

Morningstar Category Averages - Returns to 31 January 2013

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	23.10	5.60	5.60	9.97	18.45	23.00	8.24	7.34	2.67	9.13
Equity Australia Large Blend	21.16	4.91	4.91	8.93	16.79	18.14	4.95	5.48	0.85	8.90
Equity Australia Large Growth	21.89	5.25	5.25	9.44	17.76	18.58	4.40	5.10	0.99	9.39
Equity Australia Large Geared	43.83	9.70	9.70	17.98	34.61	32.30	1.69	2.49	-7.33	9.16
Equity Australia Mid/Small Value	21.28	5.15	5.15	8.91	19.13	20.64	5.99	9.47	4.01	10.93
Equity Australia Mid/Small Blend	20.34	4.54	4.54	8.05	18.32	18.91	4.49	10.16	3.24	13.85
Equity Australia Mid/Small Growth	19.28	4.95	4.95	8.13	18.45	14.47	1.67	7.65	2.11	12.62
Equity Australia Real Estate		4.01	4.01	5.93						
Unlisted and Direct Property*	4.73	0.84	0.84	2.17	4.01	8.11	3.66	3.23	-3.15	4.85

Multisector Categories % pa

	FYTD	CYTD	1 Month	3 Months	6 Months	1 Year	2 Years	3 Years	5 Years	10 Years
Multisector Conservative	5.73	1.06	1.06	2.08	4.62	8.10	6.37	6.11	4.69	5.34
Multisector Moderate	7.06	1.32	1.32	2.79	5.80	9.69	6.14	6.14	3.78	5.48
Multisector Balanced	9.97	2.29	2.29	4.43	8.46	11.82	5.79	6.30	2.81	5.96
Multisector Growth	12.71	3.16	3.16	5.76	10.95	14.07	5.47	6.02	1.61	6.08
Multisector Aggressive	14.79	3.87	3.87	7.12	13.17	15.48	4.71	6.23	0.63	6.40
Equity World / Australia	15.92	4.46	4.46	8.05	14.55	16.36	3.96	4.76	-0.93	5.37

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	12.91	4.47	4.47	8.31	15.43	14.04	1.13	1.85	-3.75	1.41
Equity World Large Blend	13.36	4.68	4.68	8.55	14.89	17.01	2.90	3.86	-2.18	1.94
Equity World Large Growth	12.86	3.95	3.95	7.85	14.20	16.56	3.46	3.96	-2.32	1.67
Equity World - Currency Hedged	16.20	5.43	5.43	9.74	14.50	18.74	8.10	11.65	2.31	7.86
Equity World Mid/Small	14.79	4.96	4.96	9.39	18.02	17.13	1.25	5.25	-0.30	4.55
Equity Emerging Markets	13.34	1.21	1.21	6.84	13.74	10.58	-2.54	0.87	-2.52	8.77
Equity Asia Pacific w/o Japan	16.59	2.32	2.32	8.96	17.72	15.68	-0.05	3.43	0.05	7.50
Equity Global Real Estate	13.82	3.34	3.34	8.06	10.74	23.02	11.84	16.10	0.87	9.16

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	1.92	0.25	0.25	0.77	1.64	3.61	4.04	4.10	4.33	4.71
Australian Short Term Fixed Interest	2.88	0.32	0.32	1.00	2.46	4.90	4.91	5.04	4.75	4.82
Bonds - Australia	2.47	-0.18	-0.18	0.13	1.98	7.27	8.27	7.47	7.51	5.71
Bonds - Global	5.13	-0.11	-0.11	1.33	3.51	8.63	9.07	8.79	8.05	6.81
Bonds - Global / Australia	3.08	-0.20	-0.20	0.35	2.14	6.78	7.60	7.15	6.44	5.52
Diversified Credit	6.96	0.59	0.59	1.95	5.70	9.91	6.84	7.35	4.52	4.80
High Yield Credit	5.43	0.75	0.75	1.80	4.43	8.99	7.74	8.90	6.72	7.22
Mortgages	2.02	0.18	0.18	0.78	1.72	3.59	4.17	4.24	4.53	5.09
Mortgages Aggressive	7.55	0.48	0.48	5.64	7.09	10.05	8.61	7.64	6.71	7.03
Multi-Strategy Income	5.54	0.68	0.68	1.60	4.55	7.97	6.60	6.75	5.56	5.89

