



# Generations

## Investment Options Profile



### Schroders Australian Equity Investment Option

#### Investment objective\*

To provide capital growth and some income over the medium to long-term by investing in listed Australian equity investments.

#### Investment strategy\*

To invest predominantly in growth companies which will be able to grow shareholder value in the longer term using a fundamental active management style.

#### Investment manager



Schroder Investment Management Australia Limited (SIMAL) is part of the Schroder Group which, as at 31 December 2005, managed investment assets of approximately \$A287 billion worldwide. Schroders is one of the largest and most internationally diverse investment managers, with over 230 investment professionals, providing investment management, research and marketing services from its 34 offices located in 28 countries. In Australia, investment management has been a core business since 1961. As at 31 March 2004, SIMAL managed \$A8.4 billion across a broad range of asset classes.

SIMAL is a fundamental active manager which seeks to invest predominantly in growth stocks and to add value through its focus on fundamental, bottom-up analysis. Schroders define growth companies as companies which will be able to grow shareholder value in the longer term.

#### Investment category

Australian equities

#### Recommended minimum investment term

Five years

**This profile will be updated on the 12<sup>th</sup> business day of each month.**

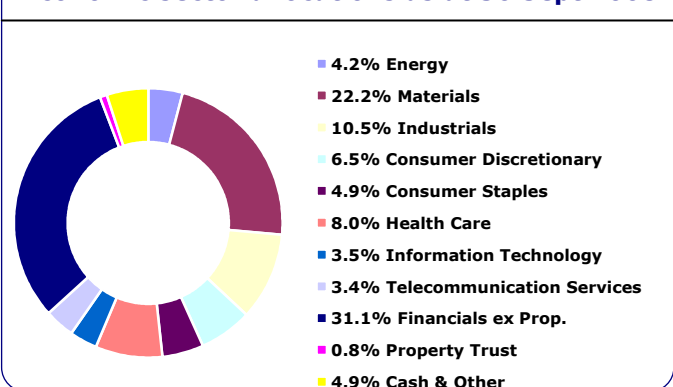
#### Key data

Inception date	August 2004
Management fee	1.95% p.a.

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

	3 months %	1 year %	Since inception %pa (Aug 2004)
Distribution	0.0	13.3	16.4
Growth	-21.8	-49.0	-11.0
<b>Total return</b>	<b>-21.8</b>	<b>-35.7</b>	<b>5.4</b>

#### Economic sector allocations as at 30 Sept 2008



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

Bhp Billiton Limited	9.9
Anz Banking Group	6.7
National Australia Bank Limited	5.5
Commonwealth Bank Of Australia	5.2
Brambles Industries Limited	4.0
Westpac Banking Corporation	3.8
Suncorp Metway Ltd	3.8
Woolworths Ltd	3.5
The News Corporation - Class B	3.0
Insurance Australia Group Ltd	2.7

\* The investment objective and investment strategy of the investment options may vary from time to time. The objectives specified are before fees and taxes.

<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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