



## Australian Shares for periods ended February 2009

Manager/Fund	1 Month		3 Months		1 Year		2 Years		3 Years	
	(%)	Rank	(%)	Rank	(%)	Rank	(%pa)	Rank	(%pa)	Rank
<b>Index</b>										
BGI Aust Index Equity ASX300	-4.5	(1)	-9.1	(1)	-36.8	(3)	-20.9	(5)	-8.2	(5)
Commonwealth Passive Aust Equity	-4.5	(4)	-9.3	(4)	-36.4	(1)	-20.5	(1)	-7.9	(2)
Macquarie Pure Index (ASX300)	-4.5	(2)	-9.1	(2)	-36.9	(4)	-20.6	(2)	-7.8	(1)
SSGA Passive Aust Equities Comp (ASX200)	-4.5	(4)	-9.4	(5)	-36.7	(2)	-20.7	(3)	-8.1	(3)
Vanguard Aust Shares Index (ASX300)	-4.5	(3)	-9.2	(3)	-37.0	(5)	-20.8	(4)	-8.1	(4)
<b>Median</b>	<b>-4.5</b>		<b>-9.2</b>		<b>-36.8</b>		<b>-20.7</b>		<b>-8.1</b>	
<b>Enhanced Index</b>										
AMP Capital Enhanced Index	-4.8	(4)	-9.4	(4)	-36.5	(3)	-20.3	(3)	-8.0	(4)
BGI Aust Enhanced Equity ASX300	-5.1	(5)	-9.9	(5)	-38.4	(5)	-21.4	(5)	-8.4	(5)
Dimensional Australian Large Co	-4.2	(2)	-9.2	(3)	-34.7	(1)	-19.5	(1)	-7.3	(1)
Macquarie Enhanced Equities (ASX300)	-4.2	(3)	-8.7	(2)	-36.4	(2)	-20.4	(4)	-7.8	(3)
Macquarie Enhanced Plus Equities	-4.1	(1)	-8.4	(1)	-37.1	(4)	-20.0	(2)	-7.3	(2)
<b>Median</b>	<b>-4.2</b>		<b>-9.2</b>		<b>-36.5</b>		<b>-20.3</b>		<b>-7.8</b>	
<b>Long Only</b>										
2MG Asset Management Model Portfolio	-5.6	(74)	-5.9	(14)	-29.8	(10)				
AMP Capital Active Quant	-3.4	(29)	-7.0	(29)	-33.8	(39)	-17.9	(30)	-5.8	(28)
AMP Capital Capital Approach	-5.2	(70)	-9.6	(70)	-32.4	(30)	-18.0	(32)	-6.2	(33)
AMP Capital Value Plus	-5.2	(66)	-11.1	(89)	-35.7	(54)	-18.6	(39)	-8.5	(58)
ATI Asset Management Value	-4.6	(55)	-10.3	(78)						
Aberdeen Australian Equity	-3.7	(37)	-8.1	(47)	-31.3	(20)	-15.0	(9)	-5.1	(18)
Acadian Australian Equity	-5.6	(76)	-11.5	(93)	-42.1	(89)	-23.4	(70)	-10.9	(71)
Alleron Growth	-6.1	(85)	-6.7	(26)	-29.0	(5)	-14.7	(8)	-1.5	(3)
Alliance Australian Growth	-4.6	(56)	-7.9	(42)	-32.5	(32)	-17.3	(22)	-5.3	(20)
Alpha Value	-4.6	(54)	-8.9	(61)	-36.1	(57)	-18.4	(36)	-5.6	(24)
Ankura Capital Aust Equity Trust	-5.6	(76)	-10.7	(84)	-36.4	(63)	-17.8	(28)	-5.7	(27)
Ausbil Aust Active Equity	-2.6	(15)	-6.8	(28)	-34.3	(41)	-17.3	(21)	-5.2	(19)
Ausbil Aust Concentrated Equity	-2.4	(12)	-6.7	(24)	-35.0	(49)	-17.7	(27)	-5.4	(23)
Australian Equity Growth Incrementus	-4.9	(61)	-6.2	(17)						
Aviva Investors Core	-4.4	(48)	-8.4	(53)	-33.2	(35)	-17.8	(29)	-5.7	(26)
Aviva Investors Elite Opportunities	-4.4	(51)	-8.7	(58)	-31.2	(19)	-16.3	(17)	-4.4	(13)
Aviva Investors Sustainability	-3.5	(32)	-7.3	(33)	-30.5	(13)	-14.3	(6)		
BGI Aust Alpha Equity	-5.2	(69)	-9.6	(71)	-39.1	(78)	-21.9	(62)	-8.5	(57)
BT Institutional Core Aust Share	-3.1	(22)	-5.8	(12)	-31.7	(28)	-16.2	(16)	-4.7	(15)
BT Institutional Imputation Sector Trust	-3.5	(32)	-7.9	(41)	-33.3	(36)	-17.4	(23)	-4.1	(12)
BT Wholesale Focus	-2.7	(18)	-6.1	(16)	-36.6	(65)	-19.8	(48)	-5.3	(22)
Bennelong Concentrated Equities	-1.6	(5)	-3.5	(4)						
Bennelong Core Equities	-1.6	(4)	-3.5	(3)						
Bernstein Australian Value	-7.9	(98)	-11.9	(97)	-38.5	(74)	-22.7	(66)	-9.8	(64)
BlackRock Australian Growth	-4.5	(52)	-8.7	(56)	-34.3	(43)	-15.6	(12)	-3.9	(10)
BlackRock High Conviction	-3.3	(26)	-6.6	(22)	-31.7	(26)	-14.7	(7)	-3.6	(9)
BlackRock Specialist Aust Equity	-4.3	(45)	-8.2	(49)	-31.6	(23)	-15.1	(10)	-4.0	(11)

