

Investment Menu

MasterKey Custom Investment Service & MasterKey Custom Self Managed Super

Investor Directed Portfolio Service



The purpose of this investment menu is to give you the information about the investments that are available through the Service.

For more information please contact us, your financial adviser, or go to the online copy of this document on masterkeycustom.com.au/im/mkcidps

References to masterkeycustom.com.au in the online copy link directly to the additional information available.

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MasterKey Custom can help you achieve the life you want to live.

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Before you do any investing, we want you to know about both the benefits and potential risks involved.

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Currently available through MasterKey Custom.

The Investment Menu is updated monthly. You can obtain the most up to date Investment Menu on request, free of charge from your financial adviser, or on masterkeycustom.com.au, or by contacting us.

Printed copies are available twice a year.

In addition to this Investment menu you should also read the Service Guide.

MasterKey Custom. Your life, your way

MasterKey Custom can help you achieve the life you want to live.

MasterKey Custom offers a suite of investment, super and pension products. These are only available to you through a licensed financial adviser, or their authorised representative.

MasterKey Custom brings investing to life

We recognise you want real choice, so we offer you managed, listed, and fixed interest investments.

This extensive investment choice means you can create a portfolio that takes into account your very individual goals.

With MasterKey Custom you can choose investments from:

- over 180 managed investments offered by a variety of investment managers
- any ASX listed investment (subject to MasterKey Custom's approval), and
- a range of fixed interest investments.

The inclusion of an investment on the Investment Menu should not be taken as the giving of any investment recommendation or advice by us.

Transparent and competitive fees

MasterKey Custom has no hidden fees.

Because we invest on such a large scale, we can access more competitive fees than an individual investor.

Experience in growing and protecting wealth

MasterKey Custom has over 15 years experience in looking after Australians' needs, so you can be sure your money is in good hands.

MasterKey Custom is part of MLC, so you're investing through a company that has provided Australians with investment, super and insurance solutions for over 120 years.

We also support the provision of quality financial advice which helps people achieve and protect their lifestyle and financial goals.

The MLC group of companies is the wealth management division of the National Australia Bank (NAB).

Contemporary selection

The investments available are reviewed every month to ensure you have a contemporary range of investment choice.

We also provide updates on these on investments, including:

- managed investment commentaries
- managed investment profiles providing performance figures and asset allocation details
- company profiles on ASX listed investments.

These are available from masterkeycustom.com.au

Things to consider before you invest

Before you do any investing, we want you to know about both the benefits and potential risks involved.

Even the simplest of investments come with a level of risk.

While the idea of investment risk can be confronting, it is a normal part of investing. Without it you may not get the returns you need to reach your retirement goals.

This is known as the risk/return trade-off.

The value of an investment with a higher level of risk will tend to rise and fall more often and by greater amounts.

In other words it will be more volatile than those with less risk.

Many factors influence an investment's value. These include, but are not limited to:

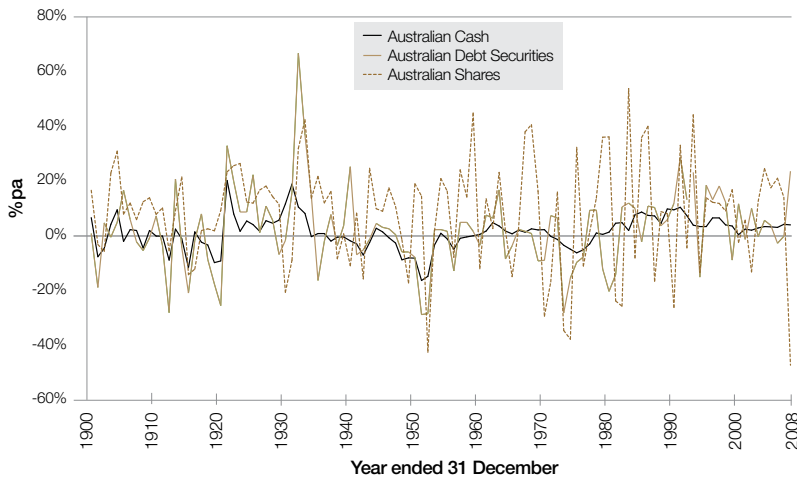
- market sentiment
- growth and contraction in Australian and overseas economies
- legislative changes
- changes in interest rates
- defaults on loans
- company specific issues
- liquidity (the ability to access your investments when you want)
- changes in the value of the Australian dollar.

Things to consider before you invest

As demonstrated in the graphs below, investments can increase and decrease significantly in the short term.

Investments that are volatile in the short term ...

Returns above inflation over 1 year periods (1900-2008)



By understanding volatility will occur, you will be able to manage your expectations and resist reacting to these short term movements.

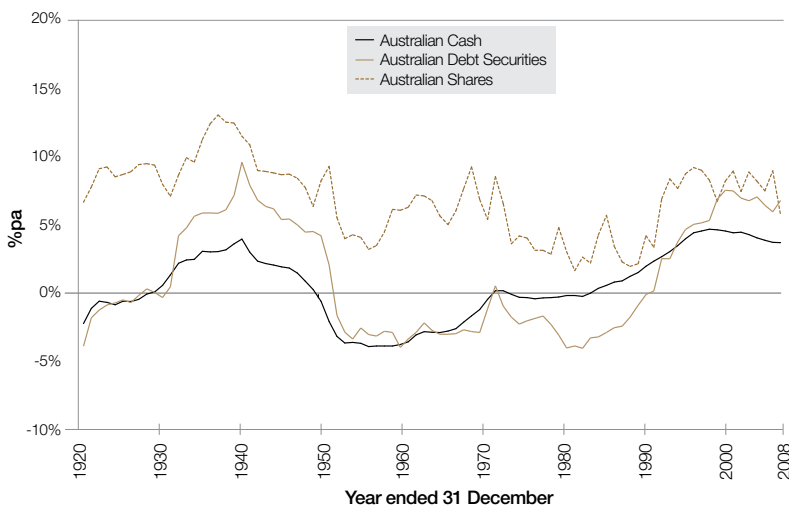
This will help you stay true to your investment strategy, and keep on track to achieve your long term goals.

