

# Perpetual Net (After Fees) Performance Returns

## Compound % pa returns to 30 November 2011

Product name	1 mth %	3 mth %	6 mth %	Growth 1 yr %	Distrib. 1 yr %	Total 1 yr %	Growth 2yr%	Distrib. 2 yr %	Total 2 yr %	Growth 3 yr %	Distrib. 3 yr %	Total 3 yr %	Growth 5 yr %	Distrib. 5 yr %	Total 5 yr %	Growth 10 yr %	Distrib. 10 yr %	Total 10 yr %
<b>WealthFocus Investment Advantage</b>																		
<b>Diversified</b>																		
<b>Conservative</b>																		
BlackRock Scientific Diversified Stable	-0.1	0.7	-0.1	-2.9	6.6	3.7	-1.9	5.4	3.5	-0.9	5.0	4.0	-	-	-	-	-	-
Ibbotson Conservative Growth	-0.6	0.2	-1.2	-3.5	5.5	2.0	-1.2	4.3	3.1	0.9	3.9	4.8	-	-	-	-	-	-
Perpetual Conservative Growth	0.3	1.1	0.4	-0.7	5.2	4.5	0.2	4.1	4.2	0.8	4.6	5.4	-2.3	4.9	2.6	0.2	4.6	4.7
UBS Defensive Investment	-0.3	1.2	0.1	-2.1	4.4	2.3	-0.2	3.3	3.2	0.0	4.7	4.7	-	-	-	-	-	-
van Eyk Blueprint - Capital Stable	-0.5	-1.0	-1.8	-4.6	5.4	0.8	-1.5	4.1	2.6	0.8	3.6	4.4	-	-	-	-	-	-
<b>Balanced</b>																		
BlackRock Balanced	-0.8	0.1	-4.4	-4.9	3.7	-1.1	-2.8	2.6	-0.1	0.9	2.2	3.1	-	-	-	-	-	-
Colonial First State Balanced	-0.9	-0.7	-5.2	-5.6	3.2	-2.4	-3.2	3.3	0.1	-0.0	3.3	3.3	-	-	-	-	-	-
Ibbotson Balanced Growth	-0.8	-0.2	-3.2	-4.0	4.1	0.1	-1.7	3.4	1.7	1.4	3.0	4.4	-	-	-	-	-	-
Perpetual Diversified Growth	-0.3	0.9	-1.8	-2.2	4.6	2.4	-1.1	3.8	2.7	0.3	4.0	4.2	-	-	-	-	-	-
<b>Growth</b>																		
BlackRock Scientific Diversified Growth	-1.0	-0.1	-5.0	-8.0	7.5	-0.5	-4.7	5.8	1.0	-2.2	5.0	2.9	-	-	-	-	-	-
Ibbotson Growth	-1.1	-0.4	-5.1	-4.4	2.8	-1.5	-1.7	2.5	0.8	1.5	2.2	3.6	-	-	-	-	-	-
ING Managed Growth	-0.7	-0.2	-6.5	-5.1	2.5	-2.6	-2.7	2.9	0.2	-1.2	2.6	1.4	-	-	-	-	-	-
ING Tax Effective Income	-0.8	0.2	-5.0	-6.1	3.5	-2.5	-3.2	3.4	0.2	-0.1	3.9	3.8	-	-	-	-	-	-
Perpetual Balanced Growth	-0.8	0.5	-3.8	-3.2	4.1	1.0	-1.7	3.3	1.5	0.6	3.4	4.0	-5.6	4.4	-1.3	-0.5	4.1	3.6
Schroder Balanced	-1.3	-0.5	-5.1	-5.1	3.5	-1.7	-1.3	3.7	2.4	4.0	3.8	7.8	-	-	-	-	-	-
van Eyk Blueprint - Balanced	-1.2	-3.0	-6.1	-6.0	3.5	-2.5	-2.0	2.9	0.9	2.9	2.6	5.5	-	-	-	-	-	-
van Eyk Blueprint - High Growth	-1.7	-2.6	-8.0	-6.7	2.1	-4.5	-2.6	1.9	-0.7	3.9	1.7	5.6	-	-	-	-	-	-
<b>Split</b>																		
Perpetual Split Growth	-0.7	1.7	-6.9	-5.3	1.4	-3.9	-5.2	1.3	-3.9	-2.5	1.3	-1.2	-	-	-	-	-	-
<b>Australian Equity</b>																		
<b>Industrials</b>																		
Perpetual's Industrial Share Asset Group	-2.6	1.0	-5.5	-4.6	3.4	-1.2	-5.1	2.9	-2.1	4.7	4.0	8.7	-8.9	6.3	-2.6	-0.2	6.1	5.9
<b>Ordinaries</b>																		
Advance Imputation	-3.8	-0.8	-9.6	-11.2	3.2	-8.0	-7.5	2.8	-4.8	-0.7	3.9	3.2	-	-	-	-	-	-
All Star IAM Australian Share	-8.4	-8.0	-18.1	-16.2	1.8	-14.4	-6.9	1.6	-5.4	-	-	-	-	-	-	-	-	-
Alphinity Australian Share	-3.3	-2.5	-10.5	-9.6	2.8	-6.8	-6.2	2.8	-3.4	3.2	3.5	6.7	-	-	-	-	-	-
AMP Capital Sustainable Share	-4.2	-3.0	-10.7	-10.1	1.9	-8.2	-7.1	1.4	-5.7	2.5	1.7	4.2	-	-	-	-	-	-
Arnhem Australian Equity	-3.2	-1.5	-9.3	-8.9	2.2	-6.7	-5.9	1.9	-4.0	2.7	2.9	5.5	-	-	-	-	-	-
Ausbil Australian Active Equity	-4.5	-3.1	-11.2	-9.9	1.8	-8.1	-7.1	2.0	-5.1	4.6	1.5	6.1	-	-	-	-	-	-
BlackRock Scientific Australian Equity	-3.1	-3.0	-9.3	-8.1	3.0	-5.0	-5.5	3.2	-2.3	3.0	3.3	6.2	-	-	-	-	-	-
BT Australian Share	-2.8	-2.1	-9.2	-7.1	1.5	-5.6	-5.0	1.8	-3.2	4.6	2.0	6.6	-	-	-	-	-	-
Fidelity Australian Equities	-3.8	-3.3	-9.1	-6.8	1.8	-5.0	-3.3	1.7	-1.5	6.3	1.9	8.2	-	-	-	-	-	-
Ibbotson Australian Shares Active	-4.1	-3.2	-10.7	-9.3	2.2	-7.1	-6.2	3.2	-3.0	2.2	3.3	5.6	-	-	-	-	-	-
Investors Mutual Australian Share	-1.2	0.7	-4.8	-3.9	3.6	-0.3	-2.5	3.2	0.7	4.3	3.5	7.8	-	-	-	-	-	-

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Perennial Value Shares	-4.1	-2.5	-11.1	-11.4	2.0	-9.3	-8.2	1.9	-6.2	5.1	2.1	7.2	-	-	-	-	-	-
Perpetual Australian Share	-2.9	-1.4	-7.8	-4.1	2.3	-1.8	-1.8	2.5	0.7	7.8	3.1	10.9	-4.7	4.5	-0.2	3.5	4.5	8.0
Schroder Australian Equity	-2.4	-1.2	-9.3	-6.8	2.0	-4.8	-3.0	1.8	-1.1	7.8	1.9	9.7	-	-	-	-	-	-
Solaris Core Australian Equity	-4.1	-3.3	-11.9	-9.7	2.2	-7.4	-6.9	1.7	-5.2	2.8	1.9	4.7	-	-	-	-	-	-
Vanguard Australian Shares Index	-3.3	-3.1	-10.1	-9.8	3.0	-6.8	-5.5	2.8	-2.7	-	-	-	-	-	-	-	-	-

### Concentrated

Perpetual Concentrated Equity	-2.3	-0.4	-4.9	-3.6	2.8	-0.9	-1.8	2.8	1.0	7.9	3.1	11.0	-	-	-	-	-	-
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### Smaller Companies

Ausbil Australian Emerging Leaders	-3.1	-5.9	-13.8	-6.8	0.6	-6.2	-2.4	0.4	-2.0	9.7	0.6	10.3	-	-	-	-	-	-
Investors Mutual Future Leaders	-0.2	-1.7	-8.2	-6.4	4.2	-2.2	0.6	3.7	4.4	6.1	4.6	10.7	-	-	-	-	-	-
Perpetual Smaller Companies	-3.2	-2.5	-11.3	-5.6	3.4	-2.2	3.3	3.3	6.6	16.1	4.5	20.6	-7.1	9.0	1.8	2.6	8.5	11.1

### Resources

Perpetual Global Resources	-0.1	-0.6	-10.1	-5.6	1.9	-3.7	2.3	1.8	4.1	16.0	1.5	17.5	-	-	-	-	-	-
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### Ethical

Perpetual Ethical SRI	-3.3	-1.6	-8.3	-5.0	3.0	-2.0	-2.8	2.6	-0.2	14.3	3.4	17.8	-	-	-	-	-	-
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### Share-Plus

Perpetual SHARE-PLUS Long-Short	-1.6	0.7	-4.9	-0.3	1.8	1.5	1.9	2.1	4.0	10.2	1.8	12.0	-	-	-	-	-	-
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### Geared

Perpetual Geared Australian	-7.1	-5.2	-21.7	-15.3	2.3	-13.0	-9.2	2.7	-6.5	11.9	2.5	14.4	-	-	-	-	-	-
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### Australian Cash