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## Australian Shares for periods ended February 2009

Manager/Fund	1 Month		3 Months		1 Year		2 Years		3 Years	
	(%)	Rank	(%)	Rank	(%)	Rank	(%pa)	Rank	(%pa)	Rank
(continued from previous page)										
CFS W'sale Aust Share	-4.0	(41)	-7.5	(35)	-31.8	(29)	-18.3	(34)	-7.4	(48)
CFS W'sale Aust Share Fund - Core	-2.7	(16)	-6.7	(23)	-29.5	(9)	-13.7	(5)	-2.5	(4)
CFS W'sale Imputation	-4.0	(42)	-7.6	(37)	-31.6	(23)	-18.4	(35)	-7.2	(45)
CSAM Aust Shares	-5.5	(73)	-11.4	(92)	-34.1	(40)	-19.3	(44)	-6.7	(37)
Cannae Australian Shares	-5.2	(68)	-7.8	(40)						
Cannae High Conviction	-6.1	(85)	-7.9	(44)						
Challenger Aust Equities	-3.4	(30)	-7.7	(39)	-39.2	(79)	-24.4	(72)	-10.9	(70)
Challenger Select Australian Share	-4.9	(60)	-9.7	(72)	-49.7	(92)	-31.9	(79)	-16.2	(74)
Concord Capital Aust Equities Comp	-4.4	(49)	-8.1	(46)	-35.6	(53)	-18.5	(37)	-6.9	(41)
Constellation Capital Management	-7.2	(96)	-13.5	(98)	-34.5	(45)	-21.9	(61)	-9.2	(60)
Contango Aust Equity	-3.9	(40)	-7.9	(43)	-36.0	(56)	-17.4	(24)	-5.3	(21)
Dimensional Aust Core Equity	-7.1	(94)	-11.5	(94)	-41.3	(86)	-24.7	(74)		
Dimensional Aust Value	-11.1	(101)	-15.7	(101)	-38.1	(70)	-23.1	(68)	-10.3	(65)
EQT Wholesale Flagship Fund	-3.6	(36)	-8.8	(59)	-29.2	(8)				
Fidelity Australian Equities Fund	-2.3	(9)	-7.1	(31)	-31.7	(26)	-15.6	(11)	-3.0	(5)
Fortis Investments Aust Equity	-5.8	(79)	-8.4	(55)	-30.0	(12)	-16.6	(19)	-4.6	(14)
Fortis Investments Concentrated Australian Equi	-6.9	(92)	-9.3	(66)	-32.4	(31)	-19.9	(50)	-7.1	(43)
GMO Aust Equity Trust	-6.6	(91)	-11.6	(95)	-37.1	(68)	-22.0	(63)	-9.0	(59)
Goldman Sachs JBWere Asset MGT	-2.3	(10)	-4.7	(8)	-26.9	(2)	-13.2	(4)	-3.1	(7)
Goldman Sachs JBWere Premier Equity	-3.3	(27)	-5.0	(10)	-27.7	(3)				
Goldman Sachs JBWere Quant	-5.1	(65)	-10.6	(83)	-37.8	(69)	-20.6	(54)	-6.8	(39)
Griffin Australian Large Companies	-3.0	(20)	-6.7	(26)	-32.9	(34)				
