

FTSE ASFA AUSTRALIA INDEX SERIES INTRODUCTION

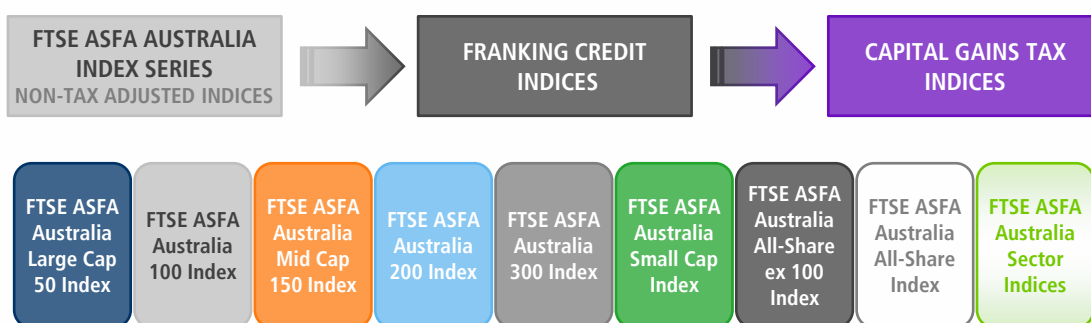
Superannuation funds in Australia rely on indices to benchmark their fund's performance, communicate this to their members and assess the performance of their fund managers. Traditionally superannuation funds have used indices calculated on a pre-tax basis for benchmarking purposes. This can create a misalignment between superannuation funds and their managers as some investment decisions are attractive on a pre-tax basis but harm after-tax performance.

As part of a wider industry initiative to move to after-tax performance measurement and reporting, an increasing number of superannuation funds are now measuring their fund managers on an after-tax basis using the FTSE ASFA Australia Index Series. Whilst designed primarily for benchmarking purposes, the index series can also be used as the basis for the creation of index-linked products such as Exchange Traded Funds (ETFs), structured products and other derivatives.

FTSE ASFA AUSTRALIA INDEX SERIES KEY BENEFITS

- Broad investable coverage of the Australian equity market
- Industry standard after-tax benchmarks tailored for each type of investor: superannuation funds, high-tax, mid-tax and tax exempt
- Flexibility for superannuation funds and other investors to select from a range of after-tax benchmarks that best suits their needs
- A new dimension of granularity for performance attribution at the tax level
- Independently governed by the FTSE ASFA Advisory Committee, comprising senior investment professionals who will ensure the series continues to evolve with market needs

FTSE ASFA AUSTRALIA INDEX SERIES



Index Features	Non-Tax Adjusted Version	Tax-Adjusted Versions				
		Tax Exempt 0%	Superannuation 15%	Super Dividends 15%*	Mid Tax 31.5%	High Tax 46.5%
1) Apply tax to income in index?			✓ ✓	✓	✓	✓
2) Include franking credits attached to dividends?		✓	✓ ✓		✓	✓
3) Include franking credits and capital gains tax from participation in off-market buy-backs?		✓	✓ ✓		✓	✓
4) Include both realised and unrealised effects of capital gains tax?			✓			

✓ : Features of Franking Credit Indices ✓ : Features of Capital Gains Tax Indices

* Super Dividends indices only apply tax to income, and when compared with the superannuation indices allow superannuation funds to assess the impact of franking credits on performance.

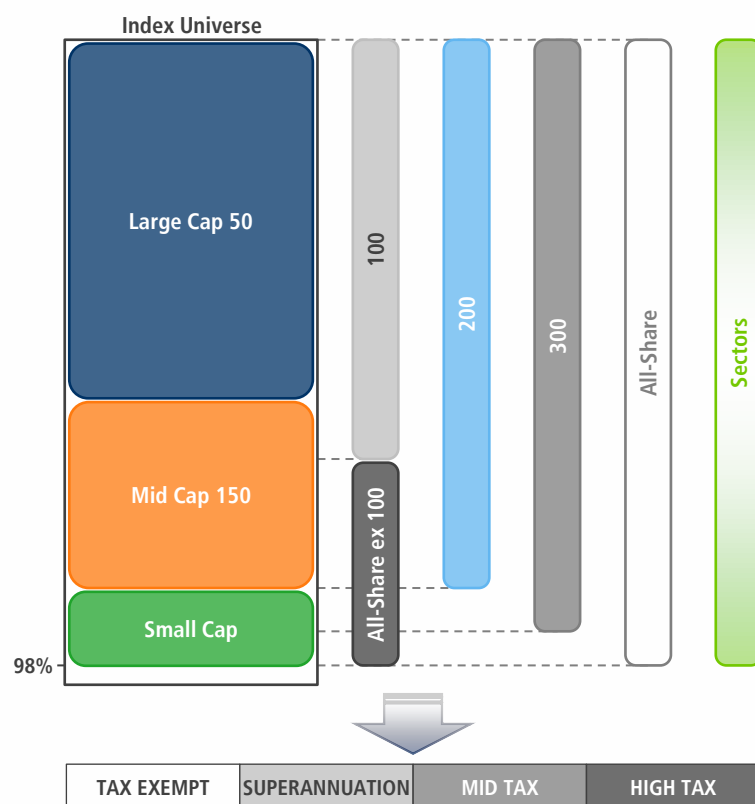
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FEATURES

- The index series includes non tax-adjusted indices across 8 market segments and 40 sectors in addition to a range of after-tax benchmarking solutions for each tax bracket
- Tax-adjusted "franking credits indices" are available for all types of investors. These include the effects of franking credits and off-market buy-backs and use varying tax rates for:
 - Tax Exempt
 - Superannuation Funds
 - Mid-tax Bracket Investors
 - High-tax Bracket Investors
- Superannuation funds and tax exempt investors have an alternative tax adjusted version which excludes off-market buy-backs
- An additional set of "capital gains tax indices" are available for superannuation funds which calculate the effects of capital gains tax in addition to franking credits and off-market buy-backs
- CDIs and investment trusts are excluded to benefit investors by removing duplicate holdings in diversified portfolios
- Investors are better positioned to capture investment opportunities associated with Small Cap companies via a dynamic All-Share Index
- The series is independently governed and freely available index rules are overseen by an independent committee of leading market professionals

FTSE ASFA AUSTRALIA INDEX SERIES



The following indices are included in the FTSE ASFA Australia Index Series on a tax-adjusted and unadjusted basis:

▷ **FTSE ASFA Australia All-Share Index**

This index will comprise of all companies within the top 98% of the eligible universe when ranked by full market capitalisation that meet the stated eligibility requirements.

▶ **FTSE ASFA Australia Large Cap 50 Index**

This index comprises the 50 largest companies by full market capitalisation of the FTSE ASFA Australia All-Share Index.

▶ **FTSE ASFA Australia 100 Index**

This index comprises the 100 largest companies by full market capitalisation of the FTSE ASFA Australia All-Share Index.

▶ **FTSE ASFA Australia Mid Cap 150 Index**

This index comprises the next 150 largest companies by full market capitalisation.

▶ **FTSE ASFA Australia 200 Index**

This index combines the constituents of the FTSE ASFA Australia Large Cap 50 Index and FTSE ASFA Australia Mid Cap 150 Index.

▶ **FTSE ASFA Australia 300 Index**

This index will comprise of the 300 largest companies within the eligible universe when ranked by full market capitalisation that meet the stated eligibility requirements.

▶ **FTSE ASFA Australia Small Cap Index**

This index will comprise of the companies within the top 98% of the eligible universe when ranked by full market capitalisation that meet the stated eligibility requirements, but excluding the companies in the FTSE ASFA Australia Large Cap 50 Index and FTSE ASFA Australia Mid Cap 150 Index.

▶ **FTSE ASFA Australia All-Share ex 100 Index**

This index will comprise of the FTSE ASFA Australia All-Share Index excluding the top 100 companies when ranked by full market capitalisation.

▶ **FTSE ASFA Australia Sector Indices**

The FTSE ASFA Australia Sector Indices are calculated on all the FTSE ASFA Australia Indices and are based on the Industry Classification Benchmark.

INFORMATION

Index Universe

Ordinary and preferred equity securities listed on the Australian Securities Exchange (ASX)

Index Value for the FTSE ASFA Capital Gains Tax Indices

5000 at 27 February 2004

Index Value for All Other Indices

5000 at 4 September 2009

Investability Screen

Free float adjusted, size and liquidity screened

Index Calculation

End-of-Day

History

Available from 27 February 2004

End-of-Day Distribution

Indices available at 19:15 Sydney Local Time via FTP ad email

Currency

AUD

Review Dates

Quarterly in March, June, September and December

Index Rules

Available at www.ftse.com/australia

Vendor Codes

See page 4 or contact info@ftse.com

INDUSTRY CLASSIFICATION BENCHMARK (ICB)

- The indices are calculated in accordance with the Industry Classification Benchmark (ICB), the global standard for industry sector analysis
- The ICB contains four classification levels: Industries (x10), Supersectors (x19), Sectors (x41) and Subsectors (x114)
- Global presence - ICB is adopted by stock exchanges representing over 65% of the world's market capitalisation

INDEX METHODOLOGY OVERVIEW

Eligible Companies

A Company incorporated in Australia and listed on the Australian Securities Exchange is usually eligible for inclusion in the Index Series review universe. If a company is not incorporated in Australia but has its primary listing as determined by liquidity in Australia, the FTSE ASFA Australia Advisory Committee normally allocate that company to Australia, however, they may also take other factors into account.

Securities such as CHESS Depository Receipts, convertible preference shares and loan stocks, companies whose primary business is to hold equity and other investments, Exchange Traded Funds (ETFs) and companies whose share price is a direct derivation of the values of its holdings (e.g. mutual funds) are not considered as eligible for index inclusion.

Dividend Treatment

Cash and special dividends are included in the total return calculations of the FTSE ASFA Australia Index Series based on their ex-dividend dates. The imputation (franking) credits attached to dividend distributions are included in the tax adjusted total return calculations but not in the standard total return calculations of the FTSE ASFA Australia Index Series.

Off-market Buy-back Treatment

A security must be a constituent of the index for at least 45 days prior to the announcement of an off-market buy-back to have the off-market buy-back effects included in the total return calculations of the FTSE ASFA Australia Index Series.

In the FTSE ASFA Australia Non-Tax Adjusted Indices and FTSE ASFA Australia ex Off-Market Buy-Back Indices, off-market buy-backs will be applied in the index calculation at the same time as in the tax-adjusted indices. However, the index calculation will be in line with on-market buy-backs whereby the buy-back shares are removed at the official closing price of the security.

Taxation Treatment

Total return indices based on the tax brackets of four different categories of investors are calculated. The total return indices take into account taxation on dividend distributions (income tax and medicare levy) and the capital gains tax on the sale of the shares for off-market buy-backs. The FTSE ASFA Australia CGT Indices take into account the capital gains tax treatment associated with the normal sale of index shares.

Capital Gains Tax Treatment

Both realised and unrealised indices will be calculated on a daily basis as part of the FTSE ASFA Australia CGT Indices. The realised index takes into account capital gains tax events as and when they occur in the calculation of the index. The unrealised index assumes on a daily basis that the entire index holdings are sold; this provides an indication of whether the index has accumulated any unrealised capital gains, or any unrealised capital losses (i.e. deferred tax assets). Deferred tax assets are calculated on an uncapped basis. The indices assume that no cash is held as part of the index calculation.

Index Reviews

The FTSE ASFA Australia Advisory Committee meets quarterly to review the constituents of the FTSE ASFA Australia Large Cap 50 Index, FTSE ASFA Australia Mid Cap 150 Index, FTSE ASFA Australia 200 Index, and FTSE ASFA Australia Small Cap Index. Constituent changes are implemented on the first trading day following the third Friday of the same month. Data used in the review process is taken after the close of business on the last working day of February, May, August and November.

The universe and companies included in the FTSE ASFA Australia 100 Index, FTSE ASFA Australia 300 Index, FTSE ASFA Australia All-Share ex 100 Index, and FTSE ASFA Australia All-Share Index are reviewed semi-annually in March and September using data after the close of business on the last working day of February and August.

At review constituents are screened for size, liquidity, and free float. Buffers are used in the selection process of constituents to reduce any unwanted index turnover. Constituent changes are implemented on the first trading day following the third Friday of the review month.

New Issues

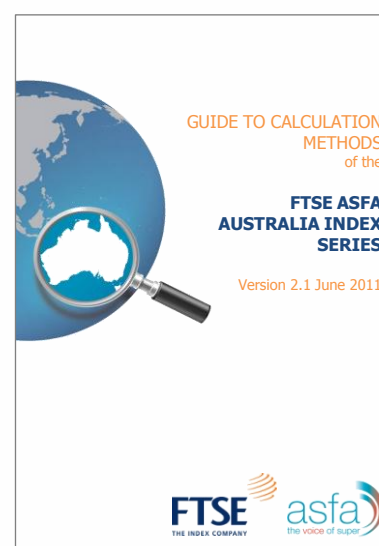
If a new issue is so large that its full market capitalisation amounts to 1.0% or more of the full capitalisation of the FTSE ASFA Australia All-Share Index the FTSE ASFA Australia Advisory Committee will normally decide to include the new issue after the close of business on the first day of official trading.

New issues of companies which do not qualify for early entry but which meet the criteria for eligible securities will be eligible for inclusion at the next semi-annual review if large enough to become constituents of the FTSE ASFA Australia All-Share index.

The FTSE ASFA Australia Advisory Committee

The FTSE ASFA Australia Advisory Committee governs the ongoing management of these indices to ensure they continue to meet the needs of index users. The committee is made up of senior superannuation investment professionals and finance industry experts acting independently to advise on the creation of new indices, any enhancements to the methodology and to ensure that the index series evolves with any changes in the market environment.

Further details of the index methodology can be found on www.ftse.com/australia. The following publications are available by contacting your local FTSE Client Services team or info@ftse.com.



FTSE ASFA AUSTRALIA INDEX SERIES

Monthly Report - January 2012

COMMENTARY IN JANUARY

The following performance analysis looks at the FTSE ASFA Australia Indices from the perspective of a Superannuation fund. The FTSE ASFA Australia 200 Index in January finished the month up 5.08 per cent, with the FTSE ASFA Australia All-Share Index up 5.21 per cent.

Small Cap companies outperformed Large Cap companies, with the FTSE ASFA Australia Small Cap Index up 8.78 per cent, 4.13 per cent greater than the FTSE ASFA Australia Large Cap 50 Index. The FTSE ASFA Australia Mid Cap 150 Index finished the month up 7.16 per cent.

The FTSE ASFA Australia 300 Index was up 5.15 per cent, with the FTSE ASFA Australia 100 Index up 4.85 per cent.

Breaking down the returns of the FTSE ASFA Australia 200 Index on a financial year to date basis the price return has contributed a negative 7.47 per cent, with the pretax income return and franking credits from dividends contributing 2.43 per cent and 0.80 per cent, respectively. Returns from off-market buy-backs have contributed 0.003 per cent over the 2011-2012 financial year. The index has not had any capital gains tax financial year to date, and is sitting on deferred tax assets of 2.21 per cent on an uncapped basis as at the end of January.