#### Cash

Perpetual Cash	0.4	1.0	2.0	0.1	4.0	4.1	0.2	3.6	3.7	-0.6	4.0	3.4	-0.3	4.8	4.4	-0.1	4.5	4.3
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### International Equity

#### International

Aberdeen Actively Hedged International Equities	2.1	4.3	-4.6	-1.4	0.9	-0.4	-0.6	1.7	1.1	-2.1	1.3	-0.9	-	-	-	-	-	-
AXA Global Equity Value	0.6	1.1	-14.6	-13.8	0.0	-13.8	-9.0	0.0	-9.0	-8.1	0.0	-8.1	-	-	-	-	-	-
BlackRock Global Small Cap	-0.3	-2.8	-16.9	-13.4	0.0	-13.4	-0.4	0.0	-0.3	0.2	0.6	0.8	-	-	-	-	-	-
BlackRock Scientific International Equity	1.0	3.1	-8.3	-5.7	0.0	-5.7	-3.2	0.0	-3.2	-5.5	0.0	-5.5	-	-	-	-	-	-
BT International Share	1.0	3.1	-8.2	-5.1	0.1	-4.9	-1.8	0.1	-1.8	-3.8	0.7	-3.1	-	-	-	-	-	-
DWS Global Equity Thematic	-0.5	-1.5	-14.1	-12.4	0.0	-12.4	-5.6	0.0	-5.6	-3.1	0.3	-2.8	-	-	-	-	-	-
GMO Global Equity	1.0	3.0	-7.4	-5.3	0.0	-5.3	-3.1	0.5	-2.6	-5.8	0.4	-5.4	-	-	-	-	-	-
Ibbotson International Shares Active (Unhedged)	0.6	1.1	-10.0	-7.8	0.0	-7.8	-2.0	0.1	-1.9	-2.4	0.4	-2.1	-	-	-	-	-	-
MFS Global Equity	0.8	3.4	-7.6	-3.5	0.0	-3.5	-0.3	0.1	-0.1	-	-	-	-	-	-	-	-	-
Perpetual International Share	0.7	3.0	-7.3	-5.9	0.4	-5.6	-5.3	0.2	-5.1	-7.8	0.3	-7.5	-8.4	0.2	-8.2	-4.9	0.2	-4.7
Platinum Asia	-4.5	-6.8	-11.2	-19.4	0.2	-19.1	-6.2	0.6	-5.6	3.0	2.5	5.5	-	-	-	-	-	-
Platinum International	-1.6	-3.0	-11.0	-14.8	2.4	-12.3	-7.8	1.3	-6.5	-6.7	6.7	-0.0	-	-	-	-	-	-
Premium China	-5.4	-12.1	-20.7	-24.7	0.0	-24.7	-12.8	2.8	-9.9	-	-	-	-	-	-	-	-	-
Schroder Global Emerging Markets	-2.4	-4.8	-15.4	-16.2	0.4	-15.8	-10.7	4.3	-6.4	-	-	-	-	-	-	-	-	-
Templeton Global Equity	-1.3	0.7	-11.4	-6.0	0.6	-5.3	-5.8	0.4	-5.4	-6.4	0.9	-5.5	-	-	-	-	-	-

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T.Rowe Price Global Equity	-0.5	-0.0	-9.4	-9.9	0.0	-9.9	-4.2	0.0	-4.2	-1.6	0.5	-1.0	-	-	-	-	-	-
Vanguard International Shares Index (Hedged)	-1.0	0.6	-8.5	-17.3	19.2	1.8	-4.7	10.5	5.8	3.0	7.4	10.4	-	-	-	-	-	-
Walter Scott Global Equity (Hedged)	-0.6	1.7	-5.4	-12.6	16.6	4.0	-5.4	11.9	6.5	-	-	-	-	-	-	-	-	-
Zurich Investments Global Thematic Share	1.0	1.8	-4.9	-4.9	0.2	-4.7	-3.7	0.6	-3.1	-	-	-	-	-	-	-	-	-

### Australian Fixed Income

#### Mortgage

BlackRock Monthly Income	-3.2	-3.8	-9.1	-9.0	6.2	-2.9	-2.1	5.6	3.5	4.0	5.5	9.5	-	-	-	-	-	-
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#### Fixed Income

Bentham Global Income	-1.4	-2.1	-5.7	-3.5	6.5	2.9	1.6	6.5	8.1	12.0	6.1	18.1	-	-	-	-	-	-
ING Diversified Fixed Interest	2.2	2.5	4.7	1.3	8.0	9.2	1.3	6.0	7.2	0.7	5.4	6.1	-	-	-	-	-	-
Macquarie Income Opportunities	0.3	0.7	0.4	-2.1	6.9	4.7	0.5	5.5	6.0	1.5	4.5	5.9	-	-	-	-	-	-
Perpetual Diversified Income	-0.0	0.7	1.3	0.3	4.9	5.2	2.3	4.7	7.0	2.0	3.7	5.7	-	-	-	-	-	-
Schroder Fixed Income	1.2	1.7	4.4	3.1	5.1	8.2	1.4	5.2	6.6	0.5	5.7	6.2	-	-	-	-	-	-
Vanguard Australian Fixed Interest Index	1.5	1.7	5.5	3.9	4.9	8.8	2.1	4.4	6.5	1.4	4.0	5.4	-	-	-	-	-	-

### Australian Property

#### Property Shares

AMP Capital Global Property Securities	-3.0	-2.9	-10.6	-9.9	13.3	3.5	2.7	7.6	10.3	-	-	-	-	-	-	-	-	-
BlackRock Indexed Australian Listed Property	2.3	1.2	-3.3	-2.9	3.8	0.9	-3.7	4.3	0.5	-5.4	4.8	-0.7	-	-	-	-	-	-
BT Property Securities	2.3	1.2	-3.8	-1.7	3.4	1.7	-3.2	4.0	0.8	-5.5	4.3	-1.2	-	-	-	-	-	-
Perpetual Property Income	1.5	0.9	-1.5	-2.2	5.5	3.2	-3.4	5.3	1.9	-5.5	5.3	-0.2	-	-	-	-	-	-
Perpetual Property Securities	2.1	1.5	-3.0	-1.9	3.4	1.5	-2.0	2.9	0.9	-5.6	4.0	-1.6	-20.8	4.5	-16.4	-6.5	5.4	-1.1
RREEF Global Property Securities	-3.2	-3.8	-11.8	-11.4	14.2	2.8	-2.4	12.8	10.4	5.6	11.0	16.6	-	-	-	-	-	-
Vanguard Australian Property Securities Index	2.4	1.3	-3.3	-2.7	3.6	0.9	-4.0	4.7	0.7	-5.5	4.8	-0.7	-	-	-	-	-	-

### Australian Infrastructure

#### Infrastructure Equity

Goldman Sachs Australian Infrastructure	1.3	1.5	-2.5	-0.5	2.7	2.2	2.6	3.2	5.7	3.2	3.3	6.5	-	-	-	-	-	-
Lazard Global Listed Infrastructure	-0.8	-0.3	-7.6	-7.1	9.6	2.5	2.2	5.8	7.9	5.8	3.9	9.8	-	-	-	-	-	-

### WealthFocus Investments

#### Diversified

##### Conservative

BlackRock Scientific Diversified Stable	-0.1	0.8	-0.1	-3.0	6.6	3.6	-2.0	5.6	3.6	-1.1	5.1	4.0	-4.5	5.9	1.4	-	-	-
Ibbotson Conservative Growth	-0.6	0.0	-1.5	-3.7	5.5	1.8	-1.6	4.5	2.9	0.5	3.8	4.3	-3.9	4.8	0.9	-	-	-
Perpetual Conservative Growth	0.3	1.0	0.5	-0.5	5.0	4.5	0.2	3.9	4.1	1.1	4.4	5.5	-1.7	4.8	3.1	-	-	-
UBS Defensive Investment	-0.2	1.2	0.1	-2.1	4.4	2.3	0.1	3.2	3.3	-0.1	4.7	4.6	-4.0	5.6	1.6	-	-	-

##### Balanced

BlackRock Balanced	-0.7	0.1	-4.6	-4.7	3.5	-1.2	-2.9	2.8	-0.1	0.5	3.0	3.5	-7.0	5.0	-1.9	-	-	-
Colonial First State Balanced	-1.0	-0.8	-5.2	-5.6	3.3	-2.3	-3.2	3.4	0.1	0.2	3.1	3.3	-4.6	4.1	-0.5	-	-	-
Ibbotson Balanced Growth	-1.0	-0.2	-3.3	-4.0	4.1	0.1	-1.5	3.3	1.8	1.7	2.7	4.4	-5.4	4.8	-0.6	-	-	-
Perpetual Diversified Growth	-0.3	0.9	-1.7	-1.9	4.5	2.6	-0.8	3.6	2.8	0.4	3.9	4.3	-3.1	4.1	1.0	0.1	3.9	4.0

