

2022 Annual Financial Report

Managed Investment Funds

Investments

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



Your Annual Financial Report

I am pleased to present the reports for the financial year ended 30 June 2022 for the Colonial First State Managed Investment Funds.

This statement is the final component of the reporting information for the 2021–2022 financial year.

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

Yours sincerely,

A handwritten signature in black ink, appearing to read 'K Power', with a long horizontal flourish extending to the right.

Kelly Power
Chief Executive Officer of CFS Superannuation

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

ANNUAL REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

Responsible Entity of the Funds

COLONIAL FIRST STATE INVESTMENTS LIMITED

ABN: 98 002 348 352

Registered Address:

Ground Floor Tower 1, 201 Sussex Street
SYDNEY NSW 2000

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

Represented by:

ARSN

Colonial First State Conservative Fund	087 553 517
Colonial First State Balanced Fund	087 553 839
Colonial First State Diversified Fund	087 554 069
Colonial First State High Growth Fund	087 554 256
Colonial First State Australian Share Fund	087 554 372
Colonial First State Imputation Fund	087 554 443
Colonial First State Future Leaders Fund	087 554 578
Colonial First State Developing Companies Fund	087 554 676
Colonial First State Geared Share Fund	087 562 641
Colonial First State Global Share Fund	087 554 827
Colonial First State Global Resources Fund	087 554 872
Colonial First State Global Health & Biotechnology Fund	092 203 668
Colonial First State Global Technology & Communications Fund	089 744 856
Colonial First State Geared Global Share Fund	096 391 927
Colonial First State Property Securities Fund	087 554 292
Colonial First State Cash Fund	087 553 384
Colonial First State Conservative Fund - Nil Entry Fee Option	098 596 662
Colonial First State Balanced Fund - Nil Entry Fee Option	098 594 873
Colonial First State Diversified Fund - Nil Entry Fee Option	098 594 855
Colonial First State Imputation Fund - Nil Entry Fee Option	098 597 025
Colonial First State Geared Share Fund - Nil Entry Fee Option	098 589 470
Colonial First State Property Securities Fund - Nil Entry Fee Option	098 596 877

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

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

Reporting Period

The current reporting period for the financial report is from 1 July 2021 to 30 June 2022. The comparative reporting period is from 1 July 2020 to 30 June 2021.

Date of Constitutions and Date of Registration of the Funds

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

Name of Fund	Date of Constitution	Date of Registration
Colonial First State Conservative Fund	11/05/1999	9/06/1999
Colonial First State Balanced Fund	11/05/1999	9/06/1999
Colonial First State Diversified Fund	11/05/1999	9/06/1999
Colonial First State High Growth Fund	11/05/1999	9/06/1999
Colonial First State Australian Share Fund	11/05/1999	9/06/1999
Colonial First State Imputation Fund	11/05/1999	9/06/1999
Colonial First State Future Leaders Fund	11/05/1999	9/06/1999
Colonial First State Developing Companies Fund	11/05/1999	9/06/1999
Colonial First State Geared Share Fund	11/05/1999	9/06/1999
Colonial First State Global Share Fund *	11/05/1999	9/06/1999
Colonial First State Global Resources Fund **	11/05/1999	9/06/1999
Colonial First State Global Health & Biotechnology Fund	22/03/2000	3/04/2000
Colonial First State Global Technology & Communications Fund	27/09/1999	7/10/1999
Colonial First State Geared Global Share Fund	27/03/2001	6/04/2001
Colonial First State Property Securities Fund	11/05/1999	9/06/1999
Colonial First State Cash Fund ***	11/05/1999	9/06/1999
Colonial First State Conservative Fund - Nil Entry Fee Option	24/10/2001	12/11/2001
Colonial First State Balanced Fund - Nil Entry Fee Option	24/10/2001	12/11/2001
Colonial First State Diversified Fund - Nil Entry Fee Option	24/10/2001	12/11/2001
Colonial First State Imputation Fund - Nil Entry Fee Option	24/10/2001	12/11/2001
Colonial First State Geared Share Fund - Nil Entry Fee Option	24/10/2001	12/11/2001
Colonial First State Property Securities Fund - Nil Entry Fee Option	24/10/2001	12/11/2001

* Also referred to in this report as Stewart Investors MIF Worldwide Leaders Sustainability

** Also referred to in this report as Janus Henderson Global Natural Resources Fund

*** Also referred to in this report as Colonial First State Strategic Cash Fund

Principal Activities

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

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

Rounding of amounts to the nearest thousand dollars

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

Comparatives

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

Review of Operations

Income

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

Name of Fund	Operating profit/(loss) Attributable to unitholders	
	Period ended 30/06/2022 \$'000	Period ended 30/06/2021 \$'000
Colonial First State Conservative Fund	(4,166)	4,339
Colonial First State Balanced Fund	(8,618)	11,257
Colonial First State Diversified Fund	(21,007)	38,384
Colonial First State High Growth Fund	(7,569)	17,526
Colonial First State Australian Share Fund	(28,089)	38,395
Colonial First State Imputation Fund	(185,382)	386,772
Colonial First State Future Leaders Fund	(116,159)	87,788
Colonial First State Developing Companies Fund	(90,974)	190,839
Colonial First State Geared Share Fund	(101,645)	183,924
Stewart Investors MIF Worldwide Leaders Sustainability	(6,950)	15,207
Janus Henderson Global Natural Resources Fund	(198)	8,322
Colonial First State Global Health & Biotechnology Fund	(1,038)	3,053
Colonial First State Global Technology & Communications Fund	(13,103)	14,006
Colonial First State Geared Global Share Fund	(19,365)	25,394
Colonial First State Property Securities Fund	(5,852)	14,554
Colonial First State Strategic Cash Fund	(41)	52
Colonial First State Conservative Fund - Nil Entry Fee Option	(929)	1,002
Colonial First State Balanced Fund - Nil Entry Fee Option ^	(649,984)	887,746
Colonial First State Diversified Fund - Nil Entry Fee Option ^	(822,210)	1,432,399
Colonial First State Imputation Fund - Nil Entry Fee Option	(2,304)	4,895
Colonial First State Geared Share Fund - Nil Entry Fee Option ^	(2,724,717)	5,068,742
Colonial First State Property Securities Fund - Nil Entry Fee Option ^	(235,218)	616,345

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

Review of Operations (continued)

Distribution to unitholders

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

Name of Fund	Period ended 30/06/2022 \$'000	Period ended 30/06/2021 \$'000
Colonial First State Conservative Fund	466	1,152
Colonial First State Balanced Fund	1,234	2,403
Colonial First State Diversified Fund	22,724	28,783
Colonial First State High Growth Fund	8,325	8,480
Colonial First State Australian Share Fund	16,035	11,038
Colonial First State Imputation Fund	199,573	113,683
Colonial First State Future Leaders Fund	23,385	3,892
Colonial First State Developing Companies Fund	86,322	84,351
Colonial First State Geared Share Fund	98,143	41,047
Stewart Investors MIF Worldwide Leaders Sustainability	-	-
Janus Henderson Global Natural Resources Fund	614	217
Colonial First State Global Health & Biotechnology Fund	-	-
Colonial First State Global Technology & Communications Fund	-	-
Colonial First State Geared Global Share Fund	8,812	4,871
Colonial First State Property Securities Fund	979	706
Colonial First State Strategic Cash Fund	18	41
Colonial First State Conservative Fund - Nil Entry Fee Option	105	270
Colonial First State Balanced Fund - Nil Entry Fee Option ^	94,005	188,700
Colonial First State Diversified Fund - Nil Entry Fee Option ^	885,377	1,354,985
Colonial First State Imputation Fund - Nil Entry Fee Option	2,138	359
Colonial First State Geared Share Fund - Nil Entry Fee Option ^	841,074	299,375
Colonial First State Property Securities Fund - Nil Entry Fee Option ^	41,353	30,559

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

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

Review of Operations (continued)

Exit Prices

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

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

Name of Fund	30/06/2022 \$	30/06/2021 \$
Colonial First State Conservative Fund	1.2865	1.4079
Colonial First State Balanced Fund	1.5698	1.7441
Colonial First State Diversified Fund	1.7562	2.1419
Colonial First State High Growth Fund	1.4426	1.8373
Colonial First State Australian Share Fund	1.8924	2.6746
Colonial First State Imputation Fund	3.0282	3.9422
Colonial First State Future Leaders Fund	2.5670	3.7372
Colonial First State Developing Companies Fund	1.7057	2.5745
Colonial First State Geared Share Fund	1.7316	3.3250
Stewart Investors MIF Worldwide Leaders Sustainability	2.6432	2.9140
Janus Henderson Global Natural Resources Fund	1.3679	1.4072
Colonial First State Global Health & Biotechnology Fund	3.6010	3.7152
Colonial First State Global Technology & Communications Fund	2.8811	3.7649
Colonial First State Geared Global Share Fund	1.0638	1.7470
Colonial First State Property Securities Fund	0.9114	1.0505
Colonial First State Strategic Cash Fund	1.0056	1.0087
Colonial First State Conservative Fund - Nil Entry Fee Option	1.0421	1.1405
Colonial First State Balanced Fund - Nil Entry Fee Option	1.0715	1.1905
Colonial First State Diversified Fund - Nil Entry Fee Option	0.8962	1.0936
Colonial First State Imputation Fund - Nil Entry Fee Option	1.0684	1.3691
Colonial First State Geared Share Fund - Nil Entry Fee Option	0.8565	1.2983
Colonial First State Property Securities Fund - Nil Entry Fee Option	0.5652	0.6514

Other considerations

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

Responsible Entity and Directors

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

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

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

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

Scheme Information

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

Unit Pricing Adjustments Policy

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

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

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

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

Significant Changes in the State of Affairs

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

There were no other significant changes in the nature of the Funds' activities during the reporting period.

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

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.

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

Indemnification and Insurance Premiums for Officers and Auditor

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

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

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.

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

DIRECTORS' REPORT FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

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

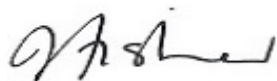
The Funds are of the kind referred to in ASIC Corporation Instrument 2015/839 dated 1 October 2015 issued by ASIC in accordance with that ASIC Corporation Instrument, funds with a common Responsible Entity can include the financial statements in adjacent columns in a single financial report.

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

Auditor's Independence Declaration

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

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



JoAnna Fisher
Director
Sydney
26 August 2022



Auditor's Independence Declaration

As lead auditor for the audit of Colonial First State Managed Investment Funds (each a Registered Scheme) for the year ended 30 June 2022, I declare that to the best of my knowledge and belief, there have been:

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

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

A handwritten signature in black ink, appearing to read 'Klynton Hankin'.

Klynton Hankin
Partner
PricewaterhouseCoopers

Sydney
26 August 2022

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

		Colonial First State Conservative Fund		Colonial First State Balanced Fund		Colonial First State Diversified Fund	
	Note	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Investment Income							
Interest income	3	-	-	-	-	1	-
Distribution income		1,855	3,793	5,447	8,186	18,268	25,333
Net gains/(losses) on financial instruments at fair value through profit or loss		(6,004)	563	(14,035)	3,100	(39,200)	13,124
Other income		-	1	1	1	-	1
Total investment income/(loss)		(4,149)	4,357	(8,587)	11,287	(20,931)	38,458
Expenses							
Responsible Entity's management fees	8(c)	12	1	23	1	56	3
Expenses recharged	8(d)	4	17	8	29	19	71
Other expenses		1	-	-	-	1	-
Total operating expenses		17	18	31	30	76	74
Profit/(Loss) for the period		(4,166)	4,339	(8,618)	11,257	(21,007)	38,384
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		(4,166)	4,339	(8,618)	11,257	(21,007)	38,384

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

		Colonial First State High Growth Fund		Colonial First State Australian Share Fund		Colonial First State Imputation Fund	
	Note	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Investment Income							
Interest income	3	-	-	-	-	6	4
Dividend income		-	-	5,794	2,985	84,515	41,949
Distribution income		6,134	6,868	1,229	413	17,524	6,205
Net gains/(losses) on financial instruments at fair value through profit or loss		(13,680)	10,679	(33,660)	36,379	(270,623)	354,220
Other income		1	-	1	1	-	-
Total investment income/(loss)		(7,545)	17,547	(26,636)	39,778	(168,578)	402,378
Expenses							
Responsible Entity's management fees	8(c)	18	1	1,380	1,289	15,528	14,157
Custody fees	8(d)	-	-	11	7	116	72
Expenses recharged	8(d)	6	19	16	41	170	539
Brokerage costs		-	-	46	45	980	829
Other expenses		-	1	-	1	10	9
Total operating expenses		24	21	1,453	1,383	16,804	15,606
Profit/(Loss) for the period		(7,569)	17,526	(28,089)	38,395	(185,382)	386,772
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		(7,569)	17,526	(28,089)	38,395	(185,382)	386,772

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

		Colonial First State Future Leaders Fund		Colonial First State Developing Companies Fund		Colonial First State Geared Share Fund	
	Note	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Investment Income							
Interest income	3	3	1	-	1	2	-
Dividend income		9,071	8,759	12,591	9,689	-	-
Distribution income		-	-	-	-	90,788	32,648
Net gains/(losses) on financial instruments at fair value through profit or loss		(118,958)	85,717	(96,508)	187,491	(192,371)	151,383
Other income		9	1	11	25	-	-
Net foreign exchange gain/(loss)		16	(17)	(47)	(11)	-	-
Total investment income/(loss)		(109,859)	94,461	(83,953)	197,195	(101,581)	184,031
Expenses							
Responsible Entity's management fees	8(c)	5,513	5,958	6,676	5,993	30	6
Custody fees	8(d)	34	23	40	24	-	-
Expenses recharged	8(d)	-	-	-	-	34	101
Brokerage costs		749	686	305	337	-	-
Other expenses		4	6	-	2	-	-
Total operating expenses		6,300	6,673	7,021	6,356	64	107
Profit/(Loss) for the period		(116,159)	87,788	(90,974)	190,839	(101,645)	183,924
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		(116,159)	87,788	(90,974)	190,839	(101,645)	183,924

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

		Stewart Investors MIF Worldwide Leaders Sustainability		Janus Henderson Global Natural Resources Fund		Colonial First State Global Health & Biotechnology Fund	
	Note	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Investment Income							
Distribution income		-	13	620	219	-	-
Net gains/(losses) on financial instruments at fair value through profit or loss		(6,928)	15,215	(813)	8,106	(1,027)	3,063
Other income		1	-	1	-	-	1
Responsible Entity fees rebate	8(c)	-	1	2	6	-	-
Total investment income/(loss)		(6,927)	15,229	(190)	8,331	(1,027)	3,064
Expenses							
Responsible Entity's management fees	8(c)	17	-	6	-	8	1
Expenses recharged	8(d)	6	21	2	8	3	10
Other expenses		-	1	-	1	-	-
Total operating expenses		23	22	8	9	11	11
Profit/(Loss) for the period		(6,950)	15,207	(198)	8,322	(1,038)	3,053
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		(6,950)	15,207	(198)	8,322	(1,038)	3,053

