

Morningstar Category Averages - Returns to 31 Oct 2012

Australian Equity and Property Categories %/ % pa

	FYTD	CYTD	1 Month	3 Months	6 Months	1 Year	2 Years	3 Years	5 Years	10 Years
Equity Australia Large Value	11.93	16.28	2.90	7.71	5.61	11.80	4.37	3.48	-2.04	7.96
Equity Australia Large Blend	11.22	13.78	2.72	7.21	3.83	8.14	1.79	2.12	-3.89	7.76
Equity Australia Large Growth	11.35	13.90	2.78	7.58	3.42	7.99	0.87	1.58	-3.84	8.23
Equity Australia Large Geared	21.90	22.44	4.91	14.09	4.11	8.96	-4.81	-4.15	-15.78	6.77
Equity Australia Mid/Small Value	11.36	15.42	2.26	9.38	2.26	9.95	4.43	6.23	-0.82	9.99
Equity Australia Mid/Small Blend	11.38	16.77	2.10	9.50	-0.02	8.99	4.09	7.59	-2.27	12.91
Equity Australia Mid/Small Growth	10.31	11.83	2.48	9.53	-2.36	4.05	1.56	4.84	-3.10	11.49
Equity Australia Real Estate	11.79	28.99	5.03	6.05	14.66	28.87	12.11	9.29	-11.14	2.06
Unlisted and Direct Property*	2.52	6.91	0.81	1.81	3.41	6.33	3.53	2.12	-3.64	4.80

Multisector Categories %/ % pa

	FYTD	CYTD	1 Month	3 Months	6 Months	1 Year	2 Years	3 Years	5 Years	10 Years
Multisector Conservative	3.56	7.13	0.76	2.47	3.75	7.73	5.91	5.88	3.89	5.21
Multisector Moderate	4.15	8.35	0.85	2.92	3.79	8.40	5.40	5.69	2.38	5.24
Multisector Balanced	5.30	9.51	0.99	3.86	3.60	8.61	4.64	5.27	0.47	5.44
Multisector Growth	6.58	11.02	1.26	4.91	3.64	9.39	3.82	4.42	-1.51	5.31
Multisector Aggressive	7.16	11.57	1.19	5.65	2.92	9.15	2.97	4.28	-3.13	5.33
Equity World / Australia	7.27	11.10	0.92	6.00	2.29	8.56	1.62	2.46	-5.02	4.10

International Equity Categories %/ % pa

	FYTD	CYTD	1 Month	3 Months	6 Months	1 Year	2 Years	3 Years	5 Years	10 Years
Equity World Large Value	4.24	6.76	-0.25	6.57	0.75	7.09	-0.85	0.25	-7.18	-0.06
Equity World Large Blend	4.43	9.98	-0.53	5.84	0.83	9.95	1.03	2.14	-5.80	0.24
Equity World Large Growth	4.66	10.39	-0.56	5.91	1.05	9.82	1.22	2.37	-5.60	0.03
Equity World - Currency Hedged	5.88	13.48	-0.18	4.33	2.27	12.36	6.88	9.64	-2.30	6.28
Equity World Mid/Small	4.92	10.40	-0.30	7.88	-0.02	9.24	0.09	3.36	-4.79	3.06
Equity Emerging Markets	6.07	10.16	-0.18	6.45	-0.67	5.52	-6.33	-0.30	-6.45	7.72
Equity Asia Pacific w/o Japan	6.97	12.41	0.42	8.01	0.40	7.28	-4.85	1.12	-4.70	5.83
Equity Global Real Estate	5.33	20.75	1.42	2.48	5.66	18.70	9.71	14.32	-4.06	8.05

Australian and International Bonds Categories %/ % pa

	FYTD	CYTD	1 Month	3 Months	6 Months	1 Year	2 Years	3 Years	5 Years	10 Years
Australian Cash	1.13	3.16	0.28	0.85	1.77	3.88	4.22	4.13	4.47	4.74
Australian Short Term Fixed Interest	1.83	4.31	0.52	1.42	2.54	5.01	5.11	5.26	4.70	4.83
Bonds - Australia	2.34	7.33	0.14	1.84	4.87	9.65	8.60	8.39	7.69	5.98
Bonds - Global	3.76	8.87	0.60	2.16	5.08	9.94	7.93	9.19	8.41	6.98
Bonds - Global / Australia	2.70	6.93	0.36	1.78	4.55	8.88	7.70	7.93	6.61	5.78
Diversified Credit	4.92	9.46	1.31	3.69	5.52	9.55	6.73	7.87	3.71	4.92
High Yield Credit	3.60	8.81	0.98	2.61	4.59	9.73	8.32	9.76	6.01	7.57
Mortgages	1.23	3.16	0.31	0.93	1.83	3.89	4.38	4.28	4.67	5.14
Mortgages Aggressive	1.81	4.74	0.58	1.37	2.63	5.89	6.41	6.13	5.97	6.59
Multi-Strategy Income	3.86	7.61	1.34	2.88	4.07	8.16	6.33	7.53	4.85	5.93

