



## Australian Shares for periods ended September 2016

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
<b>Index</b>												
CFS WS Index Australian Share - Core	5.2		13.2		6.1		11.3		0.2		0.9	
Macquarie Pure Index (ASX300)	5.2		13.7		6.2		11.1		0.1		2.0	
Redpoint Australian Index	5.1		13.1		6.0							
<b>Median</b>												
<b>Enhanced Index</b>												
Dimensional Australian Large Co	5.4	(4)	12.8	(3)	6.3		11.7		0.8		0.9	
Macquarie Enhanced Equities (ASX300)	5.9	(2)	15.0	(2)	6.6		11.4		0.4		1.1	
Macquarie Enhanced Plus Equities	6.3	(1)	16.3	(1)	7.2		11.6		0.8		0.8	
Plato Australian Shares Index Enhanced	5.4	(3)	12.0	(4)								
<b>Median</b>												
	<b>5.7</b>		<b>13.9</b>									
<b>Long Only</b>												
AB Australian Value	8.6	(9)	12.4	(61)	6.5	(49)	12.0	(46)	4.0	(21)	0.3	(51)
ATI Asset Management Value	3.8	(87)	11.7	(66)	5.4	(65)	10.6	(66)	2.4	(50)	-0.2	(67)
Acadian Australian Equity	7.5	(21)	15.9	(37)	8.4	(25)	12.1	(45)	2.2	(59)	0.5	(40)
Allan Gray Australian Equity	8.5	(10)	37.1	(1)	11.6	(6)	14.6	(17)	8.2	(1)	0.4	(42)
Alleron Growth	11.8	(3)	25.2	(5)	9.6	(14)	14.0	(23)	4.3	(17)	0.7	(28)
Alphinity Australian Share Fund	5.3	(60)	11.7	(66)	6.1	(59)	12.9	(30)	1.8	(67)	1.0	(15)
Alphinity Concentrated Aust Shares	6.4	(32)	16.7	(26)	9.0	(18)	15.2	(9)	2.6	(43)	1.6	(5)
Altair Core Australian Equity	7.2	(24)	16.3	(32)								
Antares Australian Equities Core	7.0	(25)	14.6	(49)	6.3	(55)	11.6	(50)	1.9	(64)	0.3	(48)
Antares Elite Opportunities Fund	5.8	(49)	15.8	(39)	7.2	(39)	11.4	(55)	2.3	(55)	0.2	(54)
Antares Select Alpha	7.2	(22)										
Arnhem Australian Equity	2.8	(94)	10.1	(82)	4.4	(72)	11.5	(52)	3.0	(31)	0.1	(56)
Arnhem Concentrated Australian Equity	2.6	(95)	10.4	(76)	5.6	(62)	12.8	(33)	4.5	(16)	0.4	(44)
Ausbil Aust Active Equity	4.3	(79)	12.9	(57)	6.6	(48)	12.4	(42)	2.3	(54)	0.6	(36)
Ausbil Aust Concentrated Equity	4.8	(65)	14.7	(48)	7.6	(36)	13.0	(29)	2.3	(51)	0.9	(23)
BT Institutional Core Aust Share	4.6	(71)	8.3	(86)	6.0	(60)	11.7	(49)	2.4	(49)	0.3	(50)
BT Institutional Imputation Sector Trust	4.4	(76)	7.7	(87)	4.9	(68)	10.5	(67)	1.9	(63)	-0.3	(69)
BT Wholesale Focus	5.3	(59)	10.2	(78)	7.9	(31)	12.8	(34)	3.3	(25)	0.5	(38)
Bell Australian Equities	5.7	(50)	15.0	(44)	7.4	(37)	12.9	(31)	3.0	(34)	0.6	(35)
Bennelong Concentrated Equities	6.4	(30)	29.7	(2)	18.0	(2)	22.6	(2)	6.8	(5)	1.7	(2)
Bennelong Core Equities	4.5	(73)	16.6	(30)	8.3	(28)	15.5	(8)	5.0	(13)	0.9	(21)
CBG Australian Equities	4.0	(85)	10.7	(74)	9.0	(19)	14.3	(19)	4.9	(14)	0.7	(30)
CFS Wholesale Australian Share - Core	4.7	(67)	11.9	(65)	6.1	(58)	11.3	(59)	1.6	(69)	0.2	(53)
CFS Wholesale Australian Share - Growth	3.6	(89)	11.1	(71)	8.5	(24)	13.7	(24)	2.8	(37)	1.0	(18)
Contango Aust Equity	3.7	(88)	13.0	(56)	6.7	(45)	12.0	(47)	2.2	(61)	0.4	(41)
Dalton Nicol Reid High Conviction	7.6	(20)	17.6	(20)	10.4	(9)	15.9	(7)	3.8	(22)	1.3	(9)
Devon Australian Fund	8.5	(11)	16.2	(36)								
Dimensional Aust Core Equity	8.4	(13)	16.2	(34)	6.2	(56)	10.1	(70)	2.7	(39)	-0.3	(70)
Dimensional Aust Value	11.2	(6)	23.0	(8)	7.4	(38)	10.7	(65)	5.4	(10)	-0.1	(65)