Herschel Aust Equity	-4.5	(53)	-9.4	(68)	-35.8	(55)				
Hyperion Australian Growth	-3.2	(24)	-6.1	(15)	-33.6	(38)	-19.5	(45)	-6.9	(40)
ING Aust Shares Composite	-4.4	(49)	-8.2	(50)	-36.2	(61)	-18.2	(33)	-5.9	(30)
ING Select Leaders	-1.2	(2)	-5.1	(11)	-29.0	(6)	-12.1	(3)	0.9	(2)
INVESCO Australian Alpha Equity	-4.3	(46)	-11.0	(87)						
IOOF MultiMix Australian Trust	-5.0	(64)	-8.7	(57)						
Independent Asset Management	-6.4	(90)	-6.3	(18)	-41.1	(85)	-21.2	(58)	-6.2	(32)
Intech Australian Shares Active	-5.5	(72)	-10.0	(75)	-34.7	(48)				
Integrity Australian Share	-3.6	(35)	-7.6	(36)	-28.2	(4)				
Integrity Concentrated Value	-3.5	(34)	-8.1	(47)	-29.0	(7)				
Intrinsic Style Neutral Portfolio	-2.1	(8)	-3.8	(5)	-23.3	(1)				
Investors Mutual	-5.9	(81)	-9.0	(64)	-31.1	(18)	-16.2	(15)	-5.8	(29)
JF Capital Partners - Bmk based	-1.6	(5)	-3.3	(1)	-31.0	(17)	-15.7	(14)	-4.8	(17)
JM Asset Management - TPS Growth	-1.5	(3)	-4.2	(7)	-29.9	(11)	-17.5	(25)	-6.5	(35)
Karara Australian Equities	-5.0	(63)	-8.0	(45)	-35.2	(51)				
LSV Australia Value Equity	-10.2	(99)	-16.1	(102)	-44.6	(90)	-24.8	(75)	-10.4	(68)
Lazard Aust Equity	-12.6	(102)	-14.7	(99)	-39.5	(80)	-24.6	(73)	-11.5	(73)
Lazard Select Aust Equity	-12.9	(103)	-15.5	(100)	-39.9	(83)	-25.2	(77)	-11.4	(72)
Legg Mason Australian Value Equity	-5.9	(80)	-11.0	(88)	-41.8	(88)	-28.8	(78)		
Legg Mason Equity Model	-3.4	(28)	-9.3	(66)	-36.1	(59)	-23.3	(69)	-9.7	(62)
MIR Investment Value	-10.5	(100)	-17.0	(103)	-38.4	(73)	-24.9	(76)	-10.6	(69)
MLC Aust Share	-7.0	(93)	-10.8	(86)	-36.2	(60)	-20.6	(54)	-8.4	(54)
Macquarie Alpha Plus	-3.1	(23)	-7.6	(37)	-36.7	(66)	-18.8	(40)	-6.6	(36)
Macquarie High Conviction	-2.4	(11)	-7.0	(30)	-38.9	(76)	-16.4	(18)	-3.0	(6)
Macquarie Private Portfolio Management	-4.6	(56)	-7.4	(34)						
Maple-Brown Abbott Aust Shares	-6.0	(84)	-10.6	(82)	-31.5	(22)	-17.7	(26)	-6.1	(31)
(continued on next page)										