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

		Colonial First State Global Technology & Communications Fund		Colonial First State Geared Global Share Fund		Colonial First State Property Securities Fund	
	Note	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Investment Income							
Distribution income		-	-	9,046	21,004	994	725
Net gains/(losses) on financial instruments at fair value through profit or loss		(13,090)	14,021	(28,398)	4,410	(6,831)	13,844
Other income		2	-	-	1	1	-
Responsible Entity fees rebate	8(c)	1	1	-	-	-	1
Total investment income/(loss)		(13,087)	14,022	(19,352)	25,415	(5,836)	14,570
Expenses							
Responsible Entity's management fees	8(c)	11	1	7	2	12	-
Expenses recharged	8(d)	5	15	6	19	4	15
Other expenses		-	-	-	-	-	1
Total operating expenses		16	16	13	21	16	16
Profit/(Loss) for the period		(13,103)	14,006	(19,365)	25,394	(5,852)	14,554
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		(13,103)	14,006	(19,365)	25,394	(5,852)	14,554

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

		Colonial First State Strategic Cash Fund		Colonial First State Conservative Fund - Nil Entry Fee Option		Colonial First State Balanced Fund - Nil Entry Fee Option	
	Note	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2021 - 30/06/2022 \$	1/07/2020 - 30/06/2021 \$
Investment Income							
Interest income	3	-	-	-	-	29	7
Distribution income		21	28	417	891	415,948	642,949
Net gains/(losses) on financial instruments at fair value through profit or loss		(57)	31	(1,341)	115	(1,063,576)	247,173
Other income		1	-	-	-	-	4
Total investment income/(loss)		(35)	59	(924)	1,006	(647,599)	890,133
Expenses							
Responsible Entity's management fees	8(c)	4	-	3	-	1,756	76
Expenses recharged	8(d)	2	7	1	4	628	2,311
Other expenses		-	-	1	-	1	-
Total operating expenses		6	7	5	4	2,385	2,387
Profit/(Loss) for the period		(41)	52	(929)	1,002	(649,984)	887,746
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		(41)	52	(929)	1,002	(649,984)	887,746

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

		Colonial First State Diversified Fund - Nil Entry Fee Option		Colonial First State Imputation Fund - Nil Entry Fee Option		Colonial First State Geared Share Fund - Nil Entry Fee Option	
	Note	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021
Investment Income		\$	\$	\$'000	\$'000	\$	\$
Interest income	3	46	6	-	-	84	58
Distribution income		708,677	946,617	2,807	2,351	2,400,090	927,253
Net gains/(losses) on financial instruments at fair value through profit or loss		(1,527,984)	488,524	(5,105)	2,549	(5,122,796)	4,144,588
Responsible Entity fees rebate	8(c)	-	-	-	1	-	-
Total investment income/(loss)		(819,261)	1,435,147	(2,298)	4,901	(2,722,622)	5,071,899
Expenses							
Responsible Entity's management fees	8(c)	2,209	97	4	-	1,113	333
Expenses recharged	8(d)	740	2,650	2	6	980	2,823
Other expenses		-	1	-	-	2	1
Total operating expenses		2,949	2,748	6	6	2,095	3,157
Profit/(Loss) for the period		(822,210)	1,432,399	(2,304)	4,895	(2,724,717)	5,068,742
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		(822,210)	1,432,399	(2,304)	4,895	(2,724,717)	5,068,742

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

		Colonial First State Property Securities Fund - Nil Entry Fee Option	
	Note	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021
Investment Income		\$	\$
Interest income	3	11	5
Distribution income		41,877	31,210
Net gains/(losses) on financial instruments at fair value through profit or loss		(276,422)	585,770
Other income		1	-
Responsible Entity fees rebate	8(c)	7	17
Total investment income/(loss)		(234,526)	617,002
Expenses			
Responsible Entity's management fees	8(c)	504	17
Expenses recharged	8(d)	189	640
Other expenses		(1)	-
Total operating expenses		692	657
Profit/(Loss) for the period		(235,218)	616,345
Other comprehensive income for the period		-	-
Total comprehensive income for the period		(235,218)	616,345

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

BALANCE SHEETS AS AT 30 JUNE 2022

		Colonial First State Conservative Fund		Colonial First State Balanced Fund		Colonial First State Diversified Fund	
	Note	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000
Assets							
Cash and cash equivalents		110	254	219	377	1,639	2,152
Trade and other receivables:							
- application monies		-	-	-	-	2	6
- others		1	-	1	1	1	1
Financial assets at fair value through profit or loss	5	47,828	53,868	87,959	100,157	208,282	243,130
Total assets		47,939	54,122	88,179	100,535	209,924	245,289
Liabilities							
Trade and other payables:							
- redemptions		-	49	4	68	23	149
- others		-	3	2	3	-	6
Distribution payable		41	65	85	105	1,152	2,064
Responsible Entity - fee payable	8(c)	1	-	2	-	6	2
Total liabilities		42	117	93	176	1,181	2,221
Net assets attributable to unitholders		47,897	54,005	88,086	100,359	208,743	243,068
Represented by:							
Fair value of outstanding units based on redemption value		47,895	54,002	88,088	100,359	208,752	243,067
Adjustment to period end accruals		2	3	(2)	-	(9)	1
Net assets attributable to unitholders		47,897	54,005	88,086	100,359	208,743	243,068

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

BALANCE SHEETS AS AT 30 JUNE 2022

		Colonial First State High Growth Fund		Colonial First State Australian Share Fund		Colonial First State Imputation Fund	
	Note	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000
Assets							
Cash and cash equivalents		385	333	3,217	2,159	14,652	27,855
Trade and other receivables:							
- due from brokers - receivable for securities sold		-	-	-	928	10,470	6,504
- application monies		1	1	-	36	14	71
- dividends		-	-	309	303	5,315	4,994
- interest		-	-	-	-	2	-
- others		-	-	26	27	94	106
Financial assets at fair value through profit or loss	5	61,862	70,726	110,108	147,413	1,331,161	1,606,643
Total assets		62,248	71,060	113,660	150,866	1,361,708	1,646,173
Liabilities							
Trade and other payables:							
- due to brokers - payable for securities purchased		-	-	-	631	-	9,103
- redemptions		3	5	89	1	344	714
- others		-	2	1	1	9	9
Distribution payable		265	298	886	727	12,161	8,428
Responsible Entity - fee payable	8(c)	2	-	88	113	1,045	1,208
Total liabilities		270	305	1,064	1,473	13,559	19,462
Net assets attributable to unitholders		61,978	70,755	112,596	149,393	1,348,149	1,626,711
Represented by:							
Fair value of outstanding units based on redemption value		61,979	70,751	112,514	149,184	1,346,192	1,624,310
Adjustments arising from different unit pricing and AIFRS valuation principles		-	-	(56)	(74)	(495)	(639)
Buy and sell spread		-	-	160	286	2,568	3,056
Adjustment to period end accruals		(1)	4	(22)	(3)	(116)	(16)
Net assets attributable to unitholders		61,978	70,755	112,596	149,393	1,348,149	1,626,711

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

BALANCE SHEETS AS AT 30 JUNE 2022

		Colonial First State Future Leaders Fund		Colonial First State Developing Companies Fund		Colonial First State Geared Share Fund	
	Note	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000
Assets							
Cash and cash equivalents		11,950	30,476	11,606	5,905	9,619	3,768
Trade and other receivables:							
- due from brokers - receivable for securities sold		-	1,084	-	934	-	-
- application monies		4	16	10	37	3	31
- dividends		480	575	149	160	-	-
- interest		2	-	1	-	1	-
- others		109	129	125	126	1	2
Financial assets at fair value through profit or loss	5	294,831	445,788	375,748	491,975	282,088	412,821
Total assets		307,376	478,068	387,639	499,137	291,712	416,622
Liabilities							
Bank overdraft & margin account		-	-	2,193	-	-	-
Trade and other payables:							
- due to brokers - payable for securities purchased		1,372	13,922	-	72	-	-
- redemptions		94	81	1,920	8	91	51
- others		3	3	2	4	-	10
Distribution payable		-	78	2,498	2,990	8,810	3,290
Responsible Entity - fee payable	8(c)	329	513	417	540	3	1
Financial liabilities at fair value through profit or loss	5	-	2	-	-	-	-
Total liabilities		1,798	14,599	7,030	3,614	8,904	3,352
Net assets attributable to unitholders		305,578	463,469	380,609	495,523	282,808	413,270
Represented by:							
Fair value of outstanding units based on redemption value		306,378	464,772	384,698	500,888	282,809	413,265
Adjustments arising from different unit pricing and AIFRS valuation principles		(1,448)	(2,225)	(4,890)	(6,381)	-	-
Buy and sell spread		614	931	771	1,004	-	-
Adjustment to period end accruals		34	(9)	30	12	(1)	5
Net assets attributable to unitholders		305,578	463,469	380,609	495,523	282,808	413,270

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

BALANCE SHEETS AS AT 30 JUNE 2022

		Stewart Investors MIF Worldwide Leaders Sustainability		Janus Henderson Global Natural Resources Fund		Colonial First State Global Health & Biotechnology Fund	
	Note	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000
Assets							
Cash and cash equivalents		119	50	77	44	101	60
Trade and other receivables:							
- application monies		-	1	100	36	-	35
- others		1	1	-	-	-	1
Financial assets at fair value through profit or loss	5	67,744	76,798	28,753	30,135	31,621	33,385
Total assets		67,864	76,850	28,930	30,215	31,722	33,481
Liabilities							
Trade and other payables:							
- redemptions		30	-	16	-	30	1
- others		-	2	-	1	-	1
Distribution payable		-	-	104	23	-	-
Responsible Entity - fee payable	8(c)	2	-	1	-	1	-
Total liabilities		32	2	121	24	31	2
Net assets attributable to unitholders		67,832	76,848	28,809	30,191	31,691	33,479
Represented by:							
Fair value of outstanding units based on redemption value		67,832	76,848	28,810	30,191	31,692	33,479
Adjustment to period end accruals		-	-	(1)	-	(1)	-
Net assets attributable to unitholders		67,832	76,848	28,809	30,191	31,691	33,479

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

BALANCE SHEETS AS AT 30 JUNE 2022

		Colonial First State Global Technology & Communications Fund		Colonial First State Geared Global Share Fund		Colonial First State Property Securities Fund	
	Note	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000
Assets							
Cash and cash equivalents		208	179	1,009	582	244	115
Trade and other receivables:							
- application monies		-	-	-	80	-	-
- others		-	1	-	-	-	-
Financial assets at fair value through profit or loss	5	41,770	54,999	51,435	73,797	45,322	54,466
Total assets		41,978	55,179	52,444	74,459	45,566	54,581
Liabilities							
Trade and other payables:							
- redemptions		29	2	3	14	20	21
- others		-	1	1	2	-	1
Distribution payable		-	-	904	489	101	30
Responsible Entity - fee payable	8(c)	1	-	1	1	1	-
Total liabilities		30	3	909	506	122	52
Net assets attributable to unitholders		41,948	55,176	51,535	73,953	45,444	54,529
Represented by:							
Fair value of outstanding units based on redemption value		41,948	55,177	51,539	73,951	45,443	54,533
Adjustment to period end accruals		-	(1)	(4)	2	1	(4)
Net assets attributable to unitholders		41,948	55,176	51,535	73,953	45,444	54,529

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

BALANCE SHEETS AS AT 30 JUNE 2022

		Colonial First State Strategic Cash Fund		Colonial First State Conservative Fund - Nil Entry Fee Option		Colonial First State Balanced Fund - Nil Entry Fee Option	
	Note	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$	30/06/2021 \$
Assets							
Cash and cash equivalents		90	56	30	35	15,044	21,579
Trade and other receivables:							
- interest		-	-	-	-	7	-
- others		1	-	-	-	41	44
Financial assets at fair value through profit or loss	5	20,231	20,378	10,767	12,803	6,718,769	7,841,397
Total assets		20,322	20,434	10,797	12,838	6,733,861	7,863,020
Liabilities							
Trade and other payables:							
- redemptions		1	-	-	-	-	-
- others		1	1	-	1	-	194
Distribution payable		1	-	6	9	4,378	5,971
Responsible Entity - fee payable	8(c)	1	-	-	-	176	14
Total liabilities		4	1	6	10	4,554	6,179
Net assets attributable to unitholders		20,318	20,433	10,791	12,828	6,729,307	7,856,841
Represented by:							
Fair value of outstanding units based on redemption value		20,318	20,433	10,791	12,827	6,729,164	7,856,939
Adjustment to period end accruals		-	-	-	1	143	(98)
Net assets attributable to unitholders		20,318	20,433	10,791	12,828	6,729,307	7,856,841

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

BALANCE SHEETS AS AT 30 JUNE 2022

		Colonial First State Diversified Fund - Nil Entry Fee Option		Colonial First State Imputation Fund - Nil Entry Fee Option		Colonial First State Geared Share Fund - Nil Entry Fee Option	
	Note	30/06/2022	30/06/2021	30/06/2022	30/06/2021	30/06/2022	30/06/2021
Assets		\$	\$	\$'000	\$'000	\$	\$
Cash and cash equivalents		33,546	39,328	168	43	118,489	58,571
Trade and other receivables:							
- application monies		140	140	-	-	-	10
- interest		13	-	-	-	10	-
- others		51	52	1	1	46	65
Financial assets at fair value through profit or loss	5	8,131,056	9,087,362	16,978	20,700	7,458,450	11,672,155
Total assets		8,164,806	9,126,882	17,147	20,744	7,576,995	11,730,801
Liabilities							
Trade and other payables:							
- redemptions		1,500	-	16	4	-	-
- others		-	225	-	1	-	290
Distribution payable		16,362	34,607	133	6	90,435	33,173
Responsible Entity - fee payable	8(c)	226	30	1	-	93	22
Total liabilities		18,088	34,862	150	11	90,528	33,485
Net assets attributable to unitholders		8,146,718	9,092,020	16,997	20,733	7,486,467	11,697,316
Represented by:							
Fair value of outstanding units based on redemption value		8,146,575	9,092,187	16,997	20,733	7,486,052	11,696,851
Adjustment to period end accruals		143	(167)	-	-	415	465
Net assets attributable to unitholders		8,146,718	9,092,020	16,997	20,733	7,486,467	11,697,316