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## Australian Shares for periods ended September 2016

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)												
ECP AM ALL-CAP	4.1	(83)										
Fidelity Australian Equities	5.5	(55)	15.8	(38)	9.1	(17)	14.7	(13)	2.2	(60)	1.7	(2)
Fidelity Australian Opportunities	3.6	(90)	17.1	(24)								
Fiducian Australian Shares Fund	5.0	(63)	15.5	(42)	8.8	(21)	12.6	(36)	2.5	(45)	0.7	(32)
Franklin Templeton Top 100	6.2	(36)	9.5	(83)	4.6	(71)						
Goldman Sachs Australian Equities	5.9	(44)	16.6	(28)	6.7	(46)	12.5	(37)	3.4	(24)	0.4	(42)
Goldman Sachs Premier Equity	5.4	(56)	21.1	(15)	7.8	(33)						
Greencape Broadcap Fund	4.8	(66)										
Hyperion Australian Growth	5.8	(47)	24.7	(6)	12.2	(5)	18.7	(3)	6.9	(4)	1.1	(14)
IFM Australian Core Equities	6.4	(31)										
IOOF MultiMix Wholesale Aust Equities	6.9	(26)	15.6	(41)	8.1	(30)	12.7	(35)	2.5	(46)	0.7	(28)
Integrity Australian Share	6.2	(42)	14.8	(45)	4.9	(69)	10.4	(68)	3.0	(33)	-0.2	(68)
Intrinsic Style Neutral Portfolio	4.4	(77)	10.2	(79)	7.8	(32)	12.5	(40)	3.6	(23)	0.4	(44)
Invesco Australian Shares GQE	7.7	(18)	24.1	(7)	9.4	(16)	14.6	(15)	2.3	(52)	1.5	(6)
Investors Mutual	4.2	(80)	16.6	(29)	9.6	(13)	14.8	(11)	4.1	(19)	0.9	(20)
Investors Mutual Concentrated Australian Shar	4.0	(86)	23.0	(9)								
Ironbark Karara Australian Shares	4.6	(72)	16.7	(26)	5.6	(63)	12.5	(39)	2.7	(39)	0.5	(38)
JCP Investment Partners - Bmk based	5.5	(52)	12.8	(58)	5.9	(61)	11.3	(59)	2.3	(56)	0.1	(57)
Karara Australian Equities	4.6	(70)	12.1	(62)	4.1	(73)	11.4	(53)	2.7	(41)	0.2	(55)
Katana Benchmark Unaware	5.3	(57)	13.1	(55)	8.7	(22)	10.3	(69)	7.2	(3)	-0.1	(66)
Lazard Aust Equity	6.5	(29)	15.2	(43)	6.9	(43)	14.6	(15)	4.1	(20)	0.9	(21)
Lazard Select Aust Equity	7.2	(23)	18.8	(18)	8.5	(23)	16.3	(5)	7.5	(2)	0.7	(26)
MLC Aust Share	5.0	(62)	13.6	(51)	6.5	(50)	11.4	(54)	1.4	(70)	0.3	(49)
Macquarie Alpha Plus	8.3	(14)	22.1	(11)	11.6	(7)	14.5	(18)	2.8	(38)	1.2	(10)
Macquarie Core Equities	5.8	(48)	16.8	(25)								
Macquarie High Conviction	6.6	(28)	26.5	(3)	16.6	(3)	16.8	(4)	5.8	(9)	1.0	(16)
Macquarie PPM Core	1.8	(96)	10.2	(80)	7.7	(34)	12.2	(43)	3.2	(28)	0.4	(47)
Macquarie PPM Growth	3.3	(92)	11.2	(70)	8.4	(27)						
Maple-Brown Abbott Aust Shares	8.2	(15)	8.7	(84)	4.6	(70)	11.3	(59)	3.2	(30)	0.1	(59)
Martin Currie Australia Dynamic Value	9.8	(8)										
Martin Currie Australia Value Equity	12.7	(2)	21.4	(13)	8.3	(29)	13.6	(25)	6.6	(7)	0.4	(46)
Martin Currie Australian Core Equity	7.7	(19)	12.6	(59)	6.5	(51)	13.4	(27)	2.8	(36)	0.8	(24)
Martin Currie Australian Ethical Income	5.3	(58)										
Millinium Australian Equities	1.8	(96)	14.6	(50)								
Nikko AM-Tyndall Australian Share Concentrat	4.9	(64)	12.6	(59)	6.7	(47)	14.8	(12)	3.3	(26)	1.1	(13)
Nikko AM-Tyndall Australian Share Wholesale	6.3	(34)	11.3	(69)	6.4	(53)	12.4	(41)	2.5	(44)	0.5	(37)
Panther Trust Australian Shares	11.4	(5)	21.9	(12)								
Perennial Value Aust Shares Comp	6.2	(35)	11.9	(64)	6.8	(44)	11.5	(51)	2.4	(47)	0.2	(52)
Perennial Value Wealth Defender Australian SI	4.5	(75)	4.9	(89)								
Perpetual Concentrated Equity	6.2	(40)	12.1	(63)	6.4	(54)	13.1	(28)	3.0	(32)	0.7	(26)
Plato Australian Shares Core	4.7	(67)	10.3	(77)	6.9	(42)	12.5	(38)	1.8	(68)	0.8	(25)
Platypus Australian Equities	4.7	(69)	18.3	(19)	12.9	(4)	16.0	(6)	5.3	(11)	0.9	(19)
Platypus Systematic Growth Fund	3.3	(91)	18.9	(17)	11.4	(8)	14.9	(10)	3.3	(27)	1.2	(12)
Prime Value Opportunities Fund (PVOF)	4.2	(81)										
Quest Australian Equities	5.1	(61)	10.9	(73)	7.6	(35)	11.4	(55)	3.2	(29)	0.1	(58)
Ralton Australian Shares	6.2	(39)	11.0	(72)								
Ralton High Yield Australian Shares	6.2	(36)	10.1	(81)								
Realindex RAFI Australian Shares	7.9	(17)	16.2	(35)	6.2	(57)	12.2	(43)	1.9	(66)	0.6	(34)
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## Australian Shares for periods ended September 2016