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Manager/Fund	1 Month		3 Months		1 Year		2 Years		3 Years	
	(%)	Rank	(%)	Rank	(%)	Rank	(%pa)	Rank	(%pa)	Rank
(continued from previous page)										
Mercer Aust Share Trust	-4.8	(59)	-8.8	(60)	-35.0	(50)	-19.0	(41)	-7.0	(42)
Morgan Stanley	-5.6	(76)	-9.5	(69)	-30.9	(16)	-11.3	(2)		
Northward Capital Aust Equities Comp	-3.7	(38)	-3.4	(2)	-34.5	(44)	-15.7	(13)	-3.3	(8)
Orbis/SM Australian Equity Fund	-13.7	(104)	-20.1	(104)	-48.6	(91)				
PM Capital Aust Equities	-6.1	(87)	-10.2	(77)	-38.1	(71)	-24.0	(71)	-10.3	(66)
Parker Large Cap Value	-2.6	(14)	-6.4	(19)	-41.7	(87)	-22.4	(65)	-9.8	(63)
Patriot Australian Share Fund	-0.7	(1)	-4.9	(9)						
Perennial Growth Aust Shares Comp	-3.3	(25)	-6.7	(25)	-38.1	(72)	-20.6	(53)	-7.2	(44)
Perennial Value Aust Shares Comp	-4.1	(43)	-8.4	(54)	-35.5	(52)	-19.2	(43)	-7.4	(47)
Perpetual Aust Shares Composite	-2.7	(17)	-9.0	(63)	-34.7	(46)	-18.5	(38)	-7.6	(49)
Plato Australian Shares Core	-5.2	(66)	-10.6	(81)	-39.0	(77)	-20.7	(56)		
Platypus Australian Equities	-1.7	(7)	-8.4	(51)	-39.8	(82)	-19.8	(47)	-4.8	(16)
QIC Active Large Companies	-2.4	(13)	-5.9	(13)	-32.7	(33)				
Quantitative Investments	-4.2	(44)	-9.0	(62)	-36.9	(67)	-19.9	(49)	-7.3	(46)
Quest Australian Equities	-3.0	(21)	-7.2	(32)						
Russell Aust Shares	-6.1	(88)	-10.8	(85)	-36.1	(57)	-20.8	(57)	-8.5	(56)
Russell Australian Opportunities	-6.2	(89)	-10.5	(80)	-36.4	(62)	-21.5	(59)	-8.4	(55)
SGH 20	-2.8	(19)	-3.8	(6)	-30.9	(15)	-5.6	(1)	5.1	(1)
SSGA Active Aust Equities Composite	-5.4	(71)	-10.5	(79)	-40.3	(84)	-22.7	(67)	-10.4	(67)
Schroder Aust Equity	-5.9	(83)	-9.8	(73)	-33.6	(37)	-19.5	(46)	-6.7	(37)
Schroder Aust Equity Opportunities	-7.2	(97)	-11.1	(90)						
Solaris Australian Equities	-3.4	(30)	-6.5	(21)	-30.6	(14)				
Suncorp Aust Equities	-3.9	(39)	-8.3	(51)	-36.5	(64)	-21.7	(60)	-7.6	(50)
Tribeca Broad Equity Fund	-4.8	(58)	-6.4	(20)	-34.3	(42)	-17.9	(31)	-6.5	(34)
Tyndall Aust Share Wholesale Portfolio	-7.1	(95)	-11.8	(96)	-38.8	(75)	-20.4	(52)	-8.1	(52)
UBS Aust Share	-4.3	(46)	-9.1	(65)	-31.4	(21)	-17.0	(20)	-5.7	(25)
United Aust Equity	-5.9	(82)	-10.1	(76)	-39.5	(81)	-22.2	(64)	-9.1	(60)
Wallara Aust Equities Composite	-4.9	(62)	-10.0	(74)	-34.7	(47)	-19.1	(42)	-8.2	(53)
Zurich Australian Value Share Fund	-5.6	(75)	-11.3	(91)	-31.6	(23)	-20.1	(51)	-7.9	(51)
<b>Median</b>	<b>-4.5</b>		<b>-8.4</b>		<b>-34.7</b>		<b>-18.8</b>		<b>-6.7</b>	
<b>Long Short</b>										
AMP Australian Long Short Equitised	-2.5	(2)	-5.3	(4)	-33.2	(5)	-16.3	(4)	-5.8	(4)
Acadian Australian Long Short Equity	-8.1	(15)	-14.6	(15)	-40.2	(11)	-21.2	(9)		
Ankura Capital Long Short Trust	-5.9	(12)	-10.5	(10)	-38.7	(8)	-19.9	(7)	-6.8	(7)
Aviva Investors High Growth	-3.4	(4)	-5.1	(3)	-30.6	(4)	-12.1	(1)	-2.7	(1)
BGI Equitised Long Short Fund	-4.8	(7)	-7.5	(7)	-43.0	(13)	-20.0	(8)	-4.6	(3)