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

BALANCE SHEETS AS AT 30 JUNE 2022

		Colonial First State Property Securities Fund - Nil Entry Fee Option	
	Note	30/06/2022	30/06/2021
Assets		\$	\$
Cash and cash equivalents		7,522	4,953
Trade and other receivables:			
- interest		3	-
- others		13	13
Financial assets at fair value through profit or loss	5	1,901,575	2,331,120
Total assets		1,909,113	2,336,086
Liabilities			
Trade and other payables:			
- others		-	58
Distribution payable		2,806	790
Responsible Entity - fee payable	8(c)	51	2
Total liabilities		2,857	850
Net assets attributable to unitholders		1,906,256	2,335,236
Represented by:			
Fair value of outstanding units based on redemption value		1,906,203	2,335,323
Adjustment to period end accruals		53	(87)
Net assets attributable to unitholders		1,906,256	2,335,236

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

STATEMENTS OF CHANGES IN EQUITY AS AT 30 JUNE 2022

		Colonial First State Conservative Fund		Colonial First State Balanced Fund		Colonial First State Diversified Fund	
	Note	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000
Opening equity at the beginning of the period		54,005	54,447	100,359	90,954	243,068	219,020
Profit/(Loss) for the period		(4,166)	4,339	(8,618)	11,257	(21,007)	38,384
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		(4,166)	4,339	(8,618)	11,257	(21,007)	38,384
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	4	(466)	(1,152)	(1,234)	(2,403)	(22,724)	(28,783)
Application of units		5,037	3,357	5,738	6,022	7,960	6,537
Redemption of units		(6,892)	(7,906)	(9,213)	(7,500)	(18,949)	(17,497)
Reinvestment during the period		379	920	1,054	2,029	20,395	25,407
Closing equity at the end of the period		47,897	54,005	88,086	100,359	208,743	243,068

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

STATEMENTS OF CHANGES IN EQUITY AS AT 30 JUNE 2022

		Colonial First State High Growth Fund		Colonial First State Australian Share Fund		Colonial First State Imputation Fund	
	Note	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000
Opening equity at the beginning of the period		70,755	55,279	149,393	116,287	1,626,711	1,338,404
Profit/(Loss) for the period		(7,569)	17,526	(28,089)	38,395	(185,382)	386,772
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		(7,569)	17,526	(28,089)	38,395	(185,382)	386,772
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	4	(8,325)	(8,480)	(16,035)	(11,038)	(199,573)	(113,683)
Application of units		5,226	4,341	5,907	5,939	40,635	28,810
Redemption of units		(5,960)	(5,945)	(12,758)	(9,840)	(105,901)	(110,505)
Reinvestment during the period		7,851	8,034	14,178	9,650	171,659	96,913
Closing equity at the end of the period		61,978	70,755	112,596	149,393	1,348,149	1,626,711

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

STATEMENTS OF CHANGES IN EQUITY AS AT 30 JUNE 2022

		Colonial First State Future Leaders Fund		Colonial First State Developing Companies Fund		Colonial First State Geared Share Fund	
	Note	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000
Opening equity at the beginning of the period		463,469	406,958	495,523	362,459	413,270	250,541
Profit/(Loss) for the period		(116,159)	87,788	(90,974)	190,839	(101,645)	183,924
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		(116,159)	87,788	(90,974)	190,839	(101,645)	183,924
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	4	(23,385)	(3,892)	(86,322)	(84,351)	(98,143)	(41,047)
Application of units		60,682	10,080	33,161	22,789	18,536	14,864
Redemption of units		(100,252)	(40,980)	(51,834)	(75,232)	(35,792)	(31,340)
Reinvestment during the period		21,223	3,515	81,055	79,019	86,582	36,328
Closing equity at the end of the period		305,578	463,469	380,609	495,523	282,808	413,270

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

STATEMENTS OF CHANGES IN EQUITY AS AT 30 JUNE 2022

		Stewart Investors MIF Worldwide Leaders Sustainability		Janus Henderson Global Natural Resources Fund		Colonial First State Global Health & Biotechnology Fund	
	Note	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000
Opening equity at the beginning of the period		76,848	64,544	30,191	23,842	33,479	31,495
Profit/(Loss) for the period		(6,950)	15,207	(198)	8,322	(1,038)	3,053
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		(6,950)	15,207	(198)	8,322	(1,038)	3,053
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	4	-	-	(614)	(217)	-	-
Application of units		2,081	2,372	2,177	1,486	2,088	1,993
Redemption of units		(4,147)	(5,275)	(3,227)	(3,413)	(2,838)	(3,062)
Reinvestment during the period		-	-	480	171	-	-
Closing equity at the end of the period		67,832	76,848	28,809	30,191	31,691	33,479

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

STATEMENTS OF CHANGES IN EQUITY AS AT 30 JUNE 2022

		Colonial First State Global Technology & Communications Fund		Colonial First State Geared Global Share Fund		Colonial First State Property Securities Fund	
	Note	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000
Opening equity at the beginning of the period		55,176	40,754	73,953	51,464	54,529	44,298
Profit/(Loss) for the period		(13,103)	14,006	(19,365)	25,394	(5,852)	14,554
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		(13,103)	14,006	(19,365)	25,394	(5,852)	14,554
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	4	-	-	(8,812)	(4,871)	(979)	(706)
Application of units		4,624	4,401	2,710	2,636	992	1,165
Redemption of units		(4,749)	(3,985)	(4,859)	(5,052)	(3,997)	(5,320)
Reinvestment during the period		-	-	7,908	4,382	751	538
Closing equity at the end of the period		41,948	55,176	51,535	73,953	45,444	54,529

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

STATEMENTS OF CHANGES IN EQUITY AS AT 30 JUNE 2022

		Colonial First State Strategic Cash Fund		Colonial First State Conservative Fund - Nil Entry Fee Option		Colonial First State Balanced Fund - Nil Entry Fee Option	
	Note	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$	30/06/2021 \$
Opening equity at the beginning of the period		20,433	23,442	12,828	12,343	7,856,841	7,208,663
Profit/(Loss) for the period		(41)	52	(929)	1,002	(649,984)	887,746
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		(41)	52	(929)	1,002	(649,984)	887,746
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	4	(18)	(41)	(105)	(270)	(94,005)	(188,700)
Application of units		18,125	8,143	521	90	264,522	173,131
Redemption of units		(18,198)	(11,202)	(1,617)	(575)	(732,848)	(392,949)
Reinvestment during the period		17	39	93	238	84,781	168,950
Closing equity at the end of the period		20,318	20,433	10,791	12,828	6,729,307	7,856,841

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

STATEMENTS OF CHANGES IN EQUITY AS AT 30 JUNE 2022

		Colonial First State Diversified Fund - Nil Entry Fee Option		Colonial First State Imputation Fund - Nil Entry Fee Option		Colonial First State Geared Share Fund - Nil Entry Fee Option	
	Note	30/06/2022 \$	30/06/2021 \$	30/06/2022 \$'000	30/06/2021 \$'000	30/06/2022 \$	30/06/2021 \$
Opening equity at the beginning of the period		9,092,020	8,450,024	20,733	16,774	11,697,316	6,816,401
Profit/(Loss) for the period		(822,210)	1,432,399	(2,304)	4,895	(2,724,717)	5,068,742
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		(822,210)	1,432,399	(2,304)	4,895	(2,724,717)	5,068,742
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	4	(885,377)	(1,354,985)	(2,138)	(359)	(841,074)	(299,375)
Application of units		517,989	372,634	318	292	1,400,807	2,054,256
Redemption of units		(607,627)	(1,101,809)	(1,537)	(1,190)	(2,796,504)	(2,208,909)
Reinvestment during the period		851,923	1,293,757	1,925	321	750,639	266,201
Closing equity at the end of the period		8,146,718	9,092,020	16,997	20,733	7,486,467	11,697,316

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

STATEMENTS OF CHANGES IN EQUITY AS AT 30 JUNE 2022

		Colonial First State Property Securities Fund - Nil Entry Fee Option	
	Note	30/06/2022	30/06/2021
		\$	\$
Opening equity at the beginning of the period		2,335,236	1,822,012
Profit/(Loss) for the period		(235,218)	616,345
Other comprehensive income for the period		-	-
Total comprehensive income for the period		(235,218)	616,345
Transactions with unitholders in their capacity as owners			
Distribution to unitholders	4	(41,353)	(30,559)
Application of units		48,714	46,146
Redemption of units		(236,217)	(144,506)
Reinvestment during the period		35,094	25,798
Closing equity at the end of the period		1,906,256	2,335,236

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

	Colonial First State Conservative Fund		Colonial First State Balanced Fund		Colonial First State Diversified Fund	
Note	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Cash flows from operating activities						
Proceeds from sale of financial instruments	5,460	7,085	7,220	5,715	17,745	16,780
Payments for purchase of financial instruments	(3,570)	(2,260)	(3,610)	(3,800)	(3,830)	(2,820)
Interest received / (paid)	-	-	-	-	1	-
Responsible Entity fee received/ (paid)	(11)	(1)	(21)	(1)	(51)	(3)
Other receipts/(payments)	(6)	(15)	(9)	(30)	(26)	(70)
Net cash (used in)/from operating activities 7(a)	1,873	4,809	3,580	1,884	13,839	13,887
Cash flows from financing activities						
Receipts from issue of units	5,036	3,356	5,738	6,022	7,964	6,531
Payment for redemption of units	(6,941)	(7,877)	(9,276)	(7,434)	(19,075)	(17,416)
Distributions paid	(112)	(362)	(200)	(495)	(3,241)	(2,636)
Net cash (used in)/from financing activities	(2,017)	(4,883)	(3,738)	(1,907)	(14,352)	(13,521)
Net movement in cash and cash equivalents	(144)	(74)	(158)	(23)	(513)	366
Add opening cash and cash equivalents brought forward	254	328	377	400	2,152	1,786
Closing cash and cash equivalents carried forward	110	254	219	377	1,639	2,152

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

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

	Colonial First State High Growth Fund		Colonial First State Australian Share Fund		Colonial First State Imputation Fund	
Note	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Cash flows from operating activities						
Proceeds from sale of financial instruments	4,849	4,444	47,279	35,198	666,572	553,391
Payments for purchase of financial instruments	(3,531)	(2,410)	(42,107)	(31,163)	(657,258)	(475,936)
Interest received / (paid)	-	-	-	-	4	4
Dividends received	-	-	5,788	2,870	84,194	40,473
Responsible Entity fee received/ (paid)	(16)	(1)	(1,404)	(1,270)	(15,678)	(13,821)
Payment for brokerage costs	-	-	(46)	(45)	(980)	(829)
Other receipts/(payments)	(7)	(20)	(27)	(48)	(297)	(436)
Net cash (used in)/from operating activities 7(a)	1,295	2,013	9,483	5,542	76,557	102,846
Cash flows from financing activities						
Receipts from issue of units	5,226	4,340	5,942	5,904	40,691	28,752
Payment for redemption of units	(5,962)	(5,944)	(12,669)	(9,839)	(106,270)	(109,831)
Distributions paid	(507)	(330)	(1,698)	(796)	(24,181)	(8,678)
Net cash (used in)/from financing activities	(1,243)	(1,934)	(8,425)	(4,731)	(89,760)	(89,757)
Net movement in cash and cash equivalents	52	79	1,058	811	(13,203)	13,089
Add opening cash and cash equivalents brought forward	333	254	2,159	1,348	27,855	14,766
Closing cash and cash equivalents carried forward	385	333	3,217	2,159	14,652	27,855

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

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

	Colonial First State Future Leaders Fund		Colonial First State Developing Companies Fund		Colonial First State Geared Share Fund	
Note	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Cash flows from operating activities						
Proceeds from sale of financial instruments	406,218	383,982	179,647	190,729	38,250	27,108
Payments for purchase of financial instruments	(385,611)	(331,543)	(158,932)	(154,776)	(9,100)	(5,650)
Interest received / (paid)	1	2	(1)	2	1	-
Dividends received	9,107	9,295	12,420	9,695	-	-
Responsible Entity fee received/ (paid)	(5,679)	(5,903)	(6,797)	(5,891)	(27)	(5)
Payment for brokerage costs	(749)	(686)	(305)	(337)	-	-
Other receipts/(payments)	(28)	(29)	(31)	2	(45)	(95)
Net cash (used in)/from operating activities 7(a)	23,259	55,118	26,001	39,424	29,079	21,358
Cash flows from financing activities						
Receipts from issue of units	9,155	10,105	33,188	22,753	18,564	14,852
Payment for redemption of units	(48,700)	(41,188)	(49,922)	(75,283)	(35,751)	(31,358)
Distributions paid	(2,240)	(299)	(5,759)	(2,558)	(6,041)	(4,557)
Net cash (used in)/from financing activities	(41,785)	(31,382)	(22,493)	(55,088)	(23,228)	(21,063)
Net movement in cash and cash equivalents	(18,526)	23,736	3,508	(15,664)	5,851	295
Add opening cash and cash equivalents brought forward	30,476	6,740	5,905	21,569	3,768	3,473
Closing cash and cash equivalents carried forward	11,950	30,476	9,413	5,905	9,619	3,768

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

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

	Stewart Investors MIF Worldwide Leaders Sustainability		Janus Henderson Global Natural Resources Fund		Colonial First State Global Health & Biotechnology Fund	
Note	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Cash flows from operating activities						
Proceeds from sale of financial instruments	3,277	4,220	2,630	2,868	2,464	2,575
Payments for purchase of financial instruments	(1,150)	(1,460)	(1,440)	(870)	(1,728)	(1,501)
Responsible Entity fee received/ (paid)	(15)	-	(3)	6	(7)	(1)
Other receipts/(payments)	(8)	(21)	(4)	(8)	(3)	(10)
Net cash (used in)/from operating activities 7(a)	2,104	2,739	1,183	1,996	726	1,063
Cash flows from financing activities						
Receipts from issue of units	2,083	2,371	2,113	1,450	2,123	1,957
Payment for redemption of units	(4,118)	(5,295)	(3,211)	(3,422)	(2,808)	(3,061)
Distributions paid	-	-	(52)	(52)	-	-
Net cash (used in)/from financing activities	(2,035)	(2,924)	(1,150)	(2,024)	(685)	(1,104)
Net movement in cash and cash equivalents	69	(185)	33	(28)	41	(41)
Add opening cash and cash equivalents brought forward	50	235	44	72	60	101
Closing cash and cash equivalents carried forward	119	50	77	44	101	60