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<b>Growth</b>																			
BlackRock Scientific Diversified Growth	-1.1	-0.1	-5.3	-8.2	7.6	-0.6	-5.2	5.8	0.6	-2.1	5.2	3.1	-9.6	7.1	-2.5	-	-	-	
Ibbotson Growth	-1.1	-0.4	-5.3	-4.5	2.9	-1.6	-1.9	2.5	0.6	2.4	2.0	4.5	-7.0	4.8	-2.2	-	-	-	
ING Managed Growth	-0.6	-0.0	-6.5	-5.0	2.5	-2.5	-2.5	2.4	-0.0	-0.2	2.3	2.1	-9.0	6.5	-2.4	-	-	-	
ING Tax Effective Income	-0.9	0.1	-5.3	-6.0	3.1	-2.9	-3.3	3.3	-0.0	0.3	4.0	4.2	-8.7	5.7	-3.0	-	-	-	
Perpetual Balanced Growth	-0.8	0.5	-3.8	-3.0	4.0	1.0	-1.6	3.2	1.6	0.8	3.3	4.0	-5.2	4.1	-1.1	0.1	3.6	3.8	
Schroder Balanced	-1.3	-0.4	-5.2	-5.1	3.6	-1.5	-1.3	3.6	2.4	4.1	4.2	8.3	-4.5	6.3	1.8	-	-	-	
<b>Split</b>																			
Perpetual Split Growth	-0.7	2.2	-6.6	-5.4	1.6	-3.8	-7.5	3.6	-3.9	-4.3	3.2	-1.1	-8.0	2.3	-5.7	-2.1	1.8	-0.4	
<b>Australian Equity</b>																			
<b>Industrials</b>																			
Perpetual Industrial Share	-2.6	1.0	-5.6	-4.5	3.3	-1.2	-5.1	3.0	-2.1	4.9	3.7	8.7	-8.3	5.8	-2.5	-0.1	6.0	5.9	
<b>Ordinaries</b>																			
Advance Imputation	-3.8	-0.9	-9.7	-11.6	3.3	-8.3	-8.2	3.2	-5.0	0.8	3.5	4.4	-9.6	7.5	-2.2	-	-	-	
Alphinity Australian Share	-3.4	-2.7	-11.1	-9.5	2.1	-7.3	-6.3	2.5	-3.8	3.1	3.5	6.7	-	-	-	-	-	-	
AMP Capital Sustainable Share	-4.2	-2.8	-10.9	-8.8	1.1	-7.8	-6.5	0.7	-5.8	2.3	2.2	4.6	-8.9	6.8	-2.1	-	-	-	
Arnhem Australian Equity	-3.3	-1.6	-9.6	-9.5	2.5	-7.0	-6.2	2.0	-4.2	3.0	2.7	5.7	-5.5	4.4	-1.1	-	-	-	
Ausbil Australian Active Equity	-4.8	-3.4	-11.7	-10.2	1.8	-8.4	-7.8	2.4	-5.4	4.6	1.9	6.5	-15.0	14.0	-1.0	-	-	-	
BlackRock Scientific Australian Equity	-3.2	-3.0	-9.8	-8.5	3.1	-5.4	-8.0	5.4	-2.6	1.8	5.1	7.0	-10.8	8.1	-2.7	-	-	-	
BT Australian Share	-3.0	-2.1	-9.2	-7.2	1.5	-5.7	-4.9	1.6	-3.2	4.9	1.8	6.7	-	-	-	-	-	-	
Fidelity Australian Equities	-3.8	-3.4	-9.2	-6.8	1.8	-5.0	-3.3	1.7	-1.6	6.2	2.2	8.4	-	-	-	-	-	-	
Ibbotson Australian Shares Active	-4.3	-3.3	-11.0	-9.6	2.1	-7.5	-7.5	4.1	-3.5	2.8	3.5	6.3	-8.2	5.8	-2.4	-	-	-	
Investors Mutual Australian Share	-1.5	0.4	-5.4	-4.4	3.6	-0.8	-2.8	3.1	0.3	3.9	3.8	7.7	-4.7	4.0	-0.7	-	-	-	
Perennial Value Shares	-4.4	-2.6	-11.6	-11.8	1.9	-9.9	-8.3	1.7	-6.6	4.5	3.2	7.6	-9.2	8.0	-1.3	-	-	-	
Perpetual Australian Share	-2.9	-1.5	-7.9	-5.2	3.1	-2.0	-2.4	3.0	0.6	7.5	3.4	10.9	-4.3	4.3	-0.1	-	-	-	
Schroder Australian Equity	-2.5	-1.2	-9.6	-6.0	1.0	-5.0	-2.5	1.2	-1.3	6.6	3.5	10.0	-8.9	9.2	0.3	-	-	-	
Solaris Core Australian Equity	-4.2	-3.4	-12.2	-8.6	1.0	-7.6	-7.3	2.0	-5.3	4.1	1.6	5.7	-7.9	5.6	-2.3	-	-	-	
<b>Concentrated</b>																			
Perpetual Concentrated Equity	-2.3	-0.4	-4.9	-3.6	2.7	-1.0	-2.1	3.0	0.9	7.4	3.7	11.1	-4.6	5.7	1.1	-	-	-	
<b>Smaller Companies</b>																			
Ausbil Australian Emerging Leaders	-3.1	-5.8	-14.1	-6.9	0.4	-6.4	-2.2	0.3	-1.9	10.6	0.7	11.3	-4.1	2.4	-1.7	-	-	-	
Investors Mutual Future Leaders	-0.3	-1.8	-8.5	-4.9	2.4	-2.6	1.5	2.3	3.8	5.7	4.8	10.5	-9.8	9.9	0.1	-	-	-	
Perpetual Smaller Companies	-3.2	-2.4	-11.3	-3.3	1.1	-2.2	5.4	1.2	6.7	17.7	2.9	20.7	-6.7	8.5	1.8	1.5	9.6	11.1	
<b>Ethical</b>																			
Perpetual Ethical SRI	-3.3	-1.5	-8.3	-4.8	2.9	-2.0	-3.0	2.4	-0.6	13.5	3.9	17.4	-4.1	4.9	0.8	-	-	-	
<b>Share-Plus</b>																			
Perpetual SHARE-PLUS Long-Short	-1.6	0.6	-5.0	-0.1	1.6	1.5	2.2	1.8	4.0	7.7	3.8	11.5	-2.9	4.3	1.3	-	-	-	

# Perpetual Net (After Fees) Performance Returns

## Compound % pa returns to 30 November 2011

Product name	1 mth %	3 mth %	6 mth %	Growth 1 yr %	Distrib. 1 yr %	Total 1 yr %	Growth 2yr%	Distrib. 2 yr %	Total 2 yr %	Growth 3 yr %	Distrib. 3 yr %	Total 3 yr %	Growth 5 yr %	Distrib. 5 yr %	Total 5 yr %	Growth 10 yr %	Distrib. 10 yr %	Total 10 yr %	
<b>Geared</b>																			
Perpetual Geared Australian	-7.1	-5.2	-21.6	-15.2	2.2	-12.9	-8.9	2.4	-6.4	12.2	2.9	15.1	-14.5	2.5	-12.0	-	-	-	
<b>Australian Cash</b>																			
<b>Cash</b>																			
Perpetual Cash	0.3	0.9	2.0	0.0	4.0	4.0	0.2	3.5	3.7	-0.1	3.5	3.4	-0.0	4.4	4.4	-	-	-	
<b>International Equity</b>																			
<b>International</b>																			
Aberdeen Actively Hedged International Equities	2.1	4.5	-4.7	-1.3	0.8	-0.5	-0.4	1.4	1.0	-1.9	0.9	-1.0	-7.1	1.1	-6.0	-	-	-	
AXA Global Equity Value	0.6	1.1	-15.1	-14.8	0.0	-14.8	-9.5	0.0	-9.5	-8.8	0.0	-8.8	-16.1	1.3	-14.8	-	-	-	
BlackRock Global Small Cap	-0.4	-2.9	-16.9	-14.3	0.0	-14.3	-0.9	0.0	-0.9	-0.1	0.4	0.3	-10.1	1.4	-8.7	-	-	-	
BlackRock Scientific International Equity	0.9	2.9	-8.5	-6.7	0.0	-6.7	-4.3	0.7	-3.7	-6.5	0.6	-5.9	-11.5	1.8	-9.7	-	-	-	
BT International Share	1.0	3.1	-8.2	-5.1	0.0	-5.1	-1.9	0.0	-1.9	-3.1	0.5	-2.6	-6.2	0.3	-5.9	-	-	-	
DWS Global Equity Thematic	-0.5	-1.3	-14.0	-12.2	0.0	-12.2	-5.4	0.0	-5.4	-2.9	0.2	-2.8	-	-	-	-	-	-	
GMO Global Equity	1.0	3.0	-7.6	-5.3	0.3	-5.0	-2.9	0.6	-2.3	-5.6	0.5	-5.1	-9.9	0.5	-9.4	-	-	-	
Ibbotson International Shares Active (Unhedged)	0.6	1.1	-10.1	-7.9	0.0	-7.9	-2.6	0.5	-2.1	-2.6	0.4	-2.2	-10.8	2.6	-8.2	-	-	-	
Perpetual International Share	0.6	3.0	-7.3	-5.9	0.4	-5.5	-5.2	0.2	-5.0	-7.7	0.3	-7.4	-8.3	0.2	-8.1	-4.8	0.1	-4.7	
Platinum Asia	-4.7	-7.1	-11.8	-20.3	0.3	-20.1	-6.9	0.8	-6.1	3.5	2.6	6.2	-	-	-	-	-	-	
Platinum International	-1.7	-3.2	-11.5	-15.3	2.5	-12.8	-8.3	1.3	-6.9	-7.1	6.8	-0.3	-8.0	6.3	-1.7	-	-	-	
Templeton Global Equity	-1.3	0.7	-11.4	-5.9	0.5	-5.4	-5.8	0.3	-5.4	-6.2	0.6	-5.6	-11.6	2.0	-9.6	-	-	-	
T.Rowe Price Global Equity	-0.7	-0.2	-9.7	-10.2	0.0	-10.2	-4.5	0.0	-4.5	-1.3	0.5	-0.8	-	-	-	-	-	-	
Vanguard International Shares Index (Hedged)	-1.0	0.7	-8.4	-16.6	19.2	2.6	-4.6	10.4	5.8	3.1	7.4	10.5	-10.1	7.6	-2.6	-	-	-	
<b>Australian Fixed Income</b>																			
<b>Mortgage</b>																			
Australian Unity Mortgage Income	0.4	1.2	2.2	0.1	4.7	4.8	0.1	4.9	5.0	0.1	4.4	4.5	-	-	-	-	-	-	
BlackRock Monthly Income	-3.2	-3.8	-9.1	-9.0	6.2	-2.8	-2.4	6.5	4.1	3.0	6.1	9.1	-8.1	5.8	-2.3	-	-	-	
Challenger Howard Mortgage	0.2	1.0	2.1	-32.3	36.4	4.2	-17.7	21.1	3.4	-12.1	15.5	3.4	-7.5	12.1	4.6	-	-	-	
Perpetual Mortgage	0.3	0.9	1.6	0.1	3.4	3.5	0.0	3.8	3.9	0.0	3.9	3.9	-0.0	4.7	4.7	-	-	-	
<b>Fixed Income</b>																			
Bentham Global Income	-1.4	-2.5	-6.0	-5.5	7.9	2.4	0.5	7.5	8.0	10.3	7.1	17.4	-	-	-	-	-	-	
ING Diversified Fixed Interest	2.3	2.5	4.9	-0.5	9.9	9.4	0.4	7.0	7.3	0.1	6.0	6.1	-	-	-	-	-	-	
Macquarie Income Opportunities	0.3	0.7	0.4	-2.1	7.0	4.8	0.6	5.6	6.2	1.8	4.6	6.3	0.1	5.1	5.2	-	-	-	
Perpetual Diversified Income	-0.0	0.7	1.3	-0.0	5.2	5.2	2.1	4.9	7.0	2.1	3.6	5.7	-1.5	4.5	3.0	-	-	-	
Schroder Fixed Income	1.3	1.8	4.5	3.3	4.9	8.3	1.8	5.0	6.8	0.4	5.7	6.0	-	-	-	-	-	-	
Vanguard Australian Fixed Interest Index	1.6	1.8	5.8	4.4	4.7	9.2	1.9	4.8	6.7	0.5	4.9	5.4	1.5	4.4	5.9	-	-	-	
<b>Australian Property</b>																			
<b>Property Shares</b>																			
BlackRock Indexed Australian Listed Property	2.5	1.3	-3.0	-2.4	3.7	1.3	-3.7	4.5	0.8	-5.4	5.2	-0.2	-	-	-	-	-	-	
BT Property Securities	2.2	1.2	-3.8	-0.9	2.6	1.7	-3.7	4.7	0.9	-4.9	4.6	-0.3	-19.4	6.2	-13.1	-	-	-	
Perpetual Property Income	1.5	1.1	-1.4	-2.1	5.3	3.2	-5.9	8.0	2.1	-6.2	6.9	0.7	-13.8	5.6	-8.3	-	-	-	
Perpetual Property Securities	2.2	1.5	-3.1	-1.9	3.4	1.5	-2.9	3.9	1.0	-5.5	3.8	-1.7	-20.7	4.3	-16.3	-	-	-	

