
Closing cash and cash equivalents carried forward		**44**	**30**

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

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

* FVTPL - Fair Value through Profit and Loss

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

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 Investment Fund 235	Janus Henderson Tactical Income - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 236	Fidelity Australian Equities - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 237	Schroder Australian Equity Fund - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 238	Barrow Hanley Global Share - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 252	Bentham Global Income - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 239	AB Managed Volatility Equities Fund - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 231	Bennelong ex-20 Australian Equities Fund - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 241	GQG Partners Global Equity Fund - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 243	PIMCO Global Bond Fund - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 244	Colchester Global Government Bond Fund - Class E	31/05/2023	12/07/2023

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 245	Macquarie Income Opportunities - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 159	Acadian Global Managed Volatility Equity Fund – Class E	18/08/2022	13/09/2022
Colonial First State Investment Fund 260	Aspect Diversified Futures Fund – Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 261	Aspect Absolute Return Fund - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 162	DNR Capital Australian Equities High Conviction - Class E	18/08/2022	13/09/2022
Colonial First State Investment Fund 163	Fidelity Asia - Class E	18/08/2022	13/09/2022
Colonial First State Investment Fund 205	ClearBridge RARE Infrastructure Value - Class E (formerly First Sentier Global Listed Infrastructure - Class E)	31/05/2023	12/07/2023
Colonial First State Investment Fund 256	Investors Mutual Australian Share - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 257	Kapstream Absolute Return Income - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 258	Macquarie Global Listed Real Estate - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 262	Pendal Property Investment - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 264	Perpetual Diversified Income - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 265	Quay Global Real Estate - Unhedged - Class E	31/05/2023	12/07/2023

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

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 266	T. Rowe Price Global Equity - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 267	Western Asset Australian Bond - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 230	Antipodes Global Fund - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 232	Eiger Australian Small Companies Fund - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 268	Bell Global Emerging Companies - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 269	First Sentier Concentrated Australian Share - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 271	Intermede Global Equities - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 272	Magellan Global Share - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 273	Magellan Infrastructure - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 275	PIMCO Diversified Fixed Interest - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 277	RQI Australian Value - Class E (formerly Realindex Australian Share Value - Class E)	31/05/2023	12/07/2023
Colonial First State Investment Fund 278	RQI Emerging Markets Value - Class E (formerly Realindex Emerging Markets Value - Class E)	31/05/2023	12/07/2023
Colonial First State Investment Fund 251	RQI Global Value - Class E (formerly Realindex Global Share Value - Class E)	31/05/2023	12/07/2023

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

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 246	Resolution Capital Global Property Securities - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 248	Solaris Core Australian Equity - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 249	Martin Currie Real Income - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 250	Talaria Global Equity Fund - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 270	GQG Partners Global Equity - Hedged - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 247	Royal London Core Global Share - Class E (formerly IronBark Royal London Core Global Share - Class E)	31/05/2023	12/07/2023
Colonial First State Investment Fund 189	Drummond Dynamic Plus - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 192	Infinity Core Australian Equity - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 193	Infinity SMID Australian Equity - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 164	Brandywine Global Income Optimiser - Class E	18/08/2022	13/09/2022
Colonial First State Investment Fund 174	Sage Capital Equity Plus - Class E	18/08/2022	13/09/2022
Colonial First State Investment Fund 233	OC Premium Small Companies - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 175	PIMCO Australian Bond - Class E	18/08/2022	13/09/2022

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 225	Yarra Enhanced Income - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 176	Pendal Monthly Income Plus - Class E	18/08/2022	13/09/2022
Colonial First State Investment Fund 228	Franklin Australian Absolute Return Bond - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 194	Antares Ex-20 Australian Equities - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 195	Daintree Core Income - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 196	Janus Henderson Diversified Credit - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 197	CFS Global Infrastructure Securities - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 198	Fortlake Real-Income Fund - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 199	Skerryvore Global Emerging Markets All-Cap Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 200	Platypus Australian Equities - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 201	Capital Group New Perspective - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 202	Colchester Emerging Market Bond - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 203	Capital Group New Perspective - Hedged - Class E	31/05/2023	12/07/2023

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

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 204	CFS Core Cash - Class E	31/05/2023	12/07/2023
Colonial First State Investment Fund 242	Perpetual Share-Plus Long-Short - Class E (formerly Antares Ex-20 Australian Equities - Class E)	31/05/2023	12/07/2023
Colonial First State Investment Fund 280	Pendal Australian Share - Class E (formerly Perpetual Australian Share - Class E)	6/07/2024	25/07/2024
Colonial First State Investment Fund 285	Macquarie Dynamic Bond - Class E	6/07/2024	25/07/2024
Colonial First State Investment Fund 286	Longwave Australian Small Companies - Class E	6/07/2024	25/07/2024
Colonial First State Investment Fund 295	Cohen & Steers Global Listed Infra - Class E	6/07/2024	25/07/2024

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 Information Memorandum and their Constitutions.

Please refer to the current Information Memorandum for more information.

The Financial Report was authorised for issue by the Directors of the Responsible Entity on 17 September 2025.
The Directors of the Responsible Entity have the power to amend and reissue the financial statements.

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 2024 (or date of registration of the Fund) to 30 June 2025.
The comparative reporting period is from 1 July 2023 (or date of registration of the Fund) to 30 June 2024.

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 is no impact on the previously reported net assets, net profit, changes in equity or net cash flows of the funds.

Where comparative disclosures show "n/a" or are blank, this indicates the fund was not in existence.

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 2024:

(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 2024 and have a material impact on the financial statements of the Funds.

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 is 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.

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 a 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.

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.

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.

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 accrual basis.

(o) Use of Estimates

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

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

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

(p) Unit Prices

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

(q) Investment Entity

The Responsible Entity has determined that the Funds are investment entities under the definition in AASB 10 Consolidated Financial Statements 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.

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 2025 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

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 Funds and by KPMG related network firms.

30/06/2025 Name of Fund:	Audit and review of financial reports $	Other regulatory services $	Other non-assurance services $	Total services provided by KPMG $
Janus Henderson Tactical Income - Class E	5,000	308	-	5,308
Fidelity Australian Equities - Class E	5,000	308	-	5,308
Schroder Australian Equity Fund - Class E	5,000	308	-	5,308
Barrow Hanley Global Share - Class E	5,000	308	-	5,308
Bentham Global Income - Class E	5,000	308	-	5,308
AB Managed Volatility Equities Fund - Class E	5,000	308	-	5,308
Bennelong ex-20 Australian Equities Fund - Class E	5,000	308	-	5,308
GQG Partners Global Equity Fund - Class E	5,000	308	-	5,308
PIMCO Global Bond Fund - Class E	5,000	308	-	5,308
Colchester Global Government Bond Fund - Class E	5,000	308	-	5,308
Macquarie Income Opportunities - Class E	5,000	308	-	5,308
Acadian Global Managed Volatility Equity Fund – Class E	5,000	308	-	5,308
Aspect Diversified Futures Fund – Class E	5,000	308	-	5,308
Aspect Absolute Return Fund - Class E	5,000	308	-	5,308
DNR Capital Australian Equities High Conviction - Class E	5,000	308	-	5,308
Fidelity Asia - Class E	5,000	308	-	5,308
ClearBridge RARE Infrastructure Value - Class E	5,000	308	-	5,308
Investors Mutual Australian Share - Class E	5,000	308	-	5,308
Kapstream Absolute Return Income - Class E	5,000	308	-	5,308
Macquarie Global Listed Real Estate - Class E	5,000	308	-	5,308
Pendal Property Investment - Class E	5,000	308	-	5,308
Perpetual Diversified Income - Class E	5,000	308	-	5,308
Quay Global Real Estate - Unhedged - Class E	5,000	308	-	5,308
T. Rowe Price Global Equity - Class E	5,000	308	-	5,308
Western Asset Australian Bond - Class E	5,000	308	-	5,308
Antipodes Global Fund - Class E	5,000	308	-	5,308
Eiger Australian Small Companies Fund - Class E	5,000	308	-	5,308
Bell Global Emerging Companies - Class E	5,000	308	-	5,308
First Sentier Concentrated Australian Share - Class E	5,000	308	-	5,308
Intermede Global Equities - Class E	5,000	308	-	5,308
Magellan Global Share - Class E	5,000	308	-	5,308
Magellan Infrastructure - Class E	5,000	308	-	5,308
PIMCO Diversified Fixed Interest - Class E	5,000	308	-	5,308
RQI Australian Value - Class E	5,000	308	-	5,308
RQI Emerging Markets Value - Class E	5,000	308	-	5,308
RQI Global Value - Class E	5,000	308	-	5,308
Resolution Capital Global Property Securities - Class E	5,000	308	-	5,308
Solaris Core Australian Equity - Class E	5,000	308	-	5,308
Martin Currie Real Income - Class E	5,000	308	-	5,308
Talaria Global Equity Fund - Class E	5,000	308	-	5,308
GQG Partners Global Equity - Hedged - Class E	5,000	308	-	5,308
Royal London Core Global Share - Class E	5,000	308	-	5,308
Drummond Dynamic Plus - Class E	5,000	308	-	5,308
Infinity Core Australian Equity - Class E	5,000	308	-	5,308
Infinity SMID Australian Equity - Class E	5,000	308	-	5,308

3. AUDITOR'S REMUNERATION (continued)

30/06/2025 Name of Fund:	Audit and review of financial reports $	Other regulatory services $	Other non-assurance services $	Total services provided by KPMG $
Brandywine Global Income Optimiser - Class E	5,000	308	-	5,308
Sage Capital Equity Plus - Class E	5,000	308	-	5,308
OC Premium Small Companies - Class E	5,000	308	-	5,308
PIMCO Australian Bond - Class E	5,000	308	-	5,308
Yarra Enhanced Income - Class E	5,000	308	-	5,308
Pendal Monthly Income Plus - Class E	5,000	308	-	5,308
Franklin Australian Absolute Return Bond - Class E	5,000	308	-	5,308
Antares Ex-20 Australian Equities - Class E	5,000	308	-	5,308
Daintree Core Income - Class E	5,000	308	-	5,308
Janus Henderson Diversified Credit - Class E	5,000	308	-	5,308
CFS Global Infrastructure Securities - Class E	5,000	308	-	5,308
Fortlake Real-Income Fund - Class E	5,000	308	-	5,308
Skerryvore Global Emerging Markets All-Cap Class E	5,000	308	-	5,308
Platypus Australian Equities - Class E	5,000	308	-	5,308
Capital Group New Perspective - Class E	5,000	308	-	5,308
Colchester Emerging Market Bond - Class E	5,000	308	-	5,308
Capital Group New Perspective - Hedged - Class E	5,000	308	-	5,308
CFS Core Cash - Class E	5,000	308	-	5,308
Perpetual Share-Plus Long-Short - Class E	5,000	308	-	5,308
Pendal Australian Share - Class E	5,000	308	-	5,308
Macquarie Dynamic Bond - Class E	5,000	308	-	5,308
Longwave Australian Small Companies - Class E	5,000	308	-	5,308
Cohen & Steers Global Listed Infra - Class E	5,000	308	-	5,308

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

3. AUDITOR'S REMUNERATION (continued)

30/06/2024 Name of Fund:	Audit and review of financial reports $	Other regulatory services $	Other non-assurance services $	Total services provided by KPMG $
Janus Henderson Tactical Income - Class E	5,000	308	-	5,308
Fidelity Australian Equities - Class E	5,000	308	-	5,308
Schroder Australian Equity Fund - Class E	5,000	308	-	5,308
Barrow Hanley Global Share - Class E	5,000	308	-	5,308
Bentham Global Income - Class E	5,000	308	-	5,308
AB Managed Volatility Equities Fund - Class E	5,000	308	-	5,308
Bennelong ex-20 Australian Equities Fund - Class E	5,000	308	-	5,308
GQG Partners Global Equity Fund - Class E	5,000	308	-	5,308
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Colchester Global Government Bond Fund - Class E	5,000	308	-	5,308
Macquarie Income Opportunities - Class E	5,000	308	-	5,308
Acadian Global Managed Volatility Equity Fund – Class E	5,000	308	-	5,308
Aspect Diversified Futures Fund – Class E	5,000	308	-	5,308
Aspect Absolute Return Fund - Class E	5,000	308	-	5,308
DNR Capital Australian Equities High Conviction - Class E	5,000	308	-	5,308
Fidelity Asia - Class E	5,000	308	-	5,308
ClearBridge RARE Infrastructure Value - Class E	5,000	308	-	5,308
Investors Mutual Australian Share - Class E	5,000	308	-	5,308
Kapstream Absolute Return Income - Class E	5,000	308	-	5,308
Macquarie Global Listed Real Estate - Class E	5,000	308	-	5,308
Pendal Property Investment - Class E	5,000	308	-	5,308
Perpetual Diversified Income - Class E	5,000	308	-	5,308
Quay Global Real Estate - Unhedged - Class E	5,000	308	-	5,308
T. Rowe Price Global Equity - Class E	5,000	308	-	5,308
Western Asset Australian Bond - Class E	5,000	308	-	5,308
Antipodes Global Fund - Class E	5,000	308	-	5,308
Eiger Australian Small Companies Fund - Class E	5,000	308	-	5,308
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Magellan Infrastructure - Class E	5,000	308	-	5,308
PIMCO Diversified Fixed Interest - Class E	5,000	308	-	5,308
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RQI Global Value - Class E	5,000	308	-	5,308
Resolution Capital Global Property Securities - Class E	5,000	308	-	5,308
Solaris Core Australian Equity - Class E	5,000	308	-	5,308
Martin Currie Real Income - Class E	5,000	308	-	5,308
Talaria Global Equity Fund - Class E	5,000	308	-	5,308
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Royal London Core Global Share - Class E	5,000	308	-	5,308
Drummond Dynamic Plus - Class E	5,000	308	-	5,308
Infinity Core Australian Equity - Class E	5,000	308	-	5,308
Infinity SMID Australian Equity - Class E	5,000	308	-	5,308

3. AUDITOR'S REMUNERATION (continued)

30/06/2024 Name of Fund:	Audit and review of financial reports $	Other regulatory services $	Other non-assurance services $	Total services provided by KPMG $
Brandywine Global Income Optimiser - Class E	5,000	308	-	5,308
Sage Capital Equity Plus - Class E	5,000	308	-	5,308
OC Premium Small Companies - Class E	5,000	308	-	5,308
PIMCO Australian Bond - Class E	5,000	308	-	5,308
Yarra Enhanced Income - Class E	5,000	308	-	5,308
Pendal Monthly Income Plus - Class E	5,000	308	-	5,308
Franklin Australian Absolute Return Bond - Class E	5,000	308	-	5,308
Antares Ex-20 Australian Equities - Class E	5,000	308	-	5,308
Daintree Core Income - Class E	5,000	308	-	5,308
Janus Henderson Diversified Credit - Class E	5,000	308	-	5,308
CFS Global Infrastructure Securities - Class E	5,000	308	-	5,308
Fortlake Real-Income Fund - Class E	5,000	308	-	5,308
Skerryvore Global Emerging Markets All-Cap Class E	5,000	308	-	5,308
Platypus Australian Equities - Class E	5,000	308	-	5,308
Capital Group New Perspective - Class E	5,000	308	-	5,308
Colchester Emerging Market Bond - Class E	5,000	308	-	5,308
Capital Group New Perspective - Hedged - Class E	5,000	308	-	5,308
CFS Core Cash - Class E	5,000	308	-	5,308
Perpetual Share-Plus Long-Short - Class E	5,000	308	-	5,308
Pendal Australian Share - Class E	n/a	n/a	n/a	n/a
Macquarie Dynamic Bond - Class E	n/a	n/a	n/a	n/a
Longwave Australian Small Companies - Class E	n/a	n/a	n/a	n/a
Cohen & Steers Global Listed Infra - Class E	n/a	n/a	n/a	n/a

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

4. INTEREST INCOME

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

5. DISTRIBUTIONS TO UNITHOLDERS

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

Quarterly, half-yearly and yearly distributing Funds:

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

Janus Henderson Tactical Income - Class E				
	1/07/2024 - 30/06/2025		**12/07/2023 - 30/06/2024**	
Period ended:	**cpu**	**$'000**	**cpu**	**$'000**
- 30 September	1.16	77	-	-
- 31 December	1.02	75	0.54	-
- 31 March	1.15	105	0.75	6
- 30 June	1.32	135	2.96	101
Distributions to unitholders		**392**		**107**

Fidelity Australian Equities - Class E				
	1/07/2024 - 30/06/2025		**12/07/2023 - 30/06/2024**	
Period ended:	**cpu**	**$'000**	**cpu**	**$'000**
- 30 September	0.96	131	1.18	-
- 31 December	1.34	210	1.21	-
- 31 March	5.22	703	2.09	104
- 30 June	6.01	884	2.24	220
Distributions to unitholders		**1,928**		**324**

Schroder Australian Equity Fund - Class E				
	1/07/2024 - 30/06/2025		**12/07/2023 - 30/06/2024**	
Period ended:	**cpu**	**$'000**	**cpu**	**$'000**
- 30 September	1.25	138	1.14	-
- 31 December	1.39	169	1.41	-
- 31 March	2.18	306	2.52	105
- 30 June	3.55	614	2.09	174
Distributions to unitholders		**1,227**		**279**

5. DISTRIBUTIONS TO UNITHOLDERS (continued)

Barrow Hanley Global Share - Class E				
	1/07/2024 - 30/06/2025		**12/07/2023 - 30/06/2024**	
Period ended:	**cpu**	**$**	**cpu**	**$**
- 30 September	-	-	-	-
- 31 December	1.68	149,101	1.23	123
- 31 March	-	-	-	-
- 30 June	14.19	1,050,063	9.26	570,008
Distributions to unitholders		**1,199,164**		**570,131**

Bentham Global Income - Class E				
	1/07/2024 - 30/06/2025		**12/07/2023 - 30/06/2024**	
Period ended:	**cpu**	**$**	**cpu**	**$**
- 30 September	0.89	41,784	0.69	69
- 31 December	1.37	70,899	0.89	90
- 31 March	1.37	88,446	1.81	26,797
- 30 June	1.89	157,112	1.74	56,573
Distributions to unitholders		**358,241**		**83,529**

AB Managed Volatility Equities Fund - Class E				
	1/07/2024 - 30/06/2025		**12/07/2023 - 30/06/2024**	
Period ended:	**cpu**	**$**	**cpu**	**$**
- 30 September	1.04	14,750	-	-
- 31 December	2.71	59,945	0.85	85
- 31 March	0.50	9,019	0.86	1,307
- 30 June	4.27	96,528	2.42	16,024
Distributions to unitholders		**180,242**		**17,416**

Bennelong ex-20 Australian Equities Fund - Class E				
	1/07/2024 - 30/06/2025		**12/07/2023 - 30/06/2024**	
Period ended:	**cpu**	**$**	**cpu**	**$**
- 30 September	0.05	206	-	-
- 31 December	0.27	1,970	0.45	45
- 31 March	0.32	3,770	0.04	15
- 30 June	0.19	2,883	0.20	528
Distributions to unitholders		**8,829**		**588**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

5. DISTRIBUTIONS TO UNITHOLDERS (continued)

GQG Partners Global Equity Fund - Class E

	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
Period ended:	cpu	$	cpu	$
- 30 September	-	-	-	-
- 31 December	0.50	13,786	0.08	8
- 31 March	-	-	-	-
- 30 June	2.78	184,021	10.93	183,983
Distributions to unitholders		**197,807**		**183,991**

PIMCO Global Bond Fund - Class E

	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
Period ended:	cpu	$'000	cpu	$'000
- 30 September	0.08	6	-	-
- 31 December	0.09	10	0.07	-
- 31 March	0.15	21	0.05	-
- 30 June	0.25	43	0.07	2
Distributions to unitholders		**80**		**2**

Colchester Global Government Bond Fund - Class E

	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
Period ended:	cpu	$	cpu	$
- 30 September	0.66	10,613	-	-
- 31 December	0.16	3,836	0.08	8
- 31 March	0.15	3,954	0.06	76
- 30 June	2.84	87,983	0.29	2,220
Distributions to unitholders		**106,386**		**2,304**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

5. DISTRIBUTIONS TO UNITHOLDERS (continued)

Acadian Global Managed Volatility Equity Fund – Class E				
	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
Period ended:	cpu	$	cpu	$
- 30 September	-	-	-	-
- 31 December	11.57	217,105	1.23	123
- 31 March	-	-	-	-
- 30 June	4.55	66,449	6.34	35,260
Distributions to unitholders		**283,554**		**35,383**

Aspect Diversified Futures Fund – Class E				
	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
Period ended:	cpu	$	cpu	$
- 30 September	-	-	-	-
- 31 December	0.11	681	0.33	33
- 31 March	-	-	-	-
- 30 June	0.13	1,409	7.75	6,552
Distributions to unitholders		**2,090**		**6,585**

