



Australian Shares for periods ended April 2017

Manager/Fund	3 Months		1 Year		3 Years		5 Years		Tracking Err 5 Years		Info Ratio 5 Years	
	(%)	Rank	(%)	Rank	(%pa)	Rank	(%pa)	Rank	(%pa)	Rank	(%pa)	Rank
Index												
BlackRock Wsale Indexed Aust Equity	6.6	(5)	17.5	(4)	7.3	(5)	10.8	(5)	0.0	(4)	0.1	(5)
CFS WS Index Australian Share - Core	6.7	(2)	17.8	(1)	7.3	(2)	11.1	(1)	0.2	(1)	1.3	(2)
Macquarie Pure Index (ASX300)	6.6	(3)	17.6	(3)	7.4	(1)	10.9	(3)	0.1	(3)	2.0	(1)
SSGA Passive Aust Equities Comp (ASX200)	6.8	(1)	17.8	(2)	7.3	(3)	11.0	(2)	0.2	(1)	0.9	(3)
Vanguard Aust Shares Index (ASX300)	6.6	(4)	17.5	(4)	7.3	(4)	10.8	(4)	0.0	(4)	0.5	(4)
Median	6.6		17.6		7.3		10.9		0.1		0.9	
Enhanced Index												
AMP Capital Enhanced Index	6.5	(5)	17.3	(6)	7.3	(5)	11.1	(5)	0.3	(5)	1.0	(4)
BlackRock Aust Enhanced Equity ASX300	7.0	(3)	19.3	(3)	8.7	(1)	12.9	(1)	1.2	(1)	1.7	(1)
Dimensional Australian Large Co	6.9	(4)	19.6	(2)	7.9	(4)	11.9	(2)	0.8	(3)	1.4	(2)
Macquarie Enhanced Equities (ASX300)	7.3	(1)	19.2	(4)	8.1	(3)	11.3	(4)	0.4	(4)	1.2	(3)
Macquarie Enhanced Plus Equities	7.2	(2)	20.4	(1)	8.6	(2)	11.5	(3)	0.8	(2)	0.9	(5)
Plato Australian Shares Index Enhanced	6.2	(6)	18.1	(5)	7.1	(6)						
Median	7.0		19.3		8.0		11.5		0.8		1.2	
Long Only												
AB Australian Value	5.5	(79)	24.1	(9)	7.6	(56)	12.5	(31)	4.0	(21)	0.4	(41)
AB Concentrated Australian Equities	5.6	(78)										
AMP Capital Australian Eq Concentrated	5.0	(90)	11.7	(92)	5.7	(78)						
AMP Capital Equity	4.3	(95)	12.9	(86)	6.5	(71)	11.2	(62)	2.4	(53)	0.2	(59)
AMP Capital Low TE Aus Shares	6.6	(53)	17.4	(56)								
ATI Asset Management Value	6.5	(57)	15.0	(74)	6.0	(76)	10.4	(71)	2.2	(67)	-0.1	(72)
Acadian Australian Equity	5.8	(77)	19.1	(37)	8.7	(36)	11.8	(45)	2.1	(69)	0.5	(37)
Allan Gray Australian Equity	4.8	(92)	26.6	(3)	12.5	(7)	14.8	(7)	8.1	(2)	0.5	(39)
Alleron Growth	6.7	(45)	24.4	(7)	11.7	(11)	13.7	(15)	4.4	(18)	0.7	(26)
Alphinity Australian Share Fund	6.8	(42)	18.9	(41)	7.1	(63)	12.4	(32)	1.8	(76)	0.9	(17)
Alphinity Concentrated Aust Shares	6.6	(49)	22.9	(11)	10.4	(19)	14.8	(8)	2.6	(47)	1.5	(2)
Antares Australian Equities Core	6.9	(37)	20.3	(28)	9.1	(33)	11.9	(41)	2.0	(71)	0.6	(35)
Antares Elite Opportunities Fund	7.2	(29)	18.3	(45)	9.9	(25)	12.1	(35)	2.2	(63)	0.6	(32)
Antares Select Alpha	8.0	(17)	20.8	(21)								
Arnhem Australian Equity	6.5	(54)	8.6	(97)	3.7	(87)	9.8	(77)	3.2	(34)	-0.3	(76)
Arnhem Concentrated Australian Equity	7.6	(22)	13.9	(84)	5.0	(84)	11.3	(57)	4.6	(17)	0.1	(62)
Ausbil Aust Active Equity	5.0	(91)	17.2	(57)	7.3	(61)	12.3	(33)	2.4	(56)	0.6	(31)
Ausbil Aust Concentrated Equity	5.2	(86)										
BT Institutional Core Aust Share	6.1	(70)	17.1	(58)	8.1	(43)	11.7	(50)	2.4	(53)	0.4	(43)
BT Institutional Imputation Sector Trust	7.1	(32)	17.9	(48)	7.1	(64)	10.5	(70)	2.0	(70)	-0.1	(72)
BT Wholesale Focus	6.0	(73)	20.4	(27)	10.2	(20)	13.2	(23)	3.4	(31)	0.7	(22)
Bell Australian Equities	9.7	(3)	14.9	(79)	7.8	(46)	12.0	(40)	3.4	(32)	0.4	(46)
Bennelong Concentrated Equities	8.4	(10)	19.2	(35)	18.7	(1)	19.7	(2)	7.0	(7)	1.3	(7)
Bennelong Core Equities	8.0	(19)	16.1	(64)	9.3	(31)	13.0	(27)	5.2	(14)	0.4	(41)
BlackRock Australian Alpha Tilts	6.9	(39)	17.7	(53)	7.4	(58)	11.9	(42)	1.6	(77)	0.7	(21)

