

Ibbotson International Shares Passive (Hedged) Trust

Risk Profile

High

Investment Horizon

3 years

Inception

7 July 2000

Trust Size \$Mil

22.5

Benchmark

MSCI World ex-Australia Index with Net Dividends Reinvested (A\$ Hedged)

Investment Summary

Investment Objective

Aims to match and, where possible, enhance performance relative to the benchmark (MSCI World ex-Australia Index with Net Dividends Reinvested (A\$ Hedged)) over rolling three year periods, by investing predominantly in listed international shares on a currency hedged basis.

Index Manager Trust

Ibbotson selects specialist index manager(s) that utilise sophisticated techniques that are expected to deliver investment returns which closely mirror their performance benchmarks.

Available to wholesale investors.

Diversified International Shares

The portfolio is invested in listed international shares across developed markets.

Key Attributes

Delivery of market index like returns for international shares, provided at a low cost.

The ability to identify exceptional managers throughout the world is assisted by our access to global resources.

Operations

Unit Pricing	Daily
Distributions	Quarterly
Maximum Tracking Error	1% pa
Management Fee ³	Up to 0.56%
Buy/Sell Spread	0.35% / 0.35%

Performance¹ 31-12-11



Total Return %	1 Month	3 Months	FYTD	1 Year	5 Years (pa)
Trust (Net of Fees)	0.86	7.06	-8.05	-2.69	-2.40
Benchmark	0.98	8.69	-6.90	-1.91	-1.92
Active Return	-0.13	-1.62	-1.15	-0.78	-0.48

Portfolio Analysis² 31-12-11

Manager Weightings



Manager	Style	%
Omega	Passive	99.9
Others	Others	0.1

Notes

- Performance measures are expressed after fees, costs and before taxes. Performance may not sum due to the rounding of individual components.
- Allocations may not add up to 100% due to the rounding of individual components.
- The Management fee is inclusive of GST (after taking into account Reduced Input Tax Credits) and can be negotiated for direct investors. Refer to the current disclosure document for more information on fees and costs.

Manager Styles

Passive: An approach that aims to track the performance of the benchmark index by constructing a portfolio with similar securities and security weights to those of the index.