



INVESTMENT FACTSHEET - December 2016

LESF Listed Property Option

Investment objective

The Listed Property option aims to achieve a return before tax but after investment costs equal to or better than inflation plus 2.5% when measured over any 10 year period.

Investment strategy

The Trustee's strategy to meet the objective is to invest in a portfolio of listed Australian and international property securities with a bias towards Australian property.

Risk Band - High

Probability of a negative return in any single year is less than 25%

Performance to 31 December 2016

3 months	1 year pa.	3 years pa.	5 years pa.
-1.20%	10.65%	n/a	n/a

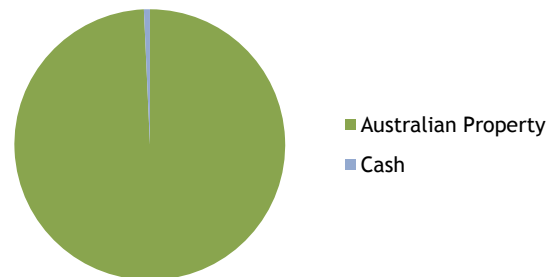
Note:

- Past performance is not an indication of future performance.
- Returns are based on the net unit price change over the period and are after fees and taxes.

Fund details

Fund size	\$1.23 m
Fund inception date	30 October 2015
Suggested minimum investment timeframe	10 years
Performance Benchmark	CPI + 2.5%
Estimated investment management fee	0.50%
Estimated buy/sell spread	nil / nil

Asset allocation	Range	Benchmark (%)	Actual allocation (%)
Growth Assets		95.0	97.0
Australian Equities	0	0	0
International Equities (Unhedged)	0	0	0
Australian Property	38-98	95.0	97.0
International Property	0-30	0.0	0
Defensive Assets		5.0	3.0
Australian Fixed Interest	0	0	0
International Fixed Interest (Hedged)	0	0	0
Cash	2-32	5.0	3.0
Total		100.0	100.0



Assets listing

Assets listing	Holding
Cash	3.0%
SSGA Australian Listed Property Index Trust	54.7%
Zurich Investment Australian Property Security Fund	42.3%
Total	100.0%

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