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Australian Shares for periods ended April 2017

Manager/Fund	3 Months		1 Year		3 Years		5 Years		Tracking Err 5 Years		Info Ratio 5 Years	
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(continued from previous page)												
BlackRock Specialist Aust Equity	6.9	(39)	19.0	(40)	6.0	(75)	10.4	(72)	2.3	(60)	-0.2	(74)
CBG Australian Equities	5.9	(75)	7.6	(99)	6.1	(74)	12.0	(39)	5.0	(15)	0.2	(55)
CFS Wholesale Australian Share - Core	7.0	(34)	16.7	(62)	7.4	(57)	11.3	(60)	1.5	(78)	0.3	(48)
CFS Wholesale Australian Share - Growth	6.2	(63)	11.7	(91)	7.4	(59)	11.9	(42)	3.1	(36)	0.4	(44)
Contango Aust Equity	7.1	(30)	17.4	(55)	7.7	(52)	11.2	(61)	2.2	(66)	0.2	(56)
DNR Capital High Conviction	8.1	(14)	20.9	(19)	12.1	(8)	15.3	(6)	3.8	(24)	1.2	(10)
Devon Australian Fund	9.9	(2)	14.9	(78)	12.6	(6)						
Dimensional Aust Core Equity	5.1	(88)	20.7	(23)	8.1	(41)	9.9	(76)	2.6	(48)	-0.4	(79)
Dimensional Aust Value	3.4	(98)	29.1	(1)	11.3	(13)	11.4	(55)	5.5	(12)	0.1	(62)
ECP AM ALL-CAP	8.2	(13)	9.1	(96)								
EQT Wholesale Flagship Fund	7.7	(20)	14.9	(77)	6.9	(67)	10.7	(69)	2.5	(50)	0.0	(69)
Fidelity Australian Equities	7.2	(27)	15.4	(71)	8.8	(35)	13.3	(22)	2.3	(59)	1.1	(12)
Fidelity Australian Opportunities	6.9	(41)	16.1	(65)								
Fiducian Australian Shares Fund	6.7	(44)	18.3	(46)	10.1	(22)	12.1	(36)	2.4	(57)	0.6	(36)
Franklin Templeton Top 100	7.1	(33)	20.5	(25)	6.8	(69)	11.7	(52)	1.8	(75)	0.5	(37)
Goldman Sachs Australian Equities Fund	8.1	(15)	17.8	(49)	6.7	(70)	11.7	(49)	3.5	(28)	0.3	(53)
Greencape Broadcap Fund	6.9	(38)	15.6	(69)								
Henderson Australian Equity	5.3	(83)	15.6	(70)	7.6	(54)	10.9	(67)	3.9	(23)	0.0	(66)
Henderson High Conviction Australian Equity	2.6	(102)	11.9	(90)	7.0	(65)	9.9	(75)	8.3	(1)	-0.1	(70)
Hyperion Australian Growth	10.1	(1)	8.1	(98)	9.2	(32)	15.5	(5)	7.7	(3)	0.6	(32)
IOOF MultiMix Wholesale Aust Equities	5.2	(85)	14.8	(80)	7.6	(53)	11.3	(57)	2.5	(49)	0.2	(56)
Integrity Australian Share	6.6	(50)	23.8	(10)	8.1	(42)	11.7	(51)	3.1	(38)	0.3	(49)
Intrinsic Style Neutral Portfolio	6.6	(48)	16.7	(61)	8.7	(37)	11.9	(44)	3.7	(26)	0.3	(51)
Invesco Australian Shares GQE	4.4	(94)	20.0	(33)	9.9	(24)	13.6	(18)	2.5	(51)	1.1	(11)
Investors Mutual	6.5	(54)	17.1	(59)	10.5	(17)	14.3	(11)	3.5	(30)	1.0	(14)
Investors Mutual Concentrated Australian Shar	5.5	(81)	16.4	(63)								
Ironbark Karara Australian Shares	6.2	(64)	17.8	(50)	7.1	(62)	11.8	(46)	2.7	(44)	0.4	(44)
JCP Investment Partners - Bmk based	6.3	(60)	15.1	(73)	7.9	(45)	11.2	(63)	2.2	(62)	0.2	(58)
Karara Australian Equities	6.2	(68)	17.7	(51)	5.6	(80)	10.8	(68)	2.7	(46)	0.0	(68)
Katana Benchmark Unaware	1.3	(104)	6.7	(100)	5.1	(82)	8.3	(80)	7.3	(6)	-0.3	(77)
Lazard Aust Equity	3.3	(100)	18.1	(47)	8.4	(38)	13.7	(14)	4.2	(19)	0.7	(22)
Lazard Select Aust Equity	2.5	(103)	20.0	(32)	10.9	(16)	15.6	(4)	7.5	(5)	0.6	(28)
MLC Aust Share	7.1	(30)	18.7	(42)	8.9	(34)	11.7	(48)	1.4	(79)	0.7	(24)
Macquarie Australian Equities	7.6	(21)	24.2	(8)	13.4	(5)	14.6	(10)	2.8	(40)	1.4	(3)
Macquarie Core Equities	7.3	(26)	19.1	(38)								
Macquarie High Conviction	7.5	(24)	20.5	(26)	17.6	(2)	16.5	(3)	5.5	(11)	1.0	(13)
Maple-Brown Abbott Aust Shares	3.9	(96)	22.1	(13)	6.9	(68)	12.0	(37)	3.5	(27)	0.4	(46)
Martin Currie Australia Dynamic Value	6.7	(45)	22.1	(13)								
Martin Currie Australia Value Equity	8.3	(11)	27.2	(2)	11.1	(14)	13.5	(19)	5.9	(10)	0.5	(40)
