Smartsave

Quarterly fund update September 2019

Return vs Investment Objective[1]

Investment Options	1m	3m	6m	FYTD	1year	3year	5year	10year
SMARTSAVE GROWTH (MYSUPER)	**1.16%**	**2.62%**	**6.44%**	**2.62%**	**8.74%**	**7.56%**	**6.73%**	**N/A**
Investment Objective (CPI + 2.5%)[2]	0.21%	0.62%	1.86%	0.62%	4.75%	4.16%	4.07%	N/A
SMARTSAVE CASH	**0.02%**	**0.06%**	**0.13%**	**0.06%**	**0.60%**	**1.04%**	**0.99%**	**N/A**
Investment Objective (Bloomberg AustBond BB Index) [2]	0.08%	0.29%	0.74%	0.29%	1.74%	1.79%	2.01%	N/A
SMARTSAVE BALANCED	**0.74%**	**2.69%**	**5.92%**	**2.69%**	**8.21%**	**6.79%**	**6.16%**	**5.31%**
Investment Objective (CPI + 1.5%)[2]	0.12%	0.37%	1.36%	0.37%	3.73%	3.14%	3.05%	3.57%
SMARTSAVE GROWTH	**1.10%**	**2.48%**	**6.17%**	**2.48%**	**7.56%**	**8.11%**	**7.30%**	**6.52%**
Investment Objective (CPI + 2.5%)[2]	0.21%	0.62%	1.86%	0.62%	4.75%	4.16%	4.07%	4.59%
SMARTSAVE DIVERSIFIED SHARES	**1.65%**	**3.15%**	**8.33%**	**3.15%**	**8.20%**	**10.23%**	**8.68%**	**7.47%**
Investment Objective (CPI + 4.0%)[2]	0.33%	0.99%	2.60%	0.99%	6.28%	5.68%	5.59%	6.12%
SMARTSAVE MODERATE	**0.33%**	**2.21%**	**4.82%**	**2.21%**	**7.88%**	**5.03%**	**4.76%**	**4.21%**
Investment Objective (CPI + 0.5%)[2]	0.04%	0.12%	0.86%	0.12%	2.71%	2.13%	2.04%	2.55%
SMARTSAVE AUSTRALIAN SHARES	**1.51%**	**2.45%**	**9.12%**	**2.45%**	**8.33%**	**8.77%**	**7.00%**	**5.54%**
Investment Objective (S&P/ASX 300 Accumulation Index) [2]	-4.77%	-4.17%	3.54%	-4.17%	5.18%	9.35%	8.07%	7.27%
SMARTSAVE INTERNATIONAL SHARES	**1.65%**	**3.90%**	**8.04%**	**3.90%**	**6.43%**	**11.60%**	**9.85%**	**8.11%**
Investment Objective (MSCI World (ex Aust) Index in $A)[2]	1.62%	4.05%	8.76%	4.05%	6.83%	12.88%	10.82%	9.94%

[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.

Total portfolio allocation

The following table provides information on the portfolio allocation for all of the Smartsave options as at 30/09/2019.

Pooled Options	Smartsave Moderate	Smartsave Balanced	Smartsave Growth (MySuper)	Smartsave Growth	Smartsave Diversified Shares	Smartsave Australian Shares	Smartsave International Shares	Smartsave Cash
Cash	27.57%	17.49%	7.82%	8.26%	0.14%	1.67%	1.03%	100.00%
Australian Fixed Income	28.70%	15.03%	9.06%	9.02%	0.00%	0.00%	0.00%	0.00%
Global Fixed Income	13.14%	16.25%	12.17%	12.11%	0.00%	0.00%	0.00%	0.00%
Australia Equities	13.07%	22.01%	30.36%	30.21%	49.14%	98.33%	0.00%	0.00%
International Equities	14.88%	24.99%	34.38%	34.22%	50.71%	0.00%	98.97%	0.00%
Global Property	2.63%	4.23%	6.21%	6.18%	0.00%	0.00%	0.00%	0.00%
Global Infrastructure	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Alternatives	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Total	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**

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.