Graphs have been calculated by MLC using data presented in DMS Data Module offered through the Ibbotson Associates' software program EnCorr. Based on copyrighted books by Dimson, Marsh, and Staunton, *Triumph of the Optimists*, Princeton University Press, (c) 2002, and *Global Investment Returns Yearbook 2003*, ABN AMRO/London Business School (c) 2003. All rights reserved. Used with permission.

However investments that are volatile in the short term may increase in value over the long term in line with your financial goals.

... have produced higher returns over most long periods

Returns above inflation over 20 year periods (1920-2008)



Diversify to reduce volatility and other risks

Diversification is a sound way to reduce short-term volatility. It also helps you manage the risk of not being able to buy or sell assets when you want to.

The more you diversify the less impact any one investment can have on your portfolio.

One of the most effective ways of reducing volatility is to diversify across a range of asset classes.

Asset classes are groups of similar types of investments.

Each class has its risks and benefits, and goes through its own market cycle. A market cycle can take a couple of years or many years, it's different each time.

Your financial adviser can develop a financial plan to help you manage risk and consider issues such as:

- How many years you have to invest.
- The savings you will need to reach your goals.
- The return you may expect from your investments.
- How comfortable you are with volatility.

So you need to be prepared for all sorts of return outcomes when investing.

The main asset class risks and benefits are:

Debt securities and cash

When investing in debt securities, you are effectively lending money to businesses or governments.

Returns typically comprise interest and changes in the market value of the security.

Things to consider:

- There are different types of debt and these will have different returns and volatility. Cash is usually the least volatile type of debt.
- Debt securities denominated in foreign currencies will be exposed to exchange rate variances.
- The market value of a debt security may fall due to factors such as an increase to interest rates or concern about defaults on loans. This may result in a loss on your investment.
- Debt securities are usually included in a portfolio for their defensive characteristics.

Property

Investing in property will give your portfolio exposure to listed property securities and/or direct property in Australia and around the world. These are referred to as Real Estate Investment Trusts (REITs). Direct property investments include commercial, retail, or industrial buildings.

Things to consider:

- Returns are driven by many factors including the economic environment in various countries.
- Australian property securities are dominated by only a few REITs and provide limited diversification.
- Investing outside Australia means you are exposed to exchange rate variances.
- Property securities may be volatile and are usually included in a portfolio for their income and growth characteristics.
- Direct property can be illiquid.

Australian shares

This asset class consists of investments in companies listed on the Australian Securities Exchange.

Things to consider:

- The Australian share market has historically been dominated by a few industries such as Materials, Financials and REITs.
- Australian shares can be volatile and are usually included in a portfolio for their growth characteristics.
- Australian shares may provide tax advantages through dividend imputation (franking) credits.

Global shares

Global shares consist of investments in companies listed on securities exchanges around the world.

Things to consider:

- The number of potential investments is far greater than in Australian shares.
- Returns are driven by many factors including the economic environment in various countries.
- When you invest globally, you are less exposed to the risks associated with investing in just one economy.
- Investing outside Australia means you are exposed to exchange rate variances.
- Global shares can be volatile and are usually included in a portfolio for their growth characteristics.

Things to consider before you invest

Alternative investments

Alternative investments provide access to investments such as Hedge Funds, Private Equity or Infrastructure. When investing in alternatives you are investing in assets that typically do not behave like traditional investments.

Things to consider:

- You could be investing in Australian and or Global assets
- Returns may not be the same as traditional investments
- Assets may be illiquid which makes them difficult to buy or sell
- Investment managers of these investments use different investment techniques which can change the value of the investment.

Investment techniques

Investment managers use different investment techniques which can change the value of an investment.

These include:

Derivatives

Derivatives are a common tool used to enhance returns or manage risk.

They are contracts that have a value derived from an external reference (eg the level of a share price index).

There are many types of derivatives and they can be an invaluable tool for an investment manager.

However, they can incur significant losses.

How investment managers invest in derivatives is included in their Product Disclosure Statement on masterkeycustom.com.au

Currency management

If an investment manager invests in assets in other countries, the value will be affected by the exchange rate.

Returns from global investments reflect movements in currency exchange rates (gains and losses), as well as movements in the value of the underlying securities.

Where desired, this can largely be managed through hedging the currency exposure back to Australian dollars.

Gearing

Gearing an investment through borrowing, or by using derivatives, can magnify returns.

However it can also magnify any losses. In extreme market conditions, asset values can fall dramatically in a short period of time and the value of a geared investment may even fall to zero.

Buying long, selling short

As the name suggests, this practice consists of two investment techniques: buying long and selling short.

Buying long, or taking a long position, is when an investment manager invests in assets that it expects will grow in value.

Short selling is used by an investment manager when it has a view that an asset's price will fall. The manager borrows the asset and sells it with the intention of buying it back at a lower price. If all goes to plan, a profit is made. However, if the price of the asset increases, then the loss could be significant.

Ethical investing

Investment managers may take into account labour standards, environmental, social or ethical considerations when making decisions to buy or sell investments.