# Perpetual Net (After Fees) Performance Returns

## Compound % pa returns to 30 November 2011

Product name	1 mth %	3 mth %	6 mth %	Growth 1 yr %	Distrib. 1 yr %	Total 1 yr %	Growth 2yr%	Distrib. 2 yr %	Total 2 yr %	Growth 3 yr %	Distrib. 3 yr %	Total 3 yr %	Growth 5 yr %	Distrib. 5 yr %	Total 5 yr %	Growth 10 yr %	Distrib. 10 yr %	Total 10 yr %
RREEF Global Property Securities	-3.2	-4.2	-12.4	-14.4	16.5	2.1	-4.1	14.0	9.8	3.9	11.8	15.7	-	-	-	-	-	-
Vanguard Australian Property Securities Index	2.4	1.3	-3.4	-2.6	3.4	0.8	-4.2	4.7	0.4	-6.3	4.8	-1.5	-18.9	5.0	-13.9	-	-	-

### Australian Infrastructure Infrastructure Equity

Goldman Sachs Australian Infrastructure	0.9	1.3	-2.8	-0.9	2.7	1.8	2.3	3.2	5.5	1.9	4.3	6.2	-	-	-	-	-	-
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### WealthFocus Super Diversified Conservative

BlackRock Scientific Diversified Stable	-0.1	0.6	-0.2	3.0	0.0	3.0	3.2	0.0	3.2	3.6	-0.0	3.6	1.3	0.0	1.3	-	-	-
Ibbotson Conservative Growth	-0.5	0.1	-1.4	1.3	0.0	1.3	2.6	0.0	2.6	3.8	0.0	3.8	0.7	0.0	0.7	-	-	-
Perpetual Conservative Growth	0.4	1.1	0.5	4.3	0.0	4.3	3.9	0.0	3.9	5.1	-0.0	5.1	2.7	0.0	2.7	4.7	0.0	4.7
UBS Defensive Investment	-0.3	1.0	0.0	1.9	0.0	1.9	2.9	0.0	2.9	4.1	0.0	4.1	1.4	0.0	1.4	-	-	-
van Eyk Blueprint - Capital Stable	-0.4	-0.8	-1.8	0.6	0.0	0.6	2.2	0.0	2.2	4.2	0.0	4.2	-	-	-	-	-	-

### Balanced

BlackRock Balanced	-0.7	0.1	-4.0	-0.8	0.0	-0.8	0.2	0.0	0.2	3.6	-0.0	3.6	-1.3	0.0	-1.3	-	-	-
Colonial First State Balanced	-0.8	-0.7	-4.5	-2.0	0.0	-2.0	0.3	0.0	0.3	3.4	0.0	3.4	-0.2	0.0	-0.2	-	-	-
Ibbotson Balanced Growth	-0.9	-0.2	-3.0	-0.1	0.0	-0.1	1.6	0.0	1.6	3.9	-0.0	3.9	-0.5	0.0	-0.5	-	-	-
Perpetual Diversified Growth	-0.2	0.9	-1.5	2.5	0.0	2.5	2.8	0.0	2.8	4.2	-0.0	4.2	1.2	0.0	1.2	-	-	-

### Growth

BlackRock Scientific Diversified Growth	-1.0	-0.4	-4.7	-0.7	0.0	-0.7	0.8	0.0	0.8	3.1	0.0	3.1	-1.9	0.0	-1.9	-	-	-
Ibbotson Growth	-1.1	-0.6	-4.6	-1.6	0.0	-1.6	0.6	0.0	0.6	4.0	0.0	4.0	-1.8	0.0	-1.8	-	-	-
ING Managed Growth	-0.7	-0.2	-5.7	-2.1	0.0	-2.1	0.2	0.0	0.2	2.1	0.0	2.1	-1.9	0.0	-1.9	-	-	-
ING Tax Effective Income	-0.9	0.0	-4.4	-2.1	0.0	-2.1	0.4	0.0	0.4	4.1	-0.0	4.1	-2.3	0.0	-2.3	-	-	-
Perpetual Balanced Growth	-0.6	0.6	-3.2	1.2	0.0	1.2	1.8	0.0	1.8	4.1	0.0	4.1	-0.7	0.0	-0.7	3.8	0.0	3.8
Schroder Balanced	-1.2	-0.4	-4.5	-1.3	0.0	-1.3	2.3	0.0	2.3	7.6	-0.0	7.6	1.9	0.0	1.9	-	-	-
van Eyk Blueprint - Balanced	-0.8	-2.7	-5.6	-2.2	0.0	-2.2	0.9	0.0	0.9	4.8	0.0	4.8	-	-	-	-	-	-
van Eyk Blueprint - High Growth	-1.2	-2.3	-7.1	-3.7	0.0	-3.7	-0.4	0.0	-0.4	5.6	-0.0	5.6	-	-	-	-	-	-

### Split

Perpetual Split Growth	-0.8	1.9	-5.3	-2.8	0.0	-2.8	-2.6	0.0	-2.6	-0.1	0.0	-0.1	-4.4	0.0	-4.4	0.4	0.0	0.4
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### Australian Equity Industrials

Perpetual Industrial Share	-2.5	0.8	-4.5	0.1	0.0	0.1	0.9	0.0	0.9	9.8	-0.0	9.8	-0.7	0.0	-0.7	6.9	0.0	6.9
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### Ordinaries

Advance Imputation	-3.6	-0.7	-7.5	-6.4	0.0	-6.4	-3.3	0.0	-3.3	5.1	0.0	5.1	-0.8	0.0	-0.8	-	-	-
All Star IAM Australian Share	-7.5	-7.4	-16.6	-12.8	0.0	-12.8	-4.5	0.0	-4.5	-	-	-	-	-	-	-	-	-
Alphinity Australian Share	-3.0	-2.3	-9.1	-6.0	0.0	-6.0	-2.5	0.0	-2.5	6.8	0.0	6.8	-	-	-	-	-	-
AMP Capital Sustainable Share	-4.1	-3.1	-10.3	-7.1	0.0	-7.1	-5.0	0.0	-5.0	4.2	0.0	4.2	-1.3	0.0	-1.3	-	-	-
Arnhem Australian Equity	-3.2	-1.9	-8.1	-5.8	0.0	-5.8	-3.1	0.0	-3.1	5.7	0.0	5.7	-0.3	0.0	-0.3	-	-	-
Ausbil Australian Active Equity	-4.4	-3.4	-10.4	-7.1	0.0	-7.1	-4.2	0.0	-4.2	6.2	0.0	6.2	0.0	0.0	0.0	-	-	-