Large Cap companies have had the best price returns financial year to date, with the FTSE ASFA Australia Large Cap 50 Index down 7.35 per cent on a price return basis, with the Large Cap companies having the largest pretax income contribution of 2.51 per cent. The FTSE ASFA Australia Large Cap 50 Index has had the highest pretax contribution from franking credits with 0.85 per cent year to date. Mid Cap companies have contributed from off-market buy-backs with the FTSE ASFA Australia Mid Cap 150 Index showing a positive return of 0.02 per cent.

Financial year to date the FTSE ASFA Australia Small Cap Index has the highest volatility within the FTSE ASFA Australia Index Series at 25.43 per cent. The FTSE ASFA Australia Large Cap 50 Index has the lowest volatility with 22.77 per cent. This compares to a volatility of 16.39 per cent and 13.16 per cent respectively for the 2010-2011 financial year. The FTSE ASFA Australia 200 Index has a volatility of 23.08 per cent financial year to date.

As at the end of January, the FTSE ASFA Australia Large Cap 50 Index accounts for 77.40 per cent of the FTSE ASFA Australia All-Share Index, with the 275 constituents of the FTSE ASFA Australia Small Cap Index accounting for 4.09 per cent. The top ten constituents of the FTSE ASFA Australia Large Cap 50 Index account for 63.02 per cent of the index, compared to 51.87 per cent of the FTSE ASFA Australia 200 Index and 49.95 per cent of the FTSE ASFA Australia All-Share Index. This compares to 11.58 per cent for the top ten constituents of the FTSE ASFA Australia Small Cap Index.

Basic Materials was the best performing industry in the FTSE ASFA Australia All-Share Index up 10.98 per cent in January, with Oil & Gas being the second best performer up 9.41 per cent. Health Care was the worst performing industry followed by Telecommunications down 1.98 per cent and up 0.27 per cent, respectively.

With an index weighting of 39.05 per cent and 41 constituents, Financials is the largest industry in the FTSE ASFA Australia 200 Index, down 0.60 per cent in weighting compared to the previous month. This compares to a weighting of 43.99 per cent in the FTSE ASFA Australia Large Cap 50 Index, and 37.88 per cent in the FTSE ASFA Australia All-Share Index. Within the FTSE ASFA Australia Small Cap Index Financials has 19 constituents, and accounts for 7.59 per cent.



VENDOR CODES

Index Name	BLOOMBERG				IRESS			
	Tax Exempt	Superannuation	Mid Tax	High Tax	Tax Exempt	Superannuation	Mid Tax	High Tax
FTSE ASFA Australia Large Cap 50 Index	TFASLXA	TFASLSA	TFASLMA	TFASLHA	FAUSLXTR	FAUSLSTR	FAUSLMTR	FAUSLHTR
FTSE ASFA Australia Mid Cap 150 Index	TFASMXA	TFASMSA	TFASMMA	TFASMHA	FAUSMXTR	FAUSMSTR	FAUSMCTR	FAUSMMTR
FTSE ASFA Australia 200 Index	TFASLMXA	TFASLSA	TFASLMMA	TFASLMHA	FAUSLMXTR	FAUSLMSTR	FAUSLMMTR	FAUSLMHTR
FTSE ASFA Australia Small Cap Index	TFASSXA	TFASSSA	TFASSMA	TFASSHA	FAUSSXTR	FAUSSSTR	FAUSSMTR	FAUSSHTR
FTSE ASFA Australia All-Share ex 100 Index	TFASXXA	TFASXSA	TFASXMA	TFASXHA	FAUSXXTR	FAUSXSTR	FAUSXMTR	FAUSXHTR
FTSE ASFA Australia All-Share Index	TFASAXA	TFASASA	TFASAMA	TFASAHA	FAUSAXTR	FAUSASTR	FAUSAMTR	FAUSAHTR

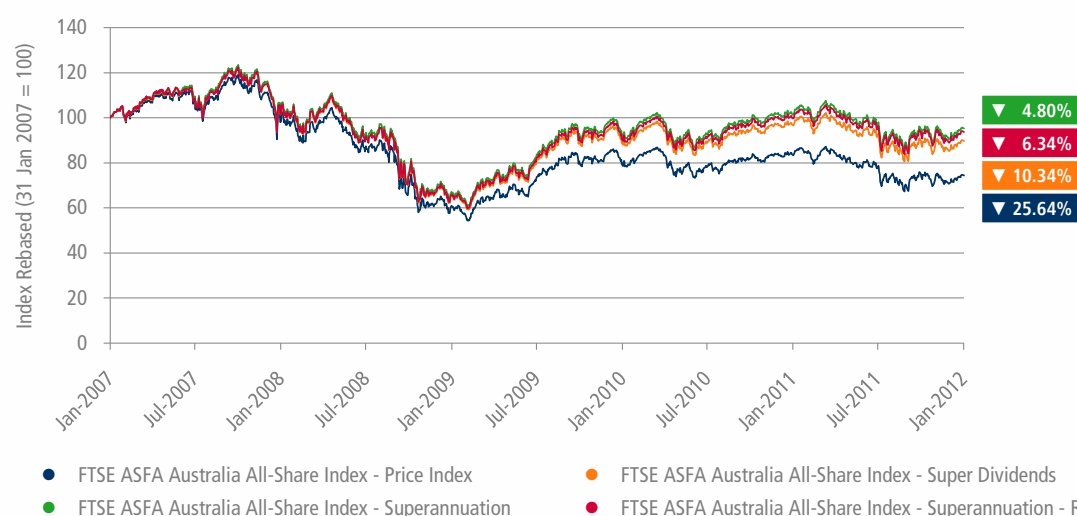
FTSE ASFA AUSTRALIA INDEX SERIES

FTSE ASFA Australia All-Share Index - January 2012

INDEX OVERVIEW

This FTSE ASFA Australia All-Share Index comprises all companies within the top 98% of the eligible universe when ranked by full market capitalisation that meet the stated eligibility requirements. The index is reviewed semi-annually to ensure the representativeness of the index.

FTSE ASFA AUSTRALIA ALL-SHARE INDEX FIVE-YEAR PERFORMANCE



PERFORMANCE HIGHLIGHTS

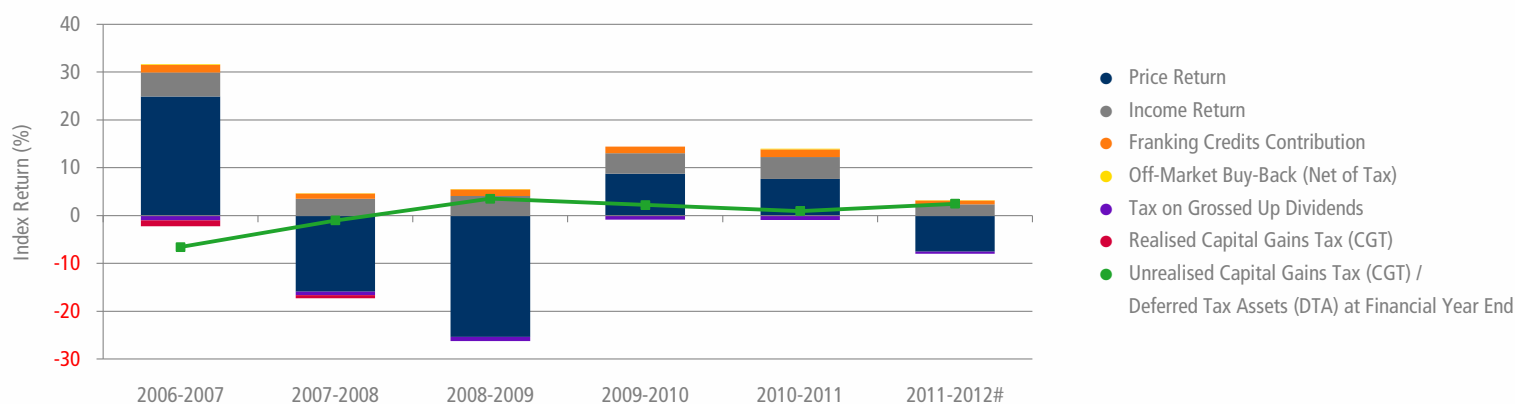
Price returns contributed -7.51 per cent to the FTSE ASFA Australia All-Share Index return financial year to date.

Pretax income return and franking credits from dividends contributed 2.38 per cent and 0.78 per cent, respectively.

The index has not had any capital gains tax financial year to date, and is sitting on deferred tax assets of 2.48 per cent on an uncapped basis as at the end of January.

Source: FTSE Group - index data in AUD, as at 31 January 2012

ATTRIBUTION OF FTSE ASFA AUSTRALIA ALL-SHARE INDEX - SUPERANNUATION CGT BY FINANCIAL YEAR



	2006-2007	2007-2008	2008-2009	2009-2010	2010-2011	2011-2012#
Price Return	24.91	-15.93	-25.35	8.75	7.63	-7.51
Income Return	4.98	3.48	4.08	4.31	4.60	2.38
Franking Credits Contribution	1.61	1.12	1.39	1.37	1.57	0.78
Off-Market Buy-Back (Net of Tax)	0.12	0.01	0.01	-	0.16	0.00
Tax on Grossed Up Dividends	-1.01	-0.71	-0.85	-0.87	-0.95	-0.48
Realised Capital Gains Tax (CGT)	-1.19	-0.66	-	-	-	-
Realised CGT-Adjusted Total Return	29.42	-12.69	-20.71	13.56	13.02	-4.82
Unrealised CGT / DTA at Financial Year End	-6.58	-1.02	3.51	2.22	0.95	2.48
2-way Review Turnover	7.39	8.26	3.40	6.35	9.59	3.43
2-way Forced Turnover	35.90	36.88	34.86	37.02	37.27	-

Financial year to date

Source: FTSE Group - index data in AUD, as at 31 January 2012

FTSE ASFA AUSTRALIA INDEX SERIES

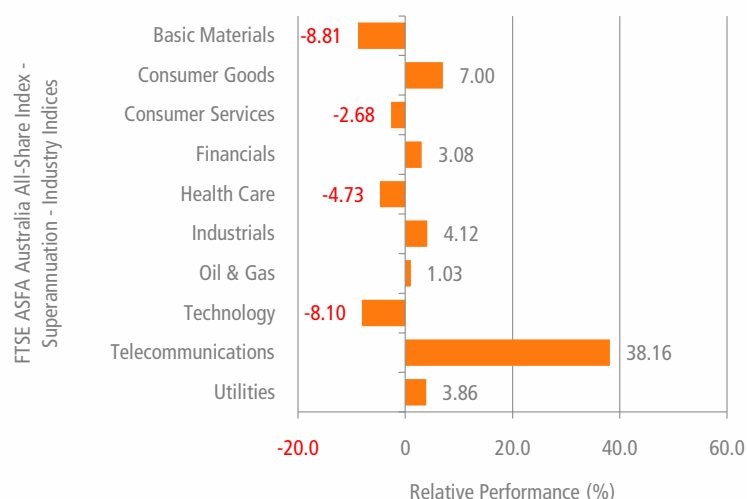
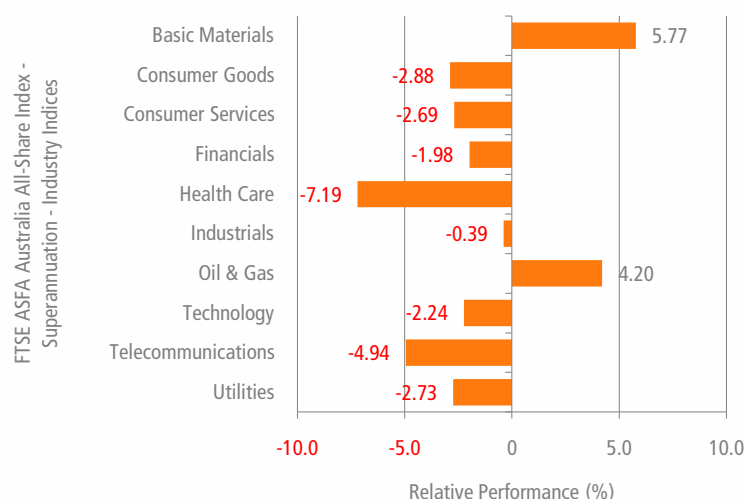
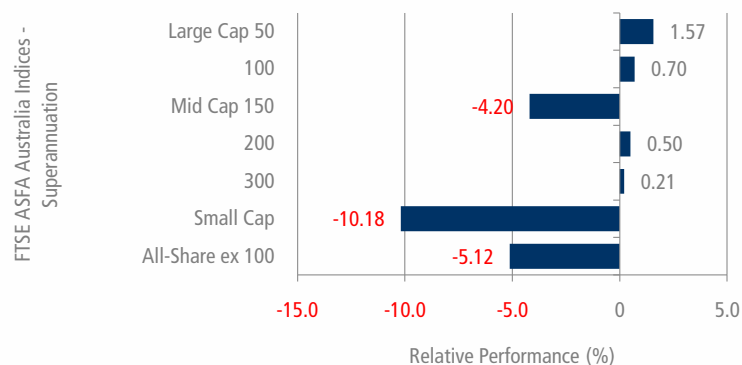
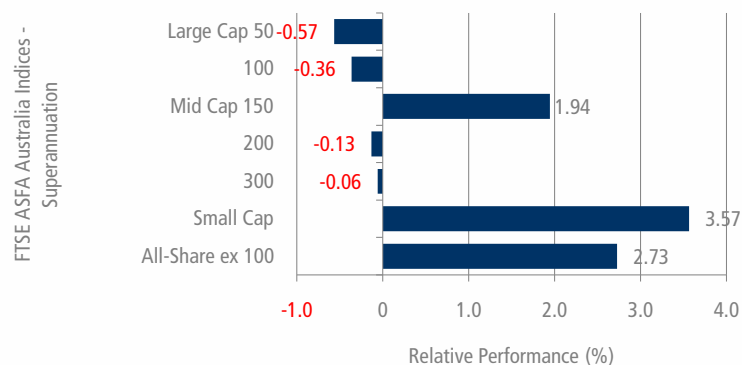
FTSE ASFA Australia All-Share Index - January 2012



