

MLC MasterKey Super

Performance Summary as at : 30/04/2012

Open Funds

Investment Category	Fund	APIR	Inception Date	Compound Returns % p.a. *							Since Inception % pa	
				1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	7 Yrs		10 Yrs
MLC Diversified Funds	MLC Horizon 1 - Bond Portfolio	MLC0743AU	04 Dec 2006	0.4%	1.0%	2.1%	3.8%	3.9%	3.7%	-	-	3.6%
	MLC Horizon 2 - Capital Stable Portfolio	MLC0744AU	04 Dec 2006	0.3%	2.3%	3.4%	3.6%	5.8%	1.8%	-	-	2.2%
	MLC Horizon 3 - Conservative Growth Portfolio	MLC0745AU	04 Dec 2006	0.3%	3.0%	3.7%	2.7%	7.2%	0.8%	-	-	1.7%
	MLC Horizon 4 - Balanced Portfolio	MLC0746AU	04 Dec 2006	0.2%	3.8%	4.3%	1.5%	8.1%	-0.7%	-	-	0.5%
	MLC Horizon 5 - Growth Portfolio	MLC0747AU	04 Dec 2006	0.1%	4.5%	4.6%	0.4%	8.3%	-1.9%	-	-	-0.5%
	MLC Horizon 6 - Share Portfolio	MLC0748AU	04 Dec 2006	-0.2%	5.0%	4.6%	-1.3%	8.3%	-3.2%	-	-	-1.4%
	MLC Horizon 7 - Accelerated Growth Portfolio	MLC0749AU	04 Dec 2006	-0.6%	6.5%	5.4%	-4.3%	9.9%	-6.1%	-	-	-3.9%
	MLC Long-Term Absolute Return Portfolio	MLC0690AU	04 Dec 2006	-0.7%	4.5%	5.4%	2.3%	10.1%	0.3%	-	-	1.2%

Investment Category	Fund	APIR	Inception Date	Compound Returns % p.a. *							Since Inception % pa	
				1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	7 Yrs		10 Yrs
MLC Sector Funds	MLC Australian Share Fund	MLC0677AU	04 Dec 2006	0.6%	3.7%	2.5%	-5.5%	7.7%	-2.4%	-	-	-0.0%
	MLC Australian Share Growth Style Fund	MLC0678AU	04 Dec 2006	0.4%	2.4%	1.1%	-6.2%	8.5%	-1.0%	-	-	1.2%
	MLC Australian Share Value Style Fund	MLC0679AU	04 Dec 2006	0.3%	4.6%	2.5%	-6.2%	9.0%	-2.9%	-	-	-0.7%
	MLC Diversified Debt Fund	MLC0842AU	02 Jun 2008	0.9%	1.7%	3.7%	7.1%	6.2%	-	-	-	4.9%
	MLC Global Property Fund	MLC0831AU	02 Jul 2007	1.6%	8.5%	10.7%	-1.5%	21.3%	-	-	-	-3.1%
	MLC Global Share Fund	MLC0683AU	04 Dec 2006	-1.2%	6.6%	6.7%	1.5%	3.3%	-6.0%	-	-	-4.9%
	MLC Global Share Growth Style Fund	MLC0684AU	04 Dec 2006	-1.2%	7.9%	8.4%	5.6%	6.5%	-4.5%	-	-	-3.7%
	MLC Global Share Value Style Fund	MLC0685AU	04 Dec 2006	-2.4%	5.6%	5.1%	-2.9%	2.7%	-10.5%	-	-	-8.8%
	MLC Hedged Global Share Fund	MLC0832AU	02 Jul 2007	-0.9%	5.7%	7.2%	-1.5%	13.0%	-	-	-	-5.1%
	MLC IncomeBuilder™	MLC0686AU	04 Dec 2006	1.5%	6.2%	5.5%	0.6%	9.1%	-2.7%	-	-	-0.3%
	MLC Property Securities Fund	MLC0698AU	04 Dec 2006	5.1%	6.7%	12.1%	4.6%	12.3%	-11.2%	-	-	-9.0%

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				1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	7 Yrs		10 Yrs
Single Manager Funds	Alphinity Wholesale Concentrated Australian Share Fund	MLC0844AU	02 Jun 2008	1.0%	4.5%	4.3%	-4.7%	8.2%	-	-	-	-3.2%
	Arnhem Australian Equity Fund	MLC0674AU	04 Dec 2006	1.0%	4.0%	2.9%	-4.0%	8.1%	-1.3%	-	-	1.2%
	Ausbil Australian Emerging Leaders Fund	MLC0676AU	04 Dec 2006	-1.2%	4.3%	2.0%	-9.2%	12.4%	-1.8%	-	-	0.1%

AXA Wholesale Global Equity Value Fund	MLC0680AU	04 Dec 2006	-3.4%	3.1%	2.6%	-11.9%	-3.5%	-14.3%	-	-	-12.6%
BlackRock Global Allocation Fund	MLC0857AU	02 Jun 2008	-1.0%	2.3%	4.4%	-0.2%	10.5%	-	-	-	2.8%
BlackRock Global Small Cap Fund (Unhedged)	MLC0845AU	02 Jun 2008	-0.4%	6.5%	6.2%	-8.4%	3.0%	-	-	-	-0.2%
Investors Mutual Australian Share Fund	MLC0687AU	04 Dec 2006	0.9%	5.0%	5.9%	2.1%	11.5%	0.4%	-	-	2.3%
Legg Mason Property Securities Trust	MLC0689AU	04 Dec 2006	3.3%	5.1%	10.6%	6.9%	14.9%	-14.3%	-	-	-12.1%
MLC Capital International Global Share Fund	MLC0692AU	04 Dec 2006	-0.9%	5.8%	7.3%	-0.7%	0.1%	-6.3%	-	-	-5.4%
MLC - Vanguard Australian Share Index Fund	MLC0691AU	04 Dec 2006	1.1%	3.7%	3.6%	-4.9%	8.7%	-2.3%	-	-	0.3%
Northward Capital Australian Equity Trust	MLC0843AU	02 Jun 2008	0.5%	1.4%	2.0%	-6.1%	5.8%	-	-	-	-0.4%
Perennial Value Shares Wholesale Trust	MLC0688AU	04 Dec 2006	-0.0%	2.4%	2.1%	-6.8%	9.2%	-1.4%	-	-	1.0%
Perpetual's Wholesale Australian Fund	MLC0693AU	04 Dec 2006	1.0%	3.6%	3.2%	-1.9%	12.8%	0.3%	-	-	2.0%
Perpetual's Wholesale Ethical SRI Fund	MLC0694AU	04 Dec 2006	1.4%	10.8%	11.6%	5.1%	21.1%	1.9%	-	-	4.7%
Perpetual's Wholesale Smaller Companies Fund No. 2	MLC0695AU	04 Dec 2006	-1.7%	5.9%	2.9%	-5.7%	20.0%	1.2%	-	-	3.7%
Platinum Asia Fund	MLC0846AU	02 Jun 2008	-0.4%	4.6%	4.5%	-3.5%	3.7%	-	-	-	2.4%
Platinum International Fund Class C Units	MLC0696AU	04 Dec 2006	-2.5%	3.2%	4.0%	-4.9%	0.2%	-0.8%	-	-	-0.3%
PM CAPITAL Absolute Performance Fund	MLC0697AU	04 Dec 2006	-5.6%	6.5%	9.1%	-11.5%	3.5%	-11.4%	-	-	-10.1%
Schroder Wholesale Australian Equity Fund	MLC0699AU	04 Dec 2006	0.6%	3.2%	3.2%	-3.9%	11.9%	-0.1%	-	-	2.4%
T. Rowe Price Global Equity Fund	MLC0847AU	02 Jun 2008	-3.2%	5.8%	4.9%	-2.4%	0.5%	-	-	-	-4.0%
Vanguard Australian Fixed Interest Index Fund	MLC0710AU	04 Dec 2006	1.4%	1.8%	4.0%	8.6%	4.9%	5.2%	-	-	4.9%
Vanguard Australian Property Securities Index Fund	MLC0742AU	04 Dec 2006	3.0%	5.0%	9.9%	3.5%	12.3%	-13.3%	-	-	-11.1%
Vanguard International Fixed Interest Index Fund (Hedged)	MLC0719AU	04 Dec 2006	0.7%	1.0%	3.6%	8.5%	5.7%	6.0%	-	-	5.5%
Vanguard International Shares Index Fund (Hedged)	MLC0720AU	04 Dec 2006	-0.5%	5.5%	7.2%	-0.2%	14.1%	-2.4%	-	-	-0.9%
Vanguard International Shares Index Fund (Unhedged)	MLC0741AU	04 Dec 2006	-1.4%	6.0%	6.4%	-0.2%	1.7%	-6.6%	-	-	-5.5%

Closed Funds

Investment Category	Fund	APIR	Inception Date	Compound Returns % p.a. *							Since Inception % pa	
				1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	7 Yrs		10 Yrs
Single Manager Funds	Colonial First State Wholesale Income Fund +	MLC0682AU	04 Dec 2006	0.2%	1.1%	1.5%	2.4%	3.8%	2.7%	-	-	2.8%
	Lodestar Australian Strategic Share Fund +	MLC0856AU	02 Jun 2008	0.6%	3.6%	3.5%	-2.5%	4.4%	-	-	-	-2.5%
	MLC - Platinum Global Fund +	MLC0838AU	28 Apr 2010	-2.3%	6.0%	6.5%	-3.6%	-	-	-	-	-3.8%
	UBS Australian Share Fund +	MLC0700AU	04 Dec 2006	-0.0%	5.0%	3.4%	-6.7%	10.6%	0.5%	-	-	2.8%
	UBS Diversified Credit Fund +	MLC0709AU	04 Dec 2006	0.3%	1.9%	4.2%	4.1%	11.9%	2.0%	-	-	2.2%

- '-' = Indicates that the fund was not in existence at the time
 - Returns for periods 1 year or greater are calculated on an annualised basis. All returns are calculated using end of month redemption prices assuming all distributions are reinvested and are net of management fees which include administration fees, issuer fees and investment fees, charges, expenses and prior to tax considerations, and do not allow for initial entry fees. The returns outlined above represent historical performance only. The value of an investment may rise or fall with changes in the market. Returns are calculated in accordance with FSC Standard No 6.
 - '+' Closed to new investors.
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 - Longer term indicative performances for most funds are available on the MasterKey Superannuation Gold Star performance page.
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MLC MasterKey Super Fundamentals

Performance Summary as at : 30/04/2012

Open Funds

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MLC Diversified Funds	MLC Horizon 1 - Bond Portfolio	MLC0743AU	04 Dec 2006	0.5%	1.2%	2.3%	4.3%	4.3%	4.1%	-	-	4.0%
	MLC Horizon 2 - Capital Stable Portfolio	MLC0744AU	04 Dec 2006	0.4%	2.5%	3.7%	4.1%	6.3%	2.2%	-	-	2.6%
	MLC Horizon 3 - Conservative Growth Portfolio	MLC0745AU	04 Dec 2006	0.3%	3.2%	3.9%	3.2%	7.6%	1.2%	-	-	2.1%
	MLC Horizon 4 - Balanced Portfolio	MLC0746AU	04 Dec 2006	0.3%	4.0%	4.5%	2.0%	8.6%	-0.3%	-	-	0.9%
	MLC Horizon 5 - Growth Portfolio	MLC0747AU	04 Dec 2006	0.1%	4.6%	4.9%	0.8%	8.8%	-1.5%	-	-	-0.1%
	MLC Horizon 6 - Share Portfolio	MLC0748AU	04 Dec 2006	-0.1%	5.2%	4.9%	-0.9%	8.8%	-2.8%	-	-	-1.0%
	MLC Horizon 7 - Accelerated Growth Portfolio	MLC0749AU	04 Dec 2006	-0.6%	6.6%	5.7%	-3.9%	10.3%	-5.7%	-	-	-3.5%
	MLC Long-Term Absolute Return Portfolio	MLC0690AU	04 Dec 2006	-0.6%	4.7%	5.7%	2.7%	10.6%	0.7%	-	-	1.6%

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MLC Sector Funds	MLC Australian Share Fund	MLC0677AU	04 Dec 2006	0.7%	3.9%	2.7%	-5.1%	8.1%	-2.0%	-	-	0.4%
	MLC Australian Share Growth Style Fund	MLC0678AU	04 Dec 2006	0.4%	2.5%	1.4%	-5.8%	8.9%	-0.6%	-	-	1.6%
	MLC Australian Share Value Style Fund	MLC0679AU	04 Dec 2006	0.4%	4.8%	2.8%	-5.8%	9.4%	-2.6%	-	-	-0.3%
	MLC Diversified Debt Fund	MLC0842AU	02 Jun 2008	1.0%	1.9%	3.9%	7.6%	6.7%	-	-	-	5.3%
	MLC Global Property Fund	MLC0831AU	02 Jul 2007	1.7%	8.7%	11.0%	-1.1%	21.8%	-	-	-	-2.8%
	MLC Global Share Fund	MLC0683AU	04 Dec 2006	-1.2%	6.8%	7.0%	1.9%	3.8%	-5.6%	-	-	-4.6%
	MLC Global Share Growth Style Fund	MLC0684AU	04 Dec 2006	-1.1%	8.1%	8.7%	6.0%	6.9%	-4.1%	-	-	-3.3%
	MLC Global Share Value Style Fund	MLC0685AU	04 Dec 2006	-2.3%	5.8%	5.4%	-2.5%	3.1%	-10.2%	-	-	-8.4%
	MLC Hedged Global Share Fund	MLC0832AU	02 Jul 2007	-0.9%	5.9%	7.5%	-1.1%	13.4%	-	-	-	-4.7%
	MLC IncomeBuilder™	MLC0686AU	04 Dec 2006	1.6%	6.4%	5.8%	1.0%	9.6%	-2.3%	-	-	0.1%
	MLC Property Securities Fund	MLC0698AU	04 Dec 2006	5.1%	6.9%	12.4%	5.1%	12.8%	-10.8%	-	-	-8.6%

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	Arnhem Australian Equity Fund	MLC0674AU	04 Dec 2006	1.0%	4.2%	3.2%	-3.5%	8.5%	-0.9%	-	-	1.6%
	Ausbil Australian Emerging Leaders Fund	MLC0676AU	04 Dec 2006	-1.2%	4.5%	2.3%	-8.8%	12.9%	-1.4%	-	-	0.5%

AXA Wholesale Global Equity Value Fund	MLC0680AU	04 Dec 2006	-3.3%	3.3%	2.9%	-11.5%	-3.1%	-14.0%	-	-	-12.2%
BlackRock Global Allocation Fund	MLC0857AU	02 Jun 2008	-0.9%	2.5%	4.7%	0.3%	10.9%	-	-	-	3.2%
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Legg Mason Property Securities Trust	MLC0689AU	04 Dec 2006	3.4%	5.2%	10.9%	7.4%	15.3%	-14.0%	-	-	-11.7%
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Northward Capital Australian Equity Trust	MLC0843AU	02 Jun 2008	0.5%	1.6%	2.3%	-5.7%	6.3%	-	-	-	0.0%
Perennial Value Shares Wholesale Trust	MLC0688AU	04 Dec 2006	0.0%	2.6%	2.4%	-6.4%	9.7%	-1.0%	-	-	1.4%
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Vanguard International Shares Index Fund (Hedged)	MLC0720AU	04 Dec 2006	-0.5%	5.7%	7.5%	0.3%	14.5%	-2.0%	-	-	-0.5%
Vanguard International Shares Index Fund (Unhedged)	MLC0741AU	04 Dec 2006	-1.3%	6.2%	6.7%	0.2%	2.2%	-6.3%	-	-	-5.2%

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	MLC - Platinum Global Fund +	MLC0838AU	28 Apr 2010	-2.3%	6.2%	6.8%	-3.2%	-	-	-	-	-3.4%
	UBS Australian Share Fund +	MLC0700AU	04 Dec 2006	0.0%	5.1%	3.7%	-6.2%	11.1%	0.9%	-	-	3.2%
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MLC MasterKey Business Super

Performance Summary as at : 30/04/2012

Open Funds

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MLC Diversified Funds	MLC Horizon 1 - Bond Portfolio	MLC0243AU	30 Apr 2001	0.4%	1.0%	2.0%	3.6%	3.7%	3.5%	3.4%	3.7%	3.7%
	MLC Horizon 2 - Capital Stable Portfolio	MLC0244AU	30 Apr 2001	0.3%	2.3%	3.3%	3.4%	5.6%	1.6%	3.4%	3.6%	3.3%
	MLC Horizon 3 - Conservative Growth Portfolio	MLC0378AU	01 Jul 2001	0.3%	2.9%	3.6%	2.5%	7.0%	0.6%	3.7%	4.0%	3.7%
	MLC Horizon 4 - Balanced Portfolio	MLC0245AU	30 Apr 2001	0.2%	3.8%	4.2%	1.3%	7.9%	-0.9%	3.6%	3.9%	3.4%
	MLC Horizon 5 - Growth Portfolio	MLC0252AU	30 Apr 2001	0.0%	4.4%	4.5%	0.2%	8.1%	-2.1%	3.3%	3.4%	2.8%
	MLC Horizon 6 - Share Portfolio	MLC0246AU	30 Apr 2001	-0.2%	5.0%	4.6%	-1.5%	8.1%	-3.4%	3.0%	2.9%	2.2%
	MLC Horizon 7 - Accelerated Growth Portfolio	MLC0570AU	01 Oct 2003	-0.6%	6.4%	5.3%	-4.6%	9.6%	-6.3%	1.9%	-	3.4%
	MLC Index Plus Balanced Portfolio	MLC0870AU	01 Dec 2010	0.3%	3.7%	4.6%	1.2%	-	-	-	-	2.5%
	MLC Index Plus Conservative Growth Portfolio	MLC0871AU	01 Dec 2010	0.3%	2.8%	4.1%	2.1%	-	-	-	-	1.7%
	MLC Index Plus Growth Portfolio	MLC0869AU	01 Dec 2010	0.2%	4.1%	4.6%	-1.0%	-	-	-	-	1.2%
MLC Long-Term Absolute Return Portfolio	MLC0652AU	05 Dec 2005	-0.7%	4.5%	5.3%	2.0%	9.8%	0.1%	-	-	2.2%	

Investment Category	Fund	APIR	Inception Date	Compound Returns % p.a. *							Since Inception % pa	
				1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	7 Yrs		10 Yrs
MLC Sector Funds	MLC Australian Share Fund	MLC0251AU	30 Apr 2001	0.6%	3.7%	2.4%	-5.7%	7.4%	-2.6%	4.6%	5.7%	5.6%
	MLC Australian Share Growth Style Fund	MLC0458AU	01 Oct 2003	0.4%	2.3%	1.0%	-6.4%	8.1%	-1.3%	5.7%	-	7.2%
	MLC Australian Share Value Style Fund	MLC0459AU	01 Oct 2003	0.3%	4.5%	2.4%	-6.5%	8.7%	-3.2%	3.6%	-	5.8%
	MLC Global Share Fund	MLC0253AU	30 Apr 2001	-1.3%	6.6%	6.6%	1.2%	3.1%	-6.2%	-0.5%	-2.2%	-3.5%
	MLC Global Share Growth Style Fund	MLC0464AU	01 Oct 2003	-1.2%	7.9%	8.3%	5.3%	6.2%	-4.8%	-0.5%	-	-0.4%
	MLC Global Share Value Style Fund	MLC0465AU	01 Oct 2003	-2.4%	5.6%	5.0%	-3.2%	2.5%	-10.8%	-3.0%	-	-1.7%
	MLC IncomeBuilder™	MLC0249AU	30 Apr 2001	1.5%	6.2%	5.4%	0.4%	9.0%	-2.9%	3.8%	4.9%	4.9%
	MLC Property Securities Fund	MLC0248AU	30 Apr 2001	5.0%	6.6%	11.9%	4.3%	12.0%	-11.4%	-3.1%	1.4%	2.6%

