

# Risk Conditions Benefit Growth Funds in September Quarter

Australian and international share funds benefitted from risk-on market conditions in the September quarter.

Brook Sweeney

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## Introduction

There were some significant policy initiatives by central banks in the September quarter. The US Federal Reserve announced a third round of quantitative easing, while the European Central Bank (ECB) announced that it stood ready to do "whatever it takes" by launching the Outright Monetary Transactions mechanism to buy up indebted Eurozone governments' bonds, keep their borrowing costs down, and secure the stability of the Eurozone. The major outcome of this liquidity splurge was that sharemarkets almost everywhere rallied. The Indian and German sharemarkets were up more than 12.0 percent over the quarter, and the broad MSCI World ex-Australia Index rose 5.05 percent. Closer to home, the S&P/ASX300 Accumulation Index was up almost nine percent. The industrials segment was up almost 10.0 percent, but resources stocks were comparatively unloved and up only six percent, because of concerns about Chinese growth prospects.

In fixed income markets, the UBS Composite Bond Index gained 1.98 percent as yields compressed, providing a capital boost to bondholders. Global bonds was also positive overall, the Barclays Global Aggregate Index gaining 2.86 percent for the September quarter. The \$A ended the quarter

marginally stronger, which was helpful for hedged international funds.

Markets remain focused on political/macroeconomic events, risk-on/risk-off sentiment continuing to drive markets again this quarter. In these conditions, it was difficult from one quarter to another for many fund managers to spin their portfolios from being defensive to being growth-focused and produce strong results.

## Value Funds Again Outpace Other Categories

Large Value Australian share funds (up 8.74 percent) once again outperformed their Large Growth (8.34 percent) and Blend (8.23 percent) counterparts in the third quarter of 2012, although not by as wide a margin as during the June quarter. Value funds' outperformance can be attributed to relative investment in resources stocks – growth-style funds typically have higher weightings to these companies, and therefore struggled when they did, while value managers are typically more heavily-invested in financials, utilities, and real estate investment trusts, sectors which performed relatively well during the quarter. This meant that it was the funds which were underweight resources which ended up on top for the September quarter. These included **Perpetual**

**Wholesale Ethical SRI** 8649 (12.04 percent), **Perpetual Wholesale Share Plus Long/Short** 9836 (11.85 percent), and **Antares Personal Selection Australian Shares** 618 (10.71 percent). The wooden spoon once again went to **All Star IAM Australian Share** 15583, whose 3.90 percent return for the quarter owed much to being heavily overweight materials and underweight financials. Other funds which did not do well were **PM Capital Australian Opportunities** 6829 (4.12 percent) and **EQT SGH Wholesale Absolute Return** 10718 (4.40 percent). Just under half (47 out of 100) of the large-cap Australian share funds beat or matched the S&P/ASX300 Accumulation Index over the period.

#### **Small-Cap Index Lags Sharemarket Overall**

The small-cap segment of the Australian sharemarket bounced back in the third quarter, in line with growth assets generally. However, the S&P/ASX Small Ordinaries Index was up only 7.25 percent, while the market overall was up 8.75 percent over the quarter. This was attributable in part to commodity prices: these were not strong over the quarter, on the back of concerns about global growth and the outlook for the Chinese economy. Given that almost 30.0 percent of small-cap index constituents are in the materials sector, the overall return was unsurprisingly subdued.

Active small-cap fund managers proved their mettle over the September quarter, the median manager outperforming the S&P/ASX Small Ordinaries Index by 1.70 percentage points (up 8.95 percent), and also outpacing the average large-cap counterpart (which was up 8.68 percent). There was, however, a wider dispersion of quarterly returns among the small-cap funds, which ranged from more than 18.0 percent for **Smallco Investment** 10148 down to 2.11 percent from **Bennelong ex-20 Australian Equities** 17595.

Smallco deserves special mention: not only was it the top-performing small-cap fund this quarter, but it was also the only one to have produced a positive return in the second quarter. The manager pursues a long/short strategy and typically excludes resources stocks, giving it an in-built advantage in an environment in which resources firms did not prosper.

Thirty-three of the 46 small-cap Australian share funds in this survey outperformed the S&P/ASX Small Ordinaries Index's 7.25 percent quarterly return. **NovaPort Wholesale Microcap** 12350 and **NovaPort Premier Smaller Companies** 9115 were among the strongest performers, up 14.19 and 13.90 percent respectively. Both funds have sizeable allocations to micro-cap stocks which regained ground after a tough second quarter.

**Hunter Hall Australian Value** 7868 (3.82 percent) and **Macquarie Small Companies** 8602 (4.13 percent) were among the stragglers. The latter was also one of the poorest performers during the June quarter, handicapped by its weighty materials exposure.

#### **Healthy Quarter For Global Share Funds**

International share funds had a strong September quarter, the MSCI World ex-Australia Index and the median fund manager both posting returns a notch above five percent. This was not as good as the median large-cap Australian share fund, though (8.68 percent). Growth-style global share funds outperformed value and blend funds by 0.72 and 0.26 percentage points respectively over the quarter.

There was, however, again a substantial margin between the returns of the best- and worst-performing options. **PM Capital Absolute Performance** 6828

(up 11.39 percent) took out the top spot. This was far in advance of the next best performer, **Templeton Global Trust 5291** (7.91 percent).

A more defensive fund like **Grant Samuel Epoch Global Equity Shareholder Yield Unhedged 16301** – a strong performer last quarter as markets tumbled – was at the bottom of the ladder for the September quarter, up only 2.48 percent. This was in part because of its small exposure to emerging markets, and greater than average allocations to defensive sectors such as consumer staples, telecommunications, and utilities.

Thirty-five of the 70 international share funds in this survey – bang-on half – beat or matched the MSCI World Ex-Australia Index over the three months to 30 September 2012. The \$A rose against a number of other currencies over the September quarter. This meant that hedged funds generally did better than their unhedged counterparts. By way of example, **Vanguard International Shares Index Hedged 6430** was up 6.25 percent, while its unhedged counterpart produced a 5.05 percent return.

#### **Solid Results from Australian Listed Property**

Listed property funds produced solid returns in the September quarter, the Morningstar Australian Real Estate category average up 6.43 percent. Eighteen of the 34 funds managed to outpace the S&P/ASX300 AREIT Accumulation Index in the third quarter.

**Legg Mason Property Securities A 5466** came out on top, posting an 8.15 percent return. **UBS Property Securities 2953** was runner-up with a 7.91 percent gain. **APN Property for Income 5072** and **APN Property for Income No. 2 12927**, which both have meaningful exposures to unlisted assets, were again the category's laggards, ranking in the bottom and third-worst spots.

Global property stocks were also strong over the September quarter, although did not do as well as their Australian counterparts. The Morningstar Global Real Estate category average was up 3.85 percent over these three months, outperforming the UBS Global Investors Ex-Australia hedged benchmark's 3.48 percent. After having been one of the worst performers last quarter, the multi-manager **MLC Wholesale Global Property A 15287** came out on top this time around, returning 8.97 percent. **Vanguard International Property Securities Index 13426** was at the bottom of the pile (2.03 percent), because of its unhedged portfolio (the majority of funds in the category are hedged).

#### **Inflation-Linked Bond Funds Spike**

Returns from inflation-linked bond funds spiked over the third quarter of 2012, following the short-term inflationary uptick resulting from rising energy prices.

#### **Colonial First State Wholesale Government**

#### **Inflation-Linked Bond 18412** and **Macquarie**

**Inflation-Linked Bond 14916** were up 3.66 and 3.41 percent respectively for the quarter, making them the best-performing Australian fixed income funds.

Bonds generally rallied over the quarter, and funds with short duration and long credit positions generally fared best. Global bond funds with high exposures to credit risk did well, as yields compressed on the back of more positive market sentiment. **Templeton Global Bond Plus 16233**, among the category's worst performers in the June quarter, produced a six percent return for the September quarter. This strategy tends to have ample exposure to emerging market countries, which rallied over the quarter. The median fund in the International Fixed Interest category's 2.54 percent quarterly return was higher than the 2.19 percent median return from Australian bond funds.

### **Heterogeneous Alternatives**

The wide dispersion of performances of the funds in the Alternatives category once again demonstrated how diverse their investment strategies are. Three vehicles produced eight percent-plus returns: **BT Australian Long/Short Wholesale** 17705 (8.85 percent), **BlackRock Equitised Long Short** 18359 (8.36 percent), and **WaveStone Australian Equity Long/Short** 17364 (8.31 percent). The worst performer, **BlackRock Asset Allocation Alpha D** 14264, was down 5.50 percent for the quarter.

### **Local Equities Boost Multi-Sector Growth Funds**

The funds in the Multi-Sector Growth category outperformed international share funds on average over the September quarter. The median Multi-Sector Growth manager returned 5.51 percent over these three months, while the median international share fund's return was 5.04 percent. The growth multi-sector funds benefitted from being heavily-invested in Australian shares, which typically account for around a third of their portfolios. **Legg Mason Diversified** 4493 had almost 44.0 percent in Australian equities and was up 6.75 percent over the three months to 30 September 2012. **Commonwealth – Growth** 4006's 6.40 percent return was similarly boosted by its 43.0 percent local shares weighting. Not all the top performers were attributable to this asset class: having been one of the poorest performers last quarter, **Ventura Growth 70** 8615 rebounded strongly and was up 6.71 percent over the September quarter, with a below-average 28.0 percent invested in Australian equities.

The median Multi-Sector Growth fund produced a 12-month return to 30 September 2012 of 12.06 percent, while the median large-cap Australian and international share funds were up 13.79 and 13.10 percent respectively. Multi-sector funds which did not perform very well over the September quarter included **van Eyk Blueprint Balanced** 9548, up only 2.49 percent after also having lost 3.82 percent in the June quarter. These results placed it at the bottom of the peer group over both the three- and six-month periods. **IOOF MultiMix Moderate Growth** 10730, after having been one of the strongest performers last quarter, was among the slowest in this quarter, up only 4.01 percent.

The immediate outlook remains cloudy. Global economic activity continues to grow modestly, but is heavily dependent on the US. The Eurozone remains a tough challenge – several countries are only in the early stages of devising and implementing reforms to get their deficits under control and their economies working more effectively. Lack of commitment to effective reforms and political protests against fiscal austerity could prevent necessary reforms being carried out, and austerity programs will kick in when economies are already weak. The US also has difficult fiscal policy decisions to make, and share valuations would be too optimistic if taxes are raised. There is a higher-stakes risk that policy missteps derail the expected growth of the world economy. This all adds up to a more subdued outlook. ■■

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## Australian Equities Category - Returns (Rank) to 30 September 2012



Fund Name	Style Box	Net Assets (\$m)	1mth	3mth	6mth	1yr	2yr	3yr	5yr	10yr
Aberdeen Australian Equities	■	106.3	1.73 (69)	7.15 (87)	3.64 (32)	13.69 (52)	0.60 (72)	0.67 (58)	-2.87 (38)	8.45 (31)
Aberdeen Classic Series Aus Eq	■	85.6	1.74 (68)	7.15 (88)	3.60 (33)	13.43 (56)	0.52 (74)	0.91 (52)	-3.90 (63)	7.22 (56)
Acadian Wholesale Aus Equity Long Short	■	207.5	0.50 (98)	7.81 (78)	-1.20 (90)	8.87 (93)	-0.50 (85)	-0.67 (83)	-7.43 (88)	---
Acadian Wholesale Australian Equity	■	23.1	1.06 (89)	8.14 (68)	1.36 (72)	10.82 (80)	0.84 (67)	0.32 (64)	-6.34 (87)	---
Advance Alleron Aus Equity Growth W	■	1.7	1.83 (61)	10.01 (10)	2.90 (43)	15.30 (30)	-0.36 (83)	1.21 (45)	-2.42 (30)	---
Advance Australia Shr Multi-Blend W	■	74.6	1.78 (62)	7.30 (86)	0.12 (83)	12.35 (70)	1.01 (62)	0.55 (61)	-3.76 (60)	7.75 (47)
All Star IAM Australian Share	■	101.3	4.32 (2)	3.90 (100)	-15.21 (100)	-10.03 (100)	-11.41 (100)	-7.39 (99)	-7.58 (89)	---
Alphinity Concentrated Australian Share	■	23.5	1.21 (87)	8.44 (59)	4.17 (28)	17.29 (15)	2.38 (34)	1.39 (41)	-9.17 (91)	4.87 (62)
Alphinity Wholesale Australian Equity	■	62.5	1.51 (78)	8.78 (45)	4.37 (26)	16.86 (19)	3.34 (21)	2.28 (21)	-1.72 (21)	---
Alphinity Wholesale Australian Share	■	113.4	1.53 (76)	8.80 (42)	4.68 (20)	17.22 (16)	3.36 (20)	2.12 (23)	-5.24 (82)	7.83 (46)
AMP Capital Equity A	■	36.2	2.51 (17)	9.87 (13)	5.02 (14)	16.61 (20)	2.92 (27)	1.59 (35)	-2.39 (29)	9.10 (18)
AMP Capital FD Aus Share	■	22.9	1.72 (70)	7.69 (81)	0.32 (81)	12.39 (69)	1.63 (56)	1.50 (37)	-3.31 (46)	---
AMP Capital Sustainable Share	■	193.9	1.96 (45)	8.88 (36)	3.49 (36)	13.51 (55)	1.06 (61)	0.02 (71)	-5.35 (83)	8.30 (36)
Antares Pers Australian Shares	■	8.9	2.32 (22)	10.71 (3)	4.74 (18)	14.94 (32)	1.98 (45)	1.62 (32)	-2.50 (31)	8.21 (39)
Antares Prof Elite Opportunities	■	75.6	2.85 (8)	9.55 (18)	2.23 (47)	10.65 (81)	2.00 (44)	1.65 (31)	-0.44 (11)	---
Antares Prof High Growth Shares	■	990.9	2.85 (9)	10.48 (5)	5.47 (10)	13.33 (58)	2.99 (25)	2.16 (22)	-0.47 (12)	10.83 (4)
Arnhem Australian Equity	■	370.0	2.05 (38)	8.15 (67)	2.26 (46)	13.87 (49)	2.02 (43)	0.29 (65)	-2.74 (35)	9.57 (15)
AUI Platypus Aust Equities Wholesale	■	120.9	3.77 (3)	8.35 (61)	1.36 (73)	17.00 (18)	2.37 (35)	1.99 (24)	-3.69 (58)	---
Ausbil Australian Active Equity	■	2535.7	1.56 (75)	8.06 (72)	1.91 (51)	12.97 (64)	0.71 (68)	-0.21 (74)	-3.24 (44)	10.37 (7)
AXA W Australian Equity Value	■	110.3	2.32 (23)	6.71 (92)	-2.73 (92)	7.51 (98)	-2.31 (94)	-2.56 (95)	-5.72 (84)	---
Bennelong Australian Equities	■	105.0	0.99 (91)	5.05 (97)	-3.19 (95)	14.77 (35)	3.87 (17)	3.93 (12)	---	---
BlackRock Australian Share Plus	■	68.6	1.75 (67)	7.69 (80)	0.93 (75)	12.16 (72)	-1.08 (88)	-1.70 (90)	-4.77 (76)	8.76 (20)
BlackRock Indexed Australian Equity Fund	■	170.0	2.29 (24)	8.83 (39)	3.37 (38)	14.44 (40)	2.13 (41)	1.49 (38)	-3.69 (57)	8.35 (34)
BlackRock Scientific Aus Equity Fund	■	288.2	2.52 (16)	9.33 (21)	4.59 (21)	16.09 (22)	4.11 (16)	2.72 (17)	-4.23 (70)	8.65 (26)
BlackRock WS Australian Share	■	299.1	2.08 (35)	8.23 (66)	1.77 (55)	13.31 (59)	-0.26 (80)	-0.89 (87)	-3.63 (55)	8.74 (22)
BT Core Aus Shr WS	■	583.4	1.90 (54)	8.85 (38)	1.55 (64)	12.22 (71)	1.86 (49)	0.82 (55)	-2.81 (36)	9.73 (12)
BT Ethical Shr WS	■	142.5	1.70 (71)	8.01 (73)	0.96 (74)	11.49 (75)	0.96 (64)	-0.28 (77)	-4.58 (74)	9.74 (11)
BT Focus Australian Share WS	■	125.5	1.84 (59)	8.86 (37)	0.65 (76)	11.08 (79)	0.63 (71)	0.25 (66)	-3.93 (64)	---
BT Imputation Shr WS	■	499.2	1.91 (53)	8.51 (56)	3.11 (42)	14.33 (44)	2.54 (32)	0.81 (56)	-3.51 (50)	10.27 (10)
BT Wholesale Australian Sustainable Shr	■	17.3	2.05 (39)	8.98 (32)	3.99 (29)	13.27 (60)	2.07 (42)	0.93 (49)	-3.61 (53)	7.71 (48)
CFS FC WS Inv-Integrity W Aus Shr-No.2	■	81.9	1.75 (66)	8.55 (54)	0.48 (79)	9.04 (91)	-1.67 (92)	-2.70 (96)	-4.55 (73)	---
CFS Wholesale Aus Share Long Short-Core	---	8.4	1.92 (52)	9.09 (28)	6.25 (7)	13.59 (54)	4.20 (15)	3.13 (15)	---	---
CFS Wholesale Australian Share	■	255.6	2.58 (15)	9.90 (12)	1.54 (66)	14.92 (33)	1.35 (59)	1.30 (44)	-2.68 (34)	8.36 (33)
CFS Wholesale Australian Share-Core	■	374.6	1.89 (55)	8.66 (52)	4.41 (25)	13.41 (57)	3.24 (22)	2.50 (19)	-1.23 (17)	10.32 (9)
CFS Wholesale Imputation	■	1346.9	1.87 (57)	9.24 (24)	3.58 (34)	14.07 (48)	1.71 (52)	1.47 (39)	-2.61 (32)	8.18 (41)
ClearView Mgd Inv Aus Shares Growth	---	45.3	2.39 (19)	9.35 (20)	4.79 (17)	16.14 (21)	2.79 (29)	1.00 (48)	-4.13 (68)	7.45 (53)
Dimensional Aust Large Company Trust	■	298.9	1.98 (42)	8.82 (41)	4.58 (22)	15.36 (28)	2.76 (30)	1.83 (28)	-3.08 (42)	8.54 (29)
Dimensional Australian Core Equity Trust	■	1102.3	1.96 (46)	7.70 (79)	-1.33 (91)	11.20 (77)	-0.41 (84)	0.14 (68)	-4.15 (69)	---
Dimensional Australian Value Trust	■	833.0	1.20 (88)	8.00 (75)	-2.85 (94)	9.07 (90)	-2.73 (96)	-2.26 (93)	-2.96 (39)	9.40 (17)
EQT Flagship Common No 2	■	138.1	2.61 (13)	7.59 (83)	4.49 (24)	17.20 (17)	2.96 (26)	1.37 (43)	-1.60 (20)	---
EQT SGH Wholesale Absolute Return Trust	■	18.1	1.95 (47)	4.40 (98)	-0.67 (89)	4.79 (99)	-3.88 (99)	-4.21 (98)	-11.51 (92)	---
Fidelity Australian Equities	■	2247.7	2.10 (34)	9.59 (17)	5.18 (13)	18.73 (7)	4.38 (14)	4.03 (10)	-0.56 (13)	---
Fiducian Australian Shares	■	198.1	1.70 (72)	6.09 (93)	-2.79 (93)	9.69 (86)	-0.93 (87)	-1.18 (88)	-4.72 (75)	7.70 (50)
FirstChoice WS Australian Share	■	102.3	1.97 (44)	8.78 (44)	2.21 (48)	13.23 (62)	0.85 (66)	0.10 (70)	-2.97 (40)	8.26 (37)
Goldman Sachs Australian Equities WS	■	256.7	0.86 (95)	8.92 (35)	1.74 (57)	14.62 (36)	1.89 (48)	1.85 (26)	-0.95 (15)	9.54 (16)
Grant Samuel Tribeca Alpha Plus	■	11.0	1.94 (50)	8.32 (63)	-5.26 (98)	7.81 (95)	-3.03 (97)	-0.82 (86)	-2.81 (37)	---
Greencape Wholesale Broadcap	■	56.7	2.75 (11)	9.75 (15)	3.36 (39)	15.69 (26)	4.57 (12)	4.21 (8)	-0.13 (8)	---
Greencape Wholesale High Conviction	■	106.5	2.06 (37)	8.94 (34)	2.81 (44)	14.26 (45)	3.76 (18)	3.00 (16)	-0.24 (10)	---
Hyperion Australian Growth Companies	■	136.5	1.86 (58)	9.76 (14)	4.98 (15)	18.47 (10)	0.66 (70)	0.92 (50)	-1.52 (19)	10.37 (8)
Ibbotson Australian Shares Active Trust	■	657.0	1.88 (56)	7.36 (85)	1.91 (50)	11.74 (74)	1.69 (54)	0.82 (54)	-3.63 (54)	---
Ibbotson Australian Shares High Alpha Tr	■	317.2	2.27 (25)	7.36 (84)	1.74 (56)	14.08 (46)	3.50 (19)	1.06 (47)	-2.97 (41)	---
Integrity Australian Share	■	535.9	1.77 (64)	8.70 (48)	0.55 (78)	9.27 (89)	-1.58 (91)	-1.84 (91)	---	---
Invesco WS Australian Share	■	8.5	1.66 (73)	6.00 (94)	-0.33 (86)	9.28 (88)	-2.46 (95)	-2.37 (94)	-7.68 (90)	6.98 (58)
Investors Mutual WS Australian Share	■	1440.7	1.64 (74)	9.90 (11)	8.29 (5)	19.77 (5)	8.82 (4)	6.83 (4)	0.41 (6)	8.72 (24)
Investors Mutual WS Industrial Share	■	192.7	1.50 (80)	10.68 (4)	10.53 (1)	24.61 (2)	11.31 (1)	7.98 (3)	1.41 (2)	8.21 (38)
Ironbark Karara Australian Share	■	28.1	2.73 (12)	9.08 (29)	1.73 (58)	15.37 (27)	2.42 (33)	1.38 (42)	-4.30 (72)	---

