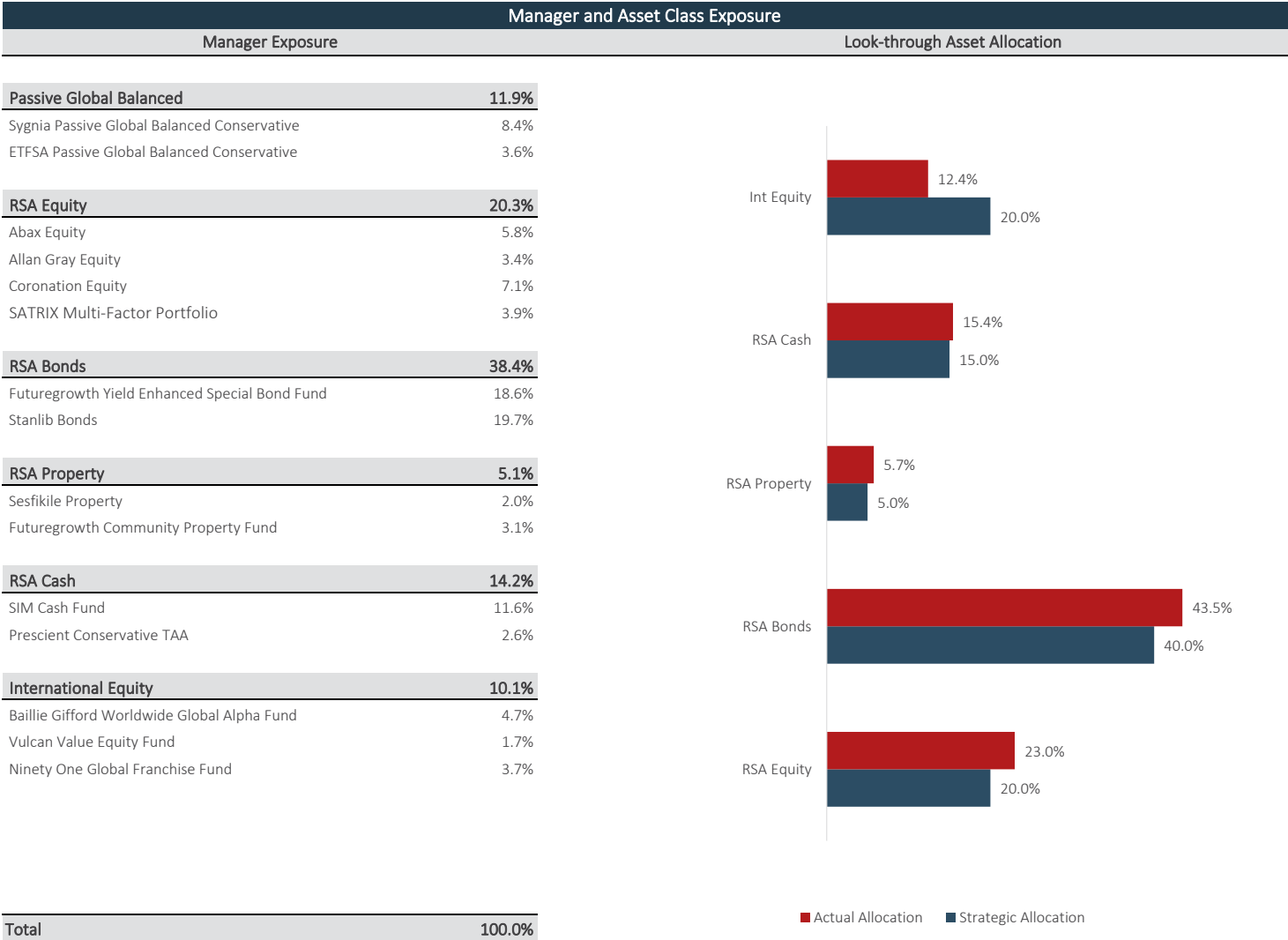


Investment Objective
To target stable returns over a medium-term investment horizon with low volatility and a low probability of negative returns.
Return Objective
To achieve a return of Inflation + 3.0% p.a. (net of fees) over rolling 3 year periods.
Risk Objective

Returns - Various Periods		
Total Investment Manager Fee :		0.49%
Total Expense Ratio (TER) :		0.57%
	Portfolio Return	CPI + 3.0%
Since Inception *	9.48%	8.47%
Last 10 years	9.20%	7.85%
Last 5 years	11.96%	8.06%
Last 3 years	14.41%	7.17%
1 year	19.03%	6.69%
Last 3 months	4.66%	1.13%
Last month	0.97%	0.54%
*August 2007		



Returns - Last 10 years													
Financial Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Fin Year
2026	0.97%												0.97%
2025	1.14%	-0.33%	-0.30%	1.78%	2.73%	1.94%	1.86%	1.14%	2.32%	1.87%	1.62%	1.99%	19.23%
2024	0.64%	0.68%	-0.34%	0.83%	0.84%	3.42%	2.69%	1.82%	2.52%	-1.13%	2.38%	0.23%	15.48%
2023	3.65%	-0.11%	-0.03%	0.75%	-1.91%	2.98%	1.37%	-0.02%	-2.46%	-0.56%	5.67%	2.02%	11.65%
2022	-1.96%	0.14%	0.09%	-1.12%	-0.11%	-3.46%	3.41%	-0.14%	-2.09%	2.60%	2.84%	-0.23%	-0.29%
2021	2.33%	1.88%	-0.69%	2.30%	0.94%	1.37%	1.50%	1.51%	-0.84%	1.88%	0.63%	2.45%	16.31%
2020	0.86%	-3.36%	-8.05%	7.24%	1.19%	2.35%	1.53%	1.44%	-1.14%	-1.41%	5.29%	2.39%	7.72%
2019	3.17%	1.88%	1.24%	2.41%	-3.57%	1.54%	1.26%	-2.10%	1.87%	0.32%	-0.12%	1.29%	9.37%
2018	1.37%	-0.52%	0.18%	-0.05%	-0.47%	-0.21%	1.44%	2.36%	-1.34%	-3.63%	-0.78%	-1.44%	-3.16%
2017	2.49%	-0.50%	0.62%	0.90%	0.46%	-1.10%	2.20%	0.48%	0.69%	2.47%	-0.83%	0.72%	8.87%