

Asset Class Calendar Year Returns

The last 32 years...

Year to 31 Dec...	Cash	Fixed Interest		Shares		Property	CPI
		Australian	International	Australian	International		
1981	15.9%	1.4%		-12.9%	0.3%	32.1%	
1982	18.4%	34.3%		-13.9%	27.2%	5.2%	
1983	13.1%	8.6%		66.8%	32.3%	50.2%	
1984	12.6%	12.0%	15.4%	-2.3%	15.5%	10.1%	2.6%
1985	15.6%	8.1%	54.9%	44.1%	72.2%	5.2%	8.2%
1986	18.1%	19.0%	26.1%	52.2%	46.6%	35.4%	9.8%
1987	14.4%	18.1%	9.1%	-7.9%	7.5%	5.7%	7.1%
1988	12.8%	9.1%	7.1%	17.9%	4.7%	16.1%	7.6%
1989	18.4%	14.4%	9.1%	17.4%	26.9%	2.3%	7.8%
1990	16.2%	19.1%	7.0%	-17.5%	-14.6%	8.7%	6.9%
1991	11.2%	24.7%	14.9%	34.2%	20.9%	20.1%	1.5%
1992	6.9%	10.4%	9.7%	-2.3%	5.4%	7.0%	0.3%
1993	5.4%	16.3%	14.5%	45.4%	24.6%	30.1%	1.9%
1994	5.3%	-4.7%	-3.5%	-8.7%	-7.6%	-5.6%	2.5%
1995	8.0%	18.6%	17.1%	20.2%	26.5%	12.7%	5.1%
1996	7.6%	11.9%	7.6%	14.6%	6.8%	14.5%	1.5%
1997	5.6%	12.2%	9.5%	12.2%	41.7%	20.3%	-0.2%
1998	5.1%	9.5%	10.1%	11.6%	32.6%	18.0%	1.6%
1999	5.0%	-1.2%	-1.2%	16.1%	17.5%	-5.0%	1.8%
2000	6.2%	12.0%	8.3%	3.6%	2.5%	17.8%	5.8%
2001	5.3%	5.5%	5.2%	10.1%	-9.4%	14.6%	3.1%
2002	4.8%	8.8%	8.5%	-8.1%	-26.9%	11.8%	3.0%
2003	4.9%	3.0%	2.2%	15.9%	0.0%	8.8%	2.4%
2004	5.6%	7.0%	4.9%	27.6%	10.8%	32.0%	2.6%
2005	5.7%	5.8%	3.7%	21.1%	17.6%	12.5%	2.8%
2006	6.0%	3.1%	0.8%	25.0%	12.3%	34.0%	3.3%
2007	6.8%	3.5%	4.0%	18.0%	-1.6%	-8.4%	3.0%
2008	7.6%	14.9%	9.2%	-40.4%	-24.9%	-54.0%	3.3%
2009	3.5%	1.7%	3.6%	39.6%	5.0%	7.9%	2.1%
2010	4.4%	6.0%	8.8%	3.2%	-0.7%	-1.1%	2.7%
2011	5.0%	11.4%	11.1%	-11.4%	-6.7%	-8.3%	3.5%
2012	3.8%	7.7%	9.7%	20.3%	14.1%	32.8%	2.0%
Best	18.4%	34.3%	54.9%	66.8%	72.2%	50.2%	9.8%
Worst	3.5%	-4.7%	-3.5%	-40.4%	-26.9%	-54.0%	-0.2%
Average #	8.9%	10.4%	9.9%	12.9%	11.8%	12.0%	3.6%

Source: Morningstar, S&P, Mercer, Iress, DataStream & Investment Solutions

Orange Colour- Denotes Australian Recessions

Cash- RBA Bank accepted Bills 90 Days

Fixed Int.- Aust.- UBS Composite 0+ Yr TR AUD

Fixed Int.- Int'l- BarCap Global Aggregate TR Hdg AUD

Shares - Aust.- S&P/ASX 200 TR

Shares- Int'l- MSCI World Ex Australia NR AUD

Property- Aust.- S&P/ASX 300 A-REIT TR

CPI- Based on "All Groups CPI" - ABS