How much consideration managers give to these factors is in their Product Disclosure Statement on masterkeycustom.com.au

Want to know more?

We've developed a lot of information on how we can help you grow and protect your wealth.

Just talk to your financial adviser, or visit masterkeycustom.com.au

You can also obtain copies of the disclosure document for managed investments provided on the Investment Menu free of charge from your financial adviser or on masterkeycustom.com.au

Cash and direct fixed interest investments

Your cash holding

You are required to invest a minimum amount in your cash holding. We currently use the NAB Cash Manager to invest the cash holding. We may change where your cash holding is invested.

More information about the current cash holding investment is available from your financial adviser or on masterkeycustom.com.au

Direct fixed interest investments

	MasterKey Custom code
NAB Term Deposits – 30 Day	CD1093
NAB Term Deposits – 60 Day	CD1196
NAB Term Deposits – 90 Day	CD1171
NAB Term Deposits – 180 Day	CD1159
NAB Term Deposits – 1 year	CD0953
NAB Term Deposits – 2 years	CD0954
NAB Term Deposits – 30 Day Guaranteed	CD1108
NAB Term Deposits – 60 Day Guaranteed	CD1197
NAB Term Deposits – 90 Day Guaranteed	CD1172
NAB Term Deposits – 180 Day Guaranteed	CD1160
NAB Term Deposits – 1 year Guaranteed	CD1109
NAB Term Deposits – 2 years Guaranteed	CD1110

Managed investments

Managed investment name	Investment Fees			APIR code	MasterKey Custom Code
	ICR (%pa) Year ended 30/06/08	Investment manager fee rebate (%pa)	Indicative investment fee (%pa)		
New additions to the Investment Option Menu					
Colonial First State Generation Global Sustainability Fund	1.79	–	1.79	FSF0908AU	UU1165
Dimensional Global Real Estate Trust*	0.45	–	0.45	DFA0005AU	UU1163
Fairview Equity Partners Emerging Companies Fund	3.02	–	3.02	ANT0002AU	UU1164
NAB Principle Series ASX 200 Choices Strategy "A"	0.00	–	0.00	–	UU1158
NAB Principle Series ASX 200 Choices Strategy "A" (with commission rebate)	0.00	–	0.00	–	UU1159
NAB Principle Series ASX 200 Choices Strategy "B"	0.00	–	0.00	–	UU1160
NAB Principle Series ASX 200 Choices Strategy "B" (with commission rebate)	0.00	–	0.00	–	UU1161
Australian Fixed Interest					
Aberdeen Australian Fixed Income Fund	0.51	–	0.51	CRS0004AU	UU0386
Dimensional Short Term Fixed Interest Trust*	0.19	–	0.19	DFA0100AU	UU0549
Macquarie Master Enhanced Fixed Interest Fund	0.18	–	0.18	MAQ0180AU	UU0807
Macquarie Master Fixed Interest Fund	0.62	–	0.62	MAQ0061AU	UU0304
Officium Income Fund	0.96	–	0.96	MMC0102AU	UU0761
UBS Australian Bond Fund	0.40	0.01-0.10	0.30-0.39	SBC0813AU	UU0039
UBS Cash Fund	0.22	–	0.22	SBC0811AU	UU1128
UBS Cash Plus Fund	0.30	0.01-0.10	0.20-0.29	SBC0812AU	UU0705
Vanguard Australian Fixed Interest Index Fund	0.29	0.01-0.10	0.19-0.28	VAN0001AU	UU0678
Vanguard Cash Plus Index Fund	0.29	–	0.29	VAN0102AU	UU1144
Global Fixed Interest					
EQT PIMCO Wholesale Global Bond Fund	0.49	–	0.49	ETL0018AU	UU0904
Morgan Stanley FX Alpha Fund	1.20	0.20	1.00	MAQ0554AU	UU1137
UBS International Bond Fund	0.49	0.01-0.10	0.39-0.48	SBC0819AU	UU0409
Vanguard International Fixed Interest Index Fund (Hedged)	0.31	0.01-0.10	0.21-0.30	VAN0103AU	UU0679
Diversified Fixed Interest					
BlackRock Monthly Income Fund (Class D Units)	0.55	–	0.55	MAL0012AU	UU0888
Dimensional Five Year Diversified Fixed Interest Trust – AUD Class*	0.29	–	0.29	DFA0108AU	UU0876
Dimensional Two Year Diversified Fixed Interest*	0.40	–	0.40	DFA0002AU	UU1154
EQT PIMCO Wholesale Diversified Fixed Interest Fund	0.55	–	0.55	ETL0016AU	UU0903
Macquarie Master Diversified Fixed Interest Fund	0.62	–	0.62	MAQ0274AU	UU0844
MLC Wholesale Diversified Debt Fund	0.75	0.22	0.53	MLC0839AU	UU1087
MLC Wholesale Horizon 1 Bond Portfolio	0.88	0.39	0.49	MLC0669AU	UU0929
Schroder Fixed Income Fund – W Class	0.52	–	0.52	SCH0028AU	UU0853
UBS Diversified Fixed Income Fund	0.42	0.01-0.10	0.32-0.41	SBC0007AU	UU0446
Hybrid Securities / Enhanced Yield					
Colonial First State Wholesale Australian Corporate Debt Fund	0.60	–	0.60	FSF0149AU	UU0894
Credit Suisse Global Income Fund	0.77	0.05	0.72	CSA0038AU	UU0889
Macquarie Income Opportunities Fund	0.49	–	0.49	MAQ0277AU	UU1096
Schroder Hybrid Securities Fund – W Class	0.75	0.11-0.20	0.55-0.64	SCH0103AU	UU0800
Mortgage Trusts					
–	–	–	–	–	–

