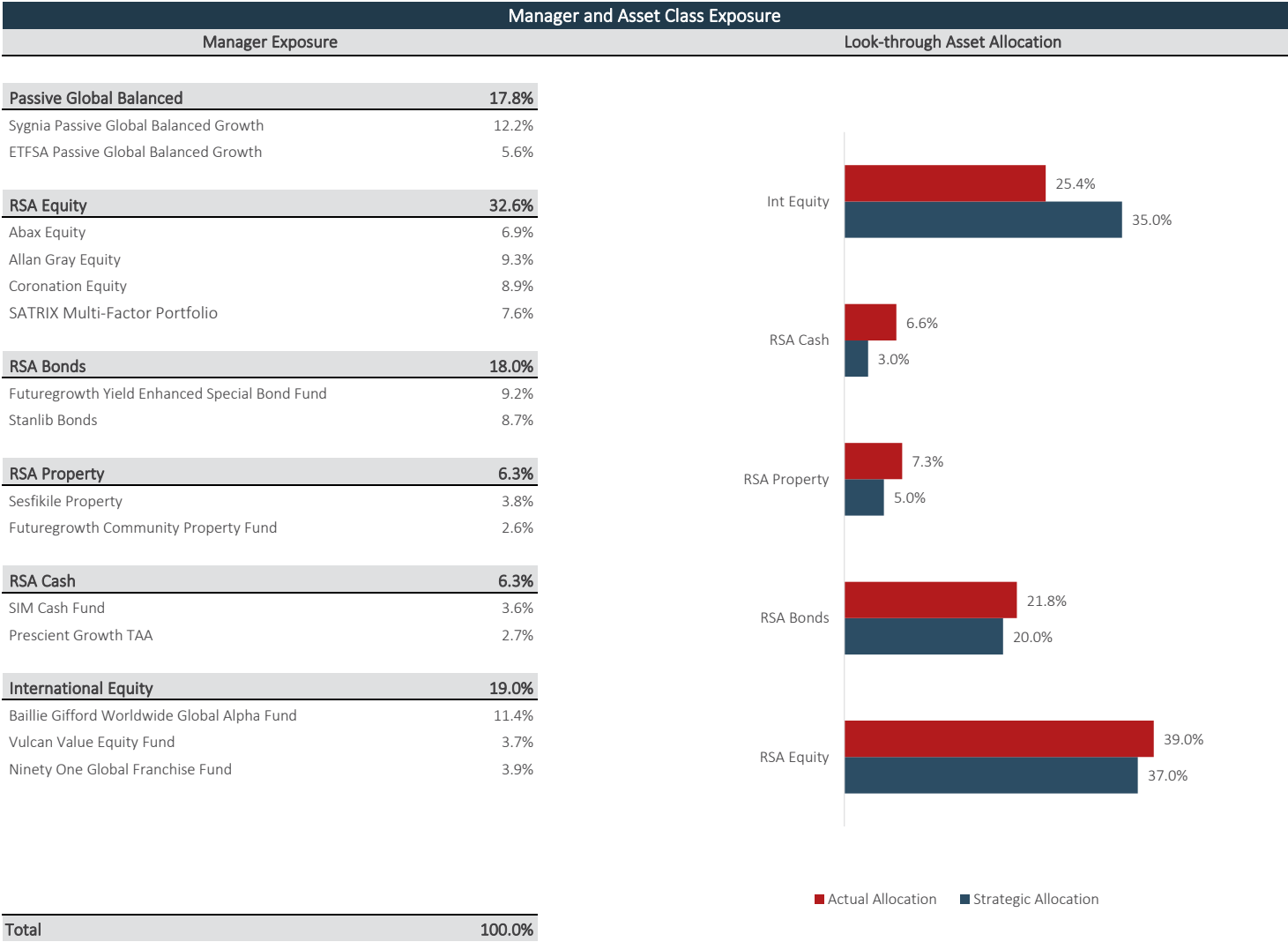


Investment Objective
To achieve inflation beating returns over the medium to long term, however an overly cautious approach would result in lowered returns over the long term
Return Objective
To achieve a return of Inflation + 4.5% p.a. (net of fees) over rolling 3 year periods.
Risk Objective

Returns - Various Periods		
Total Investment Manager Fee :		0.55%
Total Expense Ratio (TER) :		0.63%
Portfolio Return		CPI + 4.5%
Since Inception *	10.12%	9.79%
Last 10 years	9.70%	9.11%
Last 5 years	11.37%	9.79%
Last 3 years	14.21%	8.86%
1 year	12.34%	9.18%
Last 3 months	3.46%	3.22%
Last month	-0.83%	0.65%
*July 2007		



Returns - Last 10 years													
Financial Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Fin Year
2026	1.00%	2.30%	-5.63%	3.52%	0.78%	-0.83%							0.88%
2025	1.71%	-0.80%	-0.81%	2.55%	3.28%	2.20%	2.38%	1.29%	2.26%	1.95%	0.88%	2.12%	20.63%
2024	0.20%	1.30%	0.47%	0.44%	1.08%	3.05%	2.85%	1.59%	2.26%	-1.01%	2.42%	0.26%	15.88%
2023	6.18%	-0.32%	-1.13%	1.76%	-1.56%	3.06%	1.48%	-0.60%	-3.10%	-2.45%	7.79%	2.80%	14.15%
2022	-3.37%	0.00%	0.04%	-1.79%	-0.83%	-5.27%	4.57%	-0.57%	-3.22%	4.46%	4.53%	-1.48%	-3.45%
2021	2.79%	3.35%	0.25%	2.41%	0.07%	1.14%	2.11%	1.65%	-0.54%	3.42%	0.49%	2.75%	21.69%
2020	1.54%	-5.96%	-10.44%	11.63%	0.02%	3.88%	2.45%	1.61%	-1.74%	-2.23%	6.87%	2.50%	8.67%
2019	3.49%	3.09%	2.01%	2.49%	-3.86%	1.46%	1.47%	-2.08%	2.39%	0.24%	0.89%	1.01%	13.07%
2018	2.36%	-2.28%	-1.85%	2.16%	-0.80%	1.09%	1.69%	4.29%	-2.49%	-5.62%	-0.59%	-2.40%	-4.76%
2017	3.01%	-1.01%	1.48%	1.40%	1.05%	-1.75%	3.72%	0.58%	1.07%	4.59%	0.15%	-1.69%	13.12%