Aspect Absolute Return Fund - Class E				
	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
Period ended:	cpu	$	cpu	$
- 30 September	-	-	-	-
- 31 December	0.04	240	2.31	231
- 31 March	-	-	-	-
- 30 June	0.11	838	5.15	4,472
Distributions to unitholders		**1,078**		**4,703**

DNR Capital Australian Equities High Conviction - Class E				
	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
Period ended:	cpu	$	cpu	$
- 30 September	0.68	3,299	-	-
- 31 December	1.13	12,633	0.44	44
- 31 March	1.67	26,106	0.71	71
- 30 June	0.03	882	1.83	4,464
Distributions to unitholders		**42,920**		**4,579**

5. DISTRIBUTIONS TO UNITHOLDERS (continued)

Fidelity Asia - Class E				
	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
Period ended:	cpu	$	cpu	$
- 30 September	-	-	-	-
- 31 December	0.70	5,278	0.79	79
- 31 March	-	-	-	-
- 30 June	2.77	99,310	0.68	1,351
Distributions to unitholders		**104,588**		**1,430**

ClearBridge RARE Infrastructure Value - Class E				
	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
Period ended:	cpu	$	cpu	$
- 30 September	-	-	-	-
- 31 December	1.25	21,486	1.33	133
- 31 March	0.43	12,379	-	-
- 30 June	2.46	99,794	1.41	6,712
Distributions to unitholders		**133,659**		**6,845**

Investors Mutual Australian Share - Class E				
	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
Period ended:	cpu	$	cpu	$
- 30 September	0.99	11,633	-	-
- 31 December	10.18	181,991	1.27	127
- 31 March	-	-	1.56	558
- 30 June	-	-	2.00	10,590
Distributions to unitholders		**193,624**		**11,275**

Kapstream Absolute Return Income - Class E				
	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
Period ended:	cpu	$	cpu	$
- 30 September	1.70	2,601	-	-
- 31 December	1.52	6,641	1.07	107
- 31 March	1.65	11,598	1.42	144
- 30 June	1.29	20,346	0.84	86
Distributions to unitholders		**41,186**		**337**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

5. DISTRIBUTIONS TO UNITHOLDERS (continued)

Macquarie Global Listed Real Estate - Class E				
	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
Period ended:	cpu	$	cpu	$
- 30 September	-	-	-	-
- 31 December	0.95	7,759	0.97	97
- 31 March	-	-	-	-
- 30 June	1.69	29,251	2.15	4,458
Distributions to unitholders		**37,010**		**4,555**

Pendal Property Investment - Class E				
	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
Period ended:	cpu	$	cpu	$
- 30 September	1.11	7,240	-	-
- 31 December	5.28	52,507	1.28	128
- 31 March	-	-	1.69	412
- 30 June	0.46	1,642	4.12	10,927
Distributions to unitholders		**61,389**		**11,467**

Perpetual Diversified Income - Class E				
	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
Period ended:	cpu	$	cpu	$
- 30 September	1.30	17,982	-	-
- 31 December	1.48	51,438	1.06	106
- 31 March	2.63	124,493	1.26	567
- 30 June	0.49	33,356	2.32	10,978
Distributions to unitholders		**227,269**		**11,651**

Quay Global Real Estate - Unhedged - Class E				
	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
Period ended:	cpu	$	cpu	$
- 30 September	-	-	-	-
- 31 December	1.23	16,856	0.37	37
- 31 March	-	-	-	-
- 30 June	1.11	8,503	2.16	7,094
Distributions to unitholders		**25,359**		**7,131**

5. DISTRIBUTIONS TO UNITHOLDERS (continued)

T. Rowe Price Global Equity - Class E				
	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
Period ended:	cpu	$	cpu	$
- 30 September	-	-	-	-
- 31 December	2.11	58,913	0.12	12
- 31 March	-	-	-	-
- 30 June	18.44	1,254,160	7.13	46,816
Distributions to unitholders		**1,313,073**		**46,828**

Western Asset Australian Bond - Class E				
	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
Period ended:	cpu	$'000	cpu	$'000
- 30 September	1.05	88	-	-
- 31 December	1.01	134	0.89	-
- 31 March	1.18	216	1.17	2
- 30 June	1.64	371	0.91	33
Distributions to unitholders		**809**		**35**

Antipodes Global Fund - Class E				
	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
Period ended:	cpu	$	cpu	$
- 30 September	-	-	-	-
- 31 December	2.90	3,492	0.75	75
- 31 March	-	-	-	-
- 30 June	10.06	25,120	9.15	4,129
Distributions to unitholders		**28,612**		**4,204**

Eiger Australian Small Companies Fund - Class E				
	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
Period ended:	cpu	$	cpu	$
- 30 September	0.12	138	-	-
- 31 December	0.50	1,145	0.04	4
- 31 March	1.13	2,563	0.07	42
- 30 June	2.66	8,382	0.50	309
Distributions to unitholders		**12,228**		**355**

5. DISTRIBUTIONS TO UNITHOLDERS (continued)

Bell Global Emerging Companies - Class E				
	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
Period ended:	cpu	$	cpu	$
- 30 September	-	-	-	-
- 31 December	3.26	131,945	0.23	23
- 31 March	-	-	-	-
- 30 June	5.32	465,316	3.18	2,207
Distributions to unitholders		**597,261**		**2,230**

First Sentier Concentrated Australian Share - Class E				
	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
Period ended:	cpu	$	cpu	$
- 30 September	0.68	1,307	-	-
- 31 December	0.42	1,762	0.18	18
- 31 March	0.47	11,735	0.50	50
- 30 June	0.17	5,917	0.03	35
Distributions to unitholders		**20,721**		**103**

Intermede Global Equities - Class E				
	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
Period ended:	cpu	$	cpu	$
- 30 September	-	-	-	-
- 31 December	2.07	2,589	0.05	5
- 31 March	-	-	-	-
- 30 June	-	-	2.72	274
Distributions to unitholders		**2,589**		**279**

Magellan Global Share - Class E				
	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
Period ended:	cpu	$	cpu	$
- 30 September	-	-	-	-
- 31 December	2.85	9,270	1.09	109
- 31 March	-	-	-	-
- 30 June	19.32	85,746	11.39	15,167
Distributions to unitholders		**95,016**		**15,276**

5. DISTRIBUTIONS TO UNITHOLDERS (continued)

Magellan Infrastructure - Class E				
	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
Period ended:	cpu	$	cpu	$
- 30 September	-	-	-	-
- 31 December	0.58	2,743	0.12	12
- 31 March	-	-	-	-
- 30 June	6.10	39,773	0.57	1,076
Distributions to unitholders		**42,516**		**1,088**

PIMCO Diversified Fixed Interest - Class E				
	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
Period ended:	cpu	$	cpu	$
- 30 September	0.29	308	-	-
- 31 December	0.14	417	0.24	24
- 31 March	0.69	2,552	0.24	24
- 30 June	1.82	10,398	1.66	1,454
Distributions to unitholders		**13,675**		**1,502**

RQI Australian Value - Class E				
	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
Period ended:	cpu	$'000	cpu	$'000
- 30 September	1.38	90	-	-
- 31 December	1.86	171	0.97	-
- 31 March	2.19	532	1.89	-
- 30 June	4.91	1,354	2.41	65
Distributions to unitholders		**2,147**		**65**

RQI Emerging Markets Value - Class E				
	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
Period ended:	cpu	$	cpu	$
- 30 September	-	-	-	-
- 31 December	3.89	108,948	2.58	258
- 31 March	-	-	-	-
- 30 June	10.41	417,457	11.15	73,828
Distributions to unitholders		**526,405**		**74,086**

5. DISTRIBUTIONS TO UNITHOLDERS (continued)

RQI Global Value - Class E				
	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
Period ended:	cpu	$'000	cpu	$'000
- 30 September	-	-	-	-
- 31 December	1.99	180	1.84	-
- 31 March	-	-	-	-
- 30 June	13.15	1,605	10.07	206
Distributions to unitholders		**1,785**		**206**

Resolution Capital Global Property Securities - Class E				
	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
Period ended:	cpu	$	cpu	$
- 30 September	-	-	-	-
- 31 December	0.74	555	0.09	9
- 31 March	-	-	-	-
- 30 June	1.83	7,550	0.85	269
Distributions to unitholders		**8,105**		**278**

Solaris Core Australian Equity - Class E				
	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
Period ended:	cpu	$	cpu	$
- 30 September	1.06	3,288	-	-
- 31 December	1.83	13,399	0.92	92
- 31 March	2.21	22,523	1.53	154
- 30 June	4.00	79,744	3.70	4,586
Distributions to unitholders		**118,954**		**4,832**

Martin Currie Real Income - Class E				
	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
Period ended:	cpu	$	cpu	$
- 30 September	1.89	38,785	-	-
- 31 December	1.52	46,025	1.40	140
- 31 March	5.38	26,720	1.53	1,187
- 30 June	4.16	23,112	1.85	15,096
Distributions to unitholders		**134,642**		**16,423**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

5. DISTRIBUTIONS TO UNITHOLDERS (continued)

Talaria Global Equity Fund - Class E	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
Period ended:	cpu	$	cpu	$
- 30 September	1.48	3,149	-	-
- 31 December	1.03	5,289	2.29	229
- 31 March	2.60	15,773	2.12	1,967
- 30 June	4.01	30,081	2.89	3,068
Distributions to unitholders		**54,292**		**5,264**

GQG Partners Global Equity - Hedged - Class E	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
Period ended:	cpu	$	cpu	$
- 30 September	-	-	-	-
- 31 December	0.53	73,968	0.08	8
- 31 March	-	-	-	-
- 30 June	0.76	70,218	15.39	1,013,966
Distributions to unitholders		**144,186**		**1,013,974**

Royal London Core Global Share - Class E	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
Period ended:	cpu	$	cpu	$
- 30 September	-	-	-	-
- 31 December	14.94	487,649	-	-
- 31 March	-	-	-	-
- 30 June	-	-	5.63	88,239
Distributions to unitholders		**487,649**		**88,239**

Drummond Dynamic Plus - Class E	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
Period ended:	cpu	$	cpu	$
- 30 September	-	-	-	-
- 31 December	0.12	1,289	-	-
- 31 March	-	-	-	-
- 30 June	0.17	6,212	0.49	75
Distributions to unitholders		**7,501**		**75**

5. DISTRIBUTIONS TO UNITHOLDERS (continued)

Infinity Core Australian Equity - Class E					
		1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
Period ended:		cpu	$	cpu	$
-	30 September	0.52	6,465	-	-
-	31 December	0.63	12,552	-	-
-	31 March	0.70	19,324	0.76	76
-	30 June	1.39	40,438	0.15	410
Distributions to unitholders			**78,779**		**486**

Infinity SMID Australian Equity - Class E					
		1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
Period ended:		cpu	$	cpu	$
-	30 September	0.05	277	-	-
-	31 December	0.06	538	-	-
-	31 March	4.40	48,080	0.72	72
-	30 June	3.26	46,008	0.05	57
Distributions to unitholders			**94,903**		**129**

Brandywine Global Income Optimiser - Class E					
		1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
Period ended:		cpu	$	cpu	$
-	30 September	0.09	98	-	-
-	31 December	0.11	344	-	-
-	31 March	0.16	623	0.08	8
-	30 June	0.18	796	0.04	36
Distributions to unitholders			**1,861**		**44**

Sage Capital Equity Plus - Class E					
		1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
Period ended:		cpu	$	cpu	$
-	30 September	-	-	-	-
-	31 December	2.53	32,193	-	-
-	31 March	-	-	-	-
-	30 June	5.23	116,128	2.85	4,541
Distributions to unitholders			**148,321**		**4,541**

5. DISTRIBUTIONS TO UNITHOLDERS (continued)

OC Premium Small Companies - Class E				
	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
Period ended:	cpu	$	cpu	$
- 30 September	0.37	1,179	-	-
- 31 December	0.97	5,070	-	-
- 31 March	2.07	10,881	0.56	56
- 30 June	-	-	0.59	378
Distributions to unitholders		**17,130**		**434**

PIMCO Australian Bond - Class E				
	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
Period ended:	cpu	$	cpu	$
- 30 September	0.46	3,565	-	-
- 31 December	0.08	928	-	-
- 31 March	0.95	25,168	0.35	35
- 30 June	1.52	53,667	0.53	1,094
Distributions to unitholders		**83,328**		**1,129**

Yarra Enhanced Income - Class E				
	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
Period ended:	cpu	$	cpu	$
- 30 September	0.75	30,831	-	-
- 31 December	1.20	72,344	-	-
- 31 March	1.58	121,483	0.20	20
- 30 June	3.66	344,728	1.47	26,174
Distributions to unitholders		**569,386**		**26,194**

Antares Ex-20 Australian Equities - Class E				
	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
Period ended:	cpu	$	cpu	$
- 30 September	-	-	-	-
- 31 December	0.18	65	-	-
- 31 March	0.15	192	-	-
- 30 June	1.35	16,258	-	-
Distributions to unitholders		**16,515**		**-**

NOTES TO THE FINANCIAL STATEMENTS
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5. DISTRIBUTIONS TO UNITHOLDERS (continued)

CFS Global Infrastructure Securities - Class E

Period ended:	1/07/2024 - 30/06/2025 cpu	$	12/07/2023 - 30/06/2024 cpu	$
- 30 September	-	-	-	-
- 31 December	0.63	145	-	-
- 31 March	-	-	-	-
- 30 June	2.05	6,513	-	-
Distributions to unitholders		**6,658**		**-**

Fortlake Real-Income Fund - Class E

Period ended:	1/07/2024 - 30/06/2025 cpu	$	12/07/2023 - 30/06/2024 cpu	$
- 30 September	-	-	-	-
- 31 December	-	-	-	-
- 31 March	5.27	558	-	-
- 30 June	2.58	2,447	-	-
Distributions to unitholders		**3,005**		**-**

Skerryvore Global Emerging Markets All-Cap Class E

Period ended:	1/07/2024 - 30/06/2025 cpu	$	12/07/2023 - 30/06/2024 cpu	$
- 30 September	-	-	-	-
- 31 December	13.60	1,360	-	-
- 31 March	-	-	-	-
- 30 June	0.85	633	-	-
Distributions to unitholders		**1,993**		**-**

Platypus Australian Equities - Class E

Period ended:	1/07/2024 - 30/06/2025 cpu	$	12/07/2023 - 30/06/2024 cpu	$
- 30 September	-	-	-	-
- 31 December	1.75	175	-	-
- 31 March	1.57	160	-	-
- 30 June	0.05	5	-	-
Distributions to unitholders		**340**		**-**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

5. DISTRIBUTIONS TO UNITHOLDERS (continued)

Capital Group New Perspective - Class E

Period ended:	1/07/2024 - 30/06/2025 cpu	$	12/07/2023 - 30/06/2024 cpu	$
- 30 September	-	-	-	-
- 31 December	0.01	1	-	-
- 31 March	-	-	-	-
- 30 June	12.24	1,224	-	-
Distributions to unitholders		**1,225**		**-**

Colchester Emerging Market Bond - Class E

Period ended:	1/07/2024 - 30/06/2025 cpu	$	12/07/2023 - 30/06/2024 cpu	$
- 30 September	-	-	-	-
- 31 December	0.49	49	-	-
- 31 March	2.47	248	-	-
- 30 June	2.58	266	-	-
Distributions to unitholders		**563**		**-**

Capital Group New Perspective - Hedged - Class E

Period ended:	1/07/2024 - 30/06/2025 cpu	$	12/07/2023 - 30/06/2024 cpu	$
- 30 September	-	-	-	-
- 31 December	0.04	4	-	-
- 31 March	-	-	-	-
- 30 June	10.80	1,080	-	-
Distributions to unitholders		**1,084**		**-**

5. DISTRIBUTIONS TO UNITHOLDERS (continued)

Perpetual Share-Plus Long-Short - Class E

Period ended:	1/07/2024 - 30/06/2025 cpu	$	12/07/2023 - 30/06/2024 cpu	$
- 30 September	-	-	-	-
- 31 December	1.26	126	-	-
- 31 March	-	-	-	-
- 30 June	1.44	55,181	-	-
Distributions to unitholders		**55,307**		**-**

Pendal Australian Share - Class E

Period ended:	25/07/2024 - 30/06/2025 cpu	$
- 30 September	-	-
- 31 December	1.71	171
- 31 March	2.27	231
- 30 June	2.37	34,672
Distributions to unitholders		**35,074**

Macquarie Dynamic Bond - Class E

Period ended:	25/07/2024 - 30/06/2025 cpu	$
- 30 September	-	-
- 31 December	-	-
- 31 March	0.04	4
- 30 June	0.04	124
Distributions to unitholders		**128**

Longwave Australian Small Companies - Class E

Period ended:	25/07/2024 - 30/06/2025 cpu	$
- 30 September	-	-
- 31 December	-	-
- 31 March	0.49	49
- 30 June	0.96	96
Distributions to unitholders		**145**

5. DISTRIBUTIONS TO UNITHOLDERS (continued)

Cohen & Steers Global Listed Infra - Class E			
	25/07/2024 - 30/06/2025		
Period ended:	cpu	$	
- 30 September	-	-	
- 31 December	-	-	
- 31 March	-	-	
- 30 June	2.70	270	
Distributions to unitholders		**270**	

Monthly distributing Funds:

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

Macquarie Income Opportunities - Class E				
	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
Period ended:	cpu	$	cpu	$
- 31 July	0.06	781	-	-
- 31 August	0.03	456	-	-
- 30 September	0.05	780	-	-
- 31 October	0.04	790	-	-
- 30 November	0.04	907	-	-
- 31 December	0.07	1,697	0.09	9
- 31 January	0.11	2,788	0.04	4
- 28 February	0.14	3,751	0.02	11
- 31 March	0.15	4,327	0.07	58
- 30 April	0.15	4,798	0.01	31
- 31 May	0.65	18,920	0.05	265
- 30 June	3.77	115,232	0.08	636
Distributions to unitholders		**155,227**		**1,014**

Pendal Monthly Income Plus - Class E				
	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
Period ended:	cpu	$	cpu	$
- 31 July	0.15	395	-	-
- 31 August	0.09	408	-	-
- 30 September	0.11	812	-	-
- 31 October	0.13	1,136	-	-
- 30 November	0.12	1,262	-	-
- 31 December	0.12	1,338	-	-
- 31 January	0.12	1,498	-	-
- 28 February	0.17	2,132	0.19	19
- 31 March	0.24	2,984	0.13	13
- 30 April	0.13	1,676	0.12	12
- 31 May	1.20	15,321	0.11	93
- 30 June	4.32	56,392	2.02	3,898
Distributions to unitholders		**85,354**		**4,035**

5. DISTRIBUTIONS TO UNITHOLDERS (continued)

Monthly distributing Funds(continued)

Franklin Australian Absolute Return Bond - Class E				
	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
Period ended:	cpu	$	cpu	$
- 31 July	0.14	14	-	-
- 31 August	0.14	14	-	-
- 30 September	0.15	16	-	-
- 31 October	0.13	13	-	-
- 30 November	0.15	16	-	-
- 31 December	0.13	13	-	-
- 31 January	0.12	96	-	-
- 28 February	0.15	133	0.23	23
- 31 March	0.12	332	0.15	15
- 30 April	0.15	521	0.14	14
- 31 May	0.14	593	0.13	13
- 30 June	2.79	15,212	2.34	236
Distributions to unitholders		**16,973**		**301**

Daintree Core Income - Class E				
	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
Period ended:	cpu	$	cpu	$
- 31 July	-	-	-	-
- 31 August	-	-	-	-
- 30 September	-	-	-	-
- 31 October	-	-	-	-
- 30 November	0.40	55	-	-
- 31 December	0.40	8,149	-	-
- 31 January	0.44	9,928	-	-
- 28 February	0.42	9,754	-	-
- 31 March	0.42	10,480	-	-
- 30 April	0.41	11,629	-	-
- 31 May	0.42	10,388	-	-
- 30 June	1.72	43,967	-	-
Distributions to unitholders		**104,350**		**-**

5. DISTRIBUTIONS TO UNITHOLDERS (continued)

Monthly distributing Funds(continued)

Janus Henderson Diversified Credit - Class E			
	1/07/2024 - 30/06/2025		
Period ended:	**cpu**	**$**	
- 31 July	-	-	
- 31 August	-	-	
- 30 September	-	-	
- 31 October	-	-	
- 30 November	0.01	1	
- 31 December	0.02	2	
- 31 January	0.14	14	
- 28 February	0.13	13	
- 31 March	0.13	13	
- 30 April	0.12	12	
- 31 May	1.67	168	
- 30 June	2.57	263	
Distributions to unitholders		**486**	

CFS Core Cash - Class E			
	1/07/2024 - 30/06/2025		
Period ended:	**cpu**	**$**	
- 31 July	-	-	
- 31 August	-	-	
- 30 September	-	-	
- 31 October	-	-	
- 30 November	0.38	38	
- 31 December	0.37	37	
- 31 January	0.40	40	
- 28 February	0.31	31	
- 31 March	0.40	41	
- 30 April	0.34	35	
- 31 May	0.37	38	
- 30 June	0.34	47	
Distributions to unitholders		**307**	

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 Fair Value Measurement 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.