## Australian Equities Category - Returns (Rank) to 30 September 2012



Fund Name	Style Box	Net Assets (\$m)	1mth	3mth	6mth	1yr	2yr	3yr	5yr	10yr
Lazard Australian Equity I	■	96.3	1.95 (48)	9.30 (22)	3.84 (31)	18.47 (11)	6.11 (9)	3.82 (13)	-1.86 (23)	8.19 (40)
Lazard Select Australian Equity I CI	■	6.8	2.41 (18)	8.79 (43)	1.63 (62)	18.13 (12)	7.64 (6)	4.14 (9)	-2.16 (26)	8.09 (44)
Legg Mason Aust Value Equity Tr A	■	17.3	1.97 (43)	6.77 (91)	-7.17 (99)	7.79 (96)	-3.32 (98)	-3.63 (97)	-5.75 (85)	---
Legg Mason Australian Core Equity Tr A	■	14.5	1.52 (77)	8.83 (40)	1.39 (70)	13.25 (61)	2.20 (38)	1.60 (34)	-4.27 (71)	7.90 (45)
Macquarie High Conviction	■	29.9	2.25 (26)	5.50 (96)	-4.46 (97)	7.64 (97)	-2.16 (93)	-0.31 (78)	-3.09 (43)	---
Macquarie True Index Australian Shares	■	485.8	2.18 (29)	8.75 (47)	3.29 (40)	14.46 (38)	2.23 (37)	1.72 (30)	-3.60 (52)	---
Macquarie Wholesale Australian Equities	■	26.2	2.12 (32)	7.06 (89)	-0.22 (85)	11.78 (73)	0.40 (76)	0.91 (51)	-3.66 (56)	8.76 (21)
Maple-Brown Abbott Australian Equity	■	390.7	1.30 (85)	9.42 (19)	4.70 (19)	14.94 (31)	1.59 (57)	0.35 (63)	-2.00 (24)	8.14 (42)
Maple-Brown Abbott Imputation Wholesale	■	313.8	1.28 (86)	9.25 (23)	4.28 (27)	13.69 (53)	0.98 (63)	-0.20 (73)	-2.24 (27)	7.03 (57)
MLC Wholesale Australian Share	■	65.3	2.04 (40)	8.33 (62)	1.78 (54)	11.11 (78)	-0.29 (81)	-0.69 (84)	-3.94 (65)	7.49 (52)
MLC Wholesale IncomeBuilderTM	■	343.1	0.61 (96)	9.61 (16)	7.56 (6)	19.00 (6)	4.52 (13)	1.90 (25)	-2.30 (28)	6.63 (60)
Northward Capital Australian Equity Tr	■	113.9	2.16 (31)	8.13 (70)	1.47 (68)	9.34 (87)	-0.15 (78)	0.60 (60)	---	---
OnePath WS-Australian Share Trust	■	90.4	1.33 (83)	8.50 (57)	1.55 (65)	12.72 (66)	1.95 (47)	0.83 (53)	-4.00 (66)	8.41 (32)
OnePath WS-Blue Chip Imputation Trust	■	37.0	1.05 (90)	8.99 (31)	2.67 (45)	10.25 (83)	0.56 (73)	-0.27 (76)	-5.15 (79)	6.86 (59)
OnePath WS-Select Leaders	■	3.0	0.96 (93)	8.45 (58)	1.55 (63)	11.21 (76)	1.70 (53)	1.09 (46)	-0.22 (9)	11.33 (2)
Optimix WS-Australian Share No.2	■	6.2	2.03 (41)	7.68 (82)	0.63 (77)	9.98 (85)	-0.91 (86)	-1.18 (89)	-5.23 (81)	7.36 (55)
Orion Wholesale Australian Share	■	167.1	3.50 (4)	8.69 (50)	0.41 (80)	8.95 (92)	-1.27 (89)	-0.41 (80)	-4.84 (77)	---
Perennial Gr High Conviction Sh Trust	■	3.4	2.24 (27)	8.14 (69)	-4.16 (96)	7.87 (94)	-0.21 (79)	-0.72 (85)	-6.20 (86)	---
Perennial Growth Shares Wholesale Trust	■	136.3	1.78 (63)	8.00 (74)	-0.56 (88)	10.15 (84)	0.07 (77)	-0.49 (81)	-5.22 (80)	8.56 (27)
Perennial Value Shares Wholesale Trust	■	1512.5	2.37 (20)	9.02 (30)	-0.38 (87)	10.27 (82)	-1.48 (90)	-1.92 (92)	-3.29 (45)	8.47 (30)
Perpetual W Share Plus L/S	■	114.0	3.22 (5)	11.85 (2)	9.57 (3)	20.39 (4)	9.52 (3)	8.04 (2)	1.34 (3)	---
Perpetual Wholesale Australian	■	1350.0	3.00 (7)	8.96 (33)	4.54 (23)	14.61 (37)	5.81 (10)	4.82 (7)	-0.60 (14)	10.73 (5)
Perpetual Wholesale Concentrated Equity	■	672.3	2.81 (10)	10.05 (9)	5.43 (11)	15.72 (24)	6.16 (8)	5.33 (6)	0.60 (5)	11.00 (3)
Perpetual Wholesale Ethical SRI	■	299.9	2.36 (21)	12.04 (1)	9.62 (2)	29.11 (1)	11.08 (2)	9.24 (1)	2.22 (1)	12.50 (1)
Perpetual Wholesale Industrial	■	2322.9	1.51 (79)	8.78 (46)	8.49 (4)	21.57 (3)	7.59 (7)	4.00 (11)	-0.95 (16)	8.67 (25)
PM Capital Australian Opportunities	■	48.2	-0.55 (100)	4.12 (99)	1.71 (59)	13.73 (51)	1.72 (51)	1.75 (29)	-4.97 (78)	6.55 (61)
PM Capital Wholesale Australian Share	■	9.0	0.57 (97)	5.55 (95)	0.15 (82)	12.68 (67)	2.13 (40)	1.52 (36)	-3.83 (62)	---
Realindex Wholesale Australian Share	■	48.3	1.76 (65)	9.12 (27)	4.81 (16)	15.72 (25)	3.00 (24)	1.84 (27)	---	---
Russell Australian Share A	---	1363.6	2.19 (28)	9.13 (26)	1.89 (52)	13.16 (63)	0.68 (69)	-0.10 (72)	-3.71 (59)	8.09 (43)
Schroder Australian Equity Fund	■	1400.9	2.60 (14)	10.34 (6)	6.19 (8)	18.63 (8)	5.32 (11)	3.56 (14)	-0.07 (7)	10.37 (6)
SGH20	■	218.8	4.67 (1)	10.27 (8)	1.37 (71)	17.82 (13)	2.73 (31)	2.64 (18)	0.63 (4)	---
SIM Australian Equities Trust	■	88.0	1.94 (51)	8.68 (51)	3.90 (30)	14.84 (34)	3.10 (23)	2.30 (20)	-3.58 (51)	9.71 (13)
Solaris Core Australian Equity Retail	■	137.6	1.95 (49)	7.99 (76)	1.97 (49)	14.44 (39)	1.45 (58)	0.10 (69)	---	---
Solaris High Alpha Australian Eq Retail	■	0.6	1.84 (60)	7.00 (90)	-0.16 (84)	14.33 (43)	1.63 (55)	-0.60 (82)	---	---
SSgA Australian Index Equity Trust	■	894.0	2.10 (33)	8.69 (49)	3.44 (37)	14.43 (41)	2.17 (39)	1.62 (33)	-3.47 (49)	8.55 (28)
The Trust Company Share Imputation	■	128.6	0.97 (92)	8.08 (71)	5.31 (12)	15.35 (29)	1.78 (50)	0.65 (59)	-3.33 (47)	7.55 (51)
Tyndall Australian Share W Portfolio	■	1159.9	1.42 (82)	7.82 (77)	1.42 (69)	13.85 (50)	2.84 (28)	0.74 (57)	-2.64 (33)	8.89 (19)
UBS-HALO Australian Share Fund	■	61.6	0.93 (94)	8.38 (60)	1.48 (67)	17.32 (14)	2.36 (36)	---	---	---
UBS Australian Share	■	906.9	1.31 (84)	8.53 (55)	1.65 (61)	15.74 (23)	0.91 (65)	-0.25 (75)	-1.28 (18)	9.62 (14)
van Eyk Blueprint Australian Shares	---	65.4	1.48 (81)	8.30 (65)	1.86 (53)	14.41 (42)	1.23 (60)	0.43 (62)	-3.39 (48)	---
Vanguard Australian Shares High Yield	■	316.6	0.04 (99)	8.32 (64)	5.76 (9)	18.50 (9)	7.91 (5)	5.34 (5)	-1.75 (22)	8.72 (23)
Vanguard Australian Shares Index	■	4030.4	2.17 (30)	8.65 (53)	3.21 (41)	14.07 (47)	1.95 (46)	1.42 (40)	-3.80 (61)	8.33 (35)
Ventura Australian Shares	---	53.0	2.06 (36)	10.30 (7)	1.65 (60)	12.84 (65)	-0.35 (82)	-0.31 (79)	-4.01 (67)	7.42 (54)
Zurich Investments Aus Value Shr Fund	■	13.8	3.06 (6)	9.13 (25)	3.57 (35)	12.67 (68)	0.42 (75)	0.24 (67)	-2.10 (25)	7.71 (49)

## Australian Equities Category - Returns (Rank) to 30 September 2012



Fund Name	Style Box	Net Assets (\$m)	1mth	3mth	6mth	1yr	2yr	3yr	5yr	10yr
<b>Summary Data</b>										
Number of Funds			100	100	100	100	100	99	92	62
Upper Quartile Breakpoint			2.26	9.13	4.38	15.70	2.97	1.87	-1.97	9.50
Median Quartile Breakpoint			1.94	8.68	1.91	13.79	1.75	0.92	-3.32	8.43
Lower Quartile Breakpoint			1.55	7.99	0.86	11.42	0.41	-0.23	-4.17	7.77
<b>Index Data</b>										
S&P/ASX 300 TR			2.18	8.75	3.29	14.46	2.22	1.69	-3.61	8.57
Australia OE Equity Australia Large Blend			1.79	8.23	2.10	12.76	1.30	0.56	-3.93	7.68
Australia OE Equity Australia Large Growth			1.99	8.34	1.49	12.79	0.46	0.00	-3.79	8.14
Australia OE Equity Australia Large Value			1.71	8.74	4.00	15.40	3.61	2.06	-2.26	7.88

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## Australian Small Companies Category - Returns (Rank) to 30 September 2012