Martin Currie Australian Core Equity	6.2	(67)	19.4	(34)	7.7	(50)	13.3	(21)	2.7	(43)	0.9	(16)
Martin Currie Australian Ethical Income	5.9	(76)										
Nikko AM-Tyndall Australian Share Concentrat	8.3	(12)	20.3	(29)	7.9	(44)	14.7	(9)	3.1	(37)	1.3	(5)
Nikko AM-Tyndall Australian Share Wholesale	8.9	(7)	25.4	(6)	10.1	(23)	13.1	(26)	2.7	(44)	0.9	(18)
Nikko AM-Tyndall Australian Shares	9.1	(6)	26.2	(5)								
Panther Trust Australian Shares	8.6	(9)	26.3	(4)								
Perennial VM Active Plus	4.5	(93)										
Perennial Value Aust Shares Comp	5.5	(80)	16.9	(60)	7.0	(65)	11.2	(63)	2.4	(52)	0.2	(59)
Perennial Value Wealth Defender Australian SI	3.7	(97)	10.3	(94)								
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(continued from previous page)												
Perpetual Australian Share Fund	6.0	(74)	12.8	(88)	5.7	(79)	11.6	(53)	3.0	(39)	0.3	(53)
Perpetual Concentrated Equity	6.2	(62)	15.4	(72)	7.3	(60)	13.1	(25)	2.8	(41)	0.8	(18)
Plato Australian Shares Core	6.6	(50)	18.4	(44)	7.7	(48)	12.2	(34)	1.9	(72)	0.8	(20)
Platypus Australian Equities	6.2	(64)	10.5	(93)	9.9	(26)	12.6	(28)	6.1	(9)	0.3	(49)
Platypus Systematic Growth Fund	6.7	(45)	12.6	(89)	10.4	(18)	13.2	(24)	3.7	(25)	0.6	(28)
Premier Equity Fund (Composite) - 321097	6.9	(36)	14.2	(82)	5.7	(77)	10.9	(66)	4.1	(20)	0.0	(66)
Quest Australian Equities	7.2	(28)	16.1	(66)	7.8	(47)	10.9	(65)	3.4	(33)	0.0	(65)
Ralton Australian Shares	7.6	(22)	20.6	(24)	11.9	(9)						
Ralton High Yield Australian Shares	7.5	(25)	20.8	(21)	11.3	(12)						
Realindex RAFI Australian Shares	5.2	(87)	20.1	(31)	7.7	(48)	12.0	(37)	1.9	(72)	0.7	(25)
Redpoint Active Australian Equity	6.1	(72)	18.5	(43)	6.2	(72)	11.8	(47)	3.5	(29)	0.3	(52)
Russell Aust Shares	6.2	(64)	17.5	(54)	7.6	(54)	11.5	(54)	1.2	(80)	0.6	(30)
Russell Australian Opportunities	7.0	(34)	19.1	(36)	9.3	(30)	12.5	(30)	1.9	(74)	0.9	(15)
Russell Australian Value Premium	6.6	(52)	21.0	(18)	8.3	(40)						
SGH 20	6.4	(58)	14.1	(83)	11.7	(10)	9.0	(79)	6.4	(8)	-0.3	(75)
Schroder Aust Equity	5.5	(81)	21.7	(16)	6.1	(73)	11.3	(57)	3.1	(35)	0.2	(59)
Schroder Aust Equity Opportunities	3.2	(101)	21.6	(17)	8.3	(39)	13.8	(13)	5.0	(16)	0.6	(34)
Selector High Conviction Equity Fund	9.2	(5)	9.5	(95)	14.6	(4)						
Sigma Select Equity	3.4	(99)	22.3	(12)	5.0	(84)	11.4	(56)	5.4	(13)	0.1	(64)
Smallco Broadcap Fund	5.1	(89)	15.0	(76)	15.1	(3)	25.4	(1)	7.7	(4)	1.9	(1)
Solaris Australian Equities	8.0	(18)	20.1	(30)	9.4	(29)	13.3	(20)	2.1	(68)	1.2	(9)
Solaris Australian Equities High Alpha	8.6	(8)	21.9	(15)								
T.Rowe Price Australian Equity	8.1	(15)	20.8	(20)	7.7	(51)	12.6	(29)	2.8	(41)	0.7	(27)
UBS Aust Share	6.3	(61)	13.5	(85)	5.1	(83)	9.9	(74)	2.4	(53)	-0.3	(78)
UBS Australian Equity HALO	6.8	(43)	12.8	(87)	4.2	(86)	10.3	(73)	3.9	(21)	-0.1	(70)
Van Eck Equal Weight	5.2	(84)	15.8	(68)								
Warakirri Endeavour Fund	6.1	(70)	15.0	(75)	9.8	(28)	13.6	(16)	2.2	(61)	1.3	(7)
Warakirri New Dimensions Fund	6.5	(56)	17.7	(52)	10.1	(21)	13.9	(12)	2.3	(58)	1.3	(4)
Warakirri Pensions & Charities	6.2	(68)	15.9	(67)	9.9	(26)	13.6	(17)	2.2	(64)	1.3	(6)
Wavestone Wholesale Australian Share	9.3	(4)	19.1	(38)	10.9	(15)						
Zurich Australian Value Share Fund	6.4	(59)	14.6	(81)	5.5	(81)	9.8	(77)	2.2	(64)	-0.5	(80)
Median	6.6		17.7		7.9		12.0		2.8		0.5	
Long Short												
AMP Capital Australian Eq Opportunities	4.0	(11)	10.9	(11)	6.0	(11)						
Acadian Australian Long Short Equity	5.5	(9)	17.8	(7)	7.7	(9)	13.0	(8)	4.0	(8)	0.6	(8)
