



Financial Markets

**Reporting for the quarter
ending April 2007**



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Sharemarkets, fixed interest and currency

Sharemarket and fixed income scoreboard for period ending April 2007

	Month return	Quarter return	Financial year return	1 year return	5 years return	10 years return
S&P 500 in \$US	4.4%	3.5%	18.5%	15.2%	8.5%	8.0%
S&P 500 in \$A	1.4%	-3.7%	5.8%	5.0%	-0.6%	7.4%
NASDAQ in \$US	4.3%	2.5%	16.3%	8.7%	8.4%	7.2%
NASDAQ in \$A	1.2%	-4.6%	3.8%	-0.9%	-0.7%	6.5%
FTSE 100 Accumulation Index in GBP	2.5%	5.3%	13.6%	10.7%	8.1%	6.9%
FTSE 100 Accumulation Index in \$A	1.4%	0.1%	9.6%	11.1%	5.5%	8.5%
MSCI EUROPE Accumulation Index in Local Currency	4.1%	5.8%	22.0%	17.1%	9.1%	9.0%
MSCI EUROPE Accumulation Index in \$A	3.3%	2.3%	16.2%	15.8%	7.6%	10.4%
MSCI JAPAN Accumulation Index in Yen	-0.8%	-0.6%	10.6%	2.7%	10.6%	2.6%
MSCI JAPAN Accumulation Index in \$A	-4.8%	-6.3%	-5.5%	-10.5%	2.8%	2.6%
MSCI World ex Aust Accum Index in Local Currencies	3.6%	3.9%	19.0%	14.5%	9.5%	7.6%
MSCI World Ex Australia Accumulation Index in \$A	1.4%	-1.7%	8.1%	6.8%	2.9%	7.6%
S&P/ASX 200 Accumulation Index	2.9%	8.0%	25.6%	22.2%	17.8%	14.1%
S&P/ASX 200 Property Accumulation Index	3.5%	-1.4%	27.2%	33.3%	19.2%	15.8%
UBSWA Composite Bond Index	0.7%	1.6%	4.4%	5.0%	5.7%	6.6%
SBWGB Accumulation Index currency hedged \$A	0.3%	1.6%	6.2%	6.8%	7.4%	7.6%

Australian interest rates and currency

	30 April 2007	31 January 2007	30 June 2006	30 April 2006	30 April 2002	30 April 1997
Australian 90 day bank bill yield (%)	6.39	6.40	5.97	5.81	4.63	6.02
Australian 10 year bond yield (%)	5.88	5.94	5.78	5.71	6.10	7.82
Australian dollar (in euros)	0.61	0.60	0.58	0.60	0.60	
Australian dollar (in Japanese yen)	98.84	93.84	85.11	86.16	69.09	99.16
Australian dollar (in US cents)	82.68	77.20	74.33	75.42	53.97	78.11