Fund Name	Style Box	Net Assets (\$m)	Returns (Rank)								
			1mth	3mth	6mth	1yr	2yr	3yr	5yr	10yr	
Aberdeen Australian Small Companies		87.4	2.02 (41)	7.97 (26)	4.67 (6)	13.16 (25)	9.65 (6)	10.48 (6)	-3.13 (32)	11.90 (15)	
Advance Aus Smaller Co Multi-Blend W		47.8	3.86 (15)	6.92 (36)	-7.58 (38)	11.08 (34)	2.46 (33)	4.52 (31)	-5.05 (36)	---	
Advance Australia Smaller Companies W		12.4	2.12 (39)	7.45 (32)	-8.21 (39)	14.60 (22)	3.47 (28)	7.74 (20)	-0.26 (15)	---	
Allan Gray Australia Equity		545.0	3.53 (21)	6.90 (37)	-0.31 (12)	9.62 (39)	3.98 (26)	2.34 (37)	-1.41 (21)	---	
AMP Capital FD Aus Small Companies A		11.3	4.10 (11)	10.69 (12)	-2.06 (20)	15.50 (18)	5.78 (17)	9.23 (10)	-3.10 (30)	---	
AMP Capital Small Companies A		14.1	2.22 (36)	9.48 (22)	-4.90 (33)	10.45 (36)	-2.77 (43)	5.13 (29)	-4.32 (35)	12.38 (13)	
Antares Prof Small Companies		132.9	2.41 (34)	4.50 (42)	-7.36 (37)	3.98 (44)	4.73 (23)	5.31 (27)	0.97 (10)	12.68 (8)	
Ausbil Australian Emerging Leaders		727.7	1.36 (43)	5.40 (41)	-8.68 (42)	6.55 (42)	-2.54 (42)	-0.97 (43)	-3.89 (34)	11.58 (16)	
Aust Unity Acorn Capital Ws Microcap Tr		166.1	6.67 (3)	7.70 (30)	-10.28 (45)	11.33 (33)	0.03 (39)	5.22 (28)	-3.03 (29)	12.70 (7)	
Australian Ethical Smaller Companies		188.4	5.07 (9)	11.46 (8)	3.17 (8)	20.98 (7)	5.51 (19)	2.68 (36)	1.58 (8)	9.06 (24)	
Bennelong Avoca Emerging Leaders		11.2	2.17 (38)	6.83 (38)	-5.11 (34)	9.82 (37)	---	---	---	---	
Bennelong ex-20 Australian Equities		327.6	0.44 (46)	2.11 (46)	-9.41 (43)	12.63 (28)	6.00 (15)	---	---	---	
BT Smaller Companies W		482.0	2.64 (31)	9.18 (23)	-2.21 (21)	15.61 (17)	6.43 (13)	8.86 (14)	0.07 (14)	14.22 (3)	
Celeste Australian Small Companies		150.0	2.58 (33)	7.51 (31)	-0.70 (14)	16.17 (15)	5.81 (16)	7.81 (19)	1.37 (9)	13.24 (6)	
CFS Developing Companies		215.1	2.91 (27)	9.80 (20)	-0.40 (13)	16.98 (13)	9.71 (5)	11.41 (4)	3.11 (4)	12.68 (9)	
CFS Future Leaders		397.5	2.61 (32)	7.96 (27)	-3.87 (29)	9.65 (38)	0.46 (37)	3.16 (35)	-1.99 (23)	8.84 (25)	
CFS Wholesale Small Companies-Core		96.7	2.74 (29)	9.56 (21)	-2.37 (22)	19.00 (10)	2.63 (32)	5.02 (30)	-2.55 (27)	13.99 (4)	
Dimensional Aust Small Company Trust		226.0	3.73 (18)	7.09 (35)	-8.32 (40)	6.87 (41)	-2.13 (41)	1.88 (39)	-2.79 (28)	10.79 (19)	
Eley Griffiths Group Small Companies		484.4	3.36 (24)	8.18 (25)	-3.17 (27)	15.22 (19)	1.40 (35)	4.40 (32)	-1.18 (19)	---	
EQT SGH Wholesale Small Companies		12.3	9.95 (1)	10.02 (16)	-10.20 (44)	-1.50 (46)	-3.69 (45)	3.68 (34)	-5.29 (38)	8.79 (26)	
Fairview Equity Partners Emerging Co		361.6	5.61 (6)	11.71 (7)	-1.22 (17)	22.85 (2)	6.74 (11)	11.67 (3)	---	---	
Fiducian Australian Smaller Co Shares	---	64.9	3.78 (17)	9.90 (19)	-0.96 (15)	14.62 (21)	4.94 (22)	6.18 (23)	-2.33 (24)	10.43 (20)	
FirstChoice WS Australian Small Company		36.6	4.09 (12)	8.72 (24)	-3.40 (28)	15.88 (16)	4.14 (25)	5.81 (26)	-3.12 (31)	---	
Goldman Sachs Emerging Leaders WS		56.2	1.29 (44)	6.53 (39)	-4.31 (32)	16.87 (14)	0.46 (38)	0.79 (40)	-5.19 (37)	7.35 (27)	
Grant Samuel Tribeca Aust Smaller Coms		22.7	2.39 (35)	7.29 (33)	-8.40 (41)	13.01 (26)	2.97 (31)	---	---	---	
Hunter Hall Australian Value Trust		68.4	2.09 (40)	3.82 (45)	-6.79 (36)	2.91 (45)	-3.24 (44)	-0.68 (42)	-2.45 (26)	6.32 (28)	
Hyperion Small Growth Companies		17.6	3.98 (14)	12.07 (6)	8.87 (3)	21.52 (6)	9.25 (7)	9.17 (11)	4.15 (2)	15.58 (2)	
Invesco W Aust Smaller Companies		262.3	2.00 (42)	6.45 (40)	-4.23 (31)	9.03 (40)	5.09 (21)	5.83 (25)	-2.35 (25)	11.07 (18)	
Investors Mutual WS Aus Smaller Co		123.2	3.64 (19)	10.00 (17)	1.14 (9)	17.65 (11)	7.94 (8)	9.00 (13)	-1.75 (22)	10.10 (22)	
Investors Mutual WS Future Leaders		226.9	3.39 (23)	9.96 (18)	0.79 (10)	17.31 (12)	7.82 (9)	8.73 (16)	0.45 (11)	10.30 (21)	
Ironbark Karara Australian Small Comp		88.7	5.00 (10)	10.28 (15)	-3.03 (26)	14.74 (20)	7.10 (10)	9.68 (8)	4.50 (1)	---	
Kinetic Wholesale Small Companies		8.2	4.06 (13)	7.22 (34)	-5.89 (35)	12.65 (27)	6.67 (12)	8.83 (15)	-3.87 (33)	12.45 (11)	
Macquarie Small Companies		2.9	5.31 (7)	4.13 (44)	-12.82 (46)	4.38 (43)	1.67 (34)	5.87 (24)	-8.09 (40)	12.18 (14)	
Mercer Australian Small Companies	---	36.1	3.05 (26)	10.47 (13)	-2.52 (23)	13.81 (23)	5.54 (18)	9.15 (12)	-0.93 (18)	---	
NovaPort Premier Smaller Companies		2.6	3.84 (16)	13.90 (3)	9.68 (2)	21.96 (5)	11.86 (2)	11.17 (5)	4.08 (3)	15.95 (1)	
NovaPort Wholesale Microcap		29.2	2.83 (28)	14.19 (2)	6.37 (5)	19.54 (9)	11.51 (3)	14.63 (2)	0.14 (13)	---	
OC Dynamic Equity		36.0	0.69 (45)	4.25 (43)	-3.02 (25)	22.68 (3)	6.40 (14)	10.39 (7)	-6.29 (39)	9.06 (23)	
OnePath WS-Emerging Companies		22.6	5.09 (8)	10.96 (10)	-1.51 (18)	11.06 (35)	3.46 (29)	4.22 (33)	-1.39 (20)	13.46 (5)	
Pengana Emerging Companies		432.1	2.19 (37)	7.92 (28)	-0.24 (11)	13.26 (24)	3.69 (27)	7.67 (21)	-0.81 (17)	---	
Perennial Value Smaller Companies Trust		84.2	3.20 (25)	13.21 (4)	-1.94 (19)	12.57 (29)	3.36 (30)	8.44 (17)	2.32 (6)	12.41 (12)	
Perpetual Wholesale Smaller Companies		217.9	7.01 (2)	10.80 (11)	-2.96 (24)	11.34 (32)	5.49 (20)	7.83 (18)	-0.54 (16)	11.27 (17)	
Realindex Wholesale Australian Small Co		11.0	2.73 (30)	7.78 (29)	-1.21 (16)	11.74 (31)	0.57 (36)	-0.01 (41)	---	---	
Schroder Australian Smaller Companies		9.6	6.66 (4)	12.80 (5)	4.00 (7)	19.62 (8)	4.15 (24)	6.24 (22)	---	---	
SGH ICE		47.8	3.40 (22)	10.99 (9)	6.75 (4)	22.04 (4)	10.34 (4)	9.49 (9)	2.38 (5)	---	
Smallco Investment	---	77.6	6.17 (5)	18.37 (1)	24.07 (1)	46.70 (1)	18.57 (1)	16.78 (1)	0.38 (12)	12.60 (10)	
UBS Australian Small Companies		22.6	3.63 (20)	10.41 (14)	-4.03 (30)	12.29 (30)	-1.86 (40)	2.27 (38)	2.05 (7)	---	

## Australian Small Companies Category - Returns (Rank) to 30 September 2012



Fund Name	Style Box	Net Assets (\$m)	1mth	3mth	6mth	1yr	2yr	3yr	5yr	10yr
<b>Summary Data</b>										
Number of Funds			46	46	46	46	45	43	40	28
Upper Quartile Breakpoint			4.08	10.64	-0.33	17.23	6.67	9.16	0.58	12.69
Median Quartile Breakpoint			3.37	8.95	-2.74	13.54	4.73	6.24	-1.40	12.04
Lower Quartile Breakpoint			2.39	7.12	-5.70	11.07	1.67	4.31	-3.10	10.25
<b>Index Data</b>										
S&P/ASX Small Ordinaries TR			4.37	7.25	-9.16	3.83	-4.47	-0.91	-7.50	7.84
Australia OE Equity Australia Mid/Small Blend			3.35	9.03	-2.16	14.23	4.43	7.17	-1.66	12.49
Australia OE Equity Australia Mid/Small Growth			3.36	7.63	-5.59	10.02	1.90	4.07	-2.54	10.97
Australia OE Equity Australia Mid/Small Value			3.52	9.01	-0.29	13.20	4.88	6.12	-0.57	9.67

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## International Equities Category - Returns (Rank) to 30 September 2012



Fund Name	Style Box	Net Assets (\$m)	Returns (Rank)								
			1mth	3mth	6mth	1yr	2yr	3yr	5yr	10yr	
Aberdeen Actively Hedged Intl Equities	■	747.8	1.84 (52)	4.47 (55)	2.06 (8)	14.62 (15)	6.26 (7)	4.16 (9)	-3.52 (13)	2.72 (11)	
Aberdeen International Equity	■	300.2	1.59 (57)	4.54 (52)	1.88 (11)	13.73 (26)	5.99 (9)	3.79 (11)	-1.93 (10)	5.09 (4)	
Acadian Wholesale Global Eqty Long Short	■	8.8	1.59 (58)	3.26 (67)	-0.62 (47)	13.34 (30)	7.65 (3)	3.59 (13)	-9.11 (58)	---	
Acadian Wholesale Global Equity	■	10.6	1.68 (55)	4.76 (48)	1.11 (21)	14.77 (12)	7.25 (4)	3.41 (14)	-7.60 (55)	---	
Advance International Sharemarket W	■	15.8	2.30 (32)	5.80 (17)	-0.66 (49)	15.36 (9)	2.78 (40)	0.64 (49)	-7.04 (48)	-0.69 (41)	
Advance International Shares Core W	■	0.7	2.32 (31)	5.74 (19)	-0.45 (44)	17.81 (5)	5.83 (10)	3.39 (15)	-4.67 (19)	2.03 (16)	
Advance International Shr Multi-Blend W	■	34.4	2.57 (21)	5.83 (15)	-0.17 (36)	11.07 (50)	3.33 (34)	2.18 (27)	-5.42 (31)	1.26 (20)	
Advance Tradewinds Global Equities W	■	13.9	3.40 (6)	6.42 (8)	-4.65 (68)	-7.88 (70)	-3.92 (69)	-1.28 (63)	---	---	
AMP Capital Enhanced Index Intl Share	■	1.1	2.10 (44)	5.18 (31)	1.33 (18)	14.61 (16)	4.50 (16)	2.30 (25)	-5.16 (24)	1.15 (24)	
AMP Capital FD Core International Shr	■	99.1	2.15 (40)	4.69 (50)	0.56 (30)	12.11 (45)	2.50 (48)	0.73 (45)	-7.26 (50)	---	
Arrowstreet Global Equity	■	516.9	1.43 (65)	5.02 (37)	-0.40 (42)	11.73 (48)	1.97 (51)	1.79 (31)	-3.81 (15)	---	
AXA W Global Equity Growth	■	288.9	1.92 (50)	4.87 (42)	-2.95 (65)	12.76 (40)	0.71 (57)	-0.51 (61)	-11.07 (60)	-2.58 (43)	
AXA W Global Equity Value	■	720.3	2.03 (46)	2.81 (68)	-4.98 (69)	6.89 (66)	-4.03 (70)	-5.11 (68)	-13.78 (61)	-0.89 (42)	
BlackRock Indexed Int Equity Fund	■	64.8	2.10 (43)	5.04 (36)	0.88 (26)	13.74 (25)	4.28 (20)	1.89 (29)	-5.22 (25)	1.00 (29)	
BlackRock Scientific Intl Equity Fund	■	759.5	1.20 (68)	4.18 (61)	-0.37 (40)	14.71 (13)	4.10 (24)	1.50 (37)	-6.66 (44)	1.12 (25)	
BlackRock WS Global Eq Enhanced Index D	■	1.2	2.17 (38)	5.61 (22)	1.30 (19)	14.66 (14)	4.47 (17)	2.55 (22)	-4.70 (20)	1.23 (21)	
BlackRock WS Global High Conviction	■	25.0	1.05 (69)	2.51 (69)	-5.07 (70)	8.62 (64)	-2.51 (66)	-1.47 (65)	-6.17 (41)	1.05 (28)	
BT Core Gbl Share WS	■	169.3	2.38 (27)	5.79 (18)	2.07 (7)	15.33 (10)	4.78 (14)	2.58 (21)	-4.72 (21)	0.41 (34)	
Capital International Global Equity	■	320.2	2.88 (11)	6.69 (5)	1.50 (17)	14.37 (18)	2.56 (46)	0.69 (47)	---	---	
CFS Wholesale Global Share	■	107.9	1.57 (60)	4.35 (59)	-1.51 (55)	13.21 (32)	4.09 (25)	0.33 (53)	-5.72 (36)	-0.41 (38)	
CFS Wholesale Indexed Global Share	■	250.6	2.06 (45)	4.92 (41)	0.72 (28)	13.11 (35)	3.92 (27)	1.51 (36)	-5.42 (32)	0.89 (31)	
Dimensional Global Core Equity Trust	■	547.7	2.72 (16)	5.56 (24)	-0.11 (35)	13.01 (38)	2.63 (45)	0.73 (46)	-5.35 (29)	---	
Dimensional Global Large Company Trust	■	79.5	2.20 (36)	5.01 (38)	0.54 (31)	13.03 (37)	3.98 (26)	1.81 (30)	-5.38 (30)	0.93 (30)	
Dimensional Global Value Trust	■	258.9	3.17 (8)	6.43 (7)	0.69 (29)	14.34 (19)	1.74 (52)	-0.44 (60)	-6.93 (46)	2.02 (17)	
DWS Global Equity Thematic	■	594.7	2.88 (12)	5.52 (28)	-1.79 (57)	10.91 (52)	-0.78 (62)	-0.99 (62)	-7.41 (54)	1.71 (19)	
EQT Intrinsic Value Intl Sharemarkets	---	23.5	1.53 (61)	3.45 (64)	-1.90 (58)	9.22 (61)	-2.53 (67)	-5.83 (69)	-9.93 (59)	2.74 (10)	
Fidelity Global Equities	■	62.0	2.41 (24)	5.82 (16)	1.97 (9)	15.41 (8)	4.17 (22)	4.22 (7)	-2.96 (11)	2.77 (9)	
Fiducian International Shares	---	95.4	2.26 (33)	4.86 (43)	-1.03 (51)	10.76 (53)	2.73 (42)	2.69 (19)	-5.46 (33)	2.70 (12)	
FirstChoice WS Global Share	■	35.5	2.59 (20)	5.42 (29)	-0.18 (37)	10.67 (54)	1.09 (55)	-0.23 (59)	-8.37 (57)	-0.47 (39)	
Five Oceans Wholesale World	■	70.3	1.45 (64)	3.44 (65)	-3.34 (66)	6.77 (67)	2.76 (41)	1.77 (32)	-0.38 (6)	---	
Franklin Global Growth W	■	3.0	2.39 (26)	5.53 (27)	-0.39 (41)	15.94 (7)	3.37 (33)	3.65 (12)	---	---	
Generation Wholesale Global Share	■	22.9	1.81 (53)	4.45 (58)	1.75 (12)	12.37 (43)	1.68 (53)	1.08 (41)	-1.14 (8)	---	
GMO Global Equity Trust	■	394.6	1.58 (59)	4.20 (60)	0.38 (33)	10.62 (55)	3.06 (38)	1.12 (40)	-5.90 (39)	1.22 (23)	
Goldman Sachs International WS	■	42.5	2.41 (25)	4.81 (46)	0.98 (23)	14.53 (17)	3.53 (31)	3.18 (16)	-3.85 (16)	2.28 (13)	
Grant Samuel Epoch Gbl Eq Shldr Yld Uhgd	■	418.2	0.38 (70)	2.48 (70)	3.34 (4)	10.03 (57)	6.86 (5)	5.52 (4)	---	---	
Hunter Hall Global Ethical Trust	■	164.3	2.80 (13)	6.04 (13)	-1.93 (59)	-1.06 (69)	-2.05 (65)	-1.50 (66)	-7.86 (56)	4.64 (5)	
Ibbotson Intl High Opp Unhedged Tr	■	300.7	2.37 (28)	4.86 (44)	-0.41 (43)	13.08 (36)	3.14 (37)	3.01 (18)	-5.61 (35)	---	
Ibbotson Intl Shares Active Unhedged Tr	■	284.2	2.55 (22)	5.17 (32)	0.10 (34)	13.71 (28)	3.16 (36)	2.20 (26)	-5.74 (37)	---	
IFP Global Franchise	■	569.9	1.42 (66)	5.70 (20)	4.71 (2)	15.16 (11)	13.02 (2)	10.71 (2)	3.44 (3)	---	
Invesco WS Global Matrix Unhedged	■	9.3	2.00 (47)	3.99 (62)	-0.95 (50)	11.59 (49)	4.65 (15)	0.97 (42)	-7.03 (47)	0.62 (33)	
Legg Mason Global Equity Trust A	■	7.1	1.51 (62)	4.94 (40)	0.39 (32)	12.98 (39)	3.90 (28)	1.75 (34)	-7.30 (51)	-0.54 (40)	
Magellan Global	■	1473.9	1.70 (54)	5.60 (23)	5.78 (1)	21.89 (2)	14.39 (1)	11.13 (1)	5.62 (2)	---	
Martin Currie Global Alpha	■	17.0	---	---	---	---	---	---	---	---	
MFS Concentrated Global Equity Trust	■	6.7	1.64 (56)	5.95 (14)	1.94 (10)	17.96 (3)	5.58 (11)	4.95 (6)	---	---	
MFS Global Equity Trust	■	3204.9	1.84 (51)	6.06 (12)	1.50 (16)	17.83 (4)	6.77 (6)	4.18 (8)	-1.52 (9)	3.23 (8)	
MLC Wholesale Global Share	■	61.6	2.79 (14)	6.29 (10)	0.75 (27)	12.45 (42)	3.70 (29)	2.05 (28)	-5.60 (34)	1.22 (22)	
MLC Wholesale Platinum Global	■	124.6	3.41 (5)	6.22 (11)	-2.56 (62)	7.32 (65)	-1.17 (63)	-0.06 (56)	0.15 (4)	7.41 (2)	
Optimix WS-Global Share	■	4.7	1.93 (49)	4.80 (47)	-0.46 (45)	13.20 (33)	3.52 (32)	2.54 (23)	-5.90 (38)	2.06 (15)	
Perennial Global Shares High Alpha Trust	■	108.4	3.89 (3)	6.82 (4)	-2.05 (60)	12.05 (47)	-1.93 (64)	2.58 (20)	-6.26 (42)	---	
Perennial International Shr Wholesale	■	4.3	2.66 (18)	4.62 (51)	-2.40 (61)	14.03 (23)	-0.43 (61)	0.09 (54)	-7.06 (49)	-0.24 (37)	
Perpetual Wholesale International Share	■	137.2	2.26 (34)	4.51 (53)	-1.06 (53)	12.09 (46)	2.64 (44)	0.03 (55)	-5.13 (23)	0.63 (32)	
Platinum International	■	6819.3	3.04 (10)	3.83 (63)	-3.38 (67)	3.27 (68)	-3.01 (68)	-2.82 (67)	0.11 (5)	6.13 (3)	
Platinum International Brands	■	673.3	3.93 (2)	7.24 (3)	2.81 (5)	9.71 (59)	3.57 (30)	10.14 (3)	6.19 (1)	11.06 (1)	