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)												
Redpoint Active Australian Equity	6.3	(33)	10.7	(75)	5.1	(66)						
Russell Aust Shares	5.6	(51)	13.3	(53)	6.5	(52)	11.8	(48)	1.3	(71)	0.7	(32)
Russell Australian Opportunities	5.9	(46)	17.5	(22)	8.4	(26)	12.9	(31)	1.9	(64)	1.0	(17)
Russell Australian Value Premium	8.5	(12)	15.7	(40)	7.0	(41)						
SGH 20	4.6	(73)	21.0	(16)	10.0	(11)	11.4	(57)	6.4	(8)	0.1	(62)
Schroder Aust Equity	8.1	(16)	13.1	(54)	3.9	(74)	11.1	(63)	2.9	(35)	0.0	(63)
Schroder Aust Equity Opportunities	11.5	(4)	21.4	(14)	7.1	(40)	14.2	(20)	4.8	(15)	0.7	(31)
Sigma Select Equity	11.2	(6)	8.5	(85)	3.8	(76)	11.3	(58)	5.1	(12)	0.1	(61)
Smallco Broadcap Fund	14.3	(1)	26.5	(4)	20.1	(1)	31.8	(1)	6.7	(6)	3.1	(1)
Solaris Australian Equities	5.9	(44)	14.7	(47)	8.8	(20)	13.6	(26)	2.1	(62)	1.2	(11)
Solaris Australian Equities High Alpha	6.2	(38)	14.8	(45)								
T.Rowe Price Australian Equity	5.5	(53)	16.5	(31)	5.5	(64)						
UBS Aust Share	4.2	(82)	7.2	(88)	3.9	(75)	11.0	(64)	2.6	(42)	0.0	(64)
UBS Australian Equity HALO	2.8	(93)	4.8	(90)	2.5	(77)	11.3	(62)	4.3	(18)	0.1	(60)
Van Eck Equal Weight	6.2	(40)	22.7	(10)								
Warakirri Endeavour Fund	5.5	(54)	17.1	(23)	10.1	(10)	14.7	(14)	2.2	(58)	1.6	(4)
Warakirri New Dimensions Fund	6.7	(27)	17.6	(21)	9.4	(15)	14.1	(22)	2.3	(56)	1.4	(8)
Warakirri Pensions & Charities	4.3	(78)	16.2	(32)	9.7	(12)	14.2	(21)	2.3	(53)	1.4	(7)
Wavestone Wholesale Australian Share	6.0	(43)	13.3	(52)								
Zurich Australian Value Share Fund	4.0	(84)	11.5	(68)	5.1	(66)	9.8	(71)	2.4	(48)	-0.5	(71)
<b>Median</b>	<b>5.8</b>		<b>14.8</b>		<b>7.2</b>		<b>12.6</b>		<b>2.8</b>		<b>0.6</b>	
<b>Long Short</b>												
Acadian Australian Long Short Equity	7.3	(3)	12.0	(6)	8.5	(7)	13.2	(7)	4.1	(7)	0.5	(9)
Antares High Growth Shares	7.7	(2)	14.7	(5)	8.6	(6)	12.7	(10)	2.7	(10)	0.6	(8)
Arnhem Long Short Australian Equity	1.3	(11)	9.6	(9)	6.1	(10)	13.0	(8)	5.6	(4)	0.4	(10)
Ausbil 130/30 Focus	5.0	(6)	19.6	(3)	8.2	(8)	14.0	(6)	3.8	(8)	0.8	(7)
BT Wholesale Australian Long/Short	4.9	(7)	10.6	(7)	6.5	(9)	12.8	(9)	2.1	(11)	0.8	(6)
Invesco Australian Equity LS 130/30	6.8	(5)	19.8	(2)	9.3	(5)	14.8	(5)	3.6	(9)	1.1	(4)
JCP Investment Partners Long-Short	4.4	(9)	9.1	(10)	5.9	(11)	12.1	(11)	4.7	(6)	0.2	(11)
Macquarie Australia Plus	11.4	(1)	40.2	(1)	21.9	(1)	20.2	(1)	6.0	(2)	1.5	(1)
Perpetual Wholesale SHARE-PLUS	7.0	(4)	10.1	(8)	10.3	(4)	17.1	(3)	5.2	(5)	1.2	(2)
Regal Australian Long Short Equity Fund	4.0	(10)	8.0	(11)	14.1	(3)	17.9	(2)	6.2	(1)	1.1	(3)
Tribeca Alpha Plus Fund	4.6	(8)	16.4	(4)	17.0	(2)	16.2	(4)	5.8	(3)	0.9	(5)
<b>Median</b>	<b>5.0</b>		<b>12.0</b>		<b>8.6</b>		<b>14.0</b>		<b>4.7</b>		<b>0.8</b>	
<b>Income-oriented</b>												
Acadian Australian High Yield	5.7	(4)	15.0	(5)	9.6	(3)						
Altair Australian Equity Income	3.4	(10)	12.7	(6)								
Antares Dividend Builder	4.7	(6)	11.5	(8)	8.6	(5)	16.1	(1)	4.7	(2)	1.1	(1)
CFS Wholesale Equity Income – Core	3.5	(9)	9.4	(10)	4.3	(9)	9.2	(6)	2.9	(6)	-0.6	(7)
Goldman Sachs Charities & Pensions Fund	4.5	(7)	12.7	(7)								
Investors Mutual Equity Income	2.8	(11)	16.7	(4)	11.6	(1)	14.6	(2)	5.6	(1)	0.6	(4)
Macquarie PPM Equity Income	3.5	(8)	7.4	(12)	6.0	(6)						
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## Australian Shares for periods ended September 2016