RELATIVE PERFORMANCE AGAINST FTSE ASFA AUSTRALIA ALL-SHARE INDEX - SUPERANNUATION

1 MONTH

1 YEAR



Source: FTSE Group - return data in AUD, as at 31 January 2012

FTSE ASFA AUSTRALIA INDEX SERIES PORTFOLIO CHARACTERISTICS

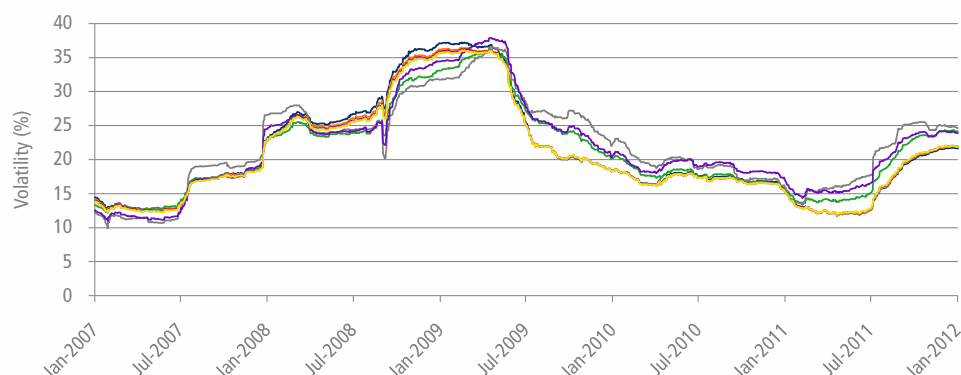
	FTSE ASFA Australia Large Cap 50 Index	FTSE ASFA Australia 100 Index	FTSE ASFA Australia Mid Cap 150 Index	FTSE ASFA Australia 200 Index	FTSE ASFA Australia 300 Index	FTSE ASFA Australia Small Cap Index	FTSE ASFA Australia All-Share ex 100 Index	FTSE ASFA Australia All-Share Index
Number of Constituents	51	97	149	200	292	275	378	475
Full Market Cap (AUDm)	873,064	980,586	208,787	1,081,851	1,106,136	46,165	147,429	1,128,016
% FTSE ASFA Australia All-Share Index	77.40	86.93	18.51	95.91	98.06	4.09	13.07	100.00
Net Market Cap (AUDm)	842,491	934,737	181,094	1,023,585	1,044,011	39,363	128,211	1,062,949
Tax Exempt Grossed Up Dividend Yield (%)	6.58	6.57	5.51	6.39	6.35	3.12	4.09	6.27
Constituent Sizes (Net Market Cap AUDm)								
Average	16,519	9,636	1,215	5,118	3,575	143	339	2,238
Largest	120,280	120,280	4,203	120,280	120,280	501	2,467	120,280
Smallest	1,396	588	179	179	18	2	2	2
Median	7,727	3,568	959	1,344	759	110	162	269
Weight of Largest Constituent (%)	14.28	12.87	2.32	11.75	11.52	1.27	1.92	11.32
Top 10 Holdings (% Index Market Cap)	63.02	56.80	18.47	51.87	50.86	11.58	14.46	49.95

Source: FTSE Group, data as at 31 January 2012

FTSE ASFA AUSTRALIA INDEX SERIES

FTSE ASFA Australia All-Share Index - January 2012

FTSE ASFA AUSTRALIA INDEX SERIES HISTORICAL VOLATILITY



- FTSE ASFA Australia Large Cap 50 Index - Superannuation
- FTSE ASFA Australia 100 Index - Superannuation
- FTSE ASFA Australia Mid Cap 150 Index - Superannuation
- FTSE ASFA Australia 200 Index - Superannuation
- FTSE ASFA Australia 300 Index - Superannuation
- FTSE ASFA Australia Small Cap Index - Superannuation
- FTSE ASFA Australia All-Share ex 100 Index - Superannuation
- FTSE ASFA Australia All-Share Index - Superannuation

Index volatility is calculated on a rolling 180 days basis.

Source: FTSE Group - return data in AUD - as at 31 January 2012

FTSE ASFA AUSTRALIA INDEX SERIES HISTORICAL VOLATILITY TABLE

Index Name	1Y (%)*	3Y (%)**	5Y (%)***	2007-2008 (%)*	2008-2009 (%)*	2009-2010 (%)*	2010-2011 (%)*	2011-2012# (%)*
FTSE ASFA Australia Large Cap 50 Index - Superannuation	19.24	17.92	15.79	24.49	33.57	18.05	13.16	22.77
FTSE ASFA Australia 100 Index - Superannuation	19.43	18.09	16.18	24.07	32.97	17.92	13.10	22.99
FTSE ASFA Australia Mid Cap 150 Index - Superannuation	21.87	22.23	23.14	22.93	32.59	18.97	14.76	25.31
FTSE ASFA Australia 200 Index - Superannuation	19.55	18.32	16.71	23.87	32.84	17.91	13.21	23.08
FTSE ASFA Australia 300 Index - Superannuation	19.55	18.42	16.93	23.78	32.74	17.88	13.21	23.05
FTSE ASFA Australia Small Cap Index - Superannuation	23.02	28.81	31.87	24.50	33.37	20.58	16.39	25.43
FTSE ASFA Australia All-Share ex 100 Index - Superannuation	22.00	25.27	28.12	23.51	34.23	19.75	16.12	24.75
FTSE ASFA Australia All-Share Index - Superannuation	19.55	18.50	17.03	23.72	32.66	17.89	13.22	23.03

* Based on annualised daily log returns. ** Based on annualised weekly log returns. *** Based on annualised monthly log returns.

Financial year to date

Source: FTSE Group - return data in AUD, as at 31 January 2012

FTSE ASFA AUSTRALIA INDEX SERIES HISTORICAL CORRELATION AGAINST FTSE ASFA AUSTRALIA ALL-SHARE INDEX - SUPERANNUATION

Index Name	1Y (%)*	3Y (%)**	5Y (%)***	2007-2008 (%)*	2008-2009 (%)*	2009-2010 (%)*	2010-2011 (%)*	2011-2012# (%)*
FTSE ASFA Australia Large Cap 50 Index - Superannuation	0.9967	0.9946	0.9916	0.9957	0.9965	0.9958	0.9938	0.9976
FTSE ASFA Australia 100 Index - Superannuation	0.9987	0.9982	0.9974	0.9984	0.9990	0.9989	0.9976	0.9990
FTSE ASFA Australia Mid Cap 150 Index - Superannuation	0.9696	0.9366	0.9436	0.9537	0.9277	0.9273	0.9349	0.9760
FTSE ASFA Australia 200 Index - Superannuation	0.9997	0.9997	0.9996	0.9997	0.9999	0.9999	0.9996	0.9997
FTSE ASFA Australia 300 Index - Superannuation	0.9999	0.9999	0.9999	0.9999	1.0000	1.0000	0.9999	0.9999
FTSE ASFA Australia Small Cap Index - Superannuation	0.8585	0.8673	0.8793	0.8387	0.8122	0.8272	0.8026	0.8700
FTSE ASFA Australia All-Share ex 100 Index - Superannuation	0.9389	0.9074	0.9214	0.9156	0.8885	0.8977	0.8916	0.9500

* Based on annualised daily log returns. ** Based on annualised weekly log returns. *** Based on annualised monthly log returns.

Financial year to date

Source: FTSE Group - return data in AUD, as at 31 January 2012

FTSE ASFA AUSTRALIA INDEX SERIES HISTORICAL TRACKING ERROR AGAINST FTSE ASFA AUSTRALIA ALL-SHARE INDEX - SUPERANNUATION

Index Name	1Y (%)*	3Y (%)**	5Y (%)***	2007-2008 (%)*	2008-2009 (%)*	2009-2010 (%)*	2010-2011 (%)*	2011-2012# (%)*
FTSE ASFA Australia Large Cap 50 Index - Superannuation	1.60	1.98	5.13	2.36	2.91	1.66	1.47	1.61
FTSE ASFA Australia 100 Index - Superannuation	1.02	1.16	3.04	1.38	1.49	0.82	0.93	1.03
FTSE ASFA Australia Mid Cap 150 Index - Superannuation	5.60	8.13	18.83	7.14	12.40	7.11	5.27	5.76
FTSE ASFA Australia 200 Index - Superannuation	0.50	0.50	1.24	0.63	0.53	0.27	0.38	0.54
FTSE ASFA Australia 300 Index - Superannuation	0.25	0.23	0.48	0.27	0.17	0.08	0.18	0.26
FTSE ASFA Australia Small Cap Index - Superannuation	11.81	15.74	39.01	13.72	20.25	11.59	9.78	12.57
FTSE ASFA Australia All-Share ex 100 Index - Superannuation	7.65	11.50	29.31	9.70	15.86	8.70	7.39	7.74

* Based on annualised daily log returns. ** Based on annualised weekly log returns. *** Based on annualised monthly log returns.

Financial year to date

Source: FTSE Group - return data in AUD, as at 31 January 2012

FTSE ASFA AUSTRALIA INDEX SERIES

FTSE ASFA Australia All-Share Index - January 2012

FTSE ASFA AUSTRALIA ALL-SHARE INDEX HISTORICAL PERFORMANCE TABLE

Index Name	1M (%)	3M (%)	6M (%)	YTD (%)	1Y (%)	3Y (%)	5Y (%)	3Y (%pa)	5Y (%pa)	Div Yield (%)
FTSE ASFA Australia All-Share Index - Price Index	5.21	-0.85	-4.03	5.21	-10.91	22.02	-25.64	6.86	-5.75	-
FTSE ASFA Australia All-Share Index - Non-Tax Adjusted	5.22	0.02	-1.57	5.22	-6.63	39.49	-7.36	11.73	-1.52	4.72
FTSE ASFA Australia All-Share Index - Tax Exempt	5.22	0.30	-0.75	5.22	-5.14	45.77	-0.46	13.39	-0.09	6.27
FTSE ASFA Australia All-Share Index - Super Dividends	5.21	-0.11	-1.94	5.21	-7.26	36.74	-10.34	10.99	-2.16	4.02
FTSE ASFA Australia All-Share Index - Superannuation	5.21	0.13	-1.25	5.21	-6.07	41.86	-4.80	12.36	-0.98	5.33
FTSE ASFA Australia All-Share Index - Superannuation CGT [^]	-	-	-	-	-	-	-	-	-	5.33
FTSE ASFA Australia All-Share Index - Mid Tax	5.21	-0.06	-1.80	5.21	-7.10	37.65	-9.37	11.24	-1.95	4.30
FTSE ASFA Australia All-Share Index - High Tax	5.21	-0.24	-2.29	5.21	-8.02	33.95	-13.33	10.23	-2.82	3.36

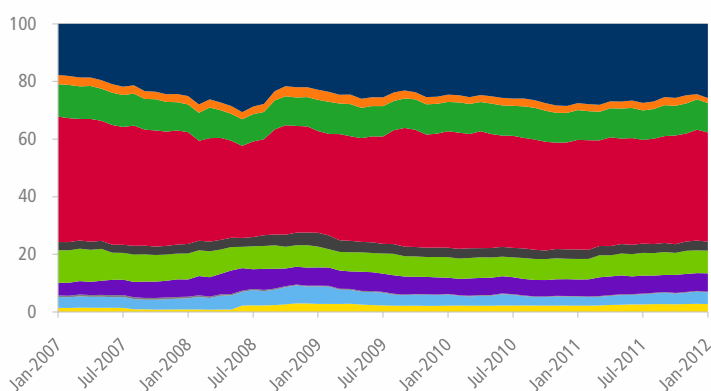
Index Name	CALENDAR YEAR PERFORMANCE				FINANCIAL YEAR PERFORMANCE					
	2008 (%)	2009 (%)	2010 (%)	2011 (%)	2006-2007 (%)	2007-2008 (%)	2008-2009 (%)	2009-2010 (%)	2010-2011 (%)	2011-2012# (%)
FTSE ASFA Australia All-Share Index - Price Index	-42.40	32.27	-1.48	-15.27	24.91	-15.93	-25.35	8.75	7.63	-7.51
FTSE ASFA Australia All-Share Index - Non-Tax Adjusted	-39.59	38.52	2.63	-11.21	29.98	-12.44	-21.26	13.06	12.36	-5.13
FTSE ASFA Australia All-Share Index - Tax Exempt	-38.65	40.53	4.04	-9.79	31.68	-11.32	-19.86	14.43	14.07	-4.34
FTSE ASFA Australia All-Share Index - Super Dividends	-40.02	37.56	2.00	-11.81	29.22	-12.97	-21.89	12.40	11.66	-5.48
FTSE ASFA Australia All-Share Index - Superannuation	-39.23	39.26	3.19	-10.68	30.61	-12.03	-20.71	13.56	13.02	-4.82
FTSE ASFA Australia All-Share Index - Superannuation CGT [^]	-	-	-	-	29.42	-12.69	-20.71	13.56	13.02	-4.82
FTSE ASFA Australia All-Share Index - Mid Tax	-39.86	37.87	2.26	-11.66	29.42	-12.80	-21.64	12.61	11.86	-5.35
FTSE ASFA Australia All-Share Index - High Tax	-40.43	36.62	1.42	-12.53	28.36	-13.50	-22.47	11.75	10.82	-5.82

Note: Non-Tax Adjusted and Super Dividends indices do not incorporate franking credits and the after-tax effects of off-market buy-backs in the index calculation.

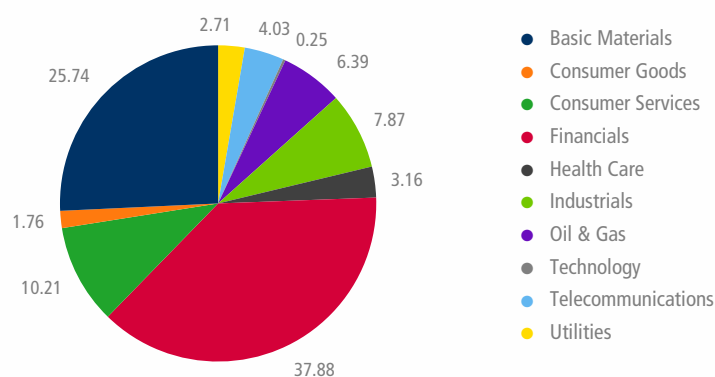
[^] Realised CGT-Adjusted Total Return Index # Financial year to date

Source: FTSE Group - return data in AUD, as at 31 January 2012

FIVE-YEAR HISTORICAL INDUSTRY BREAKDOWN (%)



INDUSTRY BREAKDOWN (%)



Source: FTSE Group, data as at 31 January 2012

FTSE ASFA AUSTRALIA ALL-SHARE INDEX TOP 10 CONSTITUENTS

Rank	Local Code	Constituent Name	ICB Subsector	Net Market Cap (AUDm)	Index Weight (%)	Industry Weight (%)
1	BHP	BHP Billiton Ltd	General Mining	120,280	11.32	43.95
2	CBA	Commonwealth Bank of Australia	Banks	79,852	7.51	19.83
3	WBC	Westpac Banking Corp	Banks	64,088	6.03	15.92
4	ANZ	Australia & New Zealand Banking Group	Banks	56,285	5.30	13.98
5	NAB	National Australia Bank	Banks	52,497	4.94	13.04
6	TLS	Telstra Corp	Fixed Line Telecommunications	41,719	3.92	97.27
7	WES	Wesfarmers	Home Improvement Retailers	30,325	2.85	27.93
8	RIO	Rio Tinto Ltd.	General Mining	30,137	2.84	11.01
9	WOW	Woolworths	Food Retailers & Wholesalers	30,057	2.83	27.69
10	NCM	Newcrest Mining	Gold Mining	25,715	2.42	9.40
Totals				530,956	49.95	-

Source: FTSE Group, as at 31 January 2012

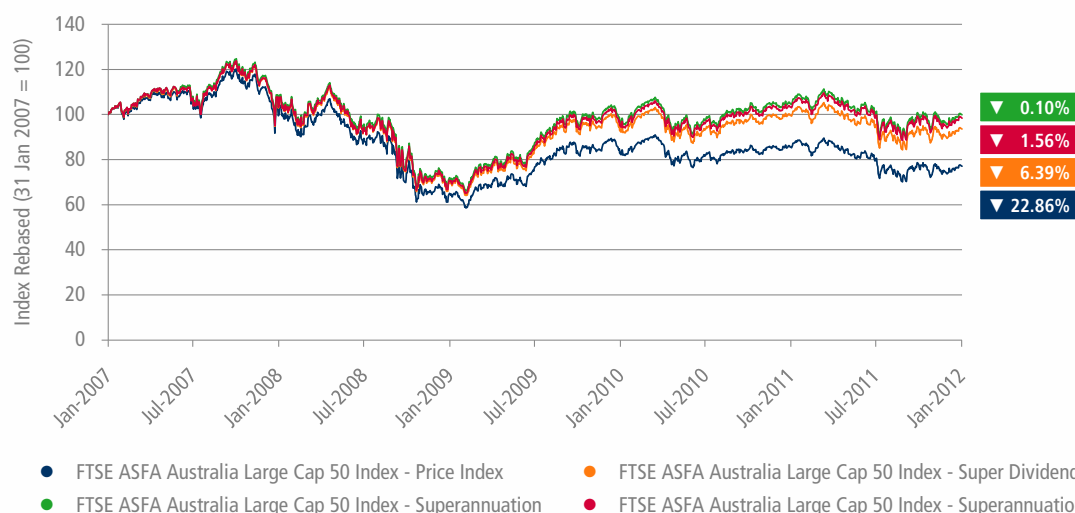
FTSE ASFA AUSTRALIA INDEX SERIES

FTSE ASFA Australia Large Cap 50 Index - January 2012

INDEX OVERVIEW

The FTSE ASFA Australia Large Cap 50 Index comprises the 50 largest companies by full market capitalisation of the FTSE ASFA Australia All-Share Index. The index is reviewed quarterly to ensure the representativeness of the index.

