

## Monthly fund update August 2018

### Return vs Investment Objective<sup>1</sup>

Investment Option	Risk	1 m	3 m	6 m	FYTD	1 yr	3 yr	5 yr	10 yr	Since inception	Inception date
<b>Cash</b>	<b>Very Low</b>	<b>0.1%</b>	<b>1.7%</b>	<b>1.8%</b>	<b>0.1%</b>	<b>2.0%</b>	<b>1.0%</b>	<b>1.1%</b>	<b>N/A</b>	<b>1.1%</b>	<b>30/06/2013</b>
<b>Cash - Pension</b>	<b>Very Low</b>	<b>0.1%</b>	<b>1.7%</b>	<b>1.8%</b>	<b>0.1%</b>	<b>2.0%</b>	<b>1.0%</b>	<b>1.1%</b>	<b>N/A</b>	<b>1.1%</b>	<b>30/06/2013</b>
Smartsave Cash Benchmark <sup>2</sup>		0.1%	0.4%	0.8%	0.3%	1.5%	1.6%	2.0%	N/A	2.0%	
<b>Managed Stable</b>	<b>Low to Medium</b>	<b>1.1%</b>	<b>3.7%</b>	<b>5.2%</b>	<b>1.4%</b>	<b>7.3%</b>	<b>3.9%</b>	<b>4.2%</b>	<b>3.5%</b>	<b>3.6%</b>	<b>31/07/2001</b>
<b>Managed Stable - Pension</b>	<b>Low to Medium</b>	<b>1.2%</b>	<b>4.3%</b>	<b>5.7%</b>	<b>1.7%</b>	<b>8.1%</b>	<b>4.7%</b>	<b>5.0%</b>	<b>4.2%</b>	<b>4.1%</b>	<b>31/07/2001</b>
Smartsave Managed Stable Benchmark <sup>2</sup>		1.3%	3.0%	4.9%	1.9%	7.7%	5.1%	6.4%	5.8%	5.8%	
<b>Balanced</b>	<b>Medium</b>	<b>1.5%</b>	<b>4.9%</b>	<b>6.7%</b>	<b>2.1%</b>	<b>10.4%</b>	<b>5.7%</b>	<b>5.9%</b>	<b>4.3%</b>	<b>4.3%</b>	<b>31/07/2001</b>
<b>Balanced - Pension</b>	<b>Medium</b>	<b>1.5%</b>	<b>5.5%</b>	<b>7.1%</b>	<b>2.4%</b>	<b>10.2%</b>	<b>6.2%</b>	<b>6.5%</b>	<b>4.8%</b>	<b>5.3%</b>	<b>31/07/2001</b>
Smartsave Balanced Benchmark <sup>2</sup>		1.8%	4.3%	6.5%	2.8%	10.9%	6.8%	8.0%	6.4%	5.9%	
<b>MySuper Balanced</b>	<b>Medium</b>	<b>1.5%</b>	<b>5.1%</b>	<b>6.8%</b>	<b>2.2%</b>	<b>11.1%</b>	<b>6.3%</b>	<b>N/A</b>	<b>N/A</b>	<b>6.3%</b>	<b>31/12/2013</b>
Smartsave MySuper Balanced Benchmark <sup>2</sup>		1.8%	4.3%	6.2%	2.9%	11.1%	6.8%	N/A	N/A	7.4%	
<b>Growth</b>	<b>Medium to High</b>	<b>2.0%</b>	<b>6.3%</b>	<b>8.7%</b>	<b>2.8%</b>	<b>13.9%</b>	<b>7.5%</b>	<b>7.5%</b>	<b>4.7%</b>	<b>4.6%</b>	<b>31/07/2001</b>
<b>Growth - Pension</b>	<b>Medium to High</b>	<b>1.9%</b>	<b>6.7%</b>	<b>8.8%</b>	<b>3.2%</b>	<b>14.3%</b>	<b>8.6%</b>	<b>8.4%</b>	<b>5.0%</b>	<b>4.6%</b>	<b>31/07/2001</b>
Smartsave Growth Benchmark <sup>2</sup>		2.3%	5.7%	8.4%	3.8%	14.7%	8.7%	9.7%	6.7%	5.9%	
<b>High Growth</b>	<b>High</b>	<b>2.4%</b>	<b>7.7%</b>	<b>10.2%</b>	<b>3.4%</b>	<b>17.7%</b>	<b>9.3%</b>	<b>9.1%</b>	<b>5.4%</b>	<b>5.0%</b>	<b>28/02/2005</b>
Smartsave High Growth Benchmark <sup>2</sup>		2.9%	7.3%	10.1%	4.9%	19.0%	10.7%	11.4%	7.1%	6.7%	