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)												
Martin Currie Australia Equity Income	5.3	(5)	18.4	(2)	9.7	(2)	14.6	(3)	3.6	(4)	1.0	(2)
Martin Currie Australian Real Income	-0.2	(12)	22.6	(1)								
Nikko AM-Tyndall Australian Shares Income	7.0	(1)	17.8	(3)	9.0	(4)	13.6	(4)	3.2	(5)	0.8	(3)
Perennial Value Shares for Income	6.3	(2)	8.9	(11)	5.6	(7)	12.6	(5)	2.9	(7)	0.6	(5)
Russell Aust Shares Enhanced Income	5.8	(3)	10.6	(9)	4.9	(8)	8.8	(7)	4.1	(3)	-0.5	(6)
<b>Median</b>	<b>4.6</b>		<b>12.7</b>		<b>8.6</b>		<b>13.6</b>		<b>3.6</b>		<b>0.6</b>	
<b>SRI</b>												
AMP RIL Australian Share	3.3	(8)	10.0	(7)								
Alphinity Socially Responsible Shares	6.4	(3)	10.9	(6)	7.1	(3)	13.3	(3)	2.6	(5)	0.9	(3)
BT Institutional Aust Sustainability	5.3	(4)	13.6	(4)	6.9	(4)	12.0	(4)	2.1	(6)	0.5	(4)
BT Institutional Ethical Sector Trust	4.1	(6)	8.3	(8)	6.5	(5)	11.6	(5)	2.6	(4)	0.2	(5)
Bennelong ESG Australian Equities	1.5	(10)	11.8	(5)								
Dalton Nicol Reid Socially Responsible	6.8	(2)	14.4	(2)	9.8	(2)	15.7	(2)	4.2	(2)	1.1	(2)
Integrity Tailored ESG	5.1	(5)	14.0	(3)	5.5	(7)						
Perpetual Wholesale Ethical	8.7	(1)	20.4	(1)	11.2	(1)	20.0	(1)	5.1	(1)	1.8	(1)
Warakirri Charitable Aust Equities	3.2	(9)	4.0	(10)	5.6	(6)	10.1	(6)	2.8	(3)	-0.3	(6)
Warakirri Charitable Select Equities	3.8	(7)	5.8	(9)	4.9	(8)	9.6	(7)	2.0	(7)	-0.7	(7)
<b>Median</b>	<b>4.6</b>		<b>11.4</b>		<b>6.7</b>		<b>12.0</b>		<b>2.6</b>		<b>0.5</b>	
<b>Targeted Volatility</b>												
AB Managed Volatility Equities	3.0		17.3									
Plato Australian Shares Low Vol Income	3.4		17.3		10.5							
Plato Australian Shares Managed Risk	1.2		2.3									
<b>Overall Results</b>												
Number of Funds	140		133		112		101		101		101	
Upper Quartile	6.6		16.8		9.0		14.6		4.3		1.0	
Median	5.4		14.0		7.1		12.7		2.9		0.7	
Lower Quartile	4.4		11.0		6.1		11.4		2.3		0.2	
S&P/ASX 300 (All Ords before 1/4/2000)	5.2	(79)	13.5	(71)	6.0	(86)	11.0	(90)	0.0	(102)		
S&P/ASX 200 All Australian	5.1	(83)	13.0	(77)	5.9	(90)	11.0	(90)	0.3	(100)	0.0	(90)
S&P/ASX 200 (All Ords before 1/4/2000)	5.1	(82)	13.2	(74)	6.0	(87)	11.2	(88)	0.2	(101)	0.7	(44)