## International Equities Category - Returns (Rank) to 30 September 2012



Fund Name	Style Box	Net Assets (\$m)	Returns (Rank)							
			1mth	3mth	6mth	1yr	2yr	3yr	5yr	10yr
PM Capital Absolute Performance		126.9	5.80 (1)	11.39 (1)	3.89 (3)	26.71 (1)	1.13 (54)	-0.11 (57)	-7.30 (52)	3.33 (7)
Principal Global Opportunities Equity		7.8	1.47 (63)	4.45 (57)	1.10 (22)	14.08 (22)	6.04 (8)	3.15 (17)	---	---
Realindex Wholesale Global Share		14.9	2.77 (15)	4.73 (49)	-1.40 (54)	9.09 (62)	-0.33 (60)	-1.37 (64)	---	---
Russell Global Opportunities A		449.4	2.42 (23)	5.56 (25)	-2.68 (63)	9.00 (63)	0.94 (56)	0.41 (52)	-5.25 (27)	---
Schroder Global Active Value		994.3	2.16 (39)	4.45 (56)	-1.04 (52)	9.25 (60)	-0.08 (59)	0.68 (48)	-4.44 (17)	---
Schroder Global Dynamic Blend		886.9	2.35 (29)	4.84 (45)	-0.24 (38)	10.94 (51)	2.24 (49)	---	---	---
Schroder Global Quality		104.8	2.18 (37)	4.99 (39)	1.64 (14)	13.82 (24)	4.91 (13)	5.10 (5)	---	---
Tyndall World Equities	---	124.3	2.34 (30)	5.32 (30)	2.07 (6)	13.12 (34)	5.30 (12)	3.99 (10)	-3.75 (14)	2.24 (14)
SSgA International Equity Index Trust		443.8	2.12 (42)	5.06 (34)	0.88 (25)	13.72 (27)	4.29 (19)	1.76 (33)	-5.24 (26)	1.10 (26)
T. Rowe Price Global Equity		475.0	3.22 (7)	6.30 (9)	-2.91 (64)	14.23 (20)	0.59 (58)	0.56 (50)	-7.37 (53)	---
Templeton Global Trust Fund		147.6	2.69 (17)	7.91 (2)	1.65 (13)	13.28 (31)	3.21 (35)	-0.23 (58)	-6.50 (43)	1.72 (18)
UBS Global Quantitative Share		0.1	2.63 (19)	5.56 (26)	1.26 (20)	14.15 (21)	4.23 (21)	1.16 (39)	-5.04 (22)	---
UBS International Share		55.0	1.96 (48)	5.08 (33)	-1.69 (56)	16.53 (6)	2.24 (50)	0.75 (44)	-4.53 (18)	0.34 (35)
van Eyk Blueprint International Shares	---	76.8	2.14 (41)	4.50 (54)	-0.65 (48)	12.74 (41)	2.95 (39)	1.43 (38)	-6.11 (40)	---
Vanguard International Shares Index		3618.7	2.23 (35)	5.05 (35)	0.92 (24)	13.66 (29)	4.14 (23)	1.75 (35)	-5.32 (28)	1.06 (27)
Ventura International Shares	---	24.4	3.13 (9)	6.57 (6)	-0.31 (39)	12.13 (44)	2.52 (47)	0.86 (43)	-6.72 (45)	0.02 (36)
Walter Scott Global Equity		1489.8	1.23 (67)	3.39 (66)	-0.48 (46)	10.60 (56)	4.31 (18)	2.51 (24)	-1.05 (7)	---
Zurich Investments Gbl Thematic Shr		1017.4	3.56 (4)	5.64 (21)	1.61 (15)	9.89 (58)	2.65 (43)	0.48 (51)	-3.51 (12)	3.67 (6)

### Summary Data

	70	70	70	70	70	69	61	43
Number of Funds								
Upper Quartile Breakpoint	2.65	5.78	1.32	14.36	4.31	3.01	-3.85	2.71
Median Quartile Breakpoint	2.21	5.04	-0.14	13.10	3.19	1.75	-5.42	1.22
Lower Quartile Breakpoint	1.82	4.52	-1.06	10.80	1.69	0.41	-6.93	0.63

### Index Data

	2.11	5.05	0.78	13.59	4.15	1.78	-5.32	1.07
MSCI World Ex Australia NR AUD								
Australia OE Equity World Large Blend	2.17	4.98	-0.46	12.45	2.49	0.96	-5.89	0.71
Australia OE Equity World Large Growth	2.44	5.24	-0.22	12.59	2.76	1.36	-5.67	0.55
Australia OE Equity World Large Value	2.28	4.52	-1.61	8.45	0.47	-1.03	-7.54	0.38

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## International Equities Hedged Category - Returns (Rank) to 30 September 2012



Fund Name	Style Box	Net Assets (\$m)	Returns (Rank)								
			1mth	3mth	6mth	1yr	2yr	3yr	5yr	10yr	
Aberdeen Fully Hedged International Eq	■	76.4	1.95 (11)	5.57 (12)	3.87 (4)	25.00 (6)	12.03 (3)	12.35 (3)	-0.53 (4)	8.48 (1)	
Arrowstreet Global Equity Hedged	■	184.4	1.69 (14)	6.40 (5)	1.02 (10)	22.43 (12)	8.24 (12)	10.44 (6)	5.44 (1)	7.95 (3)	
BlackRock Global High Convict Hedged D	■	22.8	1.33 (16)	3.91 (16)	-3.80 (17)	18.95 (17)	2.99 (17)	6.07 (17)	-3.41 (12)	6.97 (5)	
BlackRock Scientific Hedged Intl Equity	■	485.8	1.48 (15)	5.28 (14)	0.84 (12)	25.42 (4)	10.43 (7)	9.55 (10)	-2.82 (11)	---	
BT Core Hedged Global Share WS	■	23.5	2.78 (4)	7.03 (4)	3.80 (5)	26.28 (2)	11.13 (4)	10.27 (7)	-0.88 (5)	7.10 (4)	
Capital International Global Equity Hgd	■	102.1	3.27 (1)	8.10 (1)	2.91 (7)	24.00 (9)	8.26 (11)	8.00 (14)	---	---	
Fidelity Hedged Global Equities	■	5.9	2.81 (3)	7.40 (2)	3.44 (6)	25.26 (5)	9.63 (8)	11.68 (4)	-0.43 (3)	---	
Grant Samuel Epoch Gbl Eq Shldr Yld Hgd	■	154.1	0.50 (17)	3.61 (17)	5.73 (1)	20.95 (14)	14.35 (1)	15.02 (1)	---	---	
GVI Aubrey Global Growth & Income Hedge	■	98.4	1.72 (13)	5.78 (10)	4.11 (2)	25.75 (3)	7.42 (14)	6.39 (16)	-2.24 (8)	---	
Ibbotson Intl Shares Active Hedged Tr	■	36.4	2.83 (2)	6.31 (7)	1.43 (9)	24.37 (8)	9.43 (9)	9.95 (9)	-2.35 (9)	---	
Ibbotson Intl Shr High Opp Hgd Trust	■	40.1	2.65 (6)	5.96 (9)	1.02 (11)	23.69 (10)	9.24 (10)	10.73 (5)	-2.47 (10)	---	
Invesco WS Global Matrix Hedged	■	41.2	2.20 (10)	5.23 (15)	0.43 (13)	21.82 (13)	10.66 (6)	8.75 (11)	-3.94 (14)	6.38 (7)	
MFS Fully Hedged Global Equity Trust	■	661.6	1.84 (12)	7.29 (3)	3.89 (3)	29.59 (1)	13.40 (2)	13.15 (2)	2.87 (2)	---	
Realindex Wholesale Global Share Hedged	■	13.1	2.74 (5)	5.61 (11)	0.11 (16)	19.42 (15)	6.30 (15)	7.12 (15)	---	---	
Russell International Shr Hedged Class C	---	8.8	2.54 (7)	6.32 (6)	0.18 (15)	23.49 (11)	8.14 (13)	8.05 (13)	-3.70 (13)	6.50 (6)	
Schroder Global Active Value Hedged	■	113.1	2.33 (9)	5.47 (13)	0.43 (14)	19.17 (16)	5.35 (16)	8.24 (12)	-1.95 (7)	---	
Vanguard International Shares Index Hgd	■	2742.7	2.45 (8)	6.25 (8)	2.12 (8)	24.42 (7)	10.79 (5)	10.09 (8)	-1.22 (6)	8.38 (2)	

### Summary Data

Number of Funds	17	17	17	17	17	17	14	7
Upper Quartile Breakpoint	2.74	6.40	3.80	25.26	10.79	10.73	-0.62	---
Median Quartile Breakpoint	2.33	5.96	1.43	24.00	9.43	9.95	-2.09	---
Lower Quartile Breakpoint	1.72	5.47	0.43	21.82	8.14	8.05	-2.74	---

### Index Data

Vanguard Intl Shares Index Hdg AUD TR	2.44	6.39	2.34	24.97	11.14	10.51	-0.85	8.77
Australia OE Equity World - Currency Hedged	2.38	6.07	1.34	22.38	8.67	8.89	-1.87	6.92

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## Emerging Markets Category - Returns (Rank) to 30 September 2012



Fund Name	Net Assets (\$m)	1mth	3mth	6mth	1yr	2yr	3yr	5yr	10yr
Aberdeen Emerging Opportunities	647.3	5.30 (7)	6.03 (11)	2.56 (4)	16.26 (4)	1.75 (4)	7.51 (3)	4.80 (1)	---
Arrowstreet Emerging Markets	574.0	3.56 (18)	5.35 (17)	-0.99 (7)	11.82 (7)	-0.55 (5)	3.34 (4)	-1.05 (3)	---
CFS Wholesale Glb Emerging Markets Sust	168.4	6.15 (2)	10.95 (1)	10.15 (1)	20.06 (1)	4.88 (3)	9.42 (1)	---	---
CFS Wholesale Glb Emerging Mkts Select	59.5	4.32 (17)	9.18 (4)	7.29 (3)	17.60 (3)	7.88 (1)	---	---	---
CFS Wholesale Global Emerging Market	1032.4	4.95 (11)	9.56 (2)	7.82 (2)	17.71 (2)	6.24 (2)	7.93 (2)	4.21 (2)	---
Dimensional Emerging Markets Trust	314.6	6.17 (1)	6.30 (9)	-3.64 (15)	6.95 (13)	-7.92 (12)	-2.05 (11)	-4.53 (9)	8.88 (4)
FirstChoice WS Emerging Markets	4.2	5.01 (10)	5.56 (15)	-3.42 (13)	5.41 (17)	-8.60 (13)	-3.89 (12)	---	---
GMO Emerging Markets Trust	274.2	4.61 (14)	5.88 (12)	-3.50 (14)	6.40 (14)	-4.71 (10)	-0.68 (8)	-6.68 (10)	9.42 (3)
Lazard Emerging Markets Equity I	1174.4	4.37 (16)	6.27 (10)	-1.41 (8)	11.29 (8)	-3.19 (7)	2.22 (5)	-1.48 (4)	12.66 (1)
Legg Mason Emerging Market Trust A	51.1	5.55 (5)	5.76 (13)	-5.04 (18)	6.27 (15)	-9.42 (14)	-4.37 (13)	-7.64 (11)	7.94 (5)
Mercer Emerging Markets Fund	113.4	5.77 (3)	7.50 (5)	-2.27 (11)	10.41 (9)	-5.00 (11)	-0.92 (10)	-3.68 (5)	---
Optimix Trusts-Global Emg Mkt Share NE	0.0	4.80 (13)	5.43 (16)	-3.67 (16)	3.57 (18)	-10.08 (15)	-4.89 (14)	---	---
Realindex Wholesale Emerging Markets	0.8	5.14 (9)	5.68 (14)	-3.08 (12)	7.96 (11)	---	---	---	---
Russell Emerging Markets Fund Class A	155.4	5.29 (8)	9.20 (3)	-1.83 (9)	7.46 (12)	-4.17 (8)	0.37 (6)	-4.36 (7)	---
Schroder Global Emerging Markets	176.3	4.51 (15)	6.59 (7)	0.29 (6)	13.08 (6)	-2.37 (6)	-0.84 (9)	-4.49 (8)	---
Templeton Emerging Markets Fund	13.6	4.82 (12)	5.24 (18)	-4.82 (17)	5.42 (16)	-10.16 (16)	-5.47 (15)	---	---
Vanguard Emerging Markets Shares Index	623.8	5.38 (6)	6.34 (8)	-2.24 (10)	9.36 (10)	-4.41 (9)	-0.01 (7)	-4.19 (6)	9.59 (2)
Walter Scott Emerging Markets	7.5	5.59 (4)	6.73 (6)	0.35 (5)	14.89 (5)	---	---	---	---