Investment Category	Fund	APIR	Inception Date	Compound Returns % p.a. *							Since Inception % pa	
				1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	7 Yrs		10 Yrs
Single Manager Funds	Arnhem Australian Equity Fund	MLC0456AU	01 Oct 2003	1.0%	4.0%	2.8%	-4.3%	7.7%	-1.6%	5.3%	-	7.1%
	Ausbil Australian Emerging Leaders Fund	MLC0631AU	05 Apr 2005	-1.2%	4.2%	1.8%	-9.5%	12.1%	-2.1%	4.9%	-	4.7%
	AXA Wholesale Global Equity Value Fund	MLC0656AU	05 Dec 2005	-3.4%	3.0%	2.5%	-12.2%	-3.8%	-14.6%	-	-	-9.6%
	Investors Mutual Australian Share Fund	MLC0466AU	01 Oct 2003	0.8%	4.9%	5.7%	1.8%	11.2%	0.1%	5.2%	-	6.3%

Legg Mason Property Securities Trust	MLC0460AU	01 Oct 2003	3.3%	5.0%	10.4%	6.5%	14.5%	-14.6%	-5.8%	-	-2.3%
MLC Capital International Global Share Fund	MLC0383AU	30 Apr 2001	-0.9%	5.8%	7.2%	-0.9%	-0.1%	-6.6%	-1.0%	-2.9%	-4.2%
MLC - Vanguard Australian Share index Fund	MLC0250AU	30 Apr 2001	1.1%	3.6%	3.5%	-5.1%	8.5%	-2.5%	5.1%	6.1%	5.9%
Perennial Value Shares Wholesale Trust	MLC0467AU	01 Oct 2003	-0.0%	2.3%	2.0%	-7.1%	8.9%	-1.7%	4.9%	-	6.2%
Perpetual's Wholesale Australian Fund	MLC0654AU	05 Dec 2005	0.9%	3.5%	3.1%	-2.2%	12.4%	-0.0%	-	-	3.6%
Perpetual's Wholesale Ethical SRI Fund	MLC0468AU	01 Oct 2003	1.4%	10.7%	11.5%	4.7%	20.7%	1.6%	9.0%	-	9.4%
Perpetual's Wholesale Smaller Companies Fund No. 2	MLC0655AU	05 Dec 2005	-1.7%	5.8%	2.8%	-6.0%	19.6%	0.9%	-	-	5.8%
Platinum International Fund Class C Units	MLC0636AU	05 Apr 2005	-2.5%	3.2%	3.9%	-5.2%	-0.1%	-1.1%	2.1%	-	1.8%
PM CAPITAL Absolute Performance Fund	MLC0632AU	05 Apr 2005	-5.6%	6.4%	8.9%	-11.8%	3.1%	-11.7%	-5.7%	-	-6.0%
Schroder Wholesale Australian Equity Fund	MLC0469AU	01 Oct 2003	0.6%	3.1%	3.0%	-4.2%	11.5%	-0.4%	6.3%	-	7.7%
Vanguard Australian Fixed Interest Index Fund	MLC0471AU	01 Oct 2003	1.4%	1.8%	3.7%	8.2%	4.5%	4.9%	4.2%	-	4.0%
Vanguard Australian Property Securities Index Fund	MLC0475AU	01 Oct 2003	2.9%	5.0%	9.8%	3.2%	11.9%	-13.6%	-5.1%	-	-1.7%
Vanguard International Fixed Interest Index Fund (Hedged)	MLC0472AU	01 Oct 2003	0.6%	0.9%	3.5%	8.1%	5.4%	5.6%	4.7%	-	4.6%
Vanguard International Shares Index Fund (Hedged)	MLC0473AU	01 Oct 2003	-0.6%	5.4%	7.0%	-0.5%	13.7%	-2.8%	2.5%	-	3.5%
Vanguard International Shares Index Fund (Unhedged)	MLC0474AU	01 Oct 2003	-1.4%	5.9%	6.3%	-0.5%	1.5%	-6.9%	-1.5%	-	-1.1%

Closed Funds

Investment Category	Fund	APIR	Inception Date	Compound Returns % p.a. *							Since Inception % pa	
				1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	7 Yrs		10 Yrs
MLC Diversified Funds	National Balanced Fund +	MLC0375AU	01 Jul 2001	0.2%	3.8%	4.2%	1.3%	7.9%	-1.0%	3.4%	3.6%	3.3%

Investment Category	Fund	APIR	Inception Date	Compound Returns % p.a. *							Since Inception % pa	
				1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	7 Yrs		10 Yrs
MLC Sector Funds	MLC - Platinum Global Fund +	MLC0384AU	30 Apr 2001	-2.3%	5.9%	6.4%	-3.8%	3.7%	-0.9%	3.8%	3.6%	3.6%

Investment Category	Fund	APIR	Inception Date	Compound Returns % p.a. *							Since Inception % pa	
				1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	7 Yrs		10 Yrs
Single Manager Funds	BlackRock Balanced Fund +	MLC0258AU	30 Apr 2001	0.0%	3.3%	4.4%	0.7%	5.8%	-0.5%	3.9%	3.6%	3.0%
	BT Balanced Returns Fund +	MLC0254AU	30 Apr 2001	0.5%	2.4%	3.2%	-1.1%	5.8%	-2.3%	2.1%	2.3%	1.8%
	BT Wholesale Active Balanced Fund +	MLC0257AU	30 Apr 2001	0.5%	2.7%	3.5%	-1.8%	6.4%	-2.3%	2.6%	3.3%	2.8%
	Colonial First State Diversified Fund +	MLC0377AU	01 Jul 2001	0.2%	4.0%	3.8%	-0.7%	7.2%	-2.4%	2.4%	2.1%	1.9%
	Colonial First State Wholesale Income Fund	MLC0461AU	01 Oct 2003	0.2%	1.1%	1.4%	2.1%	3.6%	2.5%	2.9%	-	3.0%
	INVESCO Diversified Growth Fund +	MLC0256AU	30 Apr 2001	0.3%	4.1%	6.3%	1.8%	8.1%	-3.3%	2.1%	3.0%	2.7%
	UBS Australian Share Fund	MLC0470AU	01 Oct 2003	-0.0%	4.9%	3.3%	-6.9%	10.3%	0.3%	6.5%	-	8.2%
	UBS Diversified Credit Fund +	MLC0653AU	05 Dec 2005	0.3%	1.8%	4.1%	3.9%	11.4%	1.6%	-	-	2.1%

• '-' = Indicates that the fund was not in existence at the time

• Returns for periods 1 year or greater are calculated on an annualised basis. All returns are calculated using end of month redemption prices assuming all distributions are reinvested and are net of management fees which include administration fees, issuer fees and investment fees, charges, expenses and prior to tax considerations, and do not allow for initial entry fees. The returns outlined above represent historical performance only. The value of an investment may rise or fall with changes in the market. Returns are calculated in accordance with FSC Standard No 6.

• '+' Closed to new investors.

The new funds launched on 1 December 2010 may have different performances to the underlying assets classes. This difference is likely to reduce as the fund size of the investment increases

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MLC MasterKey Superannuation (Gold Star)

Performance Summary as at : 30/04/2012

Open Funds

Investment Category	Fund	APIR	Inception Date	Compound Returns % p.a. *							Since Inception % pa	
				1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	7 Yrs		10 Yrs
MLC Diversified Funds	MLC Horizon 1 - Bond Portfolio	MLC0423AU	01 Apr 1987	0.4%	1.0%	2.0%	3.6%	3.7%	3.5%	3.4%	3.7%	6.5%
	MLC Horizon 2 - Capital Stable Portfolio	MLC0164AU	01 Aug 1992	0.3%	2.3%	3.3%	3.4%	5.6%	1.6%	3.4%	3.6%	4.9%
	MLC Horizon 3 - Conservative Growth Portfolio	MLC0354AU	15 Mar 2001	0.3%	2.9%	3.6%	2.5%	7.0%	0.6%	3.7%	4.0%	3.8%
	MLC Horizon 4 - Balanced Portfolio	MLC0424AU	01 Apr 1987	0.2%	3.8%	4.2%	1.3%	7.9%	-0.9%	3.6%	3.9%	6.4%
	MLC Horizon 5 - Growth Portfolio	MLC0167AU	03 May 1996	0.0%	4.4%	4.5%	0.2%	8.1%	-2.1%	3.3%	3.4%	5.3%
	MLC Horizon 6 - Share Portfolio	MLC0425AU	01 Apr 1987	-0.2%	5.0%	4.6%	-1.5%	8.1%	-3.4%	3.0%	2.9%	6.1%
	MLC Horizon 7 - Accelerated Growth Portfolio	MLC0447AU	04 Oct 2002	-0.6%	6.4%	5.3%	-4.6%	9.6%	-6.3%	1.9%	-	4.7%
	MLC Long-Term Absolute Return Portfolio	MLC0647AU	05 Dec 2005	-0.7%	4.5%	5.3%	2.0%	9.8%	0.1%	-	-	2.2%

Investment Category	Fund	APIR	Inception Date	Compound Returns % p.a. *							Since Inception % pa	
				1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	7 Yrs		10 Yrs
MLC Sector Funds	MLC Australian Share Fund	MLC0428AU	01 Apr 1987	0.6%	3.7%	2.4%	-5.7%	7.4%	-2.6%	4.6%	5.7%	7.4%
	MLC Australian Share Growth Style Fund	MLC0514AU	01 Oct 2003	0.4%	2.3%	1.0%	-6.4%	8.1%	-1.3%	5.7%	-	7.2%
	MLC Australian Share Value Style Fund	MLC0515AU	01 Oct 2003	0.3%	4.5%	2.4%	-6.5%	8.7%	-3.2%	3.6%	-	5.8%
	MLC Cash Fund	MLC0422AU	01 Apr 1987	0.2%	0.6%	1.2%	2.7%	2.4%	3.0%	3.2%	3.2%	5.0%
	MLC Global Share Fund	MLC0429AU	01 Apr 1987	-1.3%	6.6%	6.6%	1.2%	3.1%	-6.2%	-0.5%	-2.2%	3.8%
	MLC Global Share Growth Style Fund	MLC0520AU	01 Oct 2003	-1.2%	7.9%	8.3%	5.3%	6.2%	-4.8%	-0.5%	-	-0.4%
	MLC Global Share Value Style Fund	MLC0539AU	01 Oct 2003	-2.4%	5.6%	5.0%	-3.2%	2.5%	-10.8%	-3.0%	-	-1.7%
	MLC IncomeBuilder™	MLC0168AU	11 Apr 1996	1.5%	6.2%	5.4%	0.4%	9.0%	-2.9%	3.8%	4.9%	6.9%
	MLC Property Securities Fund	MLC0426AU	01 Apr 1987	5.0%	6.6%	11.9%	4.3%	12.0%	-11.4%	-3.1%	1.4%	5.3%

Investment Category	Fund	APIR	Inception Date	Compound Returns % p.a. *							Since Inception % pa	
				1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	7 Yrs		10 Yrs
Single Manager Funds	Arnhem Australian Equity Fund	MLC0512AU	01 Oct 2003	1.0%	4.0%	2.8%	-4.3%	7.7%	-1.6%	5.3%	-	7.1%
	Ausbil Australian Emerging Leaders Fund	MLC0627AU	05 Apr 2005	-1.2%	4.2%	1.8%	-9.5%	12.1%	-2.1%	4.9%	-	4.7%
	AXA Wholesale Global Equity Value Fund	MLC0651AU	05 Dec 2005	-3.4%	3.0%	2.5%	-12.2%	-3.8%	-14.6%	-	-	-9.6%
	Investors Mutual Australian Share Fund	MLC0540AU	01 Oct 2003	0.8%	4.9%	5.7%	1.8%	11.2%	0.1%	5.2%	-	6.3%
	Legg Mason Property Securities Trust	MLC0516AU	01 Oct 2003	3.3%	5.0%	10.4%	6.5%	14.5%	-14.6%	-5.8%	-	-2.3%
	MLC Capital International Global Share Fund	MLC0319AU	09 Oct 2000	-0.9%	5.8%	7.2%	-0.9%	-0.1%	-6.6%	-1.0%	-2.9%	-4.1%
	MLC - Vanguard Australian Share Index Fund	MLC0427AU	01 Apr 1987	1.1%	3.6%	3.5%	-5.1%	8.5%	-2.5%	5.1%	6.1%	7.1%

Perennial Value Shares Wholesale Trust	MLC0541AU	01 Oct 2003	-0.0%	2.3%	2.0%	-7.1%	8.9%	-1.7%	4.9%	-	6.2%
Perpetual's Wholesale Australian Fund	MLC0649AU	05 Dec 2005	0.9%	3.5%	3.1%	-2.2%	12.4%	-0.0%	-	-	3.6%
Perpetual's Wholesale Ethical SRI Fund	MLC0542AU	01 Oct 2003	1.4%	10.7%	11.5%	4.7%	20.7%	1.6%	9.0%	-	9.4%
Perpetual's Wholesale Smaller Companies Fund No. 2	MLC0650AU	05 Dec 2005	-1.7%	5.8%	2.8%	-6.0%	19.6%	0.9%	-	-	5.8%
Platinum International Fund Class C Units	MLC0637AU	05 Apr 2005	-2.5%	3.2%	3.9%	-5.2%	-0.1%	-1.1%	2.1%	-	1.8%
PM CAPITAL Absolute Performance Fund	MLC0628AU	05 Apr 2005	-5.6%	6.4%	8.9%	-11.8%	3.1%	-11.7%	-5.7%	-	-6.0%
Schroder Wholesale Australian Equity Fund	MLC0543AU	01 Oct 2003	0.6%	3.1%	3.0%	-4.2%	11.5%	-0.4%	6.3%	-	7.7%
Vanguard Australian Fixed Interest Index Fund	MLC0545AU	01 Oct 2003	1.4%	1.8%	3.7%	8.2%	4.5%	4.9%	4.2%	-	4.0%
Vanguard Australian Property Securities Index Fund	MLC0549AU	01 Oct 2003	2.9%	5.0%	9.8%	3.2%	11.9%	-13.6%	-5.1%	-	-1.7%
Vanguard International Fixed Interest Index Fund (Hedged)	MLC0546AU	01 Oct 2003	0.6%	0.9%	3.5%	8.1%	5.4%	5.6%	4.7%	-	4.6%
Vanguard International Shares Index Fund (Hedged)	MLC0547AU	01 Oct 2003	-0.6%	5.4%	7.0%	-0.5%	13.7%	-2.8%	2.5%	-	3.5%
Vanguard International Shares Index Fund (Unhedged)	MLC0548AU	01 Oct 2003	-1.4%	5.9%	6.3%	-0.5%	1.5%	-6.9%	-1.5%	-	-1.1%

Closed Funds

Investment Category	Fund	APIR	Inception Date	Compound Returns % p.a. *							Since Inception % pa	
				1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	7 Yrs		10 Yrs
MLC Diversified Funds	Accent Capital Guaranteed Fund +	AEL0703AU	30 Jun 1997	0.2%	0.5%	1.3%	3.3%	2.8%	3.2%	3.4%	3.4%	4.7%
	Accent Managed Fund +	AEL0009AU	31 Oct 1989	0.2%	3.8%	4.2%	1.4%	8.0%	-0.8%	3.6%	3.9%	5.9%
	Entrepreneur Capital Guaranteed Fund +	AEL0701AU	30 Jun 1997	0.2%	0.5%	1.4%	3.4%	2.9%	3.3%	3.5%	3.4%	3.5%
	Entrepreneur Managed Fund +	AEL0702AU	31 Oct 1989	0.2%	3.8%	4.2%	1.5%	8.1%	-0.7%	3.8%	4.0%	6.0%
	National Balanced Fund +	MLC0351AU	15 Mar 2001	0.2%	3.8%	4.2%	1.3%	7.9%	-1.0%	3.4%	3.6%	3.0%

Investment Category	Fund	APIR	Inception Date	Compound Returns % p.a. *							Since Inception % pa	
				1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	7 Yrs		10 Yrs
Single Manager Funds	BlackRock Balanced Fund +	MLC0314AU	24 Feb 1998	0.0%	3.3%	4.4%	0.7%	5.8%	-0.5%	3.9%	3.6%	3.9%
	BT Balanced Returns Fund +	MLC0163AU	01 May 1996	0.5%	2.4%	3.2%	-1.1%	5.8%	-2.3%	2.1%	2.3%	3.3%
	BT Wholesale Active Balanced Fund +	MLC0169AU	01 May 1996	0.5%	2.7%	3.5%	-1.8%	6.4%	-2.3%	2.6%	3.3%	4.5%
	Colonial First State Diversified Fund +	MLC0353AU	15 Mar 2001	0.2%	4.0%	3.8%	-0.7%	7.2%	-2.4%	2.4%	2.1%	1.8%
	Colonial First State Wholesale Income Fund +	MLC0517AU	01 Oct 2003	0.2%	1.1%	1.4%	2.1%	3.6%	2.5%	2.9%	-	3.0%
	INVESCO Diversified Growth Fund +	MLC0165AU	01 May 1996	0.3%	4.1%	6.3%	1.8%	8.1%	-3.3%	2.1%	3.0%	4.6%
	MLC - Platinum Global Fund +	MLC0321AU	09 Oct 2000	-2.3%	5.9%	6.4%	-3.8%	3.7%	-0.9%	3.8%	3.6%	3.4%
	UBS Australian Share Fund	MLC0544AU	01 Oct 2003	-0.0%	4.9%	3.3%	-6.9%	10.3%	0.3%	6.5%	-	8.2%
	UBS Diversified Credit Fund +	MLC0648AU	05 Dec 2005	0.3%	1.8%	4.1%	3.9%	11.4%	1.6%	-	-	2.1%

- '-' = Indicates that the fund was not in existence at the time
 - Returns for periods 1 year or greater are calculated on an annualised basis. All returns are calculated using end of month redemption prices assuming all distributions are reinvested and are net of management fees which include administration fees, issuer fees and investment fees, charges, expenses and prior to tax considerations, and do not allow for initial entry fees. The returns outlined above represent historical performance only. The value of an investment may rise or fall with changes in the market. Returns are calculated in accordance with FSC Standard No 6.
 - '+' Closed to new investors.
 - All performance figures apply to investment units only. Foundation units have an additional management charge of 5% pa (or 3% pa for Entrepreneur funds) and, as a result, returns for these units will be lower.
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MLC MasterKey Superannuation (Five Star)

Performance Summary as at : 30/04/2012

Open Funds

Investment Category	Fund	APIR	Inception Date	Compound Returns % p.a. *							Since Inception % pa	
				1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	7 Yrs		10 Yrs
MLC Diversified Funds	MLC Horizon 1 - Bond Portfolio	MLC0433AU	20 Jan 1989	0.4%	0.9%	1.7%	3.1%	3.2%	3.0%	3.0%	3.2%	5.6%
	MLC Horizon 2 - Capital Stable Portfolio	MLC0171AU	13 Aug 1992	0.3%	2.2%	3.1%	2.9%	5.1%	1.1%	2.9%	3.1%	4.4%
	MLC Horizon 3 - Conservative Growth Portfolio	MLC0350AU	15 Mar 2001	0.2%	2.8%	3.3%	2.0%	6.5%	0.1%	3.2%	3.5%	3.3%
	MLC Horizon 4 - Balanced Portfolio	MLC0434AU	20 Jan 1989	0.2%	3.7%	3.9%	0.9%	7.4%	-1.4%	3.1%	3.4%	6.3%
	MLC Horizon 5 - Growth Portfolio	MLC0174AU	11 Apr 1996	0.0%	4.3%	4.2%	-0.3%	7.6%	-2.6%	2.8%	2.9%	4.7%
	MLC Horizon 6 - Share Portfolio	MLC0435AU	20 Jan 1989	-0.3%	4.8%	4.3%	-2.0%	7.6%	-3.8%	2.5%	2.4%	6.6%
	MLC Horizon 7 - Accelerated Growth Portfolio	MLC0445AU	29 Oct 2002	-0.7%	6.3%	5.0%	-5.0%	9.1%	-6.8%	1.5%	-	3.6%