BNY Mellon Australian Equity 130/30	-6.4	(13)	-12.7	(14)	-41.8	(12)				
BNY Mellon Australian Equity Long Short Trust	-8.9	(16)	-16.1	(16)	-48.9	(16)				
Fortis Investments Australian Long Short Equitise	-10.3	(17)	-8.9	(8)	-25.3	(1)	-14.2	(3)	-3.3	(2)
GMO Aust Long Short Equity Trust	-7.9	(14)	-17.3	(17)	-35.9	(6)	-17.8	(5)	-6.8	(5)
Goldman Sachs JBWere Australia Flex	-5.9	(11)	-11.6	(11)	-37.2	(7)				
JF Capital Partners Long-Short	0.6	(1)	3.8	(1)	-30.0	(3)				
Macquarie Alpha Opportunities	-3.5	(5)	-6.8	(6)	-39.8	(9)				
Macquarie Aust Long Short Equitised	-2.9	(3)	-5.3	(5)	-43.2	(14)	-19.2	(6)	-6.8	(6)
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	(%)	Rank	(%)	Rank	(%)	Rank	(%pa)	Rank	(%pa)	Rank
(continued from previous page)										
Plato Australian Shares 130-30	-3.7	(6)	-9.6	(9)	-39.9	(10)				
SSGA Australia Alpha Edge Trust	-5.4	(10)	-11.7	(12)						
SSgA Aust Long/Short Equity Trust	-5.3	(8)	-12.6	(13)	-46.0	(15)	-26.4	(10)	-12.7	(8)
Tribeca Aust Equity Long Short Trust	-5.3	(8)	-0.3	(2)	-29.8	(2)	-12.3	(2)		
<b>Median</b>	<b>-5.3</b>		<b>-9.6</b>		<b>-39.3</b>		<b>-18.5</b>		<b>-6.3</b>	
<b>Income-oriented</b>										
Challenger Australian Share Income	-3.3	(3)	-7.9	(2)	-29.3	(2)	-18.0	(2)		
Perennial Value High Yield Shares	-7.2	(4)	-9.8	(3)	-37.4	(4)	-21.5	(3)		
SGH Absolute Return Trust	2.5	(1)	2.4	(1)	-23.1	(1)	-11.5	(1)		
Tyndall Aust Share Income	-8.9	(5)	-12.2	(5)	-39.8	(5)	-23.9	(4)		
UBS Australian Equity Income	-2.8	(2)	-10.1	(4)	-36.4	(3)				
<b>Median</b>	<b>-3.3</b>		<b>-9.8</b>		<b>-36.4</b>		<b>-19.8</b>			
<b>SRI</b>										
AMP Capital Sustainable Future	-4.3	(7)	-9.4	(8)	-36.7	(6)	-21.2	(6)	-8.0	(6)
BT Institutional Aust Sustainability	-3.5	(3)	-7.9	(3)	-33.7	(2)	-18.4	(4)	-6.0	(3)
BT Institutional Ethical Sector Trust	-3.9	(5)	-8.3	(4)	-34.3	(4)	-18.1	(3)	-4.8	(2)
Challenger Socially Responsive Share	-5.3	(9)	-9.0	(5)	-38.6	(8)	-27.0	(8)	-13.0	(9)
ING Sustainable - Aust Share Trust	-2.9	(2)	-6.0	(2)	-34.2	(3)	-14.5	(1)	-3.5	(1)
Perennial Socially Responsive Shares	-1.9	(1)	-4.2	(1)	-37.1	(7)	-21.5	(7)	-8.4	(7)
Perpetual Wholesale Ethical	-4.9	(8)	-11.4	(9)	-41.6	(9)	-27.1	(9)	-10.4	(8)
Vanguard Sustainability Leaders Australia	-4.3	(6)	-9.2	(7)	-34.3	(5)	-18.5	(5)	-6.9	(5)
Warakirri Charitable Select Equities	-3.6	(4)	-9.1	(6)	-31.8	(1)	-16.6	(2)	-6.3	(4)
<b>Median</b>	<b>-3.9</b>		<b>-9.0</b>		<b>-34.3</b>		<b>-18.5</b>		<b>-6.9</b>	
<b>Overall Results</b>										
Number of Funds	145		145		132		112		101	
Upper Quartile	-3.4		-6.8		-31.7		-17.3		-5.3	
Median	-4.5		-8.7		-35.6		-19.2		-6.9	
Lower Quartile	-5.6		-10.3		-38.2		-21.3		-8.4	
S&P/ASX 300 (All Ords before 1/4/2000)	-4.6	(78)	-9.3	(91)	-37.3	(95)	-21.1	(82)	-8.3	(76)
S&P/ASX 200 All Australian	-4.5	(78)	-9.5	(97)	-36.9	(90)	-20.8	(80)	-8.1	(71)
S&P/ASX 200 (All Ords before 1/4/2000)	-4.6	(78)	-9.5	(97)	-36.9	(89)	-20.8	(80)	-8.2	(76)