Antares High Growth Shares	6.9	(4)	19.5	(6)	10.4	(3)	13.1	(7)	2.5	(11)	0.9	(3)
Arnhem Long Short Australian Equity	8.0	(1)	8.0	(12)	4.7	(12)	10.9	(11)	6.0	(3)	0.0	(11)
Ausbil 130/30 Focus	6.5	(6)	23.0	(2)	8.6	(7)	14.0	(4)	3.5	(10)	0.9	(3)
BT Wholesale Australian Long/Short	6.1	(7)	20.0	(5)	8.9	(6)	12.8	(9)	2.2	(12)	0.9	(3)
BlackRock Equitised Long Short	7.2	(2)	20.9	(3)	4.1	(13)	10.8	(12)	5.3	(5)	0.0	(12)
Invesco Australian Equity LS 130/30	5.8	(8)	20.5	(4)	9.3	(4)	13.7	(6)	3.6	(9)	0.8	(6)
JCP Investment Partners Long-Short	4.5	(10)	11.1	(10)	7.8	(8)	11.0	(10)	4.7	(7)	0.0	(10)
Macquarie Australia Plus	7.0	(3)	30.5	(1)	22.9	(1)	20.0	(1)	6.2	(2)	1.5	(1)
Perpetual Wholesale SHARE-PLUS	6.6	(5)	12.5	(9)	9.2	(5)	16.1	(2)	5.0	(6)	1.1	(2)
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(continued from previous page)												
Regal Australian Long Short Equity Fund	2.1	(13)	5.4	(13)	7.2	(10)	14.0	(5)	6.6	(1)	0.5	(9)
Tribeca Alpha Plus Fund	3.8	(12)	14.8	(8)	15.3	(2)	14.9	(3)	5.8	(4)	0.7	(7)
Median	6.1		17.8		8.6		13.4		4.8		0.8	
Income-oriented												
AMP Capital Australian Equity Income	5.7	(10)	14.2	(12)								
Acadian Australian High Yield	4.5	(12)	15.1	(9)	11.1	(5)						
Antares Dividend Builder	8.0	(4)	17.0	(5)	10.0	(6)	15.0	(1)	4.3	(2)	1.0	(2)
Australia Core Equity Tax Exempt Investors - G	8.4	(2)	19.9	(3)								
CFS Wholesale Equity Income – Core	6.0	(9)	14.7	(10)	5.6	(10)	9.2	(6)	2.7	(7)	-0.6	(7)
EQT Australian Equity Income	7.9	(5)	14.4	(11)	7.9	(7)						
Investors Mutual Equity Income	7.0	(7)	15.6	(7)	11.8	(3)	13.5	(4)	5.3	(1)	0.5	(5)
Martin Currie Australia Equity Income	6.9	(8)	18.4	(4)	11.9	(2)	14.0	(2)	3.5	(4)	0.9	(3)
Martin Currie Australian Real Income	8.2	(3)	15.6	(8)	18.7	(1)						
Nikko AM-Tyndall Australian Shares Income	8.6	(1)	23.5	(1)	11.2	(4)	13.9	(3)	3.0	(5)	1.0	(1)
Perennial Value Shares for Income	4.7	(11)	16.0	(6)	6.8	(9)	12.2	(5)	2.7	(6)	0.6	(4)
Russell Aust Shares Enhanced Income	7.6	(6)	20.0	(2)	7.4	(8)	9.1	(7)	4.1	(3)	-0.4	(6)
Median	7.3		15.8		10.6		13.5		3.5		0.6	
SRI												
AMP Capital Sustainable Future	4.6	(12)	13.2	(9)	5.8	(9)	10.3	(7)	2.1	(6)	-0.2	(7)
AMP RIL Australian Share	4.7	(11)	13.1	(10)								
Acadian Australian Equity SRI	3.1	(13)	14.6	(8)								
Alphinity Socially Responsible Shares	6.3	(7)	17.8	(3)	7.7	(7)	12.5	(3)	2.5	(5)	0.7	(3)
BT Institutional Aust Sustainability	7.5	(3)	19.6	(2)	8.1	(5)	12.1	(4)	2.1	(6)	0.6	(4)
BT Institutional Ethical Sector Trust	6.3	(8)	17.4	(4)	8.9	(4)	11.8	(5)	2.7	(4)	0.4	(5)
Bennelong ESG Australian Equities	5.6	(10)	12.1	(13)	8.1	(6)						
DNR Capital Socially Responsible	8.6	(1)	17.0	(5)	10.2	(2)	14.0	(2)	4.2	(2)	0.8	(2)
Integrity Tailored ESG	6.6	(4)	22.5	(1)	9.0	(3)						
Perpetual Wholesale Ethical	7.8	(2)	14.9	(7)	11.2	(1)	17.0	(1)	5.3	(1)	1.2	(1)
Warakirri Charitable Aust Equities	5.7	(9)	12.3	(12)	6.5	(8)	10.4	(6)	2.8	(3)	-0.1	(6)
Warakirri Charitable Diversified Eq	6.5	(5)	15.9	(6)								
Warakirri Charitable Select Equities	6.4	(6)	12.3	(11)	5.7	(10)	9.7	(8)	1.9	(8)	-0.5	(8)
Median	6.3		14.9		8.1		11.9		2.6		0.5	
Targeted Volatility												
AB Managed Volatility Equities	7.7	(1)	14.9	(1)	14.2	(1)						
Acadian Australian Equity Managed Vol	4.8	(4)	8.9	(5)	8.3	(4)	13.2		4.6		0.5	
Plato Australian Shares Low Vol Income	5.5	(3)	13.1	(3)	9.5	(3)						
Plato Australian Shares Managed Risk	4.7	(5)	10.2	(4)								
State Street Australian Equity Fund	6.1	(2)	13.3	(2)	11.0	(2)						
(continued on next page)												