Investment Category	Fund	APIR	Inception Date	Compound Returns % p.a. *							Since Inception % pa	
				1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	7 Yrs		10 Yrs
MLC Sector Funds	MLC Australian Share Fund	MLC0438AU	20 Jan 1989	0.6%	3.5%	2.1%	-6.2%	6.9%	-3.1%	4.1%	5.2%	8.0%
	MLC Cash Fund	MLC0432AU	20 Jan 1989	0.2%	0.5%	1.0%	2.2%	1.9%	2.6%	2.7%	2.7%	4.0%
	MLC Global Share Fund	MLC0439AU	20 Jan 1989	-1.3%	6.4%	6.4%	0.8%	2.6%	-6.6%	-1.0%	-2.7%	4.2%
	MLC IncomeBuilder™	MLC0175AU	11 Apr 1996	1.5%	6.1%	5.2%	-0.1%	8.4%	-3.3%	3.3%	4.4%	6.4%
	MLC Property Securities Fund	MLC0436AU	20 Jan 1989	5.0%	6.5%	11.7%	3.8%	11.5%	-11.8%	-3.5%	0.9%	4.9%

Investment Category	Fund	APIR	Inception Date	Compound Returns % p.a. *							Since Inception % pa	
				1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	7 Yrs		10 Yrs
Single Manager Funds	MLC Capital International Global Share Fund	MLC0323AU	09 Oct 2000	-0.9%	5.6%	6.9%	-1.4%	-0.5%	-7.0%	-1.4%	-3.3%	-4.5%
	MLC - Vanguard Australian Share index Fund	MLC0437AU	20 Jan 1989	1.1%	3.5%	3.3%	-5.6%	8.0%	-2.9%	4.6%	5.6%	7.4%

Closed Funds

Investment Category	Fund	APIR	Inception Date	Compound Returns % p.a. *							Since Inception % pa	
				1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	7 Yrs		10 Yrs
MLC Diversified Funds	National Balanced Fund +	MLC0347AU	15 Mar 2001	0.2%	3.6%	3.9%	0.8%	7.4%	-1.5%	2.9%	3.0%	2.4%

Investment Category	Fund	APIR	Inception Date	Compound Returns % p.a. *							Since Inception % pa	
				1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	7 Yrs		10 Yrs
Single Manager Funds	BlackRock Balanced Fund	MLC0313AU	24 Feb 1998	-0.0%	3.1%	4.1%	0.3%	5.3%	-1.0%	3.4%	3.1%	3.4%
	BT Balanced Returns Fund +	MLC0170AU	01 May 1996	0.5%	2.3%	2.9%	-1.5%	5.3%	-2.7%	1.6%	1.8%	2.9%
	BT Wholesale Active Balanced Fund +	MLC0176AU	01 May 1996	0.4%	2.6%	3.3%	-2.2%	5.8%	-2.8%	2.1%	2.8%	4.2%
	Colonial First State Diversified Fund +	MLC0349AU	15 Mar 2001	0.2%	3.8%	3.6%	-1.1%	6.7%	-2.9%	1.9%	1.6%	1.4%
	INVESCO Diversified Growth Fund +	MLC0172AU	01 May 1996	0.3%	4.0%	6.0%	1.3%	7.6%	-3.8%	1.7%	2.5%	4.3%
	MLC - Platinum Global Fund +	MLC0324AU	09 Oct 2000	-2.4%	5.8%	6.2%	-4.3%	3.2%	-1.4%	3.3%	3.1%	3.0%

• '-' = Indicates that the fund was not in existence at the time

• Returns for periods 1 year or greater are calculated on an annualised basis. All returns are calculated using end of month redemption prices assuming all distributions are reinvested and are net of management fees which include administration fees, issuer fees and investment fees, charges, expenses and prior to tax considerations, and do not allow for initial entry fees. The returns outlined above represent historical performance only. The value of an investment may rise or fall with changes in the market. Returns are calculated in accordance with FSC Standard No 6.

• '+' Closed to new investors.

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MLC MasterKey Pension

Performance Summary as at : 30/04/2012

Open Funds

Investment Category	Fund	APIR	Inception Date	Compound Returns % p.a. *							Since Inception % pa	
				1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	7 Yrs		10 Yrs
MLC Diversified Funds	MLC Horizon 1 - Bond Portfolio	MLC0824AU	13 Aug 2007	0.5%	1.2%	2.4%	4.5%	4.7%	-	-	-	4.5%
	MLC Horizon 2 - Capital Stable Portfolio	MLC0825AU	13 Aug 2007	0.4%	2.6%	3.9%	4.2%	6.5%	-	-	-	2.3%
	MLC Horizon 3 - Conservative Growth Portfolio	MLC0826AU	13 Aug 2007	0.3%	3.4%	4.4%	3.1%	8.1%	-	-	-	1.1%
	MLC Horizon 4 - Balanced Portfolio	MLC0827AU	13 Aug 2007	0.2%	4.3%	5.0%	1.7%	9.1%	-	-	-	-0.6%
	MLC Horizon 5 - Growth Portfolio	MLC0828AU	13 Aug 2007	0.1%	5.0%	5.4%	0.5%	9.3%	-	-	-	-1.9%
	MLC Horizon 6 - Share Portfolio	MLC0829AU	13 Aug 2007	-0.2%	5.7%	5.5%	-1.0%	9.5%	-	-	-	-3.3%
	MLC Horizon 7 - Accelerated Growth Portfolio	MLC0830AU	13 Aug 2007	-0.4%	6.9%	6.0%	-3.5%	10.7%	-	-	-	-6.6%
	MLC Long-Term Absolute Return Portfolio	MLC0805AU	13 Aug 2007	-0.9%	4.8%	5.9%	1.9%	11.1%	-	-	-	0.3%

Investment Category	Fund	APIR	Inception Date	Compound Returns % p.a. *							Since Inception % pa	
				1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	7 Yrs		10 Yrs
MLC Sector Funds	MLC Australian Share Fund	MLC0792AU	13 Aug 2007	0.7%	4.3%	3.0%	-5.9%	8.6%	-	-	-	-1.8%
	MLC Australian Share Growth Style Fund	MLC0793AU	13 Aug 2007	0.4%	2.6%	1.1%	-7.3%	9.2%	-	-	-	-1.1%
	MLC Australian Share Value Style Fund	MLC0794AU	13 Aug 2007	0.4%	5.1%	3.4%	-5.6%	9.8%	-	-	-	-2.0%
	MLC Diversified Debt Fund	MLC0848AU	02 Jun 2008	1.0%	1.9%	4.2%	8.2%	7.3%	-	-	-	5.6%
	MLC Global Property Fund	MLC0822AU	13 Aug 2007	2.0%	8.8%	11.0%	0.4%	23.2%	-	-	-	-3.6%
	MLC Global Share Fund	MLC0798AU	13 Aug 2007	-1.4%	7.5%	7.7%	1.4%	3.1%	-	-	-	-6.9%
	MLC Global Share Growth Style Fund	MLC0799AU	13 Aug 2007	-1.2%	9.0%	9.6%	6.3%	6.6%	-	-	-	-4.9%
	MLC Global Share Value Style Fund	MLC0800AU	13 Aug 2007	-2.2%	5.7%	5.1%	-2.9%	2.1%	-	-	-	-11.4%
	MLC Hedged Global Share Fund	MLC0823AU	13 Aug 2007	-0.4%	6.9%	8.3%	1.9%	16.0%	-	-	-	-3.6%
	MLC IncomeBuilder™	MLC0801AU	13 Aug 2007	1.7%	7.0%	6.3%	0.9%	10.3%	-	-	-	-1.5%
	MLC Property Securities Fund	MLC0813AU	13 Aug 2007	5.3%	7.0%	12.4%	5.2%	12.9%	-	-	-	-11.6%

Investment Category	Fund	APIR	Inception Date	Compound Returns % p.a. *							Since Inception % pa	
				1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	7 Yrs		10 Yrs
Single Manager Funds	Alphinity Wholesale Concentrated Australian Share Fund	MLC0859AU	02 Jun 2008	1.2%	5.3%	5.6%	-5.1%	10.4%	-	-	-	-2.9%
	Arnhem Australian Equity Fund	MLC0790AU	13 Aug 2007	1.1%	4.4%	3.1%	-4.6%	9.0%	-	-	-	-1.4%
	Ausbil Australian Emerging Leaders Fund	MLC0791AU	13 Aug 2007	-1.3%	4.8%	2.5%	-10.2%	13.3%	-	-	-	-2.0%
	AXA Wholesale Global Equity Value Fund	MLC0795AU	13 Aug 2007	-3.2%	3.1%	2.5%	-11.7%	-3.4%	-	-	-	-15.7%

BlackRock Global Allocation Fund	MLC0860AU	02 Jun 2008	-1.1%	2.6%	4.9%	0.2%	12.1%	-	-	-	4.5%
BlackRock Global Small Cap Fund (Unhedged)	MLC0850AU	02 Jun 2008	-0.5%	7.3%	7.0%	-9.5%	3.0%	-	-	-	-0.6%
Investors Mutual Australian Share Fund	MLC0802AU	13 Aug 2007	0.9%	5.5%	6.6%	2.5%	13.1%	-	-	-	0.3%
Legg Mason Property Securities Trust	MLC0804AU	13 Aug 2007	3.2%	5.0%	10.1%	6.4%	16.3%	-	-	-	-15.9%
MLC Capital International Global Share Fund	MLC0807AU	13 Aug 2007	-0.7%	6.2%	7.4%	-0.8%	0.4%	-	-	-	-6.8%
MLC - Vanguard Australian Share Index Fund	MLC0806AU	13 Aug 2007	1.3%	4.3%	4.6%	-4.6%	9.3%	-	-	-	-1.5%
Northward Capital Australian Equity Trust	MLC0849AU	02 Jun 2008	0.5%	1.5%	2.4%	-6.6%	7.0%	-	-	-	0.4%
Perennial Value Shares Wholesale Trust	MLC0803AU	13 Aug 2007	-0.0%	2.7%	2.5%	-7.4%	9.9%	-	-	-	-1.9%
Perpetual's Wholesale Australian Fund	MLC0808AU	13 Aug 2007	1.1%	4.0%	3.7%	-2.2%	14.1%	-	-	-	0.6%
Perpetual's Wholesale Ethical SRI Fund	MLC0809AU	13 Aug 2007	1.5%	12.0%	13.1%	5.6%	23.1%	-	-	-	2.4%
Perpetual's Wholesale Smaller Companies Fund No. 2	MLC0810AU	13 Aug 2007	-1.8%	6.4%	3.2%	-6.0%	21.8%	-	-	-	0.7%
Platinum Asia Fund	MLC0851AU	02 Jun 2008	-0.4%	5.2%	5.1%	-4.0%	4.3%	-	-	-	3.2%
Platinum International Fund Class C Units	MLC0811AU	13 Aug 2007	-2.9%	3.7%	4.3%	-6.0%	0.3%	-	-	-	-1.1%
PM CAPITAL Absolute Performance Fund	MLC0812AU	13 Aug 2007	-6.0%	5.5%	6.8%	-13.4%	2.9%	-	-	-	-11.8%
Schroder Wholesale Australian Equity Fund	MLC0814AU	13 Aug 2007	0.7%	3.6%	3.9%	-4.0%	12.9%	-	-	-	0.1%
T. Rowe Price Global Equity Fund	MLC0852AU	02 Jun 2008	-3.6%	6.6%	5.3%	-3.2%	0.8%	-	-	-	-6.3%
Vanguard Australian Fixed Interest Index Fund	MLC0817AU	13 Aug 2007	1.6%	2.1%	4.6%	9.9%	5.7%	-	-	-	6.3%
Vanguard Australian Property Securities Index Fund	MLC0821AU	13 Aug 2007	3.3%	5.5%	10.4%	4.2%	12.6%	-	-	-	-15.0%
Vanguard International Fixed Interest Index Fund (Hedged)	MLC0818AU	13 Aug 2007	0.8%	1.1%	4.1%	10.1%	6.7%	-	-	-	7.3%
Vanguard International Shares Index Fund (Hedged)	MLC0819AU	13 Aug 2007	-0.6%	6.1%	8.0%	0.2%	15.1%	-	-	-	-2.8%
Vanguard International Shares Index Fund (Unhedged)	MLC0820AU	13 Aug 2007	-1.6%	6.6%	7.0%	-0.7%	1.1%	-	-	-	-7.2%

Closed Funds

Investment Category	Fund	APIR	Inception Date	Compound Returns % p.a. *							Since Inception % pa	
				1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	7 Yrs		10 Yrs
Single Manager Funds	Colonial First State Wholesale Income Fund +	MLC0797AU	13 Aug 2007	0.2%	1.3%	1.7%	2.8%	4.3%	-	-	-	3.1%
	Lodestar Australian Strategic Share Fund +	MLC0858AU	02 Jun 2008	0.7%	4.1%	4.1%	-3.4%	4.9%	-	-	-	-1.1%
	MLC - Platinum Global Fund +	MLC0837AU	13 Aug 2007	-2.7%	6.4%	7.1%	-4.1%	4.6%	-	-	-	8.0%
	UBS Australian Share Fund	MLC0815AU	13 Aug 2007	0.1%	5.0%	3.9%	-5.3%	11.1%	-	-	-	0.6%
	UBS Diversified Credit Fund +	MLC0816AU	13 Aug 2007	0.3%	2.0%	4.6%	4.3%	13.2%	-	-	-	2.8%

- '-' = Indicates that the fund was not in existence at the time
 - Returns for periods 1 year or greater are calculated on an annualised basis. All returns are calculated using end of month redemption prices assuming all distributions are reinvested and are net of management fees which include administration fees, issuer fees and investment fees, charges, expenses and prior to tax considerations, and do not allow for initial entry fees. The returns outlined above represent historical performance only. The value of an investment may rise or fall with changes in the market. Returns are calculated in accordance with FSC Standard No 6.
 - '+' Closed to new investors.
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 - Longer term indicative performances for most funds are available on the Allocated Pension performance page.
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MLC MasterKey Pension Fundamentals

Performance Summary as at : 30/04/2012

Open Funds

Investment Category	Fund	APIR	Inception Date	Compound Returns % p.a. *							Since Inception % pa	
				1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	7 Yrs		10 Yrs
MLC Diversified Funds	MLC Horizon 1 - Bond Portfolio	MLC0824AU	13 Aug 2007	0.5%	1.4%	2.7%	5.1%	5.2%	-	-	-	4.9%
	MLC Horizon 2 - Capital Stable Portfolio	MLC0825AU	13 Aug 2007	0.4%	2.8%	4.2%	4.8%	7.0%	-	-	-	2.7%
	MLC Horizon 3 - Conservative Growth Portfolio	MLC0826AU	13 Aug 2007	0.3%	3.6%	4.7%	3.6%	8.6%	-	-	-	1.6%
	MLC Horizon 4 - Balanced Portfolio	MLC0827AU	13 Aug 2007	0.3%	4.5%	5.4%	2.3%	9.6%	-	-	-	-0.1%
	MLC Horizon 5 - Growth Portfolio	MLC0828AU	13 Aug 2007	0.1%	5.2%	5.7%	1.1%	9.8%	-	-	-	-1.4%
	MLC Horizon 6 - Share Portfolio	MLC0829AU	13 Aug 2007	-0.1%	5.9%	5.8%	-0.5%	10.0%	-	-	-	-2.9%
	MLC Horizon 7 - Accelerated Growth Portfolio	MLC0830AU	13 Aug 2007	-0.4%	7.1%	6.3%	-3.0%	11.2%	-	-	-	-6.2%
	MLC Long-Term Absolute Return Portfolio	MLC0805AU	13 Aug 2007	-0.8%	5.0%	6.3%	2.5%	11.6%	-	-	-	0.7%

Investment Category	Fund	APIR	Inception Date	Compound Returns % p.a. *							Since Inception % pa	
				1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	7 Yrs		10 Yrs
MLC Sector Funds	MLC Australian Share Fund	MLC0792AU	13 Aug 2007	0.8%	4.5%	3.3%	-5.4%	9.1%	-	-	-	-1.4%
	MLC Australian Share Growth Style Fund	MLC0793AU	13 Aug 2007	0.4%	2.8%	1.5%	-6.8%	9.8%	-	-	-	-0.6%
	MLC Australian Share Value Style Fund	MLC0794AU	13 Aug 2007	0.5%	5.3%	3.7%	-5.1%	10.3%	-	-	-	-1.5%
	MLC Diversified Debt Fund	MLC0848AU	02 Jun 2008	1.1%	2.1%	4.5%	8.8%	7.8%	-	-	-	6.1%
	MLC Global Property Fund	MLC0822AU	13 Aug 2007	2.1%	9.0%	11.3%	0.9%	23.8%	-	-	-	-3.2%
	MLC Global Share Fund	MLC0798AU	13 Aug 2007	-1.4%	7.8%	8.0%	1.9%	3.6%	-	-	-	-6.5%
	MLC Global Share Growth Style Fund	MLC0799AU	13 Aug 2007	-1.1%	9.2%	9.9%	6.9%	7.1%	-	-	-	-4.5%
	MLC Global Share Value Style Fund	MLC0800AU	13 Aug 2007	-2.1%	5.9%	5.4%	-2.3%	2.6%	-	-	-	-11.0%
	MLC Hedged Global Share Fund	MLC0823AU	13 Aug 2007	-0.3%	7.1%	8.6%	2.4%	16.5%	-	-	-	-3.1%
	MLC IncomeBuilder™	MLC0801AU	13 Aug 2007	1.7%	7.2%	6.6%	1.5%	10.8%	-	-	-	-1.1%
	MLC Property Securities Fund	MLC0813AU	13 Aug 2007	5.4%	7.2%	12.7%	5.8%	13.4%	-	-	-	-11.2%

Investment Category	Fund	APIR	Inception Date	Compound Returns % p.a. *							Since Inception % pa	
				1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	7 Yrs		10 Yrs
Single Manager Funds	Alphinity Wholesale Concentrated Australian Share Fund	MLC0859AU	02 Jun 2008	1.3%	5.5%	6.0%	-4.5%	10.9%	-	-	-	-2.4%
	Arnhem Australian Equity Fund	MLC0790AU	13 Aug 2007	1.1%	4.6%	3.4%	-4.1%	9.5%	-	-	-	-0.9%
	Ausbil Australian Emerging Leaders Fund	MLC0791AU	13 Aug 2007	-1.3%	5.0%	2.8%	-9.8%	13.8%	-	-	-	-1.5%
	AXA Wholesale Global Equity Value Fund	MLC0795AU	13 Aug 2007	-3.1%	3.3%	2.9%	-11.2%	-3.0%	-	-	-	-15.3%