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

(b) Fair Value Hierarchy (continued)

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

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

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

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

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

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

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

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

(c) Recognised Fair Value Measurements

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

(d) Transfers between Levels

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

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

Janus Henderson Tactical Income - Class E	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
	No.'000	$'000	No.'000	$'000
Opening balance	3,407	3,402	-	-
Applications	11,523	11,709	3,899	3,998
Redemptions	(4,652)	(4,723)	(492)	(506)
Units issued upon reinvestment of distributions	-	-	-	-
Distribution to unitholders		(392)		(107)
Profit/(Loss)		455		17
Closing Balance	**10,278**	**10,451**	**3,407**	**3,402**

Fidelity Australian Equities - Class E	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
	No.'000	$'000	No.'000	$'000
Opening balance	9,788	9,692	-	-
Applications	11,921	12,163	9,991	10,096
Redemptions	(7,006)	(7,380)	(203)	(206)
Units issued upon reinvestment of distributions	-	-	-	-
Distribution to unitholders		(1,928)		(324)
Profit/(Loss)		1,752		126
Closing Balance	**14,703**	**14,299**	**9,788**	**9,692**

Schroder Australian Equity Fund - Class E	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
	No.'000	$'000	No.'000	$'000
Opening balance	8,301	8,276	-	-
Applications	11,592	11,908	8,455	8,647
Redemptions	(2,617)	(2,708)	(154)	(158)
Units issued upon reinvestment of distributions	-	-	-	-
Distribution to unitholders		(1,227)		(279)
Profit/(Loss)		1,320		66
Closing Balance	**17,276**	**17,569**	**8,301**	**8,276**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

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

Barrow Hanley Global Share - Class E

	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
	No.	$	No.	$
Opening balance	6,155,597	5,771,808	-	-
Applications	5,151,391	5,308,794	6,977,877	7,110,631
Redemptions	(3,906,961)	(4,275,152)	(822,405)	(855,599)
Units issued upon reinvestment of distributions	-	-	125	123
Distribution to unitholders		(1,199,164)		(570,131)
Profit/(Loss)		1,668,324		86,784
Closing Balance	**7,400,027**	**7,274,610**	**6,155,597**	**5,771,808**

Bentham Global Income - Class E

	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
	No.	$	No.	$
Opening balance	3,251,329	3,281,721	-	-
Applications	7,348,367	7,653,942	3,712,639	3,841,828
Redemptions	(2,286,903)	(2,366,057)	(461,468)	(476,357)
Units issued upon reinvestment of distributions	-	-	158	159
Distribution to unitholders		(358,241)		(83,529)
Profit/(Loss)		345,073		(380)
Closing Balance	**8,312,793**	**8,556,438**	**3,251,329**	**3,281,721**

AB Managed Volatility Equities Fund - Class E

	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
	No.	$	No.	$
Opening balance	662,158	686,986	-	-
Applications	2,582,532	2,839,797	672,928	712,693
Redemptions	(984,088)	(1,069,922)	(10,852)	(11,646)
Units issued upon reinvestment of distributions	-	-	82	85
Distribution to unitholders		(180,242)		(17,416)
Profit/(Loss)		225,228		3,270
Closing Balance	**2,260,602**	**2,501,847**	**662,158**	**686,986**

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

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

Bennelong ex-20 Australian Equities Fund - Class E	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
	No.	$	No.	$
Opening balance	264,334	300,516	-	-
Applications	1,433,735	1,724,332	276,140	318,664
Redemptions	(181,114)	(218,193)	(11,848)	(14,252)
Units issued upon reinvestment of distributions	-	-	42	48
Distribution to unitholders		(8,829)		(588)
Profit/(Loss)		(37,720)		(3,356)
Closing Balance	**1,516,955**	**1,760,106**	**264,334**	**300,516**

GQG Partners Global Equity Fund - Class E	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
	No.	$	No.	$
Opening balance	1,683,284	2,045,784	-	-
Applications	7,121,718	8,741,756	1,705,233	2,227,437
Redemptions	(2,185,534)	(2,675,687)	(21,957)	(28,471)
Units issued upon reinvestment of distributions	-	-	8	8
Distribution to unitholders		(197,807)		(183,991)
Profit/(Loss)		(231,116)		30,801
Closing Balance	**6,619,468**	**7,682,930**	**1,683,284**	**2,045,784**

PIMCO Global Bond Fund - Class E	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
	No.'000	$'000	No.'000	$'000
Opening balance	2,917	3,112	-	-
Applications	16,410	18,034	2,942	3,130
Redemptions	(1,955)	(2,154)	(25)	(27)
Units issued upon reinvestment of distributions	-	-	-	-
Distribution to unitholders		(80)		(2)
Profit/(Loss)		584		11
Closing Balance	**17,372**	**19,496**	**2,917**	**3,112**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

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

Colchester Global Government Bond Fund - Class E	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
	No.	$	No.	$
Opening balance	765,365	798,057	-	-
Applications	3,423,771	3,654,506	780,174	816,396
Redemptions	(1,091,132)	(1,155,480)	(14,817)	(15,614)
Units issued upon reinvestment of distributions	-	-	8	8
Distribution to unitholders		(106,386)		(2,304)
Profit/(Loss)		96,391		(429)
Closing Balance	**3,098,004**	**3,287,088**	**765,365**	**798,057**

Macquarie Income Opportunities - Class E	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
	No.	$	No.	$
Opening balance	795,028	838,135	-	-
Applications	3,974,795	4,331,888	887,095	933,477
Redemptions	(1,713,324)	(1,879,384)	(92,081)	(96,996)
Units issued upon reinvestment of distributions	-	-	14	15
Distribution to unitholders		(155,227)		(1,014)
Profit/(Loss)		169,662		2,653
Closing Balance	**3,056,499**	**3,305,074**	**795,028**	**838,135**

Acadian Global Managed Volatility Equity Fund – Class E	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
	No.	$	No.	$
Opening balance	556,145	588,267	-	-
Applications	2,028,994	2,297,082	568,460	633,170
Redemptions	(1,124,720)	(1,238,274)	(12,435)	(13,704)
Units issued upon reinvestment of distributions	-	-	120	123
Distribution to unitholders		(283,554)		(35,383)
Profit/(Loss)		272,059		4,061
Closing Balance	**1,460,419**	**1,635,580**	**556,145**	**588,267**

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

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

Aspect Diversified Futures Fund – Class E

	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
	No.	$	No.	$
Opening balance	84,548	82,719	-	-
Applications	1,120,617	990,929	94,870	101,837
Redemptions	(121,259)	(106,482)	(10,358)	(11,375)
Units issued upon reinvestment of distributions	-	-	36	33
Distribution to unitholders		(2,090)		(6,585)
Profit/(Loss)		(123,439)		(1,191)
Closing Balance	**1,083,906**	**841,637**	**84,548**	**82,719**

Aspect Absolute Return Fund - Class E

	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
	No.	$	No.	$
Opening balance	86,826	83,500	-	-
Applications	953,875	934,519	96,826	100,404
Redemptions	(278,458)	(277,260)	(10,243)	(10,801)
Units issued upon reinvestment of distributions	-	-	243	231
Distribution to unitholders		(1,078)		(4,703)
Profit/(Loss)		(17,881)		(1,631)
Closing Balance	**762,243**	**721,800**	**86,826**	**83,500**

DNR Capital Australian Equities High Conviction - Class E

	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
	No.	$	No.	$
Opening balance	243,913	267,530	-	-
Applications	2,836,995	3,164,197	253,607	284,027
Redemptions	(139,958)	(149,821)	(9,803)	(10,900)
Units issued upon reinvestment of distributions	-	-	109	121
Distribution to unitholders		(42,920)		(4,579)
Profit/(Loss)		32,002		(1,139)
Closing Balance	**2,940,950**	**3,270,988**	**243,913**	**267,530**

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

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

Fidelity Asia - Class E

	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
	No.	$	No.	$
Opening balance	198,629	202,990	-	-
Applications	3,709,188	4,247,005	209,068	219,283
Redemptions	(322,634)	(370,223)	(10,519)	(11,100)
Units issued upon reinvestment of distributions	-	-	80	79
Distribution to unitholders		(104,588)		(1,430)
Profit/(Loss)		237,222		(3,842)
Closing Balance	**3,585,183**	**4,212,406**	**198,629**	**202,990**

ClearBridge RARE Infrastructure Value - Class E

	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
	No.	$	No.	$
Opening balance	476,021	524,521	-	-
Applications	3,879,601	4,745,486	487,169	541,011
Redemptions	(298,979)	(367,231)	(11,269)	(12,310)
Units issued upon reinvestment of distributions	-	-	121	133
Distribution to unitholders		(133,659)		(6,845)
Profit/(Loss)		352,424		2,532
Closing Balance	**4,056,643**	**5,121,541**	**476,021**	**524,521**

Investors Mutual Australian Share - Class E

	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
	No.	$	No.	$
Opening balance	529,499	563,230	-	-
Applications	1,306,082	1,448,443	540,571	582,095
Redemptions	(1,824,996)	(1,864,803)	(11,193)	(12,246)
Units issued upon reinvestment of distributions	-	-	121	127
Distribution to unitholders		(193,624)		(11,275)
Profit/(Loss)		57,688		4,529
Closing Balance	**10,585**	**10,934**	**529,499**	**563,230**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

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

Kapstream Absolute Return Income - Class E

	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
	No.	$	No.	$
Opening balance	10,267	10,351	-	-
Applications	1,672,230	1,711,339	16,890	17,003
Redemptions	(105,385)	(107,023)	(6,901)	(7,000)
Units issued upon reinvestment of distributions	-	-	278	279
Distribution to unitholders		(41,186)		(337)
Profit/(Loss)		24,664		406
Closing Balance	**1,577,112**	**1,598,145**	**10,267**	**10,351**

Macquarie Global Listed Real Estate - Class E

	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
	No.	$	No.	$
Opening balance	207,327	232,265	-	-
Applications	1,661,777	2,009,200	217,723	246,089
Redemptions	(138,302)	(166,193)	(10,479)	(12,040)
Units issued upon reinvestment of distributions	-	-	83	97
Distribution to unitholders		(37,010)		(4,555)
Profit/(Loss)		43,651		2,674
Closing Balance	**1,730,802**	**2,081,913**	**207,327**	**232,265**

Pendal Property Investment - Class E

	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
	No.	$	No.	$
Opening balance	265,225	333,759	-	-
Applications	914,287	1,259,694	275,669	357,581
Redemptions	(822,625)	(1,086,581)	(10,623)	(14,223)
Units issued upon reinvestment of distributions	-	-	179	222
Distribution to unitholders		(61,389)		(11,467)
Profit/(Loss)		43,086		1,646
Closing Balance	**356,887**	**488,569**	**265,225**	**333,759**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

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

Perpetual Diversified Income - Class E	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
	No.	$	No.	$
Opening balance	473,194	478,516	-	-
Applications	7,434,105	7,598,695	483,739	497,810
Redemptions	(1,099,961)	(1,116,945)	(10,657)	(10,923)
Units issued upon reinvestment of distributions	-	-	112	113
Distribution to unitholders		(227,269)		(11,651)
Profit/(Loss)		172,021		3,167
Closing Balance	**6,807,338**	**6,905,018**	**473,194**	**478,516**

Quay Global Real Estate - Unhedged - Class E	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
	No.	$	No.	$
Opening balance	328,427	373,568	-	-
Applications	1,840,348	2,280,821	339,152	392,829
Redemptions	(1,402,787)	(1,689,243)	(10,756)	(12,502)
Units issued upon reinvestment of distributions	-	-	31	37
Distribution to unitholders		(25,359)		(7,131)
Profit/(Loss)		11,537		335
Closing Balance	**765,988**	**951,324**	**328,427**	**373,568**

T. Rowe Price Global Equity - Class E	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
	No.	$	No.	$
Opening balance	656,606	773,068	-	-
Applications	6,793,659	8,588,277	667,066	819,747
Redemptions	(648,965)	(824,311)	(10,471)	(12,596)
Units issued upon reinvestment of distributions	-	-	11	12
Distribution to unitholders		(1,313,073)		(46,828)
Profit/(Loss)		482,074		12,733
Closing Balance	**6,801,300**	**7,706,035**	**656,606**	**773,068**

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

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

Western Asset Australian Bond - Class E

	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
	No.'000	$'000	No.'000	$'000
Opening balance	3,623	3,730	-	-
Applications	20,807	21,839	3,668	3,803
Redemptions	(1,711)	(1,797)	(45)	(47)
Units issued upon reinvestment of distributions	-	-	-	-
Distribution to unitholders		(809)		(35)
Profit/(Loss)		1,003		9
Closing Balance	**22,719**	**23,966**	**3,623**	**3,730**

Antipodes Global Fund - Class E

	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
	No.	$	No.	$
Opening balance	46,079	44,366	-	-
Applications	266,605	289,064	45,046	46,304
Redemptions	(62,983)	(68,254)	-	-
Units issued upon reinvestment of distributions	-	-	1,033	997
Distribution to unitholders		(28,612)		(4,204)
Profit/(Loss)		38,528		1,269
Closing Balance	**249,701**	**275,092**	**46,079**	**44,366**

Eiger Australian Small Companies Fund - Class E

	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
	No.	$	No.	$
Opening balance	61,921	67,326	-	-
Applications	345,308	393,644	74,491	78,899
Redemptions	(92,126)	(104,399)	(12,575)	(13,840)
Units issued upon reinvestment of distributions	-	-	5	5
Distribution to unitholders		(12,228)		(355)
Profit/(Loss)		25,516		2,617
Closing Balance	**315,103**	**369,859**	**61,921**	**67,326**

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

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

Bell Global Emerging Companies - Class E

	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
	No.	$	No.	$
Opening balance	69,394	72,784	-	-
Applications	9,260,502	10,765,513	79,394	87,780
Redemptions	(583,352)	(683,715)	(10,021)	(11,338)
Units issued upon reinvestment of distributions	-	-	21	23
Distribution to unitholders		(597,261)		(2,230)
Profit/(Loss)		324,253		(1,451)
Closing Balance	**8,746,544**	**9,881,574**	**69,394**	**72,784**

First Sentier Concentrated Australian Share - Class E

	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
	No.	$	No.	$
Opening balance	116,198	136,432	-	-
Applications	3,566,666	4,523,766	125,919	146,418
Redemptions	(202,210)	(252,550)	(9,781)	(11,400)
Units issued upon reinvestment of distributions	-	-	60	68
Distribution to unitholders		(20,721)		(103)
Profit/(Loss)		181,428		1,449
Closing Balance	**3,480,654**	**4,568,355**	**116,198**	**136,432**

Intermede Global Equities - Class E

	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
	No.	$	No.	$
Opening balance	10,160	11,040	-	-
Applications	1,033,943	1,152,774	16,304	17,082
Redemptions	(234,116)	(250,188)	(6,243)	(7,000)
Units issued upon reinvestment of distributions	-	-	99	107
Distribution to unitholders		(2,589)		(279)
Profit/(Loss)		(872)		1,130
Closing Balance	**809,987**	**910,165**	**10,160**	**11,040**

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

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

Magellan Global Share - Class E

	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
	No.	$	No.	$
Opening balance	133,230	138,057	-	-
Applications	326,422	360,621	142,554	163,490
Redemptions	(15,832)	(17,814)	(9,500)	(11,000)
Units issued upon reinvestment of distributions	-	-	176	178
Distribution to unitholders		(95,016)		(15,276)
Profit/(Loss)		48,695		665
Closing Balance	**443,820**	**434,543**	**133,230**	**138,057**

Magellan Infrastructure - Class E

	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
	No.	$	No.	$
Opening balance	188,708	198,824	-	-
Applications	486,315	567,156	198,061	210,655
Redemptions	(23,008)	(26,691)	(9,367)	(10,000)
Units issued upon reinvestment of distributions	1	-	14	16
Distribution to unitholders		(42,516)		(1,088)
Profit/(Loss)		82,272		(759)
Closing Balance	**652,016**	**779,045**	**188,708**	**198,824**

PIMCO Diversified Fixed Interest - Class E

	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
	No.	$	No.	$
Opening balance	87,604	90,079	-	-
Applications	497,325	529,680	97,100	101,421
Redemptions	(13,588)	(14,411)	(9,550)	(10,000)
Units issued upon reinvestment of distributions	-	-	54	56
Distribution to unitholders		(13,675)		(1,502)
Profit/(Loss)		17,003		104
Closing Balance	**571,341**	**608,676**	**87,604**	**90,079**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

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

RQI Australian Value - Class E	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
	No.'000	$'000	No.'000	$'000
Opening balance	2,656	2,845	-	-
Applications	26,486	30,443	2,921	3,206
Redemptions	(1,575)	(1,798)	(265)	(289)
Units issued upon reinvestment of distributions	-	-	-	-
Distribution to unitholders		(2,147)		(65)
Profit/(Loss)		1,644		(7)
Closing Balance	**27,567**	**30,987**	**2,656**	**2,845**

RQI Emerging Markets Value - Class E	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
	No.	$	No.	$
Opening balance	662,136	655,678	-	-
Applications	3,662,038	3,784,566	673,547	745,519
Redemptions	(314,018)	(332,972)	(11,676)	(12,545)
Units issued upon reinvestment of distributions	-	-	265	258
Distribution to unitholders		(526,405)		(74,086)
Profit/(Loss)		689,793		(3,468)
Closing Balance	**4,010,156**	**4,270,660**	**662,136**	**655,678**

RQI Global Value - Class E	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
	No.'000	$'000	No.'000	$'000
Opening balance	2,044	2,087	-	-
Applications	13,038	14,529	2,324	2,617
Redemptions	(2,877)	(3,346)	(280)	(315)
Units issued upon reinvestment of distributions	-	-	-	-
Distribution to unitholders		(1,785)		(206)
Profit/(Loss)		1,739		(9)
Closing Balance	**12,205**	**13,224**	**2,044**	**2,087**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

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

Resolution Capital Global Property Securities - Class E

	1/07/2024 - 30/06/2025 No.	1/07/2024 - 30/06/2025 $	12/07/2023 - 30/06/2024 No.	12/07/2023 - 30/06/2024 $
Opening balance	31,710	35,133	-	-
Applications	410,575	479,518	31,625	33,526
Redemptions	(29,737)	(35,753)	-	-
Units issued upon reinvestment of distributions	-	-	85	94
Distribution to unitholders		(8,105)		(278)
Profit/(Loss)		4,227		1,791
Closing Balance	**412,548**	**475,020**	**31,710**	**35,133**

Solaris Core Australian Equity - Class E

	1/07/2024 - 30/06/2025 No.	1/07/2024 - 30/06/2025 $	12/07/2023 - 30/06/2024 No.	12/07/2023 - 30/06/2024 $
Opening balance	123,949	134,303	-	-
Applications	1,963,698	2,223,854	133,702	149,769
Redemptions	(94,033)	(103,736)	(9,988)	(11,200)
Units issued upon reinvestment of distributions	1	-	235	255
Distribution to unitholders		(118,954)		(4,832)
Profit/(Loss)		103,788		311
Closing Balance	**1,993,615**	**2,239,255**	**123,949**	**134,303**

Martin Currie Real Income - Class E

	1/07/2024 - 30/06/2025 No.	1/07/2024 - 30/06/2025 $	12/07/2023 - 30/06/2024 No.	12/07/2023 - 30/06/2024 $
Opening balance	816,026	829,705	-	-
Applications	2,759,595	2,971,123	827,623	871,561
Redemptions	(3,020,060)	(3,267,315)	(11,729)	(12,666)
Units issued upon reinvestment of distributions	-	-	132	140
Distribution to unitholders		(134,642)		(16,423)
Profit/(Loss)		169,116		(12,907)
Closing Balance	**555,561**	**567,987**	**816,026**	**829,705**

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

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

Talaria Global Equity Fund - Class E

	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
	No.	$	No.	$
Opening balance	106,183	96,978	-	-
Applications	655,831	633,706	128,994	126,898
Redemptions	(11,855)	(11,489)	(23,050)	(22,364)
Units issued upon reinvestment of distributions	-	-	239	233
Distribution to unitholders		(54,292)		(5,264)
Profit/(Loss)		39,452		(2,525)
Closing Balance	**750,159**	**704,355**	**106,183**	**96,978**

GQG Partners Global Equity - Hedged - Class E

	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
	No.	$	No.	$
Opening balance	6,588,477	7,446,453	-	-
Applications	15,955,614	17,542,283	7,458,898	8,826,711
Redemptions	(13,304,797)	(14,161,011)	(870,429)	(1,057,391)
Units issued upon reinvestment of distributions	-	-	8	8
Distribution to unitholders		(144,186)		(1,013,974)
Profit/(Loss)		(1,015,326)		691,099
Closing Balance	**9,239,294**	**9,668,213**	**6,588,477**	**7,446,453**