As of 14 Oct 2016

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 September 2016

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
<b>Index</b>												
AMP Capital Enhanced Index Int'l Share	2.0	(7)	2.1	(5)	14.1	(1)	18.2	(1)	0.5	(3)	1.9	(1)
CFS W'sale Indexed Global Share	2.0	(6)	2.2	(4)	13.6	(4)	17.4	(4)	0.1	(5)	1.2	(3)
Dimensional Global Large	2.4	(1)	1.9	(7)	12.9	(5)	17.2	(5)	0.6	(2)	-0.2	(5)
Macquarie International Equities	2.2	(4)	2.2	(3)	13.8	(3)	17.7	(2)	0.2	(4)	1.7	(2)
Macquarie True Index International Equities	2.1	(5)	2.0	(6)								
Redpoint Global Share Index	2.4	(2)	3.0	(2)								
Schroder QEP Global Equity	2.3	(3)	3.7	(1)	13.8	(2)	17.6	(3)	1.0	(1)	0.3	(4)
<b>Median</b>	<b>2.2</b>		<b>2.2</b>		<b>13.8</b>		<b>17.6</b>		<b>0.5</b>		<b>1.2</b>	
<b>Long Only</b>												
AB Concentrated Gbl Grwth	6.1	(12)	1.2	(64)								
AB Global Core Equity	4.2	(29)	4.6	(26)								
AB Global Diversified Value	3.5	(42)	1.3	(63)	15.6	(17)	19.5	(9)	1.8	(62)	1.2	(1)
AB Global Research Growth	6.2	(10)	2.8	(49)	14.2	(30)	16.9	(44)	4.2	(20)	-0.1	(41)
AB Global Strategic Value	3.8	(35)	-0.3	(77)	13.7	(41)	18.0	(23)	4.8	(15)	0.1	(25)
AB Global Style Blend	4.9	(20)	1.1	(65)	13.7	(40)	17.6	(32)	3.0	(37)	0.1	(30)
AB Global Thematic	6.1	(11)	3.3	(41)	15.9	(12)	17.8	(27)	6.7	(2)	0.1	(32)
AB Global Value	3.6	(40)	-0.3	(74)	12.9	(50)	17.6	(31)	3.7	(25)	0.1	(31)
Aberdeen Actively Hedged Intl Equities	0.4	(94)	4.0	(33)								
Aberdeen Global Equity Composite	0.5	(93)	4.0	(33)	8.1	(71)	12.9	(63)	4.5	(17)	-1.0	(62)
Acadian Global Equity	2.2	(74)	0.8	(67)	13.8	(39)	17.3	(34)	3.3	(30)	0.0	(34)
Allianz Global High Alpha	4.6	(24)	3.9	(36)	14.1	(32)	18.9	(12)	2.1	(54)	0.8	(6)
Altrinsic Global Concentrated Equity	2.8	(57)	1.5	(59)	11.4	(63)	15.4	(56)	4.1	(21)	-0.5	(55)
Altrinsic Global Equity	4.2	(29)	5.2	(19)	13.4	(44)	16.5	(51)	3.1	(36)	-0.3	(52)
Antipodes Global	6.4	(9)	10.9	(6)								
Antipodes Global - Long Only	8.9	(3)	11.3	(4)								
Ardevora Global Long-only Equity	2.8	(59)										
Aubrey GVI Aubrey Global Growth and Income	3.7	(39)	7.0	(14)								
BT Institutional Core Global Share	3.0	(53)	-0.4	(79)	13.9	(37)	18.5	(18)	1.8	(63)	0.7	(11)
Baillie Gifford Long Term Global Growth	10.4	(1)	11.9	(3)								
Barrow Hanley Global Value	2.8	(57)	-2.0	(88)								
Bell Global Equities	-0.2	(97)	-0.6	(80)	15.0	(22)	18.9	(13)	2.9	(40)	0.6	(13)
Bell Global Select	-1.0	(102)										
Capital International World Equity	3.4	(47)	2.0	(56)								
Carnegie WorldWide Global Equity	0.0	(96)	-3.0	(93)	15.9	(10)						
Channel Marsico Global Growth	3.5	(41)	1.1	(66)								
Davis Global Equity	7.7	(5)	8.8	(13)	15.9	(11)						
Dimensional Global Equity Core	2.9	(55)	1.9	(57)	12.0	(58)	17.2	(39)	1.8	(61)	-0.1	(40)
Dimensional Global Value	3.8	(35)	1.3	(62)	10.4	(69)	16.5	(52)	3.7	(23)	-0.2	(50)
Fidelity FIRST AC World	2.8	(60)	-0.1	(73)								
Fidelity Global Equities	3.3	(48)	2.9	(46)	14.6	(27)	18.5	(19)	2.4	(51)	0.5	(14)
Fidelity Global Equity Income	-0.9	(100)	3.5	(39)								
Fiducian International Shares Fund	4.2	(31)	3.7	(37)	14.3	(28)	16.8	(46)	3.3	(31)	-0.1	(47)
Fisher Investments Global Total Return	2.1	(76)	2.5	(53)	14.7	(23)						
Franklin Global Equity ex Australia	4.6	(22)	5.8	(17)	15.3	(19)	18.9	(14)	4.5	(16)	0.3	(19)