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All rates of return are before tax and before management fees. Rates of return are annualised for periods exceeding one year.

Past investment performance is not an adequate test of comparative performance, nor a reliable indicator of the expected absolute level of returns in the future.



## Overseas Shares for periods ended February 2009

Manager/Fund	1 Month		3 Months		1 Year		2 Years		3 Years	
	(%)	Rank	(%)	Rank	(%)	Rank	(%pa)	Rank	(%pa)	Rank
<b>Index</b>										
AMP Capital Enhanced Index Int'l Share	-10.8	(7)	-13.4	(2)	-22.9	(10)	-19.6	(9)	-10.7	(9)
Alliance Global Passive Equity Trust	-10.6	(2)	-13.4	(1)	-21.1	(2)	-18.8	(2)	-10.3	(2)
BGI Overseas Equity Index Trust	-10.8	(5)	-13.8	(8)	-21.8	(7)	-19.1	(7)	-10.6	(7)
BlackRock Global Equity Enhanced	-10.5	(1)	-13.7	(5)	-20.9	(1)	-19.0	(5)	-10.4	(4)
CFS W'sale Indexed Global Share	-10.6	(3)	-13.7	(4)	-21.3	(4)	-18.8	(3)	-10.4	(3)
Dimensional Global Large	-10.8	(7)	-14.0	(10)	-21.1	(3)	-18.8	(1)	-10.3	(1)
Macquarie International Equities	-10.9	(9)	-13.7	(3)	-22.0	(8)	-19.2	(8)	-10.6	(7)
SSGA Global Index Plus Trust	-11.0	(10)	-13.7	(6)	-22.8	(9)	-20.0	(10)	-11.0	(10)
SSGA Passive Intn'l Equities Composite	-10.8	(5)	-13.8	(7)	-21.5	(5)	-18.9	(4)	-10.5	(5)
Vanguard Intn'l Shares Index	-10.7	(4)	-13.9	(9)	-21.7	(6)	-19.0	(6)	-10.5	(6)
<b>Median</b>	<b>-10.8</b>		<b>-13.7</b>		<b>-21.6</b>		<b>-19.0</b>		<b>-10.5</b>	
<b>Value Biased</b>										
Advance Intn'l Share Market Fund	-9.8	(6)	-13.1	(8)	-23.9	(8)	-20.4	(8)	-11.7	(9)
Altrinsic Global Concentrated Equity	-9.5	(4)	-5.3	(1)	-9.4	(1)	-16.3	(4)	-8.9	(3)
Altrinsic Global Equity	-10.0	(7)	-7.2	(2)	-9.4	(2)	-16.3	(3)	-8.7	(2)
Bernstein Global Diversified Value	-11.1	(12)	-15.4	(12)	-33.4	(13)	-27.8	(13)	-16.0	(11)
Bernstein Global Strategic Value	-12.2	(16)	-19.3	(17)	-43.8	(16)	-32.7	(15)	-19.6	(13)
Bernstein Global Value	-11.7	(13)	-16.4	(14)	-37.2	(15)	-29.0	(14)	-16.9	(12)
Dimensional Global Value	-13.7	(17)	-18.4	(16)	-32.4	(12)	-26.8	(12)	-15.0	(10)
EQT Intrinsic Value International Fund	-9.4	(3)	-13.6	(10)	-35.4	(14)	-19.5	(7)	-9.7	(5)
GMO Global Equities (ex Aust) Trust	-10.9	(10)	-13.5	(9)	-19.8	(5)	-18.5	(5)	-10.3	(6)
Grant Samuel Epoch Shareholder Yield	-8.0	(1)	-8.7	(3)						
ING Wholesale Global High Dividend	-11.9	(14)	-16.9	(15)	-25.5	(11)	-21.4	(9)	-11.1	(8)
Mondrian Global Equity	-11.0	(11)	-16.4	(13)	-21.3	(7)	-19.1	(6)	-9.4	(4)
Newton Global Equity Higher Income	-8.8	(2)	-9.8	(6)	-21.2	(6)				
Orbis Global Equity	-12.2	(15)	-9.4	(4)	-17.7	(4)	-12.6	(1)	-5.3	(1)
Schroder Global Active Value	-10.2	(8)	-9.7	(5)	-25.0	(9)	-21.4	(10)		
Templeton Global Equities	-10.6	(9)	-14.6	(11)	-25.1	(10)	-21.4	(10)	-11.0	(7)
Wellington Global Value	-9.6	(5)	-10.1	(7)	-15.7	(3)	-13.1	(2)		
<b>Median</b>	<b>-10.6</b>		<b>-13.5</b>		<b>-24.5</b>		<b>-20.4</b>		<b>-11.0</b>	
<b>Growth Biased</b>										
Alliance Global Large Cap Growth	-9.0	(6)	-11.6	(10)	-29.4	(7)	-19.3	(8)		
Alliance Global Research Growth	-8.4	(5)	-11.2	(7)	-33.8	(9)	-24.6	(9)	-15.9	(7)
CFS W'sale International Share	-10.1	(11)	-11.3	(8)	-20.3	(3)	-14.9	(4)	-8.2	(2)
Fortis Investments Global Equity	-9.3	(8)	-10.6	(6)						
Franklin Global Equity	-7.4	(2)	-7.0	(2)	-28.1	(6)	-18.9	(7)	-9.6	(4)
GMO Global Growth Equity	-9.5	(10)	-11.5	(9)	-15.5	(1)	-14.1	(3)	-7.7	(1)
Hyperion Overseas Equity	-10.3	(12)	-13.3	(12)	-22.5	(4)	-18.2	(5)	-12.8	(6)
MFS Global Growth	-7.7	(4)	-8.1	(4)	-16.4	(2)	-14.1	(2)		
Marvin & Palmer Associates Composite	-9.4	(9)	-12.8	(11)	-24.0	(5)	-13.7	(1)	-9.6	(3)

(continued on next page)



