

## Morningstar Category Averages - Returns to 31 December 2017

### Australian Equity and Property Categories % pa

	FYTD	CYTD	1 Month	3 Months	6 Months	1 Year	2 Years	3 Years	5 Years	10 Years
Equity Australia Large Value	6.71	8.54	2.03	6.59	6.71	8.54	9.44	6.99	9.71	4.55
Equity Australia Large Blend	9.02	12.13	1.97	7.61	9.02	12.13	10.44	7.98	9.67	3.54
Equity Australia Large Growth	9.68	13.46	2.51	8.91	9.68	13.46	9.96	8.53	10.35	3.83
Equity Australia Large Geared	15.11	19.19	3.92	15.07	15.11	19.19	15.93	10.39	14.51	-0.08
Equity Australia Mid/Small Value	9.93	12.01	2.79	7.12	9.93	12.01	14.46	14.11	13.33	6.79
Equity Australia Mid/Small Blend	15.86	18.30	3.73	11.08	15.86	18.30	12.97	14.98	11.69	5.27
Equity Australia Mid/Small Growth	16.71	20.06	3.86	12.32	16.71	20.06	13.19	15.28	12.89	5.28
Equity Australia Real Estate	9.13	6.20	0.50	7.67	9.13	6.20	9.35	10.52	12.45	1.63

### Multisector Categories % pa

	FYTD	CYTD	1 Month	3 Months	6 Months	1 Year	2 Years	3 Years	5 Years	10 Years
Multisector Conservative	2.44	3.95	0.05	1.79	2.44	3.95	3.62	3.12	4.11	4.18
Multisector Moderate	2.99	5.28	0.10	2.33	2.99	5.28	4.50	3.79	5.24	4.10
Multisector Balanced	4.58	7.43	0.32	3.59	4.58	7.43	6.55	5.40	7.36	4.31
Multisector Growth	5.99	9.53	0.42	4.63	5.99	9.53	7.88	6.47	8.84	4.11
Multisector Aggressive	7.70	12.24	0.43	5.76	7.70	12.24	10.20	8.50	11.28	4.26

### International Equity Categories % pa

	FYTD	CYTD	1 Month	3 Months	6 Months	1 Year	2 Years	3 Years	5 Years	10 Years
Equity World Large Value	7.65	12.41	-1.17	5.21	7.65	12.41	9.92	9.57	15.96	4.23
Equity World Large Blend	8.18	14.75	-1.50	5.57	8.18	14.75	10.09	10.29	16.92	5.39
Equity World Large Growth	8.14	17.63	-1.65	5.59	8.14	17.63	10.58	10.40	16.42	5.18
Equity World - Currency Hedged	9.76	20.42	1.11	5.59	9.76	20.42	14.24	10.27	14.02	6.41
Equity World Mid/Small	9.30	12.40	-0.79	5.68	9.30	12.40	9.97	10.51	18.42	6.95
Equity Emerging Markets	11.30	23.31	0.85	6.86	11.30	23.31	16.53	9.51	9.28	1.74
Equity Asia Pacific w/o Japan	13.00	29.99	-0.18	8.52	13.00	29.99	15.40	11.21	13.97	5.11
Equity Global Real Estate	5.40	7.67	0.80	4.77	5.40	7.67	5.55	5.82	9.92	4.52

### Australian and International Bonds Categories % pa

	FYTD	CYTD	1 Month	3 Months	6 Months	1 Year	2 Years	3 Years	5 Years	10 Years
Australian Short Term Fixed Interest	1.09	2.30	0.11	0.55	1.09	2.30	2.40	2.31	2.67	3.71
Bonds - Australia	1.21	3.22	-0.46	1.28	1.21	3.22	2.77	2.43	3.45	5.59
Bonds - Global	1.31	3.22	0.11	0.53	1.31	3.22	4.09	3.36	4.36	6.38
Bonds - Global / Australia	1.23	3.15	-0.24	0.93	1.23	3.15	3.25	2.71	3.43	5.05
Diversified Credit	1.84	4.27	0.20	0.94	1.84	4.27	4.53	3.60	4.19	4.19
High Yield Credit	2.07	4.98	-0.15	1.19	2.07	4.98	5.95	4.55	3.91	5.09
Multi-Strategy Income	1.87	4.58	0.17	0.94	1.87	4.58	4.94	3.38	3.57	4.35

### Other Categories % pa

	FYTD	CYTD	1 Month	3 Months	6 Months	1 Year	2 Years	3 Years	5 Years	10 Years
Infrastructure - Global	2.62	12.86	-1.99	1.09	2.62	12.86	11.33	8.29	13.26	8.13

Note: Indices used are based on investment trusts and reflect the simple average returns of funds per peer group at time of reporting. Non-rated categories are excluded from the category averages calculation process and hence excluded from this report.

FYTD = Financial Year Return to Date CYTD = Calendar Year Return to Date

Within Morningstar Direct and Advisor Workstation the index names will begin with Australia OE. Within Data Feeds the index names will begin with Mstar PG IFR.