Royal London Core Global Share - Class E

	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
	No.	$	No.	$
Opening balance	1,567,293	1,755,874	-	-
Applications	5,557,331	6,273,673	1,584,150	1,842,591
Redemptions	(3,013,092)	(3,377,067)	(16,857)	(19,347)
Units issued upon reinvestment of distributions	-	-	-	-
Distribution to unitholders		(487,649)		(88,239)
Profit/(Loss)		424,514		20,869
Closing Balance	**4,111,532**	**4,589,345**	**1,567,293**	**1,755,874**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

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

Drummond Dynamic Plus - Class E

	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
	No.	$	No.	$
Opening balance	15,306	15,617	-	-
Applications	3,874,217	4,097,968	24,591	24,984
Redemptions	(235,474)	(243,016)	(9,288)	(9,500)
Units issued upon reinvestment of distributions	-	-	3	3
Distribution to unitholders		(7,501)		(75)
Profit/(Loss)		94,258		205
Closing Balance	**3,654,049**	**3,957,326**	**15,306**	**15,617**

Infinity Core Australian Equity - Class E

	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
	No.	$	No.	$
Opening balance	273,193	275,524	-	-
Applications	3,108,572	3,322,520	283,193	287,575
Redemptions	(472,626)	(518,710)	(10,075)	(10,154)
Units issued upon reinvestment of distributions	-	-	75	76
Distribution to unitholders		(78,779)		(486)
Profit/(Loss)		190,794		(1,487)
Closing Balance	**2,909,139**	**3,191,349**	**273,193**	**275,524**

Infinity SMID Australian Equity - Class E

	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
	No.	$	No.	$
Opening balance	114,945	113,528	-	-
Applications	1,480,986	1,626,105	124,945	126,434
Redemptions	(184,637)	(207,784)	(10,071)	(10,324)
Units issued upon reinvestment of distributions	-	-	71	72
Distribution to unitholders		(94,903)		(129)
Profit/(Loss)		210,149		(2,525)
Closing Balance	**1,411,294**	**1,647,095**	**114,945**	**113,528**

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

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

Brandywine Global Income Optimiser - Class E	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
	No.	$	No.	$
Opening balance	90,023	91,572	-	-
Applications	365,355	386,710	99,351	101,322
Redemptions	(13,186)	(13,932)	(9,336)	(9,500)
Units issued upon reinvestment of distributions	-	-	8	8
Distribution to unitholders		(1,861)		(44)
Profit/(Loss)		12,769		(214)
Closing Balance	**442,192**	**475,258**	**90,023**	**91,572**

Sage Capital Equity Plus - Class E	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
	No.	$	No.	$
Opening balance	159,328	170,842	-	-
Applications	2,393,883	2,705,394	169,328	184,364
Redemptions	(332,790)	(368,154)	(10,000)	(10,834)
Units issued upon reinvestment of distributions	-	-	-	-
Distribution to unitholders		(148,321)		(4,541)
Profit/(Loss)		116,145		1,853
Closing Balance	**2,220,421**	**2,475,906**	**159,328**	**170,842**

OC Premium Small Companies - Class E	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
	No.	$	No.	$
Opening balance	64,049	70,277	-	-
Applications	680,552	756,393	74,049	81,420
Redemptions	(470,395)	(489,271)	(10,049)	(11,262)
Units issued upon reinvestment of distributions	-	-	49	56
Distribution to unitholders		(17,130)		(434)
Profit/(Loss)		(27,385)		497
Closing Balance	**274,206**	**292,884**	**64,049**	**70,277**

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

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

PIMCO Australian Bond - Class E				
	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
	No.	$	No.	$
Opening balance	206,409	208,098	-	-
Applications	3,863,748	4,008,277	216,409	219,252
Redemptions	(539,447)	(563,221)	(10,035)	(10,099)
Units issued upon reinvestment of distributions	-	-	35	35
Distribution to unitholders		(83,328)		(1,129)
Profit/(Loss)		146,204		39
Closing Balance	**3,530,710**	**3,716,030**	**206,409**	**208,098**

Yarra Enhanced Income - Class E				
	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
	No.	$	No.	$
Opening balance	1,780,566	1,808,708	-	-
Applications	10,572,886	11,064,037	1,928,970	1,976,828
Redemptions	(2,934,639)	(3,078,946)	(148,424)	(152,384)
Units issued upon reinvestment of distributions	-	-	20	20
Distribution to unitholders		(569,386)		(26,194)
Profit/(Loss)		446,200		10,438
Closing Balance	**9,418,813**	**9,670,613**	**1,780,566**	**1,808,708**

Pendal Monthly Income Plus - Class E				
	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
	No.	$	No.	$
Opening balance	192,991	194,374	-	-
Applications	1,470,137	1,528,572	202,991	208,391
Redemptions	(357,783)	(378,796)	(10,044)	(10,249)
Units issued upon reinvestment of distributions	-	-	44	44
Distribution to unitholders		(85,354)		(4,035)
Profit/(Loss)		81,611		223
Closing Balance	**1,305,345**	**1,340,407**	**192,991**	**194,374**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

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

Franklin Australian Absolute Return Bond - Class E	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
	No.	$	No.	$
Opening balance	10,304	10,163	-	-
Applications	545,407	562,285	10,000	10,000
Redemptions	(10,583)	(10,787)	-	-
Units issued upon reinvestment of distributions	86	87	304	301
Distribution to unitholders		(16,973)		(301)
Profit/(Loss)		6,844		163
Closing Balance	**545,214**	**551,619**	**10,304**	**10,163**

Antares Ex-20 Australian Equities - Class E	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
	No.	$	No.	$
Opening balance	-	-	-	-
Applications	1,231,647	1,273,530	-	-
Redemptions	(27,283)	(28,215)	-	-
Units issued upon reinvestment of distributions	1	1	-	-
Distribution to unitholders		(16,515)		-
Profit/(Loss)		37,490		-
Closing Balance	**1,204,365**	**1,266,291**	**-**	**-**

Daintree Core Income - Class E	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
	No.	$	No.	$
Opening balance	-	-	-	-
Applications	3,843,540	3,857,168	-	-
Redemptions	(1,287,385)	(1,290,495)	-	-
Units issued upon reinvestment of distributions	40	40	-	-
Distribution to unitholders		(104,350)		-
Profit/(Loss)		60,817		-
Closing Balance	**2,556,195**	**2,523,180**	**-**	**-**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

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

Janus Henderson Diversified Credit - Class E				
	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
	No.	$	No.	$
Opening balance	-	-	-	-
Applications	10,000	10,000	-	-
Redemptions	-	-	-	-
Units issued upon reinvestment of distributions	482	486	-	-
Distribution to unitholders		(486)		-
Profit/(Loss)		434		-
Closing Balance	**10,482**	**10,434**	**-**	**-**

CFS Global Infrastructure Securities - Class E				
	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
	No.	$	No.	$
Opening balance	-	-	-	-
Applications	336,164	347,999	-	-
Redemptions	(18,465)	(19,055)	-	-
Units issued upon reinvestment of distributions	4	4	-	-
Distribution to unitholders		(6,658)		-
Profit/(Loss)		11,373		-
Closing Balance	**317,703**	**333,663**	**-**	**-**

Fortlake Real-Income Fund - Class E				
	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
	No.	$	No.	$
Opening balance	-	-	-	-
Applications	105,940	104,084	-	-
Redemptions	(11,550)	(11,368)	-	-
Units issued upon reinvestment of distributions	470	462	-	-
Distribution to unitholders		(3,005)		-
Profit/(Loss)		517		-
Closing Balance	**94,860**	**90,690**	**-**	**-**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

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

Skerryvore Global Emerging Markets All-Cap Class E	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
	No.	$	No.	$
Opening balance	-	-	-	-
Applications	76,941	70,106	-	-
Redemptions	(3,965)	(3,748)	-	-
Units issued upon reinvestment of distributions	1,618	1,458	-	-
Distribution to unitholders		(1,993)		-
Profit/(Loss)		3,487		-
Closing Balance	**74,594**	**69,310**	**-**	**-**

Platypus Australian Equities - Class E	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
	No.	$	No.	$
Opening balance	-	-	-	-
Applications	10,000	10,000	-	-
Redemptions	-	-	-	-
Units issued upon reinvestment of distributions	366	340	-	-
Distribution to unitholders		(340)		-
Profit/(Loss)		(305)		-
Closing Balance	**10,366**	**9,695**	**-**	**-**

Capital Group New Perspective - Class E	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
	No.	$	No.	$
Opening balance	-	-	-	-
Applications	10,000	10,000	-	-
Redemptions	-	-	-	-
Units issued upon reinvestment of distributions	1,241	1,225	-	-
Distribution to unitholders		(1,225)		-
Profit/(Loss)		1,085		-
Closing Balance	**11,241**	**11,085**	**-**	**-**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

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

Colchester Emerging Market Bond - Class E

	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
	No.	$	No.	$
Opening balance	-	-	-	-
Applications	10,000	10,000	-	-
Redemptions	-	-	-	-
Units issued upon reinvestment of distributions	556	563	-	-
Distribution to unitholders		(563)		-
Profit/(Loss)		787		-
Closing Balance	**10,556**	**10,787**	**-**	**-**

Capital Group New Perspective - Hedged - Class E

	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
	No.	$	No.	$
Opening balance	-	-	-	-
Applications	10,000	10,000	-	-
Redemptions	-	-	-	-
Units issued upon reinvestment of distributions	1,101	1,084	-	-
Distribution to unitholders		(1,084)		-
Profit/(Loss)		919		-
Closing Balance	**11,101**	**10,919**	**-**	**-**

CFS Core Cash - Class E

	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
	No.	$	No.	$
Opening balance	-	-	-	-
Applications	13,614	13,619	-	-
Redemptions	-	-	-	-
Units issued upon reinvestment of distributions	295	295	-	-
Distribution to unitholders		(307)		-
Profit/(Loss)		306		-
Closing Balance	**13,909**	**13,913**	**-**	**-**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

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

Perpetual Share-Plus Long-Short - Class E

	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
	No.	$	No.	$
Opening balance	-	-	-	-
Applications	4,056,429	3,886,124	-	-
Redemptions	(224,551)	(213,667)	-	-
Units issued upon reinvestment of distributions	128	126	-	-
Distribution to unitholders		(55,307)		-
Profit/(Loss)		30,904		-
Closing Balance	**3,832,006**	**3,648,180**	**-**	**-**

Pendal Australian Share - Class E

	25/07/2024 - 30/06/2025		25/07/2024 - 30/06/2024	
	No.	$	No.	$
Opening balance	-	-	-	-
Applications	1,472,937	1,478,942	-	-
Redemptions	(10,420)	(10,468)	-	-
Units issued upon reinvestment of distributions	420	402	-	-
Distribution to unitholders		(35,074)		-
Profit/(Loss)		832		-
Closing Balance	**1,462,937**	**1,434,634**	**-**	**-**

Macquarie Dynamic Bond - Class E

	25/07/2024 - 30/06/2025		25/07/2024 - 30/06/2024	
	No.	$	No.	$
Opening balance	-	-	-	-
Applications	321,092	325,822	-	-
Redemptions	(10,044)	(10,149)	-	-
Units issued upon reinvestment of distributions	4	4	-	-
Distribution to unitholders		(128)		-
Profit/(Loss)		2,433		-
Closing Balance	**311,052**	**317,982**	**-**	**-**

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

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

Longwave Australian Small Companies - Class E	25/07/2024 - 30/06/2025		25/07/2024 - 30/06/2024	
	No.	$	No.	$
Opening balance	-	-	-	-
Applications	10,000	10,000	-	-
Redemptions	-	-	-	-
Units issued upon reinvestment of distributions	144	145	-	-
Distribution to unitholders		(145)		-
Profit/(Loss)		382		-
Closing Balance	**10,144**	**10,382**	**-**	**-**

Cohen & Steers Global Listed Infra - Class E	25/07/2024 - 30/06/2025		25/07/2024 - 30/06/2024	
	No.	$	No.	$
Opening balance	-	-	-	-
Applications	10,000	10,000	-	-
Redemptions	-	-	-	-
Units issued upon reinvestment of distributions	276	270	-	-
Distribution to unitholders		(270)		-
Profit/(Loss)		55		-
Closing Balance	**10,276**	**10,055**	**-**	**-**

(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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

8. CASH AND CASH EQUIVALENTS

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

Janus Henderson Tactical Income - Class E		
	1/07/2024 - 30/06/2025 $'000	**12/07/2023 - 30/06/2024 $'000**
Profit/(Loss) attributable to unitholders	455	17
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	3,366	345
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(10,041)	(3,721)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(62)	87
Distribution or Dividend income reinvested	(370)	(101)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(1)	(1)
Change in payables and other liabilities	-	-
Net Cash From/(Used In) Operating Activities	**(6,653)**	**(3,374)**

Fidelity Australian Equities - Class E		
	1/07/2024 - 30/06/2025 $'000	**12/07/2023 - 30/06/2024 $'000**
Profit/(Loss) attributable to unitholders	1,752	126
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	7,338	256
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(11,134)	(9,752)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(156)	196
Distribution or Dividend income reinvested	(1,540)	(308)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(2)	(2)
Change in payables and other liabilities	-	-
Net Cash From/(Used In) Operating Activities	**(3,742)**	**(9,484)**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

8. CASH AND CASH EQUIVALENTS (continued)

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

Schroder Australian Equity Fund - Class E		
	1/07/2024 - 30/06/2025 $'000	**12/07/2023 - 30/06/2024 $'000**
Profit/(Loss) attributable to unitholders	1,320	66
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	2,228	187
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(10,767)	(8,349)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(145)	209
Distribution or Dividend income reinvested	(1,117)	(263)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(3)	(2)
Change in payables and other liabilities	1	-
Net Cash From/(Used In) Operating Activities	**(8,483)**	**(8,152)**

Barrow Hanley Global Share - Class E		
	1/07/2024 - 30/06/2025 $	**12/07/2023 - 30/06/2024 $**
Profit/(Loss) attributable to unitholders	1,668,324	86,784
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	3,855,735	1,245,712
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(4,881,398)	(6,815,028)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(836,879)	422,353
Distribution or Dividend income reinvested	(771,723)	(494,265)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(1,469)	(2,803)
Change in payables and other liabilities	22	811
Net Cash From/(Used In) Operating Activities	**(967,388)**	**(5,556,436)**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

8. CASH AND CASH EQUIVALENTS (continued)

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

Bentham Global Income - Class E	1/07/2024 - 30/06/2025 $	12/07/2023 - 30/06/2024 $
Profit/(Loss) attributable to unitholders	345,073	(380)
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	1,605,516	405,970
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(6,605,689)	(3,682,491)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	15,878	83,634
Distribution or Dividend income reinvested	(335,879)	(78,608)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(1,863)	(1,141)
Change in payables and other liabilities	232	207
Net Cash From/(Used In) Operating Activities	**(4,976,732)**	**(3,272,809)**

AB Managed Volatility Equities Fund - Class E	1/07/2024 - 30/06/2025 $	12/07/2023 - 30/06/2024 $
Profit/(Loss) attributable to unitholders	225,228	3,270
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	990,037	1,739
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(2,670,227)	(684,481)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(92,571)	13,999
Distribution or Dividend income reinvested	(127,022)	(16,817)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(470)	(170)
Change in payables and other liabilities	100	18
Net Cash From/(Used In) Operating Activities	**(1,674,925)**	**(682,442)**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

8. CASH AND CASH EQUIVALENTS (continued)

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

Bennelong ex-20 Australian Equities Fund - Class E		
	1/07/2024 - 30/06/2025 $	**12/07/2023 - 30/06/2024 $**
Profit/(Loss) attributable to unitholders	(37,720)	(3,356)
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	141,359	321
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(1,624,744)	(303,819)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	40,809	3,886
Distribution or Dividend income reinvested	(1,089)	(431)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(226)	(46)
Change in payables and other liabilities	44	3
Net Cash From/(Used In) Operating Activities	**(1,481,567)**	**(303,442)**

GQG Partners Global Equity Fund - Class E		
	1/07/2024 - 30/06/2025 $	**12/07/2023 - 30/06/2024 $**
Profit/(Loss) attributable to unitholders	(231,116)	30,801
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	2,287,590	93,331
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(8,235,646)	(2,124,156)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	579,934	148,367
Distribution or Dividend income reinvested	(330,901)	(177,931)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(1,831)	(626)
Change in payables and other liabilities	370	57
Net Cash From/(Used In) Operating Activities	**(5,931,600)**	**(2,030,157)**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

8. CASH AND CASH EQUIVALENTS (continued)

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

PIMCO Global Bond Fund - Class E		
	1/07/2024 - 30/06/2025 $'000	12/07/2023 - 30/06/2024 $'000
Profit/(Loss) attributable to unitholders	584	11
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	728	-
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(16,518)	(3,075)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(535)	(9)
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(5)	(1)
Change in payables and other liabilities	1	-
Net Cash From/(Used In) Operating Activities	**(15,745)**	**(3,074)**

Colchester Global Government Bond Fund - Class E		
	1/07/2024 - 30/06/2025 $	12/07/2023 - 30/06/2024 $
Profit/(Loss) attributable to unitholders	96,391	(429)
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	933,252	533
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(3,408,933)	(796,410)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(1,375)	2,697
Distribution or Dividend income reinvested	(84,961)	(1,583)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(911)	(282)
Change in payables and other liabilities	194	33
Net Cash From/(Used In) Operating Activities	**(2,466,343)**	**(795,441)**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

8. CASH AND CASH EQUIVALENTS (continued)

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

Macquarie Income Opportunities - Class E		
	1/07/2024 - 30/06/2025 $	**12/07/2023 - 30/06/2024 $**
Profit/(Loss) attributable to unitholders	169,662	2,653
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	1,321,049	3,288
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(3,728,170)	(837,250)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(76,978)	(1,840)
Distribution or Dividend income reinvested	(82,551)	(169)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(812)	(265)
Change in payables and other liabilities	206	26
Net Cash From/(Used In) Operating Activities	**(2,397,594)**	**(833,557)**

Acadian Global Managed Volatility Equity Fund – Class E		
	1/07/2024 - 30/06/2025 $	**1/07/2023 - 30/06/2024 $**
Profit/(Loss) attributable to unitholders	272,059	4,061
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	1,321,662	2,271
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(2,148,210)	(593,371)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	34,581	30,948
Distribution or Dividend income reinvested	(304,444)	(34,856)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(132)	(68)
Change in payables and other liabilities	31	7
Net Cash From/(Used In) Operating Activities	**(824,453)**	**(591,008)**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

8. CASH AND CASH EQUIVALENTS (continued)

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

Aspect Diversified Futures Fund – Class E	1/07/2024 - 30/06/2025 $	12/07/2023 - 30/06/2024 $
Profit/(Loss) attributable to unitholders	(123,439)	(1,191)
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	72,745	7,255
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(957,547)	(84,265)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	125,523	7,770
Distribution or Dividend income reinvested	(105)	(6,523)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(231)	(20)
Change in payables and other liabilities	40	2
Net Cash From/(Used In) Operating Activities	**(883,014)**	**(76,972)**

Aspect Absolute Return Fund - Class E	1/07/2024 - 30/06/2025 $	12/07/2023 - 30/06/2024 $
Profit/(Loss) attributable to unitholders	(17,881)	(1,631)
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	252,353	4,200
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(910,692)	(83,061)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	18,950	6,296
Distribution or Dividend income reinvested	(662)	(4,646)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(60)	(7)
Change in payables and other liabilities	10	1
Net Cash From/(Used In) Operating Activities	**(657,982)**	**(78,848)**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

8. CASH AND CASH EQUIVALENTS (continued)

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

DNR Capital Australian Equities High Conviction - Class E	1/07/2024 - 30/06/2025 $	1/07/2023 - 30/06/2024 $
Profit/(Loss) attributable to unitholders	32,002	(1,139)
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	141,002	-
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(3,090,583)	(272,308)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	12,734	5,717
Distribution or Dividend income reinvested	(39,979)	(4,485)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(795)	(72)
Change in payables and other liabilities	122	1
Net Cash From/(Used In) Operating Activities	**(2,945,497)**	**(272,286)**

Fidelity Asia - Class E	1/07/2024 - 30/06/2025 $	1/07/2023 - 30/06/2024 $
Profit/(Loss) attributable to unitholders	237,222	(3,842)
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	224,309	322
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(4,037,153)	(206,580)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(153,561)	5,275
Distribution or Dividend income reinvested	(74,408)	(1,276)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(1,582)	(78)
Change in payables and other liabilities	266	6
Net Cash From/(Used In) Operating Activities	**(3,804,907)**	**(206,173)**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

8. CASH AND CASH EQUIVALENTS (continued)

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

ClearBridge RARE Infrastructure Value - Class E	1/07/2024 - 30/06/2025 $	12/07/2023 - 30/06/2024 $
Profit/(Loss) attributable to unitholders	352,424	2,532
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	167,024	722
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(4,475,400)	(519,021)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(244,376)	4,210
Distribution or Dividend income reinvested	(96,383)	(6,296)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(1,587)	(200)
Change in payables and other liabilities	280	18
Net Cash From/(Used In) Operating Activities	**(4,298,018)**	**(518,035)**