FTSE ASFA AUSTRALIA LARGE CAP 50 INDEX FIVE-YEAR PERFORMANCE



PERFORMANCE HIGHLIGHTS

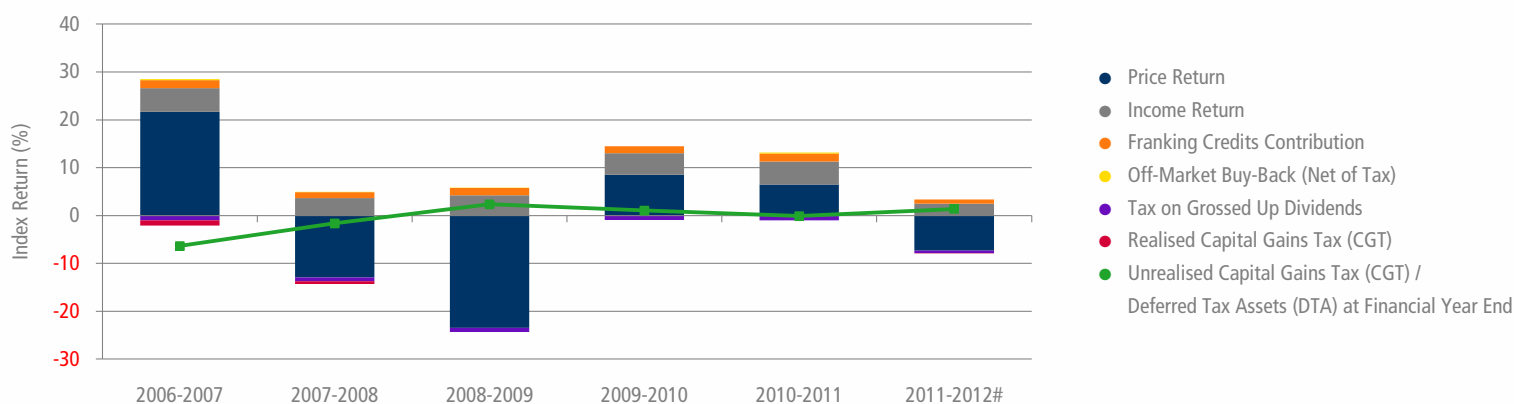
Price returns contributed -7.35 per cent to the FTSE ASFA Australia Large Cap 50 Index return financial year to date.

Pretax income return and franking credits from dividends contributed 2.51 per cent and 0.85 per cent, respectively.

The index has not had any capital gains tax financial year to date, and is sitting on deferred tax assets of 1.38 per cent on an uncapped basis as at the end of January.

Source: FTSE Group - index data in AUD, as at 31 January 2012

ATTRIBUTION OF FTSE ASFA AUSTRALIA LARGE CAP 50 INDEX - SUPERANNUATION CGT BY FINANCIAL YEAR



	2006-2007	2007-2008	2008-2009	2009-2010	2010-2011	2011-2012#
Price Return	21.65	-12.95	-23.45	8.48	6.50	-7.35
Income Return	4.94	3.63	4.24	4.55	4.77	2.51
Franking Credits Contribution	1.73	1.26	1.54	1.47	1.68	0.85
Off-Market Buy-Back (Net of Tax)	0.16	0.01	0.01	-	0.20	-
Tax on Grossed Up Dividends	-1.02	-0.75	-0.90	-0.93	-0.99	-0.51
Realised Capital Gains Tax (CGT)	-1.07	-0.59	-	-	-	-
Realised CGT-Adjusted Total Return	26.38	-9.40	-18.56	13.58	12.16	-4.50
Unrealised CGT / DTA at Financial Year End	-6.38	-1.64	2.36	1.03	-0.13	1.38
2-way Review Turnover	10.62	11.83	17.65	4.96	9.98	6.32
2-way Forced Turnover	35.36	35.28	31.90	37.14	38.16	-

Financial year to date

Source: FTSE Group - index data in AUD, as at 31 January 2012

FTSE ASFA AUSTRALIA INDEX SERIES

FTSE ASFA Australia Large Cap 50 Index - January 2012

FTSE ASFA AUSTRALIA LARGE CAP 50 INDEX HISTORICAL PERFORMANCE TABLE

Index Name	1M (%)	3M (%)	6M (%)	YTD (%)	1Y (%)	3Y (%)	5Y (%)	3Y (%pa)	5Y (%pa)	Div Yield (%)
FTSE ASFA Australia Large Cap 50 Index - Price Index	4.65	-0.74	-2.89	4.65	-9.68	18.48	-22.86	5.81	-5.06	-
FTSE ASFA Australia Large Cap 50 Index - Non-Tax Adjusted	4.65	0.22	-0.26	4.65	-5.14	36.21	-3.18	10.85	-0.64	4.93
FTSE ASFA Australia Large Cap 50 Index - Tax Exempt	4.65	0.55	0.63	4.65	-3.48	42.85	4.69	12.62	0.92	6.58
FTSE ASFA Australia Large Cap 50 Index - Super Dividends	4.65	0.08	-0.66	4.65	-5.81	33.42	-6.39	10.09	-1.31	4.19
FTSE ASFA Australia Large Cap 50 Index - Superannuation	4.65	0.35	0.09	4.65	-4.50	38.80	-0.10	11.55	-0.02	5.59
FTSE ASFA Australia Large Cap 50 Index - Superannuation CGT [^]	-	-	-	-	-	-	-	-	-	5.59
FTSE ASFA Australia Large Cap 50 Index - Mid Tax	4.65	0.14	-0.49	4.65	-5.62	34.46	-5.14	10.37	-1.05	4.51
FTSE ASFA Australia Large Cap 50 Index - High Tax	4.65	-0.05	-1.02	4.65	-6.62	30.64	-9.49	9.32	-1.98	3.52

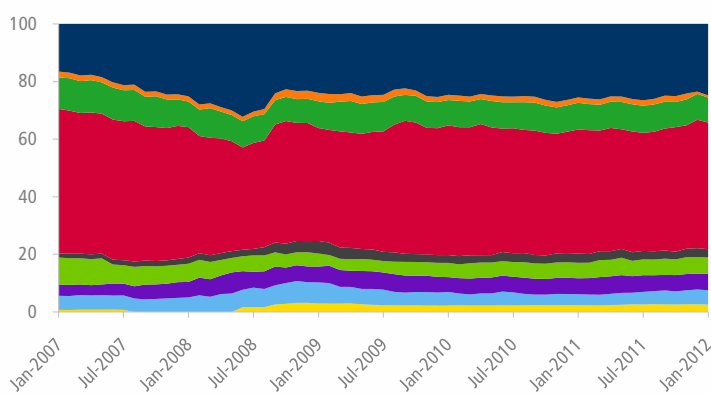
Index Name	CALENDAR YEAR PERFORMANCE				FINANCIAL YEAR PERFORMANCE					
	2008 (%)	2009 (%)	2010 (%)	2011 (%)	2006-2007 (%)	2007-2008 (%)	2008-2009 (%)	2009-2010 (%)	2010-2011 (%)	2011-2012# (%)
FTSE ASFA Australia Large Cap 50 Index - Price Index	-39.32	29.65	-3.55	-13.24	21.65	-12.95	-23.45	8.48	6.50	-7.35
FTSE ASFA Australia Large Cap 50 Index - Non-Tax Adjusted	-36.28	35.93	0.70	-8.88	26.72	-9.32	-19.21	13.03	11.42	-4.84
FTSE ASFA Australia Large Cap 50 Index - Tax Exempt	-35.20	38.06	2.20	-7.29	28.55	-8.05	-17.66	14.51	13.28	-3.99
FTSE ASFA Australia Large Cap 50 Index - Super Dividends	-36.75	34.97	0.05	-9.52	25.97	-9.87	-19.86	12.34	10.69	-5.22
FTSE ASFA Australia Large Cap 50 Index - Superannuation	-35.83	36.76	1.31	-8.26	27.45	-8.80	-18.56	13.58	12.16	-4.50
FTSE ASFA Australia Large Cap 50 Index - Superannuation CGT [^]	-	-	-	-	26.38	-9.40	-18.56	13.58	12.16	-4.50
FTSE ASFA Australia Large Cap 50 Index - Mid Tax	-36.53	35.35	0.34	-9.34	26.23	-9.63	-19.53	12.57	10.92	-5.06
FTSE ASFA Australia Large Cap 50 Index - High Tax	-37.15	34.08	-0.53	-10.30	25.14	-10.37	-20.41	11.67	9.81	-5.57

Note: Non-Tax Adjusted and Super Dividends indices do not incorporate franking credits and the after-tax effects of off-market buy-backs in the index calculation.

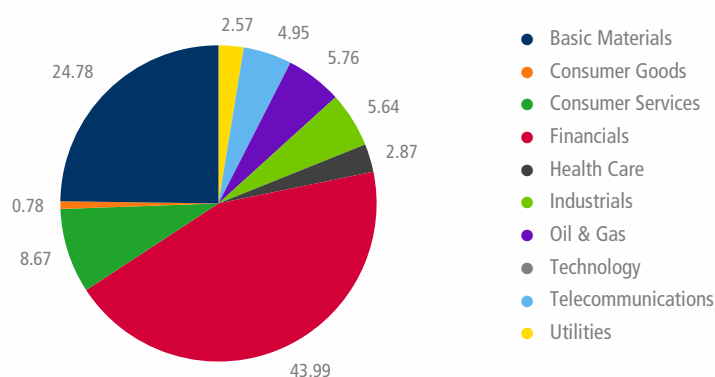
[^] Realised CGT-Adjusted Total Return Index # Financial year to date

Source: FTSE Group - return data in AUD, as at 31 January 2012

FIVE-YEAR HISTORICAL INDUSTRY BREAKDOWN (%)



INDUSTRY BREAKDOWN (%)



Source: FTSE Group, data as at 31 January 2012

FTSE ASFA AUSTRALIA LARGE CAP 50 INDEX TOP 10 CONSTITUENTS

Rank	Local Code	Constituent Name	ICB Subsector	Net Market Cap (AUDm)	Index Weight (%)	Industry Weight (%)
1	BHP	BHP Billiton Ltd	General Mining	120,280	14.28	57.61
2	CBA	Commonwealth Bank of Australia	Banks	79,852	9.48	21.55
3	WBC	Westpac Banking Corp	Banks	64,088	7.61	17.29
4	ANZ	Australia & New Zealand Banking Group	Banks	56,285	6.68	15.19
5	NAB	National Australia Bank	Banks	52,497	6.23	14.17
6	TLS	Telstra Corp	Fixed Line Telecommunications	41,719	4.95	100.00
7	WES	Wesfarmers	Home Improvement Retailers	30,325	3.60	41.51
8	RIO	Rio Tinto Ltd.	General Mining	30,137	3.58	14.43
9	WOW	Woolworths	Food Retailers & Wholesalers	30,057	3.57	41.14
10	NCM	Newcrest Mining	Gold Mining	25,715	3.05	12.32
Totals				530,956	63.02	-

Source: FTSE Group, as at 31 January 2012

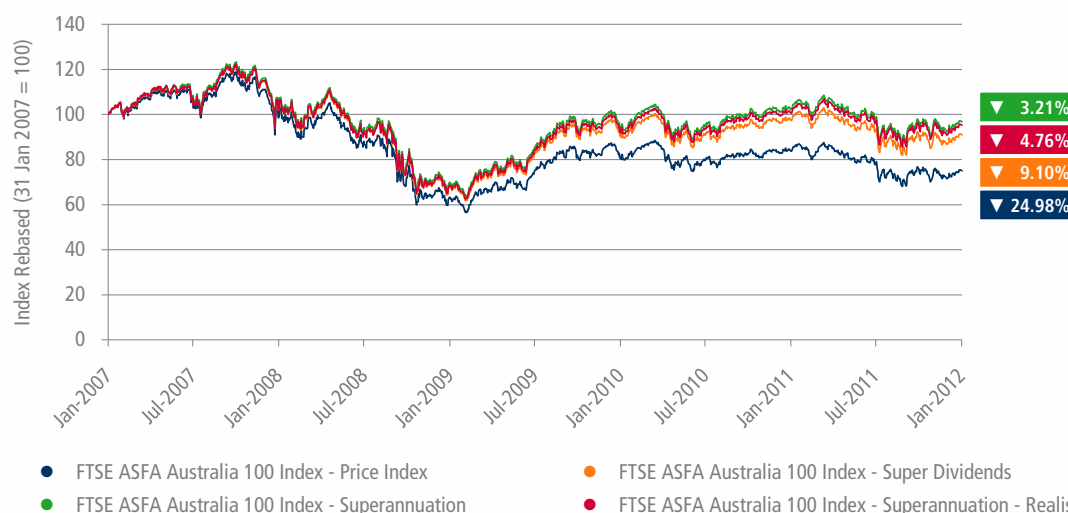
FTSE ASFA AUSTRALIA INDEX SERIES

FTSE ASFA Australia 100 Index - January 2012

INDEX OVERVIEW

The FTSE ASFA Australia 100 Index comprises the 100 largest companies by full market capitalisation of the FTSE ASFA Australia All-Share Index. The index is reviewed semi-annually to ensure the representativeness of the index.

