

Conservative (21-40%)

Net returns for periods to 30 June 2015

Investment Option	Asset Consultant	Growth Assets										Standard Deviation 5 Years
		3 Months		1 Year		3 Years		5 Years		7 Years		
		%	%	Rank	%	Rank	% pa	Rank	% pa	Rank	% pa	% pa
AMP FD Conservative	Towers Watson	32.0	-1.0	(19)	7.9	(5)	8.9	(10)	7.7	(16)	5.9	(21)
Aon Moderate	Aon	30.0	-1.9	(28)	7.8	(6)	9.8	(2)	8.8	(2)	7.3	(4)
Asgard SMA Defensive	Advance	30.0	-2.3	(29)	3.5	(29)	6.4	(28)	6.6	(26)	6.3	(15)
Aust Catholic & Ret Conservative	Towers Watson	29.0	-1.2	(24)	6.1	(26)	7.9	(22)	7.1	(25)	5.8	(22)
AustralianSuper Stable	Frontier / JANA	36.0	0.4	(1)	8.5	(2)	9.4	(3)	8.6	(5)	7.2	(6)
CareSuper Capital Stable	JANA	32.0	-0.4	(9)	7.6	(7)	9.4	(4)	8.6	(4)	7.2	(5)
Catholic Super Conservative	JANA	25.0	0.2	(2)	7.1	(16)	8.7	(12)	7.8	(14)	6.2	(17)
Cbus Conservative	Frontier	30.5	-0.5	(11)	6.7	(21)	8.6	(15)	7.7	(15)	-	-
CFS FirstChoice Conservative	Mercer	30.0	-1.4	(26)	7.5	(9)	9.1	(8)	8.4	(8)	7.3	(3)
Equipsuper Conservative	JANA	30.0	-	-	-	-	-	-	-	-	-	-
FSS (NSW) Capital Guarded	JANA	30.0	-0.7	(16)	6.4	(22)	7.7	(24)	7.2	(22)	6.3	(14)
GESB Conservative	JANA	30.0	-1.0	(20)	5.8	(27)	7.6	(25)	7.1	(24)	5.9	(20)
HOSTPLUS Capital Stable	JANA	30.0	0.0	(5)	7.3	(11)	8.9	(9)	8.6	(3)	-	-
LUCRF Conservative	Towers Watson	30.0	-0.9	(18)	6.2	(25)	7.9	(21)	-	-	-	-
Maritime Super Conservative	JANA	30.0	0.0	(6)	4.8	(28)	8.1	(20)	7.3	(21)	5.7	(24)
Media Super Stable	Frontier	40.0	-	-	-	-	-	-	-	-	-	-
Mercer Conservative Growth	Mercer	26.0	-1.1	(21)	7.0	(19)	7.4	(26)	7.2	(23)	5.8	(23)
Mine Wealth + Wellbeing Stable	Mercer	40.0	-0.8	(17)	6.4	(23)	8.6	(14)	8.3	(10)	6.8	(8)
MLC Horizon 2	MLC	29.5	-0.7	(13)	7.1	(17)	8.4	(19)	7.5	(19)	6.0	(19)
MTAA Conservative	Access	26.0	-0.7	(14)	7.1	(15)	7.2	(27)	6.2	(27)	3.1	(25)
NGS Super Defensive	Frontier	32.0	-0.2	(7)	7.2	(12)	8.8	(11)	7.8	(13)	6.1	(18)
QSuper Moderate	QSuper	31.5	-0.4	(10)	7.5	(8)	8.5	(17)	8.0	(12)	6.3	(16)
RBF Tasmania Conservative	JANA	38.5	-0.2	(8)	7.2	(13)	9.3	(7)	8.5	(7)	7.6	(1)
REST Capital Stable	JANA	35.0	0.1	(3)	8.0	(4)	9.4	(5)	8.4	(9)	7.2	(7)
Russell Conservative	Russell	34.0	-1.1	(22)	6.3	(24)	7.8	(23)	7.3	(20)	6.6	(12)
Statewide Conservative	JANA	30.0	-0.7	(15)	7.2	(14)	-	-	-	-	-	-
Sunsuper Conservative	JANA	25.0	0.0	(4)	7.1	(18)	8.6	(13)	7.6	(17)	6.7	(10)
Super SA Conservative	Towers Watson	34.0	-1.3	(25)	6.9	(20)	8.5	(16)	8.2	(11)	6.5	(13)
Tasplan ST Defensive	Mercer	30.0	-1.1	(23)	7.4	(10)	8.4	(18)	7.6	(18)	6.8	(9)
UniSuper Capital Stable	UniSuper	30.0	-1.8	(27)	8.0	(3)	9.3	(6)	8.6	(6)	7.3	(2)
VicSuper Capital Stable	Frontier	40.0	-0.5	(12)	8.8	(1)	10.5	(1)	9.0	(1)	6.6	(11)
Number of Options		29		29		28		27		25		27
Upper Quartile		32.0	-0.2	7.5		9.1		8.5		7.2		2.6
Median		30.0	-0.7	7.1		8.6		7.8		6.5		2.3
Lower Quartile		30.0	-1.1	6.4		7.9		7.3		6.0		2.1

Notes

1. Returns are expressed net of investment fees and tax
2. We define growth and conservative growth portfolios as having growth assets of >60% <=80% and >=20%<=40%, respectively
3. Standard deviation represents the historical volatility of investment performance
4. The Asset Consultant typically provides advice in relation to asset allocation policies, portfolio construction and manager selection for the fund's multi-manager options

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