### Summary Data

Number of Funds	18	18	18	18	16	15	11	5
Upper Quartile Breakpoint	5.51	7.31	0.33	14.43	0.03	2.78	-1.27	---
Median Quartile Breakpoint	5.07	6.29	-2.04	9.88	-4.29	-0.68	-4.19	---
Lower Quartile Breakpoint	4.66	5.70	-3.48	6.54	-8.09	-2.97	-4.51	---

### Index Data

MSCI EM NR AUD	5.38	6.20	-2.22	9.29	-4.45	0.01	-4.42	9.65
Australia OE Equity Emerging Markets	4.70	6.25	-1.66	8.48	-5.38	-1.21	-5.45	8.01

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## Australian Real Estate Category - Returns (Rank) to 30 September 2012



Fund Name	Style Box	Net Assets (\$m)	Returns (Rank)								
			1mth	3mth	6mth	1yr	2yr	3yr	5yr	10yr	
Advance Property Securities	■	10.2	0.91 (32)	6.16 (29)	15.03 (27)	28.11 (23)	7.73 (32)	3.89 (31)	-11.53 (14)	1.84 (21)	
AMP Capital Listed Property Trusts A	■	38.9	1.44 (11)	6.86 (13)	15.51 (18)	30.87 (4)	9.51 (25)	4.47 (27)	-12.79 (25)	1.85 (20)	
Antares Prof Listed Property	■	45.8	0.76 (33)	6.85 (14)	15.89 (14)	28.80 (15)	10.74 (7)	6.28 (8)	-8.71 (2)	4.85 (1)	
APN AREIT	■	253.4	1.03 (26)	5.64 (31)	14.45 (30)	26.51 (29)	11.34 (5)	8.66 (2)	---	---	
APN Property for Income	■	270.9	1.34 (15)	4.89 (34)	11.39 (34)	19.58 (34)	8.97 (28)	6.30 (7)	-8.60 (1)	4.51 (2)	
APN Property for Income No. 2	■	114.9	1.89 (4)	5.11 (32)	11.43 (33)	21.30 (33)	9.33 (26)	6.27 (9)	-12.74 (24)	---	
Aust Unity Property Securities Ordinary	■	20.3	2.30 (1)	6.19 (28)	13.47 (32)	25.27 (32)	10.72 (8)	5.21 (14)	-12.39 (22)	1.25 (25)	
BlackRock Indexed Aus Listed Property	■	242.3	1.45 (10)	7.08 (8)	16.20 (11)	29.11 (11)	10.01 (17)	5.04 (17)	-11.29 (11)	2.81 (9)	
BT Property Investment WS	■	74.9	0.98 (27)	6.34 (26)	15.62 (16)	29.51 (10)	10.71 (9)	5.29 (12)	-9.14 (3)	4.00 (3)	
CFS Wholesale Indexed Property Sec	■	16.2	1.29 (17)	6.81 (16)	16.14 (12)	28.66 (16)	9.81 (20)	4.83 (22)	-11.73 (15)	2.51 (13)	
CFS Wholesale Property Securities	■	234.8	1.28 (19)	6.85 (15)	16.25 (10)	29.51 (9)	8.77 (30)	3.92 (30)	-15.16 (32)	0.87 (27)	
SG Hiscock Wholesale Property	■	93.2	1.47 (9)	6.99 (9)	15.59 (17)	28.80 (14)	10.19 (12)	4.98 (20)	-11.49 (13)	2.61 (11)	
SG Hiscock WS Property Securities	■	125.2	1.54 (7)	6.99 (10)	15.38 (21)	28.65 (17)	10.18 (13)	4.99 (19)	-10.46 (7)	3.02 (8)	
EQT SGH Wholesale Prop Income	■	257.0	1.35 (14)	6.26 (27)	15.11 (25)	27.00 (28)	15.46 (1)	9.38 (1)	-13.33 (29)	---	
Fiducian Property Securities	---	55.6	0.92 (31)	6.76 (17)	15.01 (28)	30.15 (8)	11.32 (6)	6.51 (5)	-11.46 (12)	2.67 (10)	
FirstChoice WS Property Securities	■	32.7	1.60 (5)	7.13 (7)	16.39 (4)	30.77 (5)	10.24 (11)	4.82 (24)	-13.88 (30)	1.38 (24)	
Ibbotson Aus Property Securities Trust	■	305.0	0.29 (34)	4.90 (33)	13.92 (31)	26.47 (30)	8.73 (31)	4.02 (29)	-12.27 (21)	---	
IOOF MultiMix W Aus Property Trust	■	42.8	1.27 (20)	6.35 (25)	15.12 (24)	28.13 (22)	10.28 (10)	5.03 (18)	-12.17 (20)	1.75 (22)	
Legg Mason Property Securities Trust A	■	93.2	1.54 (8)	8.15 (1)	16.10 (13)	30.60 (7)	12.51 (4)	6.43 (6)	-13.22 (27)	1.94 (18)	
Macquarie Property Securities	■	14.6	1.09 (23)	7.67 (4)	17.43 (1)	38.30 (1)	13.73 (3)	7.44 (4)	-12.39 (23)	1.63 (23)	
Macquarie True Index Listed Property	■	307.4	1.30 (16)	6.92 (11)	16.29 (8)	29.08 (12)	10.02 (16)	5.08 (16)	-12.01 (18)	2.46 (14)	
Maxim Property Securities	■	8.1	0.97 (28)	6.57 (19)	15.37 (22)	27.00 (27)	9.91 (19)	5.70 (10)	-10.99 (9)	---	
MLC Wholesale Property Securities	■	105.6	1.06 (25)	6.54 (21)	15.40 (20)	28.15 (21)	9.61 (23)	5.25 (13)	-9.47 (4)	3.68 (4)	
OnePath WS-Property Securities Trust	■	3.1	1.39 (13)	6.72 (18)	15.42 (19)	27.49 (26)	6.91 (34)	3.02 (34)	-10.12 (5)	3.25 (5)	
Optimix WS-Property Securities B	■	1.7	1.56 (6)	7.26 (6)	16.62 (3)	26.35 (31)	7.25 (33)	3.17 (33)	-11.97 (17)	2.06 (17)	
Perennial Australian Property WS Trust	■	66.7	1.20 (21)	6.39 (23)	16.37 (6)	28.85 (13)	9.56 (24)	5.08 (15)	-10.49 (8)	3.13 (6)	
Perpetual Wholesale Property Securities	■	25.3	1.39 (12)	7.28 (5)	16.30 (7)	28.37 (20)	10.07 (15)	4.95 (21)	-14.07 (31)	0.97 (26)	
Principal Property Securities	■	11.3	0.94 (29)	5.98 (30)	14.56 (29)	31.38 (3)	10.17 (14)	5.31 (11)	-13.24 (28)	---	
RREEF Paladin Property Securities	■	255.0	0.92 (30)	6.41 (22)	15.09 (26)	27.82 (25)	9.91 (18)	4.46 (28)	-13.08 (26)	1.88 (19)	
SSgA Australian Listed Property Index	■	143.5	1.29 (18)	6.86 (12)	16.27 (9)	28.56 (19)	9.67 (21)	4.82 (23)	-11.78 (16)	2.53 (12)	
UBS Property Securities	■	192.9	2.15 (2)	7.91 (2)	16.38 (5)	30.71 (6)	8.94 (29)	4.66 (25)	-15.95 (33)	0.58 (28)	
Vanguard Property Securities Index	■	2415.4	1.14 (22)	6.54 (20)	15.80 (15)	28.58 (18)	9.66 (22)	4.57 (26)	-12.07 (19)	2.39 (15)	
Westpac Aus Property Secs Retail	■	105.9	1.09 (24)	6.35 (24)	15.36 (23)	27.90 (24)	8.98 (27)	3.77 (32)	-11.21 (10)	2.20 (16)	
Zurich Investments Aus Property Secs	■	11.2	1.96 (3)	7.70 (3)	16.95 (2)	32.84 (2)	14.64 (2)	8.07 (3)	-10.20 (6)	3.06 (7)	

### Summary Data

Number of Funds	34	34	34	34	34	34	34	33	28
Upper Quartile Breakpoint	1.46	6.99	16.27	29.51	10.60	6.13	-10.99	3.03	
Median Quartile Breakpoint	1.29	6.74	15.55	28.62	9.96	5.03	-11.97	2.42	
Lower Quartile Breakpoint	1.04	6.34	15.09	27.57	9.37	4.59	-12.79	1.82	
S&P/ASX 300 A-REIT TR	1.20	6.68	15.89	28.90	9.91	4.87	-12.37	2.24	
Australia OE Equity Australia Real Estate	1.18	6.43	14.95	27.47	9.30	4.59	-12.07	1.76	

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## Global Real Estate Category - Returns (Rank) to 30 September 2012



Fund Name	Style Box	Net Assets (\$m)	Returns (Rank)									
			1mth	3mth	6mth	1yr	2yr	3yr	5yr	10yr		
Advance Global Property W	■	0.4	1.40 (4)	5.78 (3)	10.17 (2)	33.12 (3)	10.57 (12)	12.86 (13)	---	---	---	
Advance Property Sec Multi-Blend W	---	52.3	0.94 (7)	5.58 (4)	10.00 (3)	31.57 (6)	10.54 (13)	9.91 (19)	-7.45 (17)	---		
AMP Capital Global Property Securities	■	546.1	-0.81 (21)	3.01 (18)	7.70 (9)	32.97 (4)	14.16 (3)	15.53 (8)	-0.63 (4)	---		
APN International Property for Income	---	0.4	---	---	---	---	---	---	---	---		
BT Global Property Secs WS	■	242.3	-0.13 (17)	3.78 (14)	6.92 (16)	28.57 (18)	13.74 (4)	17.39 (2)	-0.07 (1)	---		
CFS Wholesale Colliers Glb Property Sec	■	101.0	0.16 (12)	4.47 (9)	7.68 (10)	31.81 (5)	13.64 (5)	16.77 (4)	-3.02 (7)	---		
Dimensional Global Real Estate Trust	■	130.3	-0.37 (18)	2.61 (20)	7.94 (6)	22.50 (20)	9.61 (18)	8.45 (21)	---	---		
EII Global Property	■	27.2	0.86 (9)	4.33 (11)	5.64 (20)	28.65 (17)	10.23 (17)	13.51 (12)	-6.44 (16)	---		
EQT SGH LaSalle Global Listed Prop Secs	■	166.5	-0.09 (15)	3.18 (17)	7.34 (13)	29.60 (14)	13.60 (6)	16.20 (6)	-4.37 (14)	---		
FirstChoice WS Global Property Sec	■	12.7	0.26 (11)	4.11 (12)	7.47 (12)	30.46 (11)	12.63 (10)	14.82 (10)	-3.55 (10)	---		
Invesco WS Global Property Secs Hgd A	■	286.9	1.52 (2)	5.26 (7)	8.05 (4)	30.95 (8)	10.47 (14)	12.49 (15)	-3.87 (12)	---		
Mercer Listed Property Fund	---	169.1	-0.05 (14)	3.47 (16)	6.99 (14)	29.59 (15)	10.41 (15)	12.43 (16)	-3.13 (8)	---		
MLC Wholesale Global Property A	■	28.1	2.31 (1)	8.97 (1)	7.83 (7)	30.03 (13)	11.21 (11)	14.69 (11)	-1.38 (5)	---		
Perennial Hedged Gbl Prpty Wholesale Tr	■	121.7	0.70 (10)	5.26 (6)	7.98 (5)	31.42 (7)	10.37 (16)	12.55 (14)	-5.60 (15)	---		
Principal Global Property Securities	■	89.0	1.48 (3)	5.94 (2)	10.56 (1)	35.12 (1)	12.78 (9)	14.93 (9)	-2.62 (6)	---		
Resolution Capital Global Property Secs	■	27.5	0.92 (8)	5.54 (5)	7.76 (8)	33.24 (2)	13.31 (7)	15.83 (7)	---	---		
RREEF Global (ex-Aus) Property Secs	■	265.6	-0.55 (19)	2.96 (19)	6.29 (19)	28.86 (16)	12.85 (8)	16.34 (5)	-3.51 (9)	---		
UBS Clarion Global Property Securities I	■	75.6	---	4.01 (13)	6.96 (15)	30.63 (9)	14.35 (2)	16.94 (3)	-0.16 (2)	---		
UBS Global Property Securities	■	8.3	1.23 (6)	4.69 (8)	7.64 (11)	30.41 (12)	9.31 (19)	11.43 (17)	-4.26 (13)	---		
Vanguard Int Property Secs Idx (Hgd)	■	735.1	-0.11 (16)	3.49 (15)	6.42 (18)	30.49 (10)	14.83 (1)	17.98 (1)	-0.51 (3)	---		
Vanguard Int Property Securities Index	■	276.7	-0.59 (20)	2.03 (21)	5.45 (21)	19.69 (21)	8.41 (20)	9.30 (20)	-3.83 (11)	---		
Zurich Investments Global Property Sec	■	1.3	1.38 (5)	4.45 (10)	6.55 (17)	27.64 (19)	7.85 (21)	10.68 (18)	---	---		

### Summary Data

Number of Funds	20	21	21	21	21	21	17	0
Upper Quartile Breakpoint	1.26	5.26	7.94	31.57	13.60	16.20	-1.38	---
Median Quartile Breakpoint	0.48	4.33	7.64	30.46	11.21	14.69	-3.51	---
Lower Quartile Breakpoint	-0.11	3.47	6.92	28.86	10.37	12.43	-4.26	---

### Index Data

UBS Global Investors Ex AUS NR Hdg AUD	-0.21	3.48	6.77	30.54	14.86	18.11	-0.37	---
Australia OE Equity Global Real Estate	0.39	3.85	6.76	28.33	10.67	12.74	-4.35	8.41

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## Global Infrastructure Category - Returns (Rank) to 30 September 2012



Fund Name		Net Assets (\$m)	Returns (Rank)							
			1mth	3mth	6mth	1yr	2yr	3yr	5yr	10yr
AMP Capital Core Infrastructure A	---	96.8	0.83 (6)	0.27 (6)	4.52 (6)	11.67 (6)	9.30 (6)	10.09 (6)	---	---
CFS WS GIB Listed Infrastructure	■	188.2	0.97 (5)	3.99 (5)	5.42 (5)	17.77 (4)	12.41 (2)	12.71 (4)	3.60 (1)	---
Lazard Global Listed Infrastructure	■	533.6	2.21 (1)	8.42 (1)	9.63 (1)	21.50 (2)	12.08 (3)	13.55 (2)	2.86 (4)	---
Macquarie International Infra Ses	■	388.6	1.41 (4)	5.91 (2)	5.87 (4)	21.99 (1)	10.20 (5)	11.87 (5)	-0.19 (5)	---
Magellan Infrastructure	■	270.7	1.69 (3)	5.34 (3)	7.80 (2)	17.79 (3)	14.08 (1)	15.05 (1)	2.95 (3)	---
RARE Infrastructure Value	■	608.9	0.67 (7)	4.59 (4)	7.20 (3)	16.93 (5)	11.34 (4)	13.09 (3)	3.50 (2)	---
Vanguard Global Infrastructure Hedged	■	213.2	1.87 (2)	0.07 (7)	2.71 (7)	10.19 (7)	7.55 (7)	8.70 (7)	---	---