Managed investment name	Investment Fees			APIR code	MasterKey Custom Code
	ICR (%pa) Year ended 30/06/08	Investment manager fee rebate (%pa)	Indicative investment fee (%pa)		
Capital Stable					
Aberdeen Sustainable Income Fund	0.62	–	0.62	CRS0001AU	UU0385
BlackRock Wholesale Managed Income Fund	0.80	–	0.75	PWA0821AU	UU0110
Colonial First State Wholesale Conservative Fund	0.75	–	0.75	FSF0033AU	UU0313
Macquarie Master Capital Stable Fund	0.82	0.10	0.72	MAQ0059AU	UU0312
MLC Wholesale Horizon 2 Income Portfolio	0.90	0.39	0.51	MLC0670AU	UU0930
Select Defensive Portfolio	1.90	–	1.90	SLT0001AU	UU0817
UBS Defensive Investment Fund	0.65	0.01-0.10	0.55-0.64	SBC0814AU	UU0593
Vanguard Conservative Index Fund	0.33	0.01-0.10	0.23-0.32	VAN0109AU	UU0796
Growth					
Ausbil Balanced Fund	0.90	0.15	0.75	AAP0101AU	UU0785
BlackRock Wholesale Balanced Fund	0.95	–	0.95	PWA0822AU	UU0080
BT Wholesale Active Balanced Fund	0.98	–	0.98	RFA0815AU	UU0025
Colonial First State Wholesale Diversified Fund	0.95	–	0.95	FSF0008AU	UU0275
Goldman Sachs JBWere Diversified Growth Wholesale Fund	0.97	0.07	0.90	JBW0017AU	UU0787
ING Wholesale Balanced Trust	0.90	–	0.90	AJF0802AU	UU0191
ING Wholesale Managed Growth Trust	0.90	–	0.90	MMF0115AU	UU0448
Maple-Brown Abbott Diversified Investment Trust	0.99	–	0.99	MPL0001AU	UU0299
Maple-Brown Abbott Pooled Superannuation Trust	0.73	–	0.73	MPL0801AU	UU0244
MLC Wholesale Horizon 3 Conservative Growth Portfolio	0.95	0.35	0.60	MLC0398AU	UU0732
MLC Wholesale Horizon 4 Balanced Portfolio	0.99	0.36	0.63	MLC0260AU	UU0413
Perpetual Wholesale Balanced Growth Fund	1.04	0.11-0.20	0.84-0.93	PER0063AU	UU0713
Perpetual Wholesale Diversified Growth Fund	0.96	0.11-0.20	0.76-0.85	PER0114AU	UU0784
Select Growth Portfolio	2.00	–	2.00	SLT0002AU	UU0816
UBS Balanced Investment Fund	0.70	0.01-0.10	0.60-0.69	SBC0815AU	UU0043
Vanguard Balanced Index Fund	0.34	0.01-0.10	0.24-0.33	VAN0108AU	UU0797
Vanguard Growth Index Fund	0.36	0.01-0.10	0.26-0.35	VAN0110AU	UU0798
Zurich Investments Managed Growth Fund	0.87	–	0.87	ZUR0059AU	UU0315
High Growth					
Hunter Hall Value Growth Trust	1.84	–	1.84	HOW0002AU	UU0523
MLC Wholesale Horizon 5 Growth Portfolio	0.99	0.33	0.66	MLC0265AU	UU0414
MLC Wholesale Horizon 6 Share Portfolio	0.99	0.30	0.69	MLC0397AU	UU0733
MLC Wholesale Horizon 7 Accelerated Growth Portfolio	1.24	0.35	0.89	MLC0449AU	UU0795
MLC Wholesale Long-Term Absolute Return Portfolio	1.48	0.20	1.28	MLC0667AU	UU0931
Vanguard High Growth Index Fund	0.37	0.01-0.10	0.27-0.36	VAN0111AU	UU0799
Tactical Asset Allocation					
Legg Mason Tactical Allocation Trust – Class A Units	0.67	–	0.67	SSB0130AU	UU0506
Hedge Funds					
Barclays Global Markets Fund	1.03	–	1.03	BGL0045AU	UU1076
BlackRock Asset Allocation Alpha Fund	5.17	–	5.17	MAL0030AU	UU1129
Ellerston Asia Fund	2.75	–	2.75	ECL0001AU	UU1092
HFA International Shares Fund – Hedged	1.45	–	1.45	HFL0108AU	UU0884

