

## Fixed Interest



### Investment Objectives/Target Return

To achieve a return, before tax and fees that exceeds the 50% UBS Composite Bond Index (total) and 50% Citigroup 65 Bond Index (hedged) over rolling 3 year periods. The probability of a negative return for this option is 1 in 7.7 years.

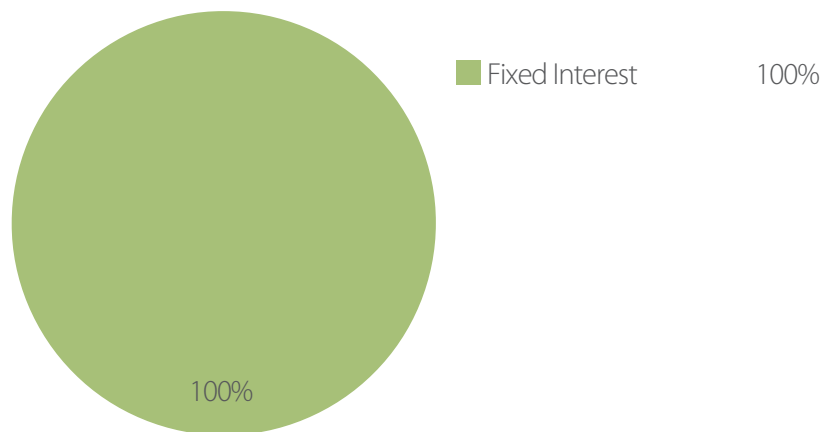
### Investment Risk

A relatively conservative investment strategy.

### Risk Profile

Low

### Target Asset Allocation



### Investment Mix

Asset Class	Range
Fixed Interest	95-100%
Cash	0-5%
<b>Total Defensive</b>	<b>100%</b>

### Investment Timeframe

1 – 3 years

### This option is most suited to

Members who prefer low volatility in pursuit of moderate returns over a short to medium term.

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.