FTSE ASFA AUSTRALIA 100 INDEX FIVE-YEAR PERFORMANCE



PERFORMANCE HIGHLIGHTS

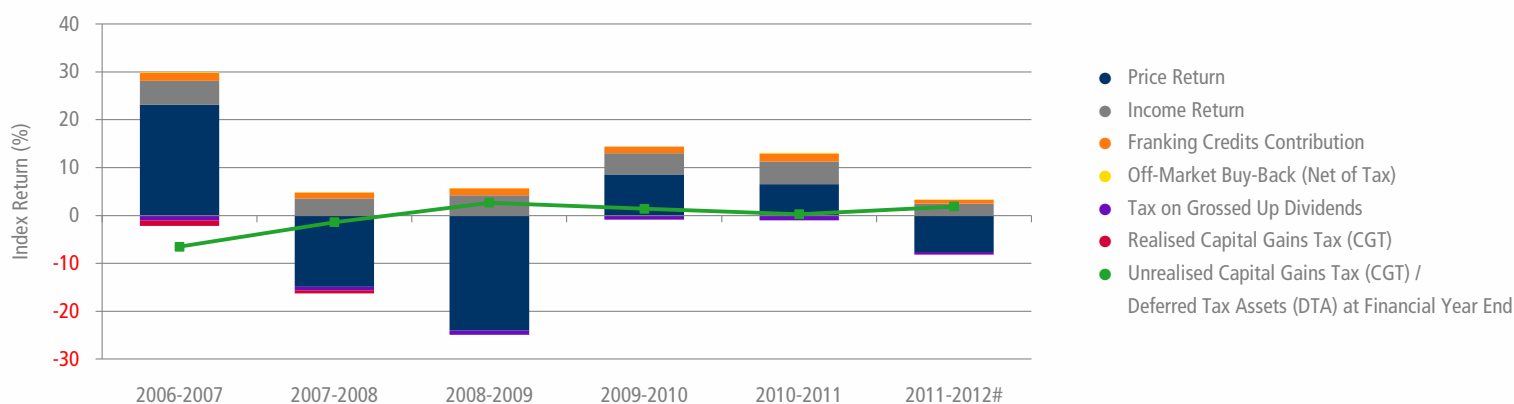
Price returns contributed -7.65 per cent to the FTSE ASFA Australia 100 Index return financial year to date.

Pretax income return and franking credits from dividends contributed 2.44 per cent and 0.81 per cent, respectively.

The index has not had any capital gains tax financial year to date, and is sitting on deferred tax assets of 1.86 per cent on an uncapped basis as at the end of January.

Source: FTSE Group - index data in AUD, as at 31 January 2012

ATTRIBUTION OF FTSE ASFA AUSTRALIA 100 INDEX - SUPERANNUATION CGT BY FINANCIAL YEAR



	2006-2007	2007-2008	2008-2009	2009-2010	2010-2011	2011-2012#
Price Return	23.15	-14.90	-24.07	8.55	6.54	-7.65
Income Return	4.99	3.58	4.23	4.44	4.73	2.44
Franking Credits Contribution	1.65	1.19	1.47	1.42	1.64	0.81
Off-Market Buy-Back (Net of Tax)	0.14	0.01	0.01	-	0.18	0.00
Tax on Grossed Up Dividends	-1.02	-0.73	-0.88	-0.90	-0.98	-0.50
Realised Capital Gains Tax (CGT)	-1.16	-0.64	-	-	-	-
Realised CGT-Adjusted Total Return	27.74	-11.50	-19.25	13.52	12.11	-4.89
Unrealised CGT / DTA at Financial Year End	-6.54	-1.41	2.66	1.40	0.28	1.86
2-way Review Turnover	7.13	10.35	10.23	6.12	8.62	4.24
2-way Forced Turnover	36.15	37.00	34.01	37.41	38.26	-

Financial year to date

Source: FTSE Group - index data in AUD, as at 31 January 2012

FTSE ASFA AUSTRALIA INDEX SERIES

FTSE ASFA Australia 100 Index - January 2012

FTSE ASFA AUSTRALIA 100 INDEX HISTORICAL PERFORMANCE TABLE

Index Name	1M (%)	3M (%)	6M (%)	YTD (%)	1Y (%)	3Y (%)	5Y (%)	3Y (%pa)	5Y (%pa)	Div Yield (%)
FTSE ASFA Australia 100 Index - Price Index	4.85	-0.99	-3.51	4.85	-10.41	18.49	-24.98	5.82	-5.59	-
FTSE ASFA Australia 100 Index - Non-Tax Adjusted	4.85	-0.08	-0.96	4.85	-5.97	36.01	-6.00	10.80	-1.23	4.93
FTSE ASFA Australia 100 Index - Tax Exempt	4.85	0.22	-0.10	4.85	-4.39	42.41	1.34	12.51	0.27	6.57
FTSE ASFA Australia 100 Index - Super Dividends	4.85	-0.22	-1.34	4.85	-6.63	33.25	-9.10	10.04	-1.89	4.19
FTSE ASFA Australia 100 Index - Superannuation	4.85	0.04	-0.62	4.85	-5.37	38.45	-3.21	11.46	-0.65	5.58
FTSE ASFA Australia 100 Index - Superannuation CGT [^]	-	-	-	-	-	-	-	-	-	5.58
FTSE ASFA Australia 100 Index - Mid Tax	4.85	-0.16	-1.19	4.85	-6.45	34.20	-8.02	10.30	-1.66	4.50
FTSE ASFA Australia 100 Index - High Tax	4.85	-0.34	-1.70	4.85	-7.42	30.46	-12.17	9.27	-2.56	3.51

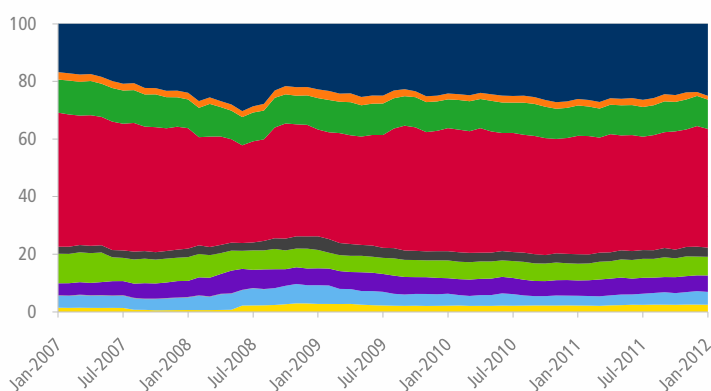
Index Name	CALENDAR YEAR PERFORMANCE				FINANCIAL YEAR PERFORMANCE					
	2008 (%)	2009 (%)	2010 (%)	2011 (%)	2006-2007 (%)	2007-2008 (%)	2008-2009 (%)	2009-2010 (%)	2010-2011 (%)	2011-2012# (%)
FTSE ASFA Australia 100 Index - Price Index	-40.17	29.57	-2.99	-14.26	23.15	-14.90	-24.07	8.55	6.54	-7.65
FTSE ASFA Australia 100 Index - Non-Tax Adjusted	-37.20	35.83	1.21	-10.02	28.24	-11.31	-19.85	13.00	11.41	-5.21
FTSE ASFA Australia 100 Index - Tax Exempt	-36.17	37.87	2.67	-8.50	29.99	-10.12	-18.37	14.42	13.20	-4.39
FTSE ASFA Australia 100 Index - Super Dividends	-37.65	34.87	0.57	-10.65	27.48	-11.86	-20.49	12.32	10.68	-5.57
FTSE ASFA Australia 100 Index - Superannuation	-36.79	36.59	1.80	-9.44	28.90	-10.85	-19.25	13.52	12.11	-4.89
FTSE ASFA Australia 100 Index - Superannuation CGT [^]	-	-	-	-	27.74	-11.50	-19.25	13.52	12.11	-4.89
FTSE ASFA Australia 100 Index - Mid Tax	-37.46	35.20	0.84	-10.48	27.70	-11.65	-20.21	12.54	10.90	-5.43
FTSE ASFA Australia 100 Index - High Tax	-38.07	33.94	-0.02	-11.41	26.63	-12.38	-21.08	11.65	9.82	-5.92

Note: Non-Tax Adjusted and Super Dividends indices do not incorporate franking credits and the after-tax effects of off-market buy-backs in the index calculation.

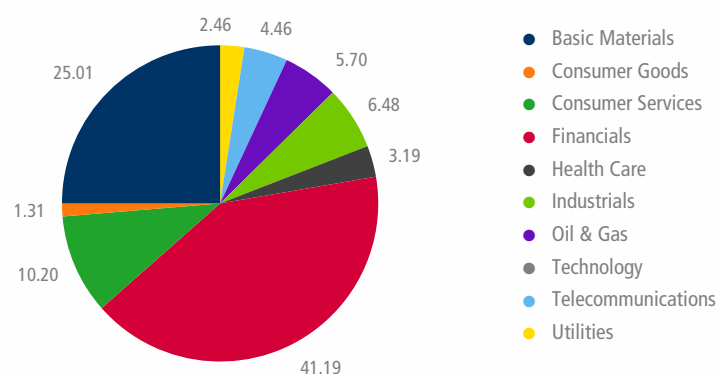
[^] Realised CGT-Adjusted Total Return Index # Financial year to date

Source: FTSE Group - return data in AUD, as at 31 January 2012

FIVE-YEAR HISTORICAL INDUSTRY BREAKDOWN (%)



INDUSTRY BREAKDOWN (%)



Source: FTSE Group, data as at 31 January 2012

FTSE ASFA AUSTRALIA 100 INDEX TOP 10 CONSTITUENTS

Rank	Local Code	Constituent Name	ICB Subsector	Net Market Cap (AUDm)	Index Weight (%)	Industry Weight (%)
1	BHP	BHP Billiton Ltd	General Mining	120,280	12.87	51.46
2	CBA	Commonwealth Bank of Australia	Banks	79,852	8.54	20.74
3	WBC	Westpac Banking Corp	Banks	64,088	6.86	16.64
4	ANZ	Australia & New Zealand Banking Group	Banks	56,285	6.02	14.62
5	NAB	National Australia Bank	Banks	52,497	5.62	13.63
6	TLS	Telstra Corp	Fixed Line Telecommunications	41,719	4.46	100.00
7	WES	Wesfarmers	Home Improvement Retailers	30,325	3.24	31.81
8	RIO	Rio Tinto Ltd.	General Mining	30,137	3.22	12.89
9	WOW	Woolworths	Food Retailers & Wholesalers	30,057	3.22	31.53
10	NCM	Newcrest Mining	Gold Mining	25,715	2.75	11.00
Totals				530,956	56.80	-

Source: FTSE Group, as at 31 January 2012

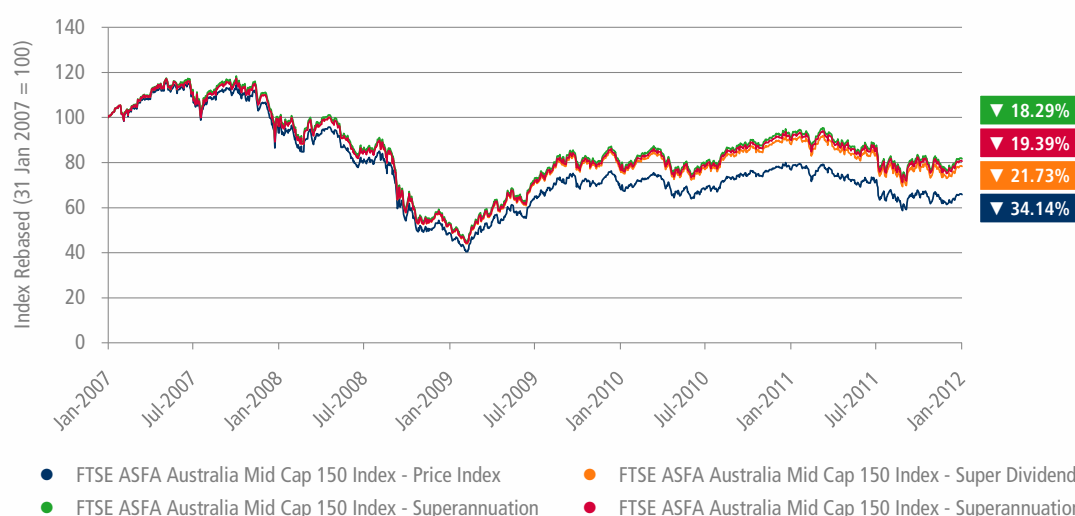
FTSE ASFA AUSTRALIA INDEX SERIES

FTSE ASFA Australia Mid Cap 150 Index - January 2012

INDEX OVERVIEW

The FTSE ASFA Australia Mid Cap 150 Index comprises the next 150 largest companies by full market capitalisation. The index is reviewed quarterly to ensure the representativeness of the index.

FTSE ASFA AUSTRALIA MID CAP 150 INDEX FIVE-YEAR PERFORMANCE



PERFORMANCE HIGHLIGHTS

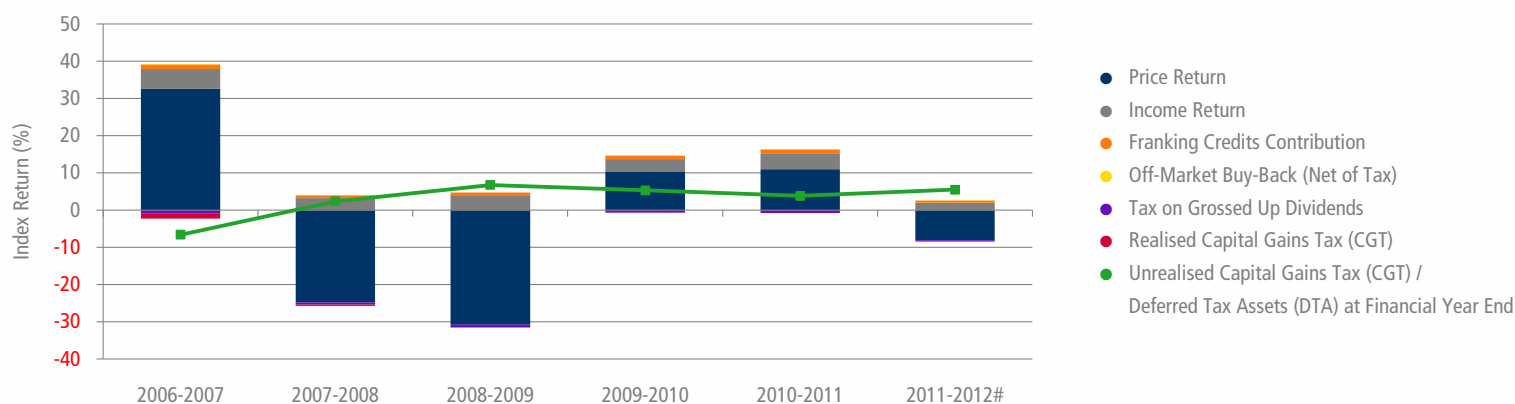
Price returns contributed -8.03 per cent to the FTSE ASFA Australia Mid Cap 150 Index return financial year to date.

Pretax income return and franking credits from dividends contributed 2.03 per cent and 0.56 per cent, respectively.

The index has not had any capital gains tax financial year to date, and is sitting on deferred tax assets of 5.50 per cent on an uncapped basis as at the end of January.