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

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

	Colonial First State Global Technology & Communications Fund		Colonial First State Geared Global Share Fund		Colonial First State Property Securities Fund	
Note	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Cash flows from operating activities						
Proceeds from sale of financial instruments	4,004	2,861	4,520	4,639	3,828	4,579
Payments for purchase of financial instruments	(3,864)	(3,242)	(1,510)	(1,570)	(520)	(340)
Responsible Entity fee received/ (paid)	(7)	-	(6)	(1)	(11)	1
Other receipts/(payments)	(6)	(14)	(7)	(19)	(6)	(16)
Net cash (used in)/from operating activities 7(a)	127	(395)	2,997	3,049	3,291	4,224
Cash flows from financing activities						
Receipts from issue of units	4,624	4,400	2,789	2,557	991	1,165
Payment for redemption of units	(4,722)	(3,983)	(4,870)	(5,037)	(3,997)	(5,300)
Distributions paid	-	-	(489)	(172)	(156)	(200)
Net cash (used in)/from financing activities	(98)	417	(2,570)	(2,652)	(3,162)	(4,335)
Net movement in cash and cash equivalents	29	22	427	397	129	(111)
Add opening cash and cash equivalents brought forward	179	157	582	185	115	226
Closing cash and cash equivalents carried forward	208	179	1,009	582	244	115

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

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

	Colonial First State Strategic Cash Fund		Colonial First State Conservative Fund - Nil Entry Fee Option		Colonial First State Balanced Fund - Nil Entry Fee Option	
Note	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000	1/07/2021 - 30/06/2022 \$	1/07/2020 - 30/06/2021 \$
Cash flows from operating activities						
Proceeds from sale of financial instruments	15,842	9,174	1,598	597	713,000	393,000
Payments for purchase of financial instruments	(15,730)	(6,123)	(487)	(72)	(238,000)	(151,001)
Interest received / (paid)	-	-	-	-	22	10
Responsible Entity fee received/ (paid)	(4)	-	(3)	-	(1,591)	(83)
Other receipts/(payments)	(2)	(6)	(1)	(4)	(823)	(2,291)
Net cash (used in)/from operating activities 7(a)	106	3,045	1,107	521	472,608	239,635
Cash flows from financing activities						
Receipts from issue of units	18,124	8,164	521	90	264,522	173,131
Payment for redemption of units	(18,196)	(11,226)	(1,617)	(574)	(732,848)	(392,949)
Distributions paid	-	(2)	(16)	(50)	(10,817)	(26,934)
Net cash (used in)/from financing activities	(72)	(3,064)	(1,112)	(534)	(479,143)	(246,752)
Net movement in cash and cash equivalents	34	(19)	(5)	(13)	(6,535)	(7,117)
Add opening cash and cash equivalents brought forward	56	75	35	48	21,579	28,696
Closing cash and cash equivalents carried forward	90	56	30	35	15,044	21,579

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

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

	Colonial First State Diversified Fund - Nil Entry Fee Option		Colonial First State Imputation Fund - Nil Entry Fee Option		Colonial First State Geared Share Fund - Nil Entry Fee Option	
Note	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021	1/07/2021 - 30/06/2022	1/07/2020 - 30/06/2021
Cash flows from operating activities	\$	\$	\$'000	\$'000	\$	\$
Proceeds from sale of financial instruments	654,000	1,096,000	1,654	1,167	2,833,000	2,181,000
Payments for purchase of financial instruments	(517,001)	(308,000)	(231)	(224)	(1,342,001)	(2,000,000)
Interest received / (paid)	33	10	-	-	74	58
Responsible Entity fee received/ (paid)	(2,012)	(103)	(4)	1	(1,023)	(248)
Other receipts/(payments)	(965)	(2,635)	(1)	(6)	(1,272)	(2,739)
Net cash (used in)/from operating activities	134,055	785,272	1,418	938	1,488,778	178,071
Cash flows from financing activities						
Receipts from issue of units	517,989	372,634	318	291	1,400,817	2,064,246
Payment for redemption of units	(606,127)	(1,119,188)	(1,526)	(1,294)	(2,796,504)	(2,208,909)
Distributions paid	(51,699)	(59,263)	(85)	(33)	(33,173)	(47,190)
Net cash (used in)/from financing activities	(139,837)	(805,817)	(1,293)	(1,036)	(1,428,860)	(191,853)
Net movement in cash and cash equivalents	(5,782)	(20,545)	125	(98)	59,918	(13,782)
Add opening cash and cash equivalents brought forward	39,328	59,873	43	141	58,571	72,353
Closing cash and cash equivalents carried forward	33,546	39,328	168	43	118,489	58,571

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

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

CASH FLOW STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2022

		Colonial First State Property Securities Fund - Nil Entry Fee Option	
	Note	1/07/2021 - 30/06/2022 \$	1/07/2020 - 30/06/2021 \$
Cash flows from operating activities			
Proceeds from sale of financial instruments		231,000	136,000
Payments for purchase of financial instruments		(36,000)	(36,000)
Interest received / (paid)		8	6
Responsible Entity fee received/ (paid)		(448)	(6)
Other receipts/(payments)		(245)	(627)
Net cash (used in)/from operating activities	7(a)	194,315	99,373
Cash flows from financing activities			
Receipts from issue of units		48,714	46,146
Payment for redemption of units		(236,217)	(144,506)
Distributions paid		(4,243)	(5,638)
Net cash (used in)/from financing activities		(191,746)	(103,998)
Net movement in cash and cash equivalents		2,569	(4,625)
Add opening cash and cash equivalents brought forward		4,953	9,578
Closing cash and cash equivalents carried forward		7,522	4,953

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

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

(a) Basis of Preparation

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

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

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

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

The current reporting period for the financial report is from 1 July 2021 to 30 June 2022. The comparative reporting period is from 1 July 2020 to 30 June 2021.

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

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

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

(i) Compliance with International Financial Reporting Standards

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

(ii) New and Amended Standards adopted by the Funds

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

(i) Classification

Assets

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

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

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

Liabilities

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

(ii) Recognition/Derecognition

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

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

(iii) Measurement

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

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

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

(iv) Offsetting financial instruments

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(c) Investment Income

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

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

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

(d) Due from/to Brokers

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

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

(e) Cash and Cash Equivalents

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

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

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(f) Receivables

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

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

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

(g) Payables

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

(h) Taxation

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

(i) Distributions to Unitholders

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(j) Net Assets Attributable to Unitholders

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

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

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

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

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

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

(k) Terms and Conditions on Units

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

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

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

(l) Applications and Redemptions

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

(m) Goods and Services Tax (GST)

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

Receivables and payables are stated inclusive of GST.

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

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(n) Expense Recognition

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

(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 as they meet the following criteria:

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

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(r) Transactions in Foreign Currencies

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

The Funds mainly transact in Australian currency.

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

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

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

(s) New Application of Accounting Standards

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

(t) Structured Entities

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

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

2. AUDITOR'S REMUNERATION

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

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

Audit and review of the financial reports:

Name of Fund:	1/07/2021 - 30/06/2022 \$
Colonial First State Conservative Fund	4,183
Colonial First State Balanced Fund	4,183
Colonial First State Diversified Fund	4,183
Colonial First State High Growth Fund	4,183
Colonial First State Australian Share Fund	9,378
Colonial First State Imputation Fund	9,378
Colonial First State Future Leaders Fund	9,378
Colonial First State Developing Companies Fund	9,378
Colonial First State Geared Share Fund	4,183
Stewart Investors MIF Worldwide Leaders Sustainability	4,183
Janus Henderson Global Natural Resources Fund	4,183
Colonial First State Global Health & Biotechnology Fund	4,183
Colonial First State Global Technology & Communications Fund	4,183
Colonial First State Geared Global Share Fund	4,183
Colonial First State Property Securities Fund	4,183
Colonial First State Strategic Cash Fund	4,183
Colonial First State Conservative Fund - Nil Entry Fee Option	4,183
Colonial First State Balanced Fund - Nil Entry Fee Option	4,183
Colonial First State Diversified Fund - Nil Entry Fee Option	4,183
Colonial First State Imputation Fund - Nil Entry Fee Option	4,183
Colonial First State Geared Share Fund - Nil Entry Fee Option	4,183
Colonial First State Property Securities Fund - Nil Entry Fee Option	4,183

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

2. AUDITOR'S REMUNERATION (continued)

Other assurance services:

Name of Fund:	1/07/2021 - 30/06/2022 \$
Colonial First State Conservative Fund	315
Colonial First State Balanced Fund	315
Colonial First State Diversified Fund	315
Colonial First State High Growth Fund	315
Colonial First State Australian Share Fund	315
Colonial First State Imputation Fund	315
Colonial First State Future Leaders Fund	315
Colonial First State Developing Companies Fund	315
Colonial First State Geared Share Fund	315
Stewart Investors MIF Worldwide Leaders Sustainability	315
Janus Henderson Global Natural Resources Fund	315
Colonial First State Global Health & Biotechnology Fund	315
Colonial First State Global Technology & Communications Fund	315
Colonial First State Geared Global Share Fund	315
Colonial First State Property Securities Fund	315
Colonial First State Strategic Cash Fund	315
Colonial First State Conservative Fund - Nil Entry Fee Option	315
Colonial First State Balanced Fund - Nil Entry Fee Option	315
Colonial First State Diversified Fund - Nil Entry Fee Option	315
Colonial First State Imputation Fund - Nil Entry Fee Option	315
Colonial First State Geared Share Fund - Nil Entry Fee Option	315
Colonial First State Property Securities Fund - Nil Entry Fee Option	315

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

2. AUDITOR'S REMUNERATION (continued)

Other non-audit services:

Name of Fund:	1/07/2021 - 30/06/2022 \$
Colonial First State Conservative Fund	518
Colonial First State Balanced Fund	518
Colonial First State Diversified Fund	518
Colonial First State High Growth Fund	518
Colonial First State Australian Share Fund	518
Colonial First State Imputation Fund	518
Colonial First State Future Leaders Fund	518
Colonial First State Developing Companies Fund	518
Colonial First State Geared Share Fund	518
Stewart Investors MIF Worldwide Leaders Sustainability	518
Janus Henderson Global Natural Resources Fund	518
Colonial First State Global Health & Biotechnology Fund	518
Colonial First State Global Technology & Communications Fund	518
Colonial First State Geared Global Share Fund	518
Colonial First State Property Securities Fund	518
Colonial First State Strategic Cash Fund	518
Colonial First State Conservative Fund - Nil Entry Fee Option	518
Colonial First State Balanced Fund - Nil Entry Fee Option	518
Colonial First State Diversified Fund - Nil Entry Fee Option	518
Colonial First State Imputation Fund - Nil Entry Fee Option	518
Colonial First State Geared Share Fund - Nil Entry Fee Option	518
Colonial First State Property Securities Fund - Nil Entry Fee Option	518

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

2. AUDITOR'S REMUNERATION (continued)

Total services provided by PwC:

Name of Fund:	1/07/2021 - 30/06/2022 \$
Colonial First State Conservative Fund	5,016
Colonial First State Balanced Fund	5,016
Colonial First State Diversified Fund	5,016
Colonial First State High Growth Fund	5,016
Colonial First State Australian Share Fund	10,211
Colonial First State Imputation Fund	10,211
Colonial First State Future Leaders Fund	10,211
Colonial First State Developing Companies Fund	10,211
Colonial First State Geared Share Fund	5,016
Stewart Investors MIF Worldwide Leaders Sustainability	5,016
Janus Henderson Global Natural Resources Fund	5,016
Colonial First State Global Health & Biotechnology Fund	5,016
Colonial First State Global Technology & Communications Fund	5,016
Colonial First State Geared Global Share Fund	5,016
Colonial First State Property Securities Fund	5,016
Colonial First State Strategic Cash Fund	5,016
Colonial First State Conservative Fund - Nil Entry Fee Option	5,016
Colonial First State Balanced Fund - Nil Entry Fee Option	5,016
Colonial First State Diversified Fund - Nil Entry Fee Option	5,016
Colonial First State Imputation Fund - Nil Entry Fee Option	5,016
Colonial First State Geared Share Fund - Nil Entry Fee Option	5,016
Colonial First State Property Securities Fund - Nil Entry Fee Option	5,016

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

3. INTEREST INCOME

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

4. DISTRIBUTIONS TO UNITHOLDERS

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

Quarterly and half-yearly distributing Funds:

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

Colonial First State Conservative Fund				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 30 September	0.23	90	0.30	121
- 31 December	0.20	78	1.00	393
- 31 March	0.20	76	0.80	313
- 30 June	0.60	222	0.85	325
Distributions to unitholders		466		1,152

Colonial First State Balanced Fund				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 30 September	0.43	249	0.50	284
- 31 December	0.35	201	1.60	910
- 31 March	0.34	192	0.90	516
- 30 June	1.06	592	1.21	693
Distributions to unitholders		1,234		2,403

Colonial First State Diversified Fund				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 30 September	1.14	1,286	0.70	738
- 31 December	3.41	3,808	3.90	4,083
- 31 March	5.39	6,053	5.90	6,190
- 30 June	10.25	11,577	16.74	17,772
Distributions to unitholders		22,724		28,783

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

Colonial First State High Growth Fund				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 30 September	1.30	500	0.50	173
- 31 December	2.82	1,100	2.70	925
- 31 March	5.60	2,185	4.90	1,700
- 30 June	11.35	4,540	15.97	5,682
Distributions to unitholders		8,325		8,480

Colonial First State Australian Share Fund				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 30 September	3.87	2,130	0.80	424
- 31 December	2.33	1,293	2.50	1,320
- 31 March	8.89	4,894	6.50	3,429
- 30 June	13.82	7,718	10.89	5,865
Distributions to unitholders		16,035		11,038

Colonial First State Imputation Fund				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 30 September	7.42	30,266	2.00	8,050
- 31 December	5.20	21,370	2.50	9,992
- 31 March	14.48	59,563	9.60	38,138
- 30 June	21.07	88,374	14.39	57,503
Distributions to unitholders		199,573		113,683

Colonial First State Future Leaders Fund				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 30 September	0.70	847	0.90	1,167
- 31 December	8.60	10,200	0.60	768
- 31 March	10.43	12,338	0.90	1,137
- 30 June	-	-	0.66	820
Distributions to unitholders		23,385		3,892

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

Colonial First State Developing Companies Fund				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 30 September	0.69	1,335	1.00	1,794
- 31 December	8.27	16,100	6.20	10,913
- 31 March	14.04	27,662	14.40	25,159
- 30 June	20.32	41,225	26.16	46,485
Distributions to unitholders		86,322		84,351

