

INVESTMENT OPTION – INDUSTRY & PERSONAL

Balanced (Default Option)

Investment Objectives/Target Return

To achieve high returns over the longer term, but with low to moderate risk. Earnings should exceed inflation by at least 3% averaged over rolling 3 year period. (CPI + 3%). The probability of a negative return for this option is 1 in 5 years.

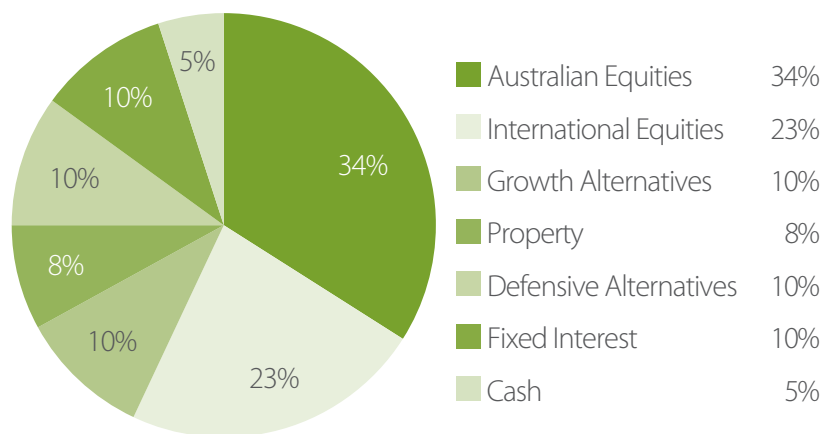
Investment Risk

This option follows the same investment strategy the Fund has successfully followed since it commenced – a strategy that has a balance of risk and return.

Risk Profile

Moderate

Target Asset Allocation



Investment Mix

Asset Class	Range
Australian Equities	20-50%
International Equities	15-35%
Growth Alternatives	0-20%
Property	0-20%
Total Growth	60-90%
Defensive Alternatives	0-20%
Fixed Interest	0-20%
Cash	0-10%
Total Defensive	10-40%

Investment Timeframe

5 Years (at the least)

This option is most suited to

Members who can withstand short term market volatility to obtain reasonable medium term returns.

Asset allocation ranges and targets are current at 29 November 2010. However, these may change due to changes in return characteristics and/or objectives. The Trustee may also vary the actual asset allocation of each or any MIC option, within a specified range in order to achieve an investment objective. The Trustee reserves the right to alter these specific strategic ranges, add new investment options or remove an investment option at its discretion, without prior notice.