Investors Mutual Australian Share - Class E	1/07/2024 - 30/06/2025 $	12/07/2023 - 30/06/2024 $
Profit/(Loss) attributable to unitholders	57,688	4,529
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	1,997,844	1,240
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(1,390,646)	(559,427)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(15,080)	6,624
Distribution or Dividend income reinvested	(40,727)	(10,722)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	189	(192)
Change in payables and other liabilities	(15)	16
Net Cash From/(Used In) Operating Activities	**609,253**	**(557,932)**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

8. CASH AND CASH EQUIVALENTS (continued)

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

Kapstream Absolute Return Income - Class E	1/07/2024 - 30/06/2025 $	12/07/2023 - 30/06/2024 $
Profit/(Loss) attributable to unitholders	24,664	406
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	90,708	-
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(1,625,235)	(9,993)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	16,392	(71)
Distribution or Dividend income reinvested	(37,950)	(297)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(669)	(4)
Change in payables and other liabilities	93	1
Net Cash From/(Used In) Operating Activities	**(1,531,997)**	**(9,958)**

Macquarie Global Listed Real Estate - Class E	1/07/2024 - 30/06/2025 $	12/07/2023 - 30/06/2024 $
Profit/(Loss) attributable to unitholders	43,651	2,674
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	58,608	312
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(1,881,929)	(226,975)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(11,891)	1,839
Distribution or Dividend income reinvested	(26,502)	(4,328)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(652)	(79)
Change in payables and other liabilities	122	6
Net Cash From/(Used In) Operating Activities	**(1,818,593)**	**(226,551)**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

8. CASH AND CASH EQUIVALENTS (continued)

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

Pendal Property Investment - Class E	1/07/2024 - 30/06/2025 $	12/07/2023 - 30/06/2024 $
Profit/(Loss) attributable to unitholders	43,086	1,646
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	1,114,824	550
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(1,230,363)	(329,407)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	79,483	9,669
Distribution or Dividend income reinvested	(119,749)	(11,039)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(61)	(121)
Change in payables and other liabilities	23	9
Net Cash From/(Used In) Operating Activities	**(112,757)**	**(328,693)**

Perpetual Diversified Income - Class E	1/07/2024 - 30/06/2025 $	12/07/2023 - 30/06/2024 $
Profit/(Loss) attributable to unitholders	172,021	3,167
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	563,368	900
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(6,810,114)	(478,826)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	55,023	8,454
Distribution or Dividend income reinvested	(208,313)	(11,161)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(2,668)	(198)
Change in payables and other liabilities	470	17
Net Cash From/(Used In) Operating Activities	**(6,230,213)**	**(477,647)**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

8. CASH AND CASH EQUIVALENTS (continued)

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

Quay Global Real Estate - Unhedged - Class E		
	1/07/2024 - 30/06/2025 $	**12/07/2023 - 30/06/2024 $**
Profit/(Loss) attributable to unitholders	11,537	335
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	1,632,653	40
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(2,205,355)	(371,224)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	38,002	6,759
Distribution or Dividend income reinvested	(45,827)	(6,903)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(201)	(124)
Change in payables and other liabilities	861	5
Net Cash From/(Used In) Operating Activities	**(568,330)**	**(371,112)**

T. Rowe Price Global Equity - Class E		
	1/07/2024 - 30/06/2025 $	**12/07/2023 - 30/06/2024 $**
Profit/(Loss) attributable to unitholders	482,074	12,733
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	452,253	5,784
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(8,016,273)	(766,658)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	723,496	32,896
Distribution or Dividend income reinvested	(1,178,403)	(44,913)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(4,058)	(381)
Change in payables and other liabilities	644	29
Net Cash From/(Used In) Operating Activities	**(7,540,267)**	**(760,510)**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

8. CASH AND CASH EQUIVALENTS (continued)

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

Western Asset Australian Bond - Class E		
	1/07/2024 - 30/06/2025 $'000	**12/07/2023 - 30/06/2024 $'000**
Profit/(Loss) attributable to unitholders	1,003	9
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	679	2
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(20,201)	(3,714)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(209)	25
Distribution or Dividend income reinvested	(749)	(33)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(4)	(1)
Change in payables and other liabilities	1	-
Net Cash From/(Used In) Operating Activities	**(19,480)**	**(3,712)**

Antipodes Global Fund - Class E		
	1/07/2024 - 30/06/2025 $	**12/07/2023 - 30/06/2024 $**
Profit/(Loss) attributable to unitholders	38,528	1,269
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	67,347	3,999
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(285,825)	(46,245)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(17,228)	3,013
Distribution or Dividend income reinvested	(20,090)	(4,118)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(157)	(25)
Change in payables and other liabilities	26	7
Net Cash From/(Used In) Operating Activities	**(217,399)**	**(42,100)**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

8. CASH AND CASH EQUIVALENTS (continued)

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

Eiger Australian Small Companies Fund - Class E	**1/07/2024 - 30/06/2025 $**	**12/07/2023 - 30/06/2024 $**
Profit/(Loss) attributable to unitholders	25,516	2,617
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	96,203	3,052
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(356,177)	(67,657)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(18,782)	(2,512)
Distribution or Dividend income reinvested	(5,918)	-
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(85)	(20)
Change in payables and other liabilities	13	4
Net Cash From/(Used In) Operating Activities	**(259,230)**	**(64,516)**

Bell Global Emerging Companies - Class E	**1/07/2024 - 30/06/2025 $**	**12/07/2023 - 30/06/2024 $**
Profit/(Loss) attributable to unitholders	324,253	(1,451)
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	237,604	1,599
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(10,051,524)	(70,116)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	242,213	3,553
Distribution or Dividend income reinvested	(525,347)	(2,013)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(5,703)	(30)
Change in payables and other liabilities	1,089	3
Net Cash From/(Used In) Operating Activities	**(9,777,415)**	**(68,455)**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

8. CASH AND CASH EQUIVALENTS (continued)

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

First Sentier Concentrated Australian Share - Class E		
	1/07/2024 - 30/06/2025 $	12/07/2023 - 30/06/2024 $
Profit/(Loss) attributable to unitholders	181,428	1,449
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	157,268	-
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(4,355,258)	(134,613)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(168,914)	(1,346)
Distribution or Dividend income reinvested	(11,328)	(93)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(216)	(6)
Change in payables and other liabilities	32	-
Net Cash From/(Used In) Operating Activities	**(4,196,988)**	**(134,609)**

Intermede Global Equities - Class E		
	1/07/2024 - 30/06/2025 $	12/07/2023 - 30/06/2024 $
Profit/(Loss) attributable to unitholders	(872)	1,130
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	239,754	-
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(1,132,835)	(10,052)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	9,939	(850)
Distribution or Dividend income reinvested	(7,606)	(246)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(329)	(4)
Change in payables and other liabilities	47	1
Net Cash From/(Used In) Operating Activities	**(891,902)**	**(10,021)**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

8. CASH AND CASH EQUIVALENTS (continued)

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

Magellan Global Share - Class E	1/07/2024 - 30/06/2025 $	12/07/2023 - 30/06/2024 $
Profit/(Loss) attributable to unitholders	48,695	665
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	41,267	-
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(360,596)	(152,061)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	45,664	14,598
Distribution or Dividend income reinvested	(91,675)	(15,130)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(216)	(89)
Change in payables and other liabilities	60	2
Net Cash From/(Used In) Operating Activities	**(316,801)**	**(152,015)**

Magellan Infrastructure - Class E	1/07/2024 - 30/06/2025 $	12/07/2023 - 30/06/2024 $
Profit/(Loss) attributable to unitholders	82,272	(759)
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	28,706	-
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(564,072)	(200,053)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(47,599)	1,832
Distribution or Dividend income reinvested	(33,114)	(1,003)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(129)	(50)
Change in payables and other liabilities	35	1
Net Cash From/(Used In) Operating Activities	**(533,901)**	**(200,032)**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

8. CASH AND CASH EQUIVALENTS (continued)

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

PIMCO Diversified Fixed Interest - Class E		
	1/07/2024 - 30/06/2025 $	12/07/2023 - 30/06/2024 $
Profit/(Loss) attributable to unitholders	17,003	104
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	17,552	-
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(527,335)	(91,146)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(4,281)	1,397
Distribution or Dividend income reinvested	(11,802)	(1,464)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(125)	(21)
Change in payables and other liabilities	19	1
Net Cash From/(Used In) Operating Activities	**(508,969)**	**(91,129)**

RQI Australian Value - Class E		
	1/07/2024 - 30/06/2025 $'000	12/07/2023 - 30/06/2024 $'000
Profit/(Loss) attributable to unitholders	1,644	(7)
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	1,252	180
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(28,887)	(3,038)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	393	73
Distribution or Dividend income reinvested	(2,028)	(66)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(2)	-
Change in payables and other liabilities	-	-
Net Cash From/(Used In) Operating Activities	**(27,628)**	**(2,858)**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

8. CASH AND CASH EQUIVALENTS (continued)

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

RQI Emerging Markets Value - Class E		
	1/07/2024 - 30/06/2025 $	12/07/2023 - 30/06/2024 $
Profit/(Loss) attributable to unitholders	689,793	(3,468)
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	271,838	65,075
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(3,560,346)	(717,850)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(156,642)	82,176
Distribution or Dividend income reinvested	(530,484)	(78,634)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(238)	(35)
Change in payables and other liabilities	46	8
Net Cash From/(Used In) Operating Activities	**(3,286,033)**	**(652,728)**

RQI Global Value - Class E		
	1/07/2024 - 30/06/2025 $'000	12/07/2023 - 30/06/2024 $'000
Profit/(Loss) attributable to unitholders	1,739	(9)
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	2,782	322
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(13,572)	(2,431)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(265)	212
Distribution or Dividend income reinvested	(1,467)	(203)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(1)	-
Change in payables and other liabilities	-	-
Net Cash From/(Used In) Operating Activities	**(10,784)**	**(2,109)**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

8. CASH AND CASH EQUIVALENTS (continued)

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

Resolution Capital Global Property Securities - Class E		
	1/07/2024 - 30/06/2025 $	12/07/2023 - 30/06/2024 $
Profit/(Loss) attributable to unitholders	4,227	1,791
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	19,836	99
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(461,853)	(33,425)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	1,074	(1,523)
Distribution or Dividend income reinvested	(4,357)	(163)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(217)	(18)
Change in payables and other liabilities	23	4
Net Cash From/(Used In) Operating Activities	**(441,267)**	**(33,235)**

Solaris Core Australian Equity - Class E		
	1/07/2024 - 30/06/2025 $	12/07/2023 - 30/06/2024 $
Profit/(Loss) attributable to unitholders	103,788	311
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	115,937	-
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(2,177,476)	(138,152)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	14,377	4,516
Distribution or Dividend income reinvested	(116,565)	(4,800)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(292)	(17)
Change in payables and other liabilities	41	-
Net Cash From/(Used In) Operating Activities	**(2,060,190)**	**(138,142)**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

8. CASH AND CASH EQUIVALENTS (continued)

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

Martin Currie Real Income - Class E	1/07/2024 - 30/06/2025 $	12/07/2023 - 30/06/2024 $
Profit/(Loss) attributable to unitholders	169,116	(12,907)
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	3,258,529	1,047
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(2,857,190)	(839,305)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(71,322)	29,175
Distribution or Dividend income reinvested	(90,602)	(15,690)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	75	(270)
Change in payables and other liabilities	18	20
Net Cash From/(Used In) Operating Activities	**408,624**	**(837,930)**

Talaria Global Equity Fund - Class E	1/07/2024 - 30/06/2025 $	12/07/2023 - 30/06/2024 $
Profit/(Loss) attributable to unitholders	39,452	(2,525)
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	30,857	3,999
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(623,705)	(104,220)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	15,296	7,912
Distribution or Dividend income reinvested	(53,286)	(5,275)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(153)	(23)
Change in payables and other liabilities	29	6
Net Cash From/(Used In) Operating Activities	**(591,510)**	**(100,126)**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

8. CASH AND CASH EQUIVALENTS (continued)

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

GQG Partners Global Equity - Hedged - Class E		
	1/07/2024 - 30/06/2025 $	12/07/2023 - 30/06/2024 $
Profit/(Loss) attributable to unitholders	(1,015,326)	691,099
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	12,489,363	1,577,235
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(15,520,219)	(8,517,864)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	1,287,321	53,304
Distribution or Dividend income reinvested	(216,584)	(735,773)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(832)	(2,292)
Change in payables and other liabilities	727	289
Net Cash From/(Used In) Operating Activities	**(2,975,550)**	**(6,934,002)**

Royal London Core Global Share - Class E		
	1/07/2024 - 30/06/2025 $	12/07/2023 - 30/06/2024 $
Profit/(Loss) attributable to unitholders	424,514	20,869
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	3,596,492	39,787
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(5,997,962)	(1,764,626)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	260,219	64,897
Distribution or Dividend income reinvested	(673,228)	(84,868)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(791)	(472)
Change in payables and other liabilities	179	29
Net Cash From/(Used In) Operating Activities	**(2,390,577)**	**(1,724,384)**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

8. CASH AND CASH EQUIVALENTS (continued)

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

Drummond Dynamic Plus - Class E		
	1/07/2024 - 30/06/2025 $	12/07/2023 - 30/06/2024 $
Profit/(Loss) attributable to unitholders	94,258	205
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	200,303	-
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(4,016,709)	(15,487)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(86,950)	(131)
Distribution or Dividend income reinvested	(2,406)	-
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(1,074)	(4)
Change in payables and other liabilities	138	1
Net Cash From/(Used In) Operating Activities	**(3,812,440)**	**(15,416)**

Infinity Core Australian Equity - Class E		
	1/07/2024 - 30/06/2025 $	12/07/2023 - 30/06/2024 $
Profit/(Loss) attributable to unitholders	190,794	(1,487)
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	477,627	-
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(3,239,896)	(257,407)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(146,763)	1,970
Distribution or Dividend income reinvested	(36,705)	(299)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(806)	(70)
Change in payables and other liabilities	178	4
Net Cash From/(Used In) Operating Activities	**(2,755,571)**	**(257,289)**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

8. CASH AND CASH EQUIVALENTS (continued)

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

Infinity SMID Australian Equity - Class E	1/07/2024 - 30/06/2025 $	12/07/2023 - 30/06/2024 $
Profit/(Loss) attributable to unitholders	210,149	(2,525)
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	218,853	-
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(1,581,495)	(107,938)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(140,700)	2,650
Distribution or Dividend income reinvested	(68,512)	(11)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(439)	(29)
Change in payables and other liabilities	148	2
Net Cash From/(Used In) Operating Activities	**(1,361,996)**	**(107,851)**

Brandywine Global Income Optimiser - Class E	1/07/2024 - 30/06/2025 $	1/07/2023 - 30/06/2024 $
Profit/(Loss) attributable to unitholders	12,769	(214)
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	13,123	-
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(384,743)	(91,546)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(11,572)	253
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(114)	(26)
Change in payables and other liabilities	27	1
Net Cash From/(Used In) Operating Activities	**(370,510)**	**(91,532)**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

8. CASH AND CASH EQUIVALENTS (continued)

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

Sage Capital Equity Plus - Class E	1/07/2024 - 30/06/2025 $	1/07/2023 - 30/06/2024 $
Profit/(Loss) attributable to unitholders	116,145	1,853
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	304,368	3,400
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(2,602,879)	(159,731)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	18,790	2,387
Distribution or Dividend income reinvested	(132,652)	(4,140)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(761)	(50)
Change in payables and other liabilities	127	3
Net Cash From/(Used In) Operating Activities	**(2,296,862)**	**(156,278)**

OC Premium Small Companies - Class E	1/07/2024 - 30/06/2025 $	12/07/2023 - 30/06/2024 $
Profit/(Loss) attributable to unitholders	(27,385)	497
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	468,462	950
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(722,636)	(64,428)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	54,900	(155)
Distribution or Dividend income reinvested	(25,686)	(579)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(84)	(35)
Change in payables and other liabilities	(108)	153
Net Cash From/(Used In) Operating Activities	**(252,537)**	**(63,597)**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

8. CASH AND CASH EQUIVALENTS (continued)

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

PIMCO Australian Bond - Class E		
	1/07/2024 - 30/06/2025 $	**1/07/2023 - 30/06/2024 $**
Profit/(Loss) attributable to unitholders	146,204	39
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	421,586	-
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(3,828,596)	(194,928)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(73,556)	1,082
Distribution or Dividend income reinvested	(67,172)	(1,045)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(777)	(42)
Change in payables and other liabilities	142	2
Net Cash From/(Used In) Operating Activities	**(3,402,169)**	**(194,892)**

Yarra Enhanced Income - Class E		
	1/07/2024 - 30/06/2025 $	**12/07/2023 - 30/06/2024 $**
Profit/(Loss) attributable to unitholders	446,200	10,438
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	1,960,759	28,974
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(9,623,634)	(1,820,441)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	68,301	15,144
Distribution or Dividend income reinvested	(485,867)	(24,314)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(2,899)	(642)
Change in payables and other liabilities	626	44
Net Cash From/(Used In) Operating Activities	**(7,636,514)**	**(1,790,797)**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

8. CASH AND CASH EQUIVALENTS (continued)

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

Pendal Monthly Income Plus - Class E	1/07/2024 - 30/06/2025 $	1/07/2023 - 30/06/2024 $
Profit/(Loss) attributable to unitholders	81,611	223
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	361,648	2,800
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(1,489,160)	(184,499)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(12,239)	3,743
Distribution or Dividend income reinvested	(65,343)	(3,865)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(373)	(56)
Change in payables and other liabilities	88	3
Net Cash From/(Used In) Operating Activities	**(1,123,768)**	**(181,651)**

Franklin Australian Absolute Return Bond - Class E	1/07/2024 - 30/06/2025 $	12/07/2023 - 30/06/2024 $
Profit/(Loss) attributable to unitholders	6,844	163
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	1,199	-
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(549,821)	(9,970)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	9,643	137
Distribution or Dividend income reinvested	(15,876)	(283)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(173)	(3)
Change in payables and other liabilities	25	1
Net Cash From/(Used In) Operating Activities	**(548,159)**	**(9,955)**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

8. CASH AND CASH EQUIVALENTS (continued)

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

Antares Ex-20 Australian Equities - Class E		
	1/07/2024 - 30/06/2025 $	**12/07/2023 - 30/06/2024 $**
Profit/(Loss) attributable to unitholders	37,490	-
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	13,964	-
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(1,199,398)	-
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(21,285)	-
Distribution or Dividend income reinvested	(16,906)	-
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(341)	-
Change in payables and other liabilities	849	-
Net Cash From/(Used In) Operating Activities	**(1,185,627)**	**-**

Daintree Core Income - Class E		
	1/07/2024 - 30/06/2025 $	**12/07/2023 - 30/06/2024 $**
Profit/(Loss) attributable to unitholders	60,817	-
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	1,046,561	-
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(3,548,656)	-
Changes in fair value of financial assets and liabilities at fair value through profit or loss	43,532	-
Distribution or Dividend income reinvested	(101,052)	-
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(440)	-
Change in payables and other liabilities	96	-
Net Cash From/(Used In) Operating Activities	**(2,499,142)**	**-**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

8. CASH AND CASH EQUIVALENTS (continued)

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

Janus Henderson Diversified Credit - Class E		
	1/07/2024 - 30/06/2025 $	**12/07/2023 - 30/06/2024 $**
Profit/(Loss) attributable to unitholders	434	-
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	(9,970)	-
Changes in fair value of financial assets and liabilities at fair value through profit or loss	51	-
Distribution or Dividend income reinvested	(473)	-
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(1)	-
Change in payables and other liabilities	-	-
Net Cash From/(Used In) Operating Activities	**(9,959)**	**-**

CFS Global Infrastructure Securities - Class E		
	1/07/2024 - 30/06/2025 $	**12/07/2023 - 30/06/2024 $**
Profit/(Loss) attributable to unitholders	11,373	-
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	6,084	-
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(333,937)	-
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(5,287)	-
Distribution or Dividend income reinvested	(5,721)	-
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(142)	-
Change in payables and other liabilities	13	-
Net Cash From/(Used In) Operating Activities	**(327,617)**	**-**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

8. CASH AND CASH EQUIVALENTS (continued)

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

Fortlake Real-Income Fund - Class E		
	1/07/2024 - 30/06/2025 $	**12/07/2023 - 30/06/2024 $**
Profit/(Loss) attributable to unitholders	517	-
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	520	-
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(69,274)	-
Changes in fair value of financial assets and liabilities at fair value through profit or loss	2,485	-
Distribution or Dividend income reinvested	(2,992)	-
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(2)	-
Change in payables and other liabilities	-	-
Net Cash From/(Used In) Operating Activities	**(68,746)**	**-**

Skerryvore Global Emerging Markets All-Cap Class E		
	1/07/2024 - 30/06/2025 $	**12/07/2023 - 30/06/2024 $**
Profit/(Loss) attributable to unitholders	3,487	-
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	3,747	-
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(69,896)	-
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(1,493)	-
Distribution or Dividend income reinvested	(1,868)	-
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(27)	-
Change in payables and other liabilities	6	-
Net Cash From/(Used In) Operating Activities	**(66,044)**	**-**