Source: Datastream

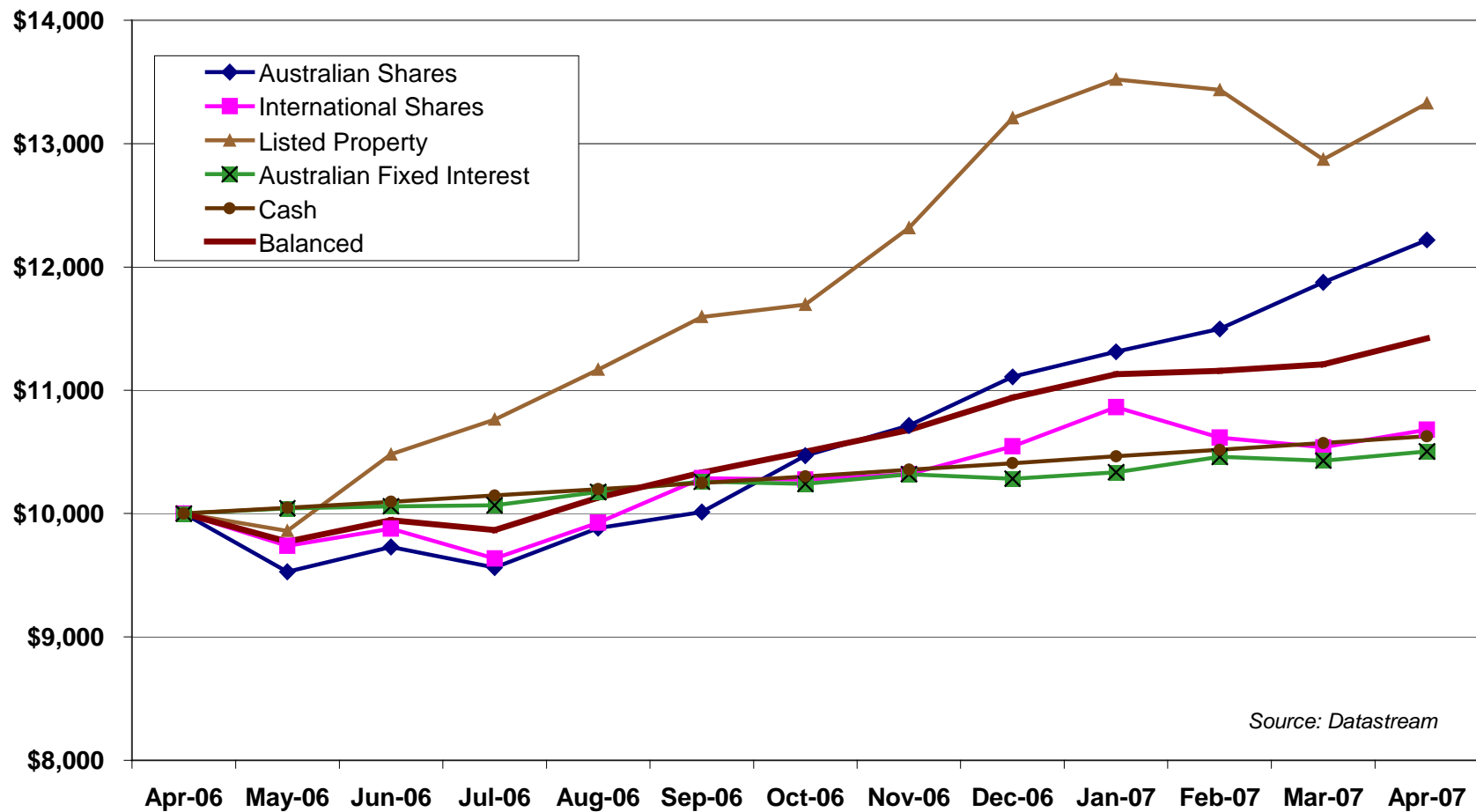


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Asset class returns - 1 year

Asset Class Performance over 12 months to April 2007

(based on investment of \$10,000)