BlackRock Global Allocation Fund	MLC0860AU	02 Jun 2008	-1.1%	2.8%	5.2%	0.8%	12.6%	-	-	-	5.0%
BlackRock Global Small Cap Fund (Unhedged)	MLC0850AU	02 Jun 2008	-0.4%	7.5%	7.3%	-9.1%	3.5%	-	-	-	-0.2%
Investors Mutual Australian Share Fund	MLC0802AU	13 Aug 2007	1.0%	5.7%	6.9%	3.1%	13.6%	-	-	-	0.7%
Legg Mason Property Securities Trust	MLC0804AU	13 Aug 2007	3.3%	5.2%	10.4%	7.0%	16.8%	-	-	-	-15.5%
MLC Capital International Global Share Fund	MLC0807AU	13 Aug 2007	-0.6%	6.4%	7.7%	-0.3%	0.9%	-	-	-	-6.4%
MLC - Vanguard Australian Share Index Fund	MLC0806AU	13 Aug 2007	1.4%	4.6%	4.9%	-4.1%	9.8%	-	-	-	-1.1%
Northward Capital Australian Equity Trust	MLC0849AU	02 Jun 2008	0.6%	1.8%	2.7%	-6.1%	7.5%	-	-	-	0.8%
Perennial Value Shares Wholesale Trust	MLC0803AU	13 Aug 2007	0.0%	2.9%	2.8%	-6.9%	10.5%	-	-	-	-1.4%
Perpetual's Wholesale Australian Fund	MLC0808AU	13 Aug 2007	1.1%	4.2%	4.0%	-1.6%	14.6%	-	-	-	1.1%
Perpetual's Wholesale Ethical SRI Fund	MLC0809AU	13 Aug 2007	1.6%	12.2%	13.4%	6.1%	23.7%	-	-	-	2.9%
Perpetual's Wholesale Smaller Companies Fund No. 2	MLC0810AU	13 Aug 2007	-1.8%	6.6%	3.6%	-5.5%	22.3%	-	-	-	1.1%
Platinum Asia Fund	MLC0851AU	02 Jun 2008	-0.3%	5.5%	5.4%	-3.4%	4.8%	-	-	-	3.7%
Platinum International Fund Class C Units	MLC0811AU	13 Aug 2007	-2.8%	3.9%	4.6%	-5.5%	0.8%	-	-	-	-0.6%
PM CAPITAL Absolute Performance Fund	MLC0812AU	13 Aug 2007	-6.0%	5.7%	7.2%	-12.9%	3.4%	-	-	-	-11.4%
Schroder Wholesale Australian Equity Fund	MLC0814AU	13 Aug 2007	0.8%	3.8%	4.2%	-3.5%	13.4%	-	-	-	0.5%
T. Rowe Price Global Equity Fund	MLC0852AU	02 Jun 2008	-3.6%	6.8%	5.6%	-2.6%	1.2%	-	-	-	-5.8%
Vanguard Australian Fixed Interest Index Fund	MLC0817AU	13 Aug 2007	1.7%	2.3%	4.9%	10.5%	6.2%	-	-	-	6.8%
Vanguard Australian Property Securities Index Fund	MLC0821AU	13 Aug 2007	3.4%	5.7%	10.8%	4.7%	13.1%	-	-	-	-14.6%
Vanguard International Fixed Interest Index Fund (Hedged)	MLC0818AU	13 Aug 2007	0.8%	1.3%	4.4%	10.7%	7.2%	-	-	-	7.8%
Vanguard International Shares Index Fund (Hedged)	MLC0819AU	13 Aug 2007	-0.6%	6.3%	8.3%	0.7%	15.6%	-	-	-	-2.4%
Vanguard International Shares Index Fund (Unhedged)	MLC0820AU	13 Aug 2007	-1.5%	6.8%	7.3%	-0.2%	1.6%	-	-	-	-6.8%

Closed Funds

Investment Category	Fund	APIR	Inception Date	Compound Returns % p.a. *							Since Inception % pa	
				1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	7 Yrs		10 Yrs
Single Manager Funds	Colonial First State Wholesale Income Fund +	MLC0797AU	13 Aug 2007	0.3%	1.5%	2.1%	3.3%	4.8%	-	-	-	3.5%
	Lodestar Australian Strategic Share Fund +	MLC0858AU	02 Jun 2008	0.8%	4.3%	4.4%	-2.9%	5.4%	-	-	-	-0.7%
	MLC - Platinum Global Fund +	MLC0837AU	13 Aug 2007	-2.6%	6.6%	7.4%	-3.6%	5.1%	-	-	-	8.5%
	UBS Australian Share Fund	MLC0815AU	13 Aug 2007	0.2%	5.2%	4.2%	-4.8%	11.6%	-	-	-	1.0%
	UBS Diversified Credit Fund +	MLC0816AU	13 Aug 2007	0.4%	2.3%	5.0%	4.8%	13.7%	-	-	-	3.3%

- '-' = Indicates that the fund was not in existence at the time
 - Returns for periods 1 year or greater are calculated on an annualised basis. All returns are calculated using end of month redemption prices assuming all distributions are reinvested and are net of management fees which include administration fees, issuer fees and investment fees, charges, expenses and prior to tax considerations, and do not allow for initial entry fees. The returns outlined above represent historical performance only. The value of an investment may rise or fall with changes in the market. Returns are calculated in accordance with FSC Standard No 6.
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 - None of MLC Limited, the National Australia Bank Limited, any appointed investment managers or other member company in the National Group of companies, stands behind or guarantees the performance, return of capital or income, or tax status of the MLC MasterKey Pension Fundamentals.
 - Longer term indicative performances for most funds are available on the Allocated Pension performance page.
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MLC MasterKey Allocated Pension (Gold Star)

Performance Summary as at : 30/04/2012

Open Funds

Investment Category	Fund	APIR	Inception Date	Compound Returns % p.a. *							Since Inception % pa	
				1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	7 Yrs		10 Yrs
MLC Diversified Funds	MLC Horizon 1 - Bond Portfolio	MLC0194AU	31 Jul 1997	0.5%	1.2%	2.4%	4.5%	4.7%	4.4%	4.4%	4.6%	4.8%
	MLC Horizon 2 - Capital Stable Portfolio	MLC0200AU	31 Jul 1997	0.4%	2.6%	3.9%	4.2%	6.5%	2.1%	4.2%	4.3%	4.7%
	MLC Horizon 3 - Conservative Growth Portfolio	MLC0366AU	14 Mar 2001	0.3%	3.4%	4.3%	3.0%	8.1%	0.8%	4.3%	4.6%	4.2%
	MLC Horizon 4 - Balanced Portfolio	MLC0201AU	31 Jul 1997	0.2%	4.3%	5.0%	1.7%	9.1%	-0.8%	4.2%	4.5%	5.0%
	MLC Horizon 5 - Growth Portfolio	MLC0312AU	04 Jun 1998	0.1%	5.0%	5.4%	0.5%	9.3%	-2.2%	3.8%	3.9%	4.4%
	MLC Horizon 6 - Share Portfolio	MLC0311AU	04 Jun 1998	-0.2%	5.7%	5.5%	-1.0%	9.4%	-3.6%	3.5%	3.4%	4.3%
	MLC Horizon 7 - Accelerated Growth Portfolio	MLC0446AU	06 Nov 2002	-0.5%	6.9%	5.9%	-3.5%	10.6%	-6.9%	2.0%	-	4.1%
	MLC Long-Term Absolute Return Portfolio	MLC0657AU	05 Dec 2005	-0.9%	4.8%	6.0%	1.9%	11.1%	-0.1%	-	-	1.4%

Investment Category	Fund	APIR	Inception Date	Compound Returns % p.a. *							Since Inception % pa	
				1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	7 Yrs		10 Yrs
MLC Sector Funds	MLC Australian Share Fund	MLC0219AU	31 Jul 1997	0.7%	4.3%	3.0%	-6.0%	8.5%	-2.4%	5.5%	6.7%	6.9%
	MLC Australian Share Growth Style Fund	MLC0478AU	01 Oct 2003	0.4%	2.6%	1.1%	-7.4%	9.0%	-1.7%	6.2%	-	8.1%
	MLC Australian Share Value Style Fund	MLC0479AU	01 Oct 2003	0.4%	5.1%	3.4%	-5.6%	9.8%	-2.9%	4.6%	-	6.8%
	MLC Cash Fund	MLC0199AU	31 Jul 1997	0.3%	0.7%	1.6%	3.4%	3.1%	3.8%	4.0%	3.9%	3.9%
	MLC Global Share Fund	MLC0220AU	31 Jul 1997	-1.4%	7.5%	7.6%	1.3%	3.1%	-7.0%	-0.7%	-2.5%	-0.6%
	MLC Global Share Growth Style Fund	MLC0484AU	01 Oct 2003	-1.2%	9.0%	9.5%	6.2%	6.6%	-5.4%	-0.7%	-	-0.1%
	MLC Global Share Value Style Fund	MLC0485AU	01 Oct 2003	-2.2%	5.7%	5.0%	-2.9%	2.1%	-11.3%	-2.9%	-	-1.5%
	MLC IncomeBuilder™	MLC0198AU	31 Jul 1997	1.7%	6.9%	6.3%	0.9%	10.3%	-2.5%	4.5%	5.8%	6.7%
	MLC Property Securities Fund	MLC0209AU	31 Jul 1997	5.3%	6.9%	12.3%	5.1%	12.8%	-11.7%	-2.7%	2.1%	4.3%

Investment Category	Fund	APIR	Inception Date	Compound Returns % p.a. *							Since Inception % pa	
				1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	7 Yrs		10 Yrs
Single Manager Funds	Arnhem Australian Equity Fund	MLC0476AU	01 Oct 2003	1.1%	4.4%	3.1%	-5.0%	8.7%	-1.9%	6.0%	-	8.6%
	Ausbil Australian Emerging Leaders Fund	MLC0629AU	05 Apr 2005	-1.3%	4.7%	2.4%	-10.4%	13.1%	-2.0%	6.2%	-	5.9%
	AXA Wholesale Global Equity Value Fund	MLC0661AU	05 Dec 2005	-3.2%	3.1%	2.5%	-11.8%	-3.5%	-15.2%	-	-	-9.8%
	Investors Mutual Australian Share Fund	MLC0486AU	01 Oct 2003	0.9%	5.5%	6.5%	2.4%	13.0%	0.3%	5.9%	-	7.2%
	Legg Mason Property Securities Trust	MLC0480AU	01 Oct 2003	3.2%	5.0%	10.0%	6.2%	16.1%	-16.0%	-6.2%	-	-2.0%
	MLC Capital International Global Share Fund	MLC0327AU	12 Oct 2000	-0.8%	6.1%	7.3%	-1.0%	0.3%	-6.9%	-0.8%	-3.0%	-4.1%

MLC - Vanguard Australian Share Index Fund	MLC0310AU	09 Aug 1998	1.3%	4.3%	4.5%	-4.7%	9.3%	-2.2%	5.8%	7.0%	7.3%
Perennial Value Shares Wholesale Trust	MLC0487AU	01 Oct 2003	-0.0%	2.7%	2.4%	-7.6%	9.8%	-1.7%	5.6%	-	7.4%
Perpetual's Wholesale Australian Fund	MLC0659AU	05 Dec 2005	1.1%	4.0%	3.7%	-2.3%	14.0%	0.3%	-	-	4.7%
Perpetual's Wholesale Ethical SRI Fund	MLC0488AU	01 Oct 2003	1.5%	11.9%	13.0%	5.4%	22.9%	2.1%	10.3%	-	11.1%
Perpetual's Wholesale Smaller Companies Fund No. 2	MLC0660AU	05 Dec 2005	-1.8%	6.3%	3.2%	-6.5%	21.3%	0.4%	-	-	6.3%
Platinum International Fund Class C Units	MLC0635AU	05 Apr 2005	-2.9%	3.7%	4.2%	-6.1%	0.2%	-1.1%	2.7%	-	2.4%
PM CAPITAL Absolute Performance Fund	MLC0630AU	05 Apr 2005	-6.0%	5.5%	6.8%	-13.4%	2.9%	-12.7%	-6.0%	-	-6.0%
Schroder Wholesale Australian Equity Fund	MLC0489AU	01 Oct 2003	0.7%	3.6%	3.8%	-4.1%	12.7%	-0.3%	7.3%	-	9.4%
Vanguard Australian Fixed Interest Index Fund	MLC0498AU	01 Oct 2003	1.6%	2.1%	4.4%	9.5%	5.5%	5.8%	5.1%	-	4.7%
Vanguard Australian Property Securities Index Fund	MLC0511AU	01 Oct 2003	3.3%	5.4%	10.4%	4.0%	12.4%	-14.3%	-5.0%	-	-1.0%
Vanguard International Fixed Interest Index Fund (Hedged)	MLC0499AU	01 Oct 2003	0.7%	1.0%	4.0%	9.5%	6.4%	6.7%	5.6%	-	5.5%
Vanguard International Shares Index Fund (Hedged)	MLC0500AU	01 Oct 2003	-0.6%	6.1%	7.9%	-0.0%	14.9%	-2.7%	3.4%	-	4.8%
Vanguard International Shares Index Fund (Unhedged)	MLC0510AU	01 Oct 2003	-1.6%	6.6%	6.9%	-0.8%	0.9%	-7.6%	-1.8%	-	-1.7%

Closed Funds

Investment Category	Fund	APIR	Inception Date	Compound Returns % p.a. *							Since Inception % pa	
				1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	7 Yrs		10 Yrs
MLC Diversified Funds	National Balanced Fund +	MLC0363AU	15 Mar 2001	0.2%	4.3%	5.0%	1.7%	9.1%	-0.8%	4.0%	4.5%	3.8%

Investment Category	Fund	APIR	Inception Date	Compound Returns % p.a. *							Since Inception % pa	
				1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	7 Yrs		10 Yrs
Single Manager Funds	BlackRock Balanced Fund +	MLC0308AU	12 Aug 1998	-0.0%	3.7%	5.0%	0.9%	6.8%	-0.5%	4.5%	4.2%	4.2%
	BT Balanced Returns Fund +	MLC0241AU	31 Jul 1997	0.5%	2.5%	3.3%	-0.8%	6.2%	-1.9%	3.1%	3.4%	3.4%
	BT Wholesale Active Balanced Fund +	MLC0309AU	13 Aug 1998	0.5%	2.6%	3.6%	-1.4%	7.0%	-2.3%	3.2%	3.6%	3.8%
	Colonial First State Diversified Fund +	MLC0365AU	15 Mar 2001	0.2%	4.5%	4.4%	-0.5%	7.4%	-2.3%	2.9%	2.7%	2.4%
	Colonial First State Wholesale Income Fund +	MLC0481AU	01 Oct 2003	0.2%	1.3%	1.7%	2.7%	4.3%	3.1%	3.7%	-	3.8%
	INVESCO Diversified Growth Fund +	MLC0211AU	31 Jul 1997	0.3%	4.1%	6.5%	2.6%	8.9%	-2.5%	2.8%	3.7%	4.3%
	MLC - Platinum Global Fund +	MLC0328AU	12 Oct 2000	-2.7%	6.4%	7.0%	-4.2%	4.6%	-0.7%	4.4%	4.1%	4.0%
	UBS Australian Share Fund +	MLC0490AU	01 Oct 2003	0.2%	5.0%	3.9%	-5.6%	10.9%	0.6%	7.7%	-	9.6%
UBS Diversified Credit Fund +	MLC0658AU	05 Dec 2005	0.3%	2.0%	4.6%	4.3%	12.9%	2.2%	-	-	2.8%	

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MLC MasterKey Allocated Pension (Five Star)

Performance Summary as at : 30/04/2012

Open Funds

Investment Category	Fund	APIR	Inception Date	Compound Returns % p.a. *							Since Inception % pa	
				1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	7 Yrs		10 Yrs
MLC Diversified Funds	MLC Horizon 1 - Bond Portfolio	MLC0492AU	06 May 1993	0.4%	1.0%	2.1%	3.8%	4.0%	3.7%	3.7%	3.9%	4.5%
	MLC Horizon 2 - Capital Stable Portfolio	MLC0493AU	06 May 1993	0.3%	2.5%	3.6%	3.5%	5.8%	1.5%	3.5%	3.6%	4.9%
	MLC Horizon 3 - Conservative Growth Portfolio	MLC0362AU	14 Mar 2001	0.2%	3.2%	4.0%	2.4%	7.4%	0.1%	3.6%	3.9%	3.6%
	MLC Horizon 4 - Balanced Portfolio	MLC0494AU	06 May 1993	0.2%	4.1%	4.7%	1.0%	8.3%	-1.4%	3.5%	3.8%	5.9%
	MLC Horizon 5 - Growth Portfolio	MLC0307AU	04 Jun 1998	0.0%	4.9%	5.0%	-0.2%	8.6%	-2.9%	3.1%	3.2%	3.8%
	MLC Horizon 6 - Share Portfolio	MLC0306AU	04 Jun 1998	-0.2%	5.6%	5.2%	-1.8%	8.7%	-4.2%	2.8%	2.8%	3.6%
	MLC Horizon 7 - Accelerated Growth Portfolio	MLC0444AU	01 Jan 2003	-0.5%	6.8%	5.7%	-4.3%	9.9%	-7.7%	1.2%	-	3.8%

Investment Category	Fund	APIR	Inception Date	Compound Returns % p.a. *							Since Inception % pa	
				1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	7 Yrs		10 Yrs
MLC Sector Funds	MLC Australian Share Fund	MLC0496AU	06 May 1993	0.6%	4.1%	2.6%	-6.6%	7.8%	-3.1%	4.8%	6.0%	8.3%
	MLC Cash Fund	MLC0491AU	06 May 1993	0.2%	0.6%	1.2%	2.7%	2.4%	3.1%	3.3%	3.2%	3.5%
	MLC Global Share Fund	MLC0497AU	06 May 1993	-1.5%	7.4%	7.3%	0.7%	2.4%	-7.6%	-1.3%	-3.2%	1.9%
	MLC IncomeBuilder™	MLC0192AU	01 Sep 1996	1.6%	6.8%	5.9%	0.3%	9.6%	-3.2%	3.8%	5.1%	7.2%
	MLC Property Securities Fund	MLC0495AU	06 May 1993	5.3%	6.7%	11.9%	4.4%	12.0%	-12.2%	-3.3%	1.5%	5.0%

Investment Category	Fund	APIR	Inception Date	Compound Returns % p.a. *							Since Inception % pa	
				1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	7 Yrs		10 Yrs
Single Manager Funds	MLC Capital International Global Share Fund	MLC0325AU	12 Oct 2000	-0.8%	6.0%	7.1%	-1.6%	-0.3%	-7.5%	-1.5%	-3.7%	-4.8%
	MLC - Vanguard Australian Share Index Fund	MLC0305AU	09 Aug 1998	1.2%	4.1%	4.2%	-5.3%	8.6%	-2.8%	5.1%	6.3%	6.6%

Closed Funds

Investment Category	Fund	APIR	Inception Date	Compound Returns % p.a. *							Since Inception % pa	
				1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	7 Yrs		10 Yrs
MLC Diversified Funds	National Balanced Fund +	MLC0359AU	15 Mar 2001	0.2%	4.1%	4.7%	1.1%	8.4%	-1.4%	3.3%	3.8%	3.1%

Investment Category	Fund	APIR	Inception Date	Compound Returns % p.a. *							Since Inception % pa	
				1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	7 Yrs		10 Yrs
Single Manager Funds	BlackRock Balanced Fund +	MLC0303AU	12 Aug 1998	-0.1%	3.5%	4.6%	0.2%	6.1%	-1.1%	3.8%	3.5%	3.5%
	BT Balanced Returns Fund +	MLC0062AU	06 May 1993	0.5%	2.3%	3.0%	-1.4%	5.5%	-2.5%	2.4%	2.8%	4.1%
	BT Wholesale Active Balanced Fund +	MLC0304AU	13 Aug 1998	0.4%	2.5%	3.3%	-2.1%	6.3%	-2.9%	2.5%	3.0%	3.1%
	Colonial First State Diversified Fund +	MLC0361AU	15 Mar 2001	0.2%	4.3%	4.1%	-1.2%	6.7%	-3.0%	2.3%	2.0%	1.7%
	INVESCO Diversified Growth Fund +	MLC0061AU	06 May 1993	0.3%	4.0%	6.2%	1.9%	8.1%	-3.5%	1.9%	2.8%	4.7%
	MLC - Platinum Global Fund +	MLC0326AU	12 Oct 2000	-2.7%	6.2%	6.7%	-4.8%	3.9%	-1.4%	3.7%	3.4%	3.3%