Source: FTSE Group - index data in AUD, as at 31 January 2012

ATTRIBUTION OF FTSE ASFA AUSTRALIA MID CAP 150 INDEX - SUPERANNUATION CGT BY FINANCIAL YEAR



	2006-2007	2007-2008	2008-2009	2009-2010	2010-2011	2011-2012#
Price Return	32.61	-24.79	-30.76	10.23	11.03	-8.03
Income Return	5.27	3.24	3.82	3.45	4.09	2.03
Franking Credits Contribution	1.25	0.75	0.89	0.95	1.19	0.56
Off-Market Buy-Back (Net of Tax)	0.01	0.01	-	-	0.02	0.02
Tax on Grossed Up Dividends	-1.00	-0.61	-0.73	-0.67	-0.81	-0.39
Realised Capital Gains Tax (CGT)	-1.32	-0.36	-	-	-	-
Realised CGT-Adjusted Total Return	36.81	-21.77	-26.78	13.96	15.53	-5.82
Unrealised CGT / DTA at Financial Year End	-6.61	2.37	6.75	5.30	3.81	5.50
2-way Review Turnover	51.44	46.46	88.57	28.78	43.01	23.07
2-way Forced Turnover	28.61	30.05	22.52	28.18	29.57	-

Financial year to date

Source: FTSE Group - index data in AUD, as at 31 January 2012

FTSE ASFA AUSTRALIA INDEX SERIES

FTSE ASFA Australia Mid Cap 150 Index - January 2012

FTSE ASFA AUSTRALIA MID CAP 150 INDEX HISTORICAL PERFORMANCE TABLE

Index Name	1M (%)	3M (%)	6M (%)	YTD (%)	1Y (%)	3Y (%)	5Y (%)	3Y (%pa)	5Y (%pa)	Div Yield (%)
FTSE ASFA Australia Mid Cap 150 Index - Price Index	7.15	-1.32	-7.30	7.15	-14.17	34.94	-34.14	10.50	-8.01	-
FTSE ASFA Australia Mid Cap 150 Index - Non-Tax Adjusted	7.16	-0.74	-5.28	7.16	-10.56	51.88	-19.30	14.95	-4.20	4.30
FTSE ASFA Australia Mid Cap 150 Index - Tax Exempt	7.16	-0.64	-4.71	7.16	-9.56	56.67	-15.11	16.14	-3.22	5.51
FTSE ASFA Australia Mid Cap 150 Index - Super Dividends	7.16	-0.82	-5.58	7.16	-11.10	49.20	-21.73	14.27	-4.78	3.66
FTSE ASFA Australia Mid Cap 150 Index - Superannuation	7.16	-0.74	-5.09	7.16	-10.27	53.20	-18.29	15.28	-3.96	4.68
FTSE ASFA Australia Mid Cap 150 Index - Superannuation CGT [^]	-	-	-	-	-	-	-	-	-	4.68
FTSE ASFA Australia Mid Cap 150 Index - Mid Tax	7.16	-0.86	-5.52	7.16	-11.05	49.46	-21.65	14.33	-4.76	3.78
FTSE ASFA Australia Mid Cap 150 Index - High Tax	7.15	-0.96	-5.90	7.15	-11.75	46.14	-24.58	13.48	-5.49	2.95

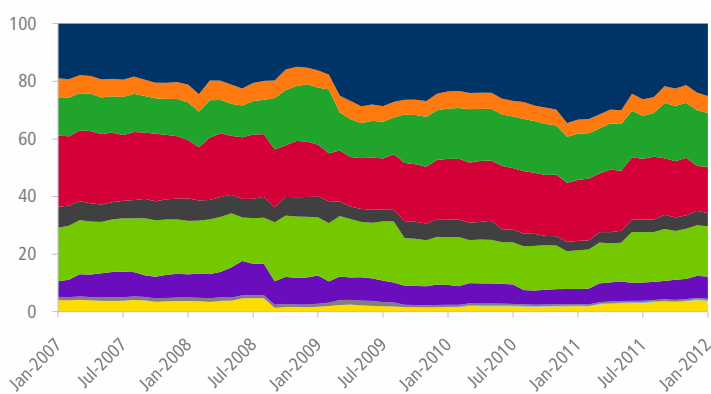
Index Name	CALENDAR YEAR PERFORMANCE				FINANCIAL YEAR PERFORMANCE					
	2008 (%)	2009 (%)	2010 (%)	2011 (%)	2006-2007 (%)	2007-2008 (%)	2008-2009 (%)	2009-2010 (%)	2010-2011 (%)	2011-2012# (%)
FTSE ASFA Australia Mid Cap 150 Index - Price Index	-50.13	39.69	5.01	-21.14	32.61	-24.79	-30.76	10.23	11.03	-8.03
FTSE ASFA Australia Mid Cap 150 Index - Non-Tax Adjusted	-47.79	45.93	8.61	-17.85	37.88	-21.54	-26.94	13.68	15.13	-6.00
FTSE ASFA Australia Mid Cap 150 Index - Tax Exempt	-47.25	47.39	9.67	-16.91	39.13	-20.79	-26.05	14.64	16.35	-5.43
FTSE ASFA Australia Mid Cap 150 Index - Super Dividends	-48.15	44.97	8.05	-18.34	37.08	-22.04	-27.53	13.15	14.50	-6.30
FTSE ASFA Australia Mid Cap 150 Index - Superannuation	-47.69	46.21	8.96	-17.56	38.13	-21.41	-26.78	13.96	15.53	-5.82
FTSE ASFA Australia Mid Cap 150 Index - Superannuation CGT [^]	-	-	-	-	36.81	-21.77	-26.78	13.96	15.53	-5.82
FTSE ASFA Australia Mid Cap 150 Index - Mid Tax	-48.18	44.92	8.18	-18.27	37.04	-22.08	-27.57	13.23	14.62	-6.24
FTSE ASFA Australia Mid Cap 150 Index - High Tax	-48.61	43.76	7.48	-18.91	36.05	-22.68	-28.28	12.56	13.80	-6.63

Note: Non-Tax Adjusted and Super Dividends indices do not incorporate franking credits and the after-tax effects of off-market buy-backs in the index calculation.

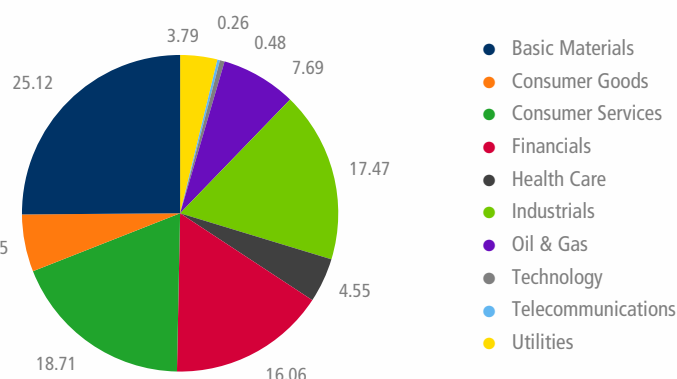
[^] Realised CGT-Adjusted Total Return Index # Financial year to date

Source: FTSE Group - return data in AUD, as at 31 January 2012

FIVE-YEAR HISTORICAL INDUSTRY BREAKDOWN (%)



INDUSTRY BREAKDOWN (%)



Source: FTSE Group, data as at 31 January 2012

FTSE ASFA AUSTRALIA MID CAP 150 INDEX TOP 10 CONSTITUENTS

Rank	Local Code	Constituent Name	ICB Subsector	Net Market Cap (AUDm)	Index Weight (%)	Industry Weight (%)
1	LLC	Lend Lease Group	Real Estate Services	4,203	2.32	14.45
2	TOL	Toll Holdings	Transportation Services	3,544	1.96	11.20
3	OZL	OZ Minerals Ltd	General Mining	3,533	1.95	7.77
4	CPB	Campbell Bros	Nondurable Household Products	3,482	1.92	32.86
5	TTS	Tatts Group	Gambling	3,406	1.88	10.05
6	MTS	Metcash	Food Retailers & Wholesalers	3,116	1.72	9.20
7	SGM	Sims Metal Management	Iron & Steel	3,081	1.70	6.77
8	APA	APA Group	Pipelines	3,044	1.68	21.85
9	BEN	Bendigo and Adelaide Bank	Banks	3,032	1.67	10.43
10	BLD	Boral	Building Materials & Fixtures	3,009	1.66	9.51
Totals				33,449	18.47	-

Source: FTSE Group, as at 31 January 2012

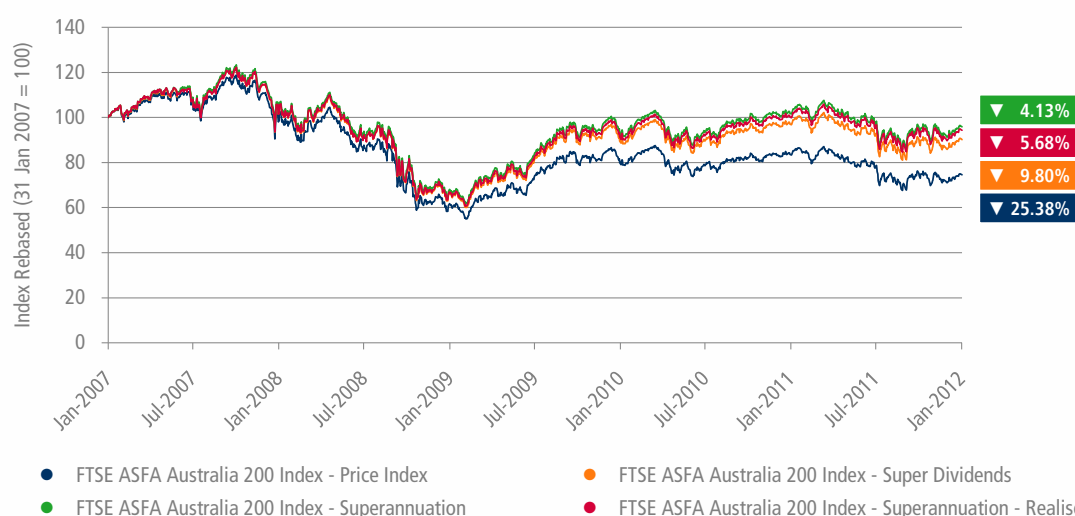
FTSE ASFA AUSTRALIA INDEX SERIES

FTSE ASFA Australia 200 Index - January 2012

INDEX OVERVIEW

The FTSE ASFA Australia 200 Index combines the constituents of the FTSE ASFA Australia Large Cap 50 Index and FTSE ASFA Australia Mid Cap 150 Index. The index is reviewed quarterly to ensure the representativeness of the index.

FTSE ASFA AUSTRALIA 200 INDEX FIVE-YEAR PERFORMANCE



PERFORMANCE HIGHLIGHTS

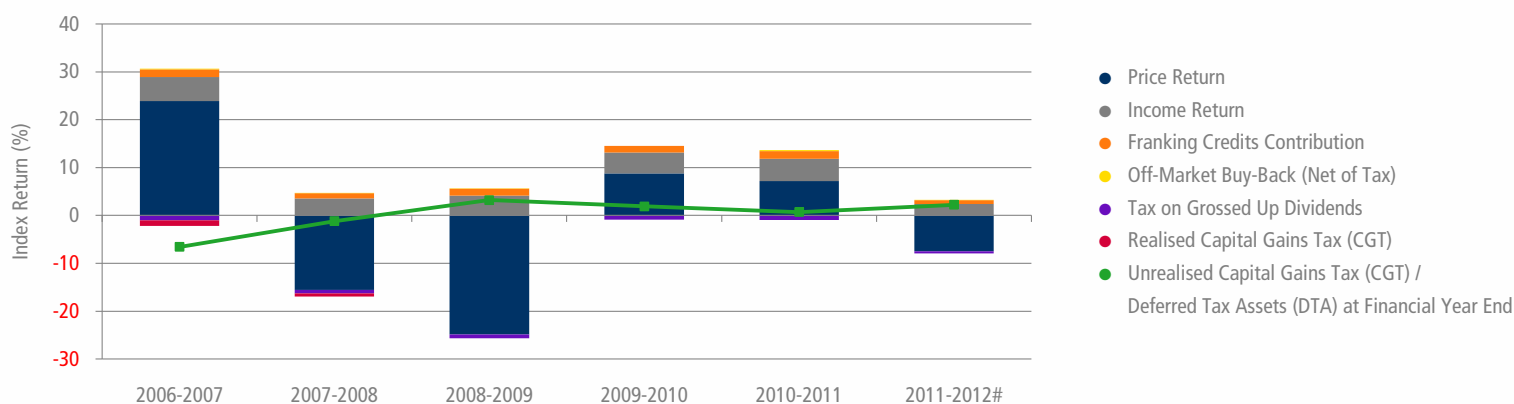
Price returns contributed -7.47 per cent to the FTSE ASFA Australia 200 Index return financial year to date.

Pretax income return and franking credits from dividends contributed 2.43 per cent and 0.80 per cent, respectively.

The index has not had any capital gains tax financial year to date, and is sitting on deferred tax assets of 2.21 per cent on an uncapped basis as at the end of January.

Source: FTSE Group - index data in AUD, as at 31 January 2012

ATTRIBUTION OF FTSE ASFA AUSTRALIA 200 INDEX - SUPERANNUATION CGT BY FINANCIAL YEAR



	2006-2007	2007-2008	2008-2009	2009-2010	2010-2011	2011-2012#
Price Return	23.91	-15.59	-24.84	8.76	7.21	-7.47
Income Return	5.02	3.53	4.14	4.36	4.66	2.43
Franking Credits Contribution	1.63	1.14	1.42	1.38	1.60	0.80
Off-Market Buy-Back (Net of Tax)	0.13	0.01	0.01	-	0.17	0.00
Tax on Grossed Up Dividends	-1.02	-0.72	-0.86	-0.88	-0.96	-0.49
Realised Capital Gains Tax (CGT)	-1.19	-0.64	-	-	-	-
Realised CGT-Adjusted Total Return	28.47	-12.27	-20.14	13.62	12.68	-4.74
Unrealised CGT / DTA at Financial Year End	-6.56	-1.19	3.20	1.90	0.69	2.21
2-way Review Turnover	5.88	10.07	6.28	5.46	8.55	3.98
2-way Forced Turnover	36.29	36.81	34.47	37.27	37.54	-

Financial year to date

Source: FTSE Group - index data in AUD, as at 31 January 2012

FTSE ASFA AUSTRALIA INDEX SERIES

FTSE ASFA Australia 200 Index - January 2012

FTSE ASFA AUSTRALIA 200 INDEX HISTORICAL PERFORMANCE TABLE

Index Name	1M (%)	3M (%)	6M (%)	YTD (%)	1Y (%)	3Y (%)	5Y (%)	3Y (%pa)	5Y (%pa)	Div Yield (%)
FTSE ASFA Australia 200 Index - Price Index	5.08	-0.84	-3.72	5.08	-10.51	20.94	-25.38	6.54	-5.69	-
FTSE ASFA Australia 200 Index - Non-Tax Adjusted	5.08	0.05	-1.20	5.08	-6.14	38.50	-6.76	11.47	-1.39	4.82
FTSE ASFA Australia 200 Index - Tax Exempt	5.08	0.34	-0.37	5.08	-4.61	44.83	0.30	13.14	0.06	6.39
FTSE ASFA Australia 200 Index - Super Dividends	5.08	-0.08	-1.58	5.08	-6.79	35.73	-9.80	10.72	-2.04	4.09
FTSE ASFA Australia 200 Index - Superannuation	5.08	0.16	-0.88	5.08	-5.57	40.89	-4.13	12.11	-0.84	5.43
FTSE ASFA Australia 200 Index - Superannuation CGT [^]	-	-	-	-	-	-	-	-	-	5.43
FTSE ASFA Australia 200 Index - Mid Tax	5.08	-0.03	-1.44	5.08	-6.63	36.65	-8.81	10.97	-1.83	4.38
FTSE ASFA Australia 200 Index - High Tax	5.08	-0.21	-1.94	5.08	-7.57	32.92	-12.84	9.95	-2.71	3.42

