

## Customised Portfolio Service Model Portfolio Performance

Monthly gross performance as at 31 December 2011

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	Model Code	Performance Inception Date	1 Mth %	3 Mths %	6 Mths %	1 Yr %	2 Yrs % pa	3 Yrs % pa	Since Inception % pa	Benchmark		
<b>Australian Shares</b>												
<b>Arnhem</b>	Australian Equity	AAS001	27/08/09	-0.64	2.90	-8.42	-8.87	-5.13	-	-0.38	Benchmark 4	
<b>Ausbil Dexia</b>	Australian Active Equity	ADS001	01/05/07	-0.81	2.39	-9.78	-10.22	-5.90	7.16	-3.34	Benchmark 7	
	Australian Emerging Leaders	ADS002	01/05/07	-2.57	4.00	-12.79	-14.80	-3.83	8.76	-4.27	Benchmark 11	
<b>Bennelong</b>	Ex 20 Australian Equities	BES001	07/01/10	-2.78	1.43	-8.08	-6.82	-	-	2.34	Benchmark 7	
<b>BlackRock</b>	Concentrated Australian Share 1 Index - Top 20	BRS001	08/11/05	-1.39	1.40	-10.47	-12.61	-7.18	4.16	3.54	Benchmark 4	
	Concentrated Australian Share 2	BRS002	08/11/05	-0.89	2.00	-9.31	-8.81	-4.38	8.09	4.47	Benchmark 1	
	Equity Yield Focus	BRS003	08/11/05	-1.40	1.40	-10.48	-12.62	-6.10	5.01	3.02	Benchmark 4	
	Financials	BRS005	09/11/05	-1.24	2.75	-8.28	-10.89	-4.83	7.54	1.65	Benchmark 7 <sup>^</sup>	
	Value	BRS008	22/02/07	0.05	5.17	-5.61	-3.95	-4.02	9.03	-5.55	Benchmark 6	
	Resources	BRS010	27/02/07	-1.37	2.80	-8.76	-7.97	-3.27	8.03	-4.24	Benchmark 4	
	200 Growth	BRS011	22/02/07	-4.23	0.09	-17.38	-20.06	-7.59	4.91	2.30	Benchmark 4	
	iShares MSCI Australia 200	BRS012	27/02/07	-1.14	1.20	-10.32	-9.73	-4.67	5.77	-2.47	Benchmark 4	
	iShares S&P/ASX High Dividend	ISS015	-	-	-	-	-	-	-	-	Performance information is unavailable*	Benchmark 12
	iShares S&P/ASX Small Ord	ISS016	-	-	-	-	-	-	-	-	Performance information is unavailable*	Benchmark 13
SPDR S&P/ASX 200	ISS017	-	-	-	-	-	-	-	-	Performance information is unavailable*	Benchmark 9	
	SPDR S&P/ASX 200	STS001	09/12/07	-1.22	1.96	-9.78	-10.66	-4.88	6.97	-6.89	Benchmark 4	
<b>BT</b>	Concentrated	BTS001	-	-	-	-	-	-	-	-	Performance information is unavailable*	Benchmark 4
	Tax Efficient	BTS002	25/08/10	-1.97	2.10	-7.73	-6.76	-	-	0.55	Benchmark 4	
<b>Lonsec</b>	Core	LOS001	16/08/06	-1.16	2.11	-11.59	-13.58	-7.36	5.00	3.81	Benchmark 2	
	Income	LOS002	16/08/06	-2.17	-1.95	-3.12	-0.34	1.23	9.15	-0.68	Benchmark 3	
<b>Morningstar</b>	Australian Equities Growth	AES001	07/11/05	-0.18	0.28	-11.30	-15.39	-11.66	0.66	-4.70	Benchmark 4	
	Australian Equities Income	AES002	07/11/05	1.92	5.26	1.48	8.72	2.92	10.34	1.71	Benchmark 4	
	Australian Equities Small Cap	AES003	16/08/06	-1.53	2.97	-4.61	-5.48	2.25	10.00	-3.16	Benchmark 9	
	Australian Equities Balanced	AES005	15/08/06	0.02	4.72	-7.24	-6.76	-5.44	5.56	-1.47	Benchmark 4	
<b>Perennial</b>	Value Australian Shares	PES002	18/10/07	-1.06	1.88	-10.02	-11.87	-7.01	8.21	-5.91	Benchmark 7	
<b>Ralton</b>	Wholesale Australian Shares	RAS005	03/12/07	-1.11	3.00	-8.94	-9.96	-4.39	8.21	-5.68	Benchmark 7	