<sup>1</sup> Returns are based on actual investment options, and are net of all investment fees, costs and taxes. Returns shown for 1 year periods or longer are annualised amounts. Past performance should not be relied upon as an indication of future returns.

<sup>2</sup> Refer to the Smartsave Investment Guide for further information on the benchmark and objectives of each Investment Option.

Investment Option	Risk	1 m	3 m	6 m	FYTD	1 yr	3 yr	5 yr	10 yr	Since inception	Inception date
<b>Diversified Fixed Interest</b>	<b>Low</b>	<b>0.5%</b>	<b>2.3%</b>	<b>3.0%</b>	<b>0.5%</b>	<b>3.1%</b>	<b>1.4%</b>	<b>2.0%</b>	<b>N/A</b>	<b>2.0%</b>	<b>30/06/2013</b>
<b>Diversified Fixed Interest - Pension</b>	<b>Low</b>	<b>0.6%</b>	<b>2.6%</b>	<b>3.3%</b>	<b>0.7%</b>	<b>3.4%</b>	<b>1.7%</b>	<b>2.3%</b>	<b>N/A</b>	<b>2.3%</b>	<b>30/06/2013</b>
Smartsave Diversified Fixed Interest Benchmark <sup>2</sup>		0.5%	1.0%	2.0%	0.6%	2.3%	3.2%	4.6%	N/A	4.5%	
<b>Diversified Property</b>	<b>Very High</b>	<b>2.0%</b>	<b>6.2%</b>	<b>12.4%</b>	<b>2.6%</b>	<b>13.2%</b>	<b>8.8%</b>	<b>10.8%</b>	<b>N/A</b>	<b>10.1%</b>	<b>30/06/2013</b>
<b>Diversified Property - Pension</b>	<b>Very High</b>	<b>2.4%</b>	<b>7.2%</b>	<b>14.0%</b>	<b>3.2%</b>	<b>13.1%</b>	<b>9.2%</b>	<b>11.0%</b>	<b>N/A</b>	<b>9.8%</b>	<b>30/06/2013</b>
Smartsave Diversified Property Benchmark <sup>2</sup>		2.5%	5.7%	13.2%	3.4%	15.0%	10.3%	12.6%	N/A	12.0%	
<b>Australian Shares</b>	<b>Very High</b>	<b>1.8%</b>	<b>6.9%</b>	<b>9.0%</b>	<b>2.4%</b>	<b>16.2%</b>	<b>9.0%</b>	<b>6.5%</b>	<b>3.7%</b>	<b>5.1%</b>	<b>31/07/2001</b>
<b>Australian Shares - Pension</b>	<b>Very High</b>	<b>1.2%</b>	<b>7.2%</b>	<b>7.9%</b>	<b>2.4%</b>	<b>13.7%</b>	<b>10.5%</b>	<b>7.3%</b>	<b>5.7%</b>	<b>3.5%</b>	<b>31/10/2007</b>
Smartsave Australian Shares Benchmark <sup>2</sup>		1.4%	5.9%	7.0%	2.7%	14.7%	11.0%	8.6%	6.6%	8.3%	
<b>Australian Shares – Geared</b>	<b>Very High</b>	<b>2.9%</b>	<b>10.6%</b>	<b>12.7%</b>	<b>1.5%</b>	<b>27.1%</b>	<b>13.0%</b>	<b>10.3%</b>	<b>N/A</b>	<b>11.8%</b>	<b>30/06/2013</b>
Smartsave Australian Shares Geared Benchmark <sup>2</sup>		1.4%	6.2%	7.3%	2.8%	15.4%	11.5%	8.9%	N/A	10.2%	
<b>Australian Shares – Imputation</b>	<b>High</b>	<b>2.6%</b>	<b>7.9%</b>	<b>6.0%</b>	<b>3.1%</b>	<b>9.5%</b>	<b>6.7%</b>	<b>5.2%</b>	<b>N/A</b>	<b>6.3%</b>	<b>30/06/2013</b>
Smartsave Australian Shares Imputation Benchmark <sup>2</sup>		1.4%	5.9%	7.0%	2.7%	14.7%	11.0%	8.6%	N/A	9.8%	
<b>Australian Shares – Small Companies</b>	<b>Very High</b>	<b>1.8%</b>	<b>4.6%</b>	<b>5.8%</b>	<b>1.1%</b>	<b>15.2%</b>	<b>12.0%</b>	<b>7.1%</b>	<b>N/A</b>	<b>8.2%</b>	<b>30/06/2013</b>
Smartsave Australian Small Companies Benchmark <sup>2</sup>		1.4%	5.9%	7.0%	2.7%	14.7%	11.0%	8.6%	N/A	9.8%	
<b>Resources</b>	<b>Very High</b>	<b>-3.7%</b>	<b>0.5%</b>	<b>5.2%</b>	<b>-3.9%</b>	<b>14.6%</b>	<b>11.0%</b>	<b>1.5%</b>	<b>N/A</b>	<b>3.1%</b>	<b>30/06/2013</b>
Smartsave Resources Benchmark <sup>2</sup>		2.7%	7.1%	9.2%	4.8%	18.4%	10.2%	10.7%	N/A	11.7%	
<b>Global Shares</b>	<b>Very High</b>	<b>3.3%</b>	<b>8.8%</b>	<b>10.6%</b>	<b>5.1%</b>	<b>19.5%</b>	<b>9.1%</b>	<b>11.7%</b>	<b>5.5%</b>	<b>5.3%</b>	<b>28/02/2005</b>
Smartsave Global Shares Benchmark <sup>2</sup>		1.4%	6.2%	7.3%	2.8%	15.4%	11.5%	8.9%	6.8%	7.8%	