Managed investments

Managed investment name	Investment Fees			APIR code	MasterKey Custom Code
	ICR (%pa) Year ended 30/06/08	Investment manager fee rebate (%pa)	Indicative investment fee (%pa)		
Hedge Funds (Continued)					
JANA Triplepoint Fund	1.35	–	1.35	MLC0862AU	UU1156
Select Alternatives Portfolio	2.30	–	2.30	SLT0005AU	UU0987
Managed Property					
BT Wholesale Property Investment Fund	0.65	–	0.65	RFA0817AU	UU0077
Challenger Wholesale Property Securities Fund	0.85	–	0.85	HBC0008AU	UU0570
Colonial First State Wholesale Property Securities Fund	0.80	–	0.80	FSF0004AU	UU0206
Credit Suisse Property Fund	0.78	–	0.78	CRS0007AU	UU0834
Legg Mason Property Securities Trust – Class A Units	0.72	0.05	0.67	SSB0128AU	UU0774
MLC Wholesale Property Securities Fund	0.87	0.25	0.62	MLC0263AU	UU0417
RREEF Paladin Property Securities Fund	0.75	–	0.75	PAL0002AU	UU0293
UBS Property Securities Fund	0.85	–	0.85	SBC0816AU	UU0021
Vanguard Property Securities Index Fund	0.34	0.01-0.10	0.24-0.33	VAN0004AU	UU0680
Global Managed Property					
AMP Capital Investors Global Property Securities Fund	0.97	–	0.97	AMP0974AU	UU0892
Colonial First State Wholesale Colliers International Property Securities Fund	1.01	–	1.01	FSF0454AU	UU0883
Dimensional Global Real Estate Trust*	0.45	–	0.45	DFA0005AU	UU1163
EQT SGH LaSalle Global Listed Property Securities Trust	1.09	–	1.09	ETL0005AU	UU0900
MLC Wholesale Global Property Fund	0.99	0.10	0.89	MLC0786AU	UU1024
Perennial Wholesale Global Property Trust	1.05	0.15	0.90	IOF0081AU	UU1031
RREEF Global (ex-Australia) Property Securities Fund	1.00	0.05	0.95	MGL0010AU	UU0970
Vanguard International Property Securities Fund (Hedged)	0.40	0.01-0.10	0.30-0.39	VAN0019AU	UU0969
Direct/Hybrid Managed Property					
–	–	–	–	–	–
Australian Shares					
Advance Imputation Fund – Wholesale Units	0.92	–	0.82	ADV0046AU	UU0584
Antares Lodestar Absolute Return Trust – Australian Shares	1.10	–	1.10	ANT0001AU	UU1036
Ausbil Australian Active Equity Fund	0.90	0.15	0.75	AAP0103AU	UU0766
Barclays Managed Investment Funds – Australian Share Fund	0.79	–	0.79	BAR0814AU	UU0248
BlackRock Wholesale Australian Share Fund	0.95	–	0.95	PWA0823AU	UU0242
BT Wholesale Australian Share Fund	0.79	–	0.79	BTA0055AU	UU0286
Challenger Wholesale Australian Share Fund	0.90	–	0.80	PAM0001AU	UU0986
Challenger Wholesale Select Australian Share Fund	0.90	–	0.80	HOW0026AU	UU1028
Colonial First State Wholesale 452 Australian Share Fund	1.21	–	1.21	FSF0079AU	UU0838
Colonial First State Wholesale Australian Share Fund	0.96	–	0.96	FSF0002AU	UU0204
Colonial First State Wholesale Geared Share Fund	2.11	–	2.11	FSF0043AU	UU0518
Colonial First State Wholesale Imputation Fund	0.96	–	0.96	FSF0003AU	UU0205
Concord Australian Equity Fund	1.08	–	1.08	MAQ0424AU	UU1069
Dimensional Australian Core Equity Trust*	0.35	–	0.35	DFA0003AU	UU0991
Dimensional Australian Large Company Trust*	0.25	–	0.25	DFA0103AU	UU0871

Managed investment name	Investment Fees			APIR code	MasterKey Custom Code
	ICR (%pa) Year ended 30/06/08	Investment manager fee rebate (%pa)	Indicative investment fee (%pa)		
Australian Shares (Continued)					
Dimensional Australian Value Trust*	0.35	–	0.35	DFA0101AU	UU0550
Fortis Investments Australian Equity Fund	0.80	0.20	0.60	ARO0011AU	UU0809
Ganes Value Growth Fund	0.42	–	0.42	WPC0004AU	UU0925
Greencape Wholesale High Conviction Fund	1.38	–	1.38	HOW0035AU	UU1138
Integrity Australian Share Fund	1.01	0.10	0.91	ITG0001AU	UU1066
Investors Mutual Australian Share Fund	0.97	–	0.97	IML0002AU	UU0771
JANA Australian Share Long Short Trust	1.15	–	1.15	MLC0672AU	UU0962
K2 Australian Absolute Return Fund	1.79	–	1.79	KAM0101AU	UU0940
MLC Wholesale Australian Share Fund	0.97	0.27	0.70	MLC0262AU	UU0418
MLC Wholesale Australian Share Growth Style Fund	1.00	0.26	0.74	MLC0623AU	UU0864
MLC Wholesale Australian Share Value Style Fund	0.99	0.26	0.73	MLC0624AU	UU0866
MLC Wholesale IncomeBuilderTM	0.97	0.17	0.80	MLC0264AU	UU0416
Souls Concentrated Fund	0.46	–	0.46	WPC0005AU	UU0926
Northward Capital Australian Equity Trust	0.95	0.10	0.85	MLC0841AU	UU1088
Officium Australian Share Fund	0.73	–	0.73	WPC0001AU	UU0856
Officium Special Situations Fund	2.79	–	2.79	WPC0003AU	UU0857
Perennial Wholesale Growth Shares Trust	0.92	0.10	0.82	IOF0048AU	UU0861
Perennial Wholesale Value Shares Trust	0.92	0.10	0.82	IOF0206AU	UU0788
Perpetual Wholesale Australian Fund	0.99	–	0.99	PER0049AU	UU0412
Perpetual Wholesale Concentrated Equity Fund	1.10	–	1.10	PER0102AU	UU0859
Perpetual Wholesale Geared Australian Fund	2.60	–	2.60	PER0071AU	UU0860
Perpetual Wholesale Industrial Fund	0.99	–	0.99	PER0046AU	UU0419
Perpetual Wholesale Share-Plus Long Short Fund	0.99	–	0.99	PER0072AU	UU1146
PM CAPITAL Australian Opportunities Fund	2.74	–	2.74	PMC0101AU	UU0776
Schroder Wholesale Australian Equity Fund	0.92	0.11-0.20	0.72-0.81	SCH0101AU	UU0790
SGH20	1.22	–	1.22	ETL0042AU	UU0917
Tyndall Australian Share Wholesale Portfolio	0.80	0.10	0.70	TYN0028AU	UU0272
UBS Australian Equity Income fund	0.80	–	0.80	UBS0007AU	UU1127
Vanguard Australian Shares High Yield Fund	0.40	0.01-0.10	0.30-0.39	VAN0104AU	UU1054
Vanguard Australian Shares Index Fund	0.34	0.01-0.10	0.24-0.33	VAN0002AU	UU0332
Specialist Australian Shares					
EQT SGH Wholesale Absolute Return Trust	1.63	–	1.63	ETL0030AU	UU0901
Specialist Australian Shares – Small/Mid Capitalisation					
Aberdeen Classic Series Australian Small Companies Fund	1.26	–	1.26	CSA0131AU	UU0835
AMP Capital Investors Small Companies Fund – Class A Units	1.02	–	1.02	AMP0446AU	UU0703
Ausbil Australian Emerging Leaders Fund	1.13	–	1.13	AAP0104AU	UU0868
Challenger Microcap Fund	1.50	–	1.50	HOW0027AU	UU0916
Dimensional Australian Small Company Trust*	0.63	–	0.63	DFA0104AU	UU0872
EIM Capital Managers Emerging Resources Company Share Fund	3.89	–	3.89	WPC0013AU	UU0967
Fairview Equity Partners Emerging Companies Fund	3.02	–	3.02	ANT0002AU	UU1164