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

8. CASH AND CASH EQUIVALENTS (continued)

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

Platypus Australian Equities - Class E	1/07/2024 - 30/06/2025 $	12/07/2023 - 30/06/2024 $
Profit/(Loss) attributable to unitholders	(305)	-
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	(9,971)	-
Changes in fair value of financial assets and liabilities at fair value through profit or loss	646	-
Distribution or Dividend income reinvested	(331)	-
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(1)	-
Change in payables and other liabilities	-	-
Net Cash From/(Used In) Operating Activities	**(9,962)**	**-**

Capital Group New Perspective - Class E	1/07/2024 - 30/06/2025 $	12/07/2023 - 30/06/2024 $
Profit/(Loss) attributable to unitholders	1,085	-
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	(9,970)	-
Changes in fair value of financial assets and liabilities at fair value through profit or loss	140	-
Distribution or Dividend income reinvested	(1,203)	-
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(3)	-
Change in payables and other liabilities	1	-
Net Cash From/(Used In) Operating Activities	**(9,950)**	**-**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

8. CASH AND CASH EQUIVALENTS (continued)

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

Colchester Emerging Market Bond - Class E		
	1/07/2024 - 30/06/2025 $	**12/07/2023 - 30/06/2024 $**
Profit/(Loss) attributable to unitholders	787	-
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	(9,971)	-
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(225)	-
Distribution or Dividend income reinvested	(536)	-
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(3)	-
Change in payables and other liabilities	1	-
Net Cash From/(Used In) Operating Activities	**(9,947)**	**-**

Capital Group New Perspective - Hedged - Class E		
	1/07/2024 - 30/06/2025 $	**12/07/2023 - 30/06/2024 $**
Profit/(Loss) attributable to unitholders	919	-
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	(9,970)	-
Changes in fair value of financial assets and liabilities at fair value through profit or loss	166	-
Distribution or Dividend income reinvested	(1,063)	-
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(3)	-
Change in payables and other liabilities	1	-
Net Cash From/(Used In) Operating Activities	**(9,950)**	**-**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

8. CASH AND CASH EQUIVALENTS (continued)

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

CFS Core Cash - Class E		
	1/07/2024 - 30/06/2025 $	12/07/2023 - 30/06/2024 $
Profit/(Loss) attributable to unitholders	306	-
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	(13,578)	-
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(1)	-
Distribution or Dividend income reinvested	(313)	-
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	-	-
Change in payables and other liabilities	1	-
Net Cash From/(Used In) Operating Activities	**(13,585)**	**-**

Perpetual Share-Plus Long-Short - Class E		
	1/07/2024 - 30/06/2025 $	12/07/2023 - 30/06/2024 $
Profit/(Loss) attributable to unitholders	30,904	-
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	109,061	-
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(3,709,841)	-
Changes in fair value of financial assets and liabilities at fair value through profit or loss	24,185	-
Distribution or Dividend income reinvested	(51,232)	-
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(729)	-
Change in payables and other liabilities	124	-
Net Cash From/(Used In) Operating Activities	**(3,597,528)**	**-**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

8. CASH AND CASH EQUIVALENTS (continued)

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

Pendal Australian Share - Class E	
	25/07/2024 - 30/06/2025 $
Profit/(Loss) attributable to unitholders	832
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	10,065
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(1,448,038)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	34,068
Distribution or Dividend income reinvested	(34,461)
Net foreign exchange gain/(loss)	-
Change in receivables and other assets	(423)
Change in payables and other liabilities	-
Net Cash From/(Used In) Operating Activities	**(1,437,957)**

Macquarie Dynamic Bond - Class E	
	25/07/2024 - 30/06/2025 $
Profit/(Loss) attributable to unitholders	2,433
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	40
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(314,766)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(2,329)
Distribution or Dividend income reinvested	-
Net foreign exchange gain/(loss)	-
Change in receivables and other assets	(40)
Change in payables and other liabilities	4
Net Cash From/(Used In) Operating Activities	**(314,658)**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

8. CASH AND CASH EQUIVALENTS (continued)

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

Longwave Australian Small Companies - Class E	
	25/07/2024 - 30/06/2025 $
Profit/(Loss) attributable to unitholders	382
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	(9,970)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(237)
Distribution or Dividend income reinvested	(129)
Net foreign exchange gain/(loss)	-
Change in receivables and other assets	(3)
Change in payables and other liabilities	1
Net Cash From/(Used In) Operating Activities	**(9,956)**

Cohen & Steers Global Listed Infra - Class E	
	25/07/2024 - 30/06/2025 $
Profit/(Loss) attributable to unitholders	55
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	(9,970)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	215
Distribution or Dividend income reinvested	(268)
Net foreign exchange gain/(loss)	-
Change in receivables and other assets	(2)
Change in payables and other liabilities	-
Net Cash From/(Used In) Operating Activities	**(9,970)**

8. CASH AND CASH EQUIVALENTS (continued)

(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.

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	Resigned on 31 July 2025.
Bryce Sterling Quirk	Appointed on 31 July 2025.

(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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

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 30/06/2025 Management Fees %	Period Ended 30/06/2024 Management Fees %
Janus Henderson Tactical Income - Class E	0.38	0.38
Fidelity Australian Equities - Class E	0.66	0.66
Schroder Australian Equity Fund - Class E	0.58	0.58
Barrow Hanley Global Share - Class E	0.69	0.69
Bentham Global Income - Class E	0.48	0.48
AB Managed Volatility Equities Fund - Class E	0.46	0.46
Bennelong ex-20 Australian Equities Fund - Class E	0.92	0.92
GQG Partners Global Equity Fund - Class E	0.58	0.58
PIMCO Global Bond Fund - Class E	0.38	0.38
Colchester Global Government Bond Fund - Class E	0.38	0.38
Macquarie Income Opportunities - Class E	0.38	0.38
Acadian Global Managed Volatility Equity Fund – Class E	0.47	0.47
Aspect Diversified Futures Fund – Class E	0.85	0.85
Aspect Absolute Return Fund - Class E	0.50	0.50
DNR Capital Australian Equities High Conviction - Class E	0.69	0.69
Fidelity Asia - Class E	0.89	0.89
ClearBridge RARE Infrastructure Value - Class E	0.74	0.74
Investors Mutual Australian Share - Class E	0.79	0.79
Kapstream Absolute Return Income - Class E	0.39	0.39
Macquarie Global Listed Real Estate - Class E	0.79	0.79
Pendal Property Investment - Class E	0.61	0.61
Perpetual Diversified Income - Class E	0.41	0.41
Quay Global Real Estate - Unhedged - Class E	0.57	0.57
T. Rowe Price Global Equity - Class E	0.65	0.65
Western Asset Australian Bond - Class E	0.33	0.33
Antipodes Global Fund - Class E	0.73	0.73
Eiger Australian Small Companies Fund - Class E	0.85	0.85
Bell Global Emerging Companies - Class E	0.73	0.85
First Sentier Concentrated Australian Share - Class E	0.90	0.90
Intermede Global Equities - Class E	0.71	0.71
Magellan Global Share - Class E	0.75	0.75
Magellan Infrastructure - Class E	1.00	1.00
PIMCO Diversified Fixed Interest - Class E	0.47	0.47
RQI Australian Value - Class E	0.31	0.31
RQI Emerging Markets Value - Class E	0.59	0.59
RQI Global Value - Class E	0.39	0.39
Resolution Capital Global Property Securities - Class E	0.67	0.67
Solaris Core Australian Equity - Class E	0.85	0.85
Martin Currie Real Income - Class E	0.61	0.61
Talaria Global Equity Fund - Class E	1.02	1.02
GQG Partners Global Equity - Hedged - Class E	0.61	0.61
Royal London Core Global Share - Class E	0.48	0.48
Drummond Dynamic Plus - Class E	0.27	0.27
Infinity Core Australian Equity - Class E	0.52	0.52

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

9. RELATED PARTIES DISCLOSURES (continued)

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

Name of Fund:	Period Ended 30/06/2025 Management Fees %	Period Ended 30/06/2024 Management Fees %
Infinity SMID Australian Equity - Class E	0.70	0.70
Brandywine Global Income Optimiser - Class E	0.50	0.50
Sage Capital Equity Plus - Class E	0.69	0.69
OC Premium Small Companies - Class E	0.88	0.88
PIMCO Australian Bond - Class E	0.45	0.45
Yarra Enhanced Income - Class E	0.33	0.33
Pendal Monthly Income Plus - Class E	0.58	0.58
Franklin Australian Absolute Return Bond - Class E	0.38	0.38
Antares Ex-20 Australian Equities - Class E	0.79	-
Daintree Core Income - Class E	0.40	-
Janus Henderson Diversified Credit - Class E	0.44	-
CFS Global Infrastructure Securities - Class E	0.70	-
Fortlake Real-Income Fund - Class E	0.61	-
Skerryvore Global Emerging Markets All-Cap Class E	0.85	-
Platypus Australian Equities - Class E	0.76	-
Capital Group New Perspective - Class E	0.65	-
Colchester Emerging Market Bond - Class E	0.60	-
Capital Group New Perspective - Hedged - Class E	0.67	-
CFS Core Cash - Class E	0.11	-
Perpetual Share-Plus Long-Short - Class E	0.92	-
Pendal Australian Share - Class E	0.73	n/a
Macquarie Dynamic Bond - Class E	0.48	n/a
Longwave Australian Small Companies - Class E	0.83	n/a
Cohen & Steers Global Listed Infra - Class E	0.65	n/a

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

9. RELATED PARTIES DISCLOSURES (continued)

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

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

Name of Fund:	Period Ended 30/06/2025 $	Period Ended 30/06/2024 $
Janus Henderson Tactical Income - Class E	(22,046)	(2,120)
Fidelity Australian Equities - Class E	(53,112)	(13,326)
Schroder Australian Equity Fund - Class E	(55,983)	(11,810)
Barrow Hanley Global Share - Class E	(57,251)	(14,255)
Bentham Global Income - Class E	(24,138)	(4,466)
AB Managed Volatility Equities Fund - Class E	(5,489)	(429)
Bennelong ex-20 Australian Equities Fund - Class E	(1,911)	(93)
GQG Partners Global Equity Fund - Class E	(17,223)	(1,142)
PIMCO Global Bond Fund - Class E	(47,719)	(1,884)
Colchester Global Government Bond Fund - Class E	(9,834)	(665)
Macquarie Income Opportunities - Class E	(9,962)	(624)
Acadian Global Managed Volatility Equity Fund – Class E	(1,896)	(131)
Aspect Diversified Futures Fund – Class E	(1,896)	(52)
Aspect Absolute Return Fund - Class E	(516)	(14)
DNR Capital Australian Equities High Conviction - Class E	(4,611)	(90)
Fidelity Asia - Class E	(9,031)	(152)
ClearBridge RARE Infrastructure Value - Class E	(11,419)	(432)
Investors Mutual Australian Share - Class E	(1,943)	(416)
Kapstream Absolute Return Income - Class E	(3,049)	(36)
Macquarie Global Listed Real Estate - Class E	(5,073)	(178)
Pendal Property Investment - Class E	(2,670)	(265)
Perpetual Diversified Income - Class E	(18,179)	(445)
Quay Global Real Estate - Unhedged - Class E	(4,367)	(237)
T. Rowe Price Global Equity - Class E	(26,538)	(693)
Western Asset Australian Bond - Class E	(43,739)	(1,806)
Antipodes Global Fund - Class E	(1,178)	(157)
Eiger Australian Small Companies Fund - Class E	(789)	(101)
Bell Global Emerging Companies - Class E	(40,217)	(85)
First Sentier Concentrated Australian Share - Class E	(1,039)	(9)
Intermede Global Equities - Class E	(1,428)	(31)
Magellan Global Share - Class E	(2,655)	(132)
Magellan Infrastructure - Class E	(1,496)	(67)
PIMCO Diversified Fixed Interest - Class E	(897)	(37)
RQI Australian Value - Class E	(6,754)	(160)
RQI Emerging Markets Value - Class E	(2,179)	(34)
RQI Global Value - Class E	(5,642)	(129)
Resolution Capital Global Property Securities - Class E	(925)	(101)
Solaris Core Australian Equity - Class E	(1,522)	(26)
Martin Currie Real Income - Class E	(6,909)	(554)
Talaria Global Equity Fund - Class E	(1,399)	(102)
GQG Partners Global Equity - Hedged - Class E	(52,913)	(8,048)
Royal London Core Global Share - Class E	(10,566)	(842)
Drummond Dynamic Plus - Class E	(4,778)	(4)
Infinity Core Australian Equity - Class E	(7,095)	(111)
Infinity SMID Australian Equity - Class E	(3,101)	(44)
Brandywine Global Income Optimiser - Class E	(1,165)	(39)
Sage Capital Equity Plus - Class E	(5,479)	(96)

9. RELATED PARTIES DISCLOSURES (continued)

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

Name of Fund:	Period Ended 30/06/2025 $	Period Ended 30/06/2024 $
OC Premium Small Companies - Class E	(2,216)	(59)
PIMCO Australian Bond - Class E	(5,295)	(72)
Yarra Enhanced Income - Class E	(27,790)	(1,225)
Pendal Monthly Income Plus - Class E	(3,987)	(98)
Franklin Australian Absolute Return Bond - Class E	(603)	(17)
Antares Ex-20 Australian Equities - Class E	(593)	-
Daintree Core Income - Class E	(3,205)	-
Janus Henderson Diversified Credit - Class E	(11)	-
CFS Global Infrastructure Securities - Class E	(360)	-
Fortlake Real-Income Fund - Class E	(8)	-
Skerryvore Global Emerging Markets All-Cap Class E	(121)	-
Platypus Australian Equities - Class E	(8)	-
Capital Group New Perspective - Class E	(21)	-
Colchester Emerging Market Bond - Class E	(24)	-
Capital Group New Perspective - Hedged - Class E	(20)	-
CFS Core Cash - Class E	8	-
Perpetual Share-Plus Long-Short - Class E	(3,702)	-
Pendal Australian Share - Class E	(436)	n/a
Macquarie Dynamic Bond - Class E	(100)	n/a
Longwave Australian Small Companies - Class E	(16)	n/a
Cohen & Steers Global Listed Infra - Class E	(2)	n/a

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

Name of Fund:	Period Ended 30/06/2025 $	Period Ended 30/06/2024 $
Aspect Diversified Futures Fund – Class E	-	1
Aspect Absolute Return Fund - Class E	173	-
Quay Global Real Estate - Unhedged - Class E	822	55
Infinity SMID Australian Equity - Class E	2,291	1
Sage Capital Equity Plus - Class E	3,359	-
OC Premium Small Companies - Class E	457	300
Antares Ex-20 Australian Equities - Class E	1,297	-

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

9. RELATED PARTIES DISCLOSURES (continued)

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

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

Name of Fund:	Period Ended 30/06/2025 $	Period Ended 30/06/2024 $
Janus Henderson Tactical Income - Class E	(2,322)	(717)
Fidelity Australian Equities - Class E	(4,218)	(2,970)
Schroder Australian Equity Fund - Class E	(6,203)	(2,770)
Barrow Hanley Global Share - Class E	(4,138)	(2,474)
Bentham Global Income - Class E	(2,889)	(1,079)
AB Managed Volatility Equities Fund - Class E	(615)	(158)
Bennelong ex-20 Australian Equities Fund - Class E	(256)	(44)
GQG Partners Global Equity Fund - Class E	(2,359)	(547)
PIMCO Global Bond Fund - Class E	(5,995)	(949)
Colchester Global Government Bond Fund - Class E	(1,158)	(273)
Macquarie Income Opportunities - Class E	(1,048)	(257)
Acadian Global Managed Volatility Equity Fund – Class E	(178)	(53)
Aspect Diversified Futures Fund – Class E	(238)	(17)
Aspect Absolute Return Fund - Class E	(58)	(5)
DNR Capital Australian Equities High Conviction - Class E	(832)	(71)
Fidelity Asia - Class E	(1,598)	(76)
ClearBridge RARE Infrastructure Value - Class E	(1,738)	(193)
Investors Mutual Australian Share - Class E	(3)	(183)
Kapstream Absolute Return Income - Class E	(656)	(4)
Macquarie Global Listed Real Estate - Class E	(703)	(75)
Pendal Property Investment - Class E	(175)	(114)
Perpetual Diversified Income - Class E	(2,769)	(191)
Quay Global Real Estate - Unhedged - Class E	510	(118)
T. Rowe Price Global Equity - Class E	(4,324)	(364)
Western Asset Australian Bond - Class E	(5,788)	(883)
Antipodes Global Fund - Class E	(178)	(23)
Eiger Australian Small Companies Fund - Class E	(102)	(19)
Bell Global Emerging Companies - Class E	(5,588)	(29)
First Sentier Concentrated Australian Share - Class E	(182)	(6)
Intermede Global Equities - Class E	(320)	(4)
Magellan Global Share - Class E	(298)	(88)
Magellan Infrastructure - Class E	(168)	(49)
PIMCO Diversified Fixed Interest - Class E	(141)	(21)
RQI Australian Value - Class E	(1,009)	(80)
RQI Emerging Markets Value - Class E	(222)	5
RQI Global Value - Class E	(582)	(26)
Resolution Capital Global Property Securities - Class E	(229)	(17)
Solaris Core Australian Equity - Class E	(284)	(17)
Martin Currie Real Income - Class E	(187)	(256)
Talaria Global Equity Fund - Class E	(166)	(21)
GQG Partners Global Equity - Hedged - Class E	(2,876)	(1,933)
Royal London Core Global Share - Class E	(1,194)	(428)
Drummond Dynamic Plus - Class E	(1,031)	(4)
Infinity Core Australian Equity - Class E	(840)	(67)
Infinity SMID Australian Equity - Class E	(350)	(28)
Brandywine Global Income Optimiser - Class E	(136)	(26)
Sage Capital Equity Plus - Class E	(779)	(47)

9. RELATED PARTIES DISCLOSURES (continued)

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

Name of Fund:	Period Ended 30/06/2025 $	Period Ended 30/06/2024 $
OC Premium Small Companies - Class E	(114)	129
PIMCO Australian Bond - Class E	(770)	(40)
Yarra Enhanced Income - Class E	(3,406)	(613)
Pendal Monthly Income Plus - Class E	(421)	(54)
Franklin Australian Absolute Return Bond - Class E	(172)	(3)
Antares Ex-20 Australian Equities - Class E	530	-
Daintree Core Income - Class E	(420)	-
Janus Henderson Diversified Credit - Class E	(1)	-
CFS Global Infrastructure Securities - Class E	(139)	-
Fortlake Real-Income Fund - Class E	(2)	-
Skerryvore Global Emerging Markets All-Cap Class E	(26)	-
Platypus Australian Equities - Class E	(1)	-
Capital Group New Perspective - Class E	(3)	-
Colchester Emerging Market Bond - Class E	(3)	-
Capital Group New Perspective - Hedged - Class E	(3)	-
CFS Core Cash - Class E	1	-
Perpetual Share-Plus Long-Short - Class E	(678)	-
Pendal Australian Share - Class E	(422)	n/a
Macquarie Dynamic Bond - Class E	(37)	n/a
Longwave Australian Small Companies - Class E	(3)	n/a
Cohen & Steers Global Listed Infra - Class E	(2)	n/a

(d) Management Expenses Recharged

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

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

(e) Bank and Deposit Accounts

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

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:	30/06/2025 Number of Units No.'000	30/06/2024 Number of Units No.'000
DNR Capital Australian Equities High Conviction - Class E ^	-	306
Fidelity Asia - Class E ^	-	-
ClearBridge RARE Infrastructure Value - Class E ^	-	-
Investors Mutual Australian Share - Class E ^	10,422	-
Kapstream Absolute Return Income - Class E ^	-	3,378
Antipodes Global Fund - Class E ^	-	11,033
First Sentier Concentrated Australian Share - Class E ^	-	279
Intermede Global Equities - Class E ^	-	3,856
Magellan Global Share - Class E ^	-	676
Magellan Infrastructure - Class E ^	-	648
PIMCO Diversified Fixed Interest - Class E ^	-	504
Resolution Capital Global Property Securities - Class E ^	-	10,085
Solaris Core Australian Equity - Class E ^	-	247
Drummond Dynamic Plus - Class E ^	-	715
Brandywine Global Income Optimiser - Class E ^	-	672
Franklin Australian Absolute Return Bond - Class E ^	-	10,303
Janus Henderson Diversified Credit - Class E ^	10,483	-
Skerryvore Global Emerging Markets All-Cap Class E ^	11,618	-
Platypus Australian Equities - Class E ^	10,365	-
Capital Group New Perspective - Class E ^	11,241	-
Colchester Emerging Market Bond - Class E ^	10,557	-
Capital Group New Perspective - Hedged - Class E ^	11,101	-
CFS Core Cash - Class E ^	10,295	-
Longwave Australian Small Companies - Class E ^	10,145	n/a
Cohen & Steers Global Listed Infra - Class E ^	10,276	n/a

^ Amounts are rounded to nearest dollar.