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MLC MasterKey Term Allocated Pension

Performance Summary as at : 30/04/2012

Open Funds

Investment Category	Fund	APIR	Inception Date	Compound Returns % p.a. *							Since Inception % pa	
				1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	7 Yrs		10 Yrs
MLC Diversified Funds	MLC Horizon 1 - Bond Portfolio	MLC0615AU	01 Oct 2004	0.5%	1.2%	2.4%	4.5%	4.7%	4.4%	4.4%	-	4.4%
	MLC Horizon 2 - Capital Stable Portfolio	MLC0616AU	01 Oct 2004	0.4%	2.6%	3.9%	4.2%	6.5%	2.1%	4.2%	-	4.3%
	MLC Horizon 3 - Conservative Growth Portfolio	MLC0617AU	01 Oct 2004	0.3%	3.4%	4.3%	3.0%	8.1%	0.8%	4.3%	-	4.5%
	MLC Horizon 4 - Balanced Portfolio	MLC0618AU	01 Oct 2003	0.2%	4.3%	5.0%	1.7%	9.1%	-0.8%	4.2%	-	5.3%
	MLC Horizon 5 - Growth Portfolio	MLC0619AU	01 Oct 2003	0.1%	5.0%	5.4%	0.5%	9.3%	-2.2%	3.8%	-	5.0%
	MLC Horizon 6 - Share Portfolio	MLC0620AU	01 Oct 2004	-0.2%	5.7%	5.5%	-1.0%	9.4%	-3.6%	3.5%	-	3.8%
	MLC Horizon 7 - Accelerated Growth Portfolio	MLC0621AU	01 Oct 2004	-0.5%	6.9%	5.9%	-3.5%	10.6%	-6.9%	2.0%	-	2.3%
	MLC Long-Term Absolute Return Portfolio	MLC0662AU	05 Dec 2005	-0.9%	4.8%	6.0%	1.9%	11.1%	-0.1%	-	-	1.4%

Investment Category	Fund	APIR	Inception Date	Compound Returns % p.a. *							Since Inception % pa	
				1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	7 Yrs		10 Yrs
MLC Sector Funds	MLC Australian Share Fund	MLC0574AU	01 Oct 2004	0.7%	4.3%	3.0%	-6.0%	8.5%	-2.4%	5.5%	-	6.0%
	MLC Australian Share Growth Style Fund	MLC0575AU	01 Oct 2004	0.4%	2.6%	1.1%	-7.4%	9.0%	-1.7%	6.2%	-	6.7%
	MLC Australian Share Value Style Fund	MLC0576AU	01 Oct 2004	0.4%	5.1%	3.4%	-5.6%	9.8%	-2.9%	4.6%	-	4.8%
	MLC Cash Fund	MLC0578AU	01 Oct 2004	0.3%	0.7%	1.6%	3.4%	3.1%	3.8%	4.0%	-	4.0%
	MLC Global Share Fund	MLC0586AU	01 Oct 2004	-1.4%	7.5%	7.6%	1.3%	3.1%	-7.0%	-0.7%	-	-0.7%
	MLC Global Share Growth Style Fund	MLC0587AU	01 Oct 2004	-1.2%	9.0%	9.5%	6.2%	6.6%	-5.4%	-0.7%	-	-0.8%
	MLC Global Share Value Style Fund	MLC0588AU	01 Oct 2004	-2.2%	5.7%	5.0%	-2.9%	2.1%	-11.3%	-2.9%	-	-2.6%
	MLC IncomeBuilder™	MLC0589AU	01 Oct 2004	1.7%	6.9%	6.3%	0.9%	10.3%	-2.5%	4.5%	-	5.0%
	MLC Property Securities Fund	MLC0597AU	01 Oct 2004	5.3%	6.9%	12.3%	5.1%	12.8%	-11.7%	-2.7%	-	-1.9%

Investment Category	Fund	APIR	Inception Date	Compound Returns % p.a. *							Since Inception % pa	
				1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	7 Yrs		10 Yrs
Single Manager Funds	Arnhem Australian Equity Fund	MLC0572AU	01 Oct 2004	1.1%	4.4%	3.1%	-5.0%	8.7%	-1.9%	6.0%	-	6.9%
	Ausbil Australian Emerging Leaders Fund	MLC0633AU	05 Apr 2005	-1.3%	4.7%	2.4%	-10.4%	13.1%	-2.0%	6.2%	-	5.9%
	AXA Wholesale Global Equity Value Fund	MLC0666AU	05 Dec 2005	-3.2%	3.1%	2.5%	-11.8%	-3.5%	-15.2%	-	-	-9.8%
	Investors Mutual Australian Share Fund	MLC0590AU	01 Oct 2004	0.9%	5.5%	6.5%	2.4%	13.0%	0.3%	5.9%	-	6.4%
	Legg Mason Property Securities Trust	MLC0579AU	01 Oct 2004	3.2%	5.0%	10.0%	6.2%	16.1%	-16.0%	-6.2%	-	-5.0%
	MLC Capital International Global Share Fund	MLC0577AU	01 Oct 2004	-0.8%	6.1%	7.3%	-1.0%	0.3%	-6.9%	-0.8%	-	-1.0%

MLC - Vanguard Australian Share Index Fund	MLC0593AU	01 Oct 2004	1.3%	4.3%	4.5%	-4.7%	9.3%	-2.2%	5.8%	-	6.4%
Perennial Value Shares Wholesale Trust	MLC0591AU	01 Oct 2004	-0.0%	2.7%	2.4%	-7.6%	9.8%	-1.7%	5.6%	-	6.1%
Perpetual's Wholesale Australian Fund	MLC0664AU	05 Dec 2005	1.1%	4.0%	3.7%	-2.3%	14.0%	0.3%	-	-	4.7%
Perpetual's Wholesale Ethical SRI Fund	MLC0596AU	01 Oct 2004	1.5%	11.9%	13.0%	5.4%	22.9%	2.1%	10.3%	-	10.3%
Perpetual's Wholesale Smaller Companies Fund No. 2	MLC0665AU	05 Dec 2005	-1.8%	6.3%	3.2%	-6.5%	21.3%	0.4%	-	-	6.3%
Platinum International Fund Class C Units	MLC0641AU	05 Apr 2005	-2.9%	3.7%	4.2%	-6.1%	0.2%	-1.1%	2.7%	-	2.4%
PM CAPITAL Absolute Performance Fund	MLC0634AU	05 Apr 2005	-6.0%	5.5%	6.8%	-13.4%	2.9%	-12.7%	-6.0%	-	-6.0%
Schroder Wholesale Australian Equity Fund	MLC0598AU	01 Oct 2004	0.7%	3.6%	3.8%	-4.1%	12.7%	-0.3%	7.3%	-	7.9%
Vanguard Australian Fixed Interest Index Fund	MLC0600AU	01 Oct 2004	1.6%	2.1%	4.4%	9.5%	5.5%	5.8%	5.1%	-	5.0%
Vanguard Australian Property Securities Index Fund	MLC0614AU	01 Oct 2004	3.3%	5.4%	10.4%	4.0%	12.4%	-14.3%	-5.0%	-	-4.0%
Vanguard International Fixed Interest Index Fund (Hedged)	MLC0611AU	01 Oct 2004	0.7%	1.0%	4.0%	9.5%	6.4%	6.7%	5.6%	-	5.8%
Vanguard International Shares Index Fund (Hedged)	MLC0612AU	01 Oct 2004	-0.6%	6.1%	7.9%	-0.0%	14.9%	-2.7%	3.4%	-	3.8%
Vanguard International Shares Index Fund (Unhedged)	MLC0613AU	01 Oct 2004	-1.6%	6.6%	6.9%	-0.8%	0.9%	-7.6%	-1.8%	-	-1.5%

Closed Funds

Investment Category	Fund	APIR	Inception Date	Compound Returns % p.a. *							Since Inception % pa	
				1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	7 Yrs		10 Yrs
MLC Diversified Funds	National Balanced Fund +	MLC0594AU	15 Mar 2001	0.2%	4.3%	5.0%	1.7%	9.1%	-0.8%	4.0%	4.5%	3.8%

Investment Category	Fund	APIR	Inception Date	Compound Returns % p.a. *							Since Inception % pa	
				1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	7 Yrs		10 Yrs
Single Manager Funds	Colonial First State Wholesale Income Fund +	MLC0580AU	01 Oct 2004	0.2%	1.3%	1.7%	2.7%	4.3%	3.1%	3.7%	-	3.7%
	MLC - Platinum Global Fund +	MLC0592AU	01 Oct 2004	-2.7%	6.4%	7.0%	-4.2%	4.6%	-0.7%	4.4%	-	4.1%
	UBS Australian Share Fund +	MLC0599AU	01 Oct 2004	0.2%	5.0%	3.9%	-5.6%	10.9%	0.6%	7.7%	-	8.3%
	UBS Diversified Credit Fund +	MLC0663AU	05 Dec 2005	0.3%	2.0%	4.6%	4.3%	12.9%	2.2%	-	-	2.8%

- '-' = Indicates that the fund was not in existence at the time
- Returns for periods 1 year or greater are calculated on an annualised basis. All returns are calculated using end of month redemption prices assuming all distributions are reinvested and are net of management fees which include administration fees, issuer fees and investment fees, charges, expenses and prior to tax considerations, and do not allow for initial entry fees. The returns outlined above represent historical performance only. The value of an investment may rise or fall with changes in the market. Returns are calculated in accordance with FSC Standard No 6.
- '+' Closed to new investors.
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MLC MasterKey Investment Service

Performance Summary as at : 30/04/2012

Open Funds

Investment Category	Fund	APIR	Inception Date	Compound Returns % p.a. *							Since Inception % pa	
				1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	10 Yrs		
MLC Diversified Funds	MLC Horizon 1 - Bond Portfolio	Total	MLC0622AU	07 Mar 2005	0.5%	1.2%	2.4%	4.5%	4.5%	4.3%	-	4.3%
		Growth			0.5%	0.6%	1.2%	-0.3%	0.5%	-0.3%	-	-0.2%
		Distribution			0.0%	0.6%	1.2%	4.8%	4.0%	4.7%	-	4.5%
	MLC Horizon 2 - Income Portfolio	Total	MLC0021AU	28 Mar 1993	1.1%	2.9%	4.7%	5.0%	7.4%	1.6%	4.6%	5.8%
		Growth			1.1%	2.4%	3.6%	0.0%	3.1%	-3.8%	-1.3%	0.0%
		Distribution			0.0%	0.6%	1.1%	5.0%	4.3%	5.4%	5.9%	5.8%
	MLC Horizon 3 - Conservative Growth Portfolio	Total	MLC0393AU	05 Jul 2001	0.2%	3.6%	4.5%	2.5%	7.8%	0.5%	4.3%	3.9%
		Growth			0.2%	3.4%	3.9%	-2.4%	3.6%	-5.1%	-1.3%	-1.4%
		Distribution			0.0%	0.2%	0.6%	4.8%	4.3%	5.6%	5.6%	5.3%
	MLC Horizon 4 - Balanced Portfolio	Total	MLC0023AU	21 Feb 1988	0.2%	4.5%	5.2%	0.9%	8.6%	-1.2%	4.1%	7.3%
		Growth			0.2%	4.3%	4.6%	-3.8%	4.6%	-7.3%	-1.7%	0.5%
		Distribution			0.0%	0.1%	0.5%	4.7%	4.0%	6.1%	5.8%	6.8%
	MLC Horizon 5 - Growth Portfolio	Total	MLC0024AU	28 Mar 1993	0.0%	5.2%	5.5%	-0.5%	8.7%	-2.8%	3.3%	5.9%
		Growth			0.0%	5.0%	4.9%	-5.2%	4.6%	-8.9%	-2.3%	-0.2%
		Distribution			0.0%	0.2%	0.6%	4.7%	4.1%	6.1%	5.6%	6.1%
	MLC Horizon 6 - Share Portfolio	Total	MLC0394AU	05 Jul 2001	-0.2%	5.9%	5.6%	-2.0%	8.9%	-4.2%	2.8%	2.1%
		Growth			-0.2%	5.9%	5.6%	-7.2%	3.4%	-10.5%	-2.6%	-2.9%
		Distribution			0.0%	0.0%	0.0%	5.3%	5.6%	6.3%	5.5%	5.0%
	MLC Horizon 7 - Accelerated Growth Portfolio	Total	MLC0448AU	01 Oct 2002	-0.5%	7.2%	6.3%	-4.4%	10.1%	-7.4%	-	4.6%
		Growth			-0.5%	7.2%	6.3%	-9.2%	4.3%	-14.2%	-	-2.9%
		Distribution			0.0%	0.0%	0.0%	4.8%	5.8%	6.8%	-	7.5%
	MLC Long-Term Absolute Return Portfolio - Class B	Total	MLC0668AU	05 Dec 2005	-0.9%	5.2%	6.8%	1.8%	11.6%	0.1%	-	2.4%
		Growth			-0.9%	5.2%	6.8%	-2.5%	6.0%	-6.5%	-	-3.8%
		Distribution			0.0%	0.0%	0.0%	4.3%	5.6%	6.5%	-	6.2%

Investment Category	Fund	APIR	Inception Date	Compound Returns % p.a. *							Since Inception % pa	
				1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	10 Yrs		
MLC Sector Funds	MLC Australian Share Fund	Total	MLC0015AU	21 Feb 1988	0.7%	3.9%	2.0%	-7.9%	6.7%	-4.1%	5.1%	8.6%
		Growth			0.7%	3.5%	0.6%	-11.6%	3.0%	-11.0%	-3.3%	1.5%
		Distribution			0.0%	0.4%	1.4%	3.6%	3.7%	7.0%	8.4%	7.1%
	MLC Australian Share Growth Style Fund	Total	MLC0002AU	01 Oct 2003	0.4%	2.5%	0.6%	-8.6%	7.6%	-2.5%	-	7.3%
		Growth			0.4%	2.5%	-0.4%	-11.3%	5.3%	-7.8%	-	-0.4%
		Distribution			0.0%	0.0%	1.0%	2.8%	2.3%	5.3%	-	7.6%
	MLC Australian Share Value Style Fund	Total	MLC0453AU	01 Oct 2003	0.4%	4.7%	2.4%	-7.3%	8.2%	-4.5%	-	5.6%
		Growth			0.4%	4.0%	0.6%	-11.3%	3.4%	-11.4%	-	-2.1%
		Distribution			0.0%	0.7%	1.8%	4.1%	4.8%	6.9%	-	7.7%

MLC Diversified Debt Fund - Class B	Total	MLC0855AU	02 Jun 2008	1.0%	1.9%	4.1%	8.2%	7.3%	-	-	5.6%
	Growth			1.0%	1.5%	3.2%	3.1%	3.3%	-	-	0.9%
	Distribution			0.0%	0.4%	1.0%	5.1%	4.0%	-	-	4.7%
MLC Global Property Fund - Class B	Total	MLC0784AU	10 May 2007	2.0%	8.8%	11.0%	0.3%	23.3%	-	-	-4.0%
	Growth			2.0%	8.7%	11.0%	-14.7%	12.6%	-	-	-11.3%
	Distribution			0.0%	0.0%	0.0%	15.0%	10.7%	-	-	7.3%
MLC Global Share Fund	Total	MLC0017AU	21 Feb 1988	-1.4%	7.5%	7.7%	1.3%	3.1%	-6.9%	-2.6%	4.3%
	Growth			-1.4%	7.5%	7.7%	1.3%	3.1%	-7.3%	-3.1%	0.2%
	Distribution			0.0%	0.0%	0.0%	0.0%	0.0%	0.4%	0.6%	4.1%
MLC Global Share Growth Style Fund	Total	MLC0454AU	01 Oct 2003	-1.3%	8.8%	9.2%	5.9%	6.3%	-5.5%	-	-0.5%
	Growth			-1.3%	8.8%	9.2%	5.9%	6.3%	-6.1%	-	-1.8%
	Distribution			0.0%	0.0%	0.0%	0.0%	0.0%	0.6%	-	1.3%
MLC Global Share Value Style Fund	Total	MLC0455AU	01 Oct 2003	-2.2%	5.7%	5.1%	-2.8%	2.2%	-11.4%	-	-1.5%
	Growth			-2.2%	5.7%	5.1%	-2.8%	2.1%	-13.4%	-	-4.1%
	Distribution			0.0%	0.0%	0.0%	0.1%	0.0%	2.0%	-	2.7%
MLC Hedged Global Share Fund - Class B	Total	MLC0785AU	10 May 2007	-0.4%	6.9%	8.6%	1.8%	16.0%	-	-	-4.5%
	Growth			-0.4%	6.9%	8.6%	-8.4%	6.2%	-	-	-11.1%
	Distribution			0.0%	0.0%	0.0%	10.2%	9.8%	-	-	6.5%
MLC IncomeBuilder™	Total	MLC0097AU	31 Jul 1995	1.7%	6.5%	5.2%	-0.9%	8.5%	-4.2%	4.2%	7.7%
	Growth			1.7%	5.6%	3.1%	-4.9%	4.7%	-8.2%	0.6%	4.6%
	Distribution			0.0%	0.9%	2.2%	4.0%	3.8%	4.0%	3.6%	3.1%
MLC Property Securities Fund	Total	MLC0013AU	21 Feb 1988	5.3%	6.9%	12.3%	5.5%	13.4%	-11.3%	2.4%	7.0%
	Growth			5.3%	6.6%	11.9%	1.8%	8.8%	-19.5%	-9.1%	-2.2%
	Distribution			0.0%	0.3%	0.5%	3.6%	4.7%	8.2%	11.6%	9.2%

Investment Category	Fund	APIR	Inception Date	Compound Returns % p.a. *							Since Inception % pa	
				1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	10 Yrs		
Single Manager Funds	Alphinity Wholesale Concentrated Australian Share Fund	Total	HOW0026AU	01 Nov 2004	1.9%	6.1%	6.5%	-4.0%	9.2%	-8.4%	-	2.5%
		Growth			1.9%	5.3%	4.0%	-7.7%	5.3%	-12.5%	-	-3.5%
		Distribution			0.0%	0.7%	2.4%	3.9%	3.7%	4.6%	-	6.0%
	Arnhem Australian Equity Fund	Total	ARO0011AU	30 Sep 2000	1.5%	6.0%	6.0%	-2.9%	8.5%	-1.2%	8.3%	7.7%
		Growth			1.5%	6.0%	6.0%	-6.3%	4.6%	-6.9%	2.6%	2.9%
		Distribution			0.0%	0.0%	0.0%	3.4%	3.6%	5.6%	5.1%	4.4%
	Ausbil Australian Emerging Leaders Fund	Total	AAP0104AU	01 May 2002	-1.0%	5.7%	4.0%	-7.8%	13.5%	-1.5%	-	11.7%
		Growth			-1.0%	5.7%	2.6%	-9.6%	11.5%	-4.8%	-	7.6%
		Distribution			0.0%	0.0%	1.3%	1.9%	1.8%	3.3%	-	3.8%
AXA Wholesale Global Equity - Value Fund	Total	NML0348AU	22 Nov 2001	-3.6%	3.4%	6.6%	-10.6%	-2.0%	-14.0%	-3.6%	-3.1%	
	Growth			-3.6%	3.4%	6.6%	-10.6%	-2.0%	-15.6%	-5.6%	-5.1%	
	Distribution			0.0%	0.0%	0.0%	0.0%	0.0%	1.8%	2.0%	1.9%	
BlackRock Global Allocation Fund (Aust) - Class D	Total	MAL0018AU	27 Jun 2005	-1.1%	3.0%	6.3%	1.3%	13.4%	4.8%	-	7.7%	
	Growth			-1.1%	3.0%	6.3%	-13.1%	6.9%	-4.0%	-	0.5%	
	Distribution			0.0%	0.0%	0.0%	14.0%	5.4%	7.9%	-	6.3%	
BlackRock Global Small Cap Fund (Class D Units)	Total	MAL0133AU	26 Mar 2001	-1.1%	7.7%	9.8%	-8.8%	4.6%	-1.7%	1.5%	0.1%	
	Growth			-1.1%	7.7%	9.8%	-9.1%	4.5%	-4.8%	-0.6%	-1.8%	
	Distribution			0.0%	0.0%	0.0%	0.4%	0.1%	2.7%	1.9%	1.7%	