Managed investments

Managed investment name	Investment Fees			APIR code	MasterKey Custom Code
	ICR (%pa) Year ended 30/06/08	Investment manager fee rebate (%pa)	Indicative investment fee (%pa)		
Specialist Australian Shares – Small/Mid Capitalisation (Continued)					
Investors Mutual Future Leaders Fund	0.97	–	0.97	IML0003AU	UU0794
Kinetic Emerging Companies Fund	1.56	–	1.56	HOW0036AU	UU1070
Macquarie Australian Small Companies Fund	1.53	–	1.53	MAQ0454AU	UU0984
Pengana Emerging Companies Fund	1.33	–	1.33	PER0270AU	UU0974
Perpetual Wholesale Smaller Companies Fund No. 2	1.25	–	1.25	PER0259AU	UU0932
Perpetual Wholesale Smaller Companies Fund	1.25	–	1.25	PER0048AU	UU0305
Souls Australian Small Companies Fund	0.70	–	0.70	FAM0101AU	UU1071
Specialist Australian Shares – Ethical and Socially Responsible					
AMP Capital Sustainable Share Fund – Class A Units	0.97	–	0.77-0.86	AMP0449AU	UU0724
Australian Ethical Large Companies Share Trust (Retail)	2.01	–	2.01	AUG0004AU	UU0767
BT Wholesale Ethical Fund	0.93	–	0.93	RFA0025AU	UU1032
Hunter Hall Australian Value Trust	2.09	0.35	1.74	HHA0001AU	UU0778
Perpetual Wholesale Ethical SRI Fund	1.18	0.01-0.10	1.08–1.17	PER0116AU	UU0821
Global Shares					
Aberdeen Actively Hedged International Equities Fund	0.98	–	0.98	CRS0005AU	UU0085
Aberdeen Fully Hedged International Equities Fund	0.99	–	0.99	CSA0135AU	UU0833
Advance International Sharemarket Fund – Wholesale Units	1.18	–	1.08	ADV0047AU	UU0687
Arrowstreet Global Equity Fund (Hedged)	1.28	–	1.28	MAQ0079AU	UU0505
AXA Wholesale Global Equity – Growth Fund	0.99	–	0.99	NML0318AU	UU0869
AXA Wholesale Global Equity – Value Fund	0.98	–	0.98	NML0348AU	UU0812
Barclays International Fund – International Share Fund	0.89	–	0.89	BAR0817AU	UU0814
BT Wholesale International Share Fund	0.97	–	0.97	BTA0056AU	UU0285
Dimensional Global Core Equity Trust*	0.45	–	0.45	DFA0004AU	UU0992
Dimensional Global Core Equity Trust AUD Hedged*	0.45	–	0.45	DFA0009AU	UU1155
Dimensional Global Large Company Trust*	0.34	–	0.34	DFA0105AU	UU0874
Dimensional Global Value Trust*	0.49	–	0.49	DFA0102AU	UU0551
Five Oceans Wholesale World Fund	1.50	–	1.50	HOW0032AU	UU1139
Fortis Investments Global Equity Fund	0.99	0.20	0.79	ARO0006AU	UU0343
Goldman Sachs JBWere International Wholesale Fund	1.22	0.07	1.15	JBW0014AU	UU0737
Goldman Sachs JBWere Global Flex Fund	1.45	–	1.45	JBW0027AU	UU1034
Goldman Sachs JBWere Hedged Global Flex Fund	1.45	–	1.45	JBW0028AU	UU1033
Grant Samuel Epoch Global Equity Shareholder Yield Fund	1.25	0.10	1.15	GSF0002AU	UU1157
GVI Global Industrial Share Fund	1.23	–	1.23	TGP0004AU	UU0949
MFS Fully Hedged Global Equity Trust	0.80	–	0.80	ETL0041AU	UU0921
MFS Global Equity Trust	0.77	–	0.77	MIA0001AU	UU0519
MLC Wholesale Capital International Global Share Fund	0.99	0.10	0.89	MLC0316AU	UU0554
MLC Wholesale Global Share Fund	1.12	0.28	0.84	MLC0261AU	UU0415
MLC Wholesale Global Share Growth Style Fund	1.15	0.28	0.87	MLC0625AU	UU0865
MLC Wholesale Global Share Value Style Fund	1.18	0.28	0.90	MLC0626AU	UU0867
MLC Wholesale Hedged Global Share Fund	1.16	0.30	0.86	MLC0787AU	UU1017
Officium Global Fund	1.96	–	1.96	WPC0011AU	UU0927