Colonial First State Geared Share Fund				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 30 September	-	-	-	-
- 31 December	4.53	5,489	3.60	4,153
- 31 March	14.84	17,962	7.30	8,419
- 30 June	59.54	74,692	24.39	28,475
Distributions to unitholders		98,143		41,047

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

Janus Henderson Global Natural Resources Fund				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 31 December	0.64	133	0.50	110
- 30 June	2.31	481	0.50	107
Distributions to unitholders		614		217

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

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

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

Colonial First State Geared Global Share Fund			
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021
	cpu	\$'000	cpu \$'000
- 31 December	-	-	-
- 30 June	21.48	8,812	12.23 4,871
Distributions to unitholders		8,812	4,871

Colonial First State Property Securities Fund			
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021
	cpu	\$'000	cpu \$'000
- 30 September	0.28	143	0.20 108
- 31 December	0.29	146	0.80 426
- 31 March	0.50	249	0.10 53
- 30 June	0.89	441	0.23 119
Distributions to unitholders		979	706

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

Colonial First State Conservative Fund - Nil Entry Fee Option				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 30 September	0.18	20	0.30	34
- 31 December	0.16	17	0.80	90
- 31 March	0.17	18	0.60	67
- 30 June	0.49	50	0.71	79
Distributions to unitholders		105		270

Colonial First State Balanced Fund - Nil Entry Fee Option				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$	cpu	\$
- 30 September	0.29	19,080	0.30	19,740
- 31 December	0.24	15,536	1.10	72,078
- 31 March	0.23	14,444	0.60	39,837
- 30 June	0.72	44,945	0.87	57,045
Distributions to unitholders		94,005		188,700

Colonial First State Diversified Fund - Nil Entry Fee Option				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$	cpu	\$
- 30 September	0.57	47,886	0.40	30,034
- 31 December	1.86	156,783	2.70	199,269
- 31 March	2.82	240,331	4.50	335,762
- 30 June	5.11	440,377	10.36	789,920
Distributions to unitholders		885,377		1,354,985

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

Colonial First State Imputation Fund - Nil Entry Fee Option				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 30 September	1.96	291	0.70	108
- 31 December	0.56	82	-	-
- 31 March	2.73	399	1.30	199
- 30 June	9.25	1,366	0.35	52
Distributions to unitholders		2,138		359

Colonial First State Geared Share Fund - Nil Entry Fee Option				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$	cpu	\$
- 30 September	-	-	-	-
- 31 December	-	-	-	-
- 31 March	-	-	-	-
- 30 June	10.69	841,074	3.40	299,375
Distributions to unitholders		841,074		299,375

Colonial First State Property Securities Fund - Nil Entry Fee Option				
Period ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$	cpu	\$
- 30 September	0.18	6,353	0.10	3,702
- 31 December	0.17	5,892	0.50	18,583
- 31 March	0.31	10,378	0.10	3,620
- 30 June	0.56	18,730	0.13	4,654
Distributions to unitholders		41,353		30,559

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

4. DISTRIBUTIONS TO UNITHOLDERS (continued)

Monthly distributing Funds:

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

Colonial First State Strategic Cash Fund				
Distribution Periods ended:	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	cpu	\$'000	cpu	\$'000
- 31 July	0.01	2	0.02	4
- 31 August	-	-	0.02	5
- 30 September	-	-	0.02	5
- 31 October	0.01	2	0.02	5
- 30 November	-	-	0.02	4
- 31 December	-	-	0.02	4
- 31 January	-	-	0.02	4
- 28 February	-	-	0.01	2
- 31 March	-	-	0.01	2
- 30 April	-	-	0.01	2
- 31 May	0.02	4	0.01	2
- 30 June	0.05	10	0.01	2
Distributions to unitholders		18		41

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

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

(a) Fair Value Measurements

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

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

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

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

(b) Fair Value Hierarchy

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

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

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

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

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

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

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

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

(b) Fair Value Hierarchy (continued)

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

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

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

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

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

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

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

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

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

(c) Recognised Fair Value Measurements

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

Colonial First State Conservative Fund				
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	47,828	-	47,828	-
Total Assets at fair value through profit or loss	47,828	-	47,828	-
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	53,868	-	53,868	-
Total Assets at fair value through profit or loss	53,868	-	53,868	-

Colonial First State Balanced Fund				
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	87,959	-	87,959	-
Total Assets at fair value through profit or loss	87,959	-	87,959	-
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	100,157	-	100,157	-
Total Assets at fair value through profit or loss	100,157	-	100,157	-

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

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

(c) Recognised Fair Value Measurements (continued)

Colonial First State Diversified Fund				
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	208,282	-	208,282	-
Total Assets at fair value through profit or loss	208,282	-	208,282	-
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	243,130	-	243,130	-
Total Assets at fair value through profit or loss	243,130	-	243,130	-

Colonial First State High Growth Fund				
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	61,862	-	61,862	-
Total Assets at fair value through profit or loss	61,862	-	61,862	-
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	70,726	-	70,726	-
Total Assets at fair value through profit or loss	70,726	-	70,726	-

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

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

(c) Recognised Fair Value Measurements (continued)

Colonial First State Australian Share Fund				
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	100,148	100,148	-	-
Listed Property Trusts	5,390	5,390	-	-
Managed Investment Schemes	4,570	-	4,570	-
Total Assets at fair value through profit or loss	110,108	105,538	4,570	-
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	134,047	133,416	631	-
Listed Property Trusts	6,785	6,785	-	-
Managed Investment Schemes	6,581	-	6,581	-
Total Assets at fair value through profit or loss	147,413	140,201	7,212	-

Colonial First State Imputation Fund				
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	1,221,537	1,221,537	-	-
Listed Property Trusts	44,660	44,660	-	-
Managed Investment Schemes	64,964	-	64,964	-
Total Assets at fair value through profit or loss	1,331,161	1,266,197	64,964	-
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	1,458,985	1,449,882	9,103	-
Listed Property Trusts	48,204	48,204	-	-
Managed Investment Schemes	99,454	-	99,454	-
Total Assets at fair value through profit or loss	1,606,643	1,498,086	108,557	-

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

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

(c) Recognised Fair Value Measurements (continued)

Colonial First State Future Leaders Fund				
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	276,242	268,781	7,461	-
Listed Property Trusts	18,589	18,589	-	-
Total Assets at fair value through profit or loss	294,831	287,370	7,461	-
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	418,089	408,089	10,000	-
Listed Property Trusts	27,699	27,699	-	-
Total Assets at fair value through profit or loss	445,788	435,788	10,000	-
Financial Liabilities at fair value through profit or loss				
Derivatives	(2)	-	(2)	-
Total Liabilities at fair value through profit or loss	(2)	-	(2)	-

Colonial First State Developing Companies Fund				
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	357,647	348,849	6,827	1,971
Listed Property Trusts	18,101	18,101	-	-
Total Assets at fair value through profit or loss	375,748	366,950	6,827	1,971
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss:				
Listed Equities	452,273	440,111	12,162	-
Listed Property Trusts	39,702	39,702	-	-
Total Assets at fair value through profit or loss	491,975	479,813	12,162	-

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

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

(c) Recognised Fair Value Measurements (continued)

Colonial First State Geared Share Fund				
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	282,088	-	282,088	-
Total Assets at fair value through profit or loss	282,088	-	282,088	-
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	412,821	-	412,821	-
Total Assets at fair value through profit or loss	412,821	-	412,821	-

Stewart Investors MIF Worldwide Leaders Sustainability				
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	67,744	-	67,744	-
Total Assets at fair value through profit or loss	67,744	-	67,744	-
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	76,798	-	76,798	-
Total Assets at fair value through profit or loss	76,798	-	76,798	-

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

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

(c) Recognised Fair Value Measurements (continued)

Janus Henderson Global Natural Resources Fund				
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	28,753	-	28,753	-
Total Assets at fair value through profit or loss	28,753	-	28,753	-
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	30,135	-	30,135	-
Total Assets at fair value through profit or loss	30,135	-	30,135	-

Colonial First State Global Health & Biotechnology Fund				
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	31,621	-	31,621	-
Total Assets at fair value through profit or loss	31,621	-	31,621	-
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	33,385	-	33,385	-
Total Assets at fair value through profit or loss	33,385	-	33,385	-

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

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

(c) Recognised Fair Value Measurements (continued)

Colonial First State Global Technology & Communications Fund				
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	41,770	-	41,770	-
Total Assets at fair value through profit or loss	41,770	-	41,770	-
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	54,999	-	54,999	-
Total Assets at fair value through profit or loss	54,999	-	54,999	-

Colonial First State Geared Global Share Fund				
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	51,435	-	51,435	-
Total Assets at fair value through profit or loss	51,435	-	51,435	-
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	73,797	-	73,797	-
Total Assets at fair value through profit or loss	73,797	-	73,797	-

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

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

(c) Recognised Fair Value Measurements (continued)

Colonial First State Property Securities Fund				
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	45,322	-	45,322	-
Total Assets at fair value through profit or loss	45,322	-	45,322	-
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	54,466	-	54,466	-
Total Assets at fair value through profit or loss	54,466	-	54,466	-

Colonial First State Strategic Cash Fund				
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	20,231	-	20,231	-
Total Assets at fair value through profit or loss	20,231	-	20,231	-
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	20,378	-	20,378	-
Total Assets at fair value through profit or loss	20,378	-	20,378	-

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

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

(c) Recognised Fair Value Measurements (continued)

Colonial First State Conservative Fund - Nil Entry Fee Option				
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	10,767	-	10,767	-
Total Assets at fair value through profit or loss	10,767	-	10,767	-
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	12,803	-	12,803	-
Total Assets at fair value through profit or loss	12,803	-	12,803	-

Colonial First State Balanced Fund - Nil Entry Fee Option				
30/06/2022	Total \$	Level 1 \$	Level 2 \$	Level 3 \$
Financial Assets at fair value through profit or loss: Managed Investment Schemes	6,718,769	-	6,718,769	-
Total Assets at fair value through profit or loss	6,718,769	-	6,718,769	-
30/06/2021	Total \$	Level 1 \$	Level 2 \$	Level 3 \$
Financial Assets at fair value through profit or loss: Managed Investment Schemes	7,841,397	-	7,841,397	-
Total Assets at fair value through profit or loss	7,841,397	-	7,841,397	-

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

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

(c) Recognised Fair Value Measurements (continued)

Colonial First State Diversified Fund - Nil Entry Fee Option				
30/06/2022	Total \$	Level 1 \$	Level 2 \$	Level 3 \$
Financial Assets at fair value through profit or loss: Managed Investment Schemes	8,131,056	-	8,131,056	-
Total Assets at fair value through profit or loss	8,131,056	-	8,131,056	-
30/06/2021	Total \$	Level 1 \$	Level 2 \$	Level 3 \$
Financial Assets at fair value through profit or loss: Managed Investment Schemes	9,087,362	-	9,087,362	-
Total Assets at fair value through profit or loss	9,087,362	-	9,087,362	-

Colonial First State Imputation Fund - Nil Entry Fee Option				
30/06/2022	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	16,978	-	16,978	-
Total Assets at fair value through profit or loss	16,978	-	16,978	-
30/06/2021	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets at fair value through profit or loss: Managed Investment Schemes	20,700	-	20,700	-
Total Assets at fair value through profit or loss	20,700	-	20,700	-

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

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

(c) Recognised Fair Value Measurements (continued)

Colonial First State Geared Share Fund - Nil Entry Fee Option				
30/06/2022	Total \$	Level 1 \$	Level 2 \$	Level 3 \$
Financial Assets at fair value through profit or loss: Managed Investment Schemes	7,458,450	-	7,458,450	-
Total Assets at fair value through profit or loss	7,458,450	-	7,458,450	-
30/06/2021	Total \$	Level 1 \$	Level 2 \$	Level 3 \$
Financial Assets at fair value through profit or loss: Managed Investment Schemes	11,672,155	-	11,672,155	-
Total Assets at fair value through profit or loss	11,672,155	-	11,672,155	-

Colonial First State Property Securities Fund - Nil Entry Fee Option				
30/06/2022	Total \$	Level 1 \$	Level 2 \$	Level 3 \$
Financial Assets at fair value through profit or loss: Managed Investment Schemes	1,901,575	-	1,901,575	-
Total Assets at fair value through profit or loss	1,901,575	-	1,901,575	-
30/06/2021	Total \$	Level 1 \$	Level 2 \$	Level 3 \$
Financial Assets at fair value through profit or loss: Managed Investment Schemes	2,331,120	-	2,331,120	-
Total Assets at fair value through profit or loss	2,331,120	-	2,331,120	-

(d) Transfers between Levels

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

6. CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS

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

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

Colonial First State Conservative Fund				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	38,355	54,005	41,006	54,447
Applications	3,570	5,037	2,440	3,357
Redemptions	(4,979)	(6,892)	(5,757)	(7,906)
Units issued upon reinvestment of distributions	281	379	666	920
Change in net assets attributable to unitholders from operations		(4,632)		3,187
	37,227	47,897	38,355	54,005

Colonial First State Balanced Fund				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	57,542	100,359	57,244	90,954
Applications	3,261	5,738	3,592	6,022
Redemptions	(5,322)	(9,213)	(4,497)	(7,500)
Units issued upon reinvestment of distributions	633	1,054	1,203	2,029
Change in net assets attributable to unitholders from operations		(9,852)		8,854
	56,114	88,086	57,542	100,359

Colonial First State Diversified Fund				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	113,482	243,068	106,760	219,020
Applications	3,727	7,960	2,974	6,537
Redemptions	(9,008)	(18,949)	(8,022)	(17,497)
Units issued upon reinvestment of distributions	10,666	20,395	11,770	25,407
Change in net assets attributable to unitholders from operations		(43,731)		9,601
	118,867	208,743	113,482	243,068

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

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

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

Colonial First State High Growth Fund				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	38,508	70,755	35,076	55,279
Applications	2,834	5,226	2,399	4,341
Redemptions	(3,287)	(5,960)	(3,363)	(5,945)
Units issued upon reinvestment of distributions	4,908	7,851	4,396	8,034
Change in net assets attributable to unitholders from operations		(15,894)		9,046
	42,963	61,978	38,508	70,755

Colonial First State Australian Share Fund				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	55,778	149,393	53,702	116,287
Applications	2,270	5,907	2,294	5,939
Redemptions	(5,052)	(12,758)	(3,900)	(9,840)
Units issued upon reinvestment of distributions	6,459	14,178	3,682	9,650
Change in net assets attributable to unitholders from operations		(44,124)		27,357
	59,455	112,596	55,778	149,393

