

Account Based Pension accounts – Implied earning rates for period ending 30/06/2018

Investment earnings are allocated to member account balances via the change in daily unit prices. Unit prices reflect the value of the underlying investments in each option. Investment earnings are net of investment-related costs, tax and the Operational Risk Reserve levy. The value of member account balances is determined using the latest sell unit prices available. The table below shows investment earning rates over various timeframes:

Period	Diversified Options				Sector Specific Options				
	High Growth	Growth	Conservative Growth	Conservative	Australian Equity	International Equity	Property	Diversified Fixed Interest	Cash
Three months	6.20%	4.12%	3.00%	1.91%	9.27%	4.31%	3.51%	0.37%	0.52%
1 year	15.73%	11.39%	8.53%	5.81%	17.46%	15.39%	11.60%	2.27%	1.97%
3 years (pa)	10.75%	9.13%	7.10%	5.31%	10.91%	11.08%	10.62%	3.68%	2.17%
5 years (pa)	13.48%	11.02%	8.49%	6.22%	12.16%	14.99%	10.77%	4.17%	2.49%
7 years (pa)	12.62%	10.64%	8.48%	6.48%	11.37%	13.89%	10.68%	5.25%	3.00%
10 years (pa)	8.59%	7.89%	7.43%	5.95%	8.77%	8.43%	7.12%	6.73%	3.43%

The table below shows monthly investment earning rates for the financial year to date:

Month	Diversified Options				Sector Specific Options				
	High Growth	Growth	Conservative Growth	Conservative	Australian Equity	International Equity	Property	Diversified Fixed Interest	Cash
Jul-17	0.49%	0.60%	0.52%	0.42%	0.65%	-0.18%	1.94%	0.34%	0.16%
Aug-17	0.72%	0.70%	0.54%	0.41%	0.92%	0.91%	0.56%	0.53%	0.14%
Sep-17	2.31%	1.51%	1.10%	0.71%	1.31%	3.50%	0.31%	-0.04%	0.17%
Oct-17	2.96%	2.03%	1.52%	0.98%	3.36%	3.13%	1.52%	0.49%	0.13%
Nov-17	1.85%	1.23%	0.93%	0.60%	1.66%	2.29%	0.61%	0.24%	0.16%
Dec-17	1.23%	0.98%	0.70%	0.44%	2.74%	-0.14%	1.63%	-0.07%	0.14%
Jan-18	1.99%	1.34%	1.06%	0.67%	-0.11%	4.20%	1.02%	-0.07%	0.19%
Feb-18	-0.43%	-0.31%	-0.26%	-0.11%	0.13%	-0.97%	-0.96%	-0.09%	0.14%
Mar-18	-2.41%	-1.27%	-0.85%	-0.36%	-3.27%	-2.39%	0.96%	0.54%	0.19%
Apr-18	3.38%	2.23%	1.57%	0.96%	4.14%	3.21%	1.29%	-0.13%	0.17%
May-18	0.78%	0.58%	0.49%	0.36%	1.46%	0.30%	0.60%	0.30%	0.19%
Jun-18	1.93%	1.26%	0.91%	0.58%	3.42%	0.76%	1.58%	0.20%	0.16%
Financial Year to date	15.73%	11.39%	8.53%	5.81%	17.46%	15.39%	11.60%	2.27%	1.97%

- The earning rates shown above apply to amounts that are invested for the full period.
- **Past performance is not a reliable indicator of future performance.**