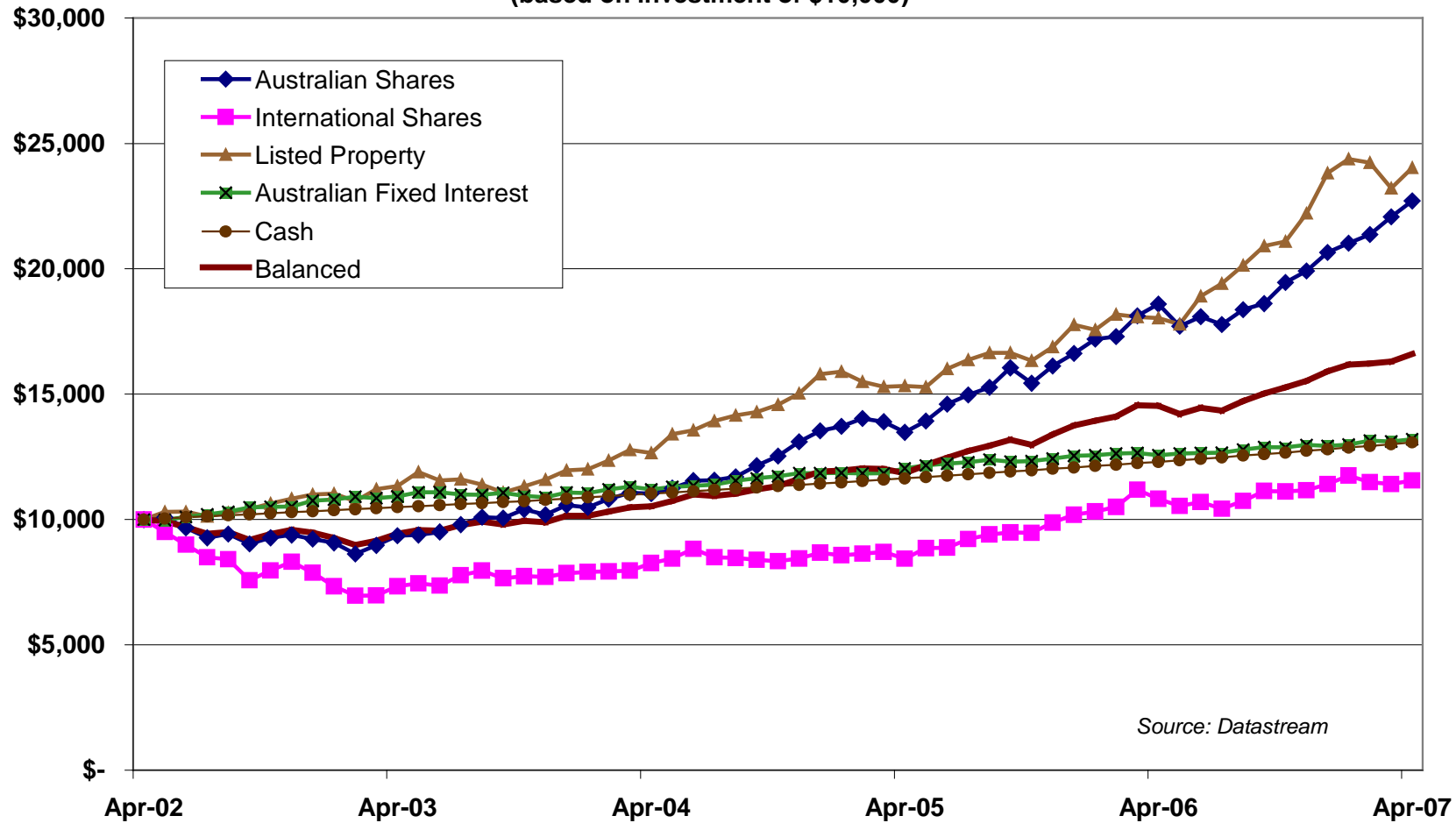
Source: Datastream



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Asset class returns - 5 years

Asset Class Performance over 5 years to April 2007
(based on investment of \$10,000)



