



Hypo Report

25 February 2010

Hypothetical Portfolio Illustration

31-03-2005 to 31-03-2010

Portfolio Summary

— Portfolio
 — S&P/ASX 300 TR (AUD)
 — Net Amount Invested



Planning Assumptions

Currency	AUD
Rebalance	None

Performance

Net Amount Invested	\$8,500
Final Market Value	\$12,789
Average Annualised Return	8.51%
Cumulative Return	50.46%

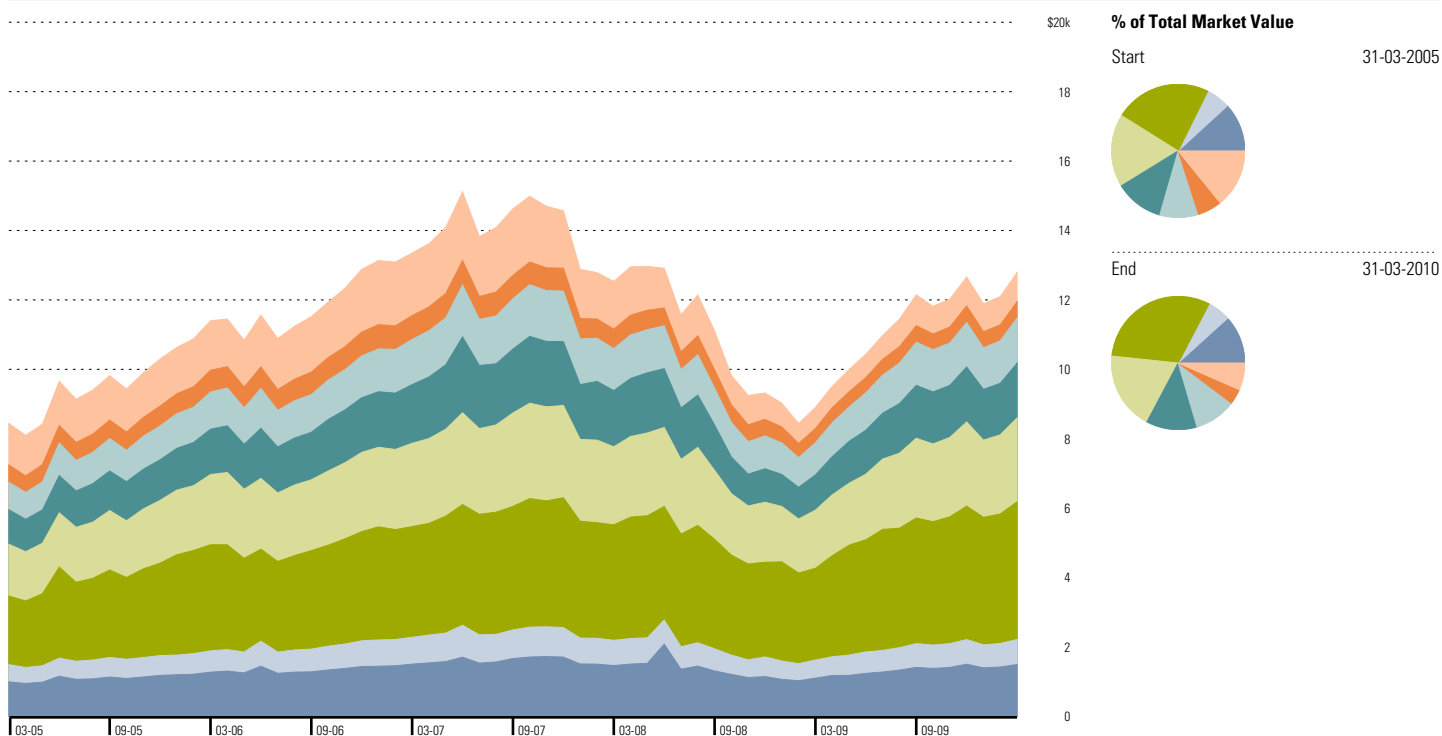
Investment Detail

Period	Beginning Balance	New Investment	Distribution/Withdrl	Total Reinvest	Charges & Fees	Market Value	Total Return %
Totals	0	8,500	0	4,195	0	12,789	8.51
March-December 2005	0	8,500	0	792	0	10,295	21.11
January-December 2006	10,295	0	0	667	0	12,882	25.13
January-December 2007	12,882	0	0	1,435	0	14,572	13.12
January-December 2008	14,572	0	0	962	0	9,320	-36.04
January-December 2009	9,320	0	0	316	0	12,658	35.82
January-March 2010	12,658	0	0	23	0	12,789	1.04