Australian Shares for periods ended April 2017

Manager/Fund	3 Months		1 Year		3 Years		5 Years		Tracking Err 5 Years		Info Ratio 5 Years	
	(%)	Rank	(%)	Rank	(%pa)	Rank	(%pa)	Rank	(%pa)	Rank	(%pa)	Rank
(continued from previous page)												
Median	5.5		13.1		10.3							
Overall Results												
Number of Funds	158		154		135		118		118		118	
Upper Quartile	7.2		20.0		10.1		13.5		4.2		0.9	
Median	6.6		17.5		8.1		12.0		2.8		0.6	
Lower Quartile	5.6		14.8		7.1		11.1		2.2		0.2	
S&P/ASX 300 (All Ords before 1/4/2000)	6.6	(79)	17.5	(79)	7.3	(98)	10.8	(102)	0.0	(119)		
S&P/ASX 200 All Australian	6.7	(66)	17.8	(67)	7.2	(101)	10.9	(98)	0.3	(114)	0.4	(72)
S&P/ASX 200 (All Ords before 1/4/2000)	6.7	(66)	17.8	(69)	7.3	(97)	11.0	(91)	0.2	(116)	1.1	(20)

As of 16 May 2017

All rates of return are before tax and before management fees. Rates of return are annualised for periods exceeding one year.

Past investment performance is not an adequate test of comparative performance, nor a reliable indicator of the expected absolute level of returns in the future.