(g) Related Party Transactions

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

(i) Terms and Conditions of Transactions with Related Parties

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

(ii) Guarantees

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

9. RELATED PARTIES DISCLOSURES (continued)

(h) Investing Activities

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

30/06/2025 Name of Fund:	Value of Investment at Period End $'000	Distribution Received $'000	Investments Acquired During Period $'000	Investments Disposed During Period $'000
Janus Henderson Tactical Income - Class E	10,414	370	10,411	3,449
Fidelity Australian Equities - Class E	14,463	1,540	12,579	7,973
Schroder Australian Equity Fund - Class E	17,507	1,117	11,798	2,737
Barrow Hanley Global Share - Class E ^	7,186,493	771,723	5,643,151	4,944,735
Bentham Global Income - Class E ^	8,537,669	335,879	6,941,568	1,657,376
AB Managed Volatility Equities Fund - Class E ^	2,514,243	127,022	2,797,250	1,061,136
Bennelong ex-20 Australian Equities Fund - Class E ^	1,757,208	1,089	1,639,333	141,359
GQG Partners Global Equity Fund - Class E ^	7,654,412	330,901	8,566,547	2,380,132
PIMCO Global Bond Fund - Class E	19,460	-	16,549	728
Colchester Global Government Bond Fund - Class E ^	3,282,180	84,961	3,493,893	1,007,850
Macquarie Income Opportunities - Class E ^	3,301,621	82,551	3,810,721	1,422,050
Acadian Global Managed Volatility Equity Fund – Class E ^	1,629,319	304,444	2,452,654	1,382,762
Aspect Diversified Futures Fund – Class E ^	838,550	105	955,325	72,745
Aspect Absolute Return Fund - Class E ^	719,527	662	907,545	252,353
DNR Capital Australian Equities High Conviction - Class E ^	3,258,602	39,979	3,141,262	141,002
Fidelity Asia - Class E ^	4,224,072	74,408	4,111,561	243,309
ClearBridge RARE Infrastructure Value - Class E ^	5,132,120	96,383	4,568,470	204,423
Investors Mutual Australian Share - Class E ^	10,894	40,727	1,431,373	1,997,845
Kapstream Absolute Return Income - Class E ^	1,596,642	37,950	1,693,381	90,708
Macquarie Global Listed Real Estate - Class E ^	2,078,466	26,502	1,905,249	71,008
Pendal Property Investment - Class E ^	486,662	119,749	1,347,523	1,114,823
Perpetual Diversified Income - Class E ^	6,904,669	208,313	7,042,428	563,368
Quay Global Real Estate - Unhedged - Class E ^	949,084	45,827	2,250,180	1,635,425
T. Rowe Price Global Equity - Class E ^	7,661,818	1,178,403	9,179,822	1,582,254
Western Asset Australian Bond - Class E	23,944	749	20,945	935
Antipodes Global Fund - Class E ^	274,147	20,090	305,915	92,047
Eiger Australian Small Companies Fund - Class E ^	374,414	5,918	384,718	96,204
Bell Global Emerging Companies - Class E ^	9,849,031	525,347	10,570,775	552,605
First Sentier Concentrated Australian Share - Class E ^	4,560,084	11,328	4,412,387	157,268
Intermede Global Equities - Class E ^	905,633	7,606	1,144,179	239,754
Magellan Global Share - Class E ^	424,933	91,675	452,270	134,267
Magellan Infrastructure - Class E ^	783,303	33,114	597,187	60,706
PIMCO Diversified Fixed Interest - Class E ^	606,079	11,802	539,137	28,552
RQI Australian Value - Class E	31,191	2,028	30,912	2,182
RQI Emerging Markets Value - Class E ^	4,326,267	530,484	4,090,830	562,436
RQI Global Value - Class E	13,421	1,467	15,038	3,971
Resolution Capital Global Property Securities - Class E ^	475,270	4,357	466,210	24,878
Solaris Core Australian Equity - Class E ^	2,239,963	116,565	2,294,041	178,137
Martin Currie Real Income - Class E ^	563,285	90,602	2,945,831	3,280,602
Talaria Global Equity Fund - Class E ^	696,054	53,286	676,991	63,224
GQG Partners Global Equity - Hedged - Class E ^	9,422,217	216,584	15,734,198	12,650,362
Royal London Core Global Share - Class E ^	4,565,189	673,228	6,658,156	3,596,493
Drummond Dynamic Plus - Class E ^	3,946,280	2,406	4,044,015	200,303
Infinity Core Australian Equity - Class E ^	3,186,773	36,705	3,257,369	492,327

9. RELATED PARTIES DISCLOSURES (continued)

(h) Investing Activities (continued)

30/06/2025 Name of Fund:	Value of Investment at Period End $'000	Distribution Received $'000	Investments Acquired During Period $'000	Investments Disposed During Period $'000
Infinity SMID Australian Equity - Class E ^	1,641,553	68,512	1,642,133	254,452
Brandywine Global Income Optimiser - Class E ^	473,785	-	384,742	13,823
Sage Capital Equity Plus - Class E ^	2,475,157	132,652	2,722,253	399,668
OC Premium Small Companies - Class E ^	291,661	25,686	745,291	468,462
PIMCO Australian Bond - Class E ^	3,706,629	67,172	3,882,169	457,586
Yarra Enhanced Income - Class E ^	9,695,078	485,867	10,107,011	2,146,759
Pendal Monthly Income Plus - Class E ^	1,336,215	65,343	1,541,455	412,347
Franklin Australian Absolute Return Bond - Class E ^	552,110	15,876	565,697	14,060
Antares Ex-20 Australian Equities - Class E ^	1,275,179	16,906	1,267,858	13,964
Daintree Core Income - Class E ^	2,512,615	101,052	3,649,707	1,093,561
Janus Henderson Diversified Credit - Class E ^	10,392	473	10,443	-
CFS Global Infrastructure Securities - Class E ^	333,997	5,721	339,658	10,949
Fortlake Real-Income Fund - Class E ^	91,473	2,992	94,478	519
Skerryvore Global Emerging Markets All-Cap Class E ^	69,060	1,868	71,764	4,198
Platypus Australian Equities - Class E ^	9,656	331	10,301	-
Capital Group New Perspective - Class E ^	11,033	1,203	11,173	-
Colchester Emerging Market Bond - Class E ^	10,732	536	10,506	-
Capital Group New Perspective - Hedged - Class E ^	10,867	1,063	11,033	-
CFS Core Cash - Class E ^	13,892	313	13,891	-
Perpetual Share-Plus Long-Short - Class E ^	3,639,827	51,232	3,773,072	109,061
Pendal Australian Share - Class E ^	1,464,456	34,461	1,508,589	10,065
Macquarie Dynamic Bond - Class E ^	317,055	-	314,767	41
Longwave Australian Small Companies - Class E ^	10,336	129	10,099	-
Cohen & Steers Global Listed Infra - Class E ^	10,023	268	10,238	-

^ Amounts are rounded to nearest dollar.

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

9. RELATED PARTIES DISCLOSURES (continued)

(h) Investing Activities (continued)

30/06/2024 Name of Fund:	Value of Investment at Period End $'000	Distribution Received $'000	Investments Acquired During Period $'000	Investments Disposed During Period $'000
Janus Henderson Tactical Income - Class E	3,390	101	3,822	345
Fidelity Australian Equities - Class E	9,702	308	10,155	256
Schroder Australian Equity Fund - Class E	8,302	263	8,697	187
Barrow Hanley Global Share - Class E ^	5,651,197	494,265	7,319,262	1,245,712
Bentham Global Income - Class E ^	3,269,356	78,608	3,761,099	408,110
AB Managed Volatility Equities Fund - Class E ^	685,560	16,817	701,298	1,739
Bennelong ex-20 Australian Equities Fund - Class E ^	300,043	431	304,250	321
GQG Partners Global Equity Fund - Class E ^	2,047,932	177,931	2,302,087	105,787
PIMCO Global Bond Fund - Class E	3,103	-	3,094	-
Colchester Global Government Bond Fund - Class E ^	794,763	1,583	797,993	533
Macquarie Income Opportunities - Class E ^	835,971	169	837,419	3,288
Acadian Global Managed Volatility Equity Fund – Class E ^	594,008	34,856	628,227	3,270
Aspect Diversified Futures Fund – Class E ^	81,493	6,523	96,518	7,256
Aspect Absolute Return Fund - Class E ^	83,286	4,646	93,781	4,200
DNR Capital Australian Equities High Conviction - Class E ^	271,076	4,485	276,793	-
Fidelity Asia - Class E ^	202,259	1,276	207,855	322
ClearBridge RARE Infrastructure Value - Class E ^	523,698	6,296	528,630	722
Investors Mutual Australian Share - Class E ^	562,285	10,722	570,150	1,241
Kapstream Absolute Return Income - Class E ^	10,361	297	10,290	-
Macquarie Global Listed Real Estate - Class E ^	232,334	4,328	234,485	312
Pendal Property Investment - Class E ^	333,446	11,039	343,665	550
Perpetual Diversified Income - Class E ^	480,633	11,161	489,986	900
Quay Global Real Estate - Unhedged - Class E ^	372,330	6,903	379,129	40
T. Rowe Price Global Equity - Class E ^	787,745	44,913	826,425	5,784
Western Asset Australian Bond - Class E	3,725	33	3,752	2
Antipodes Global Fund - Class E ^	43,051	4,118	50,363	4,300
Eiger Australian Small Companies Fund - Class E ^	67,117	-	67,657	3,053
Bell Global Emerging Companies - Class E ^	73,074	2,013	78,226	1,600
First Sentier Concentrated Australian Share - Class E ^	136,052	93	134,706	-
Intermede Global Equities - Class E ^	11,148	246	10,297	-
Magellan Global Share - Class E ^	152,593	15,130	167,192	-
Magellan Infrastructure - Class E ^	199,224	1,003	201,056	-
PIMCO Diversified Fixed Interest - Class E ^	91,213	1,464	92,611	-
RQI Australian Value - Class E	2,854	66	3,107	180
RQI Emerging Markets Value - Class E ^	641,231	78,634	796,484	73,076
RQI Global Value - Class E	2,088	203	2,635	334
Resolution Capital Global Property Securities - Class E ^	35,012	163	33,588	100
Solaris Core Australian Equity - Class E ^	138,436	4,800	142,953	-
Martin Currie Real Income - Class E ^	826,734	15,690	856,956	1,047
Talaria Global Equity Fund - Class E ^	97,584	5,275	109,495	4,000
GQG Partners Global Equity - Hedged - Class E ^	7,625,703	735,773	9,256,241	1,577,234
Royal London Core Global Share - Class E ^	1,763,744	84,868	1,868,428	39,786
Drummond Dynamic Plus - Class E ^	15,618	-	15,487	-
Infinity Core Australian Equity - Class E ^	274,968	299	276,938	-
Infinity SMID Australian Equity - Class E ^	113,173	11	115,822	-
Brandywine Global Income Optimiser - Class E ^	91,293	-	91,546	-
Sage Capital Equity Plus - Class E ^	171,362	4,140	177,149	3,400

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

9. RELATED PARTIES DISCLOSURES (continued)

(h) Investing Activities (continued)

30/06/2024 Name of Fund:	Value of Investment at Period End $'000	Distribution Received $'000	Investments Acquired During Period $'000	Investments Disposed During Period $'000
OC Premium Small Companies - Class E ^	69,733	579	70,527	950
PIMCO Australian Bond - Class E ^	208,489	1,045	209,571	-
Yarra Enhanced Income - Class E ^	1,803,128	24,314	1,847,245	28,973
Pendal Monthly Income Plus - Class E ^	194,869	3,865	201,412	2,800
Franklin Australian Absolute Return Bond - Class E ^	10,116	283	10,253	-
Antares Ex-20 Australian Equities - Class E ^	-	-	-	-
Daintree Core Income - Class E ^	-	-	-	-
Janus Henderson Diversified Credit - Class E ^	-	-	-	-
CFS Global Infrastructure Securities - Class E ^	-	-	-	-
Fortlake Real-Income Fund - Class E ^	-	-	-	-
Skerryvore Global Emerging Markets All-Cap Class E ^	-	-	-	-
Platypus Australian Equities - Class E ^	-	-	-	-
Capital Group New Perspective - Class E ^	-	-	-	-
Colchester Emerging Market Bond - Class E ^	-	-	-	-
Capital Group New Perspective - Hedged - Class E ^	-	-	-	-
CFS Core Cash - Class E ^	-	-	-	-
Perpetual Share-Plus Long-Short - Class E ^	-	-	-	-
Pendal Australian Share - Class E ^	n/a	n/a	n/a	n/a
Macquarie Dynamic Bond - Class E ^	n/a	n/a	n/a	n/a
Longwave Australian Small Companies - Class E ^	n/a	n/a	n/a	n/a
Cohen & Steers Global Listed Infra - Class E ^	n/a	n/a	n/a	n/a

^ Amounts are rounded to nearest dollar.

10. FINANCIAL RISK MANAGEMENT

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

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

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

(a) Market Risk

(i) Price Risk

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

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

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

(ii) Foreign Exchange Risk

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

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

(iii) Interest Rate Risk

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

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

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.

Janus Henderson Tactical Income - Class E						
	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
30/06/2025	-	-	-	-	(521)	521
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-5.00% $'000	5.00% $'000
30/06/2024	(1)	1	-	-	(170)	170

Fidelity Australian Equities - Class E						
	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
30/06/2025	(1)	-	-	-	(2,169)	2,169
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-20.00% $'000	20.00% $'000
30/06/2024	(2)	1	-	-	(1,940)	1,940

10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Schroder Australian Equity Fund - Class E

	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
30/06/2025	(1)	-	-	-	(2,626)	2,626
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-20.00% $'000	20.00% $'000
30/06/2024	(1)	1	-	-	(1,660)	1,660

Barrow Hanley Global Share - Class E

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-15.00% $	15.00% $
30/06/2025	(439)	220	-	-	(1,077,974)	1,077,974
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-15.00% $	15.00% $
30/06/2024	(6,284)	3,142	-	-	(847,680)	847,680

Bentham Global Income - Class E

	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% $
30/06/2025	(423)	211	-	-	(426,883)	426,883
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-5.00% $	5.00% $
30/06/2024	(680)	340	-	-	(163,468)	163,468

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

AB Managed Volatility Equities Fund - Class E

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-15.00% $	15.00% $
30/06/2025	(85)	43	-	-	(377,136)	377,136
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-15.00% $	15.00% $
30/06/2024	(173)	86	-	-	(102,834)	102,834

Bennelong ex-20 Australian Equities Fund - Class E

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-15.00% $	15.00% $
30/06/2025	(54)	27	-	-	(263,581)	263,581
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-20.00% $	20.00% $
30/06/2024	(10)	5	-	-	(60,009)	60,009

GQG Partners Global Equity Fund - Class E

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-15.00% $	15.00% $
30/06/2025	(296)	148	-	-	(1,148,162)	1,148,162
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-15.00% $	15.00% $
30/06/2024	(1,673)	836	-	-	(307,190)	307,190

10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

PIMCO Global Bond Fund - Class E

	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
30/06/2025	(1)	-	-	-	(973)	973
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-5.00% $'000	5.00% $'000
30/06/2024	-	-	-	-	(155)	155

Colchester Global Government Bond Fund - Class E

	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% $
30/06/2025	(119)	59	-	-	(164,109)	164,109
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-5.00% $	5.00% $
30/06/2024	(53)	26	-	-	(39,738)	39,738

Macquarie Income Opportunities - Class E

	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% $
30/06/2025	(124)	62	-	-	(165,081)	165,081
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-5.00% $	5.00% $
30/06/2024	(26)	13	-	-	(41,799)	41,799

10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Acadian Global Managed Volatility Equity Fund – Class E						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-15.00% $	15.00% $
30/06/2025	(75)	37	-	-	(244,398)	244,398
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-15.00% $	15.00% $
30/06/2024	(285)	142	-	-	(89,101)	89,101

Aspect Diversified Futures Fund – Class E						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-15.00% $	15.00% $
30/06/2025	(43)	21	-	-	(125,783)	125,783
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-15.00% $	15.00% $
30/06/2024	(72)	36	-	-	(12,224)	12,224

Aspect Absolute Return Fund - Class E						
	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% $
30/06/2025	(30)	15	-	-	(35,976)	35,976
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-5.00% $	5.00% $
30/06/2024	(45)	22	-	-	(4,164)	4,164

10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

DNR Capital Australian Equities High Conviction - Class E

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-15.00% $	15.00% $
30/06/2025	(125)	62	-	-	(488,790)	488,790
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-20.00% $	20.00% $
30/06/2024	(8)	4	-	-	(54,215)	54,215

Fidelity Asia - Class E

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-15.00% $	15.00% $
30/06/2025	(211)	105	-	-	(633,611)	633,611
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-15.00% $	15.00% $
30/06/2024	(20)	10	-	-	(30,339)	30,339

ClearBridge RARE Infrastructure Value - Class E

	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% $
30/06/2025	(175)	88	-	-	(1,026,424)	1,026,424
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-15.00% $	15.00% $
30/06/2024	(73)	37	-	-	(78,555)	78,555

10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Investors Mutual Australian Share - Class E

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-15.00% $	15.00% $
30/06/2025	-	-	-	-	(1,634)	1,634
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-20.00% $	20.00% $
30/06/2024	(114)	57	-	-	(112,457)	112,457

Kapstream Absolute Return Income - Class E

	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% $
30/06/2025	(61)	31	-	-	(79,832)	79,832
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-5.00% $	5.00% $
30/06/2024	-	-	-	-	(518)	518

Macquarie Global Listed Real Estate - Class E

	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% $
30/06/2025	(70)	35	-	-	(415,693)	415,693
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-15.00% $	15.00% $
30/06/2024	(43)	22	-	-	(34,850)	34,850

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10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Pendal Property Investment - Class E

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-15.00% $	15.00% $
30/06/2025	(19)	9	-	-	(72,999)	72,999
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-15.00% $	15.00% $
30/06/2024	(111)	56	-	-	(50,017)	50,017

Perpetual Diversified Income - Class E

	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% $
30/06/2025	(305)	153	-	-	(345,233)	345,233
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-5.00% $	5.00% $
30/06/2024	(87)	43	-	-	(24,032)	24,032

Quay Global Real Estate - Unhedged - Class E

	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% $
30/06/2025	(43)	21	-	-	(189,817)	189,817
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-15.00% $	15.00% $
30/06/2024	(82)	41	-	-	(55,850)	55,850

10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

T. Rowe Price Global Equity - Class E						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-15.00% $	15.00% $
30/06/2025	(437)	218	-	-	(1,149,273)	1,149,273
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-15.00% $	15.00% $
30/06/2024	(317)	159	-	-	(118,162)	118,162

Western Asset Australian Bond - Class E						
	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
30/06/2025	(1)	-	-	-	(1,197)	1,197
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-5.00% $'000	5.00% $'000
30/06/2024	-	-	-	-	(186)	186

Antipodes Global Fund - Class E						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-15.00% $	15.00% $
30/06/2025	(9)	5	-	-	(41,122)	41,122
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-15.00% $	15.00% $
30/06/2024	(42)	21	-	-	(6,458)	6,458

10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Eiger Australian Small Companies Fund - Class E

	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% $
30/06/2025	(12)	6	-	-	(74,883)	74,883
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-20.00% $	20.00% $
30/06/2024	(5)	3	-	-	(13,423)	13,423

Bell Global Emerging Companies - Class E

	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% $
30/06/2025	(526)	263	-	-	(1,969,806)	1,969,806
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-20.00% $	20.00% $
30/06/2024	(19)	9	-	-	(14,615)	14,615

First Sentier Concentrated Australian Share - Class E

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-15.00% $	15.00% $
30/06/2025	(138)	69	-	-	(684,013)	684,013
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-20.00% $	20.00% $
30/06/2024	(4)	2	-	-	(27,210)	27,210

10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Intermede Global Equities - Class E

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-15.00% $	15.00% $
30/06/2025	(42)	21	-	-	(135,845)	135,845
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-15.00% $	15.00% $
30/06/2024	(1)	-	-	-	(1,672)	1,672

Magellan Global Share - Class E

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-15.00% $	15.00% $
30/06/2025	(21)	11	-	-	(63,740)	63,740
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-15.00% $	15.00% $
30/06/2024	(5)	2	-	-	(22,889)	22,889

Magellan Infrastructure - Class E

	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% $
30/06/2025	(34)	17	-	-	(156,661)	156,661
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-15.00% $	15.00% $
30/06/2024	(6)	3	-	-	(29,884)	29,884

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10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

PIMCO Diversified Fixed Interest - Class E

	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% $
30/06/2025	(19)	9	-	-	(30,304)	30,304
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-5.00% $	5.00% $
30/06/2024	(3)	1	-	-	(4,561)	4,561