Source: Datastream

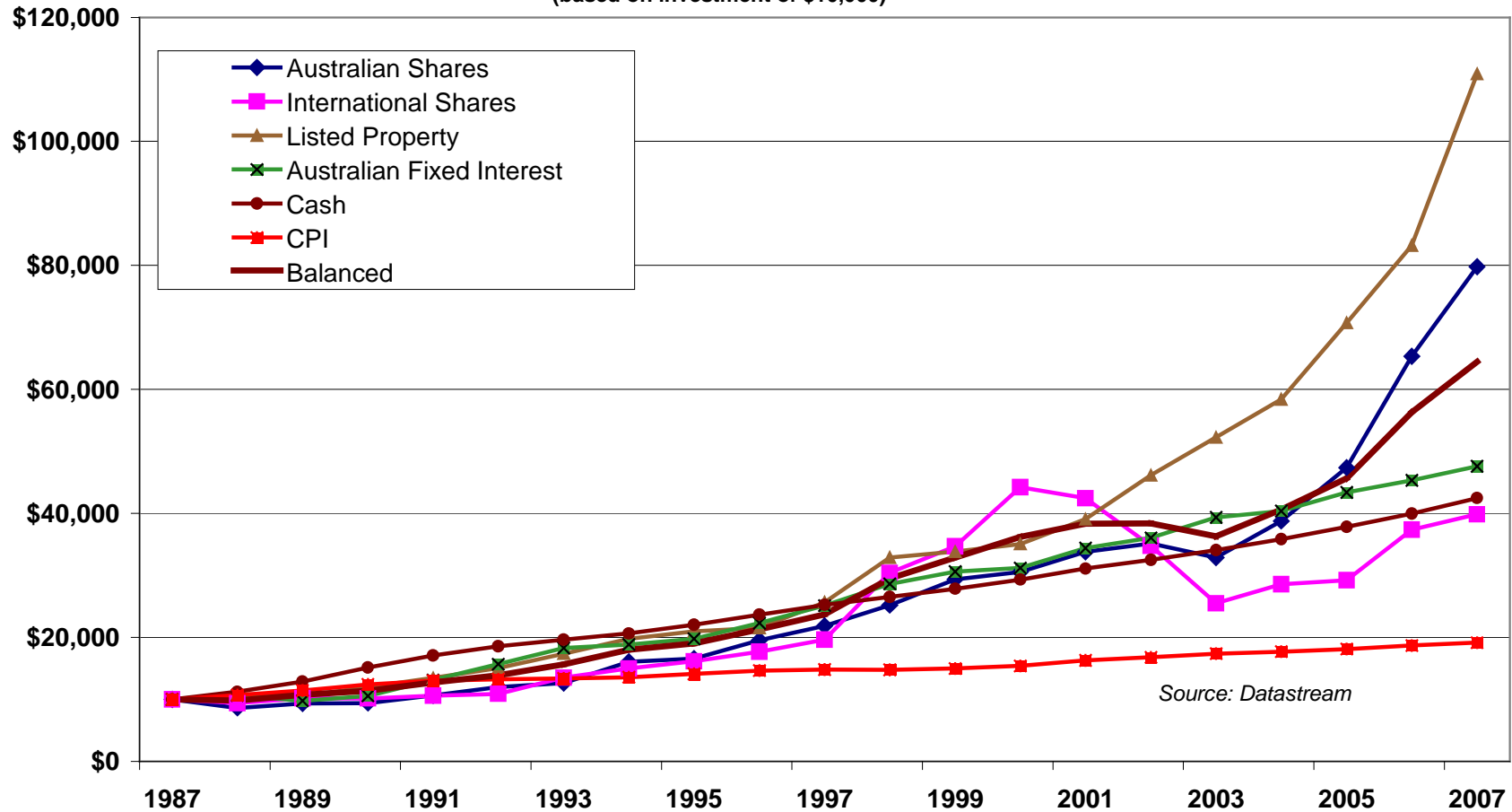


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Asset class returns - 20 years

Asset Class Performance over 20 years to April 2007 (before fees and tax)