## Overseas Shares for periods ended February 2009

Manager/Fund	1 Month		3 Months		1 Year		2 Years		3 Years	
	(%)	Rank	(%)	Rank	(%)	Rank	(%pa)	Rank	(%pa)	Rank
(continued from previous page)										
Principal Global Equity Growth Fund	-9.3	(7)	-10.2	(5)						
UBS Global Growth	-7.0	(1)	-7.6	(3)						
Wellington Global Growth	-7.6	(3)	-6.5	(1)	-29.7	(8)	-18.8	(6)	-12.4	(5)
<b>Median</b>	<b>-9.2</b>		<b>-10.9</b>		<b>-24.0</b>		<b>-18.2</b>		<b>-9.6</b>	
<b>Core</b>										
AMP Capital Int'l Shares	-9.6	(30)	-11.8	(33)	-26.6	(41)	-20.9	(34)	-12.1	(33)
ANZ International Shares	-9.9	(36)	-12.5	(38)	-24.8	(33)	-22.4	(42)	-13.9	(41)
AllianceBernstein Global Style Blend	-10.1	(40)	-13.8	(49)	-35.5	(53)	-27.0	(48)	-16.5	(43)
BGI International Alpha Equity Fund	-11.0	(50)	-14.1	(51)	-22.1	(23)	-20.3	(28)	-11.5	(25)
BGI International Share Fund	-10.9	(49)	-14.2	(52)	-23.5	(28)	-21.3	(36)	-11.9	(31)
BT Institutional Core Global Share	-11.0	(51)	-12.4	(36)	-21.3	(18)	-21.9	(39)	-12.2	(35)
Bell Global Equities	-9.0	(21)	-9.9	(17)	-20.6	(16)				
BlackRock Global Titans	-8.8	(17)	-7.5	(6)	-19.2	(12)	-14.1	(7)	-7.6	(8)
BlackRock W'sale Intn'l Share	-8.7	(15)	-7.4	(4)	-19.0	(11)	-12.9	(5)	-6.3	(6)
CSAM International Shares	-8.7	(16)	-10.2	(22)	-20.9	(17)	-17.0	(18)	-10.3	(20)
Capital Intn'l Global ex Aust Equity	-8.9	(19)	-10.1	(21)	-20.1	(15)	-16.3	(15)	-9.8	(19)
Clay Finlay Global ex Aust Composite	-7.7	(7)	-11.7	(32)	-22.3	(24)	-18.9	(23)	-10.9	(22)
Deutsche Global Thematic ex Australia	-8.3	(11)	-8.2	(11)	-27.4	(44)	-21.9	(39)	-11.4	(24)
Dimensional Global Core Equity	-11.5	(53)	-14.0	(50)	-24.4	(30)	-21.6	(37)		
Fidelity Global Equities Fund	-7.8	(8)	-8.7	(13)	-23.6	(29)	-14.5	(9)	-8.2	(12)
Fidelity Select Global Equities Fund	-10.1	(42)	-12.7	(41)	-21.5	(20)	-17.1	(19)	-8.6	(14)
Goldman Sachs JBWere Asset MGT	-8.8	(18)	-10.8	(26)	-22.6	(25)	-14.7	(12)	-8.1	(11)
Grant Samuel Epoch Concentrated	-6.4	(4)	-8.3	(12)						
IAGAM World Equity Trust	-10.3	(44)	-10.1	(19)	-27.3	(43)	-21.6	(38)	-12.5	(38)
ING International Shares	-10.0	(38)	-12.7	(41)	-24.7	(32)	-22.4	(41)	-13.9	(40)
INVESCO Structured Global Equity	-10.2	(43)	-13.7	(48)	-25.3	(37)	-23.2	(46)	-12.3	(37)
Intech International Shares Active	-10.0	(38)	-11.9	(34)	-26.2	(40)				
Intech Intn'l Shares High Opportunities	-9.0	(20)	-10.1	(20)	-27.0	(42)	-22.7	(44)	-13.5	(39)
JPM Global Dynamic Fund	-11.6	(55)	-12.6	(40)	-24.7	(31)				
Lazard Global Equity Select	-9.3	(26)	-9.8	(15)	-14.4	(5)	-13.1	(6)	-5.4	(4)
Lazard Global Ex-Australia	-9.7	(31)	-11.4	(30)	-15.3	(8)	-16.3	(16)	-8.3	(13)
Lazard Global Thematic Ex Aust	-9.7	(33)	-7.9	(9)	-15.5	(9)	-10.7	(4)	-4.1	(3)
Legg Mason Global Equity (Ex-Aus)	-10.6	(48)	-13.5	(47)	-21.3	(19)	-20.3	(27)	-11.0	(23)
MFS Global Equity Trust	-10.1	(40)	-12.5	(38)	-14.7	(6)	-14.1	(8)	-5.7	(5)
MLC Global Diversified Share	-8.5	(13)	-11.0	(27)	-27.5	(45)	-20.4	(30)	-11.9	(30)
MLC Global Share	-8.5	(13)	-11.0	(27)	-27.5	(46)	-20.3	(29)	-11.9	(29)
Macquarie Arrowstreet Global Equity	-9.9	(37)	-9.8	(16)	-23.0	(26)	-17.4	(20)	-7.8	(10)
Magellan Global	-5.6	(2)	-7.5	(5)	0.5	(1)				
Martin Currie Global Alpha ex Australia	-9.8	(34)	-11.5	(31)						
Mercer Overseas Shares Trust	-9.2	(24)	-11.9	(35)	-26.1	(39)	-20.7	(33)	-11.8	(28)
Morgan Stanley Global Franchise	-8.4	(12)	-8.7	(14)	-3.1	(2)	-8.7	(2)	-1.9	(1)
Newton Global Equity	-7.6	(6)	-7.1	(3)	-24.9	(34)	-14.5	(10)	-8.7	(15)
Newton Global Opportunities	-6.2	(3)	-5.8	(1)	-27.7	(47)	-14.5	(11)	-7.4	(7)
Perennial Global Shares High Alpha	-7.5	(5)	-10.6	(24)	-33.1	(52)	-22.8	(45)	-12.3	(36)
(continued on next page)										