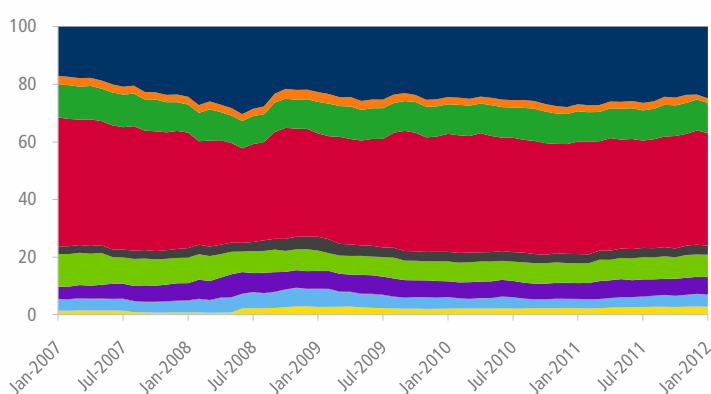
Index Name	CALENDAR YEAR PERFORMANCE				FINANCIAL YEAR PERFORMANCE					
	2008 (%)	2009 (%)	2010 (%)	2011 (%)	2006-2007 (%)	2007-2008 (%)	2008-2009 (%)	2009-2010 (%)	2010-2011 (%)	2011-2012# (%)
FTSE ASFA Australia 200 Index - Price Index	-41.44	31.20	-2.10	-14.72	23.91	-15.59	-24.84	8.76	7.21	-7.47
FTSE ASFA Australia 200 Index - Non-Tax Adjusted	-38.55	37.44	2.05	-10.57	29.03	-12.06	-20.70	13.12	12.00	-5.04
FTSE ASFA Australia 200 Index - Tax Exempt	-37.58	39.46	3.48	-9.10	30.74	-10.91	-19.28	14.50	13.75	-4.25
FTSE ASFA Australia 200 Index - Super Dividends	-38.99	36.49	1.41	-11.18	28.26	-12.59	-21.34	12.45	11.29	-5.41
FTSE ASFA Australia 200 Index - Superannuation	-38.18	38.19	2.62	-10.02	29.66	-11.63	-20.14	13.62	12.68	-4.74
FTSE ASFA Australia 200 Index - Superannuation CGT [^]	-	-	-	-	28.47	-12.27	-20.14	13.62	12.68	-4.74
FTSE ASFA Australia 200 Index - Mid Tax	-38.83	36.80	1.68	-11.02	28.46	-12.42	-21.08	12.66	11.50	-5.27
FTSE ASFA Australia 200 Index - High Tax	-39.42	35.56	0.83	-11.92	27.39	-13.12	-21.92	11.79	10.44	-5.76

Note: Non-Tax Adjusted and Super Dividends indices do not incorporate franking credits and the after-tax effects of off-market buy-backs in the index calculation.

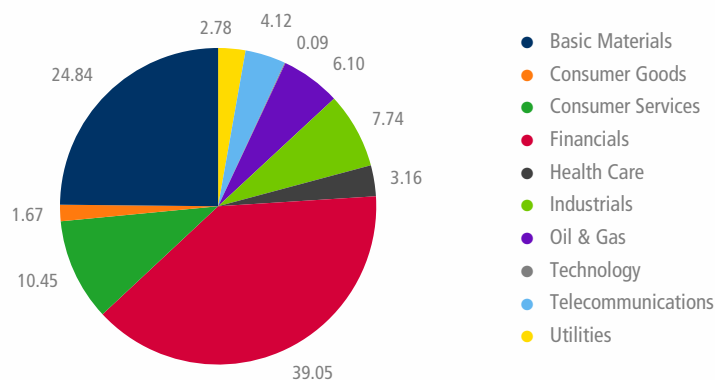
[^] Realised CGT-Adjusted Total Return Index # Financial year to date

Source: FTSE Group - return data in AUD, as at 31 January 2012

FIVE-YEAR HISTORICAL INDUSTRY BREAKDOWN (%)



INDUSTRY BREAKDOWN (%)



Source: FTSE Group, data as at 31 January 2012

FTSE ASFA AUSTRALIA 200 INDEX TOP 10 CONSTITUENTS

Rank	Local Code	Constituent Name	ICB Subsector	Net Market Cap (AUDm)	Index Weight (%)	Industry Weight (%)
1	BHP	BHP Billiton Ltd	General Mining	120,280	11.75	47.30
2	CBA	Commonwealth Bank of Australia	Banks	79,852	7.80	19.98
3	WBC	Westpac Banking Corp	Banks	64,088	6.26	16.04
4	ANZ	Australia & New Zealand Banking Group	Banks	56,285	5.50	14.08
5	NAB	National Australia Bank	Banks	52,497	5.13	13.14
6	TLS	Telstra Corp	Fixed Line Telecommunications	41,719	4.08	98.89
7	WES	Wesfarmers	Home Improvement Retailers	30,325	2.96	28.36
8	RIO	Rio Tinto Ltd.	General Mining	30,137	2.94	11.85
9	WOW	Woolworths	Food Retailers & Wholesalers	30,057	2.94	28.11
10	NCM	Newcrest Mining	Gold Mining	25,715	2.51	10.11
Totals				530,956	51.87	-

Source: FTSE Group, as at 31 January 2012

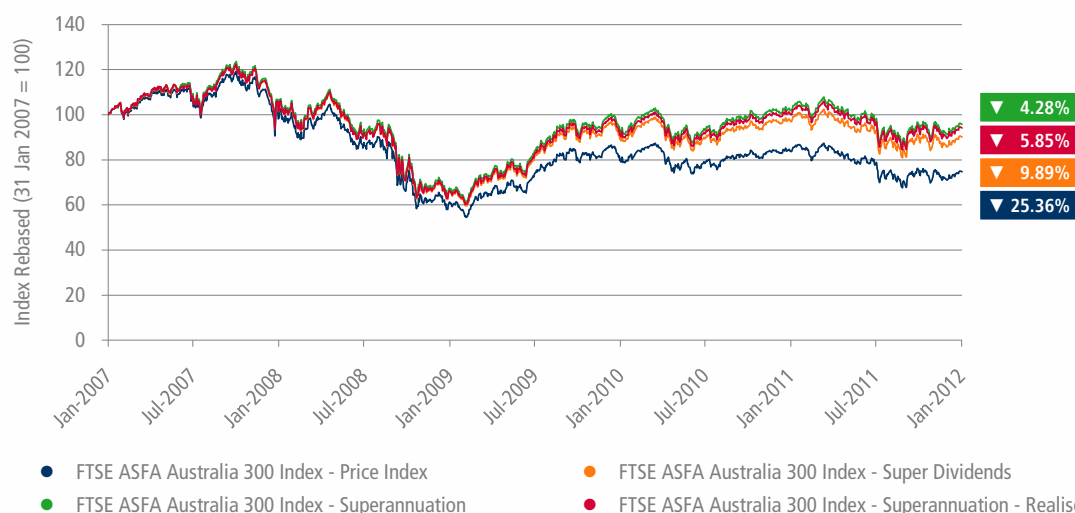
FTSE ASFA AUSTRALIA INDEX SERIES

FTSE ASFA Australia 300 Index - January 2012

INDEX OVERVIEW

The FTSE ASFA Australia 300 Index comprises the 300 largest companies within the eligible universe when ranked by full market capitalisation that meet the stated eligibility requirements. The index is reviewed semi-annually to ensure the representativeness of the index.

FTSE ASFA AUSTRALIA 300 INDEX FIVE-YEAR PERFORMANCE



PERFORMANCE HIGHLIGHTS

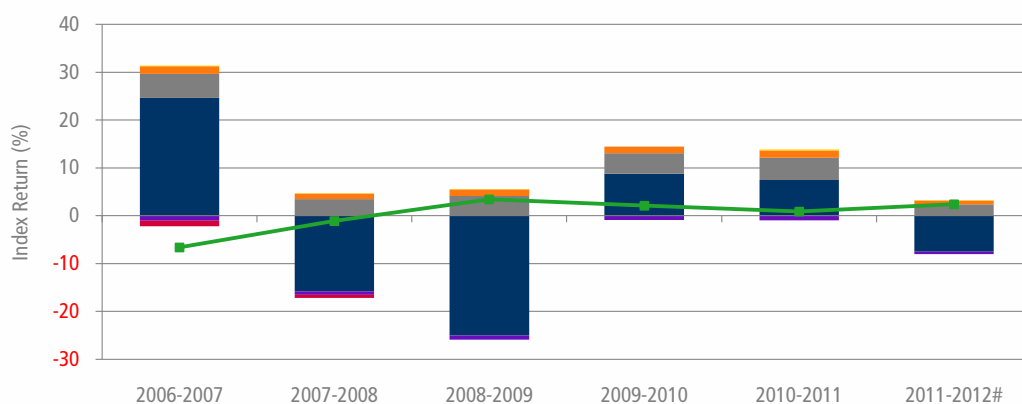
Price returns contributed -7.50 per cent to the FTSE ASFA Australia 300 Index return financial year to date.

Pretax income return and franking credits from dividends contributed 2.41 per cent and 0.79 per cent, respectively.

The index has not had any capital gains tax financial year to date, and is sitting on deferred tax assets of 2.40 per cent on an uncapped basis as at the end of January.

Source: FTSE Group - index data in AUD, as at 31 January 2012

ATTRIBUTION OF FTSE ASFA AUSTRALIA 300 INDEX - SUPERANNUATION CGT BY FINANCIAL YEAR



	2006-2007	2007-2008	2008-2009	2009-2010	2010-2011	2011-2012#
Price Return	24.64	-15.77	-25.01	8.76	7.45	-7.50
Income Return	4.99	3.51	4.12	4.32	4.65	2.41
Franking Credits Contribution	1.62	1.13	1.40	1.37	1.59	0.79
Off-Market Buy-Back (Net of Tax)	0.13	0.01	0.01	-	0.16	0.00
Tax on Grossed Up Dividends	-1.01	-0.71	-0.85	-0.87	-0.96	-0.49
Realised Capital Gains Tax (CGT)	-1.19	-0.67	-	-	-	-
Realised CGT-Adjusted Total Return	29.16	-12.51	-20.33	13.58	12.89	-4.79
Unrealised CGT / DTA at Financial Year End	-6.62	-1.09	3.42	2.10	0.86	2.40
2-way Review Turnover	6.94	8.65	4.87	5.56	9.02	3.42
2-way Forced Turnover	36.00	36.86	34.64	37.28	37.51	-

Financial year to date

Source: FTSE Group - index data in AUD, as at 31 January 2012

FTSE ASFA AUSTRALIA INDEX SERIES

FTSE ASFA Australia 300 Index - January 2012

FTSE ASFA AUSTRALIA 300 INDEX HISTORICAL PERFORMANCE TABLE

Index Name	1M (%)	3M (%)	6M (%)	YTD (%)	1Y (%)	3Y (%)	5Y (%)	3Y (%pa)	5Y (%pa)	Div Yield (%)
FTSE ASFA Australia 300 Index - Price Index	5.15	-0.87	-3.88	5.15	-10.76	21.82	-25.36	6.80	-5.68	-
FTSE ASFA Australia 300 Index - Non-Tax Adjusted	5.15	0.01	-1.38	5.15	-6.43	39.38	-6.87	11.70	-1.41	4.78
FTSE ASFA Australia 300 Index - Tax Exempt	5.15	0.29	-0.56	5.15	-4.91	45.70	0.11	13.37	0.02	6.35
FTSE ASFA Australia 300 Index - Super Dividends	5.15	-0.12	-1.75	5.15	-7.07	36.62	-9.89	10.96	-2.06	4.07
FTSE ASFA Australia 300 Index - Superannuation	5.15	0.12	-1.06	5.15	-5.86	41.76	-4.28	12.34	-0.87	5.40
FTSE ASFA Australia 300 Index - Superannuation CGT [^]	-	-	-	-	-	-	-	-	-	5.40
FTSE ASFA Australia 300 Index - Mid Tax	5.15	-0.08	-1.61	5.15	-6.91	37.53	-8.91	11.21	-1.85	4.35
FTSE ASFA Australia 300 Index - High Tax	5.15	-0.25	-2.11	5.15	-7.84	33.81	-12.91	10.19	-2.73	3.40

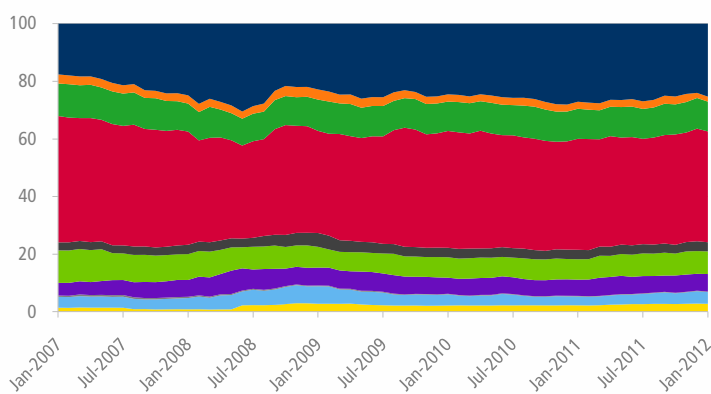
Index Name	CALENDAR YEAR PERFORMANCE				FINANCIAL YEAR PERFORMANCE					
	2008 (%)	2009 (%)	2010 (%)	2011 (%)	2006-2007 (%)	2007-2008 (%)	2008-2009 (%)	2009-2010 (%)	2010-2011 (%)	2011-2012# (%)
FTSE ASFA Australia 300 Index - Price Index	-42.04	32.17	-1.76	-15.07	24.64	-15.77	-25.01	8.76	7.45	-7.50
FTSE ASFA Australia 300 Index - Non-Tax Adjusted	-39.19	38.42	2.36	-10.95	29.73	-12.26	-20.89	13.08	12.22	-5.09
FTSE ASFA Australia 300 Index - Tax Exempt	-38.24	40.43	3.78	-9.50	31.43	-11.13	-19.48	14.45	13.95	-4.30
FTSE ASFA Australia 300 Index - Super Dividends	-39.63	37.46	1.73	-11.56	28.97	-12.80	-21.52	12.42	11.52	-5.46
FTSE ASFA Australia 300 Index - Superannuation	-38.83	39.16	2.93	-10.41	30.35	-11.84	-20.33	13.58	12.89	-4.79
FTSE ASFA Australia 300 Index - Superannuation CGT [^]	-	-	-	-	29.16	-12.51	-20.33	13.58	12.89	-4.79
FTSE ASFA Australia 300 Index - Mid Tax	-39.47	37.77	2.00	-11.40	29.17	-12.62	-21.27	12.63	11.72	-5.32
FTSE ASFA Australia 300 Index - High Tax	-40.05	36.53	1.15	-12.29	28.10	-13.33	-22.10	11.77	10.67	-5.80

Note: Non-Tax Adjusted and Super Dividends indices do not incorporate franking credits and the after-tax effects of off-market buy-backs in the index calculation.