Overseas Shares (Australian Investors) for periods ended April 2017

Manager/Fund	3 Months		1 Year		3 Years		5 Years		Tracking Err 5 Years		Info Ratio 5 Years	
	(%)	Rank	(%)	Rank	(%pa)	Rank	(%pa)	Rank	(%pa)	Rank	(%pa)	Rank
Index												
AMP Capital Enhanced Index Int'l Share	7.2	(3)	17.4	(4)	14.3	(2)	18.5	(1)	0.5	(4)	1.9	(3)
BlackRock Wsale Indexed Intl Equity	7.1	(4)	17.2	(5)	14.2	(3)	18.0	(5)	0.2	(6)	1.6	(6)
CFS W'sale Indexed Global Share	7.1	(6)	17.2	(9)	13.9	(8)	17.9	(8)	0.1	(7)	1.7	(4)
Dimensional Global Large	7.2	(2)	17.8	(1)	13.6	(9)	17.8	(9)	0.6	(2)	0.2	(9)
Macquarie International Equities	7.0	(8)	17.2	(8)	13.9	(7)	18.0	(4)	0.2	(5)	1.6	(6)
Macquarie True Index International Equities	6.9	(9)	17.0	(10)								
SSGA Global Index Plus Trust	7.3	(1)	17.6	(3)	14.4	(1)	18.5	(2)	0.5	(3)	1.6	(5)
SSGA Passive Intn'l Equities Composite	7.1	(5)	17.2	(6)	14.0	(6)	18.0	(7)	0.1	(8)	4.4	(2)
Schroder QEP Global Equity	6.2	(10)	17.7	(2)	14.0	(4)	18.1	(3)	1.0	(1)	0.4	(8)
Vanguard Intn'l Shares Index	7.1	(6)	17.2	(6)	14.0	(5)	18.0	(5)	0.1	(9)	6.2	(1)
Median	7.1		17.2		14.0		18.0		0.2		1.6	
Long Only												
AB Concentrated Gbl Grwth	10.0	(17)	22.5	(12)	18.4	(5)						
AB Global Core Equity	8.8	(27)	20.6	(18)	14.4	(44)						
AB Global Diversified Value	7.0	(68)	19.7	(30)	16.2	(16)	20.6	(7)	1.7	(60)	1.7	(1)
AB Global Strategic Value	5.8	(86)	18.8	(40)	13.2	(56)	19.1	(15)	4.1	(19)	0.3	(19)
AB Global Style Blend	8.8	(28)	20.6	(20)	14.4	(43)	18.0	(30)	3.0	(34)	0.1	(30)
AB Global Thematic	11.3	(5)	22.8	(10)	17.4	(12)	18.5	(26)	6.5	(3)	0.1	(29)
AB Global Value	6.5	(75)	17.7	(54)	13.1	(57)	18.7	(19)	3.1	(33)	0.3	(20)
Aberdeen Actively Hedged Intl Equities	7.9	(55)	16.5	(68)								
Aberdeen Global Equity Composite	7.5	(60)	16.2	(71)	8.3	(79)	12.9	(61)	4.7	(13)	-1.0	(60)
Acadian Global Equity	6.8	(70)	17.6	(55)	12.6	(62)	17.6	(39)	3.3	(30)	0.0	(39)
Allianz Global High Alpha	10.2	(15)	18.4	(44)	14.2	(48)	17.8	(34)	2.5	(44)	0.0	(34)
Altrinsic Global Concentrated Equity	4.2	(93)	12.6	(88)	11.3	(72)	15.4	(56)	3.9	(21)	-0.6	(56)
Altrinsic Global Equity	6.1	(82)	16.6	(66)	14.2	(47)	16.8	(51)	2.9	(38)	-0.3	(51)
Antipodes Global	6.7	(73)	20.6	(19)								
Antipodes Global - Long Only	8.4	(44)	23.0	(9)								
Apostle Dundas Global Equity	8.7	(33)	15.6	(73)	11.1	(74)						
Ardevora Global Long-only Equity	8.5	(41)	18.9	(39)								
BT Concentrated Global Share	6.7	(71)										
BT Institutional Core Global Share	7.5	(59)	18.0	(52)	14.1	(48)	18.8	(16)	1.7	(59)	0.7	(9)
Baillie Gifford Long Term Global Growth	14.7	(1)	31.0	(1)	24.1	(1)						
Barrow Hanley Global Value	8.6	(35)	20.1	(23)								
Bell Global Equities	9.5	(21)	14.2	(79)	15.1	(34)	18.4	(27)	3.0	(35)	0.2	(23)
Bell Global Select	9.4	(22)										
BlackRock International Alpha Tilts	8.5	(38)	18.4	(43)	14.2	(46)	18.8	(16)	1.7	(61)	0.7	(8)
BlackRock Scientific Intl Equity	8.5	(36)	18.5	(42)	14.8	(37)	18.6	(24)	1.8	(57)	0.5	(16)
Carnegie WorldWide Global Equity	10.2	(14)	13.1	(86)	16.3	(15)						
Davis Global Equity	8.7	(32)	20.1	(24)	16.0	(20)	20.5	(8)	6.1	(4)	0.5	(17)
Dimensional Global Equity Core	6.2	(80)	18.0	(49)	12.6	(60)	17.8	(34)	1.9	(52)	0.1	(32)
Dimensional Global Value	4.3	(92)	20.2	(22)	11.5	(71)	17.8	(36)	4.0	(20)	0.0	(37)
Fidelity FIRST AC World	8.4	(45)	16.3	(70)								
Fidelity Global Equities	8.5	(38)	20.7	(17)	16.1	(19)	18.6	(22)	2.1	(49)	0.5	(18)

(continued on next page)