Managed investment name	Investment Fees			APIR code	MasterKey Custom Code
	ICR (%pa) Year ended 30/06/08	Investment manager fee rebate (%pa)	Indicative investment fee (%pa)		
Global Shares (Continued)					
Perpetual Wholesale International Share Fund	1.23	0.11-0.20	1.03-1.12	PER0050AU	UU0306
Peters MacGregor Global Fund	1.33	–	1.33	WPC0002AU	UU0855
Platinum International Brands Fund	1.54	–	1.54	PLA0100AU	UU0968
Platinum International Fund – Class C Units	1.54	–	1.54	PLA0002AU	UU0427
PM CAPITAL Absolute Performance Fund	1.15	–	1.15	PMC0100AU	UU0537
Schroders Global Active Value Fund (Hedged)	1.05	–	1.05	SCH0032AU	UU1012
Templeton Global Equity Fund	1.11	0.10	1.01	FRT0004AU	UU1082
T.Rowe Price Global Equity Fund	1.25	0.10	1.15	ETL0071AU	UU1085
UBS International Share Fund	0.90	0.01-0.10	0.80-0.89	SBC0822AU	UU0160
Vanguard International Shares Index Fund	0.36	0.01-0.10	0.26-0.35	VAN0003AU	UU0331
Vanguard International Shares Index Fund (Hedged)	0.36	0.01-0.10	0.26-0.35	VAN0105AU	UU0698
Walter Scott Global Equity Fund (Hedged)	1.28	–	1.28	MAQ0557AU	UU1086
Walter Scott Global Equity Fund	1.28	–	1.28	MAQ0410AU	UU0943
Winton Global Alpha Fund	7.93	–	7.93	MAQ0482AU	UU1097
Zurich Investments Hedged Global Thematic Share Fund	0.98	0.10	0.88	ZUR0517AU	UU1030
Zurich Investments Global Thematic Share Fund	0.98	0.10	0.88	ZUR0061AU	UU0719
Specialist Global Shares					
BlackRock Global Allocation Fund (Aust) (Class D Units)	1.00	–	1.00	MAL0018AU	UU0902
Specialist Global Shares – Regional (Asian Equity)					
Aberdeen Asian Opportunities Fund	1.18	–	1.08	EQI0028AU	UU0854
BT Wholesale Asian Share Fund	1.00	–	1.00	BTA0054AU	UU0287
Challenger Wholesale Asian Share Fund	1.15	–	1.15	HBC0010AU	UU0232
Fidelity China Fund	1.20	–	1.20	FID0011AU	UU0982
K2 Asian Absolute Return Fund	1.74	–	1.74	KAM0100AU	UU0939
Platinum Asia Fund – Class C Units	1.54	–	1.54	PLA0004AU	UU0832
Platinum Japan Fund – Class C Units	1.54	–	1.54	PLA0003AU	UU0677
Premium China Fund	1.99	–	1.99	MAQ0441AU	UU1083
TAAM New Asia Fund	1.17	0.10	1.07	TGP0006AU	UU0948
Specialist Global Shares – Regional (European Equity)					
BT Wholesale European Share Fund	1.00	–	1.00	BTA0124AU	UU0503
Fortis Investments Europe Equity Fund	1.58	–	1.58	ARO0004AU	UU0688
Platinum European Fund – Class C Units	1.54	–	1.54	PLA0001AU	UU0682
Specialist Global Shares – Regional (Other)					
Arrowstreet Emerging Markets Fund	1.48	–	1.48	MAQ0477AU	UU1121
Dimensional Emerging Markets Trust*	0.70	–	0.70	DFA0107AU	UU0875
Legg Mason Emerging Market Trust	1.33	–	1.33	SSB0124AU	UU0847
Templeton Emerging Markets Fund	1.95	0.10	1.85	FRT0006AU	UU1126
Specialist Global Shares – Sector Specific					
Baker Steel Gold Fund	1.90	–	1.90	SLT0006AU	UU0830
Colonial First State Wholesale Global Listed Infrastructure Securities Fund	1.11	–	1.11	FSF0905AU	UU1140