RQI Australian Value - Class E

	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
30/06/2025	(2)	1	-	-	(4,679)	4,679
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-20.00% $'000	20.00% $'000
30/06/2024	(1)	-	-	-	(571)	571

RQI Emerging Markets Value - Class E

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-15.00% $	15.00% $
30/06/2025	(164)	82	-	-	(648,940)	648,940
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-15.00% $	15.00% $
30/06/2024	(792)	396	-	-	(96,185)	96,185

10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

RQI Global Value - Class E

	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
30/06/2025	(1)	-	-	-	(2,013)	2,013
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2024	(2)	1	-	-	(313)	313

Resolution Capital Global Property Securities - Class E

	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% $
30/06/2025	(21)	10	-	-	(95,054)	95,054
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-15.00% $	15.00% $
30/06/2024	(3)	1	-	-	(5,252)	5,252

Solaris Core Australian Equity - Class E

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-15.00% $	15.00% $
30/06/2025	(87)	43	-	-	(335,994)	335,994
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-20.00% $	20.00% $
30/06/2024	(4)	2	-	-	(27,687)	27,687

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10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Martin Currie Real Income - Class E

	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% $
30/06/2025	(26)	13	-	-	(28,164)	28,164
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-5.00% $	5.00% $
30/06/2024	(178)	89	-	-	(41,337)	41,337

Talaria Global Equity Fund - Class E

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-15.00% $	15.00% $
30/06/2025	(32)	16	-	-	(104,408)	104,408
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-15.00% $	15.00% $
30/06/2024	(24)	12	-	-	(14,638)	14,638

GQG Partners Global Equity - Hedged - Class E

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-15.00% $	15.00% $
30/06/2025	(832)	416	-	-	(1,413,333)	1,413,333
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-15.00% $	15.00% $
30/06/2024	(7,625)	3,812	-	-	(1,143,855)	1,143,855

10. **FINANCIAL RISK MANAGEMENT (continued)**

(b) **Summarised Sensitivity Analysis (continued)**

Royal London Core Global Share - Class E

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-15.00% $	15.00% $
30/06/2025	(230)	115	-	-	(684,778)	684,778
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-15.00% $	15.00% $
30/06/2024	(799)	399	-	-	(264,562)	264,562

Drummond Dynamic Plus - Class E

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-15.00% $	15.00% $
30/06/2025	(162)	81	-	-	(591,942)	591,942
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-15.00% $	15.00% $
30/06/2024	(1)	-	-	-	(2,343)	2,343

Infinity Core Australian Equity - Class E

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-15.00% $	15.00% $
30/06/2025	(122)	61	-	-	(478,016)	478,016
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-20.00% $	20.00% $
30/06/2024	(8)	4	-	-	(54,994)	54,994

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10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Infinity SMID Australian Equity - Class E

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-15.00% $	15.00% $
30/06/2025	(92)	46	-	-	(246,233)	246,233
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-20.00% $	20.00% $
30/06/2024	(4)	2	-	-	(22,635)	22,635

Brandywine Global Income Optimiser - Class E

	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% $
30/06/2025	(15)	7	-	-	(23,689)	23,689
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-5.00% $	5.00% $
30/06/2024	(3)	1	-	-	(4,565)	4,565

Sage Capital Equity Plus - Class E

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-15.00% $	15.00% $
30/06/2025	(112)	56	-	-	(371,274)	371,274
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-15.00% $	15.00% $
30/06/2024	(39)	20	-	-	(25,704)	25,704

10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

OC Premium Small Companies - Class E						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-15.00% $	15.00% $
30/06/2025	(11)	6	-	-	(43,749)	43,749
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-15.00% $	15.00% $
30/06/2024	(10)	5	-	-	(10,460)	10,460

PIMCO Australian Bond - Class E						
	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% $
30/06/2025	(165)	83	-	-	(185,331)	185,331
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-5.00% $	5.00% $
30/06/2024	(6)	3	-	-	(10,424)	10,424

Yarra Enhanced Income - Class E						
	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% $
30/06/2025	(469)	234	-	-	(484,754)	484,754
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-5.00% $	5.00% $
30/06/2024	(311)	156	-	-	(90,156)	90,156

10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Pendal Monthly Income Plus - Class E

	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% $
30/06/2025	(32)	16	-	-	(66,811)	66,811
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-5.00% $	5.00% $
30/06/2024	(33)	17	-	-	(9,743)	9,743

Franklin Australian Absolute Return Bond - Class E

	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% $
30/06/2025	(16)	8	-	-	(27,606)	27,606
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-5.00% $	5.00% $
30/06/2024	-	-	-	-	(506)	506

Antares Ex-20 Australian Equities - Class E

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-15.00% $	15.00% $
30/06/2025	(32)	16	-	-	(191,277)	191,277
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-15.00% $	15.00% $
30/06/2024	-	-	-	-	-	-

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10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Daintree Core Income - Class E

	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% $
30/06/2025	(64)	32	-	-	(125,631)	125,631
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-5.00% $	5.00% $
30/06/2024	-	-	-	-	-	-

Janus Henderson Diversified Credit - Class E

	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% $
30/06/2025	-	-	-	-	(520)	520
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-5.00% $	5.00% $
30/06/2024	-	-	-	-	-	-

CFS Global Infrastructure Securities - Class E

	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% $
30/06/2025	(13)	6	-	-	(66,799)	66,799
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-20.00% $	20.00% $
30/06/2024	-	-	-	-	-	-

10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Fortlake Real-Income Fund - Class E

	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% $
30/06/2025	(2)	1	-	-	(4,574)	4,574
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-5.00% $	5.00% $
30/06/2024	-	-	-	-	-	-

Skerryvore Global Emerging Markets All-Cap Class E

	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% $	-30.00% $	30.00% $
30/06/2025	(3)	2	-	-	(20,718)	20,718
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-30.00% $	30.00% $
30/06/2024	-	-	-	-	-	-

Platypus Australian Equities - Class E

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-15.00% $	15.00% $
30/06/2025	-	-	-	-	(1,448)	1,448
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-15.00% $	15.00% $
30/06/2024	-	-	-	-	-	-

10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Capital Group New Perspective - Class E						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-15.00% $	15.00% $
30/06/2025	(1)	-	-	-	(1,655)	1,655
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-15.00% $	15.00% $
30/06/2024	-	-	-	-	-	-

Colchester Emerging Market Bond - Class E						
	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% $
30/06/2025	(1)	-	-	-	(2,146)	2,146
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-20.00% $	20.00% $
30/06/2024	-	-	-	-	-	-

Capital Group New Perspective - Hedged - Class E						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-15.00% $	15.00% $
30/06/2025	(1)	-	-	-	(1,630)	1,630
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-15.00% $	15.00% $
30/06/2024	-	-	-	-	-	-

10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

CFS Core Cash - Class E

	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% $
30/06/2025	-	-	-	-	(695)	695
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-5.00% $	5.00% $
30/06/2024	-	-	-	-	-	-

Perpetual Share-Plus Long-Short - Class E

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-15.00% $	15.00% $
30/06/2025	(170)	85	-	-	(545,974)	545,974
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-15.00% $	15.00% $
30/06/2024	-	-	-	-	-	-

Pendal Australian Share - Class E

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-15.00% $	15.00% $
30/06/2025	(43)	22	-	-	(219,668)	219,668

10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Macquarie Dynamic Bond - Class E

	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% $
30/06/2025	(10)	5	-	-	(15,853)	15,853

Longwave Australian Small Companies - Class E

	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% $
30/06/2025	-	-	-	-	(2,067)	2,067

Cohen & Steers Global Listed Infra - Class E

	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% $
30/06/2025	-	-	-	-	(2,005)	2,005

10. FINANCIAL RISK MANAGEMENT (continued)

(c) Credit risk

The exposure to credit risk for cash and cash equivalents is low as all counterparties have a high credit rating. The Funds' investments in managed investment schemes are subject to credit risk at the point in time it renders its investment. However, as the Responsible Entity of the Funds are the same as the underlying investment, the credit risk is deemed to be insignificant.

(d) Liquidity risk

The Funds are exposed to daily cash redemptions of redeemable units. The Funds primarily hold investments in managed investment schemes which are managed by the Responsible Entity. These investments are readily disposable.

The Funds do not invest in derivatives and are therefore not subject to liquidity risk.

11. DERIVATIVE FINANCIAL INSTRUMENTS AND HEDGE ACCOUNTING

In the normal course of business the Funds may enter into transactions in various derivative financial instruments which have certain risks. A derivative is a financial instrument or other contract which is settled at a future date and whose value changes in response to the change in a specified interest rate, financial instrument price, commodity price, foreign exchange rate, index of prices or rates, credit rating or credit index or other variable.

The Funds contained in this Financial Report did not enter into transactions in any derivative financial instruments during the current and previous reporting periods.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

12. OFFSETTING FINANCIAL ASSETS AND FINANCIAL LIABILITIES

Certain funds will present the fair value of their derivative assets and liabilities on a gross basis. Certain derivative financial instruments are subject to enforceable master netting arrangements, such as an International Swaps and Derivatives Association (ISDA) master netting agreement. In certain circumstances, for example, when a credit event such as a default occurs, all outstanding transactions under the ISDA agreement are terminated, the termination value is assessed and only a single net amount may be payable in settlement of all transactions.

The Funds do not invest in derivatives and are therefore not subject to master netting arrangements.

13. STRUCTURED ENTITIES

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 form part of "Financial Assets Held at Fair Value through Profit or Loss" which are summarised in Note 2(b). The exposure to "managed investment schemes" (investee funds) at fair value is disclosed in the table below.

30/06/2025 Name of Fund:	No. of Investee funds	Fair Value of Investment $000	Interest Held in Investment at Period End* %
Janus Henderson Tactical Income - Class E	1	10,414	1.76
Fidelity Australian Equities - Class E	1	14,463	0.88
Schroder Australian Equity Fund - Class E	1	17,507	1.56
Barrow Hanley Global Share - Class E ^	1	7,186,493	1.30
Bentham Global Income - Class E ^	1	8,537,669	3.81
AB Managed Volatility Equities Fund - Class E ^	1	2,514,243	0.89
Bennelong ex-20 Australian Equities Fund - Class E ^	1	1,757,208	0.28
GQG Partners Global Equity Fund - Class E ^	1	7,654,412	0.84
PIMCO Global Bond Fund - Class E	1	19,460	1.18
Colchester Global Government Bond Fund - Class E ^	1	3,282,180	1.37
Macquarie Income Opportunities - Class E ^	1	3,301,621	0.33
Acadian Global Managed Volatility Equity Fund – Class E ^	1	1,629,319	0.59
Aspect Diversified Futures Fund – Class E ^	1	838,550	0.15
Aspect Absolute Return Fund - Class E ^	1	719,527	1.21
DNR Capital Australian Equities High Conviction - Class E ^	1	3,258,602	1.16
Fidelity Asia - Class E ^	1	4,224,072	1.30
ClearBridge RARE Infrastructure Value - Class E ^	1	5,132,120	0.74
Investors Mutual Australian Share - Class E ^	1	10,894	0.00
Kapstream Absolute Return Income - Class E ^	1	1,596,642	0.38
Macquarie Global Listed Real Estate - Class E ^	1	2,078,466	0.63
Pendal Property Investment - Class E ^	1	486,662	0.11
Perpetual Diversified Income - Class E ^	1	6,904,669	0.60
Quay Global Real Estate - Unhedged - Class E ^	1	949,084	1.22
T. Rowe Price Global Equity - Class E ^	1	7,661,818	0.70
Western Asset Australian Bond - Class E	1	23,944	3.02

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

13. STRUCTURED ENTITIES (continued)

30/06/2025 Name of Fund:	No. of Investee funds	Fair Value of Investment $000	Interest Held in Investment at Period End* %
Antipodes Global Fund - Class E ^	1	274,147	0.26
Eiger Australian Small Companies Fund - Class E ^	1	374,414	0.94
Bell Global Emerging Companies - Class E ^	1	9,849,031	3.59
First Sentier Concentrated Australian Share - Class E ^	1	4,560,084	0.39
Intermede Global Equities - Class E ^	1	905,633	4.49
Magellan Global Share - Class E ^	1	424,933	0.03
Magellan Infrastructure - Class E ^	1	783,303	0.17
PIMCO Diversified Fixed Interest - Class E ^	1	606,079	0.42
RQI Australian Value - Class E	1	31,191	1.86
RQI Emerging Markets Value - Class E ^	1	4,326,267	0.85
RQI Global Value - Class E	1	13,421	0.92
Resolution Capital Global Property Securities - Class E ^	1	475,270	0.65
Solaris Core Australian Equity - Class E ^	1	2,239,963	1.09
Martin Currie Real Income - Class E ^	1	563,285	1.38
Talaria Global Equity Fund - Class E ^	1	696,054	0.35
GQG Partners Global Equity - Hedged - Class E ^	1	9,422,217	5.19
Royal London Core Global Share - Class E ^	1	4,565,189	3.73
Drummond Dynamic Plus - Class E ^	1	3,946,280	7.73
Infinity Core Australian Equity - Class E ^	1	3,186,773	41.21
Infinity SMID Australian Equity - Class E ^	1	1,641,553	45.81
Brandywine Global Income Optimiser - Class E ^	1	473,785	1.65
Sage Capital Equity Plus - Class E ^	1	2,475,157	3.14
OC Premium Small Companies - Class E ^	1	291,661	0.08
PIMCO Australian Bond - Class E ^	1	3,706,629	0.45
Yarra Enhanced Income - Class E ^	1	9,695,078	7.39
Pendal Monthly Income Plus - Class E ^	1	1,336,215	0.69
Franklin Australian Absolute Return Bond - Class E ^	1	552,110	0.33
Antares Ex-20 Australian Equities - Class E ^	1	1,275,179	11.44
Daintree Core Income - Class E ^	1	2,512,615	1.90
Janus Henderson Diversified Credit - Class E ^	1	10,392	0.00
CFS Global Infrastructure Securities - Class E ^	1	333,997	0.04
Fortlake Real-Income Fund - Class E ^	1	91,473	0.01
Skerryvore Global Emerging Markets All-Cap Class E ^	1	69,060	0.08
Platypus Australian Equities - Class E ^	1	9,656	0.00
Capital Group New Perspective - Class E ^	1	11,033	0.00
Colchester Emerging Market Bond - Class E ^	1	10,732	0.95
Capital Group New Perspective - Hedged - Class E ^	1	10,867	2.84
CFS Core Cash - Class E ^	1	13,892	0.00
Perpetual Share-Plus Long-Short - Class E ^	1	3,639,827	4.17
Pendal Australian Share - Class E ^	1	1,464,456	0.34
Macquarie Dynamic Bond - Class E ^	1	317,055	0.08
Longwave Australian Small Companies - Class E ^	1	10,336	0.01
Cohen & Steers Global Listed Infra - Class E ^	1	10,023	0.00

^ Amounts are rounded to nearest dollar, not the nearest thousand dollars.
*This represents the fund's average percentage interest in the total net assets of the investee funds.

13. STRUCTURED ENTITIES (continued)

30/06/2024 Name of Fund:	No. of Investee funds	Fair Value of Investment $000	Interest Held in Investment at Period End* %
Janus Henderson Tactical Income - Class E	1	3,390	0.82
Fidelity Australian Equities - Class E	1	9,702	0.57
Schroder Australian Equity Fund - Class E	1	8,302	0.78
Barrow Hanley Global Share - Class E ^	1	5,651,197	1.28
Bentham Global Income - Class E ^	1	3,269,356	2.24
AB Managed Volatility Equities Fund - Class E ^	1	685,560	0.23
Bennelong ex-20 Australian Equities Fund - Class E ^	1	300,043	0.04
GQG Partners Global Equity Fund - Class E ^	1	2,047,932	0.28
PIMCO Global Bond Fund - Class E	1	3,103	0.20
Colchester Global Government Bond Fund - Class E ^	1	794,763	0.30
Macquarie Income Opportunities - Class E ^	1	835,971	0.08
Acadian Global Managed Volatility Equity Fund – Class E ^	1	594,008	0.19
Aspect Diversified Futures Fund – Class E ^	1	81,493	0.01
Aspect Absolute Return Fund - Class E ^	1	83,286	0.13
DNR Capital Australian Equities High Conviction - Class E ^	1	271,076	0.14
Fidelity Asia - Class E ^	1	202,259	0.11
ClearBridge RARE Infrastructure Value - Class E ^	1	523,698	0.07
Investors Mutual Australian Share - Class E ^	1	562,285	0.07
Kapstream Absolute Return Income - Class E ^	1	10,361	0.00
Macquarie Global Listed Real Estate - Class E ^	1	232,334	0.08
Pendal Property Investment - Class E ^	1	333,446	0.07
Perpetual Diversified Income - Class E ^	1	480,633	0.05
Quay Global Real Estate - Unhedged - Class E ^	1	372,330	0.85
T. Rowe Price Global Equity - Class E ^	1	787,745	0.08
Western Asset Australian Bond - Class E	1	3,725	0.65
Antipodes Global Fund - Class E ^	1	43,051	0.06
Eiger Australian Small Companies Fund - Class E ^	1	67,117	0.17
Bell Global Emerging Companies - Class E ^	1	73,074	0.08
First Sentier Concentrated Australian Share - Class E ^	1	136,052	0.01
Intermede Global Equities - Class E ^	1	11,148	0.07
Magellan Global Share - Class E ^	1	152,593	0.01
Magellan Infrastructure - Class E ^	1	199,224	0.05
PIMCO Diversified Fixed Interest - Class E ^	1	91,213	0.07
RQI Australian Value - Class E	1	2,854	0.22
RQI Emerging Markets Value - Class E ^	1	641,231	0.12
RQI Global Value - Class E	1	2,088	0.18
Resolution Capital Global Property Securities - Class E ^	1	35,012	0.07
Solaris Core Australian Equity - Class E ^	1	138,436	0.08
Martin Currie Real Income - Class E ^	1	826,734	1.30
Talaria Global Equity Fund - Class E ^	1	97,584	0.05
GQG Partners Global Equity - Hedged - Class E ^	1	7,625,703	15.62
Royal London Core Global Share - Class E ^	1	1,763,744	2.16
Drummond Dynamic Plus - Class E ^	1	15,618	0.44
Infinity Core Australian Equity - Class E ^	1	274,968	18.09
Infinity SMID Australian Equity - Class E ^	1	113,173	7.57
Brandywine Global Income Optimiser - Class E ^	1	91,293	0.25
Sage Capital Equity Plus - Class E ^	1	171,362	0.35
OC Premium Small Companies - Class E ^	1	69,733	0.02
PIMCO Australian Bond - Class E ^	1	208,489	0.03

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

13. STRUCTURED ENTITIES (continued)

30/06/2024 Name of Fund:	No. of Investee funds	Fair Value of Investment $000	Interest Held in Investment at Period End* %
Yarra Enhanced Income - Class E ^	1	1,803,128	3.44
Pendal Monthly Income Plus - Class E ^	1	194,869	0.10
Franklin Australian Absolute Return Bond - Class E ^	1	10,116	0.01
Antares Ex-20 Australian Equities - Class E ^	-	-	-
Daintree Core Income - Class E ^	-	-	-
Janus Henderson Diversified Credit - Class E ^	-	-	-
CFS Global Infrastructure Securities - Class E ^	-	-	-
Fortlake Real-Income Fund - Class E ^	-	-	-
Skerryvore Global Emerging Markets All-Cap Class E ^	-	-	-
Platypus Australian Equities - Class E ^	-	-	-
Capital Group New Perspective - Class E ^	-	-	-
Colchester Emerging Market Bond - Class E ^	-	-	-
Capital Group New Perspective - Hedged - Class E ^	-	-	-
CFS Core Cash - Class E ^	-	-	-
Perpetual Share-Plus Long-Short - Class E ^	-	-	-
Pendal Australian Share - Class E ^	n/a	n/a	n/a
Macquarie Dynamic Bond - Class E ^	n/a	n/a	n/a
Longwave Australian Small Companies - Class E ^	n/a	n/a	n/a
Cohen & Steers Global Listed Infra - Class E ^	n/a	n/a	n/a

^ Amounts are rounded to nearest dollar, not the nearest thousand dollars.
*This represents the fund's average percentage interest in the total net assets of the investee funds.

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.

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 2025 or on the results and cash flows of the Funds for the reporting period ended on that date.

ACCELERATE SERIES - CLASS E FUNDS

DIRECTORS' DECLARATION
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

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 2025 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 2025

Independent Auditor's Report

To the unitholders of the following Funds:

- Colonial First State Investment Fund 235
- Colonial First State Investment Fund 236
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- Colonial First State Investment Fund 295

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 the Funds' financial position as at 30 June 2025 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 Sheets as at 30 June 2025;
- Statements of Comprehensive Income, Statements of Changes in Equity, and Statements of Cash Flows 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 audits of the Financial Reports* 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 Reports 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 the 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 controls 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 each 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 respective 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: https://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our Auditor's Report.

KPMG

KPMG

Joshua Pearse
Partner
Sydney
17 September 2025

Enquiries

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