Colonial First State Imputation Fund				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	412,032	1,626,711	408,856	1,338,404
Applications	10,455	40,635	7,684	28,810
Redemptions	(27,619)	(105,901)	(29,856)	(110,505)
Units issued upon reinvestment of distributions	49,685	171,659	25,348	96,913
Change in net assets attributable to unitholders from operations		(384,955)		273,089
	444,553	1,348,149	412,032	1,626,711

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

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

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

Colonial First State Future Leaders Fund				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	124,363	463,469	132,104	406,958
Applications	16,319	60,682	2,791	10,080
Redemptions	(27,412)	(100,252)	(11,519)	(40,980)
Units issued upon reinvestment of distributions	6,082	21,223	987	3,515
Change in net assets attributable to unitholders from operations		(139,544)		83,896
	119,352	305,578	124,363	463,469

Colonial First State Developing Companies Fund				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	194,558	495,523	184,668	362,459
Applications	12,436	33,161	8,920	22,789
Redemptions	(20,681)	(51,834)	(29,697)	(75,232)
Units issued upon reinvestment of distributions	39,225	81,055	30,667	79,019
Change in net assets attributable to unitholders from operations		(177,296)		106,488
	225,538	380,609	194,558	495,523

Colonial First State Geared Share Fund				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	124,290	413,270	119,173	250,541
Applications	5,610	18,536	5,198	14,864
Redemptions	(10,856)	(35,792)	(11,413)	(31,340)
Units issued upon reinvestment of distributions	44,279	86,582	11,332	36,328
Change in net assets attributable to unitholders from operations		(199,788)		142,877
	163,323	282,808	124,290	413,270

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

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

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

Stewart Investors MIF Worldwide Leaders Sustainability				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	26,372	76,848	27,515	64,544
Applications	679	2,081	916	2,372
Redemptions	(1,389)	(4,147)	(2,059)	(5,275)
Units issued upon reinvestment of distributions	-	-	-	-
Change in net assets attributable to unitholders from operations		(6,950)		15,207
	25,662	67,832	26,372	76,848

Janus Henderson Global Natural Resources Fund				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	21,454	30,191	22,936	23,842
Applications	1,399	2,177	1,197	1,486
Redemptions	(2,138)	(3,227)	(2,809)	(3,413)
Units issued upon reinvestment of distributions	344	480	130	171
Change in net assets attributable to unitholders from operations		(812)		8,105
	21,059	28,809	21,454	30,191

Colonial First State Global Health & Biotechnology Fund				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	9,011	33,479	9,332	31,495
Applications	558	2,088	577	1,993
Redemptions	(769)	(2,838)	(898)	(3,062)
Units issued upon reinvestment of distributions	-	-	-	-
Change in net assets attributable to unitholders from operations		(1,038)		3,053
	8,800	31,691	9,011	33,479

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

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

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

Colonial First State Global Technology & Communications Fund				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	14,656	55,176	14,531	40,754
Applications	1,192	4,624	1,352	4,401
Redemptions	(1,287)	(4,749)	(1,227)	(3,985)
Units issued upon reinvestment of distributions	-	-	-	-
Change in net assets attributable to unitholders from operations		(13,103)		14,006
	14,561	41,948	14,656	55,176

Colonial First State Geared Global Share Fund				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	42,331	73,953	41,605	51,464
Applications	1,564	2,710	1,639	2,636
Redemptions	(2,868)	(4,859)	(3,417)	(5,052)
Units issued upon reinvestment of distributions	7,422	7,908	2,504	4,382
Change in net assets attributable to unitholders from operations		(28,177)		20,523
	48,449	51,535	42,331	73,953

Colonial First State Property Securities Fund				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	51,912	54,529	56,008	44,298
Applications	914	992	1,250	1,165
Redemptions	(3,702)	(3,997)	(5,920)	(5,320)
Units issued upon reinvestment of distributions	737	751	574	538
Change in net assets attributable to unitholders from operations		(6,831)		13,848
	49,861	45,444	51,912	54,529

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

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

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

Colonial First State Strategic Cash Fund				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	20,258	20,433	23,251	23,442
Applications	17,991	18,125	8,079	8,143
Redemptions	(18,060)	(18,198)	(11,111)	(11,202)
Units issued upon reinvestment of distributions	17	17	39	39
Change in net assets attributable to unitholders from operations		(59)		11
	20,206	20,318	20,258	20,433

Colonial First State Conservative Fund - Nil Entry Fee Option				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	11,248	12,828	11,473	12,343
Applications	454	521	81	90
Redemptions	(1,432)	(1,617)	(519)	(575)
Units issued upon reinvestment of distributions	86	93	213	238
Change in net assets attributable to unitholders from operations		(1,034)		732
	10,356	10,791	11,248	12,828

Colonial First State Balanced Fund - Nil Entry Fee Option				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.	\$	No.	\$
Opening balance	6,599,697	7,856,841	6,647,039	7,208,663
Applications	219,640	264,522	152,358	173,131
Redemptions	(613,773)	(732,848)	(346,231)	(392,949)
Units issued upon reinvestment of distributions	74,570	84,781	146,531	168,950
Change in net assets attributable to unitholders from operations		(743,989)		699,046
	6,280,134	6,729,307	6,599,697	7,856,841

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

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

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

Colonial First State Diversified Fund - Nil Entry Fee Option				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.	\$	No.	\$
Opening balance	8,313,997	9,092,020	7,802,216	8,450,024
Applications	473,811	517,989	322,116	372,634
Redemptions	(568,900)	(607,627)	(973,475)	(1,101,809)
Units issued upon reinvestment of distributions	871,222	851,923	1,163,140	1,293,757
Change in net assets attributable to unitholders from operations		(1,707,587)		77,414
	9,090,130	8,146,718	8,313,997	9,092,020

Colonial First State Imputation Fund - Nil Entry Fee Option				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.'000	\$'000	No.'000	\$'000
Opening balance	15,143	20,733	15,603	16,774
Applications	238	318	235	292
Redemptions	(1,126)	(1,537)	(957)	(1,190)
Units issued upon reinvestment of distributions	1,653	1,925	262	321
Change in net assets attributable to unitholders from operations		(4,442)		4,536
	15,908	16,997	15,143	20,733

Colonial First State Geared Share Fund - Nil Entry Fee Option				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.	\$	No.	\$
Opening balance	9,009,359	11,697,316	8,998,754	6,816,401
Applications	1,115,400	1,400,807	2,151,135	2,054,256
Redemptions	(2,256,906)	(2,796,504)	(2,344,751)	(2,208,909)
Units issued upon reinvestment of distributions	872,429	750,639	204,221	266,201
Change in net assets attributable to unitholders from operations		(3,565,791)		4,769,367
	8,740,282	7,486,467	9,009,359	11,697,316

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

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

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

Colonial First State Property Securities Fund - Nil Entry Fee Option				
	1/07/2021 - 30/06/2022		1/07/2020 - 30/06/2021	
	No.	\$	No.	\$
Opening balance	3,585,083	2,335,236	3,714,209	1,822,012
Applications	73,825	48,714	83,272	46,146
Redemptions	(341,829)	(236,217)	(256,698)	(144,506)
Units issued upon reinvestment of distributions	55,537	35,094	44,300	25,798
Change in net assets attributable to unitholders from operations		(276,571)		585,786
	3,372,616	1,906,256	3,585,083	2,335,236

(b) Capital Risk Management

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

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

7. CASH AND CASH EQUIVALENTS

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

Colonial First State Conservative Fund		
	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Net profit/(loss) attributable to unitholders	(4,166)	4,339
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	5,460	7,085
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(3,570)	(2,260)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	6,004	(563)
Distribution or Dividend income reinvested	(1,855)	(3,793)
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	1,873	4,809

Colonial First State Balanced Fund		
	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Net profit/(loss) attributable to unitholders	(8,618)	11,257
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	7,220	5,715
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(3,610)	(3,800)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	14,035	(3,100)
Distribution or Dividend income reinvested	(5,447)	(8,186)
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	3,580	1,884

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

7. CASH AND CASH EQUIVALENTS (continued)

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

Colonial First State Diversified Fund		
	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Net profit/(loss) attributable to unitholders	(21,007)	38,384
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	17,745	16,780
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(3,830)	(2,820)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	39,200	(13,124)
Distribution or Dividend income reinvested	(18,268)	(25,333)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	-	(1)
Change in payables and other liabilities	(1)	1
Net Cash From/(Used In) Operating Activities	13,839	13,887

Colonial First State High Growth Fund		
	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Net profit/(loss) attributable to unitholders	(7,569)	17,526
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	4,849	4,444
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(3,531)	(2,410)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	13,680	(10,679)
Distribution or Dividend income reinvested	(6,134)	(6,868)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	-	-
Change in payables and other liabilities	-	-
Net Cash From/(Used In) Operating Activities	1,295	2,013

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

7. CASH AND CASH EQUIVALENTS (continued)

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

Colonial First State Australian Share Fund		
	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Net profit/(loss) attributable to unitholders	(28,089)	38,395
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	47,279	35,198
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(42,107)	(31,163)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	33,660	(36,379)
Distribution or Dividend income reinvested	(1,229)	(413)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(6)	(122)
Change in payables and other liabilities	(25)	26
Net Cash From/(Used In) Operating Activities	9,483	5,542

Colonial First State Imputation Fund		
	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Net profit/(loss) attributable to unitholders	(185,382)	386,772
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	666,572	553,391
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(657,258)	(475,936)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	270,623	(354,220)
Distribution or Dividend income reinvested	(17,524)	(6,205)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(309)	(1,356)
Change in payables and other liabilities	(165)	400
Net Cash From/(Used In) Operating Activities	76,557	102,846

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

7. CASH AND CASH EQUIVALENTS (continued)

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

Colonial First State Future Leaders Fund		
	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Net profit/(loss) attributable to unitholders	(116,159)	87,788
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	406,218	383,982
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(385,611)	(331,543)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	118,958	(85,717)
Distribution or Dividend income reinvested	(59)	(41)
Net foreign exchange gain/(loss)	(16)	17
Change in receivables and other assets	114	555
Change in payables and other liabilities	(186)	77
Net Cash From/(Used In) Operating Activities	23,259	55,118

Colonial First State Developing Companies Fund		
	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Net profit/(loss) attributable to unitholders	(90,974)	190,839
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	179,647	190,729
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(158,932)	(154,776)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	96,508	(187,491)
Distribution or Dividend income reinvested	(181)	-
Net foreign exchange gain/(loss)	47	11
Change in receivables and other assets	10	(37)
Change in payables and other liabilities	(124)	149
Net Cash From/(Used In) Operating Activities	26,001	39,424

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

7. CASH AND CASH EQUIVALENTS (continued)

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

Colonial First State Geared Share Fund		
	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Net profit/(loss) attributable to unitholders	(101,645)	183,924
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	38,250	27,108
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(9,100)	(5,650)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	192,371	(151,383)
Distribution or Dividend income reinvested	(90,788)	(32,648)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(2)	3
Change in payables and other liabilities	(7)	4
Net Cash From/(Used In) Operating Activities	29,079	21,358

Stewart Investors MIF Worldwide Leaders Sustainability		
	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Net profit/(loss) attributable to unitholders	(6,950)	15,207
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	3,277	4,220
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(1,150)	(1,460)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	6,928	(15,215)
Distribution or Dividend income reinvested	-	(13)
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	2,104	2,739

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

7. CASH AND CASH EQUIVALENTS (continued)

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

Janus Henderson Global Natural Resources Fund		
	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Net profit/(loss) attributable to unitholders	(198)	8,322
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	2,630	2,868
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(1,440)	(870)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	813	(8,106)
Distribution or Dividend income reinvested	(620)	(219)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(2)	1
Change in payables and other liabilities	-	-
Net Cash From/(Used In) Operating Activities	1,183	1,996

Colonial First State Global Health & Biotechnology Fund		
	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Net profit/(loss) attributable to unitholders	(1,038)	3,053
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	2,464	2,575
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(1,728)	(1,501)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	1,027	(3,063)
Distribution or Dividend income reinvested	-	-
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	726	1,063

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

7. CASH AND CASH EQUIVALENTS (continued)

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

Colonial First State Global Technology & Communications Fund		
	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Net profit/(loss) attributable to unitholders	(13,103)	14,006
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	4,004	2,861
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(3,864)	(3,242)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	13,090	(14,021)
Distribution or Dividend income reinvested	-	-
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	127	(395)

Colonial First State Geared Global Share Fund		
	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Net profit/(loss) attributable to unitholders	(19,365)	25,394
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	4,520	4,639
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(1,510)	(1,570)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	28,398	(4,410)
Distribution or Dividend income reinvested	(9,046)	(21,004)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	1	(1)
Change in payables and other liabilities	(1)	1
Net Cash From/(Used In) Operating Activities	2,997	3,049

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

7. CASH AND CASH EQUIVALENTS (continued)

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

Colonial First State Property Securities Fund		
	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Net profit/(loss) attributable to unitholders	(5,852)	14,554
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	3,828	4,579
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(520)	(340)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	6,831	(13,844)
Distribution or Dividend income reinvested	(994)	(725)
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	3,291	4,224

Colonial First State Strategic Cash Fund		
	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Net profit/(loss) attributable to unitholders	(41)	52
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	15,842	9,174
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(15,730)	(6,123)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	57	(31)
Distribution or Dividend income reinvested	(21)	(28)
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	106	3,045

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

7. CASH AND CASH EQUIVALENTS (continued)

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

Colonial First State Conservative Fund - Nil Entry Fee Option		
	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Net profit/(loss) attributable to unitholders	(929)	1,002
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	1,598	597
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(487)	(72)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	1,341	(115)
Distribution or Dividend income reinvested	(417)	(891)
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	1,107	521

Colonial First State Balanced Fund - Nil Entry Fee Option		
	1/07/2021 - 30/06/2022 \$	1/07/2020 - 30/06/2021 \$
Net profit/(loss) attributable to unitholders	(649,984)	887,746
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	713,000	393,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(238,000)	(151,001)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	1,063,576	(247,173)
Distribution or Dividend income reinvested	(415,948)	(642,949)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(4)	1
Change in payables and other liabilities	(32)	11
Net Cash From/(Used In) Operating Activities	472,608	239,635

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

7. CASH AND CASH EQUIVALENTS (continued)

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

Colonial First State Diversified Fund - Nil Entry Fee Option		
	1/07/2021 - 30/06/2022 \$	1/07/2020 - 30/06/2021 \$
Net profit/(loss) attributable to unitholders	(822,210)	1,432,399
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	654,000	1,096,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(517,001)	(308,000)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	1,527,984	(488,524)
Distribution or Dividend income reinvested	(708,677)	(946,617)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(12)	1
Change in payables and other liabilities	(29)	13
Net Cash From/(Used In) Operating Activities	134,055	785,272

