

→ Benchmark

BT Wholesale Multi-manager Balanced Fund
BT Wholesale Multi-manager Conservative Fund
BT Wholesale Multi-manager Growth Fund
BT Wholesale Multi-manager High Growth Fund

The benchmark for each fund is created from a blend of the following indices based on the Fund's exposure to different asset classes. The benchmark is calculated by using the weighted average asset allocation neutral position and the index returns in AUD for each asset class.

Asset class	Index
Australian shares	S&P/ASX 300 Accumulation Index
International shares ¹	MSCI World ex Australia Index (with Net Dividends Reinvested)
Asian shares	MSCI All Countries Asia Free Excluding Japan Accumulation Index in AUD
Australian property	S&P/ASX 300 Property Accumulation Index
Global property	UBS Global Property Investors ex Australia Index hedged
Commodities	S&P GSCI Commodities Index hedged in AUD
Australian fixed interest	UBS Composite Bond Index
International fixed interest ^{2,3}	Barclays Capital Global Aggregate Bond Index hedged
Diversified hedge funds	UBS Bank Bill Index
Cash	UBS Bank Bill Index

1_The benchmark changed from unhedged to partially hedged from July 2005.

2_Prior to April 2006 the JP Morgan Global Government Bond (Traded) Index ex Australia hedged was used.

3_From November 2008, the name of the index changed from 'Lehmann Brothers Global Aggregate Bond Index hedged' to 'Barclays Capital Global Aggregate Bond Index hedged'.

Important Information:

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