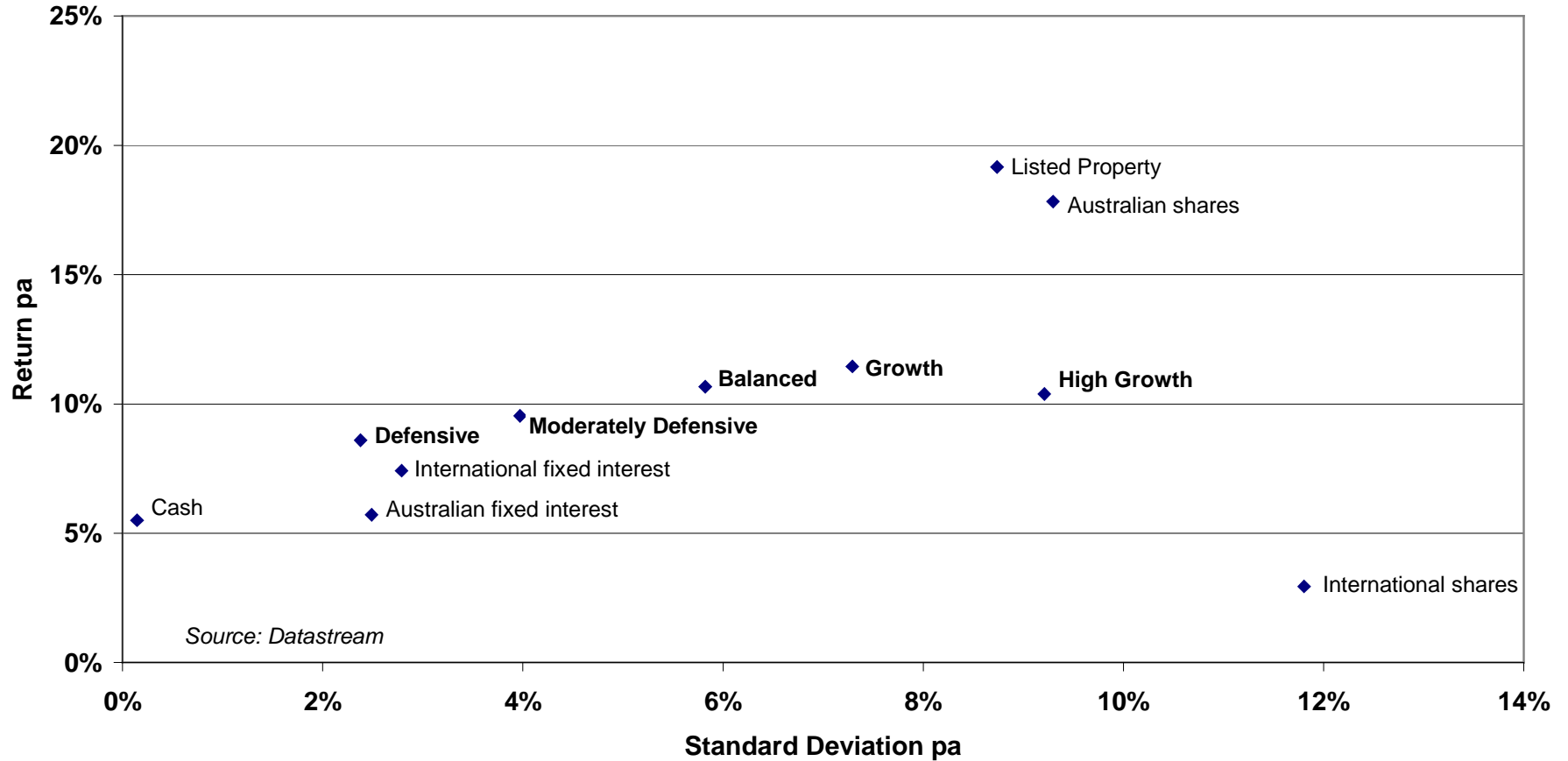
(based on investment of \$10,000)