Investors Mutual Australian Share Fund	Total	IML0002AU	15 Jun 1998	1.4%	6.5%	7.9%	3.0%	11.8%	0.1%	7.7%	10.8%
	Growth			1.4%	6.5%	6.0%	-2.3%	6.5%	-5.1%	2.6%	5.9%
	Distribution			0.0%	0.0%	1.7%	5.3%	4.9%	5.2%	4.9%	4.6%
Legg Mason Property Securities Trust	Total	SSB0128AU	01 Oct 1998	5.4%	7.0%	13.2%	8.1%	18.0%	-14.2%	1.3%	3.8%
	Growth			5.4%	7.0%	9.9%	3.0%	10.9%	-21.6%	-9.3%	-6.1%
	Distribution			0.0%	0.0%	2.8%	4.7%	6.3%	8.6%	10.9%	10.0%
MLC Capital International Global Share Fund	Total	MLC0318AU	21 May 2000	-0.6%	6.2%	7.5%	-0.6%	0.4%	-6.9%	-3.0%	-4.4%
	Growth			-0.6%	6.2%	7.5%	-0.6%	-0.4%	-8.3%	-4.0%	-5.2%
	Distribution			0.0%	0.0%	0.0%	0.0%	0.8%	1.4%	1.0%	0.8%
MLC - Vanguard Australian Share Index Fund	Total	MLC0014AU	21 Feb 1988	1.3%	4.3%	4.1%	-5.6%	8.3%	-3.3%	6.0%	8.4%
	Growth			1.3%	3.9%	2.3%	-8.7%	-0.3%	-9.7%	0.7%	3.0%
	Distribution			0.0%	0.4%	1.7%	3.1%	8.6%	6.5%	5.3%	5.4%
Northward Capital Australian Equity Trust	Total	MLC0841AU	02 Jun 2008	0.6%	1.8%	2.2%	-6.5%	7.2%	-	-	-1.9%
	Growth			0.6%	1.8%	0.2%	-8.8%	4.7%	-	-	-3.9%
	Distribution			0.0%	0.0%	2.0%	2.4%	2.4%	-	-	2.1%
Perennial Value Shares Wholesale Trust	Total	IOF0206AU	14 Jun 2001	0.9%	4.2%	3.9%	-6.3%	8.9%	-1.8%	8.0%	8.5%
	Growth			0.9%	4.2%	1.2%	-10.0%	5.3%	-10.6%	-0.9%	-0.1%
	Distribution			0.0%	0.0%	2.6%	3.9%	3.3%	8.7%	8.2%	8.0%
Perpetual's Wholesale Ethical SRI Fund	Total	PER0116AU	24 Apr 2002	2.2%	12.0%	13.3%	5.5%	21.6%	1.7%	10.8%	10.8%
	Growth			2.2%	12.0%	10.3%	0.8%	16.5%	-4.7%	3.8%	3.8%
	Distribution			0.0%	0.0%	2.6%	4.5%	4.3%	6.2%	6.3%	6.3%
Perpetual's Wholesale Smaller Companies Fund No. 2	Total	PER0259AU	11 Nov 2005	-1.0%	7.2%	4.8%	-4.2%	21.8%	0.7%	-	7.3%
	Growth			-1.0%	7.2%	3.0%	-8.6%	17.3%	-10.7%	-	-5.4%
	Distribution			0.0%	0.0%	1.6%	4.4%	3.7%	10.5%	-	11.1%
Perpetual Wholesale Australian Fund	Total	PER0049AU	26 Feb 1997	1.5%	5.0%	5.2%	-1.1%	13.1%	0.4%	9.6%	10.9%
	Growth			1.5%	5.0%	2.6%	-5.8%	8.5%	-5.2%	3.7%	4.2%
	Distribution			0.0%	0.0%	2.4%	4.9%	4.2%	5.6%	5.5%	6.2%
Platinum Asia Fund	Total	PLA0004AU	03 Mar 2003	-0.3%	5.6%	5.8%	-1.8%	4.6%	2.9%	-	15.6%
	Growth			-0.3%	5.6%	5.8%	-2.9%	0.4%	-4.8%	-	8.5%
	Distribution			0.0%	0.0%	0.0%	1.1%	3.9%	7.0%	-	5.8%
Platinum International Fund - Class C Units	Total	PLA0002AU	30 Apr 1995	-3.0%	4.6%	5.5%	-4.3%	1.1%	0.5%	4.4%	11.7%
	Growth			-3.0%	4.6%	5.5%	-7.0%	-6.3%	-7.2%	-3.0%	1.9%
	Distribution			0.0%	0.0%	0.0%	2.8%	6.7%	7.1%	6.8%	8.5%
PM CAPITAL Absolute Performance Fund	Total	PMC0100AU	28 Oct 1998	-4.0%	8.6%	13.9%	-9.1%	3.9%	-10.6%	-0.9%	3.9%
	Growth			-4.0%	8.6%	13.9%	-13.1%	1.5%	-14.1%	-4.6%	-0.3%
	Distribution			0.0%	0.0%	0.0%	4.2%	2.2%	3.8%	3.6%	3.9%
Schroder Wholesale Australian Equity Fund	Total	SCH0101AU	31 Jul 2002	1.2%	4.8%	5.7%	-2.9%	12.0%	-0.2%	-	8.9%
	Growth			1.2%	4.8%	3.1%	-6.2%	8.5%	-10.2%	-	-1.2%
	Distribution			0.0%	0.0%	2.4%	3.5%	3.2%	9.6%	-	9.1%
T. Rowe Price Global Equity Fund	Total	ETL0071AU	07 Sep 2006	-4.0%	6.9%	7.9%	-1.1%	2.1%	-7.2%	-	-5.2%
	Growth			-4.0%	6.9%	7.9%	-1.1%	1.3%	-7.8%	-	-5.8%
	Distribution			0.0%	0.0%	0.0%	0.0%	0.8%	0.7%	-	0.6%
Vanguard Australian Fixed Interest Index Fund	Total	VAN0001AU	06 Jun 1997	1.6%	2.2%	4.9%	11.1%	7.0%	7.3%	6.5%	6.6%
	Growth			1.6%	1.0%	2.0%	5.2%	1.3%	1.6%	0.9%	0.8%
	Distribution			0.0%	1.2%	2.8%	5.6%	5.6%	5.5%	5.5%	5.7%
Vanguard Australian Property Securities Index Fund	Total	VAN0004AU	27 Mar 1998	5.4%	7.2%	12.7%	6.5%	14.1%	-13.0%	1.9%	3.9%
	Growth			5.4%	5.4%	9.0%	0.1%	7.8%	-19.6%	-5.9%	-3.5%
	Distribution			0.0%	1.6%	3.3%	6.1%	5.7%	7.7%	7.9%	7.5%

Vanguard International Fixed Interest Index Fund (Hedged)	Total	VAN0103AU	27 Jul 1999	0.8%	1.4%	4.5%	11.2%	8.1%	8.3%	7.7%	7.5%
	Growth			0.8%	1.4%	4.5%	0.6%	0.3%	0.1%	-0.4%	0.5%
	Distribution			0.0%	0.0%	0.0%	9.6%	7.3%	7.6%	7.7%	6.6%
Vanguard International Shares Index Fund	Total	VAN0003AU	06 Jun 1997	-1.7%	7.3%	9.9%	0.5%	2.6%	-6.2%	-2.0%	1.9%
	Growth			-1.7%	6.8%	8.8%	-1.4%	1.0%	-7.9%	-3.5%	0.4%
	Distribution			0.0%	0.5%	1.0%	1.9%	1.6%	1.8%	1.6%	1.5%
Vanguard International Shares Index Fund (Hedged)	Total	VAN0105AU	04 Jul 2000	-1.4%	5.8%	10.6%	0.7%	16.2%	-1.4%	4.9%	1.5%
	Growth			-1.4%	5.8%	10.6%	-12.0%	7.4%	-9.9%	-3.2%	-5.2%
	Distribution			0.0%	0.0%	0.0%	12.5%	7.5%	8.3%	7.6%	6.5%

Closed Funds

Investment Category	Fund	APIR	Inception Date	Compound Returns % p.a. *							Since Inception % pa	
				1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	10 Yrs		
Single Manager Funds	Colonial First State Wholesale Income Fund +	Total	FSF0139AU	19 May 1999	0.4%	1.6%	2.4%	4.1%	5.9%	4.7%	5.4%	5.5%
		Growth			-0.1%	0.2%	0.1%	-0.9%	2.2%	-0.3%	-0.1%	0.0%
		Distribution			0.5%	1.4%	2.4%	5.1%	3.6%	5.0%	5.5%	5.5%
	MFS Global Growth Equity Trust +	Total	ARO0006AU	31 May 1997	-2.3%	8.0%	8.9%	2.5%	2.4%	-7.7%	-4.4%	-0.3%
		Growth			-2.3%	8.0%	8.9%	2.5%	1.5%	-8.7%	-5.4%	-1.2%
		Distribution			0.0%	0.0%	0.0%	0.0%	0.8%	1.0%	1.0%	0.9%
	MLC - Platinum Global Fund +	Total	MLC0060AU	23 Jun 1994	-2.6%	6.5%	7.2%	-3.8%	4.9%	-0.4%	4.3%	10.1%
		Growth			-2.6%	6.5%	7.2%	-3.8%	-0.3%	-7.9%	-3.5%	1.5%
		Distribution			0.0%	0.0%	0.0%	0.0%	5.2%	7.4%	7.8%	8.6%
	UBS Australian Share Fund +	Total	SBC0817AU	15 Jul 1992	0.9%	6.1%	5.8%	-4.3%	10.2%	0.3%	8.4%	11.0%
		Growth			0.9%	5.7%	4.0%	-7.9%	6.8%	-13.3%	-3.3%	1.8%
		Distribution			0.0%	0.4%	1.7%	3.8%	3.2%	14.1%	11.3%	8.5%
	UBS Diversified Credit Fund +	Total	UBS0003AU	17 Apr 2002	0.5%	2.4%	5.0%	5.6%	14.3%	3.4%	5.4%	5.4%
		Growth			0.5%	1.0%	2.2%	-0.2%	7.1%	-3.4%	-0.8%	-0.8%
		Distribution			0.0%	1.4%	2.8%	5.8%	6.7%	6.9%	6.2%	6.1%

• '-' = Indicates that the fund was not in existence at the time

• Returns for periods 1 year or greater are calculated on an annualised basis. All returns are calculated using end of month redemption prices assuming all distributions are reinvested and are net of management fees which include administration fees, issuer fees and investment fees, charges, expenses and prior to tax considerations, and do not allow for initial entry fees. The returns outlined above represent historical performance only. The value of an investment may rise or fall with changes in the market. Returns are calculated in accordance with FSC Standard No 6.

• '+' Closed to new investors.

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MLC MasterKey Investment Service Fundamentals

Performance Summary as at : 30/04/2012

Open Funds

Investment Category	Fund	APIR	Inception Date	Compound Returns % p.a. *							Since Inception % pa	
				1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	10 Yrs		
MLC Diversified Funds	MLC Wholesale Horizon 1 Bond Portfolio	Total	MLC0669AU	05 Dec 2005	0.5%	1.4%	2.8%	5.3%	5.4%	5.2%	-	5.1%
		Growth			0.5%	0.6%	1.2%	-0.2%	0.6%	-0.2%	-	0.0%
		Distribution			0.0%	0.8%	1.6%	5.5%	4.8%	5.4%	-	5.0%
	MLC Wholesale Horizon 2 Income Portfolio	Total	MLC0670AU	05 Dec 2005	1.2%	3.1%	5.1%	5.9%	8.4%	2.5%	-	4.2%
		Growth			1.2%	2.4%	3.6%	-0.0%	3.3%	-3.3%	-	-1.0%
		Distribution			0.0%	0.8%	1.5%	5.9%	5.1%	5.8%	-	5.2%
	MLC Wholesale Horizon 3 Conservative Growth Portfolio	Total	MLC0398AU	01 Jul 2001	0.3%	3.8%	5.0%	3.4%	8.8%	1.5%	5.3%	5.1%
		Growth			0.3%	3.4%	3.9%	-2.2%	3.8%	-4.7%	-0.9%	-0.8%
		Distribution			0.0%	0.4%	1.1%	5.6%	5.1%	6.3%	6.3%	5.9%
	MLC Wholesale Horizon 4 Balanced Portfolio	Total	MLC0260AU	22 Jan 1998	0.3%	4.6%	5.6%	1.7%	9.6%	-0.3%	5.0%	5.8%
		Growth			0.3%	4.3%	4.6%	-3.8%	4.6%	-7.2%	-1.5%	-0.9%
		Distribution			0.0%	0.4%	1.0%	5.6%	5.0%	6.9%	6.6%	6.7%
	MLC Wholesale Horizon 5 Growth Portfolio	Total	MLC0265AU	22 Jan 1998	0.1%	5.4%	5.9%	0.4%	9.8%	-1.9%	4.4%	5.3%
		Growth			0.1%	5.0%	4.9%	-5.3%	4.7%	-9.0%	-2.2%	-1.3%
		Distribution			0.0%	0.4%	1.1%	5.7%	5.1%	7.1%	6.5%	6.6%
	MLC Wholesale Horizon 6 Share Portfolio	Total	MLC0397AU	01 Jul 2001	-0.1%	6.0%	6.0%	-1.2%	9.9%	-3.1%	4.0%	3.4%
		Growth			-0.1%	6.0%	6.0%	-7.3%	3.6%	-10.0%	-2.3%	-2.3%
		Distribution			0.0%	0.0%	0.0%	6.2%	6.3%	7.0%	6.2%	5.7%
	MLC Wholesale Horizon 7 Accelerated Growth Portfolio	Total	MLC0449AU	02 Oct 2002	-0.4%	7.4%	6.8%	-3.5%	11.4%	-6.4%	-	5.7%
		Growth			-0.4%	7.4%	6.8%	-9.6%	4.3%	-13.9%	-	-1.7%
		Distribution			0.0%	0.0%	0.0%	6.1%	7.1%	7.5%	-	7.4%
	MLC Wholesale Long-Term Absolute Return Portfolio - Class A	Total	MLC0667AU	05 Dec 2005	-0.8%	5.5%	7.3%	2.8%	12.7%	1.1%	-	3.4%
		Growth			-0.8%	5.5%	7.3%	-2.7%	5.8%	-6.6%	-	-3.8%
		Distribution			0.0%	0.0%	0.0%	5.5%	6.9%	7.7%	-	7.2%

Investment Category	Fund	APIR	Inception Date	Compound Returns % p.a. *							Since Inception % pa	
				1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	10 Yrs		
MLC Sector Funds	MLC Wholesale Australian Share Fund	Total	MLC0262AU	22 Jan 1998	0.8%	4.1%	2.5%	-6.9%	7.9%	-3.1%	6.3%	7.2%
		Growth			0.8%	3.5%	0.6%	-11.6%	3.2%	-11.4%	-3.4%	-1.4%
		Distribution			0.0%	0.7%	1.9%	4.7%	4.8%	8.3%	9.7%	8.6%
	MLC Wholesale Australian Share Growth Style Fund	Total	MLC0623AU	08 Oct 2004	0.5%	2.7%	1.1%	-7.6%	8.8%	-1.5%	-	7.1%
		Growth			0.5%	2.5%	-0.3%	-11.3%	5.4%	-7.3%	-	-0.4%
		Distribution			0.0%	0.2%	1.4%	3.7%	3.4%	5.8%	-	7.6%
	MLC Wholesale Australian Share Value Style Fund	Total	MLC0624AU	08 Oct 2004	0.5%	5.0%	3.0%	-6.2%	9.4%	-3.3%	-	4.9%
		Growth			0.5%	4.0%	0.7%	-11.4%	3.5%	-10.9%	-	-3.5%
		Distribution			0.0%	0.9%	2.3%	5.2%	5.9%	7.6%	-	8.4%
	MLC Wholesale Diversified Debt Fund - Class A	Total	MLC0839AU	01 Apr 2008	1.1%	2.2%	4.7%	9.3%	8.4%	-	-	6.4%
		Growth			1.1%	1.5%	3.3%	3.3%	3.4%	-	-	0.2%
		Distribution			0.0%	0.6%	1.4%	6.1%	5.0%	-	-	6.3%
	MLC Wholesale Global Property Fund - Class A	Total	MLC0786AU	09 May 2007	2.1%	9.1%	11.6%	1.4%	24.7%	-	-	-4.0%
		Growth			2.1%	9.0%	11.6%	-14.9%	12.8%	-	-	-14.2%
		Distribution			0.0%	0.0%	0.0%	16.3%	12.0%	-	-	10.2%
	MLC Wholesale Global Share Fund	Total	MLC0261AU	22 Jan 1998	-1.3%	7.8%	8.2%	2.3%	4.1%	-6.0%	-1.6%	0.8%
		Growth			-1.3%	7.8%	8.2%	1.1%	3.0%	-7.4%	-3.2%	-3.2%
		Distribution			0.0%	0.0%	0.0%	1.1%	1.2%	1.5%	1.7%	4.0%
	MLC Wholesale Global Share Growth Style Fund	Total	MLC0625AU	08 Oct 2004	-1.3%	9.2%	9.9%	7.1%	7.5%	-4.5%	-	-0.2%
		Growth			-1.3%	9.2%	9.9%	7.0%	7.5%	-5.2%	-	-1.5%
		Distribution			0.0%	0.0%	0.0%	0.1%	0.1%	0.7%	-	1.3%
	MLC Wholesale Global Share Value Style Fund	Total	MLC0626AU	08 Oct 2004	-2.1%	6.0%	5.7%	-1.8%	3.2%	-10.4%	-	-2.0%
		Growth			-2.1%	6.0%	5.7%	-3.1%	2.5%	-13.2%	-	-5.2%
		Distribution			0.0%	0.0%	0.0%	1.3%	0.8%	2.8%	-	3.2%
	MLC Wholesale Hedged Global Share Fund - Class A	Total	MLC0787AU	09 May 2007	-0.3%	7.1%	9.1%	2.8%	17.1%	-	-	-2.7%
		Growth			-0.3%	7.1%	9.1%	-8.4%	6.3%	-	-	-10.7%
		Distribution			0.0%	0.0%	0.0%	11.2%	10.8%	-	-	8.1%
	MLC Wholesale IncomeBuilder™	Total	MLC0264AU	22 Jan 1998	1.8%	6.6%	5.6%	-0.1%	9.5%	-3.3%	5.2%	7.0%
		Growth			1.8%	5.5%	3.1%	-5.0%	4.8%	-8.9%	-0.0%	2.5%
		Distribution			0.0%	1.1%	2.6%	4.9%	4.7%	5.6%	5.2%	4.4%
MLC Wholesale Property Securities Fund	Total	MLC0263AU	22 Jan 1998	5.4%	7.1%	12.8%	6.3%	14.1%	-10.6%	3.2%	5.0%	
	Growth			5.4%	5.8%	11.2%	0.6%	7.9%	-19.5%	-9.2%	-5.9%	
	Distribution			0.0%	1.4%	1.6%	5.6%	6.2%	9.0%	12.4%	11.0%	