Managed investments

Managed investment name	Investment Fees			APIR code	MasterKey Custom Code
	ICR (%pa) Year ended 30/06/08	Investment manager fee rebate (%pa)	Indicative investment fee (%pa)		
Specialist Global Shares – Sector Specific (Continued)					
Colonial First State Wholesale Global Resources Fund	1.16	–	1.16	FSF0038AU	UU0591
Colonial First State Wholesale Global Resources Long Short Fund	3.20	–	3.20	FSF0698AU	UU0915
Colonial First State Wholesale Global Tech & Communications Fund	1.16	–	1.16	FSF0143AU	UU0709
Corals Commodities Fund	2.10	–	2.10	AFM0004AU	UU1135
DWS Global Equity Agribusiness Fund	0.90	–	0.90	MGL0019AU	UU1141
Goldman Sachs JBWere Global Health & Biotech Wholesale Fund	1.60	0.07	1.53	JBW0111AU	UU0735
Macquarie Global Private Equity Securities Fund	1.39	–	1.39	MAQ0447AU	UU0960
Macquarie International Infrastructure Securities Fund	1.11	–	1.11	MAQ0432AU	UU0924
Magellan Infrastructure Fund	1.06	–	1.06	MGE0002AU	UU1107
Platinum International Technology Fund	1.54	–	1.54	PLA0101AU	UU0706
Specialist Global Shares – Small/Mid Capitalisation					
BlackRock Wholesale Global Small Cap Fund – Class D Units	1.25	–	1.18	MAL0133AU	UU0781
BlackRock Wholesale Hedged Global Small Cap Fund – Class D Units	1.30	–	1.22	MAL0135AU	UU0782
Dimensional Global Small Company Trust*	0.65	–	0.65	DFA0106AU	UU0873
Goldman Sachs JBWere Global Small Companies Wholesale Fund	1.43	0.07	1.36	JBW0103AU	UU0848
Zurich Investments Global Small Companies Share Fund	1.23	–	1.23	ZUR0240AU	UU0741
Specialist Global Shares – Ethical and Socially Responsible					
AMP Capital Investors Sustainable Future International Share Fund – Class A Units	1.13	–	1.13	AMP0455AU	UU0723
Colonial First State Generation Wholesale Global Sustainability Fund	1.79	–	1.79	FSF0908AU	UU1165
Hunter Hall Global Deep Green Trust	4.63	–	4.63	HHA0007AU	UU1078
Hunter Hall Global Ethical Trust	2.74	0.35	2.39	HHA0002AU	UU0777
Closed Ended Funds					
NAB Principle Series ASX 200 Choices Strategy "A"	0.00	–	0.00	–	UU1158
NAB Principle Series ASX 200 Choices Strategy "A" (with commission rebate)	0.00	–	0.00	–	UU1159
NAB Principle Series ASX 200 Choices Strategy "B"	0.00	–	0.00	–	UU1160
NAB Principle Series ASX 200 Choices Strategy "B" (with commission rebate)	0.00	–	0.00	–	UU1161
Investment Options No Longer Available for New Instructions					
Acadian Australian Equity Long Short Fund	2.61	–	2.61	FSF0789AU	UU1035
Advance Australian Smaller Companies Fund – Wholesale Units	1.13	–	1.03	ADV0075AU	UU0802
AMP Capital Investors International Bond Fund – Class A	0.77	–	0.77	AMP0254AU	UU0569
Challenger Wholesale Australian Share Income Fund	0.95	–	0.95	HBC0011AU	UU0257
Colonial First State Developing Companies Fund (Retail)	2.27	–	2.27	FSF0035AU	UU0338
Colonial First State Future Leaders Fund (Retail)	2.02	–	2.02	FSF0007AU	UU0267
Goldman Sachs JBWere Australian Equities Wholesale Fund	0.95	0.07	0.88	JBW0009AU	UU0765
Investors Mutual Australian Smaller Companies Fund	0.97	–	0.97	IML0001AU	UU0772
MLC MasterKey Unit Trust – Australian Share Fund	1.96	1.26	0.70	MLC0015AU	UU0265
MLC MasterKey Unit Trust – Australian Share Growth Style Fund	1.98	1.26	0.73	MLC0002AU	UU0954
MLC MasterKey Unit Trust – Australian Share Value Style Fund	1.98	1.25	0.73	MLC0453AU	UU0957

Managed investment name	Investment Fees			APIR code	MasterKey Custom Code
	ICR (%pa) Year ended 30/06/08	Investment manager fee rebate (%pa)	Indicative investment fee (%pa)		
Investment Options No Longer Available for New Instructions (Continued)					
MLC MasterKey Unit Trust – Capital International Global Share Fund	2.14	1.25	0.89	MLC0318AU	UU0808
MLC MasterKey Unit Trust – Global Share Fund	2.10	1.07	1.03	MLC0017AU	UU0281
MLC MasterKey Unit Trust – Global Share Growth Style Fund	2.12	1.07	1.05	MLC0454AU	UU0955
MLC MasterKey Unit Trust – Global Share Value Style Fund	2.15	1.07	1.08	MLC0455AU	UU0958
MLC MasterKey Unit Trust – IncomeBuilderTM	1.83	1.03	0.80	MLC0097AU	UU0291
MLC MasterKey Unit Trust – MLC-Vanguard Australian Share Index Fund	1.28	0.97	0.31	MLC0014AU	UU0301
MLC MasterKey Unit Trust – MLC Platinum Global Fund	2.23	0.69	1.54	MLC0060AU	UU0222
MLC MasterKey Unit Trust – Property Securities Fund	1.63	1.01	0.62	MLC0013AU	UU0154
MLC MasterKey Unit Trust Horizon 2 – Income Portfolio	1.76	1.25	0.51	MLC0021AU	UU0300
MLC MasterKey Unit Trust Horizon 3 – Conservative Growth Portfolio	1.86	1.29	0.57	MLC0393AU	UU0841
MLC MasterKey Unit Trust Horizon 4 – Balanced Portfolio	1.89	1.26	0.63	MLC0023AU	UU0279
MLC MasterKey Unit Trust Horizon 5 – Growth Portfolio	1.91	1.26	0.65	MLC0024AU	UU0280
MLC MasterKey Unit Trust Horizon 6 – Share Portfolio	1.95	1.26	0.69	MLC0394AU	UU0956
MLC MasterKey Unit Trust Horizon 7 – Accelerated Growth Portfolio	2.14	1.25	0.89	MLC0448AU	UU0959
Perpetual's Industrial Share Fund (Retail)	1.95	0.95	1.00	PER0011AU	UU0004

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Please contact Dimensional on 02 8336 7100 for details on how to become an approved adviser.

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