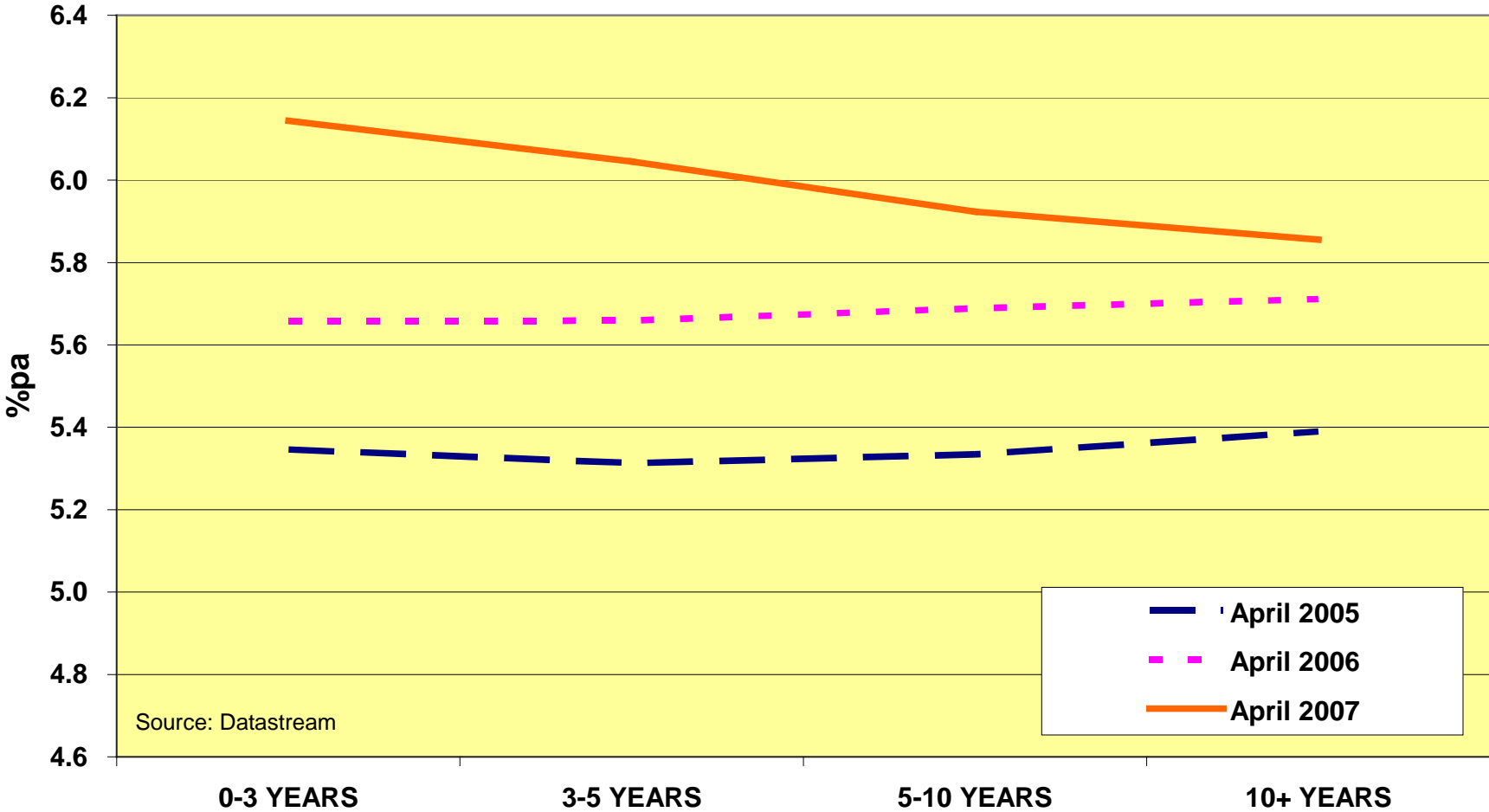
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Comparison of risk and return - 5 years

5 year historical risk/return to 30 April 2007



Australian Government Fixed Interest Yield Curve to April 2007



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Benchmark indices used in this report:

- Australian shares: S&P/ASX 200 Accumulation Index. History before April 2000 was the All Ordinaries Accumulation Index
- International shares: MSCI World ex-Australia Accumulation (net dividends re-invested) Index in \$A
- Property: S&P/ASX 200 Property Accumulation Index. History before April 2000 is the ASX Property Trust Accumulation Index.
- Australian fixed interest: UBS Warburg Australian Composite Bond Index
- International fixed interest: Salomon Brothers World Government Bond Hedged Index \$A
- Cash: UBS Warburg Australian Bank Bill Index
- Source: Datastream