Other Categories %/ % pa

	FYTD	CYTD	1 Month	3 Months	6 Months	1 Year	2 Years	3 Years	5 Years	10 Years
Hedge Funds - Australia	6.09	7.95	2.15	4.01	1.37	5.32	3.01	4.02	2.43	8.44
Hedge Funds - Global	0.36	1.28	-0.54	-0.36	-1.10	1.39	2.33	3.43	0.09	4.63
Infrastructure - Global	5.36	13.07	1.54	3.80	6.58	16.54	9.37	12.49	2.60	
Commodities & Precious Metals	6.97	0.88	-3.15	5.33	0.26	-4.60	-0.87	6.50	1.12	

Note: Indices used are based on investment trusts and reflect the simple average returns of funds per peer group at time of reporting.

FYTD = Financial Year Return to Date CYTD = Calendar Year Return to Date

* Some products in Direct Property may contain a listed property component. Please contact Morningstar for a copy of our Classification Policy.

Within Morningstar Direct and Advisee Workstation the index names will begin with Australia OE. Within Data Feeds the index names will begin with Mstar PG ITR.

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Morningstar Category Averages - Returns to 31 Oct 2012

Australian Equity and Property Categories: 1 Year Returns %/% pa

	YTD	2011	2010	2009	2008	2007
Equity Australia Large Value	16.28	-7.73	-0.30	36.91	-35.61	9.71
Equity Australia Large Blend	13.78	-10.97	-0.09	36.31	-37.67	15.37
Equity Australia Large Growth	13.90	-12.66	-0.10	37.30	-37.28	19.24
Equity Australia Large Geared	22.44	-28.28	-8.09	74.15	-66.66	19.20
Equity Australia Mid/Small Value	15.42	-10.08	11.42	43.89	-40.17	12.93
Equity Australia Mid/Small Blend	16.77	-13.01	15.67	58.62	-50.09	18.42
Equity Australia Mid/Small Growth	11.83	-14.90	13.60	61.22	-49.22	19.53
Equity Australia Real Estate	28.99	-1.97	-0.82	11.31	-54.02	-10.41
Unlisted and Direct Property*	6.91	-1.08	2.68	-15.58	-9.91	14.18

Multisector Categories: 1 Year Returns %/% pa

	YTD	2011	2010	2009	2008	2007
Multisector Conservative	7.13	4.27	4.66	7.75	-3.21	3.82
Multisector Moderate	8.35	2.00	4.31	10.52	-10.45	3.88
Multisector Balanced	9.51	-1.10	4.04	14.71	-18.96	4.59
Multisector Growth	11.02	-4.12	2.67	17.75	-25.74	5.41
Multisector Aggressive	11.57	-6.90	3.59	22.81	-33.25	6.67
Equity World / Australia	11.10	-8.41	-0.03	20.79	-35.07	5.70

International Equity Categories: 1 Year Returns %/% pa

	YTD	2011	2010	2009	2008	2007
Equity World Large Value	6.76	-7.37	-4.07	0.73	-27.21	-5.70
Equity World Large Blend	9.98	-7.62	-1.42	4.77	-28.89	-1.63
Equity World Large Growth	10.39	-7.23	-1.87	4.14	-28.64	0.43
Equity World - Currency Hedged	13.48	-4.69	13.28	25.21	-39.50	5.41
Equity World Mid/Small	10.40	-12.73	8.08	10.84	-30.14	-2.87
Equity Emerging Markets	10.16	-20.00	3.28	35.26	-41.32	22.41
Equity Asia Pacific w/o Japan	12.41	-18.03	5.56	28.62	-35.76	20.98
Equity Global Real Estate	20.75	-2.09	16.98	25.77	-46.69	-15.61