Investment Category	Fund	APIR	Inception Date	Compound Returns % p.a. *							Since Inception % pa	
				1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	10 Yrs		
Single Manager Funds	Alphinity Wholesale Concentrated Australian Share Fund	Total	HOW0026AU	01 Nov 2004	1.9%	6.1%	6.5%	-4.0%	9.2%	-8.4%	-	2.5%
		Growth			1.9%	5.3%	4.0%	-7.7%	5.3%	-12.5%	-	-3.5%
		Distribution			0.0%	0.7%	2.4%	3.9%	3.7%	4.6%	-	6.0%
	Arnhem Australian Equity Fund	Total	ARO0011AU	30 Sep 2000	1.5%	6.0%	6.0%	-2.9%	8.5%	-1.2%	8.3%	7.7%
		Growth			1.5%	6.0%	6.0%	-6.3%	4.6%	-6.9%	2.6%	2.9%
		Distribution			0.0%	0.0%	0.0%	3.4%	3.6%	5.6%	5.1%	4.4%
	Ausbil Australian Emerging Leaders Fund	Total	AAP0104AU	01 May 2002	-1.0%	5.7%	4.0%	-7.8%	13.5%	-1.5%	-	11.7%
		Growth			-1.0%	5.7%	2.6%	-9.6%	11.5%	-4.8%	-	7.6%
		Distribution			0.0%	0.0%	1.3%	1.9%	1.8%	3.3%	-	3.8%
	AXA Wholesale Global Equity - Value Fund	Total	NML0348AU	22 Nov 2001	-3.6%	3.4%	6.6%	-10.6%	-2.0%	-14.0%	-3.6%	-3.1%
		Growth			-3.6%	3.4%	6.6%	-10.6%	-2.0%	-15.6%	-5.6%	-5.1%
		Distribution			0.0%	0.0%	0.0%	0.0%	0.0%	1.8%	2.0%	1.9%
	BlackRock Global Allocation Fund (Aust) - Class D	Total	MAL0018AU	04 Jul 2005	-1.1%	3.0%	6.3%	1.3%	13.4%	4.8%	-	7.7%
		Growth			-1.1%	3.0%	6.3%	-13.1%	6.9%	-4.0%	-	0.5%
		Distribution			0.0%	0.0%	0.0%	14.0%	5.4%	7.9%	-	6.3%
	BlackRock Global Small Cap Fund (Class D Units)	Total	MAL0133AU	29 Mar 2001	-1.1%	7.7%	9.8%	-8.8%	4.6%	-1.7%	1.5%	0.1%
		Growth			-1.1%	7.7%	9.8%	-9.1%	4.5%	-4.8%	-0.6%	-1.8%
		Distribution			0.0%	0.0%	0.0%	0.4%	0.1%	2.7%	1.9%	1.7%
	Fairview Equity Partners Emerging Companies Fund	Total	ANT0002AU	08 Oct 2008	-0.3%	10.0%	13.9%	-0.3%	26.3%	-	-	18.8%
		Growth			-0.3%	10.0%	13.3%	-2.4%	23.4%	-	-	16.4%
		Distribution			0.0%	0.0%	0.5%	2.0%	2.3%	-	-	2.0%
	Investors Mutual Australian Share Fund	Total	IML0002AU	30 Jun 1998	1.4%	6.5%	7.9%	3.0%	11.8%	0.1%	7.7%	10.8%
		Growth			1.4%	6.5%	6.0%	-2.3%	6.5%	-5.1%	2.6%	5.9%
		Distribution			0.0%	0.0%	1.7%	5.3%	4.9%	5.2%	4.9%	4.6%
	Legg Mason Property Securities Trust	Total	SSB0128AU	30 Sep 1998	5.4%	7.0%	13.2%	8.1%	18.0%	-14.2%	1.3%	3.8%
		Growth			5.4%	7.0%	9.9%	3.0%	10.9%	-21.6%	-9.3%	-6.1%
		Distribution			0.0%	0.0%	2.8%	4.7%	6.3%	8.6%	10.9%	10.0%
	MLC Wholesale Capital International Global Share Fund	Total	MLC0316AU	17 May 2000	-0.6%	6.5%	8.0%	0.7%	1.6%	-5.8%	-1.8%	-3.3%
		Growth			-0.6%	6.5%	8.0%	0.2%	0.3%	-8.5%	-4.1%	-5.2%
		Distribution			0.0%	0.0%	0.0%	0.5%	1.3%	2.8%	2.2%	1.9%
	Northward Capital Australian Equity Trust	Total	MLC0841AU	15 Apr 2008	0.6%	1.8%	2.2%	-6.5%	7.2%	-	-	-1.9%
		Growth			0.6%	1.8%	0.2%	-8.8%	4.7%	-	-	-3.9%
		Distribution			0.0%	0.0%	2.0%	2.4%	2.4%	-	-	2.1%
	Pengana Asian Equities Fund	Total	PCL0002AU	01 Jul 2008	-3.0%	2.8%	7.3%	-11.7%	-4.6%	-	-	0.2%
		Growth			-3.0%	2.8%	7.3%	-11.7%	-11.0%	-	-	-5.1%
		Distribution			0.0%	0.0%	0.0%	0.0%	6.1%	-	-	4.8%
	Perennial Value Shares Wholesale Trust	Total	IOF0206AU	14 Jun 2001	0.9%	4.2%	3.9%	-6.3%	8.9%	-1.8%	8.0%	8.5%
		Growth			0.9%	4.2%	1.2%	-10.0%	5.3%	-10.6%	-0.9%	-0.1%
		Distribution			0.0%	0.0%	2.6%	3.9%	3.3%	8.7%	8.2%	8.0%

Perpetual's Wholesale Ethical SRI Fund	Total	PER0116AU	24 Apr 2002	2.2%	12.0%	13.3%	5.5%	21.6%	1.7%	10.8%	10.8%
	Growth			2.2%	12.0%	10.3%	0.8%	16.5%	-4.7%	3.8%	3.8%
	Distribution			0.0%	0.0%	2.6%	4.5%	4.3%	6.2%	6.3%	6.3%
Perpetual's Wholesale Smaller Companies Fund No. 2	Total	PER0259AU	11 Nov 2005	-1.0%	7.2%	4.8%	-4.2%	21.8%	0.7%	-	7.3%
	Growth			-1.0%	7.2%	3.0%	-8.6%	17.3%	-10.7%	-	-5.4%
	Distribution			0.0%	0.0%	1.6%	4.4%	3.7%	10.5%	-	11.1%
Perpetual Wholesale Australian Fund	Total	PER0049AU	26 Feb 1997	1.5%	5.0%	5.2%	-1.1%	13.1%	0.4%	9.6%	10.9%
	Growth			1.5%	5.0%	2.6%	-5.8%	8.5%	-5.2%	3.7%	4.2%
	Distribution			0.0%	0.0%	2.4%	4.9%	4.2%	5.6%	5.5%	6.2%
Platinum Asia Fund	Total	PLA0004AU	04 Mar 2003	-0.3%	5.6%	5.8%	-1.8%	4.6%	2.9%	-	15.6%
	Growth			-0.3%	5.6%	5.8%	-2.9%	0.4%	-4.8%	-	8.5%
	Distribution			0.0%	0.0%	0.0%	1.1%	3.9%	7.0%	-	5.8%
Platinum International Fund - Class C Units	Total	PLA0002AU	30 Apr 1995	-3.0%	4.6%	5.5%	-4.3%	1.1%	0.5%	4.4%	11.7%
	Growth			-3.0%	4.6%	5.5%	-7.0%	-6.3%	-7.2%	-3.0%	1.9%
	Distribution			0.0%	0.0%	0.0%	2.8%	6.7%	7.1%	6.8%	8.5%
PM CAPITAL Absolute Performance Fund	Total	PMC0100AU	28 Oct 1998	-4.0%	8.6%	13.9%	-9.1%	3.9%	-10.6%	-0.9%	3.9%
	Growth			-4.0%	8.6%	13.9%	-13.1%	1.5%	-14.1%	-4.6%	-0.3%
	Distribution			0.0%	0.0%	0.0%	4.2%	2.2%	3.8%	3.6%	3.9%
Schroder Wholesale Australian Equity Fund	Total	SCH0101AU	31 Jul 2002	1.2%	4.8%	5.7%	-2.9%	12.0%	-0.2%	-	8.9%
	Growth			1.2%	4.8%	3.1%	-6.2%	8.5%	-10.2%	-	-1.2%
	Distribution			0.0%	0.0%	2.4%	3.5%	3.2%	9.6%	-	9.1%
T. Rowe Price Global Equity Fund	Total	ETL0071AU	07 Sep 2006	-4.0%	6.9%	7.9%	-1.1%	2.1%	-7.2%	-	-5.2%
	Growth			-4.0%	6.9%	7.9%	-1.1%	1.3%	-7.8%	-	-5.8%
	Distribution			0.0%	0.0%	0.0%	0.0%	0.8%	0.7%	-	0.6%
Vanguard Australian Fixed Interest Index Fund	Total	VAN0001AU	06 Jun 1997	1.6%	2.2%	4.9%	11.1%	7.0%	7.3%	6.5%	6.6%
	Growth			1.6%	1.0%	2.0%	5.2%	1.3%	1.6%	0.9%	0.8%
	Distribution			0.0%	1.2%	2.8%	5.6%	5.6%	5.5%	5.5%	5.7%
Vanguard Australian Property Securities Index Fund	Total	VAN0004AU	27 Mar 1998	5.4%	7.2%	12.7%	6.5%	14.1%	-13.0%	1.9%	3.9%
	Growth			5.4%	5.4%	9.0%	0.1%	7.8%	-19.6%	-5.9%	-3.5%
	Distribution			0.0%	1.6%	3.3%	6.1%	5.7%	7.7%	7.9%	7.5%
Vanguard Australian Shares Index Fund	Total	VAN0002AU	27 Jun 1997	1.3%	4.5%	4.5%	-5.0%	9.5%	-2.6%	7.0%	7.4%
	Growth			1.3%	3.8%	2.1%	-9.1%	5.2%	-7.1%	2.4%	3.3%
	Distribution			0.0%	0.7%	2.3%	4.2%	4.1%	4.7%	4.5%	3.9%
Vanguard International Fixed Interest Index Fund (Hedged)	Total	VAN0103AU	27 Jul 1999	0.8%	1.4%	4.5%	11.2%	8.1%	8.3%	7.7%	7.5%
	Growth			0.8%	1.4%	4.5%	0.6%	0.3%	0.1%	-0.4%	0.5%
	Distribution			0.0%	0.0%	0.0%	9.6%	7.3%	7.6%	7.7%	6.6%
Vanguard International Shares Index Fund	Total	VAN0003AU	06 Jun 1997	-1.7%	7.3%	9.9%	0.5%	2.6%	-6.2%	-2.0%	1.9%
	Growth			-1.7%	6.8%	8.8%	-1.4%	1.0%	-7.9%	-3.5%	0.4%
	Distribution			0.0%	0.5%	1.0%	1.9%	1.6%	1.8%	1.6%	1.5%
Vanguard International Shares Index Fund (Hedged)	Total	VAN0105AU	04 Jul 2000	-1.4%	5.8%	10.6%	0.7%	16.2%	-1.4%	4.9%	1.5%
	Growth			-1.4%	5.8%	10.6%	-12.0%	7.4%	-9.9%	-3.2%	-5.2%
	Distribution			0.0%	0.0%	0.0%	12.5%	7.5%	8.3%	7.6%	6.5%

Closed Funds

Investment Category	Fund	APIR	Inception Date	Compound Returns % p.a. *							Since Inception % pa	
				1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	10 Yrs		
Single Manager Funds	Colonial First State Wholesale Income Fund +	Total	FSF0139AU	19 May 1999	0.4%	1.6%	2.4%	4.1%	5.9%	4.7%	5.4%	5.5%
		Growth			-0.1%	0.2%	0.1%	-0.9%	2.2%	-0.3%	-0.1%	0.0%
		Distribution			0.5%	1.4%	2.4%	5.1%	3.6%	5.0%	5.5%	5.5%
	MFS Global Growth Equity Trust +	Total	ARO0006AU	31 May 1997	-2.3%	8.0%	8.9%	2.5%	2.4%	-7.7%	-4.4%	-0.3%
		Growth			-2.3%	8.0%	8.9%	2.5%	1.5%	-8.7%	-5.4%	-1.2%
		Distribution			0.0%	0.0%	0.0%	0.0%	0.8%	1.0%	1.0%	0.9%
	UBS Australian Share Fund +	Total	SBC0817AU	15 Jul 1992	0.9%	6.1%	5.8%	-4.3%	10.2%	0.3%	8.4%	11.0%
		Growth			0.9%	5.7%	4.0%	-7.9%	6.8%	-13.3%	-3.3%	1.8%
		Distribution			0.0%	0.4%	1.7%	3.8%	3.2%	14.1%	11.3%	8.5%
	UBS Diversified Credit Fund +	Total	UBS0003AU	17 Apr 2002	0.5%	2.4%	5.0%	5.6%	14.3%	3.4%	5.4%	5.4%
		Growth			0.5%	1.0%	2.2%	-0.2%	7.1%	-3.4%	-0.8%	-0.8%
		Distribution			0.0%	1.4%	2.8%	5.8%	6.7%	6.9%	6.2%	6.1%

- '-' = Indicates that the fund was not in existence at the time
- Returns for periods 1 year or greater are calculated on an annualised basis. All returns are calculated using end of month redemption prices assuming all distributions are reinvested and are net of management fees which include administration fees, issuer fees and investment fees, charges, expenses and prior to tax considerations, and do not allow for initial entry fees. The returns outlined above represent historical performance only. The value of an investment may rise or fall with changes in the market. Returns are calculated in accordance with FSC Standard No 6.
- '+' Closed to new investors.
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MLC Wholesale

Performance Summary as at : 30/04/2012

Open Funds

Investment Category	Fund	APIR	Inception Date	Compound Returns % p.a. *							Since Inception % pa	
				1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	10 Yrs		
MLC Diversified Funds	MLC Wholesale Horizon 1 Bond Portfolio	Total	MLC0669AU	05 Dec 2005	0.5%	1.4%	2.8%	5.3%	5.4%	5.2%	-	5.1%
		Growth			0.5%	0.6%	1.2%	-0.2%	0.6%	-0.2%	-	0.0%
		Distribution			0.0%	0.8%	1.6%	5.5%	4.8%	5.4%	-	5.0%
	MLC Wholesale Horizon 2 Income Portfolio	Total	MLC0670AU	05 Dec 2005	1.2%	3.1%	5.1%	5.9%	8.4%	2.5%	-	4.2%
		Growth			1.2%	2.4%	3.6%	-0.0%	3.3%	-3.3%	-	-1.0%
		Distribution			0.0%	0.8%	1.5%	5.9%	5.1%	5.8%	-	5.2%
	MLC Wholesale Horizon 3 Conservative Growth Portfolio	Total	MLC0398AU	01 Jul 2001	0.3%	3.8%	5.0%	3.4%	8.8%	1.5%	5.3%	5.1%
		Growth			0.3%	3.4%	3.9%	-2.2%	3.8%	-4.7%	-0.9%	-0.8%
		Distribution			0.0%	0.4%	1.1%	5.6%	5.1%	6.3%	6.3%	5.9%
	MLC Wholesale Horizon 4 Balanced Portfolio	Total	MLC0260AU	22 Jan 1998	0.3%	4.6%	5.6%	1.7%	9.6%	-0.3%	5.0%	5.8%
		Growth			0.3%	4.3%	4.6%	-3.8%	4.6%	-7.2%	-1.5%	-0.9%
		Distribution			0.0%	0.4%	1.0%	5.6%	5.0%	6.9%	6.6%	6.7%
	MLC Wholesale Horizon 5 Growth Portfolio	Total	MLC0265AU	22 Jan 1998	0.1%	5.4%	5.9%	0.4%	9.8%	-1.9%	4.4%	5.3%
		Growth			0.1%	5.0%	4.9%	-5.3%	4.7%	-9.0%	-2.2%	-1.3%
		Distribution			0.0%	0.4%	1.1%	5.7%	5.1%	7.1%	6.5%	6.6%
	MLC Wholesale Horizon 6 Share Portfolio	Total	MLC0397AU	01 Jul 2001	-0.1%	6.0%	6.0%	-1.2%	9.9%	-3.1%	4.0%	3.4%
		Growth			-0.1%	6.0%	6.0%	-7.3%	3.6%	-10.0%	-2.3%	-2.3%
		Distribution			0.0%	0.0%	0.0%	6.2%	6.3%	7.0%	6.2%	5.7%
	MLC Wholesale Horizon 7 Accelerated Growth Portfolio	Total	MLC0449AU	02 Oct 2002	-0.4%	7.4%	6.8%	-3.5%	11.4%	-6.4%	-	5.7%
		Growth			-0.4%	7.4%	6.8%	-9.6%	4.3%	-13.9%	-	-1.7%
		Distribution			0.0%	0.0%	0.0%	6.1%	7.1%	7.5%	-	7.4%
	MLC Wholesale Long-Term Absolute Return Portfolio - Class A	Total	MLC0667AU	05 Dec 2005	-0.8%	5.5%	7.3%	2.8%	12.7%	1.1%	-	3.4%
		Growth			-0.8%	5.5%	7.3%	-2.7%	5.8%	-6.6%	-	-3.8%
		Distribution			0.0%	0.0%	0.0%	5.5%	6.9%	7.7%	-	7.2%

Investment Category	Fund	APIR	Inception Date	Compound Returns % p.a. *							Since Inception % pa	
				1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	10 Yrs		
MLC Sector Funds	MLC Wholesale Australian Share Fund	Total	MLC0262AU	22 Jan 1998	0.8%	4.1%	2.5%	-6.9%	7.9%	-3.1%	6.3%	7.2%
		Growth			0.8%	3.5%	0.6%	-11.6%	3.2%	-11.4%	-3.4%	-1.4%
		Distribution			0.0%	0.7%	1.9%	4.7%	4.8%	8.3%	9.7%	8.6%
	MLC Wholesale Australian Share Growth Style Fund	Total	MLC0623AU	08 Oct 2004	0.5%	2.7%	1.1%	-7.6%	8.8%	-1.5%	-	7.1%
		Growth			0.5%	2.5%	-0.3%	-11.3%	5.4%	-7.3%	-	-0.4%
		Distribution			0.0%	0.2%	1.4%	3.7%	3.4%	5.8%	-	7.6%