# Perpetual Net (After Fees) Performance Returns

## Compound % pa returns to 30 November 2011

Product name	1 mth %	3 mth %	6 mth %	Growth 1 yr %	Distrib. 1 yr %	Total 1 yr %	Growth 2yr%	Distrib. 2 yr %	Total 2 yr %	Growth 3 yr %	Distrib. 3 yr %	Total 3 yr %	Growth 5 yr %	Distrib. 5 yr %	Total 5 yr %	Growth 10 yr %	Distrib. 10 yr %	Total 10 yr %
BlackRock Scientific Australian Equity	-3.0	-2.8	-7.8	-4.0	0.0	-4.0	-1.0	0.0	-1.0	7.3	-0.0	7.3	-1.1	0.0	-1.1	-	-	-
BT Australian Share	-2.7	-1.6	-8.2	-4.8	0.0	-4.8	-2.5	0.0	-2.5	6.6	-0.0	6.6	-	-	-	-	-	-
Fidelity Australian Equities	-3.5	-2.9	-7.9	-3.9	0.0	-3.9	-0.6	0.0	-0.6	8.0	-0.0	8.0	-	-	-	-	-	-
Ibbotson Australian Shares Active	-3.9	-3.1	-9.4	-6.4	0.0	-6.4	-2.2	0.0	-2.2	6.4	0.0	6.4	-1.1	0.0	-1.1	-	-	-
Investors Mutual Australian Share	-1.3	0.3	-4.2	0.4	0.0	0.4	1.4	0.0	1.4	8.2	0.0	8.2	0.6	0.0	0.6	-	-	-
Perennial Value Shares	-4.3	-2.8	-10.6	-8.5	0.0	-8.5	-5.2	0.0	-5.2	7.4	0.0	7.4	-0.1	0.0	-0.1	-	-	-
Perpetual Australian Share	-2.4	-1.2	-6.3	-0.1	0.0	-0.1	3.2	0.0	3.2	11.6	-0.0	11.6	1.1	0.0	1.1	8.6	0.0	8.6
Schroder Australian Equity	-2.4	-1.4	-8.6	-4.0	0.0	-4.0	-0.4	0.0	-0.4	9.7	-0.0	9.7	1.1	0.0	1.1	-	-	-
Solaris Core Australian Equity	-4.1	-3.5	-10.9	-6.5	0.0	-6.5	-4.1	0.0	-4.1	5.6	-0.0	5.6	-1.3	0.0	-1.3	-	-	-
Vanguard Australian Shares Index	-2.9	-2.6	-8.5	-5.5	0.0	-5.5	-1.9	0.0	-1.9	-	-	-	-	-	-	-	-	-

### Concentrated

Perpetual Concentrated Equity	-2.1	-0.4	-3.5	0.7	0.0	0.7	2.2	0.0	2.2	11.5	-0.0	11.5	2.4	0.0	2.4	-	-	-
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### Smaller Companies

Ausbil Australian Emerging Leaders	-2.8	-5.3	-12.5	-5.3	0.0	-5.3	-1.2	0.0	-1.2	10.4	0.0	10.4	-1.1	0.0	-1.1	-	-	-
Investors Mutual Future Leaders	-0.4	-1.8	-7.1	-1.4	0.0	-1.4	4.0	0.0	4.0	10.0	-0.0	10.0	0.9	0.0	0.9	-	-	-
Perpetual Smaller Companies	-2.7	-2.2	-9.6	-0.8	0.0	-0.8	8.6	0.0	8.6	20.0	-0.0	20.0	3.1	0.0	3.1	11.4	0.0	11.4

### Resources

Perpetual Global Resources	0.6	-0.3	-8.9	-2.7	0.0	-2.7	4.5	0.0	4.5	16.2	-0.0	16.2	-	-	-	-	-	-
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### Ethical

Perpetual Ethical SRI	-2.9	-1.4	-6.8	-0.3	0.0	-0.3	0.7	0.0	0.7	16.4	-0.0	16.4	2.0	0.0	2.0	-	-	-
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### Share-Plus

Perpetual SHARE-PLUS Long-Short	-1.5	0.6	-3.8	2.6	0.0	2.6	4.9	0.0	4.9	11.9	-0.0	11.9	2.6	0.0	2.6	-	-	-
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### Geared

Perpetual Geared Australian	-6.9	-5.4	-18.8	-9.8	0.0	-9.8	-3.7	0.0	-3.7	15.6	-0.0	15.6	-8.1	0.0	-8.1	-	-	-
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### Australian Cash

#### Cash

Perpetual Cash	0.3	0.9	1.7	3.5	0.0	3.5	3.2	0.0	3.2	2.9	0.0	2.9	3.9	0.0	3.9	3.8	0.0	3.8
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### International Equity

#### International

Aberdeen Actively Hedged International Equities	2.0	4.1	-4.2	-0.6	0.0	-0.6	0.8	0.0	0.8	-1.0	0.0	-1.0	-5.6	0.0	-5.6	-	-	-
AXA Global Equity Value	0.5	0.8	-12.9	-12.6	0.0	-12.6	-8.2	0.0	-8.2	-7.6	0.0	-7.6	-13.1	0.0	-13.1	-	-	-
BlackRock Global Small Cap	-0.3	-2.8	-15.2	-13.0	0.0	-13.0	-1.1	0.0	-1.1	0.1	0.0	0.1	-7.9	0.0	-7.9	-	-	-
BlackRock Scientific International Equity	0.7	2.6	-7.2	-5.8	0.0	-5.8	-3.1	0.0	-3.1	-5.0	0.0	-5.0	-8.4	0.0	-8.4	-	-	-
BT International Share	0.9	2.6	-7.7	-4.8	0.0	-4.8	-1.9	0.0	-1.9	-2.4	0.0	-2.4	-5.5	0.0	-5.5	-	-	-
DWS Global Equity Thematic	-0.4	-1.2	-12.8	-11.1	0.0	-11.1	-4.9	0.0	-4.9	-2.6	0.0	-2.6	-	-	-	-	-	-
GMO Global Equity	0.9	2.6	-6.6	-4.3	0.0	-4.3	-1.8	0.0	-1.8	-4.2	0.0	-4.2	-8.4	0.0	-8.4	-	-	-
Ibbotson International Shares Active (Unhedged)	0.4	1.0	-9.1	-7.3	0.0	-7.3	-2.0	0.0	-2.0	-1.9	0.0	-1.9	-7.3	0.0	-7.3	-	-	-
MFS Global Equity	1.1	3.0	-6.9	-3.0	0.0	-3.0	0.3	0.0	0.3	-	-	-	-	-	-	-	-	-
Perpetual International Share	0.2	2.0	-6.8	-5.0	0.0	-5.0	-4.4	0.0	-4.4	-6.6	0.0	-6.6	-6.9	0.0	-6.9	-3.5	0.0	-3.5

# Perpetual Net (After Fees) Performance Returns

## Compound % pa returns to 30 November 2011

Product name	1 mth %	3 mth %	6 mth %	Growth 1 yr %	Distrib. 1 yr %	Total 1 yr %	Growth 2yr%	Distrib. 2 yr %	Total 2 yr %	Growth 3 yr %	Distrib. 3 yr %	Total 3 yr %	Growth 5 yr %	Distrib. 5 yr %	Total 5 yr %	Growth 10 yr %	Distrib. 10 yr %	Total 10 yr %
Platinum Asia	-4.7	-7.0	-11.1	-18.7	0.0	-18.7	-5.7	0.0	-5.7	5.3	-0.0	5.3	-	-	-	-	-	-
Platinum International	-1.6	-3.1	-10.4	-11.6	0.0	-11.6	-6.2	0.0	-6.2	-0.5	0.0	-0.5	-1.6	0.0	-1.6	-	-	-
Premium China	-5.6	-11.9	-19.7	-23.6	0.0	-23.6	-10.0	0.0	-10.0	-	-	-	-	-	-	-	-	-
Schroder Global Emerging Markets	-2.2	-4.6	-14.2	-15.1	0.0	-15.1	-6.8	0.0	-6.8	-	-	-	-	-	-	-	-	-
Templeton Global Equity	-1.2	0.5	-10.0	-4.6	0.0	-4.6	-4.6	0.0	-4.6	-4.6	0.0	-4.6	-8.2	0.0	-8.2	-	-	-
T.Rowe Price Global Equity	-0.5	0.0	-8.7	-9.2	0.0	-9.2	-4.0	0.0	-4.0	-0.6	0.0	-0.6	-	-	-	-	-	-
Vanguard International Shares Index (Hedged)	-1.0	0.3	-8.7	0.9	0.0	0.9	4.3	0.0	4.3	8.5	-0.0	8.5	-2.9	0.0	-2.9	-	-	-
Walter Scott Global Equity (Hedged)	-0.1	1.7	-5.6	2.5	0.0	2.5	5.1	0.0	5.1	-	-	-	-	-	-	-	-	-
Zurich Investments Global Thematic Share	1.2	1.7	-4.6	-4.3	0.0	-4.3	-2.7	0.0	-2.7	-	-	-	-	-	-	-	-	-

