

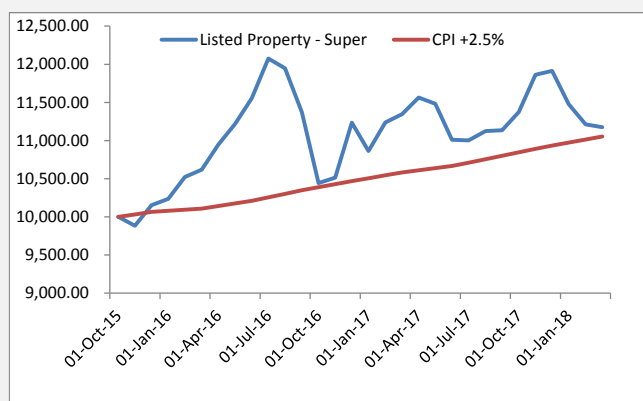
Listed Property option

Quarterly performance report March 2018

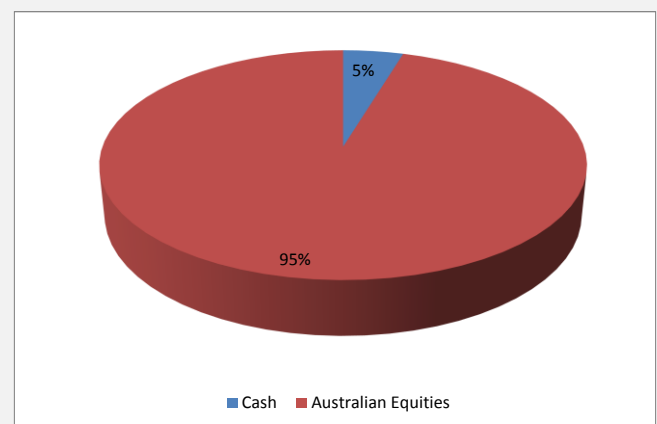
Return vs Investment Objective¹

| | Month | Q/Q | FYTD | 1yr | 3yr | 5yr | 10yr | Since Inception |
|---|-------|-------|------|-------|-----|-----|------|-----------------|
| Listed Property - Super (Inception Date 30/11/2015) | -0.3% | -6.2% | 1.6% | -1.5% | N/A | N/A | N/A | 4.7% |
| Investment Objective (CPI + 2.5%) | 0.4% | 1.1% | 3.2% | 4.4% | N/A | N/A | N/A | 2.1% |

Return vs Investment Objective based on account balance of \$10,000 from November 2015¹



Asset Allocation²



Standard Risk Measure Rating

The Standard Risk Measure is based on industry guidance to allow Members to compare investment options that are expected to deliver a similar number of negative annual returns over any 20-year period.

| Risk | Definition |
|------|--|
| High | Probability of a negative return in any single year is less than 25% |

Top Holdings

| Holdings | % |
|----------------------------------|-------|
| SSgA Listed Property Index Trust | 50.0% |
| Cromwell Phoenix PS Fund | 45.4% |
| Cash account | 4.7% |
| Charter Hall Direct Pty | 0.0% |

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 The cash allocation shown in these reports is the allocation to the cash sector. We note there are typically small holdings of cash within the other asset class sectors, increasing the total cash held within the fund.

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