

Monthly fund update December 2018

Return vs Investment Objective¹

Investment Option	Risk	1 m	3 m	6 m	FYTD	1 yr	3 yr	5 yr	10 yr	Since inception	Inception date
Cash	Very Low	0.0%	0.2%	0.4%	2.0%	2.0%	1.0%	1.1%	N/A	1.0%	30/06/2013
Cash - Pension	Very Low	0.0%	0.1%	0.3%	2.0%	2.1%	1.0%	1.1%	N/A	1.0%	30/06/2013
Smartsave Cash Benchmark ²		0.1%	0.4%	0.8%	1.5%	1.5%	1.6%	1.9%	N/A	1.9%	
Managed Stable	Low to Medium	0.2%	-1.1%	-0.7%	5.9%	2.2%	3.3%	3.5%	3.7%	3.4%	31/07/2001
Managed Stable - Pension	Low to Medium	0.4%	-1.1%	-0.5%	6.5%	2.6%	3.9%	4.1%	4.4%	3.9%	31/07/2001
Smartsave Managed Stable Benchmark ²		0.7%	-0.8%	0.6%	5.8%	2.9%	4.3%	5.6%	6.0%	5.6%	
Balanced	Medium	-0.5%	-3.4%	-2.5%	8.3%	0.8%	4.2%	4.3%	4.7%	4.0%	31/07/2001
Balanced - Pension	Medium	-0.2%	-3.3%	-2.1%	7.7%	1.2%	4.5%	4.9%	5.4%	4.9%	31/07/2001
Smartsave Balanced Benchmark ²		0.0%	-3.1%	-1.0%	8.0%	2.0%	5.1%	6.3%	7.0%	5.6%	
MySuper Balanced	Medium	-0.6%	-3.5%	-2.3%	9.0%	1.4%	4.8%	4.9%	N/A	4.9%	31/12/2013
Smartsave MySuper Balanced Benchmark ²		-0.2%	-3.6%	-1.4%	8.0%	1.6%	5.0%	5.9%	N/A	5.9%	
Growth	Medium to High	-1.6%	-5.9%	-4.4%	10.8%	-0.5%	5.0%	5.1%	5.8%	4.1%	31/07/2001
Growth - Pension	Medium to High	-1.2%	-6.0%	-4.2%	10.8%	-0.8%	5.9%	5.9%	6.2%	4.1%	31/07/2001
Smartsave Growth Benchmark ²		-0.8%	-5.8%	-2.9%	10.6%	0.6%	5.8%	7.1%	7.9%	5.4%	
High Growth	High	-2.6%	-8.6%	-6.5%	13.5%	-1.7%	5.8%	5.8%	6.8%	4.1%	28/02/2005
Smartsave High Growth Benchmark ²		-1.9%	-9.1%	-5.4%	13.3%	-1.2%	6.4%	7.4%	8.7%	5.7%	

¹ 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.

² 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
Diversified Fixed Interest	Low	1.2%	1.9%	1.6%	2.6%	3.8%	2.0%	2.3%	N/A	2.1%	30/06/2013
Diversified Fixed Interest - Pension	Low	1.3%	2.0%	1.8%	2.7%	4.3%	2.2%	2.6%	N/A	2.4%	30/06/2013
Smartsave Diversified Fixed Interest Benchmark ²		1.5%	2.0%	2.2%	2.4%	3.1%	3.5%	4.6%	N/A	4.5%	
Diversified Property	Very High	0.5%	-1.4%	-1.2%	11.0%	2.9%	6.0%	9.8%	N/A	8.7%	30/06/2013
Diversified Property - Pension	Very High	1.5%	-0.8%	-0.7%	9.8%	4.4%	6.5%	10.1%	N/A	8.4%	30/06/2013
Smartsave Diversified Property Benchmark ²		1.6%	-1.6%	0.3%	12.6%	3.2%	7.3%	12.0%	N/A	10.6%	
Australian Shares	Very High	-1.5%	-8.3%	-8.8%	13.3%	-3.4%	5.5%	3.5%	6.1%	4.3%	31/07/2001
Australian Shares - Pension	Very High	-0.3%	-7.2%	-7.6%	11.5%	-3.5%	6.8%	4.5%	8.2%	2.4%	31/10/2007
Smartsave Australian Shares Benchmark ²		-0.1%	-7.8%	-6.5%	12.4%	-2.6%	6.5%	5.5%	8.7%	7.5%	
Australian Shares – Geared	Very High	-0.7%	-12.0%	-16.4%	25.0%	-8.0%	6.5%	5.0%	N/A	7.2%	30/06/2013
Smartsave Australian Shares Geared Benchmark ²		-0.1%	-8.2%	-6.8%	13.0%	-2.8%	6.7%	5.6%	N/A	7.6%	
Australian Shares – Imputation	High	-0.7%	-7.1%	-6.6%	5.8%	-4.6%	3.9%	2.2%	N/A	4.0%	30/06/2013
Smartsave Australian Shares Imputation Benchmark ²		-0.1%	-7.8%	-6.5%	12.4%	-2.6%	6.5%	5.5%	N/A	7.4%	
Australian Shares – Small Companies	Very High	-2.6%	-10.3%	-9.9%	13.9%	-6.0%	6.7%	4.2%	N/A	5.4%	30/06/2013
Smartsave Australian Small Companies Benchmark ²		-0.1%	-7.8%	-6.5%	12.4%	-2.6%	6.5%	5.5%	N/A	7.4%	
Resources	Very High	1.2%	-10.5%	-10.4%	29.5%	-6.7%	17.2%	-1.0%	N/A	1.6%	30/06/2013
Smartsave Resources Benchmark ²		-2.2%	-9.4%	-5.6%	12.7%	-1.5%	6.0%	6.6%	N/A	8.8%	
Global Shares	Very High	-4.2%	-11.4%	-6.3%	13.0%	-2.7%	5.1%	7.0%	6.3%	4.3%	28/02/2005
Smartsave Global Shares Benchmark ²		-0.1%	-8.2%	-6.8%	13.0%	-2.8%	6.7%	5.6%	9.0%	6.8%	

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Total portfolio allocation

The following table provides information on the portfolio allocation for all of the Smartsave options as at 31/12/2018.

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%	14.36%	3.48%	4.07%	5.24%	2.86%	4.20%	5.50%	5.56%	2.01%	3.19%	8.91%	9.41%	4.31%
Australian equities	0.00%	10.09%	20.50%	23.81%	29.93%	40.93%	0.00%	0.00%	94.44%	97.99%	96.81%	91.09%	45.70%	0.00%
International Equities	0.00%	10.17%	19.68%	22.55%	29.44%	46.75%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	44.89%	95.69%
Diversified property	0.00%	9.13%	10.44%	4.33%	15.34%	9.46%	0.00%	94.50%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Diversified fixed interest	0.00%	56.25%	45.90%	45.24%	20.04%	0.00%	95.80%	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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