<b>UBS</b>	High Alpha Long Term Opportunity	UBS001	20/10/10	-1.33	3.30	-9.85	-10.27	-	-	-5.48	Benchmark 4	
<b>van Eyk</b>	Leaders	VES001	09/08/06	-1.89	1.72	-9.01	-9.14	-4.62	6.98	1.99	Benchmark 2	
	Income	VES002	14/08/06	0.41	3.94	-6.14	-6.91	-2.69	6.88	-0.40	Benchmark 11	
	Small Companies	VES003	14/08/06	-3.65	-0.26	-7.59	-15.34	-2.04	10.04	1.53	Benchmark 9	
<b>Ethical</b>												
<b>Morningstar</b>	Australian Equities Sustainable	AES006	23/12/07	-0.81	3.21	-1.51	-2.67	-0.27	9.26	-1.23	Benchmark 5	
<b>van Eyk</b>	Ethical	VES004	14/08/06	-1.66	1.48	-7.85	-8.93	-4.05	8.76	2.38	Benchmark 8	
<b>Alternatives</b>												
<b>BlackRock</b>	ETFs Physical Gold	GOS001	-	-	-	-	-	-	-	-	Performance information is unavailable*	Benchmark 14
<b>Hybrids &amp; Fixed Income</b>												
<b>BNP</b>	Australian Hybrids & Fixed Income	BNS001	-	-	-	-	-	-	-	-	Performance information is unavailable*	Benchmark 15
<b>Diversified</b>												
<b>Lonsec</b>	Diversified Direct Balanced	LOS003	10/06/11	-	-	-	-	-	-	-	Performance information is unavailable*	Benchmark 16
	Diversified Direct Growth	LOS004	10/06/11	-	-	-	-	-	-	-	Performance information is unavailable*	Benchmark 17
	Diversified Direct High Growth	LOS005	10/06/11	-	-	-	-	-	-	-	Performance information is unavailable*	Benchmark 18
<b>BENCHMARKS</b>												
	S&P/ASX 20 Leaders Accum Index			-0.95	1.95	-9.66	-9.17	-4.49	8.31	-	Benchmark 1	
	S&P/ASX 100 Accum Index			-1.15	2.32	-9.57	-9.82	-4.64	7.39	-	Benchmark 2	
	S&P/ASX 100 Industrials Accum Index			0.13	4.37	-4.03	-2.98	-2.96	7.93	-	Benchmark 3	
	S&P/ASX 200 Accum Index			-1.35	2.12	-9.71	-10.54	-4.68	7.58	-	Benchmark 4	
	S&P/ASX 200 Industrials (Sector) Accum Index			-0.02	4.11	-4.44	-3.54	-3.02	7.95	-	Benchmark 5	
	S&P/ASX 200 Financials (Sector) Accum Index			0.04	5.28	-6.07	-4.47	-4.18	9.49	-	Benchmark 6	
	S&P/ASX 300 Accumulation Index			-1.44	2.05	-9.83	-10.98	-4.76	7.67	-	Benchmark 7	
	S&P/ASX 300 Industrials Accum Index			-0.07	4.02	-4.56	-3.80	-3.18	7.93	-	Benchmark 8	
	S&P/ASX Small Ordinaries Accum Index			-4.30	-0.60	-12.32	-21.43	-5.75	11.83	-	Benchmark 9	
	Ausbil Dexia Emerging Leaders Benchmark <sup>*</sup>			-2.88	1.36	-12.66	-17.81	-6.34	7.67	-	Benchmark 10	
	4% above RBA cash rate after costs			0.68	2.08	4.26	8.69	8.52	8.10	-	Benchmark 11	
	MSCI Aust 200 Index			-1.40	2.09	-9.83	-10.63	-4.82	7.64	-	Benchmark 12	
	S&P/ASX High Dividend Opportunities Index			-2.21	1.52	-8.92	-8.92	-4.43	8.49	-	Benchmark 13	
	Physical Gold Price <sup>†</sup>			-10.30	-8.44	8.88	10.21	11.98	6.41	-	Benchmark 14	
	UBS Banks Bill Index			0.40	1.22	2.47	5.00	4.83	4.38	-	Benchmark 15	
	Morningstar Multisector Balanced Market Index			-0.03	2.51	-2.03	0.59	3.92	16.82	-	Benchmark 16	
	Morningstar Multisector Growth Market Index			-0.47	2.91	-3.51	-2.00	0.48	15.22	-	Benchmark 17	
	Morningstar Multisector Aggressive Market Index			-0.79	3.02	-5.31	-4.32	-0.24	15.17	-	Benchmark 18	