### Summary Data

Number of Funds	7	7	7	7	7	7	5	0
Upper Quartile Breakpoint	---	---	---	---	---	---	---	---
Median Quartile Breakpoint	---	---	---	---	---	---	---	---
Lower Quartile Breakpoint	---	---	---	---	---	---	---	---
S&P Global Infrastructure NR Hdg AUD	2.03	3.92	3.37	17.28	9.47	9.50	-0.58	---
Australia OE Infrastructure - Global	1.03	3.77	6.10	16.90	10.30	11.33	2.88	---

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## Alternatives Category - Returns (Rank) to 30 September 2012



Fund Name	Net Assets (\$m)	Returns (Rank)								
		1mth	3mth	6mth	1yr	2yr	3yr	5yr	10yr	
Advance Alternative Strats Multi-Blend	877.9	0.12 (13)	1.33 (14)	1.52 (11)	4.84 (12)	---	---	---	---	---
AQR Wholesale Managed Futures 1P	7.7	-1.55 (18)	-0.81 (20)	2.64 (6)	-0.17 (19)	---	---	---	---	---
Aspect Diversified Futures-Class A	55.8	-2.88 (22)	-2.23 (21)	-4.51 (21)	-2.10 (21)	5.86 (7)	---	---	---	---
BlackRock Asset Allocation Alpha D	267.1	-0.23 (15)	-5.50 (23)	-8.01 (23)	-13.05 (23)	-4.56 (19)	-5.27 (18)	5.70 (5)	---	---
BlackRock Aus Equity Market Neutral Fd	550.8	-0.24 (16)	0.41 (17)	7.32 (3)	15.39 (4)	19.79 (1)	14.14 (2)	10.33 (2)	13.98 (2)	---
BlackRock Equitised Long Short Fund	478.5	1.49 (8)	8.36 (2)	8.57 (2)	25.89 (1)	15.21 (3)	8.02 (5)	0.60 (12)	17.11 (1)	---
BlackRock Global Ascent Fund	264.4	---	---	---	---	---	---	---	---	---
BlackRock Scientific Global Markets	45.7	-1.88 (19)	2.77 (12)	-1.42 (20)	4.39 (14)	3.51 (11)	6.11 (7)	4.11 (6)	---	---
Bridgewater All Weather Aust S2	405.6	1.43 (9)	6.27 (7)	11.10 (1)	23.69 (2)	19.38 (2)	21.54 (1)	10.20 (3)	---	---
BT Australian Long Short WS	208.2	2.25 (5)	8.85 (1)	4.31 (4)	16.22 (3)	4.04 (9)	1.83 (12)	---	---	---
BT Global Macro	20.3	-0.16 (14)	0.07 (18)	-0.04 (16)	-0.25 (20)	-1.33 (17)	1.36 (14)	---	---	---
Certitude Asian Opportunities	---	4.84 (2)	4.25 (9)	-0.98 (18)	9.80 (8)	---	---	---	---	---
CFS FC Inv-Aspect Div Futures	4.8	-2.96 (23)	-2.46 (22)	-4.88 (22)	-2.94 (22)	4.89 (8)	---	---	---	---
GMO Systematic Global Macro Trust B	339.5	-2.35 (21)	-0.31 (19)	1.61 (10)	7.76 (9)	8.87 (4)	9.27 (3)	11.27 (1)	---	---
JANA Triplepoint Fund Wholesale	400.0	0.25 (12)	2.15 (13)	2.18 (8)	4.81 (13)	3.60 (10)	5.04 (8)	---	---	---
K2 Asian Absolute Return	118.6	4.89 (1)	6.93 (6)	-0.20 (17)	4.09 (15)	-5.32 (20)	-2.49 (17)	-2.10 (13)	9.24 (4)	---
K2 Australian Absolute Return	335.7	1.21 (10)	7.62 (4)	1.15 (12)	6.82 (10)	0.81 (16)	0.96 (15)	2.25 (8)	11.27 (3)	---
K2 Select International Absolute Return	224.3	1.97 (6)	6.13 (8)	0.08 (15)	9.87 (7)	2.56 (14)	3.37 (10)	1.53 (9)	---	---
Macquarie Alpha Opportunities	587.7	2.77 (3)	7.48 (5)	0.27 (13)	13.51 (5)	-1.77 (18)	-0.49 (16)	-5.41 (14)	---	---
Mercer Diversified Alternatives	158.7	-0.39 (17)	1.25 (15)	1.95 (9)	1.82 (16)	2.75 (13)	2.58 (11)	0.81 (11)	---	---
Select Alternatives Portfolio	56.3	1.68 (7)	3.19 (11)	0.10 (14)	0.03 (17)	1.51 (15)	4.20 (9)	1.19 (10)	---	---
van Eyk Blueprint Alternatives	201.3	0.67 (11)	3.40 (10)	2.32 (7)	6.45 (11)	7.21 (5)	7.34 (6)	4.00 (7)	---	---
WaveStone WS Aus Equity Long/Short	94.0	2.56 (4)	8.31 (3)	3.13 (5)	11.17 (6)	2.76 (12)	1.60 (13)	---	---	---
Winton Global Alpha	790.2	-2.08 (20)	1.19 (16)	-1.03 (19)	-0.08 (18)	6.77 (6)	8.62 (4)	9.95 (4)	---	---

### Summary Data

	23	23	23	23	20	18	14	4
Number of Funds								
Upper Quartile Breakpoint	1.82	6.60	2.48	10.52	6.88	7.85	8.89	---
Median Quartile Breakpoint	0.25	2.77	1.15	4.84	3.56	3.79	3.13	---
Lower Quartile Breakpoint	-0.97	0.24	-0.59	-0.03	1.34	1.42	0.90	---

### Index Data

RBA Bank accepted Bills 90 Days	0.29	0.89	1.83	4.11	4.52	4.49	4.93	5.27
Australia OE Hedge Funds - Global	0.24	0.99	-0.68	1.64	3.30	3.40	0.66	4.67

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## Australian Fixed Interest Category - Returns (Rank) to 30 September 2012



Fund Name	Net Assets (\$m)	Returns (Rank)								
		1mth	3mth	6mth	1yr	2yr	3yr	5yr	10yr	
Aberdeen Australian Fixed Income	561.9	1.04 (19)	2.14 (24)	6.29 (28)	9.10 (29)	8.93 (28)	9.36 (11)	8.64 (6)	6.87 (7)	
Aberdeen Income Focused Bond	150.9	0.93 (31)	1.96 (31)	6.51 (22)	9.63 (20)	9.39 (16)	9.53 (9)	8.86 (4)	6.95 (3)	
Aberdeen Inflation Linked Bond	116.0	1.42 (5)	2.45 (14)	7.56 (4)	12.79 (2)	12.47 (1)	12.40 (1)	8.56 (7)	7.78 (1)	
Acadian Wholesale Quant Yield	9.4	0.12 (45)	1.22 (43)	2.51 (44)	5.22 (44)	5.96 (44)	5.48 (42)	---	---	
Advance Aus Fixed Intr Multi-Blend W	43.1	1.18 (11)	2.59 (12)	5.82 (33)	8.61 (34)	8.13 (35)	7.96 (32)	7.33 (32)	---	
AMP Capital Corporate Bond	22.6	1.19 (9)	3.32 (4)	6.37 (26)	9.92 (15)	9.39 (15)	10.15 (5)	8.12 (18)	6.83 (9)	
AMP Capital FD Aus Bond	13.1	0.77 (39)	1.64 (39)	5.79 (34)	9.41 (25)	9.64 (10)	9.27 (13)	8.29 (12)	---	
AMP Capital WS Australian Bd	108.3	1.21 (7)	2.75 (10)	7.01 (10)	10.64 (9)	10.39 (5)	10.02 (7)	9.05 (2)	---	
Antares Prof Premier Fixed Income	78.5	0.84 (36)	2.22 (22)	6.10 (32)	9.93 (14)	8.92 (29)	8.87 (17)	8.15 (15)	6.84 (8)	
ANZ Fixed Interest Trust	11.4	1.03 (20)	2.23 (21)	6.95 (12)	9.56 (22)	9.12 (23)	8.47 (21)	7.44 (29)	6.23 (21)	
AUI Vianova Strategic Fixed Int Whls	732.4	0.75 (40)	1.86 (36)	5.48 (36)	9.06 (30)	8.27 (34)	7.47 (38)	7.70 (26)	---	
Australian Ethical Cash Trust	46.7	0.19 (44)	1.08 (45)	2.12 (45)	4.57 (45)	4.72 (45)	4.70 (43)	4.59 (39)	4.90 (27)	
BlackRock Indexed Australian Bond	126.3	1.10 (16)	2.11 (26)	6.80 (15)	9.66 (19)	9.34 (17)	8.64 (20)	8.21 (13)	6.46 (17)	
BT Class Inv Australasian Bond	3.9	0.92 (33)	1.66 (38)	6.10 (31)	8.33 (36)	8.30 (33)	7.84 (33)	7.00 (35)	5.40 (25)	
BT Fixed Interest WS	33.4	1.01 (22)	2.01 (30)	6.99 (11)	9.41 (24)	9.43 (13)	8.80 (18)	8.15 (16)	6.32 (20)	
BT Government Bond	7.4	0.92 (32)	1.63 (41)	6.94 (14)	9.57 (21)	9.60 (11)	8.79 (19)	8.11 (19)	6.51 (15)	
BT Institutional Enhanced Fixed Interest	6.0	1.18 (10)	2.52 (13)	7.44 (6)	10.60 (10)	10.13 (6)	9.81 (8)	8.31 (11)	6.59 (13)	
CBA Bond	27.3	0.32 (43)	2.94 (7)	4.71 (42)	6.44 (43)	6.50 (43)	6.39 (40)	6.55 (36)	5.22 (26)	
CFS Wholesale Aus Infltn Linked Bond	101.5	1.88 (3)	3.45 (2)	7.88 (3)	12.63 (3)	11.99 (3)	11.95 (3)	7.17 (34)	6.92 (5)	
CFS Wholesale Australian Bond	145.5	1.16 (12)	2.62 (11)	5.27 (38)	7.37 (39)	7.61 (38)	7.52 (37)	7.48 (28)	6.16 (22)	
CFS Wholesale Govt Inflation-Linked Bond	24.6	2.03 (1)	3.66 (1)	6.74 (18)	10.65 (8)	10.63 (4)	---	---	---	
CFS Wholesale Index Australian Bond	37.8	0.93 (30)	1.88 (34)	6.42 (25)	9.12 (28)	8.88 (30)	8.24 (30)	7.72 (25)	---	
CFS Wholesale Sovereign Australian Bond	---	0.98 (23)	2.16 (23)	4.92 (41)	6.83 (41)	7.32 (40)	7.23 (39)	7.66 (27)	---	
DDH Fixed Interest	7.9	1.10 (14)	2.79 (9)	7.23 (9)	11.36 (4)	9.34 (18)	9.15 (15)	8.04 (23)	---	
EQT Premium Bond	46.3	1.02 (21)	2.26 (20)	8.15 (1)	10.33 (12)	6.97 (42)	6.02 (41)	5.53 (38)	---	
Experts' Choice Diversified Interest Inc	202.1	0.96 (25)	2.27 (19)	5.37 (37)	9.06 (31)	7.80 (37)	7.72 (35)	7.39 (30)	6.75 (10)	
Ibbotson Australian Bonds Trust	192.5	0.96 (26)	2.12 (25)	6.25 (29)	8.94 (33)	8.94 (27)	8.29 (27)	8.10 (21)	---	
inveST Diversified Income Fund	243.0	0.89 (34)	2.08 (27)	5.11 (39)	8.30 (37)	7.42 (39)	7.81 (34)	---	---	
Legg Mason Aus Bond Trust A	102.5	1.39 (6)	2.91 (8)	7.41 (8)	11.16 (5)	10.08 (7)	10.07 (6)	8.76 (5)	6.93 (4)	
Macquarie Australian Fixed Interest	137.4	1.20 (8)	3.07 (6)	7.54 (5)	11.00 (7)	9.78 (8)	9.44 (10)	8.11 (20)	6.13 (23)	
Macquarie Inflation Linked Bond	0.9	1.96 (2)	3.41 (3)	8.06 (2)	13.71 (1)	12.39 (2)	12.11 (2)	7.79 (24)	3.41 (28)	
Macquarie Master Enhanced Fixed Int	40.5	0.97 (24)	2.04 (29)	6.75 (17)	9.72 (16)	9.49 (12)	8.90 (16)	8.46 (9)	6.64 (12)	
Mercer Australian Inflation Linked Bd Fd	57.7	0.72 (42)	1.09 (44)	3.36 (43)	6.74 (42)	9.40 (14)	---	---	---	
Mercer Australian Sovereign Bond Fund	157.2	0.75 (41)	1.40 (42)	6.50 (24)	9.70 (18)	9.09 (24)	8.30 (26)	7.37 (31)	---	
Optimix WS-Australian Fixed Int	4.0	1.12 (13)	2.34 (18)	6.53 (21)	7.35 (40)	7.97 (36)	8.28 (28)	8.06 (22)	6.35 (19)	
Perennial Fixed Interest Wholesale	272.6	1.49 (4)	3.22 (5)	6.95 (13)	10.39 (11)	9.23 (19)	9.32 (12)	8.91 (3)	6.90 (6)	
PIMCO EQT Wholesale Australian Bond	1581.3	1.08 (17)	2.45 (15)	7.43 (7)	11.16 (6)	9.65 (9)	10.37 (4)	9.76 (1)	7.25 (2)	
PIMCO EQT Wholesale Australian Focus	231.3	0.79 (38)	1.89 (33)	5.05 (40)	8.29 (38)	7.30 (41)	7.66 (36)	---	---	
Russell Australian Bond A	716.6	1.08 (18)	2.40 (16)	6.71 (20)	10.05 (13)	9.13 (22)	9.19 (14)	8.47 (8)	6.50 (16)	
SIM Wholesale Australian Fixed Interest	1.6	0.88 (35)	1.83 (37)	5.58 (35)	8.61 (35)	8.43 (32)	8.16 (31)	5.78 (37)	---	
SSgA Australian Fixed Income	24.8	0.94 (28)	1.86 (35)	6.32 (27)	9.15 (27)	9.17 (21)	8.39 (24)	7.31 (33)	6.10 (24)	
Tyndall Australian Bond	159.0	0.96 (27)	2.08 (28)	6.10 (30)	9.00 (32)	8.83 (31)	8.25 (29)	8.17 (14)	6.69 (11)	
UBS Australian Bond	690.8	1.10 (15)	2.37 (17)	6.76 (16)	9.72 (17)	8.97 (26)	8.44 (23)	8.35 (10)	6.57 (14)	
Vanguard Australian Fixed Interest Index	3399.1	0.93 (29)	1.92 (32)	6.51 (23)	9.29 (26)	9.04 (25)	8.35 (25)	8.14 (17)	6.45 (18)	
Vanguard Australian Govt Bond Index	81.0	0.83 (37)	1.64 (40)	6.72 (19)	9.54 (23)	9.20 (20)	8.46 (22)	---	---	

## Australian Fixed Interest Category - Returns (Rank) to 30 September 2012



Fund Name	Net Assets (\$m)	1mth	3mth	6mth	1yr	2yr	3yr	5yr	10yr
<b>Summary Data</b>									
Number of Funds		45	45	45	45	45	43	39	28
Upper Quartile Breakpoint		1.16	2.59	6.95	10.33	9.49	9.34	8.33	6.85
Median Quartile Breakpoint		0.98	2.16	6.51	9.54	9.12	8.46	8.11	6.54
Lower Quartile Breakpoint		0.89	1.88	5.79	8.61	8.27	7.90	7.41	6.21
<b>Index Data</b>									
UBS Composite 0+ Yr TR AUD		0.97	1.98	6.64	9.57	9.30	8.65	8.28	6.60
Australia OE Bonds - Australia		1.00	2.19	6.18	9.02	8.57	8.37	7.63	5.98

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## International Fixed Interest Category - Returns (Rank) to 30 September 2012