(continued on next page)



## Overseas Shares (Australian Investors) for periods ended September 2016

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)												
GMO Global Equities (ex Aust) Trust	1.9	(77)	-2.2	(89)	11.0	(65)	15.6	(55)	2.6	(45)	-0.6	(59)
Goldman Sachs International Fund	1.4	(82)	-2.6	(90)	12.5	(52)	18.6	(15)	3.0	(38)	0.4	(17)
Grant Samuel Epoch Global Choice	0.3	(95)	-1.9	(86)	11.7	(59)	16.8	(46)	3.3	(32)	-0.1	(47)
Grant Samuel Epoch Shareholder Yield	-2.7	(105)	2.2	(54)	13.5	(43)	16.5	(50)	5.5	(6)	-0.1	(43)
Hexavest ACWI Equity	-1.0	(101)	4.8	(25)								
Hexavest Global Equity	-1.2	(103)	5.9	(16)	15.0	(20)						
Hunter Hall Value Growth	4.9	(20)	16.9	(1)	18.6	(3)	17.3	(35)	9.7	(1)	0.0	(35)
Hyperion Global Equity	4.9	(19)	9.8	(8)								
IFP Global Franchise Equity	2.9	(54)	11.2	(5)	19.4	(1)	21.1	(5)	5.3	(8)	0.7	(9)
IOOF MultiMix Wholesale Int'l Equities	3.8	(37)	6.0	(15)	14.7	(26)	17.3	(37)	2.4	(52)	0.0	(37)
Intermede Global Equities	3.4	(46)	5.7	(18)								
Invesco Structured Global Equity	3.9	(34)	3.0	(45)	15.7	(14)	18.3	(21)	2.1	(55)	0.5	(16)
Investec Global Aggressive Equity	2.5	(67)	-4.0	(96)	12.1	(57)	17.7	(29)	3.5	(27)	0.1	(28)
Investec Global Equity Core	3.3	(51)	-1.9	(86)	11.6	(60)	16.7	(49)	2.8	(42)	-0.2	(50)
Investec Global Strategic Equity	6.0	(13)	0.3	(69)	15.0	(21)	19.9	(8)	3.8	(22)	0.7	(10)
Ironbark GTP Global Equity Thematic Fund	5.8	(14)	0.7	(68)								
Johnston Asset Management Global Equity	7.2	(7)	9.2	(11)	16.5	(7)	19.2	(10)	4.5	(18)	0.4	(17)
KBI Global Developed Equity	2.5	(68)	3.6	(38)								
Lazard Global Thematic Ex Aust	1.5	(80)	4.5	(29)	12.2	(55)	14.5	(62)	3.5	(29)	-0.8	(61)
Legg Mason ClearBridge Glb Value Equity	4.4	(27)	-1.1	(82)	10.4	(70)	17.2	(40)	4.3	(19)	0.0	(39)
Legg Mason QS Investors Glb Equity	2.5	(64)	0.2	(71)	17.5	(4)	20.2	(7)	2.5	(50)	1.2	(2)
Longview Partners Equity Total Return	1.3	(86)	1.4	(61)								
MLC Global Diversified Share	4.4	(25)	4.6	(26)	13.0	(48)	17.0	(42)	2.0	(57)	-0.1	(43)