Hypothetical Portfolio Illustration Continued

31-03-2005 to 31-03-2010

Security Summary



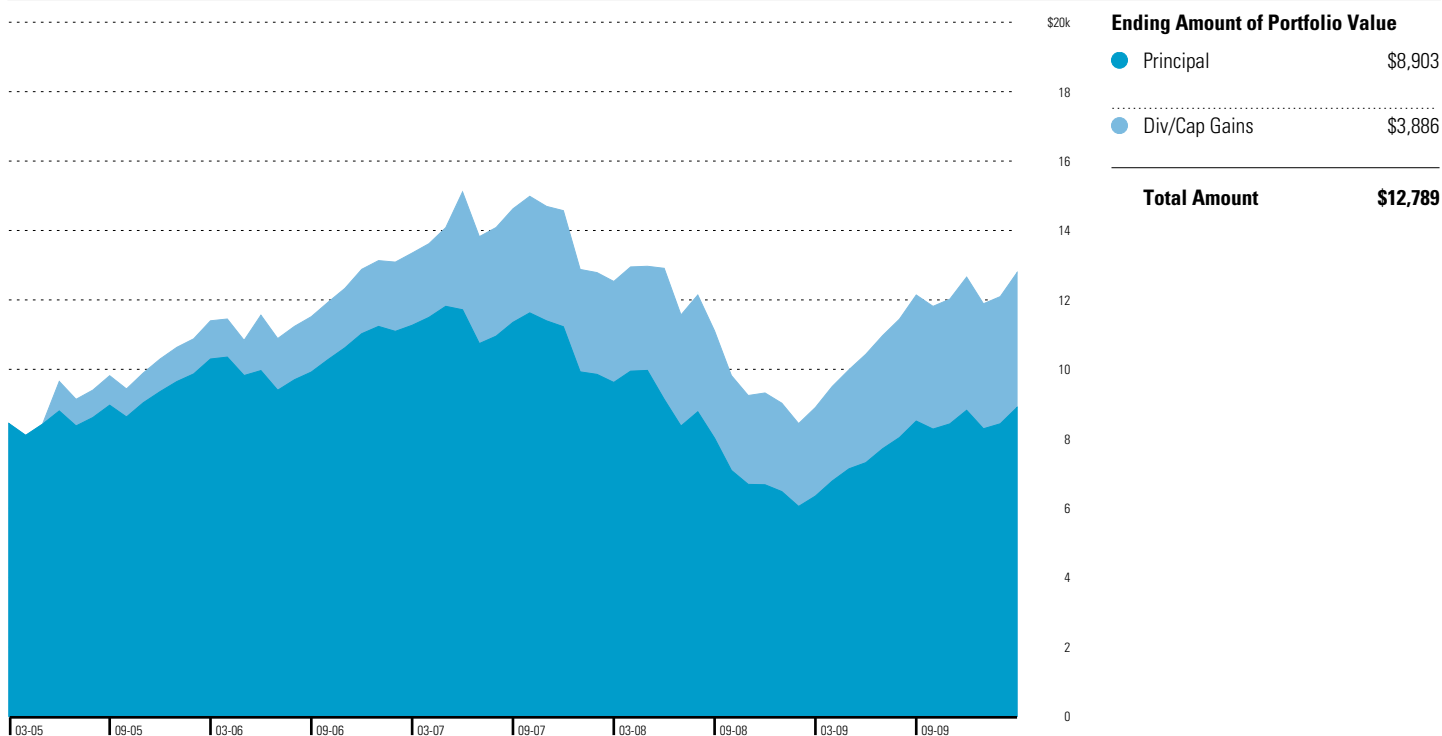
Investment Assumptions

Investment Name	Holding Period		Initial Investment Amount	Subsequent Invest/Withdwl		Reinvest Distributions	Liqui-date	Re-balance %	Charges and Fees			Market Value End \$	
	Start	End		Amount	Freq				Front Load	Annual Fee%	Deferred Load Amount%		Period Years
● Aberdeen Australian Equities (AUD)	03-05	03-10	1,000	0	-	Y	N	-	0.00%	0.00	0.00-0.00	—	1,497
● Aberdeen Australian Small Companies (AUD)	03-05	03-10	500	0	-	Y	N	-	0.00%	0.00	0.00-0.00	—	718
● Aberdeen Emerging Opportunities (AUD)	03-05	03-10	2,000	0	-	Y	N	-	0.00%	0.00	0.00-0.00	—	3,966
● Ausbil Australian Active Equity (AUD)	03-05	03-10	1,500	0	-	Y	N	-	0.00%	0.00	0.00-0.00	—	2,416
● Eley Griffiths Group Small Companies (AUD)	03-05	03-10	1,000	0	-	Y	N	-	0.00%	0.00	0.00-0.00	—	1,579
● Fortis Investments Australian Equity (AUD)	03-05	03-10	800	0	-	Y	N	-	0.00%	0.00	0.00-0.00	—	1,299
● Franklin Templeton Global Eq (AUD)	03-05	03-10	500	0	-	Y	N	-	0.00%	0.00	0.00-0.00	—	474
● Vanguard Property Securities Index (AUD)	03-05	03-10	1,200	0	-	Y	N	-	0.00%	0.00	0.00-0.00	—	840