### Australian Fixed Income

#### Mortgage

Australian Unity Mortgage Income	0.3	0.9	1.9	4.2	0.0	4.2	4.3	0.0	4.3	3.9	0.0	3.9	-	-	-	-	-	-
BlackRock Monthly Income	-3.0	-3.6	-8.5	-3.1	0.0	-3.1	3.2	0.0	3.2	7.0	-0.0	7.0	-2.7	0.0	-2.7	-	-	-
Challenger Howard Mortgage	0.2	0.8	1.8	3.9	0.0	3.9	3.0	0.0	3.0	3.0	-0.0	3.0	4.0	0.0	4.0	-	-	-
Perpetual Mortgage	0.3	0.7	1.4	3.1	0.0	3.1	3.3	0.0	3.3	3.2	0.0	3.2	3.9	0.0	3.9	-	-	-

#### Fixed Income

Bentham Global Income	-1.3	-2.3	-5.7	1.1	0.0	1.1	6.5	0.0	6.5	14.8	-0.0	14.8	-	-	-	-	-	-
ING Diversified Fixed Interest	2.1	2.2	4.3	8.1	0.0	8.1	6.4	0.0	6.4	5.3	-0.0	5.3	-	-	-	-	-	-
Macquarie Income Opportunities	0.5	0.6	0.1	4.1	0.0	4.1	5.3	0.0	5.3	5.5	0.0	5.5	4.5	0.0	4.5	-	-	-
Perpetual Diversified Income	0.1	0.8	1.2	4.6	0.0	4.6	6.0	0.0	6.0	4.9	-0.0	4.9	2.5	0.0	2.5	-	-	-
Schroder Fixed Income	1.1	1.5	3.8	7.0	0.0	7.0	5.7	0.0	5.7	5.2	0.0	5.2	-	-	-	-	-	-
Vanguard Australian Fixed Interest Index	1.5	1.6	5.1	7.9	0.0	7.9	6.1	0.0	6.1	4.8	-0.0	4.8	5.3	0.0	5.3	-	-	-

### Australian Property

#### Property Shares

AMP Capital Global Property Securities	-2.6	-2.4	-9.8	3.2	0.0	3.2	10.6	0.0	10.6	-	-	-	-	-	-	-	-	-
APN Property for Income	0.8	0.2	-1.2	2.4	0.0	2.4	2.3	0.0	2.3	-0.7	0.0	-0.7	-8.8	0.0	-8.8	-	-	-
BlackRock Indexed Australian Listed Property	2.4	1.1	-2.8	1.1	0.0	1.1	0.6	0.0	0.6	-0.3	0.0	-0.3	-	-	-	-	-	-
BT Property Securities	2.2	1.0	-3.2	1.5	0.0	1.5	0.9	0.0	0.9	-0.1	0.0	-0.1	-11.3	0.0	-11.3	-	-	-
Perpetual Property Income	1.2	0.7	-1.3	2.3	0.0	2.3	1.6	0.0	1.6	0.7	0.0	0.7	-6.8	0.0	-6.8	-	-	-
Perpetual Property Securities	2.1	1.4	-2.9	0.9	0.0	0.9	0.3	0.0	0.3	-1.5	0.0	-1.5	-14.8	0.0	-14.8	-0.6	0.0	-0.6
RREEF Global Property Securities	-3.0	-4.0	-11.5	0.2	0.0	0.2	8.1	0.0	8.1	12.3	-0.0	12.3	-	-	-	-	-	-
Vanguard Australian Property Securities Index	2.1	0.9	-3.2	0.4	0.0	0.4	0.8	0.0	0.8	-1.1	0.0	-1.1	-12.4	0.0	-12.4	-	-	-

### Australian Infrastructure

#### Infrastructure Equity

Goldman Sachs Australian Infrastructure	1.2	1.3	-2.2	2.2	0.0	2.2	5.4	0.0	5.4	6.0	-0.0	6.0	-	-	-	-	-	-
Lazard Global Listed Infrastructure	-0.3	-0.1	-7.0	2.2	0.0	2.2	7.3	0.0	7.3	9.5	-0.0	9.5	-	-	-	-	-	-

# Perpetual Net (After Fees) Performance Returns

## Compound % pa returns to 30 November 2011

Product name	1 mth %	3 mth %	6 mth %	Growth 1 yr %	Distrib. 1 yr %	Total 1 yr %	Growth 2yr%	Distrib. 2 yr %	Total 2 yr %	Growth 3 yr %	Distrib. 3 yr %	Total 3 yr %	Growth 5 yr %	Distrib. 5 yr %	Total 5 yr %	Growth 10 yr %	Distrib. 10 yr %	Total 10 yr %
<b>WealthFocus Pension</b>																		
<b>Diversified</b>																		
<b>Conservative</b>																		
BlackRock Scientific Diversified Stable	-0.1	0.7	0.1	3.8	0.0	3.8	3.7	0.0	3.7	4.2	0.0	4.2	1.6	0.0	1.6	-	-	-
Ibbotson Conservative Growth	-0.6	0.0	-1.4	1.9	0.0	1.9	3.1	0.0	3.1	4.4	-0.0	4.4	1.0	0.0	1.0	-	-	-
Perpetual Conservative Growth	0.3	1.1	0.5	4.6	0.0	4.6	4.4	0.0	4.4	5.6	-0.0	5.6	2.9	0.0	2.9	5.1	0.0	5.1
UBS Defensive Investment	-0.4	1.1	0.1	2.4	0.0	2.4	3.4	0.0	3.4	4.8	0.0	4.8	1.8	0.0	1.8	-	-	-
van Eyk Blueprint - Capital Stable	-0.5	-1.0	-1.7	1.0	0.0	1.0	2.6	0.0	2.6	-	-	-	-	-	-	-	-	-
<b>Balanced</b>																		
BlackRock Balanced	-0.8	0.1	-4.2	-0.7	0.0	-0.7	0.2	0.0	0.2	4.0	0.0	4.0	-1.4	0.0	-1.4	-	-	-
Colonial First State Balanced	-0.9	-0.7	-4.8	-1.9	0.0	-1.9	0.5	0.0	0.5	3.8	-0.0	3.8	-0.2	0.0	-0.2	-	-	-
Ibbotson Balanced Growth	-0.9	-0.1	-3.0	0.4	0.0	0.4	2.0	0.0	2.0	4.6	0.0	4.6	-0.4	0.0	-0.4	-	-	-
Perpetual Diversified Growth	-0.3	0.9	-1.6	2.8	0.0	2.8	3.2	0.0	3.2	4.7	-0.0	4.7	1.4	0.0	1.4	-	-	-
<b>Growth</b>																		
BlackRock Scientific Diversified Growth	-1.1	-0.1	-4.9	-0.2	0.0	-0.2	1.0	0.0	1.0	3.6	-0.0	3.6	-2.0	0.0	-2.0	-	-	-
Ibbotson Growth	-1.1	-0.5	-4.9	-1.5	0.0	-1.5	0.9	0.0	0.9	4.7	-0.0	4.7	-1.9	0.0	-1.9	-	-	-
ING Managed Growth	-0.7	0.0	-6.0	-2.0	0.0	-2.0	0.4	0.0	0.4	2.7	0.0	2.7	-1.9	0.0	-1.9	-	-	-
ING Tax Effective Income	-0.9	0.3	-4.7	-2.0	0.0	-2.0	0.8	0.0	0.8	5.2	-0.0	5.2	-1.9	0.0	-1.9	-	-	-
Perpetual Balanced Growth	-0.7	0.6	-3.5	1.4	0.0	1.4	2.0	0.0	2.0	4.5	-0.0	4.5	-0.6	0.0	-0.6	4.2	0.0	4.2
Schroder Balanced	-1.3	-0.4	-4.8	-1.0	0.0	-1.0	2.7	0.0	2.7	8.8	-0.0	8.8	2.2	0.0	2.2	-	-	-
van Eyk Blueprint - Balanced	-1.2	-3.0	-5.8	-2.2	0.0	-2.2	0.9	0.0	0.9	-	-	-	-	-	-	-	-	-
van Eyk Blueprint - High Growth	-1.7	-2.6	-7.7	-4.1	0.0	-4.1	-0.4	0.0	-0.4	-	-	-	-	-	-	-	-	-
<b>Split</b>																		
Perpetual Split Growth	-0.8	2.0	-5.8	-3.0	0.0	-3.0	-3.1	0.0	-3.1	-0.3	0.0	-0.3	-4.9	0.0	-4.9	0.3	0.0	0.3
<b>Australian Equity</b>																		
<b>Industrials</b>																		
Perpetual Industrial Share	-2.6	1.3	-4.6	0.7	0.0	0.7	-0.4	0.0	-0.4	10.4	-0.0	10.4	-0.7	0.0	-0.7	7.7	0.0	7.7
<b>Ordinaries</b>																		
Advance Imputation	-3.7	-0.1	-7.7	-5.9	0.0	-5.9	-3.2	0.0	-3.2	6.3	-0.0	6.3	-0.4	0.0	-0.4	-	-	-
All Star IAM Australian Share	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Alphinity Australian Share	-3.4	-2.4	-10.2	-6.6	0.0	-6.6	-2.5	0.0	-2.5	8.4	-0.0	8.4	-	-	-	-	-	-
AMP Capital Sustainable Share	-4.1	-1.3	-9.5	-5.9	0.0	-5.9	-4.4	0.0	-4.4	5.9	0.0	5.9	-0.6	0.0	-0.6	-	-	-
Arnhem Australian Equity	-3.3	-1.6	-8.9	-6.2	0.0	-6.2	-3.3	0.0	-3.3	6.7	0.0	6.7	-0.2	0.0	-0.2	-	-	-
Ausbil Australian Active Equity	-4.7	-3.3	-11.1	-7.3	0.0	-7.3	-4.4	0.0	-4.4	7.6	-0.0	7.6	0.4	0.0	0.4	-	-	-
BlackRock Scientific Australian Equity	-3.2	-2.6	-8.6	-4.0	0.0	-4.0	-1.2	0.0	-1.2	8.8	-0.0	8.8	-1.0	0.0	-1.0	-	-	-
BT Australian Share	-2.9	-1.6	-8.7	-5.1	0.0	-5.1	-2.5	0.0	-2.5	7.5	-0.0	7.5	-	-	-	-	-	-
Fidelity Australian Equities	-3.8	-3.3	-8.3	-3.8	0.0	-3.8	-0.7	0.0	-0.7	9.3	-0.0	9.3	-	-	-	-	-	-
Ibbotson Australian Shares Active	-4.2	-3.0	-9.5	-5.9	0.0	-5.9	-2.0	0.0	-2.0	7.9	0.0	7.9	-0.9	0.0	-0.9	-	-	-
Investors Mutual Australian Share	-1.5	0.3	-4.2	1.0	0.0	1.0	1.8	0.0	1.8	9.4	-0.0	9.4	1.0	0.0	1.0	-	-	-