Overseas Shares (Australian Investors) for periods ended April 2017

Manager/Fund	3 Months		1 Year		3 Years		5 Years		Tracking Err 5 Years		Info Ratio 5 Years	
	(%)	Rank	(%)	Rank	(%pa)	Rank	(%pa)	Rank	(%pa)	Rank	(%pa)	Rank
(continued from previous page)												
Fidelity Global Equity Income	8.2	(50)	10.3	(92)								
Fiducian International Shares Fund	8.5	(36)	19.1	(36)	15.5	(27)	17.2	(44)	3.2	(31)	-0.1	(42)
Fisher Investments Global Total Return	9.6	(19)	21.4	(15)	15.9	(24)	17.5	(40)	2.9	(39)	0.0	(40)
Franklin Global Equity ex Australia	10.0	(17)	19.1	(37)	17.6	(8)	18.6	(23)	4.5	(15)	0.2	(24)
Grant Samuel Epoch Global Choice	10.3	(11)	17.0	(62)	13.7	(53)	17.1	(47)	3.4	(28)	-0.2	(46)
Grant Samuel Epoch Shareholder Yield	6.8	(71)	10.4	(91)	11.3	(72)	16.9	(50)	5.2	(7)	-0.1	(43)
Harris Associates Global Concentrated	6.4	(77)	30.9	(2)	13.9	(50)						
Harris Associates Global Value	8.5	(40)	28.3	(4)	14.9	(36)						
Hexavest ACWI Equity	6.2	(81)	13.7	(84)	13.9	(51)						
Hexavest Global Equity	6.0	(83)	13.8	(82)	15.2	(33)						
Hunter Hall Value Growth	1.9	(95)	-2.7	(93)	11.7	(70)	13.7	(60)	10.7	(1)	-0.4	(54)
Hyperion Global Equity	13.6	(2)	23.5	(8)								
IFP Global Franchise Equity	9.3	(24)	17.4	(57)	18.4	(4)	20.4	(10)	4.7	(12)	0.6	(14)
IOOF MultiMix Wholesale Int'l Equities	8.3	(47)	19.6	(31)	15.1	(35)	17.8	(33)	2.4	(45)	0.1	(32)
Intermede Global Equities	10.2	(16)	20.5	(21)								
Invesco Structured Global Equity	8.2	(49)	21.3	(16)	15.7	(25)	18.8	(18)	2.1	(50)	0.5	(15)
Ironbark GTP Global Equity Thematic Fund	6.2	(79)	15.6	(74)	9.6	(76)						
Johnston Asset Management Global Equity	12.8	(3)	29.0	(3)	20.2	(3)	20.8	(6)	4.9	(10)	0.6	(11)
KBIGI Global Developed Equity Strategy	6.3	(78)	17.0	(63)	12.1	(64)						
Lazard Global Thematic Ex Aust	7.9	(57)	14.5	(77)	12.0	(67)	15.0	(57)	3.4	(26)	-0.8	(58)
Legg Mason ClearBridge Glb Value Equity	3.7	(94)	13.3	(85)	8.3	(78)	16.6	(53)	4.5	(15)	-0.2	(50)
Legg Mason QS Investors Glb Equity	7.5	(61)	19.8	(27)	17.9	(7)	21.3	(4)	2.6	(43)	1.4	(2)
Longview Partners Equity Total Return	7.1	(67)	15.3	(76)	18.0	(6)						
MFS Global Equity Trust	9.1	(25)	17.4	(58)	15.2	(31)	19.8	(12)	2.7	(42)	0.8	(6)
MFS Global Growth	11.0	(7)	18.2	(47)	15.7	(26)	18.3	(28)	3.3	(29)	0.2	(25)
MLC Global Diversified Share	8.7	(30)	19.7	(28)	14.5	(40)	17.2	(45)	2.2	(47)	-0.2	(47)
MLC Global Share	8.7	(30)	19.7	(28)	14.5	(40)	17.2	(45)	2.2	(47)	-0.2	(47)
Macq Arrowstreet Global Equity	8.0	(53)	21.4	(14)	17.5	(10)	21.8	(2)	3.0	(36)	1.4	(3)
Magellan Global	9.5	(20)	18.3	(46)	16.4	(14)	20.4	(9)	4.3	(18)	0.6	(11)
Mondrian Global Equity	7.1	(66)	15.8	(72)	12.7	(59)	17.7	(37)	3.0	(36)	0.0	(36)
Morgan Stanley Global Franchise	10.7	(8)	17.1	(59)	17.4	(11)	18.6	(24)	6.1	(5)	0.1	(28)
Morphic Global Opportunities Fund	8.2	(48)	18.6	(41)								
Nikko AM World Equities Fund	6.9	(69)	17.1	(59)	14.5	(40)	17.7	(38)	2.7	(41)	0.0	(38)
Orbis Global Equity	6.0	(84)	25.2	(7)	16.0	(22)	21.6	(3)	6.0	(6)	0.6	(10)
Origin - Global Equity Specialist	10.4	(10)	20.0	(25)	16.2	(16)	18.7	(21)	3.8	(22)	0.3	(22)
Origin - Global Equity Unconstrained	8.8	(29)	19.6	(32)	15.3	(28)	17.9	(31)	4.9	(9)	0.0	(35)
Pan-Tribal Global Equity Fund	8.3	(46)	19.1	(35)								
Perpetual Global Share	8.0	(53)	18.0	(50)								
Peters MacGregor Global Fund	4.6	(91)	15.4	(75)								
Platinum Unhedged	10.5	(9)	26.6	(5)	14.7	(38)	18.7	(20)	6.6	(2)	0.2	(27)
Principal Global Equity	7.4	(62)	13.9	(81)	11.9	(69)	17.4	(41)	1.8	(56)	-0.1	(43)
Realindex RAFI Global Shares	5.4	(88)	19.0	(38)	12.1	(65)	16.3	(54)	3.7	(24)	-0.4	(54)
Russell Global Opportunities	8.0	(51)	19.2	(34)	15.2	(32)	18.0	(29)	2.1	(51)	0.2	(25)
Russell International Shares	8.0	(52)	17.5	(56)	13.2	(55)	17.3	(42)	1.9	(55)	-0.2	(45)
Schroder QEP Global Blend	5.9	(85)	17.0	(61)	12.8	(58)	16.9	(48)	2.4	(46)	-0.3	(52)
Schroder QEP Global Quality	7.2	(65)	16.8	(65)	14.5	(39)	17.8	(32)	1.9	(52)	0.1	(31)
Schroder QEP Global Value	5.6	(87)	18.2	(48)	12.0	(67)	16.7	(52)	2.8	(40)	-0.3	(53)
T.Rowe Price Global Equity Fund	11.3	(6)	19.6	(33)	16.5	(13)						
(continued on next page)												



