

About Lifestage options

As you move through life, your investment needs, financial situation and attitude to risk change. Our Lifestage option provides investments that change as you get older. For each life stage we'll select an investment mix that reflects the typical needs for people at that stage of life. And as you move from one life stage to the next, we'll adjust the investments accordingly.

Investment objective

To achieve a return of CPI plus 1.5% per annum over rolling seven-year periods after fees and taxes.

Investment strategy

To invest in a diverse range of assets that are expected to generate a mix of long-term capital growth and income. The strategy seeks to reduce volatility of returns, and over time the portfolio's exposure to assets with volatile returns will be reduced to provide greater short-term security. The option may use derivatives with the objective of managing portfolio volatility. The portfolio aims to hedge currency risk except for part of the allocation to global shares (which may include emerging market shares).

Investment ranges

| Asset class | Range | Benchmark |
|--|-----------|-----------|
| Fixed Interest and Private Debt | 20% - 45% | 28.9% |
| Global shares and Private Equity | 20% - 45% | 28.8% |
| Australian shares | 10% - 30% | 20.0% |
| Property, Infrastructure, Alternatives | 0% - 30% | 13.6% |
| Cash and defensive alternatives | 0% - 15% | 8.8% |

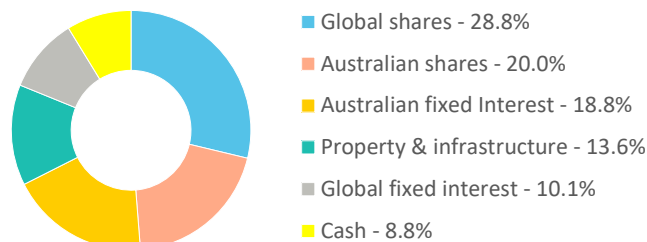
Minimum suggested timeframe

At least 7 years

Risk rating

Band 6 - Medium to high. The level of investment risk is the Trustee's estimate of the risk of negative returns over a 20 year period. It is not a complete assessment of all forms of investment risk. For more information about risk, refer to the Reference guide.

What am I invested in?



Performance

| | 3 month (%) | 6 month (%) | 1 year (%) | 3 years (%) | 5 years (%) | 10 years (%) | Since inception | Inception date | Fund size |
|------------------------|-------------|-------------|------------|-------------|-------------|--------------|-----------------|----------------|-----------|
| Net return | 0.24% | 4.67% | 9.05% | 2.73% | 3.66% | 5.14% | 5.84% | 01/06/2013 | \$210.50m |
| Benchmark [^] | 1.31% | 2.63% | 5.25% | 6.79% | 5.43% | 4.52% | 4.56% | | |

[^]CPI - Australia + 1.5% pa (100%)

Past Performance is no Indication of Future Performance

All returns are calculated on an annualised basis using exit price to exit price, net of administration and investment fees, costs and net of tax payable by the trustee. All return calculations exclude contribution surcharge, contribution tax or individual taxes payable by the investor and all other fees and rebates disclosed in the relevant product disclosure statements available on our website or by calling us. Please refer to the Product Disclosure Statement (PDS) and the Fees and Investments Reference Guide for full details of the applicable fees and costs.

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