## Overseas Shares for periods ended February 2009

Manager/Fund	1 Month		3 Months		1 Year		2 Years		3 Years	
	(%)	Rank	(%)	Rank	(%)	Rank	(%pa)	Rank	(%pa)	Rank
(continued from previous page)										
Perennial Intn'l Shares Composite	-9.4	(27)	-10.6	(25)	-28.6	(50)	-20.5	(32)	-11.8	(27)
Perpetual International Shares	-11.2	(52)	-14.7	(55)	-13.9	(4)	-15.3	(14)	-7.7	(9)
Principal Global Equity Fund	-10.6	(47)	-14.3	(53)	-25.8	(38)	-20.1	(26)		
Putnam Global Core ex Australia	-11.5	(54)	-14.7	(54)	-28.1	(49)				
Putnam Investments Global Concentrated	-9.1	(22)	-7.9	(8)	-25.2	(36)	-22.6	(43)		
RCM Global Equity Unconstrained	-5.0	(1)	-7.1	(2)	-13.5	(3)	-4.7	(1)		
RCM Global High Alpha	-7.8	(9)	-10.5	(23)	-21.6	(21)	-14.9	(13)		
Russell Global Opportunities	-9.5	(28)	-9.9	(18)	-22.0	(22)	-17.8	(21)	-9.6	(17)
Russell International Shares	-9.2	(23)	-12.4	(37)	-24.9	(35)	-20.4	(31)	-12.0	(32)
Schroder Global Equity	-10.4	(46)	-13.3	(46)	-19.4	(13)	-17.9	(22)	-9.7	(18)
Suncorp World Equities	-7.9	(10)	-8.1	(10)	-18.7	(10)	-16.6	(17)	-9.2	(16)
The Boston Company Global Equity	-9.8	(35)	-12.8	(43)	-23.1	(27)	-20.1	(25)	-10.9	(21)
UBS International Share	-10.4	(45)	-11.0	(29)	-19.7	(14)	-19.8	(24)	-11.7	(26)
United International	-9.3	(25)	-13.2	(45)	-30.9	(51)	-23.9	(47)	-14.1	(42)
Wellington Global Research Equity	-9.7	(31)	-13.1	(44)	-27.8	(48)	-21.0	(35)	-12.2	(34)
Zurich Inv Global Thematic	-9.5	(28)	-7.8	(7)	-15.2	(7)	-9.9	(3)	-3.5	(2)
<b>Median</b>	<b>-9.5</b>		<b>-11.0</b>		<b>-23.1</b>		<b>-19.9</b>		<b>-10.9</b>	
<b>Long Short</b>										
BGI International Alpha Advantage	-11.2	(3)	-14.1	(4)	-23.0					
Goldman Sachs JBWere Global Flex	-10.8	(2)	-11.9	(1)	-17.5		-20.5		-11.8	
Lazard Quant Global ex-Aust 130/30	-11.3	(4)	-14.1	(3)						
SSgA Global Alpha Edge	-10.0	(1)	-13.5	(2)	-19.7		-17.2		-8.1	
<b>Median</b>	<b>-11.0</b>		<b>-13.8</b>							
<b>SRI</b>										
AMP Capital Responsible Investment Leaders	-9.4	(2)	-10.2	(1)	-16.8	(1)	-16.0	(1)	-7.8	(1)
BT Institutional Int'l Sustainability	-10.9	(4)	-14.7	(4)	-26.5	(5)	-20.9	(4)	-11.6	(4)
Dexia Sustainable Global Equities	-10.8	(3)	-12.6	(3)	-24.0	(3)	-21.4	(5)	-11.9	(5)
ING Sustainable INV - Global Share	-9.0	(1)	-11.9	(2)	-24.6	(4)	-19.3	(3)	-10.0	(3)
Vanguard Sustainability Leaders Intn'l	-11.7	(5)	-14.8	(5)	-21.9	(2)	-18.3	(2)	-9.4	(2)
<b>Median</b>	<b>-10.8</b>		<b>-12.6</b>		<b>-24.0</b>		<b>-19.3</b>		<b>-10.0</b>	

(continued on next page)



## Overseas Shares for periods ended February 2009

Manager/Fund	1 Month		3 Months		1 Year		2 Years		3 Years	
	(%)	Rank	(%)	Rank	(%)	Rank	(%pa)	Rank	(%pa)	Rank

(continued from previous page)

<b>Overall Results</b>										
Number of Funds	103		103		96		89		80	
Upper Quartile	-8.9		-9.9		-20.0		-16.3		-8.7	
Median	-9.8		-11.9		-22.7		-19.1		-10.6	
Lower Quartile	-10.8		-13.7		-26.2		-21.0		-11.9	
MSCI World ex Australia	-10.8	(83)	-14.0	(86)	-22.1	(46)	-19.4	(50)	-10.9	(44)
FTSE World	-10.3	(66)	-13.1	(68)	-22.9	(51)	-18.6	(36)	-10.0	(33)
S&P/Citigroup PMI World ex Aust	-11.1	(91)	-13.8	(82)	-22.1	(45)	-18.8	(36)	-10.4	(38)

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All rates of return are before tax and before management fees. Rates of return are annualised for periods exceeding one year.

Past investment performance is not an adequate test of comparative performance, nor a reliable indicator of the expected absolute level of returns in the future.