

AXA's wholesale funds performance

July 2010



Wholesale global equities

Wholesale Global Equity - Growth Fund	3 mth %	1 yr %	3 yrs % p.a.	5 yrs %p.a.	7 yr % p.a.
Distribution return	1.0	1.1	0.5	0.5	0.4
Growth return	-5.0	-0.3	-17.6	-7.9	-4.2
Total return¹	-4.0	0.8	-17.1	-7.4	-3.8
MSCI World ex Aust Index (Net Div Reinvested)- \$A ²	-2.8	0.5	-10.3	-2.8	0.3
MSCI World ex Aust Growth Index (Net Div Reinvested)-\$A ²	-2.8	1.3	-8.7	-2.3	-0.1

Wholesale Global Equity - Value Fund	3 mth %	1 yr %	3 yr % p.a.	5 yr % p.a.	7 yr % p.a.
Distribution return	0.0	0.0	0.6	2.4	2.2
Growth return	-5.1	0.0	-19.9	-9.0	-3.5
Total return¹	-5.1	0.0	-19.3	-6.6	-1.3
MSCI World ex Aust Index (Net Div reinvested)- \$A ²	-2.8	0.5	-10.3	-2.8	0.3
MSCI World ex Aust Value Index (Net Div reinvested)- \$A ²	-2.8	-0.3	-11.9	-3.3	0.6

Wholesale Global Equity - Core Fund	3 mth %	1 yr %	3 yrs % p.a.	5 yrs %p.a.	7 yr % p.a.
Distribution return	1.2	1.2	1.1	3.2	n/a
Growth return	-4.6	-2.2	-14.4	-7.6	n/a
Total return¹	-3.4	-1.0	-13.3	-4.4	n/a
MSCI World ex Aust Index (Net Div Reinvested)-\$A ²	-2.8	0.5	-10.3	-2.8	0.3

Wholesale global properties

Wholesale Global Property Securities Fund	3 mth %	1 yr %	3 yrs % p.a.	5 yr % p.a.	7 yr % p.a.
Distribution return	0.7	2.0	n/a	n/a	n/a
Growth return	0.7	11.6	n/a	n/a	n/a
Total return¹	1.4	13.6	n/a	n/a	n/a
FTSE EPRA/NAREIT Global Real Estate Index - \$A ²	1.3	14.4	-11.1	-2.3	4.7

Wholesale Global Property Securities Fund - Hedged	3 mth %	1 yr %	3 yrs % p.a.	5 yr % p.a.	7 yr % p.a.
Distribution return	0.3	0.3	n/a	n/a	n/a
Growth return	-2.1	23.1	n/a	n/a	n/a
Total return¹	-1.8	23.4	n/a	n/a	n/a
FTSE EPRA/NAREIT Global Real Estate Idx-hedged \$A - \$A ²	-2.1	25.2	n/a	n/a	n/a

Wholesale Australian equities

Wholesale Australian Equity - Growth Fund	3 mth %	1 yr %	3 yr %p.a.	5 yr % p.a.	7 yr % p.a.
Distribution return	0.8	2.7	6.4	12.0	11.5
Growth return	-6.6	9.5	-10.4	-5.5	0.0
Total return¹	-5.8	12.2	-4.0	6.5	11.5
S&P/ASX 300 Accumulation Index	-6.0	10.0	-6.1	4.9	9.9

Wholesale Australian Equity - Industrials Fund	3 mth %	1 yr %	3 yr %p.a.	5 yr % p.a.	7 yr % p.a.
Distribution return	1.2	3.1	6.9	14.9	12.2
Growth return	-7.9	10.6	-12.6	-10.5	-3.1
Total return¹	-6.7	13.7	-5.7	4.4	9.1
S&P/ASX 300 Industrials Accumulation Index	-7.1	11.7	-8.2	2.2	7.1

Wholesale Australian Equity- Value Fund	3 mth %	1 yr %	3 yr %p.a.	5 yr % p.a.	7 yr % p.a.
Distribution return	1.0	3.2	6.2	8.2	8.5
Growth return	-8.3	4.8	-13.5	-4.1	2.0
Total return¹	-7.3	8.0	-7.3	4.1	10.5
S&P/ASX 300 Accumulation Index	-6.0	10.0	-6.1	4.9	9.9

Wholesale global income

Wholesale Global Diversified Yield Fund	3 mth %	1 yr %	3 yr % p.a.	5 yr % p.a.	7 yr % p.a.
Distribution return	5.9	8.3	n/a	n/a	n/a
Growth return	-4.7	3.6	n/a	n/a	n/a
Total return¹	1.2	11.9	n/a	n/a	n/a
UBS Australian Bank Bill Index	1.2	4.0	5.5	5.8	5.7

Wholesale mortgages

Wholesale Australian Income Fund	3 mth %	1 yr %	3 yr % p.a.	5 yr %p.a	7 yr % p.a
Distribution return	0.8	3.2	4.9	5.2	5.2
Growth return	0.0	-0.1	-0.1	-0.1	-0.1
Total return¹	0.8	3.1	4.8	5.1	5.1

Wholesale Australian Monthly Income Fund	3 mth %	1 yr %	3 yr % p.a.	5 yr %p.a.	Since inception % p.a.
Distribution return	1.2	4.3	5.7	6.0	5.9
Growth return	0.0	0.0	0.0	0.0	0.1
Total return¹	1.2	4.3	5.7	6.0	6.0

Wholesale property

Wholesale Australian Property Fund	3 mth %	1 yr %	3 yr % p.a.	5 yr % p.a.	7 yr % p.a.
Distribution return	1.9	7.0	6.0	7.6	8.4
Growth return	-0.4	-2.2	-9.8	-4.2	-2.0
Total return¹	1.5	4.8	-3.8	3.4	6.4

Wholesale Aust Diversified Property Securities Fund	3 mth %	1 yr %	3 yr % p.a.	5 yr % p.a.	7 yr % p.a.
Distribution return	1.2	6.8	7.1	10.0	10.3
Growth return	-6.2	10.1	-28.7	-17.9	-11.2
Total return¹	-5.0	16.9	-21.6	-7.9	-0.9
S&P/ASX 300 Property Trusts Accumulation Index	-4.2	18.9	-22.8	-8.5	-1.4

Wholesale cash and fixed interest

Wholesale Cash Management Trust	3 mth %	1 yr %	3 yr % p.a.	5 yr % p.a.	7 yr % p.a.
Distribution return	1.1	3.8	5.5	5.7	5.5
Growth return	0.0	1.2	-0.7	-0.4	-0.1
Total return¹	1.1	5.0	4.8	5.3	5.4
UBS Australian Bank Bill Index	1.2	4.0	5.5	5.8	5.7

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Important information

1 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.

2. Source : Datastream

Note: All returns are expressed in Australian dollars.