\* Performance information is unable to be provided for Model Portfolios which have been in operation for less than 12 months, due to restrictions in the law and under ASIC policy.

<sup>^</sup> Adjusted for franking credits. <sup>†</sup> #70 S&P/ASX MidCap 50 Accumulation Index & 30 S&P/ASX Small Ordinaries Accumulation Index. <sup>†</sup> Physical gold price return in AUD.

	Model Code	Performance Inception Date	1 Mth %	3 Mths %	6 Mths %	1Yr %	2 Yrs % pa	3 Yrs % pa	Since Inception % pa	Benchmark	
<b>International Shares</b>											
<b>BlackRock</b>	iShares S&P Global 100	IS0001	11/09/08	0.98	3.24	-5.44	-3.70	-	-4.45	-5.61	Benchmark 19
	iShares S&P 500	IS0002	14/09/08	1.22	5.96	0.53	2.02	-	0.28	-4.35	Benchmark 20
	iShares S&P Europe 350	IS0003	19/02/10	-1.30	-0.20	-14.94	-11.09	-	-5.87	-3.85	Benchmark 21
	iShares MSCI EAFE	IS0004	14/09/08	-0.77	-2.15	-12.67	-12.19	-	-5.51	-2.88	Benchmark 22
	iShares MSCI Emerg Markets	IS0005	29/07/08	-0.96	-0.47	-15.52	-18.88	-	3.20	9.63	Benchmark 23
	iShares FTSE China 25	IS0006	29/05/09	3.04	3.71	-14.15	-17.72	-	-4.50	6.13	Benchmark 24
	iShares MSCI Hong Kong	IS0007	03/04/09	2.16	0.65	-11.26	-16.35	-	3.52	2.21	Benchmark 25
	iShares MSCI Japan	IS0008	30/06/10	1.07	-8.95	-6.41	-14.89	-	-11.20	-3.93	Benchmark 26
	iShares MSCI Singapore	IS0009	31/08/09	-2.34	-6.20	-15.34	-17.91	-	5.62	0.22	Benchmark 27
	iShares MSCI South Korea	IS0010	01/04/09	-0.71	1.13	-14.62	-11.74	-	8.87	4.06	Benchmark 28
	iShares MSCI Taiwan	IS0011	01/04/09	3.09	-5.79	-15.20	-21.06	-	4.87	-6.45	Benchmark 29
	iShares Russell 2000	IS0012	10/12/08	0.87	9.45	-5.76	-4.20	-	1.64	0.09	Benchmark 30
	iShares S&P MidCap 400	IS0013	30/06/10	-0.18	7.04	-5.54	-1.90	-	4.98	1.68	Benchmark 31
	iShares S&P SmallCap 600	IS0014	30/06/10	1.45	11.03	-1.95	0.89	-	2.79	2.36	Benchmark 32
	iShares S&P Asia 50	IS0018	-	Performance information is unavailable*							Benchmark 36

#### INTERNATIONAL SHARES BENCHMARKS

S&P Global 100 (DR)	1.04	3.19	-5.63	-3.88	-	-4.75	-	Benchmark 19
S&P 500 (DR)	1.23	6.00	0.57	2.10	-	0.35	-	Benchmark 20
S&P Europe 350 (DR)	-1.27	-0.43	-14.98	-10.77	-	-5.60	-	Benchmark 21
MSCI EAFE (NDR)	-0.75	-2.04	-12.60	-12.15	-	-5.33	-	Benchmark 22
MSCI Emerging Markets (NDR)	-1.00	-1.00	-15.55	-18.44	-	5.59	-	Benchmark 23
FTSE China 25 (NDR)	3.22	3.94	-13.92	-17.04	-	-3.53	-	Benchmark 24
MSCI Hong Kong (NDR)	2.16	0.76	-11.09	-16.03	-	4.07	-	Benchmark 25
MSCI Japan (NDR)	1.03	-8.86	-6.07	-14.34	-	-10.60	-	Benchmark 26
MSCI Singapore (NDR)	-2.40	-6.17	-15.46	-17.93	-	5.85	-	Benchmark 27
MSCI South Korea (NDR)	-1.52	0.41	-15.13	-12.01	-	9.13	-	Benchmark 28
MSCI Taiwan (NDR)	3.19	-5.56	-15.07	-20.90	-	5.51	-	Benchmark 29
Russell 2000 (NDR)	0.87	9.47	-5.78	-4.19	-	1.68	-	Benchmark 30
S&P MidCap 400 (DR)	-0.17	7.11	-5.47	-1.75	-	5.15	-	Benchmark 31
S&P SmallCap 600 (DR)	1.46	11.08	-1.90	1.00	-	2.90	-	Benchmark 32
S&P Asia 50	1.51	0.47	-9.82	-12.98	-	4.40	-	Benchmark 36

NDR: Net Dividends Re-invested. DR: Dividend Re-invested.