Overseas Shares (Australian Investors) for periods ended April 2017

Manager/Fund	3 Months		1 Year		3 Years		5 Years		Tracking Err 5 Years		Info Ratio 5 Years	
	(%)	Rank	(%)	Rank	(%pa)	Rank	(%pa)	Rank	(%pa)	Rank	(%pa)	Rank
(continued from previous page)												
T.Rowe Price Global Focused Growth	10.3	(11)	26.5	(6)	20.6	(2)	22.2	(1)	4.6	(14)	1.0	(5)
Templeton Global Trust	6.5	(76)	18.0	(50)	9.0	(77)						
Tempo Global Equity	7.4	(62)	12.5	(90)								
Walter Scott Global Equity	8.5	(42)	16.6	(66)	15.3	(28)	17.3	(43)	3.1	(32)	-0.1	(41)
Wellington Gbl Select Capital Appreciation	8.5	(43)	18.3	(45)	16.1	(18)						
Wellington Global Contrarian Equity	8.6	(34)	22.2	(13)	15.2	(30)	19.1	(14)	4.5	(17)	0.3	(21)
Wellington Global Growth	10.3	(11)	22.8	(11)	17.6	(8)	21.3	(5)	4.9	(8)	0.7	(7)
Wellington Global Horizons	6.5	(74)	13.8	(83)	14.3	(45)	20.0	(11)	3.8	(23)	0.6	(13)
Wellington Global Research Equity	7.9	(56)	18.0	(53)	16.0	(23)	19.7	(13)	1.8	(57)	1.2	(4)
Wellington Global Value	7.3	(64)	16.9	(64)	12.4	(63)	15.6	(55)	1.9	(54)	-1.1	(61)
Wellington Special Equity	9.0	(26)	14.2	(80)	16.0	(21)						
Wellington Technical Equity	4.7	(90)	12.6	(87)	12.6	(61)						
Wellington Technical Opportunities	11.8	(4)	19.8	(26)	13.4	(54)						
Wingate Global Equity	5.0	(89)	12.5	(89)	10.9	(75)	14.8	(59)	4.9	(11)	-0.6	(57)
Zurich Global Growth	9.4	(23)	16.3	(69)	13.9	(52)	16.9	(49)	3.4	(25)	-0.2	(47)
Zurich Inv Global Thematic	7.8	(58)	14.5	(78)	12.0	(66)	15.0	(58)	3.4	(26)	-0.8	(59)
Median	8.2		18.2		14.5		17.9		3.2		0.1	
Long Short												
Acadian Global Beta 1	4.0	(4)	19.2	(1)	15.3		19.1		4.7		0.3	
Ardevora Global Equity	5.1	(3)	17.2	(4)								
Lazard Quant Global ex-Aust 130/30	7.4	(1)	18.7	(3)	14.1		19.6		3.0		0.6	
Schroder QEP Global Extension	5.2	(2)	18.9	(2)	12.1		17.1		3.2		-0.2	
Median	5.1		18.8									
SRI												
AMP RIL International Share	8.1	(3)	16.8	(3)	11.8		16.4		2.1		-0.6	
Allianz Global Equity Sustainability	10.4	(1)	17.1	(2)								
Candriam Sustainable Global Equities	6.3	(4)	14.8	(4)	13.0		18.1		2.2		0.2	
Hunter Hall Global Ethical	8.9	(2)	19.4	(1)	11.7		14.5		5.4		-0.6	
Median	8.5		17.0									
Targeted Volatility												
AB Global Active Low-Vol	6.3	(6)	13.6	(3)	16.8	(2)	19.8	(2)	5.1	(3)	0.4	(2)
Acadian Global Alpha Plus	6.8	(5)	13.9	(2)	18.4	(1)	21.6	(1)	5.2	(2)	0.8	(1)
Acadian Global Managed Volatility	7.3	(2)	13.6	(4)	13.7	(5)	16.7	(4)	5.5	(1)	-0.2	(4)
Analytic Global Managed Volatility Fund	7.4	(1)	9.0	(7)	13.3	(6)						
BNP Global Low Volatility Equity	7.3	(4)	12.9	(5)	14.4	(4)	17.2	(3)	3.3	(4)	-0.2	(3)
Intech Global All Country Managed Volatility ex	5.7	(7)	8.8	(8)								
Intech Global Low Volatility	5.6	(8)	9.0	(6)	16.1	(3)						
(continued on next page)												



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Explanatory Notes:

The returns for periods of 1 year or more are equivalent annual rates of return. No allowance has been made for management expenses or redemption fees. These vary materially between managers and between contracts for the same manager. Consequently the actual net return achieved by clients may be lower than that indicated.

Managers are ranked from highest return to lowest return. In some cases rankings may be different due to return differences disguised by the rounding. The rankings attributed to indices are the rankings that these indices would have achieved if they had been in the survey.

The "**Median**" is the value above or below which half the managers fall.

The "**Upper Quartile**" is the value above which one quarter of the managers fall.

The "**Lower Quartile**" is the value below which one quarter of the managers fall.

"**Excess Return**" is the return earned by a manager less the return on an index. It is a measure of the value that the manager has added relative to the index.

"**Standard Deviation**" is the annualised standard deviation of a manager's monthly returns. It is a measure of variability of the manager's returns.

"**Tracking Error**" is the annualised standard deviation of the monthly "Excess Returns". It is a measure of variability of the manager's returns relative to the benchmark.

"**Information Ratio**" is the "excess Return" divided by the "tracking Error". It is a measure of the value added per unit of risk taken relative to the benchmark.

"**Reward to Risk Ratio**" is the annualised manager return divided by the annualised standard deviation of a manager's monthly returns.