Distribution and Withdrawal Summary

31-03-2005 to 31-03-2010

Portfolio Value by Source



Distribution and Withdrawal Detail

Period	Div/Cap Gains Paid Out \$	Withdrawal	Div/Cap Gains Reinvested \$
Totals	0	0	4,194.75
March-December 2005	0	0	792.08
January-December 2006	0	0	666.94
January-December 2007	0	0	1,435.44
January-December 2008	0	0	961.89
January-December 2009	0	0	315.68
January-March 2010	0	0	22.72

Stock Intersection

This table shows how the top 10 long stock holdings are distributed across the portfolio, ranked by the percentage of portfolio net assets. The Portfolio Date is the date that the fund's portfolio was last updated. When making comparisons among funds, it is an important date to keep in mind. It is possible that a fund's portfolio could be up to eight months old at the time of publication. See disclosures for more information.

Stock Details					
Stock	Ticker/ISIN	% of Investments	Holding Portfolio Date	Sector	
BHP Billiton Limited(AUD)	BHP	4.52		Industrial Materials	
<i>Source of Stock</i>					
Ausbil Australian Active Equity (AUD)	6117	2.91	31-03-10		
Aberdeen Australian Equities (AUD)	5685	1.61	31-03-10		
ANZ Banking Group Ltd(AUD)	ANZ	2.30		Financial Services	
<i>Source of Stock</i>					
Ausbil Australian Active Equity (AUD)	6117	1.72	31-03-10		
Aberdeen Australian Equities (AUD)	5685	0.58	31-03-10		
Commonwealth Bank of Australia(AUD)	CBA	2.02		Financial Services	
<i>Source of Stock</i>					
Ausbil Australian Active Equity (AUD)	6117	1.39	31-03-10		
Aberdeen Australian Equities (AUD)	5685	0.63	31-03-10		
Rio Tinto Limited(AUD)	RIO	2.00		Industrial Materials	
<i>Source of Stock</i>					
Ausbil Australian Active Equity (AUD)	6117	1.14	31-03-10		
Aberdeen Australian Equities (AUD)	5685	0.86	31-03-10		
Westpac Banking Corporation(AUD)	WBC	1.80		Financial Services	
<i>Source of Stock</i>					
Ausbil Australian Active Equity (AUD)	6117	0.96	31-03-10		
Aberdeen Australian Equities (AUD)	5685	0.84	31-03-10		
QBE Insurance Group Limited(AUD)	QBE	1.29		Financial Services	
<i>Source of Stock</i>					
Aberdeen Australian Equities (AUD)	5685	0.90	31-03-10		
Ausbil Australian Active Equity (AUD)	6117	0.40	31-03-10		
Vale S.A.		1.28			
<i>Source of Stock</i>					
Aberdeen Emerging Opportunities (AUD)	11594	1.28	31-03-10		
China Mobile Ltd.(HKD)	941	1.19		Telecommunication	
<i>Source of Stock</i>					
Aberdeen Emerging Opportunities (AUD)	11594	1.19	31-03-10		
National Australia Bank Limited(AUD)	NAB	1.18		Financial Services	
<i>Source of Stock</i>					
Ausbil Australian Active Equity (AUD)	6117	1.18	31-03-10		
Massmart Holdings Limited(ZAR)	MSM	1.06		Consumer Services	
<i>Source of Stock</i>					
Aberdeen Emerging Opportunities (AUD)	11594	1.06	31-03-10		

Correlation Matrix 31-03-2007 to 31-03-2010

	1							
1								
2	0.83							
3	0.75	0.75						
4	0.96	0.83	0.70					
5	0.88	0.88	0.72	0.91				
6	0.94	0.84	0.77	0.92	0.81			
7	0.72	0.63	0.76	0.61	0.52	0.76		
8	0.71	0.67	0.64	0.70	0.61	0.76	0.73	

Investment Key

- 1 Aberdeen Australian Equities (AUD)
- 2 Aberdeen Australian Small Companies (AUD)
- 3 Aberdeen Emerging Opportunities (AUD)
- 4 Ausbil Australian Active Equity (AUD)
- 5 Eley Griffiths Group Small Companies (AUD)
- 6 Fortis Investments Australian Equity (AUD)
- 7 Franklin Templeton Global Eq (AUD)
- 8 Vanguard Property Securities Index (AUD)

Degree of Correlation



The Correlation Matrix demonstrates the relationship of return patterns among investments. It is based upon the correlation coefficient, a number between -1.0 and 1.0. A perfect negative linear relationship between two investments has a correlation of -1.0, whereas a perfect positive linear relationship exists with a correlation of 1.0.

A correlation coefficient of 0.0 indicates no linear relationship between the investments. Correlation information can be valuable in assessing the diversification effect of combining an investment with other investing options.