Fund Name	Net Assets (\$m)	Returns (Rank)								
		1mth	3mth	6mth	1yr	2yr	3yr	5yr	10yr	
Aberdeen Global Government Bond	69.9	0.63 (20)	2.10 (28)	4.31 (27)	7.37 (29)	6.57 (27)	7.67 (25)	8.05 (16)	6.94 (10)	
Advance Int Fix Intr Multi-Blend W	503.0	1.26 (5)	4.04 (6)	6.67 (7)	12.26 (9)	8.25 (13)	9.69 (10)	10.69 (2)	8.64 (2)	
Advance International Fixed Intr Index W	3.7	0.63 (19)	2.72 (15)	5.11 (20)	9.44 (19)	8.68 (9)	9.26 (12)	9.11 (7)	---	
AMP Capital FD Intl Bond	16.6	0.86 (13)	3.42 (10)	5.37 (17)	10.39 (15)	7.58 (25)	10.38 (8)	7.13 (21)	---	
AMP Capital International Bond	25.4	0.96 (10)	3.53 (9)	5.52 (14)	10.55 (14)	7.61 (23)	10.13 (9)	6.79 (22)	6.29 (15)	
BlackRock Global Bond Index Fund	1346.4	0.58 (21)	2.72 (14)	5.36 (18)	9.76 (17)	8.53 (12)	---	---	---	
BlackRock WS International Bond	64.4	0.88 (11)	3.12 (12)	5.58 (13)	10.88 (13)	8.03 (15)	9.01 (16)	8.13 (15)	5.15 (18)	
BT Class Inv Global Bond	1.7	0.57 (22)	1.26 (33)	2.63 (31)	-5.62 (34)	-1.69 (34)	-2.75 (30)	1.37 (28)	-1.56 (19)	
BT Global Fixed Interest WS	62.0	0.65 (16)	2.49 (19)	5.39 (15)	7.76 (28)	6.75 (26)	8.49 (20)	7.51 (19)	6.91 (12)	
BT Institutional Enhanced Gbl Fixed Int	0.7	0.65 (18)	2.50 (18)	5.38 (16)	8.11 (26)	7.96 (17)	9.34 (11)	8.48 (11)	7.41 (5)	
CFS Wholesale Global Bond	0.3	0.65 (17)	2.36 (23)	4.03 (28)	7.26 (30)	6.57 (28)	7.02 (26)	7.64 (18)	6.93 (11)	
CFS Wholesale Indexed Global Bond	0.0	0.57 (24)	2.37 (21)	4.86 (22)	8.19 (25)	7.59 (24)	8.30 (22)	8.25 (13)	7.07 (8)	
DDH Global Fixed Interest Alpha	8.4	0.88 (12)	2.95 (13)	1.62 (33)	11.30 (11)	0.95 (33)	1.11 (29)	4.85 (27)	---	
Dimensional Five-Year Diversified F/I	933.1	0.46 (29)	2.63 (16)	4.77 (24)	8.00 (27)	7.99 (16)	8.93 (17)	8.24 (14)	7.13 (7)	
Dimensional Two-Year Diversified F/I	328.5	0.28 (31)	1.12 (34)	2.38 (32)	4.81 (32)	5.25 (31)	5.30 (27)	5.88 (25)	---	
GAM Absolute Return Bond (AU)	---	1.15 (7)	2.59 (17)	3.25 (29)	13.37 (8)	8.61 (11)	7.89 (23)	10.17 (4)	---	
Ibbotson Intl Bonds Active Hedged Trust	124.4	1.31 (4)	3.84 (8)	6.88 (6)	11.89 (10)	9.15 (7)	10.99 (7)	8.36 (12)	---	
Ibbotson Intl Bonds Passive Hedged Trust	29.5	0.31 (30)	1.98 (30)	6.31 (9)	8.71 (21)	7.92 (18)	8.42 (21)	8.58 (10)	---	
Legg Mason Brandywine Global Fixed Inc A	189.1	1.49 (3)	3.98 (7)	6.99 (5)	14.58 (5)	11.45 (2)	12.75 (2)	---	---	
Legg Mason Core Plus Global Bond Trust A	0.1	1.12 (8)	4.07 (5)	7.71 (3)	15.05 (3)	9.10 (8)	11.38 (6)	7.42 (20)	6.41 (14)	
Macquarie Index Tracking Global Bond	395.8	0.57 (23)	2.23 (26)	4.76 (25)	8.39 (24)	7.89 (19)	8.50 (19)	8.95 (8)	7.69 (4)	
Mercer Overseas Inflation Linked Bd Fd	60.8	-0.34 (34)	1.80 (31)	4.68 (26)	11.09 (12)	11.17 (3)	---	---	---	
Mercer Overseas Sovereign Bond Fund	264.6	0.67 (15)	2.37 (22)	4.84 (23)	8.42 (23)	7.84 (20)	9.05 (14)	9.39 (6)	---	
Omega Global Corporate Bond	---	1.08 (9)	4.85 (2)	7.79 (2)	15.85 (1)	7.74 (22)	---	---	---	
Omega Global Government Bond	---	0.15 (32)	2.23 (25)	6.00 (11)	9.49 (18)	8.68 (10)	---	---	---	
Perennial WAM Global Bond Trust	3.5	0.48 (28)	1.73 (32)	3.12 (30)	9.05 (20)	5.68 (30)	9.07 (13)	5.86 (26)	6.62 (13)	
PIMCO EQT Wholesale Global Bond	2756.1	1.25 (6)	4.18 (4)	8.02 (1)	14.40 (7)	10.06 (5)	12.73 (4)	10.63 (3)	8.75 (1)	
PIMCO EQT Wholesale Global Real Return	105.3	-0.07 (33)	1.99 (29)	6.37 (8)	14.53 (6)	12.93 (1)	13.53 (1)	11.32 (1)	---	
Russell International Bond \$A Hedged A	485.2	1.65 (2)	4.71 (3)	7.46 (4)	14.84 (4)	10.72 (4)	12.09 (5)	9.83 (5)	7.77 (3)	
SSgA Global Fixed Income	293.7	0.55 (26)	2.16 (27)	-6.35 (34)	-3.27 (33)	1.78 (32)	4.47 (28)	6.19 (24)	6.07 (16)	
Templeton Global Bond Plus I	292.7	2.48 (1)	6.00 (1)	6.01 (10)	15.80 (2)	9.16 (6)	12.75 (3)	---	---	
Tyndall International Bond	11.0	0.56 (25)	2.44 (20)	5.25 (19)	5.63 (31)	6.24 (29)	7.68 (24)	7.89 (17)	6.98 (9)	
UBS International Bond	38.9	0.82 (14)	3.27 (11)	5.68 (12)	10.17 (16)	8.23 (14)	9.03 (15)	6.22 (23)	5.98 (17)	
Vanguard Int Fixed Interest Index Hgd	1749.3	0.50 (27)	2.24 (24)	5.01 (21)	8.48 (22)	7.82 (21)	8.53 (18)	8.66 (9)	7.40 (6)	

### Summary Data

Number of Funds	34	34	34	34	34	30	28	19
Upper Quartile Breakpoint	1.05	3.50	6.24	12.17	8.68	10.32	8.99	7.40
Median Quartile Breakpoint	0.65	2.54	5.37	9.62	7.94	9.02	8.19	6.94
Lower Quartile Breakpoint	0.55	2.23	4.70	8.13	6.96	7.99	7.04	6.35

### Index Data

Barclays Global Aggregate TR Hdg AUD	0.67	2.86	5.51	10.06	8.92	9.62	9.55	7.86
Australia OE Bonds - Global	0.91	3.12	5.35	10.05	7.73	9.16	8.44	6.88

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## Global/Australian Fixed Interest Category - Returns (Rank) to 30 September 2012



Fund Name	Net Assets (\$m)	Returns (Rank)								
		1mth	3mth	6mth	1yr	2yr	3yr	5yr	10yr	
Aberdeen Diversified Fixed Income	29.7	0.66 (13)	2.75 (7)	6.07 (8)	9.96 (7)	8.97 (3)	10.41 (2)	9.33 (2)	---	---
BT Multi-Manager Fixed Interest W	9.8	1.22 (1)	3.52 (1)	6.35 (4)	10.97 (2)	8.51 (9)	9.15 (6)	7.21 (9)	---	---
FirstChoice WS Fixed Interest	125.6	0.99 (6)	2.69 (9)	5.73 (10)	9.95 (8)	8.69 (7)	9.23 (4)	7.88 (7)	6.61 (4)	---
Goldman Sachs Core Plus Aus Fix Inc-Ord	59.2	0.90 (9)	3.03 (4)	6.92 (2)	10.58 (3)	8.36 (11)	8.42 (13)	---	---	---
IOOF MultiMix Diversified Fixed Interest	119.9	1.16 (3)	3.04 (3)	5.93 (9)	10.35 (4)	8.49 (10)	9.16 (5)	---	---	---
Macquarie Master Diversified Fixed Int	1113.9	0.95 (7)	2.29 (13)	6.81 (3)	9.74 (10)	8.91 (4)	8.99 (7)	7.47 (8)	---	---
Mercer Fixed Interest	4.5	0.89 (10)	2.83 (5)	5.59 (13)	10.15 (6)	8.98 (2)	9.36 (3)	8.33 (5)	---	---
MLC Wholesale Diversified Debt A	100.0	0.88 (11)	2.55 (10)	5.65 (12)	9.71 (11)	8.26 (12)	8.50 (11)	---	---	---
MLC Wholesale Horizon 1 Bond Portfolio	54.5	0.46 (15)	1.36 (15)	2.82 (15)	5.45 (15)	5.26 (15)	5.22 (15)	5.27 (12)	---	---
OnePath WS-Diversified Fixed Interest	93.7	1.10 (4)	2.73 (8)	6.33 (5)	8.74 (13)	8.76 (5)	8.93 (8)	6.26 (10)	6.07 (5)	---
PIC Wholesale 0/100 Portfolio	---	0.49 (14)	1.45 (14)	3.01 (14)	5.84 (14)	5.66 (14)	5.63 (14)	5.68 (11)	---	---
PIMCO EQT WS Diversified Fixed Interest	804.6	1.17 (2)	3.26 (2)	7.76 (1)	12.73 (1)	9.81 (1)	11.49 (1)	10.13 (1)	7.89 (1)	---
Schroder Fixed Income	1475.5	0.91 (8)	2.49 (11)	6.21 (6)	9.87 (9)	8.76 (6)	8.79 (10)	8.39 (4)	---	---
UBS Diversified Fixed Income	584.3	1.00 (5)	2.78 (6)	6.19 (7)	10.29 (5)	8.65 (8)	8.89 (9)	8.44 (3)	6.98 (2)	---
Vanguard Index Diversified Bond	65.6	0.71 (12)	2.31 (12)	5.66 (11)	9.23 (12)	8.25 (13)	8.48 (12)	8.28 (6)	6.75 (3)	---
Number of Funds		15	15	15	15	15	15	12	5	
Upper Quartile Breakpoint		1.05	2.93	6.34	10.32	8.84	9.20	8.40	---	
Median Quartile Breakpoint		0.91	2.73	6.07	9.95	8.65	8.93	8.08	---	
Lower Quartile Breakpoint		0.80	2.40	5.66	9.47	8.31	8.49	6.97	---	

### Index Data

Morningstar Aus UBS Comp/BCGA TR Hdg AUD	0.82	2.42	6.08	9.83	9.12	9.14	8.93	7.24
Australia OE Bonds - Global / Australia	0.81	2.33	5.30	8.46	7.62	7.92	6.58	5.76

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## Diversified Credit Category - Returns (Rank) to 30 September 2012



Fund Name		Net Assets (\$m)	Returns (Rank)							
			1mth	3mth	6mth	1yr	2yr	3yr	5yr	10yr
AMP Capital Core Plus Strategies	---	27.8	1.18 (3)	2.76 (12)	7.17 (5)	10.92 (8)	10.93 (4)	10.46 (6)	8.61 (4)	6.73 (4)
AXA Gen-Diversified Credit	---	5.1	0.69 (19)	1.76 (20)	2.05 (21)	5.64 (21)	4.76 (21)	5.29 (20)	3.91 (14)	---
BlackRock W Monthly Income D	■	370.6	2.68 (1)	6.83 (2)	5.76 (11)	16.23 (2)	7.18 (12)	9.68 (10)	0.73 (16)	---
BT Enhanced Credit WS	---	2.4	1.12 (6)	2.43 (14)	6.23 (9)	9.53 (14)	9.37 (9)	8.98 (11)	7.30 (6)	6.15 (7)
BT Wholesale Monthly Income Plus	---	0.8	0.74 (16)	2.15 (18)	3.62 (18)	6.90 (17)	5.74 (20)	5.48 (19)	---	---
CFS Wholesale Australian Corporate Debt	---	0.7	-0.06 (21)	14.19 (1)	17.77 (1)	21.05 (1)	14.57 (1)	13.10 (1)	9.42 (3)	7.22 (3)
CFS Wholesale Diversified Fixed Interest	■	217.2	0.51 (20)	1.74 (21)	2.70 (20)	6.28 (20)	6.36 (19)	7.30 (15)	6.60 (7)	6.27 (5)
CFS Wholesale Global Credit Income	---	1800.7	1.10 (8)	3.36 (8)	3.88 (16)	9.97 (11)	6.48 (18)	7.16 (17)	5.06 (10)	5.91 (10)
EQT Spectrum Credit Opportunities	---	17.9	0.74 (18)	6.60 (3)	7.02 (6)	11.89 (6)	8.42 (11)	10.20 (8)	---	---
Ibbotson Global Infl-Lnkd Secs Hedged Tr	---	57.5	1.04 (11)	2.67 (13)	5.97 (10)	10.65 (9)	10.96 (3)	11.26 (3)	---	---
Macquarie Core Plus Australian Fxd Intr	---	9.8	1.20 (2)	3.38 (7)	7.38 (4)	10.00 (10)	9.83 (5)	9.79 (9)	7.52 (5)	6.13 (8)
Macquarie Income Opportunities	---	828.6	0.74 (17)	2.39 (15)	3.30 (19)	6.66 (18)	6.72 (16)	7.21 (16)	5.87 (9)	---
Mercer Global Credit Fund	---	185.4	1.15 (5)	4.85 (5)	7.70 (2)	14.97 (4)	11.27 (2)	---	---	---
MLC UT/MKey InvSerT Diversified Debt	■	3.3	0.80 (15)	2.29 (17)	5.11 (12)	8.57 (15)	7.14 (13)	7.39 (14)	---	---
Mosaic Income	---	75.4	0.89 (12)	1.77 (19)	4.07 (15)	6.43 (19)	6.52 (17)	6.31 (18)	1.67 (15)	3.52 (12)
Perpetual Wholesale Diversified Income	---	303.6	0.82 (14)	2.36 (16)	3.65 (17)	7.06 (16)	6.85 (15)	8.20 (12)	4.65 (12)	---
PIMCO EQT Wholesale Global Credit	---	783.7	1.05 (10)	3.36 (9)	6.41 (8)	11.88 (7)	9.40 (8)	11.35 (2)	11.32 (1)	9.15 (1)
Schroder Credit Securities	---	589.9	1.11 (7)	2.97 (10)	4.25 (13)	9.94 (12)	6.85 (14)	7.94 (13)	5.02 (11)	6.21 (6)
UBS Diversified Credit	---	181.3	1.06 (9)	2.93 (11)	4.15 (14)	9.85 (13)	9.43 (7)	10.64 (5)	4.48 (13)	5.42 (11)
UBS Global Credit	---	0.4	1.16 (4)	5.23 (4)	7.64 (3)	15.47 (3)	9.58 (6)	11.14 (4)	6.52 (8)	6.12 (9)
Vanguard Intl Credit Secs Index Hgd	---	377.4	0.89 (13)	3.95 (6)	6.48 (7)	12.28 (5)	9.33 (10)	10.25 (7)	9.59 (2)	7.99 (2)

### Summary Data

Number of Funds	21	21	21	21	21	20	16	12
Upper Quartile Breakpoint	1.12	3.95	7.02	11.89	9.58	10.51	7.79	6.85
Median Quartile Breakpoint	1.04	2.93	5.76	9.97	8.42	9.33	6.19	6.18
Lower Quartile Breakpoint	0.74	2.36	3.88	7.06	6.72	7.28	4.61	6.07

### Index Data

Australia OE Diversified Credit	1.14	3.56	4.42	9.82	6.70	7.85	3.51	4.81
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## High Yield Category - Returns (Rank) to 30 September 2012



