

Fund profile

BlackRock International Equity Index (Unhedged) Investment Option

Investment objective*

To provide capital growth and limited income over the long-term by investing in listed international equity investments.

Investment strategy*

To match the MSCI World ex Australia Index with net dividends reinvested by investing in regional index funds in weights given by the market capitalisation of each region in the Index. In turn, each of these regional funds use a full replication methodology to track the performance of the appropriate regional index by investing in securities in proportions determined by the market capitalisation of each security in each regional index.

Investment manager

BLACKROCK

BlackRock and Barclays Global Investors combined on 1 December 2009 to form one of the world's pre-eminent investment management firms. The new company, which will operate under the BlackRock name, manages over \$3Tr in assets as at November 2009 and offers a full range of investment and risk management capabilities with the scale to deliver globally.

BlackRock is a truly global firm that combines the benefits of worldwide reach with local service and relationships. We manage assets for clients in North and South America, Europe, Asia, Australia and the Middle East. The firm employs more than 8,500 talented professionals and maintains offices in 24 countries around the world.

Investment category

International equities

Recommended minimum investment term

Seven years

This profile will be updated on the 12th business day of each month

Important information

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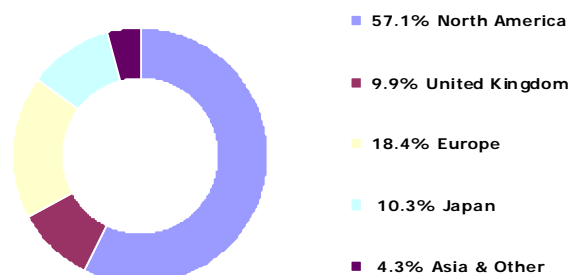
Key data

Inception date	August 2004
Management fee	1.43% p.a.

Performance – period ending 31 Mar 2012[#]

	3 months %	1 year %	3 years % p.a.	Since inception % pa (Aug 2004)
Distribution	0.0	1.1	0.9	1.5
Growth	10.0	-1.4	3.0	-2.5
Total return	10.0	-0.3	3.9	-1.0

Geographical allocations as at 31 Mar 2012



Top 10 holdings as at 31 Mar 2012

Apple	2.3
Exxon Mobil	1.7
IBM	1.0
Microsoft Corporation	1.0
Chevron Texaco	0.9
General Electric	0.9
Nestle	0.9
SBC Communications	0.8
Procter and Gamble	0.8
Johnson & Johnson	0.7