#### Property

<b>BlackRock</b>	Property Securities Index	BR0007	16/08/06	-2.47	3.78	-4.47	-1.53	-0.81	3.34	-9.46	Benchmark 33
	SPDR S&P/ASX 200 List Prop	ST0002	09/12/07	-0.82	3.96	-4.08	-2.57	-0.74	1.66	-16.72	Benchmark 34
	APN Active Property	AP0001	-	Performance information is unavailable*							Benchmark 33

#### PROPERTY BENCHMARKS

S&P/ASX 200 A-REIT Accum Index	-2.65	3.71	-4.60	-1.48	-0.94	1.93	-	Benchmark 34
S&P/ASX 300 A-REIT Accum Index	-2.55	3.81	-4.64	-1.56	-1.12	2.32	-	Benchmark 33

#### Non BlackRock PDS Models

<b>Bakers</b>	Alternate Energy	BA0001	07/01/09	-1.77	-0.63	-10.12	-33.13	-18.49	-	-8.04	Benchmark 7
<b>Fat Prophets</b>	Concentrated Aust Share	FP0001	31/05/07	-2.39	1.31	-10.54	-10.63	-0.85	11.06	-0.46	Benchmark 4
	Mining & Resources	FP0002	27/05/07	-5.18	-2.99	-19.74	-23.58	-4.71	11.82	2.17	Benchmark 35
	Aust Share Income	FP0003	01/04/08	0.88	4.77	-1.90	0.98	-0.58	9.91	-1.45	Benchmark 5
	Small & MidCap	FP0004	-	Performance information is unavailable*							Benchmark 9
<b>Navin</b>	Aust Industrial Growth	NA0001	18/10/06	-0.40	3.69	-4.13	-3.62	-2.66	10.10	1.35	Benchmark 5
	Aust High Growth	NA0002	10/10/06	-0.93	3.14	-7.57	-9.44	-4.31	10.76	2.70	Benchmark 4
	Aust Income	NA0003	18/10/06	-0.72	2.78	-4.79	-3.19	-2.74	10.01	0.87	Benchmark 7
<b>Ralton</b>	High Yield	RA0006	03/12/07	-0.75	2.81	-8.15	-8.70	-4.39	8.47	-5.07	Benchmark 7
	Smaller Companies	RA0007	03/12/07	-2.20	3.68	-10.48	-8.84	-0.92	12.03	-6.49	Benchmark 9
	Leaders	RA0008	03/12/07	-1.11	2.34	-9.47	-9.69	-5.33	8.21	-5.03	Benchmark 2

#### BENCHMARKS

S&P/ASX 100 Accum Index	-1.15	2.32	-9.57	-9.82	-4.64	7.39	-	Benchmark 2
S&P/ASX 200 Accum Index	-1.35	2.12	-9.71	-10.54	-4.68	7.58	-	Benchmark 4
S&P/ASX 200 Industrials Accum Index	-0.02	4.11	-4.44	-3.54	-3.02	7.95	-	Benchmark 5
S&P/ASX 300 Accum Index	-1.44	2.05	-9.83	-10.98	-4.76	7.67	-	Benchmark 7
S&P/ASX Small Ordinaries Accum Index	-4.30	-0.60	-12.32	-21.43	-5.75	11.83	-	Benchmark 9
S&P/ASX 300 Resources Accum Index	-4.65	-2.47	-20.80	-25.04	-8.24	7.29	-	Benchmark 35

Model Portfolio performance is based on the theoretical performance of the Model Portfolio, and does not take into account any fees applicable to the Model Portfolio. Actual portfolios may not perform in the same manner as the Model Portfolios, depending on customisations and timing issues. Accordingly, the actual after tax returns you receive are likely to be different from the Model Portfolio returns and those of other investors. Rounding used in the presentation of data may result in minor variations.

The following fees may apply to an investment in a Model Portfolio in the Customised Portfolio Service:

- ▶ Model Portfolio Investment Fee
- ▶ Model Portfolio Performance Fee

These fees are in addition to the Administration Fee, certain transactional and operational costs; any applicable Establishment and Contribution Fees, and any Service fees payable to a financial adviser or dealer group. All fees and other costs for the Customised Portfolio Service are set out in the relevant Product Disclosure Statement.

If you have any queries relating to any of this information or to obtain a copy of the BlackRock Customised Portfolio Service Product Disclosure Statement (PDS), please contact your Account Manager or our Adviser Services Centre on 1300 366 101.

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Past performance is no indicator of future performance. Long term performance returns show the potential volatility of returns over time. The value of investments and the income from them can fall as well as rise and is not guaranteed. You may not get back the amount originally invested. Fluctuation may be particularly marked in the case of a higher volatility Model Portfolio and the value of an investment may fall suddenly and substantially.

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