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## Morningstar Category Averages - Returns to 31 December 2017

### Australian Equity and Property Categories: 1 Year Returns % pa

	YTD	2017	2016	2015	2014	2013
Equity Australia Large Value	8.54	8.54	10.36	2.25	5.53	22.95
Equity Australia Large Blend	12.13	12.13	8.78	3.22	4.30	20.80
Equity Australia Large Growth	13.46	13.46	6.57	5.73	4.41	22.56
Equity Australia Large Geared	19.19	19.19	12.77	0.10	3.86	40.87
Equity Australia Mid/Small Value	12.01	12.01	16.97	13.41	5.57	19.21
Equity Australia Mid/Small Blend	18.30	18.30	7.88	19.11	0.66	13.56
Equity Australia Mid/Small Growth	20.06	20.06	6.71	19.59	1.55	17.83
Equity Australia Real Estate	6.20	6.20	12.60	12.90	24.55	6.96

### Multisector Categories: 1 Year Returns % pa

	YTD	2017	2016	2015	2014	2013
Multisector Conservative	3.95	3.95	3.29	2.13	6.10	5.12
Multisector Moderate	5.28	5.28	3.72	2.40	6.88	7.99
Multisector Balanced	7.43	7.43	5.68	3.14	7.94	12.84
Multisector Growth	9.53	9.53	6.26	3.70	7.79	17.44
Multisector Aggressive	12.24	12.24	8.19	5.18	8.42	23.25

### International Equity Categories: 1 Year Returns % pa

	YTD	2017	2016	2015	2014	2013
Equity World Large Value	12.41	12.41	7.48	8.87	11.54	42.95
Equity World Large Blend	14.75	14.75	5.63	10.67	12.46	44.87
Equity World Large Growth	17.63	17.63	3.95	10.04	13.51	40.04
Equity World - Currency Hedged	20.42	20.42	8.38	2.74	10.14	30.48
Equity World Mid/Small	12.40	12.40	7.59	11.60	10.74	55.81
Equity Emerging Markets	23.31	23.31	10.13	-3.28	6.02	11.91
Equity Asia Pacific w/o Japan	29.99	29.99	2.45	3.28	14.55	22.08
Equity Global Real Estate	7.67	7.67	3.48	6.36	26.50	7.06

### Australian and International Bond Categories: 1 Year Returns % pa

	YTD	2017	2016	2015	2014	2013
Australian Short Term Fixed Interest	2.30	2.30	2.49	2.15	3.02	3.41
Bonds - Australia	3.22	3.22	2.33	1.74	8.26	1.85
Bonds - Global	3.22	3.22	4.97	1.91	9.89	2.00
Bonds - Global / Australia	3.15	3.15	3.35	1.63	7.69	1.46
Diversified Credit	4.27	4.27	4.80	1.76	4.96	5.20
High Yield Credit	4.98	4.98	6.93	1.82	2.60	3.31
Multi-Strategy Income	4.58	4.58	5.30	0.33	3.57	4.16

### Other Categories: 1 Year Returns % pa

	YTD	2017	2016	2015	2014	2013
Infrastructure - Global	12.86	12.86	9.83	2.44	21.00	21.30

### Australian Equity and Property Categories: Standard Deviations % pa

	1 Year	2 Years	3 Years	5 Years	10 Years
Equity Australia Large Value	5.66	9.44	11.10	10.83	13.19
Equity Australia Large Blend	5.88	9.43	11.17	11.00	13.71
Equity Australia Large Growth	6.16	9.84	11.46	11.15	13.94
Equity Australia Large Geared	12.98	20.26	23.30	22.46	28.06
Equity Australia Mid/Small Value	4.34	7.89	9.01	8.91	13.67
Equity Australia Mid/Small Blend	6.29	10.08	10.94	11.12	16.75
Equity Australia Mid/Small Growth	6.41	10.47	11.61	11.47	17.29
Equity Australia Real Estate	9.94	11.43	11.81	11.48	17.16

### Multisector Categories: Standard Deviations % pa

	1 Year	2 Years	3 Years	5 Years	10 Years
Multisector Conservative	1.42	1.75	2.18	2.15	2.50
Multisector Moderate	1.84	2.39	3.08	2.89	3.89
Multisector Balanced	2.50	3.56	4.56	4.24	6.15
Multisector Growth	3.41	5.12	6.34	5.80	8.16
Multisector Aggressive	4.30	6.57	7.99	7.17	10.46

### International Equity Categories: Standard Deviations % pa

	1 Year	2 Years	3 Years	5 Years	10 Years
Equity World Large Value	7.53	8.99	9.90	9.84	11.45
Equity World Large Blend	8.42	9.38	10.28	10.20	11.54
Equity World Large Growth	8.57	9.30	10.48	10.04	11.22
Equity World - Currency Hedged	2.98	7.16	9.58	9.05	14.41
Equity World Mid/Small	7.50	10.38	10.58	10.95	12.62
Equity Emerging Markets	6.46	7.25	9.48	8.66	13.01
Equity Asia Pacific w/o Japan	7.96	9.32	10.73	9.83	12.72
Equity Global Real Estate	4.95	9.27	10.65	10.82	18.73

### Australian and International Bond Categories: Standard Deviations % pa

	1 Year	2 Years	3 Years	5 Years	10 Years
Australian Short Term Fixed Interest	0.14	0.23	0.23	0.25	0.72
Bonds - Australia	2.02	2.32	2.34	2.29	2.58
Bonds - Global	1.42	2.32	2.64	2.65	2.76
Bonds - Global / Australia	1.38	2.07	2.17	2.12	2.20
Diversified Credit	0.50	1.20	1.23	1.22	4.51
High Yield Credit	1.52	2.22	2.23	2.03	5.52
Multi-Strategy Income	0.50	1.69	1.88	1.68	3.73

### Other Categories: Standard Deviations % pa

	1 Year	2 Years	3 Years	5 Years	10 Years
Infrastructure - Global	7.23	6.87	8.13	7.40	9.41

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