# Perpetual Net (After Fees) Performance Returns

## Compound % pa returns to 30 November 2011

Product name	1 mth %	3 mth %	6 mth %	Growth 1 yr %	Distrib. 1 yr %	Total 1 yr %	Growth 2yr%	Distrib. 2 yr %	Total 2 yr %	Growth 3 yr %	Distrib. 3 yr %	Total 3 yr %	Growth 5 yr %	Distrib. 5 yr %	Total 5 yr %	Growth 10 yr %	Distrib. 10 yr %	Total 10 yr %
Perennial Value Shares	-4.3	-2.7	-11.1	-8.6	0.0	-8.6	-5.4	0.0	-5.4	8.9	-0.0	8.9	0.1	0.0	0.1	-	-	-
Perpetual Australian Share	-2.9	-1.4	-7.0	-0.3	0.0	-0.3	2.2	0.0	2.2	12.4	-0.0	12.4	1.3	0.0	1.3	9.5	0.0	9.5
Schroder Australian Equity	-2.6	-1.2	-9.0	-3.6	0.0	-3.6	-0.2	0.0	-0.2	11.4	-0.0	11.4	1.6	0.0	1.6	-	-	-
Solaris Core Australian Equity	-4.2	-3.3	-11.5	-6.4	0.0	-6.4	-4.4	0.0	-4.4	6.4	0.0	6.4	-1.3	0.0	-1.3	-	-	-
Vanguard Australian Shares Index	-3.3	-2.6	-9.0	-5.7	0.0	-5.7	-1.6	0.0	-1.6	-	-	-	-	-	-	-	-	-

### Concentrated

Perpetual Concentrated Equity	-2.3	-0.3	-3.8	0.8	0.0	0.8	2.5	0.0	2.5	12.9	-0.0	12.9	2.8	0.0	2.8	-	-	-
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### Smaller Companies

Ausbil Australian Emerging Leaders	-3.2	-5.9	-14.1	-6.1	0.0	-6.1	-1.5	0.0	-1.5	11.8	-0.0	11.8	-0.6	0.0	-0.6	-	-	-
Investors Mutual Future Leaders	-0.3	-1.8	-7.7	-1.2	0.0	-1.2	4.6	0.0	4.6	11.8	-0.0	11.8	1.2	0.0	1.2	-	-	-
Perpetual Smaller Companies	-3.2	-2.5	-10.6	-0.9	0.0	-0.9	8.1	0.0	8.1	21.9	-0.0	21.9	3.5	0.0	3.5	12.7	0.0	12.7

### Resources

Perpetual Global Resources	-0.1	-0.5	-9.6	-3.2	0.0	-3.2	3.8	0.0	3.8	-	-	-	-	-	-	-	-	-
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### Ethical

Perpetual Ethical SRI	-3.2	-1.5	-6.9	0.5	0.0	0.5	1.3	0.0	1.3	19.3	-0.0	19.3	2.5	0.0	2.5	-	-	-
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### Share-Plus

Perpetual SHARE-PLUS Long-Short	-1.7	0.8	-3.8	3.2	0.0	3.2	5.7	0.0	5.7	13.4	-0.0	13.4	3.0	0.0	3.0	-	-	-
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### Geared

Perpetual Geared Australian	-6.8	-5.0	-19.7	-9.6	0.0	-9.6	-3.1	0.0	-3.1	18.0	-0.0	18.0	-8.0	0.0	-8.0	-	-	-
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### Australian Cash

#### Cash

Perpetual Cash	0.3	0.9	1.9	3.9	0.0	3.9	3.7	0.0	3.7	3.4	-0.0	3.4	4.3	0.0	4.3	4.3	0.0	4.3
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### International Equity

#### International

Aberdeen Actively Hedged International Equities	2.2	4.5	-4.7	-0.5	0.0	-0.5	0.9	0.0	0.9	-0.9	0.0	-0.9	-5.9	0.0	-5.9	-	-	-
AXA Global Equity Value	0.7	1.2	-15.3	-14.9	0.0	-14.9	-9.6	0.0	-9.6	-8.8	0.0	-8.8	-14.8	0.0	-14.8	-	-	-
BlackRock Global Small Cap	-0.3	-2.9	-16.9	-14.3	0.0	-14.3	-0.9	0.0	-0.9	0.3	-0.0	0.3	-8.8	0.0	-8.8	-	-	-
BlackRock Scientific International Equity	1.0	3.1	-8.8	-6.9	0.0	-6.9	-3.8	0.0	-3.8	-5.9	0.0	-5.9	-9.7	0.0	-9.7	-	-	-
BT International Share	1.1	3.1	-8.3	-5.2	0.0	-5.2	-1.9	0.0	-1.9	-2.6	0.0	-2.6	-5.9	0.0	-5.9	-	-	-
DWS Global Equity Thematic	-0.4	-1.3	-14.1	-12.2	0.0	-12.2	-5.4	0.0	-5.4	-2.9	0.0	-2.9	-	-	-	-	-	-
GMO Global Equity	1.1	3.0	-7.7	-5.1	0.0	-5.1	-2.2	0.0	-2.2	-4.9	0.0	-4.9	-9.1	0.0	-9.1	-	-	-
Ibbotson International Shares Active (Unhedged)	0.6	1.2	-10.1	-7.9	0.0	-7.9	-2.2	0.0	-2.2	-2.3	0.0	-2.3	-8.1	0.0	-8.1	-	-	-
MFS Global Equity	0.8	3.4	-7.3	-3.4	0.0	-3.4	-	-	-	-	-	-	-	-	-	-	-	-
Perpetual International Share	0.6	3.1	-7.3	-5.5	0.0	-5.5	-5.1	0.0	-5.1	-7.5	0.0	-7.5	-8.1	0.0	-8.1	-	-	-
Platinum Asia	-4.7	-7.1	-11.8	-20.1	0.0	-20.1	-6.1	0.0	-6.1	6.3	-0.0	6.3	-	-	-	-	-	-
Platinum International	-1.6	-3.1	-11.4	-12.6	0.0	-12.6	-6.9	0.0	-6.9	-0.3	0.0	-0.3	-1.6	0.0	-1.6	-	-	-
Premium China	-5.4	-12.1	-21.2	-25.3	0.0	-25.3	-	-	-	-	-	-	-	-	-	-	-	-
Schroder Global Emerging Markets	-2.4	-4.9	-15.5	-16.0	0.0	-16.0	-	-	-	-	-	-	-	-	-	-	-	-
Templeton Global Equity	-1.2	0.8	-11.5	-5.4	0.0	-5.4	-5.4	0.0	-5.4	-5.6	0.0	-5.6	-9.5	0.0	-9.5	-	-	-

# Perpetual Net (After Fees) Performance Returns

## Compound % pa returns to 30 November 2011

Product name	1 mth %	3 mth %	6 mth %	Growth 1 yr %	Distrib. 1 yr %	Total 1 yr %	Growth 2yr%	Distrib. 2 yr %	Total 2 yr %	Growth 3 yr %	Distrib. 3 yr %	Total 3 yr %	Growth 5 yr %	Distrib. 5 yr %	Total 5 yr %	Growth 10 yr %	Distrib. 10 yr %	Total 10 yr %
T.Rowe Price Global Equity	-0.5	0.0	-9.5	-9.9	0.0	-9.9	-4.3	0.0	-4.3	-0.9	0.0	-0.9	-	-	-	-	-	-
Vanguard International Shares Index (Hedged)	-1.0	0.8	-8.2	2.7	0.0	2.7	5.9	0.0	5.9	10.6	-0.0	10.6	-2.6	0.0	-2.6	-	-	-
Walter Scott Global Equity (Hedged)	-0.6	1.7	-5.5	4.0	0.0	4.0	6.5	0.0	6.5	-	-	-	-	-	-	-	-	-
Zurich Investments Global Thematic Share	1.0	1.8	-5.0	-4.7	0.0	-4.7	-3.0	0.0	-3.0	-	-	-	-	-	-	-	-	-

