

Total Returns by Asset Class

Calendar Year	Cash (%)	Australian Fixed Interest (%)	International Fixed Interest Hedged (%)	Listed Property (%)	Australian Shares (%)	International Shares (%)	Alternative Assets (%)	Residential Property (%)
1985	16.4	8.1	n/a	5.2	44.1	71.7	n/a	n/a
1986	16.7	19.0	n/a	35.4	52.2	46.3	n/a	n/a
1987	15.3	18.6	n/a	5.7	-7.9	7.5	n/a	20.1
1988	12.8	10.1	n/a	16.1	17.9	4.7	n/a	43.7
1989	18.4	18.9	n/a	2.3	17.4	26.9	n/a	9.2
1990	16.2	19.1	11.8	8.7	-17.5	-14.6	5.9	7.1
1991	11.2	24.7	15.4	20.1	34.2	20.9	28.3	10.0
1992	6.9	10.4	4.6	7.0	-2.3	5.4	19.5	8.6
1993	5.4	16.3	12.3	30.1	45.4	24.6	27.3	9.0
1994	5.3	-4.7	1.3	-5.6	-8.7	-7.6	4.1	9.3
1995	8.1	18.7	19.3	12.7	20.2	26.5	19.7	5.3
1996	7.6	11.9	4.4	14.5	14.6	6.8	19.4	9.0
1997	5.6	12.2	1.4	20.3	12.2	41.7	15.9	13.7
1998	5.1	9.5	15.3	18.0	11.6	32.6	3.2	11.5
1999	5.0	-1.2	-5.1	-5.0	14.9	17.5	27.9	15.1
2000	6.2	12.0	2.3	18.0	6.4	2.5	5.4	12.2
2001	5.3	5.5	-0.8	14.8	10.4	-9.4	4.7	22.0
2002	4.8	8.8	19.4	11.8	-8.8	-26.7	-1.3	24.0
2003	4.9	3.0	14.5	8.8	14.6	-0.3	18.0	22.7
2004	5.6	7.0	10.1	32.2	28.0	11.2	8.8	3.5
2005	5.7	5.8	-6.5	12.7	22.8	17.3	9.0	5.6
2006	6.0	3.1	5.9	34.1	24.2	12.1	12.3	12.9
2007	6.8	3.5	10.8	-8.4	16.1	-1.3	9.7	13.0
2008 (YTD)	4.8	6.3	3.3	-35.2	-20.3	-13.4	-4.8	0.0