Fund Name	Net Assets (\$m)	Returns (Rank)								
		1mth	3mth	6mth	1yr	2yr	3yr	5yr	10yr	
AMP Capital Structured High Yield	--- 329.8	0.58 (6)	-0.74 (7)	1.85 (6)	6.26 (6)	3.62 (6)	1.92 (7)	4.96 (4)	7.48 (2)	
Bentham Wholesale High Yield	--- 33.9	1.76 (1)	4.89 (3)	4.01 (4)	15.21 (3)	11.18 (4)	14.29 (2)	10.02 (2)	11.65 (1)	
Bentham Wholesale Syndicated Loan	--- 1628.9	1.57 (4)	3.96 (4)	6.02 (3)	14.65 (4)	11.54 (3)	13.00 (3)	9.10 (3)	--- ---	
Lifepan FlexiGrowth High Yield Option	--- 7.4	0.19 (7)	0.59 (6)	1.34 (7)	2.84 (7)	3.60 (7)	3.81 (6)	4.61 (5)	--- ---	
OnePath WS-Diversified High Yield	--- 2.3	0.58 (5)	1.77 (5)	3.37 (5)	6.85 (5)	7.89 (5)	9.40 (5)	3.85 (6)	--- ---	
PIMCO EQT Wholesale Extended Markets	--- 208.8	1.69 (2)	5.50 (2)	8.54 (2)	21.86 (1)	12.25 (1)	16.17 (1)	11.02 (1)	--- ---	
Principal Global Strategic Income	--- 77.2	1.63 (3)	5.72 (1)	9.97 (1)	18.78 (2)	12.18 (2)	12.90 (4)	3.56 (7)	--- ---	

### Summary Data

Number of Funds	7	7	7	7	7	7	7	2
Upper Quartile Breakpoint	---	---	---	---	---	---	---	---
Median Quartile Breakpoint	---	---	---	---	---	---	---	---
Lower Quartile Breakpoint	---	---	---	---	---	---	---	---

### Index Data

Australia OE High Yield Credit	---	1.03	2.55	4.31	10.51	8.53	9.86	5.97	7.48
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## Multistrategy Income Category - Returns (Rank) to 30 September 2012



Fund Name	Net Assets (\$m)	Returns (Rank)								
		1mth	3mth	6mth	1yr	2yr	3yr	5yr	10yr	
All Star KFM Income	28.7	0.89 (13)	3.44 (8)	4.51 (6)	11.60 (4)	7.16 (11)	6.58 (16)	2.24 (13)	---	---
Alpha Enhanced Yield	39.9	0.76 (17)	3.21 (9)	4.07 (12)	9.21 (9)	4.20 (22)	6.55 (17)	7.20 (2)	---	---
AMP Capital Enhanced Yield A	309.0	0.55 (20)	-0.68 (22)	1.77 (21)	5.98 (21)	4.40 (20)	3.57 (21)	4.25 (9)	---	---
AXA Wholesale Global Diversified Yield	152.2	0.95 (11)	3.13 (10)	4.39 (7)	10.60 (5)	7.69 (8)	8.25 (9)	---	---	---
Bentham Wholesale Global Income	450.4	2.16 (2)	5.61 (2)	6.28 (3)	14.48 (3)	11.05 (3)	14.51 (2)	7.33 (1)	---	---
BT Cash Plus WS	---	0.83 (15)	2.24 (18)	4.17 (10)	7.48 (15)	7.30 (10)	7.61 (11)	4.86 (7)	---	---
CFS Wholesale Enhanced Yield	104.8	0.23 (22)	1.13 (21)	0.48 (22)	6.76 (19)	5.35 (17)	6.21 (18)	4.47 (8)	---	---
DDH Preferred Income	17.8	1.59 (7)	3.04 (11)	4.36 (8)	8.41 (10)	7.93 (7)	7.16 (14)	2.57 (12)	---	---
DWS Diversified Income	22.9	0.73 (18)	2.04 (19)	3.23 (18)	6.76 (20)	4.91 (19)	---	---	---	---
Elstree Enhanced Income	21.5	1.89 (4)	2.63 (13)	2.11 (20)	7.90 (13)	5.32 (18)	8.26 (8)	0.35 (14)	---	---
Franklin Templeton Multisector Bond I	65.3	3.12 (1)	7.76 (1)	6.85 (1)	20.16 (1)	11.53 (2)	14.87 (1)	---	---	---
Goldman Sachs Enhanced Income WS	72.7	1.97 (3)	4.21 (4)	4.19 (9)	7.21 (17)	5.91 (14)	9.46 (5)	3.96 (10)	---	---
Goldman Sachs Income Plus WS	157.4	0.59 (19)	2.55 (15)	3.81 (16)	8.28 (11)	5.63 (16)	6.82 (15)	4.86 (6)	7.12 (1)	---
IOOF Income Trust	325.8	1.60 (6)	3.47 (7)	5.01 (5)	9.60 (8)	8.48 (6)	8.81 (6)	5.34 (5)	---	---
Kapstream Wholesale Absolute Ret Inc Fd	216.8	0.88 (14)	2.42 (16)	3.85 (15)	7.16 (18)	6.15 (13)	6.19 (19)	6.43 (3)	---	---
Legg Mason Global Multi Sector Bond Tr A	16.2	1.10 (9)	4.52 (3)	6.42 (2)	16.23 (2)	9.30 (4)	11.55 (4)	---	---	---
Perennial Tactical Income Trust	270.3	1.16 (8)	2.63 (12)	4.06 (13)	7.25 (16)	6.66 (12)	7.53 (13)	---	---	---
PIC Wholesale Diversified Debt	---	0.90 (12)	2.62 (14)	5.78 (4)	9.96 (7)	8.51 (5)	8.75 (7)	---	---	---
Putnam Worldwide Income Fund	62.4	0.33 (21)	3.50 (6)	2.77 (19)	5.11 (22)	4.36 (21)	7.53 (12)	2.82 (11)	---	---
Schroder Cash Plus	155.4	0.81 (16)	2.25 (17)	3.77 (17)	8.03 (12)	5.85 (15)	5.98 (20)	---	---	---
Spectrum Wholesale Enhanced Income	9.8	1.70 (5)	4.15 (5)	4.12 (11)	9.98 (6)	12.64 (1)	13.34 (3)	5.59 (4)	---	---
van Eyk Blueprint Diversified Income	76.2	0.95 (10)	1.82 (20)	3.91 (14)	7.54 (14)	7.34 (9)	7.94 (10)	---	---	---

### Summary Data

	22	22	22	22	22	21	14	1
Number of Funds								
Upper Quartile Breakpoint	1.60	3.49	4.48	9.97	8.35	8.81	5.53	---
Median Quartile Breakpoint	0.92	2.84	4.10	8.15	6.91	7.61	4.66	---
Lower Quartile Breakpoint	0.78	2.29	3.78	7.22	5.42	6.58	3.11	---

### Index Data

Australia OE Multi-Strategy Income	1.07	2.49	3.33	8.32	6.18	7.44	4.67	5.85
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## Multisector Growth Category - Returns (Rank) to 30 September 2012



Fund Name		Net Assets (\$m)	Returns (Rank)							
			1mth	3mth	6mth	1yr	2yr	3yr	5yr	10yr
Aberdeen Multi-Asset Real Return	---	131.5	1.37 (39)	5.02 (31)	4.36 (2)	14.00 (9)	5.02 (13)	4.66 (16)	-0.17 (6)	6.06 (16)
Advance Balanced Multi-Blend	---	36.4	1.42 (33)	4.98 (32)	1.81 (40)	11.33 (32)	3.93 (33)	3.84 (24)	-0.94 (22)	5.26 (31)
AMP Capital Balanced Growth	---	45.0	1.89 (6)	6.12 (8)	4.35 (3)	14.83 (6)	4.79 (18)	4.06 (20)	-1.69 (33)	6.23 (12)
AMP Capital Future Directions Balanced	---	18.1	1.44 (31)	4.45 (37)	2.37 (37)	11.78 (29)	4.65 (20)	4.85 (12)	-1.40 (31)	5.95 (19)
AMP Capital Res Inv Leaders Bal	---	291.6	1.48 (28)	4.95 (33)	2.84 (28)	12.57 (27)	4.38 (26)	3.61 (28)	-0.78 (21)	5.89 (22)
AustralianSuper Conservative Balanced	---	365.0	1.38 (38)	3.60 (43)	3.96 (7)	10.04 (38)	6.01 (5)	6.44 (1)	2.21 (2)	---
BlackRock Scientific Div Growth Fund	---	370.6	1.78 (12)	6.06 (9)	3.68 (12)	15.25 (2)	6.50 (3)	4.95 (9)	-1.54 (32)	6.49 (8)
BlackRock WS Balanced	---	900.2	1.40 (36)	5.39 (24)	3.33 (16)	13.92 (10)	5.61 (8)	3.69 (27)	-0.19 (7)	7.00 (3)
BT Active Bal WS	---	518.0	1.34 (40)	4.34 (38)	3.03 (24)	11.04 (35)	4.31 (27)	3.77 (26)	-1.15 (26)	6.35 (10)
BT Investor Choice Bal Gr	---	293.1	1.56 (24)	5.36 (26)	4.38 (1)	13.12 (20)	4.96 (16)	3.82 (25)	-0.63 (18)	5.14 (33)
BT Investor Choice Dynamic Growth	---	54.9	1.58 (22)	5.96 (11)	3.31 (17)	13.38 (19)	3.83 (34)	2.34 (40)	-2.58 (39)	4.98 (37)
BT Multi-Manager Bal WS	---	174.6	1.50 (26)	5.26 (28)	2.43 (36)	12.67 (26)	5.16 (11)	5.27 (6)	-1.16 (27)	5.36 (29)
CBA Balanced	---	198.0	0.86 (44)	5.51 (22)	3.15 (20)	9.69 (42)	3.82 (35)	2.98 (35)	-0.56 (16)	5.20 (32)
CBA Growth	---	128.5	1.41 (34)	6.40 (4)	3.08 (21)	10.90 (36)	3.58 (37)	2.76 (36)	-1.09 (25)	6.08 (14)
CFS Wholesale Diversified	---	492.5	1.60 (21)	5.79 (16)	2.54 (34)	13.07 (21)	4.05 (32)	3.00 (34)	-1.21 (28)	5.04 (35)
ClearView Mgd Inv Diversified Growth	---	12.1	1.47 (29)	4.81 (34)	3.42 (15)	12.98 (23)	4.12 (30)	2.54 (38)	-3.73 (42)	4.38 (39)
EQT Growth	---	321.2	1.39 (37)	6.15 (6)	4.34 (4)	15.11 (3)	4.60 (21)	3.30 (32)	-0.33 (9)	8.32 (1)
Fiducian Balanced	---	123.5	1.49 (27)	4.63 (36)	1.32 (41)	11.18 (33)	3.48 (38)	2.70 (37)	-1.73 (34)	5.90 (21)
Fiducian Growth Fund	---	70.7	1.62 (20)	5.11 (30)	0.80 (43)	11.44 (31)	2.90 (40)	2.16 (41)	-3.13 (41)	5.79 (24)
FirstChoice WS Balanced	---	14.5	1.67 (15)	5.34 (27)	3.01 (25)	13.01 (22)	4.84 (17)	4.74 (15)	---	---
FirstChoice WS Growth	---	108.2	1.80 (9)	5.86 (15)	2.78 (30)	13.61 (14)	4.26 (28)	3.93 (22)	-2.15 (35)	5.68 (25)
Goldman Sachs Diversified Growth WS	---	36.7	1.24 (41)	6.58 (3)	3.58 (14)	14.51 (8)	5.17 (10)	4.81 (13)	0.40 (4)	6.89 (4)
Ibbotson Growth Trust	☐	427.8	1.00 (43)	3.65 (42)	2.45 (35)	10.77 (37)	4.51 (24)	4.09 (19)	-1.29 (29)	---
Invesco WS Diversified Growth	---	27.7	1.86 (8)	5.75 (17)	2.92 (27)	16.91 (1)	7.80 (1)	5.34 (5)	-2.52 (37)	5.45 (28)
IOOF MultiMix Moderate Growth	---	998.9	1.18 (42)	4.01 (41)	3.06 (22)	10.04 (39)	4.57 (22)	4.52 (17)	-0.33 (10)	5.63 (26)
Legg Mason Diversified Trust	☐	32.1	1.66 (16)	6.75 (1)	3.18 (19)	14.91 (5)	4.51 (23)	3.96 (21)	-2.27 (36)	5.12 (34)
Macquarie Balanced Growth	---	301.0	1.57 (23)	4.13 (40)	2.96 (26)	11.10 (34)	5.24 (9)	5.65 (3)	-0.47 (13)	6.56 (7)
Maple-Brown Abbott Diversified Inv	☐	385.2	1.55 (25)	6.15 (7)	3.20 (18)	11.69 (30)	2.58 (42)	1.75 (42)	-0.34 (11)	5.90 (20)
MLC Wholesale Horizon 4 Balanced	☐	627.7	1.86 (7)	5.91 (12)	3.05 (23)	12.86 (24)	5.11 (12)	4.95 (10)	-0.28 (8)	6.40 (9)
National Invmt Tr Bal	---	33.7	1.79 (11)	5.72 (18)	2.54 (33)	11.88 (28)	4.09 (31)	3.93 (23)	-1.33 (30)	5.04 (36)
OnePath WS-Managed Growth	---	130.6	1.64 (18)	4.75 (35)	2.18 (39)	9.85 (40)	2.84 (41)	2.50 (39)	-2.54 (38)	5.27 (30)
Optimix Trusts-Balanced	---	11.5	1.40 (35)	4.29 (39)	1.31 (42)	9.69 (41)	1.62 (43)	1.42 (43)	-2.74 (40)	4.68 (38)
Perennial Balanced Wholesale Trust	☐	71.1	1.98 (4)	6.35 (5)	2.61 (32)	13.84 (12)	3.06 (39)	3.33 (31)	-1.03 (24)	6.02 (18)
Perpetual Wholesale Balanced Growth	---	689.5	2.13 (2)	6.04 (10)	3.99 (6)	13.80 (13)	6.74 (2)	5.26 (7)	0.68 (3)	6.67 (6)
Russell Foundation IV Portfolio	---	97.5	1.80 (10)	5.88 (13)	2.83 (29)	13.55 (15)	4.96 (15)	5.14 (8)	-0.07 (5)	6.86 (5)
Schroder Balanced S	---	572.2	1.94 (5)	5.65 (19)	3.75 (11)	14.59 (7)	6.24 (4)	6.15 (2)	3.16 (1)	8.23 (2)
SSgA Passive Balanced Trust	---	61.3	1.45 (30)	5.19 (29)	3.85 (8)	---	---	---	---	---
SUMMIT Select - Active Balanced	---	464.2	1.74 (13)	5.63 (20)	3.81 (10)	15.06 (4)	5.90 (6)	5.38 (4)	-0.95 (23)	6.03 (17)
SUMMIT Select - Passive Balanced Units	---	775.6	1.65 (17)	5.36 (25)	3.82 (9)	13.88 (11)	5.87 (7)	4.87 (11)	-0.68 (20)	6.26 (11)
UBS Balanced Investment	---	648.8	1.43 (32)	5.54 (21)	2.26 (38)	13.47 (18)	4.17 (29)	3.23 (33)	-0.60 (17)	5.58 (27)
van Eyk Blueprint Balanced	---	335.0	1.71 (14)	2.49 (44)	0.71 (44)	7.16 (43)	3.61 (36)	3.37 (30)	-0.64 (19)	---
Vanguard LifeStrategy Growth	---	77.7	1.64 (19)	5.40 (23)	3.66 (13)	13.54 (16)	4.99 (14)	4.38 (18)	-0.49 (15)	6.07 (15)
Ventura Growth 70	---	173.9	2.01 (3)	6.71 (2)	2.76 (31)	12.79 (25)	4.42 (25)	4.76 (14)	-0.43 (12)	5.85 (23)
Zurich Investments Managed Growth	---	109.4	2.25 (1)	5.87 (14)	4.02 (5)	13.50 (17)	4.77 (19)	3.59 (29)	-0.47 (14)	6.22 (13)

## Multisector Growth Category - Returns (Rank) to 30 September 2012



Fund Name	Net	1mth	3mth	6mth	1yr	2yr	3yr	5yr	10yr
	Assets (\$m)								
Number of Funds		44	44	44	43	43	43	42	39
Upper Quartile Breakpoint		1.78	5.92	3.70	13.86	5.14	4.86	-0.36	6.30
Median Quartile Breakpoint		1.57	5.45	3.06	13.01	4.57	3.93	-0.86	5.90
Lower Quartile Breakpoint		1.41	4.91	2.54	11.26	3.99	3.27	-1.50	5.31

### Index Data

Morningstar Aus Msec Growth TR AUD	1.63	5.51	4.14	14.47	5.73	4.41	-1.01	6.03
Australia OE Multisector Growth	1.62	5.25	2.80	12.06	3.92	3.33	-1.58	5.40

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