



# Generations

## Investment Options Profile



### Generations International Equities (Hedged) Investment Option

#### Investment objective\*

To provide high growth in investment over the long-term by investing in equities and other securities issued mainly by companies listed on the major overseas markets. The investment option aims to eliminate significant exposure to currency movements.

#### Investment strategy\*

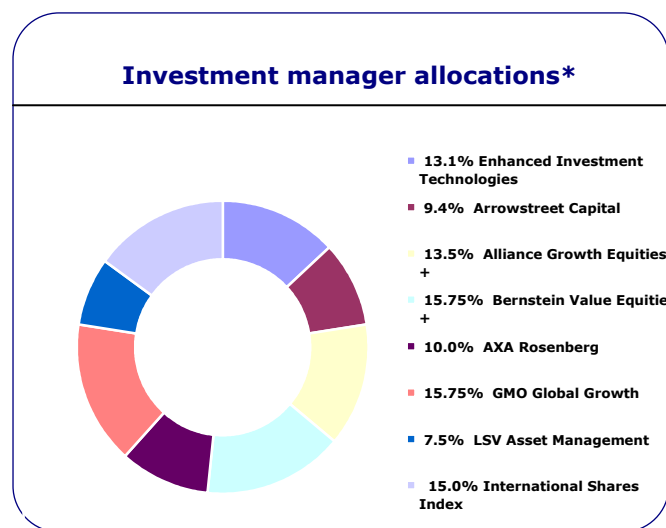
To invest predominantly in international equities utilising a mix of complementary specialist international equity investment managers. Investment fluctuations due to currency exposures will be minimised by hedging benchmark foreign currency exposures back to the Australian dollar.

#### Investment category

Multi-manager sector

#### Minimum suggested investment timeframe

Seven years



#### Performance – period ending 30 Nov 2008<sup>#</sup>

	3 months %	1 year %	Since inception %pa (Aug 2004)
Distribution	0.0	7.9	10.6
Growth	-34.7	-53.1	-13.6
<b>Total return</b>	<b>-34.7</b>	<b>-45.2</b>	<b>-3.0</b>

#### Key data

Inception date	August 2004
Management Fee	2.15% p.a.

#### Top 10 holdings as at 30 Sept 2008

Asset	Weighting
Exxon Mobil Corp	1.8%
Chevron Corp	1.5%
Johnson & Johnson	1.5%
Wal-Mart Stores Inc	1.4%
JPMorgan Chase & Co	1.2%
Royal Dutch Shell	1.2%
ConocoPhillips	1.2%
Pfizer Inc	1.1%
Sanofi Aventis	1.0%
IBM	1.0%

This profile will be updated on the 14<sup>th</sup> business day of each month.

<sup>^</sup> State Street has been engaged to implement a passive currency hedging strategy for this investment option.

\* The investment objective, investment strategy, strategic asset allocation and investment manager allocations of the investment options may vary from time to time.

The objectives specified are before fees and taxes.

+ A Unit of AllianceBernstein Australia Ltd.

<sup>#</sup> Past performance is not necessarily indicative of future performance. Performance figures are calculated using exit prices, are net of ongoing fees and expenses and assume distributions are reinvested and tax is not deducted. The Distribution return reflects total distributions paid from the Fund, while the Growth return reflects changes in the capital value of units.

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