MLC Wholesale Australian Share Value Style Fund	Total	MLC0624AU	08 Oct 2004	0.5%	5.0%	3.0%	-6.2%	9.4%	-3.3%	-	4.9%
	Growth			0.5%	4.0%	0.7%	-11.4%	3.5%	-10.9%	-	-3.5%
	Distribution			0.0%	0.9%	2.3%	5.2%	5.9%	7.6%	-	8.4%
MLC Wholesale Diversified Debt Fund - Class A	Total	MLC0839AU	01 Apr 2008	1.1%	2.2%	4.7%	9.3%	8.4%	-	-	6.4%
	Growth			1.1%	1.5%	3.3%	3.3%	3.4%	-	-	0.2%
	Distribution			0.0%	0.6%	1.4%	6.1%	5.0%	-	-	6.3%
MLC Wholesale Global Property Fund - Class A	Total	MLC0786AU	09 May 2007	2.1%	9.1%	11.6%	1.4%	24.7%	-	-	-4.0%
	Growth			2.1%	9.0%	11.6%	-14.9%	12.8%	-	-	-14.2%
	Distribution			0.0%	0.0%	0.0%	16.3%	12.0%	-	-	10.2%
MLC Wholesale Global Share Fund	Total	MLC0261AU	22 Jan 1998	-1.3%	7.8%	8.2%	2.3%	4.1%	-6.0%	-1.6%	0.8%
	Growth			-1.3%	7.8%	8.2%	1.1%	3.0%	-7.4%	-3.2%	-3.2%
	Distribution			0.0%	0.0%	0.0%	1.1%	1.2%	1.5%	1.7%	4.0%
MLC Wholesale Global Share Growth Style Fund	Total	MLC0625AU	08 Oct 2004	-1.3%	9.2%	9.9%	7.1%	7.5%	-4.5%	-	-0.2%
	Growth			-1.3%	9.2%	9.9%	7.0%	7.5%	-5.2%	-	-1.5%
	Distribution			0.0%	0.0%	0.0%	0.1%	0.1%	0.7%	-	1.3%
MLC Wholesale Global Share Value Style Fund	Total	MLC0626AU	08 Oct 2004	-2.1%	6.0%	5.7%	-1.8%	3.2%	-10.4%	-	-2.0%
	Growth			-2.1%	6.0%	5.7%	-3.1%	2.5%	-13.2%	-	-5.2%
	Distribution			0.0%	0.0%	0.0%	1.3%	0.8%	2.8%	-	3.2%
MLC Wholesale Hedged Global Share Fund - Class A	Total	MLC0787AU	09 May 2007	-0.3%	7.1%	9.1%	2.8%	17.1%	-	-	-2.7%
	Growth			-0.3%	7.1%	9.1%	-8.4%	6.3%	-	-	-10.7%
	Distribution			0.0%	0.0%	0.0%	11.2%	10.8%	-	-	8.1%
MLC Wholesale IncomeBuilder™	Total	MLC0264AU	22 Jan 1998	1.8%	6.6%	5.6%	-0.1%	9.5%	-3.3%	5.2%	7.0%
	Growth			1.8%	5.5%	3.1%	-5.0%	4.8%	-8.9%	-0.0%	2.5%
	Distribution			0.0%	1.1%	2.6%	4.9%	4.7%	5.6%	5.2%	4.4%
MLC Wholesale Property Securities Fund	Total	MLC0263AU	22 Jan 1998	5.4%	7.1%	12.8%	6.3%	14.1%	-10.6%	3.2%	5.0%
	Growth			5.4%	5.8%	11.2%	0.6%	7.9%	-19.5%	-9.2%	-5.9%
	Distribution			0.0%	1.4%	1.6%	5.6%	6.2%	9.0%	12.4%	11.0%

Investment Category	Fund	APIR	Inception Date	Compound Returns % p.a. *							Since Inception % pa	
				1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	10 Yrs		
Single Manager Funds	MLC Wholesale Capital International Global Share Fund	Total	MLC0316AU	17 May 2000	-0.6%	6.5%	8.0%	0.7%	1.6%	-5.8%	-1.8%	-3.3%
		Growth			-0.6%	6.5%	8.0%	0.2%	0.3%	-8.5%	-4.1%	-5.2%
		Distribution			0.0%	0.0%	0.0%	0.5%	1.3%	2.8%	2.2%	1.9%

Closed Funds

Investment Category	Fund	APIR	Inception Date	Compound Returns % p.a. *							Since Inception % pa	
				1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	10 Yrs		
Single Manager Funds	MLC - Platinum Global Fund +	Total	MLC0317AU	17 May 2000	-2.6%	6.6%	7.5%	-3.1%	5.7%	0.3%	5.1%	5.3%
		Growth			-2.6%	6.6%	7.5%	-4.2%	-1.3%	-8.8%	-4.1%	-3.1%
		Distribution			0.0%	0.0%	0.0%	1.1%	7.0%	9.1%	9.2%	8.4%

* '-' = Indicates that the fund was not in existence at the time

* Returns for periods 1 year or greater are calculated on an annualised basis. All returns are calculated using end of month redemption prices assuming all distributions are reinvested and are net of management fees which include administration fees, issuer fees and investment fees, charges, expenses and prior to tax considerations, and do not allow for initial entry fees. The returns outlined above represent historical performance only. The value of an investment may rise or fall with changes in the market. Returns are calculated in accordance with FSC Standard No 6.

* '+' = Closed to new investors.

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MLC MasterKey Unit Trust

Performance Summary as at : 30/04/2012

Open Funds

Investment Category	Fund	APIR	Inception Date	Compound Returns % p.a. *								Since Inception % pa	
				1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs		
MLC Diversified Funds	MLC Horizon 2 - Income Portfolio	Total	MLC0021AU	28 Mar 1993	1.1%	2.9%	4.7%	5.0%	7.4%	1.6%	3.9%	4.6%	5.8%
		Growth			1.1%	2.4%	3.6%	0.0%	3.1%	-3.8%	-1.8%	-1.3%	0.0%
		Distribution			0.0%	0.6%	1.1%	5.0%	4.3%	5.4%	5.7%	5.9%	5.8%
	MLC Horizon 3 - Conservative Growth Portfolio	Total	MLC0393AU	05 Jul 2001	0.2%	3.6%	4.5%	2.5%	7.8%	0.5%	4.0%	4.3%	3.9%
		Growth			0.2%	3.4%	3.9%	-2.4%	3.6%	-5.1%	-1.9%	-1.3%	-1.4%
		Distribution			0.0%	0.2%	0.6%	4.8%	4.3%	5.6%	5.9%	5.6%	5.3%
	MLC Horizon 4 - Balanced Portfolio	Total	MLC0023AU	21 Feb 1988	0.2%	4.5%	5.2%	0.9%	8.6%	-1.2%	3.8%	4.1%	7.3%
		Growth			0.2%	4.3%	4.6%	-3.8%	4.6%	-7.3%	-2.5%	-1.7%	0.5%
		Distribution			0.0%	0.1%	0.5%	4.7%	4.0%	6.1%	6.3%	5.8%	6.8%
	MLC Horizon 5 - Growth Portfolio	Total	MLC0024AU	28 Mar 1993	0.0%	5.2%	5.5%	-0.5%	8.7%	-2.8%	3.2%	3.3%	5.9%
		Growth			0.0%	5.0%	4.9%	-5.2%	4.6%	-8.9%	-3.1%	-2.3%	-0.2%
		Distribution			0.0%	0.2%	0.6%	4.7%	4.1%	6.1%	6.3%	5.6%	6.1%
	MLC Horizon 6 - Share Portfolio	Total	MLC0394AU	05 Jul 2001	-0.2%	5.9%	5.6%	-2.0%	8.9%	-4.2%	2.9%	2.8%	2.1%
		Growth			-0.2%	5.9%	5.6%	-7.2%	3.4%	-10.5%	-4.0%	-2.6%	-2.9%
		Distribution			0.0%	0.0%	0.0%	5.3%	5.6%	6.3%	6.9%	5.5%	5.0%
MLC Horizon 7 - Accelerated Growth Portfolio	Total	MLC0448AU	01 Oct 2002	-0.5%	7.2%	6.3%	-4.4%	10.1%	-7.4%	1.7%	-	4.6%	
	Growth			-0.5%	7.2%	6.3%	-9.2%	4.3%	-14.2%	-7.5%	-	-2.9%	
	Distribution			0.0%	0.0%	0.0%	4.8%	5.8%	6.8%	9.2%	-	7.5%	

Investment Category	Fund	APIR	Inception Date	Compound Returns % p.a. *								Since Inception % pa	
				1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs		
MLC Sector Funds	MLC Australian Share Fund	Total	MLC0015AU	21 Feb 1988	0.7%	3.9%	2.0%	-7.9%	6.7%	-4.1%	3.8%	5.1%	8.6%
		Growth			0.7%	3.5%	0.6%	-11.6%	3.0%	-11.0%	-5.8%	-3.3%	1.5%
		Distribution			0.0%	0.4%	1.4%	3.6%	3.7%	7.0%	9.7%	8.4%	7.1%
	MLC Australian Share Growth Style Fund	Total	MLC0002AU	01 Oct 2003	0.4%	2.5%	0.6%	-8.6%	7.6%	-2.5%	5.4%	-	7.3%
		Growth			0.4%	2.5%	-0.4%	-11.3%	5.3%	-7.8%	-3.1%	-	-0.4%
		Distribution			0.0%	0.0%	1.0%	2.8%	2.3%	5.3%	8.4%	-	7.6%
	MLC Australian Share Value Style Fund	Total	MLC0453AU	01 Oct 2003	0.4%	4.7%	2.4%	-7.3%	8.2%	-4.5%	3.0%	-	5.6%
		Growth			0.4%	4.0%	0.6%	-11.3%	3.4%	-11.4%	-5.4%	-	-2.1%
		Distribution			0.0%	0.7%	1.8%	4.1%	4.8%	6.9%	8.5%	-	7.7%

MLC Global Share Fund	Total	MLC0017AU	21 Feb 1988	-1.4%	7.5%	7.7%	1.3%	3.1%	-6.9%	-0.6%	-2.6%	4.3%
	Growth			-1.4%	7.5%	7.7%	1.3%	3.1%	-7.3%	-1.2%	-3.1%	0.2%
	Distribution			0.0%	0.0%	0.0%	0.0%	0.0%	0.4%	0.5%	0.6%	4.1%
MLC Global Share Growth Style Fund	Total	MLC0454AU	01 Oct 2003	-1.3%	8.8%	9.2%	5.9%	6.3%	-5.5%	-0.7%	-	-0.5%
	Growth			-1.3%	8.8%	9.2%	5.9%	6.3%	-6.1%	-2.3%	-	-1.8%
	Distribution			0.0%	0.0%	0.0%	0.0%	0.0%	0.6%	1.6%	-	1.3%
MLC Global Share Value Style Fund	Total	MLC0455AU	01 Oct 2003	-2.2%	5.7%	5.1%	-2.8%	2.2%	-11.4%	-3.0%	-	-1.5%
	Growth			-2.2%	5.7%	5.1%	-2.8%	2.1%	-13.4%	-6.0%	-	-4.1%
	Distribution			0.0%	0.0%	0.0%	0.1%	0.0%	2.0%	3.0%	-	2.7%
MLC IncomeBuilder™	Total	MLC0097AU	31 Jul 1995	1.7%	6.5%	5.2%	-0.9%	8.5%	-4.2%	2.9%	4.2%	7.7%
	Growth			1.7%	5.6%	3.1%	-4.9%	4.7%	-8.2%	-1.1%	0.6%	4.6%
	Distribution			0.0%	0.9%	2.2%	4.0%	3.8%	4.0%	4.0%	3.6%	3.1%
MLC Property Securities Fund	Total	MLC0013AU	21 Feb 1988	5.3%	6.9%	12.3%	5.5%	13.4%	-11.3%	-2.3%	2.4%	7.0%
	Growth			5.3%	6.6%	11.9%	1.8%	8.8%	-19.5%	-13.0%	-9.1%	-2.2%
	Distribution			0.0%	0.3%	0.5%	3.6%	4.7%	8.2%	10.6%	11.6%	9.2%

Investment Category	Fund	APIR	Inception Date	Compound Returns % p.a. *							Since Inception % pa		
				1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	7 Yrs		10 Yrs	
Single Manager Funds	MLC Capital International Global Share Fund	Total	MLC0318AU	21 May 2000	-0.6%	6.2%	7.5%	-0.6%	0.4%	-6.9%	-0.8%	-3.0%	-4.4%
		Growth			-0.6%	6.2%	7.5%	-0.6%	-0.4%	-8.3%	-1.9%	-4.0%	-5.2%
		Distribution			0.0%	0.0%	0.0%	0.0%	0.8%	1.4%	1.1%	1.0%	0.8%
	MLC - Vanguard Australian Share Index Fund	Total	MLC0014AU	21 Feb 1988	1.3%	4.3%	4.1%	-5.6%	8.3%	-3.3%	4.7%	6.0%	8.4%
		Growth			1.3%	3.9%	2.3%	-8.7%	-0.3%	-9.7%	-1.4%	0.7%	3.0%
		Distribution			0.0%	0.4%	1.7%	3.1%	8.6%	6.5%	6.1%	5.3%	5.4%

Closed Funds

Investment Category	Fund	APIR	Inception Date	Compound Returns % p.a. *							Since Inception % pa		
				1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	7 Yrs		10 Yrs	
Single Manager Funds	MLC - Platinum Global Fund +	Total	MLC0060AU	23 Jun 1994	-2.6%	6.5%	7.2%	-3.8%	4.9%	-0.4%	4.7%	4.3%	10.1%
		Growth			-2.6%	6.5%	7.2%	-3.8%	-0.3%	-7.9%	-4.1%	-3.5%	1.5%
		Distribution			0.0%	0.0%	0.0%	0.0%	5.2%	7.4%	8.7%	7.8%	8.6%

- '-' = Indicates that the fund was not in existence at the time
 - Returns for periods 1 year or greater are calculated on an annualised basis. All returns are calculated using end of month redemption prices assuming all distributions are reinvested and are net of management fees which include administration fees, issuer fees and investment fees, charges, expenses and prior to tax considerations, and do not allow for initial entry fees. The returns outlined above represent historical performance only. The value of an investment may rise or fall with changes in the market. Returns are calculated in accordance with FSC Standard No 6.
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MLC MasterKey Investment Bond (Gold Star)

Performance Summary as at : 30/04/2012

Open Funds

Investment Category	Fund	APIR	Inception Date	Compound Returns % p.a. *							Since Inception % pa	
				1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	7 Yrs		10 Yrs
MLC Diversified Funds	MLC Balanced Fund	MLC0224AU	31 Mar 1987	0.1%	4.1%	4.9%	0.9%	8.4%	-0.6%	3.0%	3.2%	4.9%
	MLC Bond Fund	MLC0223AU	31 Mar 1987	0.3%	0.8%	1.5%	2.9%	2.8%	2.7%	2.7%	2.9%	4.5%
	MLC Breakthrough Bond	MLC0106AU	31 Mar 1987	0.1%	4.2%	5.1%	1.2%	8.8%	-0.2%	3.3%	3.6%	5.2%
	MLC Capital Stable Fund	MLC0230AU	13 Aug 1992	0.2%	2.3%	3.3%	2.7%	5.2%	1.2%	2.6%	2.8%	3.5%
	MLC Share Fund	MLC0225AU	31 Mar 1987	-0.2%	5.8%	6.3%	-0.6%	10.4%	-2.2%	2.8%	2.5%	5.1%

Investment Category	Fund	APIR	Inception Date	Compound Returns % p.a. *							Since Inception % pa	
				1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	7 Yrs		10 Yrs
MLC Sector Funds	MLC Australian Share Fund	MLC0228AU	31 Mar 1987	0.5%	3.6%	2.0%	-4.6%	7.3%	-2.0%	4.0%	4.9%	6.5%
	MLC Cash Fund	MLC0222AU	31 Mar 1987	0.2%	0.5%	1.0%	2.1%	1.8%	2.3%	2.4%	2.3%	3.3%
	MLC Global Share Fund	MLC0229AU	31 Mar 1987	-1.1%	7.6%	8.4%	2.1%	5.2%	-5.2%	-0.8%	-2.0%	1.9%
	MLC Property Securities Fund	MLC0226AU	31 Mar 1987	4.7%	7.0%	13.3%	7.6%	15.2%	-9.1%	-2.3%	1.7%	4.5%

Investment Category	Fund	APIR	Inception Date	Compound Returns % p.a. *							Since Inception % pa	
				1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	7 Yrs		10 Yrs
Single Manager Funds	MLC - Vanguard Australian Share Index Fund	MLC0227AU	31 Mar 1987	1.1%	3.3%	3.2%	-4.6%	7.3%	-2.5%	4.4%	5.2%	6.2%

Closed Funds

Investment Category	Fund	APIR	Inception Date	Compound Returns % p.a. *							Since Inception % pa	
				1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	7 Yrs		10 Yrs
MLC Diversified Funds	Accent Capital Guaranteed Fund +	AEL0203AU	30 Jun 1997	0.1%	0.3%	1.0%	2.8%	2.1%	2.5%	2.6%	2.6%	3.0%
	Accent Managed Fund +	AEL0204AU	31 Oct 1989	0.1%	4.1%	4.9%	0.9%	8.5%	-0.6%	3.0%	3.2%	4.8%
	Entrepreneur Managed Fund +	AEL0202AU	31 Oct 1989	0.1%	4.2%	5.0%	1.0%	8.6%	-0.5%	3.1%	3.3%	4.9%

Investment Category	Fund	APIR	Inception Date	Compound Returns % p.a. *							Since Inception % pa	
				1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	7 Yrs		10 Yrs
Single Manager Funds	Entrepreneur Capital Guaranteed Fund +	AEL0201AU	30 Jun 1997	0.1%	0.4%	1.1%	2.9%	2.2%	2.6%	2.7%	2.6%	3.1%

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MLC MasterKey Investment Bond (Five Star)

Performance Summary as at : 30/04/2012

Open Funds

Investment Category	Fund	APIR	Inception Date	Compound Returns % p.a. *							Since Inception % pa	
				1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	7 Yrs		10 Yrs
MLC Diversified Funds	MLC Balanced Fund	MLC0234AU	20 Jan 1989	0.1%	4.0%	4.7%	0.4%	7.9%	-1.1%	2.5%	2.7%	4.5%
	MLC Bond Fund	MLC0233AU	20 Jan 1989	0.3%	0.7%	1.3%	2.4%	2.4%	2.2%	2.2%	2.4%	3.8%
	MLC Capital Stable Fund	MLC0240AU	13 Aug 1992	0.2%	2.2%	3.1%	2.2%	4.7%	0.7%	2.1%	2.3%	3.0%
	MLC Share Fund	MLC0235AU	20 Jan 1989	-0.2%	5.6%	6.0%	-1.1%	9.8%	-2.7%	2.3%	2.0%	4.9%

Investment Category	Fund	APIR	Inception Date	Compound Returns % p.a. *							Since Inception % pa	
				1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	7 Yrs		10 Yrs
MLC Sector Funds	MLC Australian Share Fund	MLC0238AU	20 Jan 1989	0.4%	3.5%	1.8%	-5.1%	6.8%	-2.4%	3.5%	4.4%	6.2%
	MLC Cash Fund	MLC0232AU	20 Jan 1989	0.1%	0.3%	0.7%	1.6%	1.3%	1.8%	1.9%	1.8%	2.6%
	MLC Global Share Fund	MLC0239AU	20 Jan 1989	-1.1%	7.4%	8.1%	1.6%	4.7%	-5.7%	-1.3%	-2.5%	1.9%
	MLC Property Securities Fund	MLC0236AU	20 Jan 1989	4.7%	6.9%	13.0%	7.1%	14.7%	-9.6%	-2.7%	1.2%	4.3%

Investment Category	Fund	APIR	Inception Date	Compound Returns % p.a. *							Since Inception % pa	
				1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	7 Yrs		10 Yrs
Single Manager Funds	MLC - Vanguard Australian Share Index Fund	MLC0237AU	20 Jan 1989	1.0%	3.1%	3.0%	-5.0%	6.8%	-2.9%	3.9%	4.7%	5.9%

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