MLC Global Share	4.4	(25)	4.6	(26)	13.0	(48)	17.0	(42)	2.0	(57)	-0.1	(43)
Macq Arrowstreet Global Equity	1.0	(88)	2.5	(52)	17.0	(5)	20.6	(6)	3.1	(35)	1.1	(3)
Magellan Global	3.3	(49)	-0.3	(75)	15.4	(18)	21.1	(3)	5.3	(8)	0.7	(7)
Marathon Asset Management	2.4	(70)	4.9	(23)	14.1	(34)	19.2	(11)	2.6	(44)	0.7	(7)
Mondrian Global Equity	1.4	(82)	4.0	(35)	13.2	(46)	16.8	(48)	3.2	(33)	-0.2	(49)
Morgan Stanley Global Franchise	-1.6	(104)	5.0	(21)	16.6	(6)	17.9	(25)	6.4	(4)	0.1	(29)
Morphic Global Opportunities Fund	2.1	(75)	3.4	(40)								
Newton Global Equity	1.4	(82)	2.1	(55)	14.1	(32)	18.0	(24)	2.5	(48)	0.3	(22)
Newton Global Equity Higher Income	-0.9	(99)	8.9	(12)	16.3	(8)	18.0	(22)	5.4	(7)	0.1	(27)
Newton Global Opportunities	1.4	(85)	4.1	(32)	16.0	(9)	18.6	(17)	2.6	(45)	0.5	(14)
Nikko AM World Equities Fund	4.0	(32)	1.8	(58)	14.7	(25)	17.8	(26)	2.7	(43)	0.2	(24)
Orbis Global Equity	8.3	(4)	16.0	(2)	13.9	(38)	21.1	(4)	6.2	(5)	0.6	(12)
Origin - Global Equity Specialist	2.3	(71)	-2.9	(91)	15.6	(16)	18.3	(20)	3.7	(24)	0.3	(20)
Origin - Global Equity Unconstrained	3.3	(50)	-5.7	(99)	14.7	(23)	17.6	(33)	4.9	(12)	0.1	(33)
Pan-Tribal Global Equity Fund	7.4	(6)										
Perpetual Global Share	2.6	(62)	-0.3	(78)								
Peters MacGregor Global Fund	4.9	(17)	-1.2	(83)								
Platinum Unhedged	9.0	(2)	4.9	(22)	11.2	(64)	15.4	(56)	6.5	(3)	-0.3	(53)
Principal Global Equity	0.8	(89)	-1.9	(85)	12.2	(55)	17.7	(28)	1.9	(60)	0.2	(23)
Realindex RAFI Global Shares	3.7	(38)	2.9	(48)	10.7	(67)	15.0	(59)	3.6	(26)	-0.6	(58)
Russell Global Opportunities	3.3	(52)	2.6	(50)	13.6	(42)	16.9	(44)	2.6	(47)	-0.1	(43)
Russell International Shares	2.7	(61)	0.3	(70)	12.5	(51)	17.3	(38)	2.0	(56)	0.0	(38)
Schroder QEP Global Active Value	3.5	(43)	2.9	(46)	11.5	(61)	15.8	(54)	3.0	(39)	-0.5	(57)
Schroder QEP Global Blend	2.5	(66)	3.1	(44)	12.2	(54)	16.4	(53)	2.5	(49)	-0.3	(54)
Schroder QEP Global Quality	1.7	(78)	3.3	(42)	14.0	(36)	17.6	(30)	2.1	(53)	0.1	(25)
(continued on next page)												