Australian and International Bond Categories: 1 Year Returns %/% pa

	YTD	2011	2010	2009	2008	2007
Australian Cash	3.16	4.50	4.15	2.92	6.67	5.85
Australian Short Term Fixed Interest	4.31	4.94	5.28	5.91	2.60	4.84
Bonds - Australia	7.33	10.06	6.54	3.59	11.23	2.31
Bonds - Global	8.87	8.02	9.61	10.93	3.42	5.06
Bonds - Global / Australia	6.93	8.69	6.82	6.87	3.65	2.63
Diversified Credit	9.46	3.29	9.24	15.69	-15.21	1.71
High Yield Credit	8.81	6.45	11.50	30.36	-20.23	3.43
Mortgages	3.16	4.80	4.25	4.17	5.96	6.14
Mortgages Aggressive	4.74	7.24	5.56	3.72	7.20	8.28
Multi-Strategy Income	7.61	4.49	8.16	19.15	-12.22	4.09

Other Categories: 1 Year Returns %/% pa

	YTD	2011	2010	2009	2008	2007
Hedge Funds - Australia	7.95	-5.07	6.25	32.60	-21.28	13.81
Hedge Funds - Global	1.28	2.21	5.89	4.49	-11.81	8.63
Infrastructure - Global	13.07	5.56	10.52	16.23	-25.03	9.93
Commodities & Precious Metals	0.88	-8.74	22.52	25.61	-26.22	18.88

Australian Equity and Property Categories: Standard Deviations %/% pa

	1 Year	2 Years	3 Years	5 Years	10 Years
Equity Australia Large Value	10.15	10.12	11.05	15.17	12.22
Equity Australia Large Blend	11.34	11.50	12.49	15.88	12.99
Equity Australia Large Growth	11.87	12.07	13.04	16.13	13.46
Equity Australia Large Geared	23.05	23.78	25.33	32.45	26.50
Equity Australia Mid/Small Value	12.44	11.38	11.78	17.07	13.62
Equity Australia Mid/Small Blend	15.42	14.60	14.98	20.84	16.70
Equity Australia Mid/Small Growth	15.60	15.95	16.38	21.53	17.28
Equity Australia Real Estate	9.65	10.62	9.84	21.50	16.93
Unlisted and Direct Property*	2.15	2.58	2.56	4.21	4.17

Multisector Categories: Standard Deviations %/% pa

	1 Year	2 Years	3 Years	5 Years	10 Years
Multisector Conservative	1.31	1.48	1.44	2.85	2.31
Multisector Moderate	2.19	2.60	2.78	4.71	3.78
Multisector Balanced	4.04	4.53	4.90	7.56	6.17
Multisector Growth	5.71	6.23	6.72	9.87	8.13
Multisector Aggressive	7.41	7.93	8.77	12.63	10.39
Equity World / Australia	8.11	8.63	9.44	13.50	11.34

International Equity Categories: Standard Deviations %/% pa

	1 Year	2 Years	3 Years	5 Years	10 Years
Equity World Large Value	8.73	8.99	8.68	12.06	11.24
Equity World Large Blend	8.67	8.86	8.68	12.01	10.94
Equity World Large Growth	8.77	8.30	8.32	11.56	10.88
Equity World - Currency Hedged	11.40	13.55	14.34	18.21	14.47
Equity World Mid/Small	10.05	10.17	9.73	13.52	12.73
Equity Emerging Markets	11.50	11.23	11.14	15.95	15.33
Equity Asia Pacific w/o Japan	11.88	11.45	10.69	14.71	13.98
Equity Global Real Estate	10.16	14.01	14.20	24.56	19.13

Australian and International Bond Categories: Standard Deviations %/% pa

	1 Year	2 Years	3 Years	5 Years	10 Years
Australian Cash	0.12	0.13	0.13	0.39	0.31
Australian Short Term Fixed Interest	0.25	0.26	0.29	0.91	0.66
Bonds - Australia	2.76	2.41	2.54	2.76	2.52
Bonds - Global	2.37	2.28	2.23	2.78	2.68
Bonds - Global / Australia	1.69	1.62	1.68	2.23	2.11
Diversified Credit	2.38	2.79	2.84	6.32	4.59
High Yield Credit	1.43	2.35	2.36	7.57	5.53
Mortgages	0.13	0.18	0.19	0.31	0.27
Mortgages Aggressive	0.35	0.38	0.36	0.65	0.52
Multi-Strategy Income	1.87	2.04	2.23	5.02	3.62

Other Categories: Standard Deviations %/% pa

	1 Year	2 Years	3 Years	5 Years	10 Years
Hedge Funds - Australia	7.31	7.20	8.07	10.33	8.11
Hedge Funds - Global	2.52	2.51	2.58	4.22	3.76
Infrastructure - Global	4.10	5.38	7.23	10.95	
Commodities & Precious Metals	13.41	14.08	13.93	17.91	

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