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<sup>2</sup> Refer to the Smartsave Investment Guide for further information on the benchmark and objectives of each Investment Option.

## Total portfolio allocation

The following table provides information on the portfolio allocation for all of the Smartsave options as at 31/08/2018.

Asset Class	Option													
	Cash	Managed Stable	Balanced	Balanced MySuper	Growth	High Growth	Div Fixed Interest	Div Property	Aust Shares	Au-Geared	Au-Imputation	Au-Small Companies	Resources	Global Shares
Cash	100.00%	13.69%	3.52%	5.60%	4.26%	1.48%	1.69%	3.42%	-0.51%	2.47%	-2.66%	7.86%	4.53%	2.08%
Australian equities	0.00%	10.94%	21.15%	24.99%	31.47%	40.65%	0.00%	0.00%	100.51%	97.53%	102.66%	92.14%	46.38%	0.00%
International Equities	0.00%	11.80%	22.66%	23.60%	32.22%	49.22%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	49.09%	97.92%
Diversified property	0.00%	9.04%	9.88%	4.21%	14.35%	8.65%	0.00%	96.58%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Diversified fixed interest	0.00%	54.53%	42.78%	41.60%	17.70%	0.00%	98.31%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Alternative assets	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Note: Exposure to Australian Equities also includes some (additional) exposure to listed property trusts. Thus the effective property exposure for some pools is slightly higher than shown above.

Above table represents the Accumulation options only.

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