Colonial First State Imputation Fund - Nil Entry Fee Option		
	1/07/2021 - 30/06/2022 \$'000	1/07/2020 - 30/06/2021 \$'000
Net profit/(loss) attributable to unitholders	(2,304)	4,895
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	1,654	1,167
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(231)	(224)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	5,105	(2,549)
Distribution or Dividend income reinvested	(2,807)	(2,351)
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	1,418	938

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

7. CASH AND CASH EQUIVALENTS (continued)

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

Colonial First State Geared Share Fund - Nil Entry Fee Option		
	1/07/2021 - 30/06/2022 \$	1/07/2020 - 30/06/2021 \$
Net profit/(loss) attributable to unitholders	(2,724,717)	5,068,742
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	2,833,000	2,181,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(1,342,001)	(2,000,000)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	5,122,796	(4,144,588)
Distribution or Dividend income reinvested	(2,400,090)	(927,253)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	9	63
Change in payables and other liabilities	(219)	107
Net Cash From/(Used In) Operating Activities	1,488,778	178,071

Colonial First State Property Securities Fund - Nil Entry Fee Option		
	1/07/2021 - 30/06/2022 \$	1/07/2020 - 30/06/2021 \$
Net profit/(loss) attributable to unitholders	(235,218)	616,345
Proceeds from sale of financial assets and liabilities held at fair value through profit or loss	231,000	136,000
Payments for purchase of financial assets and liabilities held at fair value through profit or loss	(36,000)	(36,000)
Changes in fair value of financial assets and liabilities held at fair value through profit or loss	276,422	(585,770)
Distribution or Dividend income reinvested	(41,877)	(31,210)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(3)	(2)
Change in payables and other liabilities	(9)	10
Net Cash From/(Used In) Operating Activities	194,315	99,373

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

7. CASH AND CASH EQUIVALENTS (continued)

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

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

(c) Terms and Conditions on Cash

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

8. RELATED PARTIES DISCLOSURES

(a) Responsible Entity

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

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

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

(b) Details of Key Management Personnel

(i) Key Management Personnel

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

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

(ii) Compensation of Key Management Personnel

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

(c) Responsible Entity's Management Fees

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

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

8. RELATED PARTIES DISCLOSURES (continued)

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

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

Name of Fund:	Period Ended 30/06/2022 Management Fees %	Period Ended 30/06/2021 Management Fees %
Colonial First State Conservative Fund	0.78	0.75
Colonial First State Balanced Fund	0.88	0.85
Colonial First State Diversified Fund	0.98	0.95
Colonial First State High Growth Fund	1.18	1.15
Colonial First State Australian Share Fund	0.98	0.95
Colonial First State Imputation Fund	0.98	0.95
Colonial First State Future Leaders Fund	1.33	1.30
Colonial First State Developing Companies Fund	1.33	1.30
Colonial First State Geared Share Fund	1.06	1.03
Stewart Investors MIF Worldwide Leaders Sustainability	1.18	1.15
Janus Henderson Global Natural Resources Fund	1.18	1.15
Colonial First State Global Health & Biotechnology Fund	1.18	1.15
Colonial First State Global Technology & Communications Fund	1.18	1.15
Colonial First State Geared Global Share Fund	1.18	1.15
Colonial First State Property Securities Fund	0.83	0.80
Colonial First State Strategic Cash Fund	0.28	0.25
Colonial First State Conservative Fund - Nil Entry Fee Option	0.78	0.75
Colonial First State Balanced Fund - Nil Entry Fee Option	0.88	0.85
Colonial First State Diversified Fund - Nil Entry Fee Option	0.98	0.95
Colonial First State Imputation Fund - Nil Entry Fee Option	0.98	0.95
Colonial First State Geared Share Fund - Nil Entry Fee Option	1.06	1.03
Colonial First State Property Securities Fund - Nil Entry Fee Option	0.83	0.80

The management fee increase was effective 1 October 2021.

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

8. RELATED PARTIES DISCLOSURES (continued)

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

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

Name of Fund:	Period Ended 30/06/2022 \$	Period Ended 30/06/2021 \$
Colonial First State Conservative Fund	12,313	769
Colonial First State Balanced Fund	22,717	1,206
Colonial First State Diversified Fund	56,046	3,370
Colonial First State High Growth Fund	17,957	1,227
Colonial First State Australian Share Fund	1,380,168	1,289,128
Colonial First State Imputation Fund	15,527,727	14,156,812
Colonial First State Future Leaders Fund	5,513,456	5,957,523
Colonial First State Developing Companies Fund	6,676,429	5,993,020
Colonial First State Geared Share Fund	30,217	6,216
Stewart Investors MIF Worldwide Leaders Sustainability	16,748	(566)
Janus Henderson Global Natural Resources Fund	4,400	(6,295)
Colonial First State Global Health & Biotechnology Fund	7,647	785
Colonial First State Global Technology & Communications Fund	9,197	(429)
Colonial First State Geared Global Share Fund	6,803	1,575
Colonial First State Property Securities Fund	11,666	(392)
Colonial First State Strategic Cash Fund	4,438	48
Colonial First State Conservative Fund - Nil Entry Fee Option	2,834	116
Colonial First State Balanced Fund - Nil Entry Fee Option	1,756	76
Colonial First State Diversified Fund - Nil Entry Fee Option	2,209	97
Colonial First State Imputation Fund - Nil Entry Fee Option	4,128	(732)
Colonial First State Geared Share Fund - Nil Entry Fee Option	1,113	333
Colonial First State Property Securities Fund - Nil Entry Fee Option	497	-

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

8. RELATED PARTIES DISCLOSURES (continued)

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

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

Name of Fund:	Period Ended 30/06/2022 \$	Period Ended 30/06/2021 \$
Colonial First State Conservative Fund	1,246	127
Colonial First State Balanced Fund	2,320	211
Colonial First State Diversified Fund	6,426	1,544
Colonial First State High Growth Fund	1,887	299
Colonial First State Australian Share Fund	87,915	112,690
Colonial First State Imputation Fund	1,044,888	1,207,822
Colonial First State Future Leaders Fund	328,660	513,172
Colonial First State Developing Companies Fund	417,048	540,103
Colonial First State Geared Share Fund	3,191	640
Stewart Investors MIF Worldwide Leaders Sustainability	1,709	(21)
Janus Henderson Global Natural Resources Fund	841	(27)
Colonial First State Global Health & Biotechnology Fund	809	60
Colonial First State Global Technology & Communications Fund	1,167	(50)
Colonial First State Geared Global Share Fund	1,386	607
Colonial First State Property Securities Fund	1,252	38
Colonial First State Strategic Cash Fund	518	11
Colonial First State Conservative Fund - Nil Entry Fee Option	284	20
Colonial First State Balanced Fund - Nil Entry Fee Option	176	14
Colonial First State Diversified Fund - Nil Entry Fee Option	226	30
Colonial First State Imputation Fund - Nil Entry Fee Option	534	(71)
Colonial First State Geared Share Fund - Nil Entry Fee Option	93	22
Colonial First State Property Securities Fund - Nil Entry Fee Option	51	2

(d) Management Expenses Recharged

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

The Responsible Entity is also responsible for paying certain expenses (such as audit fees, printing and postage) for the Funds. The amount recharged is based on the lower of the expenses paid or 0.03% of the net assets of the Funds. The amount recharged is disclosed under "Expenses Recharged" in the "Statements of Comprehensive Income".

(e) Bank and Deposit Accounts

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

8. RELATED PARTIES DISCLOSURES (continued)

(f) Units Held by Related Parties

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

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

Name of Fund:	30/06/2022 Number of Units No.'000	30/06/2021 Number of Units No.'000
Colonial First State Future Leaders Fund	38,570	40,840
Colonial First State Developing Companies Fund	105,647	90,067

(g) Related Party Transactions

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

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

Name of Fund:	Period Ended 30/06/2022 \$	Period Ended 30/06/2021 \$
Colonial First State Future Leaders Fund	86,849	-
Colonial First State Developing Companies Fund	79,134	-

(i) Terms and Conditions of Transactions with Related Parties

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

(ii) Guarantees

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

8. RELATED PARTIES DISCLOSURES (continued)

(h) Investing Activities

(i) Related Managed Investment Schemes

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

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

Units held in:

Colonial First State Wholesale Conservative Fund

- 2022	44,236	47,828	7.80	4,558	4,610	1,855
- 2021	44,288	53,868	7.81	4,920	5,710	3,793

Colonial First State Balanced Fund

Units held in:

Colonial First State Wholesale Balanced Fund

- 2022	80,416	87,959	14.24	7,464	5,788	5,447
- 2021	78,740	100,157	13.78	9,357	4,451	8,186

Colonial First State Diversified Fund

Units held in:

Colonial First State Wholesale Diversified Fund

- 2022	138,985	208,282	19.43	13,353	10,172	18,268
- 2021	135,804	243,130	19.03	15,663	9,265	25,333

Colonial First State High Growth Fund

Units held in:

Colonial First State Wholesale High Growth Fund

- 2022	46,478	61,862	16.71	6,306	3,014	6,134
- 2021	43,186	70,726	16.86	5,765	2,895	6,868

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

8. RELATED PARTIES DISCLOSURES (continued)

(h) Investing Activities (continued)

(i) Related Managed Investment Schemes (continued)

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

Colonial First State Australian Share Fund

Units held in:

Colonial First State Global Asset Management Equity Trust 5

- 2022	5,939	4,570	3.12	1,229	348	1,229
- 2021	5,058	6,581	2.50	326	588	413

Colonial First State Imputation Fund

Units held in:

Colonial First State Global Asset Management Equity Trust 5

- 2022	84,423	64,964	44.31	17,505	9,520	17,524
- 2021	76,438	99,454	37.79	8,817	4,508	6,205

Colonial First State Geared Share Fund

Units held in:

Colonial First State Wholesale Geared Share Fund

- 2022	102,187	282,088	10.01	31,273	7,956	90,788
- 2021	78,870	412,821	9.86	7,790	6,303	32,648

Stewart Investors MIF Worldwide Leaders Sustainability

Units held in:

Colonial First State Wholesale Global Share Fund

- 2022	21,422	67,744	11.22	312	924	-
- 2021	22,034	76,798	11.09	474	1,376	13

Janus Henderson Global Natural Resources Fund

Units held in:

Colonial First State Wholesale Global Resources Fund

- 2022	15,259	28,753	7.31	992	1,270	620
- 2021	15,537	30,135	7.31	631	1,722	219

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

8. RELATED PARTIES DISCLOSURES (continued)

(h) Investing Activities (continued)

(i) Related Managed Investment Schemes (continued)

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

Colonial First State Global Health & Biotechnology Fund

Units held in:

Colonial First State Wholesale Global Health & Biotechnology Fund

- 2022	7,253	31,621	48.20	382	552	-
- 2021	7,423	33,385	49.69	359	625	-

Colonial First State Global Technology & Communications Fund

Units held in:

Colonial First State Wholesale Global Technology & Communications Fund

- 2022	12,193	41,770	50.32	832	915	-
- 2021	12,276	54,999	55.74	834	738	-

Colonial First State Geared Global Share Fund

Units held in:

Colonial First State Wholesale Geared Global Share Fund

- 2022	72,219	51,435	33.79	13,635	4,243	9,046
- 2021	62,827	73,797	35.06	18,865	3,638	21,004

Colonial First State Property Securities Fund

Units held in:

Colonial First State Wholesale Property Securities Fund

- 2022	44,560	45,322	14.13	1,301	3,194	994
- 2021	46,453	54,466	13.77	1,018	4,589	725

Colonial First State Strategic Cash Fund

Units held in:

Colonial First State Wholesale Cash Fund

- 2022	20,084	20,231	0.26	15,606	15,693	21
- 2021	20,171	20,378	0.37	6,093	9,088	28

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

8. RELATED PARTIES DISCLOSURES (continued)

(h) Investing Activities (continued)

(i) Related Managed Investment Schemes (continued)

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

Colonial First State Conservative Fund - Nil Entry Fee Option

Units held in:

Colonial First State Wholesale Conservative Fund

- 2022	9,958	10,767	1.76	765	1,333	417
- 2021	10,526	12,803	1.86	786	482	891

Colonial First State Balanced Fund - Nil Entry Fee Option^

Units held in:

Colonial First State Wholesale Balanced Fund

- 2022	6,142,594	6,718,769	1.09	540,129	562,155	415,948
- 2021	6,164,620	7,841,397	1.08	620,506	305,979	642,949

^ Amounts and units are rounded to nearest dollar and unit.

Colonial First State Diversified Fund - Nil Entry Fee Option^

Units held in:

Colonial First State Wholesale Diversified Fund

- 2022	5,425,768	8,131,056	0.76	723,474	373,594	708,677
- 2021	5,075,888	9,087,362	0.71	696,182	615,986	946,617

^ Amounts and units are rounded to nearest dollar and unit.

Colonial First State Imputation Fund - Nil Entry Fee Option

Units held in:

Colonial First State Wholesale Imputation Fund

- 2022	8,968	16,978	1.90	1,393	676	2,807
- 2021	8,251	20,700	1.94	1,054	473	2,351

Colonial First State Geared Share Fund - Nil Entry Fee Option^

Units held in:

Colonial First State Wholesale Geared Share Fund

- 2022	2,701,847	7,458,450	0.26	1,051,725	579,857	2,400,090
- 2021	2,229,979	11,672,155	0.28	674,947	541,915	927,253

^ Amounts and units are rounded to nearest dollar and unit.

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

8. RELATED PARTIES DISCLOSURES (continued)

(h) Investing Activities (continued)

(i) Related Managed Investment Schemes (continued)

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

Colonial First State Property Securities Fund - Nil Entry Fee Option[^]

Units held in:

Colonial First State Wholesale Property Securities Fund

- 2022	1,869,605	1,901,575	0.59	67,161	185,718	41,877
- 2021	1,988,162	2,331,120	0.59	66,404	134,390	31,210

[^] Amounts and units are rounded to nearest dollar and unit.