Other Categories % pa

	FYTD	CYTD	1 Month	3 Months	6 Months	1 Year	2 Years	3 Years	5 Years	10 Years
Hedge Funds - Australia	10.63	1.83	1.83	3.53	8.47	9.19	3.38	5.58	4.63	9.03
Hedge Funds - Global	2.52	1.06	1.06	2.27	1.78	2.39	2.96	4.08	0.91	4.71
Infrastructure - Global	11.01	3.34	3.34	5.36	9.36	18.06	11.21	12.20	4.87	
Commodities & Precious Metals	3.38	-0.64	-0.64	-3.71	1.79	-6.97	-4.48	5.15	-0.67	

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 January 2013

Australian Equity and Property Categories: 1 Year Returns % pa

	YTD	2012	2011	2010	2009	2008
Equity Australia Large Value	5.60	21.10	-7.73	-0.30	36.91	-35.61
Equity Australia Large Blend	4.91	18.14	-10.97	-0.09	36.31	-37.67
Equity Australia Large Growth	5.25	18.46	-12.66	-0.10	37.30	-37.28
Equity Australia Large Geared	9.70	31.70	-28.28	-8.09	74.15	-66.66
Equity Australia Mid/Small Value	5.15	19.54	-10.08	11.42	43.89	-40.17
Equity Australia Mid/Small Blend	4.54	20.68	-13.01	15.67	58.62	-50.09
Equity Australia Mid/Small Growth	4.95	15.23	-14.90	13.60	61.22	-49.22
Equity Australia Real Estate	4.01					
Unlisted and Direct Property*	0.84	8.31	-1.08	2.68	-15.58	-9.91

Multisector Categories: 1 Year Returns % pa

	YTD	2012	2011	2010	2009	2008
Multisector Conservative	1.06	8.22	4.27	4.66	7.75	-3.21
Multisector Moderate	1.32	9.93	2.00	4.31	10.52	-10.45
Multisector Balanced	2.29	11.81	-1.10	4.04	14.71	-18.96
Multisector Growth	3.16	13.80	-4.12	2.67	17.75	-25.74
Multisector Aggressive	3.87	15.06	-6.90	3.59	22.81	-33.25
Equity World / Australia	4.46	14.93	-8.41	-0.03	20.79	-35.07

International Equity Categories: 1 Year Returns % pa

	YTD	2012	2011	2010	2009	2008
Equity World Large Value	4.47	10.69	-7.37	-4.07	0.73	-27.21
Equity World Large Blend	4.68	14.04	-7.62	-1.42	4.77	-28.89
Equity World Large Growth	3.95	14.51	-7.23	-1.87	4.14	-28.64
Equity World - Currency Hedged	5.43	18.13	-4.69	13.28	25.21	-39.50
Equity World Mid/Small	4.96	15.08	-12.73	8.08	10.84	-30.14
Equity Emerging Markets	1.21	16.30	-20.00	3.28	35.26	-41.32
Equity Asia Pacific w/o Japan	2.32	19.75	-18.03	5.56	28.62	-35.76
Equity Global Real Estate	3.34	26.27	-2.09	16.98	25.77	-46.69

Australian and International Bond Categories: 1 Year Returns % pa

	YTD	2012	2011	2010	2009	2008
Australian Cash	0.25	3.71	4.50	4.15	2.92	6.67
Australian Short Term Fixed Interest	0.32	5.05	4.94	5.28	5.91	2.60
Bonds - Australia	-0.18	7.67	10.06	6.54	3.59	11.23
Bonds - Global	-0.11	10.43	8.02	9.61	10.93	3.42
Bonds - Global / Australia	-0.20	7.53	8.69	6.82	6.87	3.65
Diversified Credit	0.59	10.93	3.29	9.24	15.69	-15.21
High Yield Credit	0.75	9.91	6.45	11.50	30.36	-20.23
Mortgages	0.18	3.79	4.80	4.25	4.17	5.96
Mortgages Aggressive	0.48	10.12	7.24	5.56	3.72	7.20
Multi-Strategy Income	0.68	8.61	4.49	8.16	19.15	-12.22

