



MEDIA RELEASE

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FirstChoice tops \$10 billion

Colonial First State celebrated the start of 2005 with news that Australia's fastest growing platform, FirstChoice[^], has topped \$10 billion in funds under administration. FirstChoice net flows are consistently exceeding \$400m per month and it is taking over 20% of platform net flows. Net flows in the December quarter exceeded \$1.3 billion.

Launched in May 2002, FirstChoice has rapidly grown due to its market-leading low fees, focussed investment menu featuring big brands and boutiques, and award-winning service.

"Colonial First State is well positioned leading up to the introduction of 'choice of fund' in July. We offer a great platform at a great price and given the significant inflows, it is clear advisors and investors agree," John Pearce, Colonial First State's CEO said today.

"While we don't expect 'choice of fund' to significantly alter the funds management industry on 1 July we do believe that FirstChoice will be a winner over time."

FirstChoice has annual fees starting at 1.1%, with most options less than 2%. It offers 69 investment options, including boutique fund managers such as 452 and PM Capital and is available in superannuation, investment and pension versions.

As the recent Deutsche Bank Equities Research Report on the superannuation industry showed, FirstChoice fees were the lowest of all the products surveyed in the retail superannuation sector.

FirstChoice Wholesale was launched in July last year for investors with \$100,000 or more to invest. The average total fee is only 1%. FirstChoice Wholesale has proven popular amongst superannuation investors including those with DIY super funds.

Demonstrating its commitment to innovation, Colonial First State will announce further enhancements to FirstChoice in 2005.

History of FirstChoice

- May 2002 - FirstChoice launched
- September 2002 - FirstChoice Employer Super launched
- February 2003 - FirstChoice enhanced to add new managers including 452 Capital
- May 2004 - FirstChoice enhanced by reduced fees and the addition of new managers including PM Capital
- July 2004 - FirstChoice Wholesale launched
- October 2004 - FirstChoice and FirstChoice Wholesale enhanced with new options and a term allocated pension version
- January 2005 – FirstChoice FUA tops \$10 billion

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