

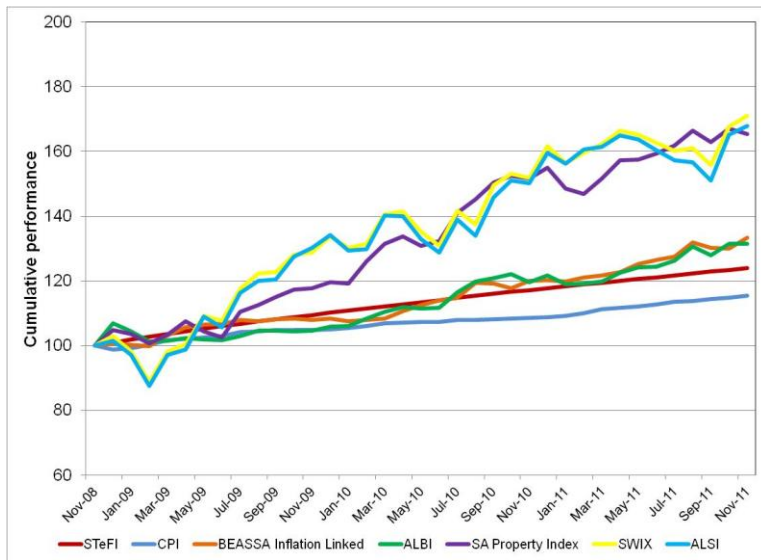
Local Market Summary

30 November 2011

Calendar Year

	STeFI	CPI	Inflation Linked Bonds	ALBI	SA Property	SWIX	ALSI
2007	9.35%	8.98%	9.16%	4.21%	26.52%	18.06%	19.18%
2008	11.69%	9.51%	13.62%	16.98%	-4.47%	-21.67%	-23.25%
2009	9.13%	6.33%	7.66%	-0.98%	14.07%	29.92%	32.13%
2010	6.93%	3.48%	10.97%	14.96%	29.62%	20.86%	18.98%
2011	5.24%	6.20%	10.81%	8.04%	6.68%	5.72%	5.14%

36 months Cumulative Performance



36 months Risk Return Comparison



Absolute Performance

	STeFI	CPI	Inflation Linked Bonds	ALBI	SA Property	SWIX	ALSI
1 month	0.45%	0.51%	2.53%	0.01%	-0.94%	1.96%	1.60%
2 months	0.92%	1.01%	2.40%	2.76%	1.59%	9.77%	11.10%
3 months	1.38%	1.44%	1.14%	0.61%	-0.56%	6.13%	7.08%
4 months	1.86%	1.61%	4.58%	4.13%	2.19%	6.64%	6.74%
6 months	2.81%	2.92%	6.46%	5.82%	5.04%	3.46%	2.49%
9 months	4.27%	4.99%	10.15%	10.30%	12.70%	7.16%	4.52%
1 year	5.77%	6.39%	11.18%	9.91%	9.07%	12.51%	11.65%
2 years	6.40%	4.97%	11.15%	12.11%	18.51%	15.19%	13.47%
3 years	7.43%	4.92%	10.07%	9.56%	18.27%	19.57%	18.83%
4 years	8.45%	6.59%	10.96%	9.75%	10.30%	5.83%	4.95%
5 years	8.59%	6.96%	10.51%	8.76%	14.43%	10.14%	9.51%

36 months Absolute Risk Comparison

Risk statistics	STeFI	CPI	Inflation Linked Bonds	ALBI	SA Property	SWIX	ALSI
Standard Deviation	0.50%	1.52%	4.37%	6.67%	9.60%	16.02%	17.33%
Upside Deviation	0.50%	1.24%	3.77%	5.18%	7.15%	11.54%	12.72%
Downside Deviation	0.00%	0.66%	1.11%	2.79%	3.68%	7.00%	7.39%
Max. Monthly Pain	0.44%	-1.15%	-1.22%	-2.86%	-4.19%	-9.47%	-9.87%
Max. Draw Down	0.00%	-1.15%	-1.35%	-5.17%	-5.34%	-13.74%	-13.70%