Other Categories: 1 Year Returns % pa

	YTD	2012	2011	2010	2009	2008
Hedge Funds - Australia	1.83	10.55	-5.07	6.25	32.60	-21.28
Hedge Funds - Global	1.06	2.37	2.21	5.89	4.49	-11.81
Infrastructure - Global	3.34	15.29	5.56	10.52	16.23	-25.03
Commodities & Precious Metals	-0.64	-1.87	-8.74	22.52	25.61	-26.22

Australian Equity and Property Categories: Standard Deviations % pa

	1 Year	2 Years	3 Years	5 Years	10 Years
Equity Australia Large Value	9.62	10.70	11.00	14.79	12.32
Equity Australia Large Blend	10.23	11.91	12.14	15.37	13.05
Equity Australia Large Growth	10.75	12.55	12.71	15.60	13.51
Equity Australia Large Geared	20.87	24.73	24.94	31.76	26.63
Equity Australia Mid/Small Value	12.02	11.77	11.85	16.49	13.71
Equity Australia Mid/Small Blend	14.22	14.70	14.89	19.96	16.78
Equity Australia Mid/Small Growth	14.31	15.56	16.02	20.73	17.29
Equity Australia Real Estate					
Unlisted and Direct Property*	1.72	2.65	2.42	4.26	4.18

Multisector Categories: Standard Deviations % pa

	1 Year	2 Years	3 Years	5 Years	10 Years
Multisector Conservative	1.23	1.46	1.44	2.77	2.32
Multisector Moderate	1.91	2.62	2.67	4.53	3.79
Multisector Balanced	3.73	4.70	4.72	7.28	6.17
Multisector Growth	5.42	6.53	6.52	9.50	8.13
Multisector Aggressive	7.08	8.28	8.51	12.19	10.35
Equity World / Australia	8.10	9.14	9.18	13.01	11.28

International Equity Categories: Standard Deviations % pa

	1 Year	2 Years	3 Years	5 Years	10 Years
Equity World Large Value	9.81	9.23	8.74	11.79	10.95
Equity World Large Blend	9.40	9.18	8.63	11.56	10.68
Equity World Large Growth	9.05	8.66	8.00	11.05	10.54
Equity World - Currency Hedged	11.27	13.55	14.19	17.83	14.29
Equity World Mid/Small	10.63	10.68	9.81	12.95	12.56
Equity Emerging Markets	10.03	11.97	10.51	15.16	15.18
Equity Asia Pacific w/o Japan	9.86	12.02	10.32	13.72	13.74
Equity Global Real Estate	7.87	13.85	13.67	24.21	19.04

Australian and International Bond Categories: Standard Deviations % pa

	1 Year	2 Years	3 Years	5 Years	10 Years
Australian Cash	0.13	0.16	0.14	0.38	0.32
Australian Short Term Fixed Interest	0.28	0.28	0.27	0.90	0.66
Bonds - Australia	2.82	2.42	2.47	2.75	2.48
Bonds - Global	1.50	1.95	2.18	2.74	2.63
Bonds - Global / Australia	1.92	1.58	1.65	2.22	2.08
Diversified Credit	1.41	2.74	2.74	6.26	4.57
High Yield Credit	0.80	2.26	2.25	7.51	5.50
Mortgages	0.16	0.22	0.21	0.31	0.28
Mortgages Aggressive	4.34	3.03	2.49	2.03	1.44
Multi-Strategy Income	1.39	2.03	2.10	4.94	3.62

Other Categories: Standard Deviations % pa

	1 Year	2 Years	3 Years	5 Years	10 Years
Hedge Funds - Australia	6.70	7.18	7.80	10.04	8.09
Hedge Funds - Global	2.65	2.56	2.52	4.20	3.77
Infrastructure - Global	4.82	5.30	6.81	10.83	
Commodities & Precious Metals	10.74	13.27	12.71	17.68	

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