



# Super Directions Personal Super Plan

## Monthly Investment Report

December 31, 2011

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# Super Directions Personal Super Plan

## Portfolio Investment Performance – Entry Fee Option

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-Sep-99	-9.5%	4.6%	-5.1%
Growth	30-Sep-99	-7.5%	5.0%	-3.8%
Balanced	30-Sep-99	-5.2%	5.0%	-2.5%
Secure Growth	30-Sep-99	-2.6%	5.0%	-0.8%
Secure	30-Sep-99	-0.1%	4.8%	0.9%
<b>Other diversified portfolios</b>				
	<b>Performance inception date</b>	<b>1 yr %</b>	<b>3 yrs % p.a.</b>	<b>5 yrs % p.a.</b>
Shielded	30-Sep-99	-5.3%	2.3%	-4.1%
<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-Sep-99	-8.8%	-4.2%	-9.7%
Australian Equities	30-Sep-99	-11.1%	6.3%	-2.6%
Cash	30-Sep-99	3.0%	2.8%	2.9%
<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	-14.9%	-6.6%	-14.0%
AXA's Wholesale Global Equity - Growth Fund	31-Dec-01	-9.7%	-4.5%	-11.9%
<b>Australian Equities</b>				
Colonial First State Wholesale Imputation Fund	30-Sep-99	-12.5%	6.8%	-2.5%
AXA's Wholesale Australian Equity - Industrials Fund	30-Sep-99	-5.8%	5.8%	-2.6%
AXA's Wholesale Australian Equity - Value Fund	30-Nov-03	-13.5%	5.3%	-3.6%
<b>Property</b>				
Listed Property	30-Sep-99	-6.8%	1.1%	-13.4%
<b>Australian Fixed Interest</b>				
Diversified Fixed Interest	30-Sep-99	5.5%	3.8%	3.8%
<b>Mortgages</b>				
AXA's Wholesale Australian Monthly Income Fund	30-Nov-03	2.9%	2.5%	3.4%



## Key assumptions & notes

- 1 The Personal Super Plan has three fee options (entry, exit & nil). The performance figures shown are for the entry fee option, which contains the largest pool of members.
- 2 Performance figures have been calculated on the basis of sell unit price to sell unit price.
- 3 Performance figures include an allowance for:
  - an asset management fee of 1.53% p.a. (the exit fee option incurs a further 1% p.a. asset management fee for the first five years of contributions; the nil fee option incurs an asset management fee up to 1.93% p.a.)
  - Investment management fees (0.44% p.a. to 1.15% p.a., depending on the investment portfolio(s) selected)
  - tax in the fund
- 4 Performance figures exclude any allowance for:
  - an entry fee (the entry fee option has an entry fee of up to 5%; the exit fee option incurs a nil entry fee; the nil entry fee/nil exit fee option incurs a nil entry fee)
  - any exit fee (the entry fee option has a nil exit fee; the exit fee option has an exit fee of up to 5%; the nil entry fee/nil exit fee option has no exit fee)
  - Small account balance fee up to \$5.70 per month
  - Rebate on large account balances up to 0.50%p.a.
  - Switching administration fee up to 2% of amount switched (only applies to 7th and subsequent switches in a 12 month period)
  - Insurance transfer fee (only applicable to exit fee option)
  - Shielded portfolio fee of 1.2%p.a. as at 31 August 2003
- 5 The underlying managers used within the Multi-manager diversified portfolios differ from those manager options available as Individual manager portfolios.
- 6 Past performance is not necessarily indicative of future performance.