### Australian Fixed Income

#### Mortgage

Australian Unity Mortgage Income	0.4	1.2	2.3	5.0	0.0	5.0	5.1	0.0	5.1	4.6	-0.0	4.6	-	-	-	-	-	-
BlackRock Monthly Income	-3.3	-3.8	-9.2	-2.9	0.0	-2.9	4.1	0.0	4.1	9.3	-0.0	9.3	-2.2	0.0	-2.2	-	-	-
Challenger Howard Mortgage	0.3	0.9	2.0	4.3	0.0	4.3	3.4	0.0	3.4	3.5	-0.0	3.5	4.6	0.0	4.6	-	-	-
Perpetual Mortgage	0.3	0.8	1.6	3.5	0.0	3.5	3.7	0.0	3.7	3.6	0.0	3.6	4.5	0.0	4.5	-	-	-

#### Fixed Income

Bentham Global Income	-1.4	-2.4	-5.9	2.5	0.0	2.5	8.0	0.0	8.0	17.6	-0.0	17.6	-	-	-	-	-	-
ING Diversified Fixed Interest	2.2	2.5	4.8	9.2	0.0	9.2	7.3	0.0	7.3	6.0	-0.0	6.0	-	-	-	-	-	-
Macquarie Income Opportunities	0.5	0.8	0.3	4.9	0.0	4.9	6.1	0.0	6.1	6.4	0.0	6.4	5.1	0.0	5.1	-	-	-
Perpetual Diversified Income	-0.0	0.7	1.2	5.1	0.0	5.1	6.9	0.0	6.9	5.6	0.0	5.6	3.0	0.0	3.0	-	-	-
Schroder Fixed Income	1.3	1.8	4.5	8.2	0.0	8.2	6.7	0.0	6.7	6.0	0.0	6.0	-	-	-	-	-	-
Vanguard Australian Fixed Interest Index	1.6	1.8	5.7	9.0	0.0	9.0	6.7	0.0	6.7	5.3	-0.0	5.3	5.9	0.0	5.9	-	-	-

### Australian Property

#### Property Shares

AMP Capital Global Property Securities	-3.0	-3.4	-10.6	3.5	0.0	3.5	-	-	-	-	-	-	-	-	-	-	-	-
APN Property for Income	0.8	0.3	-1.5	2.9	0.0	2.9	2.8	0.0	2.8	-0.5	0.0	-0.5	-9.5	0.0	-9.5	-	-	-
BlackRock Indexed Australian Listed Property	2.2	1.2	-3.5	1.0	0.0	1.0	0.8	0.0	0.8	-0.3	0.0	-0.3	-	-	-	-	-	-
BT Property Securities	2.2	1.2	-3.6	1.9	0.0	1.9	1.0	0.0	1.0	-0.1	0.0	-0.1	-13.0	0.0	-13.0	-	-	-
Perpetual Property Income	1.4	1.0	-1.4	3.3	0.0	3.3	2.1	0.0	2.1	1.2	0.0	1.2	-7.9	0.0	-7.9	-	-	-
Perpetual Property Securities	2.2	1.5	-3.2	1.4	0.0	1.4	0.9	0.0	0.9	-1.6	0.0	-1.6	-16.2	0.0	-16.2	-0.9	0.0	-0.9
RREEF Global Property Securities	-3.1	-4.3	-12.4	2.0	0.0	2.0	9.9	0.0	9.9	15.8	-0.0	15.8	-	-	-	-	-	-
Vanguard Australian Property Securities Index	2.3	1.2	-3.5	0.8	0.0	0.8	0.3	0.0	0.3	-1.4	0.0	-1.4	-13.9	0.0	-13.9	-	-	-

### Australian Infrastructure

#### Infrastructure Equity

Goldman Sachs Australian Infrastructure	0.5	0.8	-3.0	1.8	0.0	1.8	5.8	0.0	5.8	6.7	-0.0	6.7	-	-	-	-	-	-
Lazard Global Listed Infrastructure	-0.7	-0.3	-7.6	2.5	0.0	2.5	7.7	0.0	7.7	-	-	-	-	-	-	-	-	-

### Pooled Super Trust

#### Diversified

#### Growth

Balanced Growth Option	-0.6	0.7	-2.8	2.1	0.0	2.1	2.7	0.0	2.7	4.9	-0.0	4.9	0.1	0.0	0.1	4.7	0.0	4.7
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### Australian Equity

#### Industrials

Industrial Share Option	-2.5	1.1	-4.1	1.0	0.0	1.0	0.2	0.0	0.2	10.4	-0.0	10.4	-0.2	0.0	-0.2	7.7	0.0	7.7
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#### Ordinaries

Australian Share Option	-2.6	-0.9	-6.3	0.3	0.0	0.3	2.7	0.0	2.7	12.3	-0.0	12.3	1.9	0.0	1.9	9.7	0.0	9.7
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# Perpetual Net (After Fees) Performance Returns

## Compound % pa returns to 30 November 2011

Product name	1 mth %	3 mth %	6 mth %	Growth 1 yr %	Distrib. 1 yr %	Total 1 yr %	Growth 2yr%	Distrib. 2 yr %	Total 2 yr %	Growth 3 yr %	Distrib. 3 yr %	Total 3 yr %	Growth 5 yr %	Distrib. 5 yr %	Total 5 yr %	Growth 10 yr %	Distrib. 10 yr %	Total 10 yr %	
<b>Smaller Companies</b>																			
Smaller Companies Share Option	-2.9	-2.1	-9.6	-0.5	0.0	-0.5	7.5	0.0	7.5	19.7	-0.0	19.7	3.3	0.0	3.3	12.2	0.0	12.2	
<b>International Equity</b>																			
<b>International</b>																			
International Share Option	0.4	2.6	-6.3	-4.5	0.0	-4.5	-3.9	0.0	-3.9	-4.9	0.0	-4.9	-5.4	0.0	-5.4	-1.8	0.0	-1.8	
<b>International Equity Diversified Growth</b>																			
Perpetual's Balanced Growth NEF	-0.8	0.4	-4.0	-3.0	3.5	0.5	-1.5	2.6	1.1	0.8	2.7	3.5	-5.2	3.6	-1.6	0.3	3.0	3.3	
<b>Split</b>																			
Perpetual's Split Growth NEF	-0.8	1.9	-6.9	-5.4	1.1	-4.4	-7.5	3.1	-4.3	-4.3	2.7	-1.6	-7.9	1.8	-6.1	-2.1	1.2	-0.9	
<b>Australian Equity</b>																			
<b>International</b>																			
Perpetual's International Share NEF	0.5	2.8	-7.6	-6.1	0.0	-6.1	-5.6	0.0	-5.6	-8.0	0.0	-8.0	-8.7	0.0	-8.7	-5.2	0.0	-5.2	
<b>Perpetual's Pooled Cash and Fixed Income Funds</b>																			
<b>Australian Cash</b>																			
<b>Enhanced Cash</b>																			
Perpetual Credit Income Fund	-0.1	0.9	1.4	0.0	5.9	5.9	3.0	5.6	8.5	2.2	4.6	6.8	-1.2	5.2	4.0	-	-	-	
Perpetual Exact Market Cash Fund	0.4	1.2	2.5	1.4	3.7	5.0	2.4	2.4	4.8	0.7	3.7	4.4	0.2	5.3	5.5	-	-	-	
Perpetual High Grade Treasury Fund	0.1	1.1	1.9	-0.4	6.5	6.1	1.9	5.3	7.2	1.8	4.4	6.2	-0.2	5.4	5.2	0.2	5.1	5.4	
Perpetual Premium Treasury Fund	0.3	1.2	2.2	0.1	6.2	6.2	1.2	5.5	6.7	0.6	5.4	6.0	-0.2	5.8	5.6	-	-	-	

Total returns have been calculated using exit prices, after taking into account all ongoing fees and assuming reinvestment of distributions. No allowance has been made for entry fees or exit fees or taxation (except in the case of superannuation funds). The distribution return is comprised of income and realised capital gains paid by the fund. The growth return is the unrealised capital gains accrued by the fund including any income and realised capital gains accrued but not yet distributed. The offer to invest in the funds will be made in a copy of the relevant product disclosure document (PDS) for the relevant fund. Anyone wishing to invest in the funds will need to complete the application form in the relevant PDS for the relevant fund. Past returns are not indicative of future returns. The PDS is issued by Perpetual Investment Management Limited (ABN 18 000 866 535). The PDS should be considered before deciding whether to acquire or hold units in Perpetual's funds.

Perpetual's International Equity Fund NEF, Perpetual's Split Growth Fund NEF and Perpetual's Balanced Growth Fund NEF are not open to new investment.

The investment manager in this return flyer is the investment manager of the underlying fund as at the issue date of this return flyer. We review the investment managers regularly and may replace them at any time. As a result, the investment managers may vary during the life of this return flyer. Past returns can consist of returns from the previous manager as well as the current manager. Details about the current investment managers at any time are available at our website or can be obtained free of charge by phoning us.

On 2 October 2009 the underlying investment scheme (fund) for the following options were replaced with the following WealthFocus Investment Advantage, WealthFocus Investments, WealthFocus Super and WealthFocus Pension Schroder Fixed Income Fund, BlackRock Global Small Cap, & RREEF Global Property Securities.

Perpetual Investment Management Limited

ABN 18 000 866 535

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