## Overseas Shares (Australian Investors) for periods ended September 2016

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)												
Standard Life Global Equity Core ACWI	2.4	(69)	-5.0	(98)								
Standard Life Global Equity Unconstrained	3.4	(44)	-4.3	(97)								
Stewart Investors Worldwide Leaders	0.8	(91)	9.4	(9)	14.2	(29)	18.6	(15)	4.8	(13)	0.3	(21)
Stewart Investors Worldwide Sustainab'ty	2.2	(73)	9.9	(7)								
T.Rowe Price Global Equity Fund	4.0	(33)	5.0	(20)	15.8	(13)						
T.Rowe Price Global Focused Growth	6.8	(8)	9.2	(10)	18.7	(2)	21.8	(2)	5.1	(11)	0.9	(4)
Taube Hodson Stonex Partners Global Eq	4.7	(22)	-10.6	(101)								
Templeton Global Trust	4.9	(17)	-2.9	(92)	8.1	(71)						
Tempo Global Equity	2.6	(63)	-3.4	(95)								
UBS International Share	4.2	(28)	-1.5	(84)	10.6	(68)	17.3	(35)	3.1	(34)	0.0	(35)
Walter Scott Global Equity	0.6	(92)	4.8	(24)	13.3	(45)	17.1	(41)	2.9	(40)	-0.1	(41)
Wellington Gbl Select Capital Appreciation	2.9	(55)	1.5	(60)								
Wellington Global Contrarian Equity	5.7	(15)	3.2	(43)	14.0	(35)						
Wellington Global Growth	5.2	(16)	4.2	(31)	15.7	(14)	21.9	(1)	5.2	(10)	0.9	(4)
Wellington Global Horizons	3.4	(45)	-3.3	(94)	14.2	(31)						
Wellington Global Value	1.6	(79)	0.2	(72)	11.4	(62)	15.4	(58)	1.9	(59)	-1.0	(63)
Wellington Special Equity	0.8	(89)	2.6	(51)								
Wellington Technical Equity	2.3	(72)	-10.5	(100)								
Wellington Technical Opportunities	-0.3	(98)	-12.8	(102)								
Wingate Global Equity	1.1	(87)	-0.3	(76)	10.9	(66)	15.0	(60)	4.8	(13)	-0.5	(56)
Zurich Global Growth	2.5	(65)	-0.8	(81)	13.0	(47)						
Zurich Inv Global Thematic	1.5	(80)	4.4	(30)	12.3	(53)	14.6	(61)	3.5	(27)	-0.8	(60)
<b>Median</b>	<b>3.0</b>		<b>2.5</b>		<b>14.0</b>		<b>17.6</b>		<b>3.3</b>		<b>0.1</b>	
<b>Long Short</b>												
Acadian Global Beta 1	2.0	(2)	-1.2		16.2		18.7		4.2		0.3	
Ardevora Global Equity	0.7	(4)										
Lazard Quant Global ex-Aust 130/30	1.3	(3)	-3.4		14.7		18.3		2.9		0.4	
Schroder QEP Global Extension	4.7	(1)	5.4		11.8		16.6		3.4		-0.2	
<b>Median</b>	<b>1.7</b>											
<b>SRI</b>												
AMP RIL International Share	2.3	(3)	-1.2	(4)	11.6		15.9		2.2		-0.7	
Allianz Global Equity Sustainability	4.7	(2)	5.4	(2)								
Candriam Sustainable Global Equities	2.1	(4)	3.9	(3)	13.5		18.0		2.2		0.3	
Hunter Hall Global Ethical	7.5	(1)	5.4	(1)	11.5		12.0		5.7		-0.9	
<b>Median</b>	<b>3.5</b>		<b>4.6</b>									
<b>Targeted Volatility</b>												
AB Global Active Low-Vol	-1.0	(4)	3.2	(7)	18.0	(2)	18.5		6.6		0.2	
(continued on next page)												



## Overseas Shares (Australian Investors) for periods ended September 2016

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)												
Acadian Global Alpha Plus	0.2	(1)	7.1	(1)	20.5	(1)	20.9		5.8		0.6	
Acadian Global Managed Volatility	-0.3	(3)	6.4	(2)	14.1	(4)						
Analytic Global Managed Volatility Fund	-1.1	(5)	5.6	(3)								
BNP Global Low Volatility Equity	-0.2	(2)	3.7	(6)	14.8	(3)	16.9		3.8		-0.1	
Intech Global All Country Managed Volatility ex	-4.7	(7)	4.6	(5)								
Intech Global Low Volatility	-3.0	(6)	5.0	(4)								
<b>Median</b>	<b>-1.0</b>		<b>5.0</b>		<b>16.4</b>							

<b>Overall Results</b>												
Number of Funds	127		123		87		77		77		77	
Upper Quartile	4.2		4.8		15.2		18.5		4.5		0.5	
Median	2.7		2.8		13.9		17.6		3.2		0.1	
Lower Quartile	1.4		-0.3		12.3		16.8		2.4		-0.1	
MSCI World ex Australia	2.0	(90)	1.9	(74)	13.4	(55)	17.3	(44)	0.0	(78)		
MSCI AC World	2.6	(66)	3.3	(52)	13.0	(58)	16.7	(60)	1.5	(73)	-0.4	(67)
MSCI World Minimum Volatility	-3.4	(127)	7.8	(14)	18.8	(3)	18.1	(27)	7.7	(2)	0.1	(38)

As of 14 Oct 2016

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.





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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.