(ii) Related Listed Securities

The following Funds invest in listed securities issued by the Bank and its related parties as follows:

Investment Name	Shares Held At The End of the Period	Value of Investment At Period End	Interest held in Investment at Period End	Shares Acquired During Period	Shares Disposed During Period	Distribution Received
	No.'000	\$'000	%	No.'000	No.'000	\$'000

Colonial First State Australian Share Fund

Commonwealth Bank of Australia

- 2022	119	10,784	0.01	9	17	470
- 2021	127	12,650	0.01	9	5	315

Colonial First State Imputation Fund

Commonwealth Bank of Australia

- 2022	1,369	123,723	0.08	304	423	5,760
- 2021	1,488	148,608	0.08	264	409	4,285

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

9. FINANCIAL RISK MANAGEMENT

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

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

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

(a) Market Risk

(i) Price Risk

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

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

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

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

(ii) Foreign Exchange Risk

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

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Colonial First State Future Leaders Fund					
	New Zealand Dollar				Others
30/06/2022	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	8	-	-	-	-
Financial assets held at FVTPL*	16,656	-	-	-	-
	16,664	-	-	-	-
	New Zealand Dollar				Others
30/06/2021	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Financial assets held at FVTPL*	25,656	-	-	-	-
Payables	(1,969)	-	-	-	-
Financial liabilities held at FVTPL* - Derivatives	(2)	-	-	-	-
	23,685	-	-	-	-

* FVTPL denotes Fair Value through profit and loss

Colonial First State Developing Companies Fund					
	New Zealand Dollar	United States Dollar			Others
30/06/2022	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	10	-	-	-	-
Financial assets held at FVTPL*	5,942	-	-	-	-
	5,952	-	-	-	-
	5,952	-	-	-	-
	New Zealand Dollar	United States Dollar			Others
30/06/2021	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000	AUD \$'000
Cash and cash equivalents	-	-	-	-	-
Financial assets held at FVTPL*	-	-	-	-	-
	-	-	-	-	-

* FVTPL denotes Fair Value through profit and loss

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

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

9. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk

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.

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis

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

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

Colonial First State Conservative Fund							
	Interest rate risk		Foreign exchange risk		Price risk		
	Impact on operating profit/(loss) and net assets attributable to unitholders						
	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-7.00% \$'000	7.00% \$'000	
	30/06/2022						
	-	2	-	-	(3,348)	3,348	
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-7.00% \$'000	7.00% \$'000	
	30/06/2021						
		(1)	1	-	-	(3,771)	3,771

Colonial First State Balanced Fund						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
30/06/2022	-	4	-	-	(4,398)	4,398
30/06/2021	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
	(1)	2	-	-	(5,008)	5,008

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Colonial First State Diversified Fund						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-12.00% \$'000	12.00% \$'000
30/06/2022	(2)	33	-	-	(24,994)	24,994
30/06/2021	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-12.00% \$'000	12.00% \$'000
	(5)	11	-	-	(29,176)	29,176

Colonial First State High Growth Fund						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-18.00% \$'000	18.00% \$'000
30/06/2022	-	8	-	-	(11,135)	11,135
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-18.00% \$'000	18.00% \$'000
	30/06/2021	(1)	2	-	-	(12,731)

Colonial First State Australian Share Fund						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2022	(3)	64	-	-	(20,659)	20,659
30/06/2021	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	(5)	11	-	-	(23,965)	23,965

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Colonial First State Imputation Fund						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2022	(15)	293	-	-	(243,838)	243,838
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2021	(70)	139	-	-	(262,437)	262,437

Colonial First State Future Leaders Fund						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2022	(12)	239	(1)	1	(57,212)	57,212
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	(76)	152	197	(197)	(85,591)	85,591

Colonial First State Developing Companies Fund						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2022	(12)	232	(1)	1	(75,150)	75,150
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	(15)	30	-	-	(98,395)	98,395

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Colonial First State Geared Share Fund						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
30/06/2022	(10)	192	-	-	(56,418)	56,418
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-20.00% \$'000	20.00% \$'000
	(9)	19	-	-	(82,564)	82,564

Stewart Investors MIF Worldwide Leaders Sustainability						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
30/06/2022	-	2	-	-	(10,162)	10,162
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
	-	-	-	-	(11,520)	11,520

Janus Henderson Global Natural Resources Fund							
	Interest rate risk		Foreign exchange risk		Price risk		
	Impact on operating profit/(loss) and net assets attributable to unitholders						
	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000	
	30/06/2022						
	-	2	-	-	(4,313)	4,313	
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000	
	30/06/2021						
		-	-	-	-	(4,520)	4,520

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Colonial First State Global Health & Biotechnology Fund												
	Interest rate risk		Foreign exchange risk		Price risk							
	Impact on operating profit/(loss) and net assets attributable to unitholders											
	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000						
30/06/2022	-2		-		(4,743) 4,743							
	-25 basis points \$'000		50 basis points \$'000		-10.00% \$'000		10.00% \$'000		-15.00% \$'000		15.00% \$'000	
30/06/2021	-		-		-		-		(5,008)		5,008	

Colonial First State Global Technology & Communications Fund						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
30/06/2022	-	4	-	-	(6,266)	6,266
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
	30/06/2021	-	1	-	-	(8,250)

Colonial First State Geared Global Share Fund						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
30/06/2022	(1)	20	-	-	(7,715)	7,715
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
	30/06/2021	(1)	3	-	-	(11,070)

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Colonial First State Property Securities Fund						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
30/06/2022	-	5	-	-	(6,798)	6,798
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-15.00% \$'000	15.00% \$'000
30/06/2021	-	1	-	-	(8,170)	8,170

Colonial First State Strategic Cash Fund						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
30/06/2022	-	2	-	-	(1,012)	1,012
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-5.00% \$'000	5.00% \$'000
	-	-	-	-	(1,019)	1,019

Colonial First State Conservative Fund - Nil Entry Fee Option							
	Interest rate risk		Foreign exchange risk		Price risk		
	Impact on operating profit/(loss) and net assets attributable to unitholders						
	-10 basis points \$'000	200 basis points \$'000	-10.00% \$'000	10.00% \$'000	-7.00% \$'000	7.00% \$'000	
	30/06/2022						
	-	1	-	-	(754)	754	
	-25 basis points \$'000	50 basis points \$'000	-10.00% \$'000	10.00% \$'000	-7.00% \$'000	7.00% \$'000	
	30/06/2021						
		-	-	-	-	(896)	896

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Colonial First State Balanced Fund - Nil Entry Fee Option						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-10 basis points	200 basis points	-10.00%	10.00%	-5.00%	5.00%
	\$	\$	\$	\$	\$	\$
30/06/2022	(15)	301	-	-	(335,938)	335,938
	-25 basis points	50 basis points	-10.00%	10.00%	-5.00%	5.00%
	\$	\$	\$	\$	\$	\$
30/06/2021	(54)	108	-	-	(392,070)	392,070

Colonial First State Diversified Fund - Nil Entry Fee Option						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-10 basis points	200 basis points	-10.00%	10.00%	-12.00%	12.00%
	\$	\$	\$	\$	\$	\$
	30/06/2022	(34)	671	-	-	(975,727)
	-25 basis points	50 basis points	-10.00%	10.00%	-12.00%	12.00%
	\$	\$	\$	\$	\$	\$
30/06/2021	(98)	197	-	-	(1,090,483)	1,090,483

Colonial First State Imputation Fund - Nil Entry Fee Option						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-10 basis points	200 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2022	-	3	-	-	(3,396)	3,396
	-25 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30/06/2021	-	-	-	-	(4,140)	4,140

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

9. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Colonial First State Geared Share Fund - Nil Entry Fee Option						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-10 basis points	200 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$	\$	\$	\$	\$	\$
30/06/2022	(118)	2,370	-	-	(1,491,690)	1,491,690
	-25 basis points	50 basis points	-10.00%	10.00%	-20.00%	20.00%
	\$	\$	\$	\$	\$	\$
30/06/2021	(146)	293	-	-	(2,334,431)	2,334,431

Colonial First State Property Securities Fund - Nil Entry Fee Option						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-10 basis points	200 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$	\$	\$	\$	\$	\$
	30/06/2022	(8)	150	-	-	(285,236)
	-25 basis points	50 basis points	-10.00%	10.00%	-15.00%	15.00%
	\$	\$	\$	\$	\$	\$
	30/06/2021	(12)	25	-	-	(349,668)

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

9. 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. They therefore primarily hold investments that are traded in an active market and can be readily disposed. Only a limited proportion of their assets are held in investments not actively traded on a stock exchange.

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

Certain funds may, from time to time, invest in derivative contracts traded over the counter, which are not traded in an organised market and may be illiquid. As a result, the Funds may not be able to quickly liquidate their investments in these instruments at an amount close to their fair value to meet its liquidity requirements or to respond to specific events such as deterioration in the creditworthiness of any particular issuer or counterparty. Investments with a higher liquidity risk have been disclosed under "Level 3" in the "Fair Value Hierarchy" of "Financial Assets and Liabilities Held at Fair Value through Profit or Loss" note to the Financial Statements.

The Funds' financial liabilities, excluding derivative financial liabilities, comprise trade and other payables and are contractually due within 30 days.

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

10. DERIVATIVE FINANCIAL INSTRUMENTS

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

Derivative financial instruments require no initial net investment or an initial net investment that is smaller than would be required for other types of contracts that would be expected to have a similar response to changes in market factors.

Derivative transactions include many different instruments such as forwards, futures and options. Derivatives are considered to be part of the investment process and the use of derivatives is an essential part of the Funds' portfolio management. Derivatives are not managed in isolation. Consequently, the use of derivatives is multifaceted and includes:

- hedging to protect an asset or liability against a fluctuation in market values, to reduce volatility or as a substitution for trading of physical securities and
- adjusting asset exposures within the parameters set in the investment strategy, and adjusting the duration of fixed interest portfolios or the weighted average maturity of cash portfolios.

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

Derivative instruments used by the Funds may include the following:

- Forward Currency Contracts

Forward currency contracts are primarily used by the Funds to hedge against foreign currency exchange rate risks on its non-Australian dollar denominated trading securities. The Funds agree to receive or deliver a fixed quantity of foreign currency for an agreed upon price on an agreed future date. Forward currency contracts are valued at the prevailing bid price at the reporting date. The Funds recognise a gain or loss equal to the change in fair value at the reporting date.

Colonial First State Future Leaders Fund						
	Contract/ Notional	Fair Values Assets	Liabilities	Contract/ Notional	Fair Values Assets	Liabilities
		30/06/2022			30/06/2021	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
- Others	-	-	-	1,970	-	(2)
	-	-	-	1,970	-	(2)

COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

11. OFFSETTING FINANCIAL ASSETS AND FINANCIAL LIABILITIES

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

The Funds are not subject to master netting arrangements.

12. STRUCTURED ENTITIES

Certain funds have exposures to unconsolidated structured entities through trading activities. These funds typically have no other involvement with the structured entities other than the securities they hold as part of trading activities and their maximum exposure to loss is restricted to the carrying value of the asset.

Exposure to trading assets are managed in accordance with financial risk management practices as set out in "Financial Risk Management" note, which includes an indication of changes in risk measures compared to prior year.

13. CONTINGENT LIABILITIES AND COMMITMENTS

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

14. EVENTS AFTER BALANCE SHEET DATE

No significant events have occurred since balance sheet date which would impact on the financial positions of the Funds disclosed in the Balance Sheets as at 30 June 2022 or on the results and cash flows of the Funds for the reporting period ended on that date.

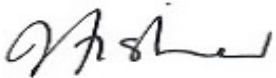
COLONIAL FIRST STATE MANAGED INVESTMENT FUNDS

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

In the opinion of the Directors of Colonial First State Investments Limited:

- a) the financial statements and notes to the financial statements of the Funds in this Financial Report are in accordance with the Corporations Act 2001, including:
 - i) complying with Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements; and
 - ii) giving a true and fair view of the Funds' financial positions as at 30 June 2022 and of their performances for the reporting period ended on that date, and
- b) there are reasonable grounds to believe that the Funds will be able to pay their debts as and when they become due and payable, and
- c) the financial statements comply with International Financial Reporting Standards issued by the International Accounting Standards Board as stated in Note 1.

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



JoAnna Fisher
Director
Sydney
26 August 2022



Independent auditor's report

To the unitholders of Colonial First State Managed Investment Funds

Our opinion

In our opinion:

The accompanying financial report of Colonial First State Managed Investment Funds (each a Registered Scheme) is in accordance with the *Corporations Act 2001*, including:

- (a) giving a true and fair view of each Registered Scheme's financial position as at 30 June 2022 and of its financial performance for the year then ended
- (b) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

What we have audited

The financial report of Colonial First State Management Investment Funds comprises:

- the balance sheet as at 30 June 2022
- the statement of comprehensive income for the year then ended
- the statement of changes in equity for the year then ended
- the cash flow statement for the year then ended
- the notes to the financial statements, which include significant accounting policies and other explanatory information
- the directors of the Responsible Entity's declaration

for each of the following Registered Schemes:

- Colonial First State Conservative Fund
- Colonial First State Balanced Fund
- Colonial First State Diversified Fund
- Colonial First State High Growth Fund
- Colonial First State Australian Share Fund
- Colonial First State Imputation Fund
- Colonial First State Future Leaders Fund
- Colonial First State Developing Companies Fund
- Colonial First State Geared Share Fund
- Colonial First State Global Share Fund
- Colonial First State Global Resources Fund
- Colonial First State Global Health & Biotechnology Fund
- Colonial First State Global Technology & Communications Fund
- Colonial First State Geared Global Share Fund
- Colonial First State Property Securities Fund
- Colonial First State Cash Fund

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Liability limited by a scheme approved under Professional Standards Legislation.

- Colonial First State Conservative Fund - Nil Entry Fee Option
- Colonial First State Balanced Fund - Nil Entry Fee Option
- Colonial First State Diversified Fund - Nil Entry Fee Option
- Colonial First State Imputation Fund - Nil Entry Fee Option
- Colonial First State Geared Share Fund - Nil Entry Fee Option
- Colonial First State Property Securities Fund - Nil Entry Fee Option

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial report* section of our report.

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

Independence

We are independent of the Registered Scheme in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Other information

The directors of the Responsible Entity are responsible for the other information. The other information comprises the information included in the annual report for the year ended 30 June 2022, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the directors of the Responsible Entity for the financial report

The directors of the Responsible Entity are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors of the Responsible Entity determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors of the Responsible Entity are responsible for assessing the ability of the Registered Scheme to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors of the Responsible Entity either intend to liquidate the Registered Scheme or to cease operations, or have no realistic alternative but to do so.



Auditor's responsibilities for the audit of the financial report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our auditor's report.

A handwritten signature in black ink that reads 'PricewaterhouseCoopers'.

PricewaterhouseCoopers

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

Klynton Hankin
Partner

Sydney
26 August 2022

Enquiries

Investor Services: **13 13 36**
Website: **www.cfs.com.au**
Email: **contactus@cfs.com.au**