



# Super Directions for Business

## Monthly Investment Report

December 31, 2011

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# Super Directions for Business

## Multi-manager Portfolio Investment Performance

December 31, 2011

Please refer to key assumptions overleaf in relation to the calculation of portfolio returns

<b>Multi-manager diversified portfolios</b>	<b>Performance inception date</b>	<b>1 yr %</b>	<b>3 yrs % p.a.</b>	<b>5 yrs % p.a.</b>
High Growth	30-Apr-99	-9.5%	4.6%	-5.1%
Growth	30-Apr-99	-7.5%	5.0%	-3.8%
Balanced	30-Apr-99	-5.2%	5.1%	-2.5%
Secure Growth	30-Apr-99	-2.6%	5.0%	-0.8%
Secure	30-Apr-99	-0.1%	4.8%	0.9%

<b>Multi-manager sector portfolios</b>	<b>Performance inception date</b>	<b>1 yr %</b>	<b>3 yrs % p.a.</b>	<b>5 yrs % p.a.</b>
International Equities	30-Apr-99	-8.9%	-4.3%	-9.7%
Australian Equities	30-Apr-99	-11.1%	6.3%	-2.6%
Cash	30-Apr-99	3.0%	2.8%	2.9%



## Key assumptions & notes

- 1 Performance figures have been calculated on the basis of sell unit price to sell unit price.
  
- 2 Performance figures include an allowance for:
  - an asset management fee of 1.53% p.a.
  - Investment management fees (0.30% p.a. to 0.96% p.a., depending on the investment portfolio(s) selected)
  - tax in the fund
  
- 3 Performance figures exclude any allowance for:
  - Contribution fee (up to 5% of all contributions received) ^
  - Membership fee of up to \$5.70 per month \*
  - Adviser Service Fee (if applicable)
  - Withdrawal fee of up to \$85 ~
  - Switching administration fee - a fee of 2% applies to the 7th and any subsequent switches performed in an annual review period

^ A contribution fee is not applicable for members in the Super Directions for Business Rollover Section  
\* A membership fee of \$0.85 per preservation component per month applies to members in the Super Directions for Business Rollover Section  
~ A withdrawal fee of \$28 applies to members in the Super Directions for Business Rollover Section
  
- 4 The underlying managers used within the Multi-manager diversified portfolios differ from those manager options available as Individual manager portfolios.
  
- 5 Past performance is not necessarily indicative of future performance.

# Super Directions for Business

## Individual Manager Portfolio Investment Performance

December 31, 2011

Please refer to key assumptions overleaf in relation to the calculation of portfolio returns

<b>Individual Manager portfolios</b>	<b>Performance inception date</b>	<b>1 yr %</b>	<b>3 yrs % p.a.</b>	<b>5 yrs % p.a.</b>
<b>International Equities</b>				
AXA's Wholesale Global Equity - Value Fund	31-Dec-01	-15.0%	-6.6%	-13.9%
AXA's Wholesale Global Equity - Growth Fund	31-Dec-01	-9.6%	-4.5%	-11.9%
<b>Australian Equities</b>				
Colonial First State Wholesale Imputation Fund	30-Apr-99	-12.4%	6.9%	-2.5%
AXA's Wholesale Australian Equity - Industrials Fund	30-Apr-99	-5.8%	5.8%	-2.6%
AXA's Wholesale Australian Equity - Value Fund	30-Nov-03	-13.5%	5.3%	-3.5%
<b>Property</b>				
Listed Property	30-Apr-99	-6.8%	1.1%	-13.4%
<b>Australian Fixed Interest</b>				
Diversified Fixed Interest	30-Apr-99	5.5%	3.8%	3.8%
<b>Mortgages</b>				
AXA Australia Monthly Income Fund **	30-Nov-03	2.9%	2.5%	3.4%
<b>Other portfolios</b>				
Guaranteed Plus	30-Jun-02	3.6%	2.4%	2.9%

<b>Crediting rates from 01 January 2012</b>	<b>%p.a</b>
Guaranteed Plus *	3.48%

\* This portfolio is only available to members of plans who transferred from NM Simple Super and NM Tailored Super under the Successor Fund provisions.

\*\* This portfolio was closed to new members on the 2nd February 2009



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