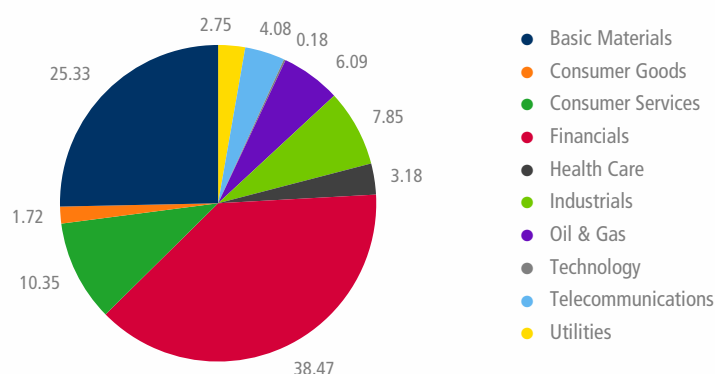
[^] Realised CGT-Adjusted Total Return Index # Financial year to date

Source: FTSE Group - return data in AUD, as at 31 January 2012

FIVE-YEAR HISTORICAL INDUSTRY BREAKDOWN (%)



INDUSTRY BREAKDOWN (%)



Source: FTSE Group, data as at 31 January 2012

FTSE ASFA AUSTRALIA 300 INDEX TOP 10 CONSTITUENTS

Rank	Local Code	Constituent Name	ICB Subsector	Net Market Cap (AUDm)	Index Weight (%)	Industry Weight (%)
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3	WBC	Westpac Banking Corp	Banks	64,088	6.14	15.96
4	ANZ	Australia & New Zealand Banking Group	Banks	56,285	5.39	14.01
5	NAB	National Australia Bank	Banks	52,497	5.03	13.07
6	TLS	Telstra Corp	Fixed Line Telecommunications	41,719	4.00	97.97
7	WES	Wesfarmers	Home Improvement Retailers	30,325	2.90	28.08
8	RIO	Rio Tinto Ltd.	General Mining	30,137	2.89	11.40
9	WOW	Woolworths	Food Retailers & Wholesalers	30,057	2.88	27.83
10	NCM	Newcrest Mining	Gold Mining	25,715	2.46	9.72
Totals				530,956	50.86	-

Source: FTSE Group, as at 31 January 2012

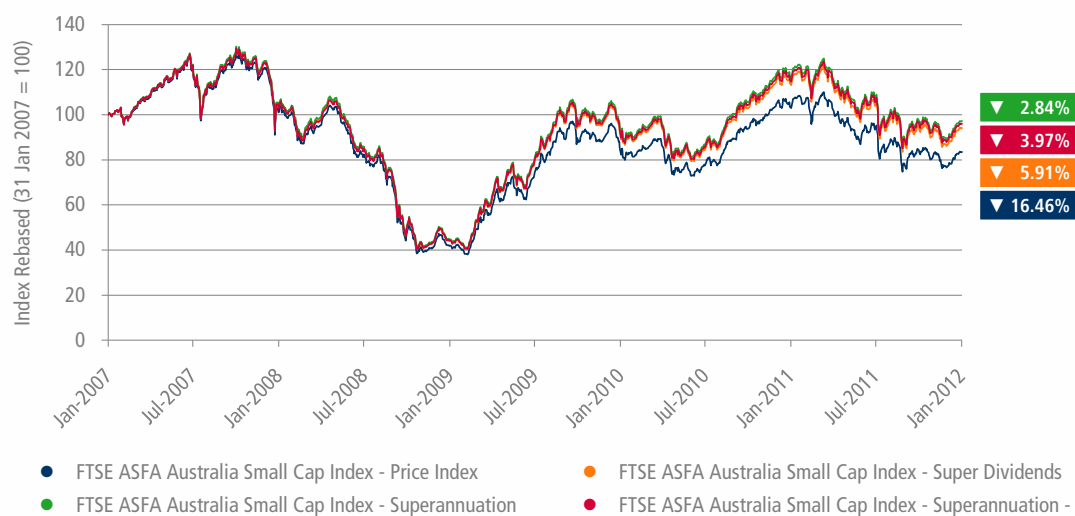
FTSE ASFA AUSTRALIA INDEX SERIES

FTSE ASFA Australia Small Cap Index - January 2012

INDEX OVERVIEW

The FTSE ASFA Australia Small Cap Index comprises the companies within the top 98% of the eligible universe when ranked by full market capitalisation that meet the stated eligibility requirements, but excluding the companies in the FTSE ASFA Australia Large Cap 50 Index and FTSE ASFA Australia Mid Cap 150 Index.

FTSE ASFA AUSTRALIA SMALL CAP INDEX FIVE-YEAR PERFORMANCE



PERFORMANCE HIGHLIGHTS

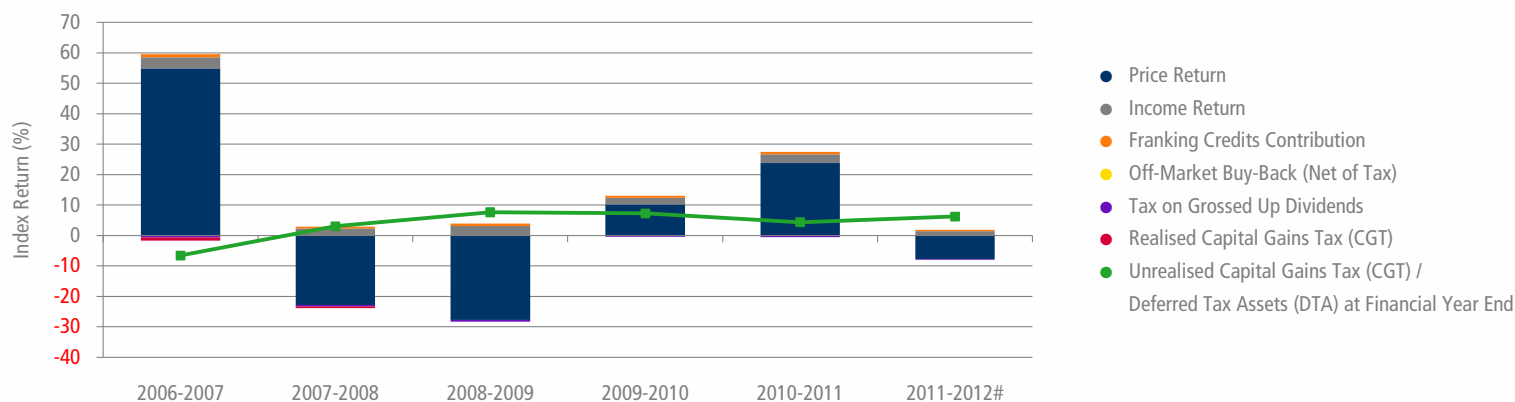
Price returns contributed -7.70 per cent to the FTSE ASFA Australia Small Cap Index return financial year to date.

Pretax income return and franking credits from dividends contributed 1.39 per cent and 0.51 per cent, respectively.

The index has not had any capital gains tax financial year to date, and is sitting on deferred tax assets of 6.23 per cent on an uncapped basis as at the end of January.

Source: FTSE Group - index data in AUD, as at 31 January 2012

ATTRIBUTION OF FTSE ASFA AUSTRALIA SMALL CAP INDEX - SUPERANNUATION CGT BY FINANCIAL YEAR



	2006-2007	2007-2008	2008-2009	2009-2010	2010-2011	2011-2012#
Price Return	54.89	-22.84	-27.70	10.22	23.75	-7.70
Income Return	3.60	2.36	3.11	2.18	2.85	1.39
Franking Credits Contribution	1.00	0.58	0.79	0.69	0.91	0.51
Off-Market Buy-Back (Net of Tax)	-	-	-	-	-	-
Tax on Grossed Up Dividends	-0.70	-0.45	-0.60	-0.44	-0.57	-0.29
Realised Capital Gains Tax (CGT)	-1.00	-0.54	-	-	-	-
Realised CGT-Adjusted Total Return	57.80	-20.88	-24.40	12.66	26.93	-6.09
Unrealised CGT / DTA at Financial Year End	-6.57	3.04	7.63	7.27	4.34	6.23
2-way Review Turnover	102.36	112.35	183.16	104.55	114.97	49.49
2-way Forced Turnover	18.79	18.05	13.21	11.56	19.60	-

Financial year to date

Source: FTSE Group - index data in AUD, as at 31 January 2012

FTSE ASFA AUSTRALIA INDEX SERIES

FTSE ASFA Australia Small Cap Index - January 2012

FTSE ASFA AUSTRALIA SMALL CAP INDEX HISTORICAL PERFORMANCE TABLE

Index Name	1M (%)	3M (%)	6M (%)	YTD (%)	1Y (%)	3Y (%)	5Y (%)	3Y (%pa)	5Y (%pa)	Div Yield (%)
FTSE ASFA Australia Small Cap Index - Price Index	8.75	-0.85	-10.56	8.75	-18.82	98.79	-16.46	25.74	-3.53	-
FTSE ASFA Australia Small Cap Index - Non-Tax Adjusted	8.78	-0.40	-9.23	8.78	-16.56	114.90	-4.04	29.05	-0.82	2.33
FTSE ASFA Australia Small Cap Index - Tax Exempt	8.78	-0.28	-8.74	8.78	-15.80	120.06	-0.21	30.07	-0.04	3.12
FTSE ASFA Australia Small Cap Index - Super Dividends	8.77	-0.43	-9.40	8.77	-16.81	112.63	-5.91	28.59	-1.21	1.98
FTSE ASFA Australia Small Cap Index - Superannuation	8.78	-0.36	-9.02	8.78	-16.26	116.73	-2.84	29.41	-0.57	2.65
FTSE ASFA Australia Small Cap Index - Superannuation CGT [^]	-	-	-	-	-	-	-	-	-	2.65
FTSE ASFA Australia Small Cap Index - Mid Tax	8.78	-0.46	-9.32	8.78	-16.76	113.12	-5.65	28.69	-1.16	2.13
FTSE ASFA Australia Small Cap Index - High Tax	8.77	-0.54	-9.59	8.77	-17.22	109.90	-8.13	28.04	-1.68	1.67

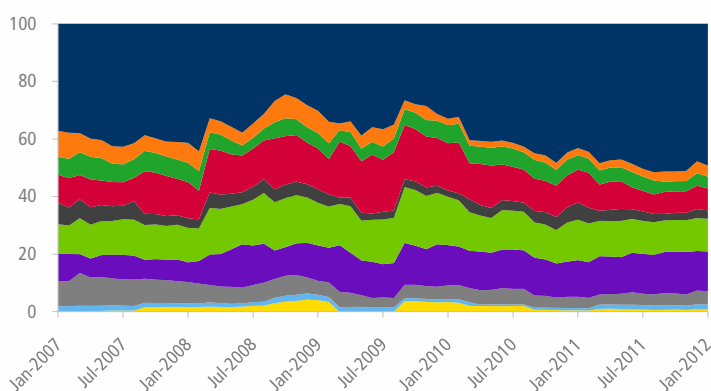
Index Name	CALENDAR YEAR PERFORMANCE				FINANCIAL YEAR PERFORMANCE					
	2008 (%)	2009 (%)	2010 (%)	2011 (%)	2006-2007 (%)	2007-2008 (%)	2008-2009 (%)	2009-2010 (%)	2010-2011 (%)	2011-2012# (%)
FTSE ASFA Australia Small Cap Index - Price Index	-63.86	109.08	15.01	-26.82	54.89	-22.84	-27.70	10.22	23.75	-7.70
FTSE ASFA Australia Small Cap Index - Non-Tax Adjusted	-62.52	116.13	17.08	-24.80	58.49	-20.48	-24.60	12.40	26.60	-6.31
FTSE ASFA Australia Small Cap Index - Tax Exempt	-62.19	118.03	17.79	-24.11	59.49	-19.90	-23.80	13.09	27.50	-5.81
FTSE ASFA Australia Small Cap Index - Super Dividends	-62.72	115.05	16.75	-25.02	57.95	-20.83	-25.07	12.07	26.27	-6.49
FTSE ASFA Australia Small Cap Index - Superannuation	-62.45	116.66	17.37	-24.52	58.79	-20.35	-24.40	12.66	26.93	-6.09
FTSE ASFA Australia Small Cap Index - Superannuation CGT [^]	-	-	-	-	57.80	-20.88	-24.40	12.66	26.93	-6.09
FTSE ASFA Australia Small Cap Index - Mid Tax	-62.73	115.17	16.91	-24.98	58.03	-20.84	-25.05	12.18	26.31	-6.41
FTSE ASFA Australia Small Cap Index - High Tax	-62.98	113.82	16.49	-25.39	57.34	-21.28	-25.64	11.75	25.74	-6.69

Note: Non-Tax Adjusted and Super Dividends indices do not incorporate franking credits and the after-tax effects of off-market buy-backs in the index calculation.

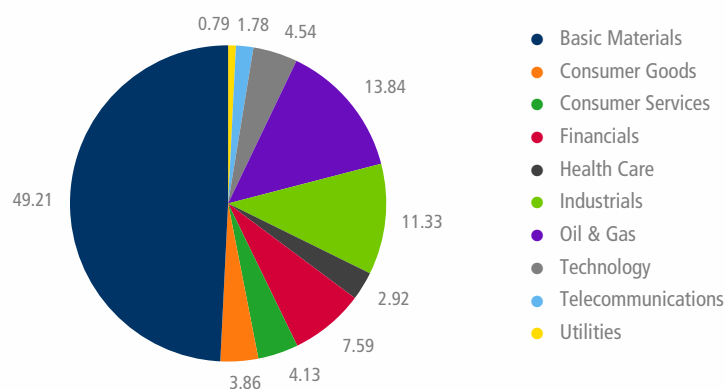
[^] Realised CGT-Adjusted Total Return Index # Financial year to date

Source: FTSE Group - return data in AUD, as at 31 January 2012

FIVE-YEAR HISTORICAL INDUSTRY BREAKDOWN (%)



INDUSTRY BREAKDOWN (%)



Source: FTSE Group, data as at 31 January 2012

FTSE ASFA AUSTRALIA SMALL CAP INDEX TOP 10 CONSTITUENTS

Rank	Local Code	Constituent Name	ICB Subsector	Net Market Cap (AUDm)	Index Weight (%)	Industry Weight (%)
1	IGR	Integra Mining	Gold Mining	501	1.27	2.58
2	BDR	Beadell Resources	Gold Mining	490	1.25	2.53
3	MAH	Macmahon Hldgs	General Mining	484	1.23	2.50
4	MDL	Mineral Deposits	Gold Mining	475	1.21	2.45
5	GRY	Gryphon Minerals	General Mining	460	1.17	2.38
6	IIN	iiNET	Internet	453	1.15	25.35
7	IMD	Imdex	Oil Equipment & Services	440	1.12	8.07
8	AAC	Australian Agricultural Co Ltd	Farming & Fishing	435	1.10	28.60
9	IDL	Industrea	Business Support Services	413	1.05	9.27
10	TRY	Troy Resources	Gold Mining	405	1.03	2.09
Totals				4,556	11.58	-

Source: FTSE Group, as at 31 January 2012

FTSE ASFA AUSTRALIA INDEX SERIES

FTSE ASFA Australia All-Share ex 100 Index - January 2012

INDEX OVERVIEW

The FTSE ASFA Australia All-Share ex 100 Index comprises the FTSE ASFA Australia All-Share Index excluding the top 100 companies when ranked by full market capitalisation. The index is reviewed semi-annually to ensure the representativeness of the index.

FTSE ASFA AUSTRALIA ALL-SHARE EX 100 INDEX FIVE-YEAR PERFORMANCE



- FTSE ASFA Australia All-Share ex 100 Index - Price Index
- FTSE ASFA Australia All-Share ex 100 Index - Super Dividends
- FTSE ASFA Australia All-Share ex 100 Index - Superannuation
- FTSE ASFA Australia All-Share ex 100 Index - Superannuation - Realised CGT-Adjusted

PERFORMANCE HIGHLIGHTS

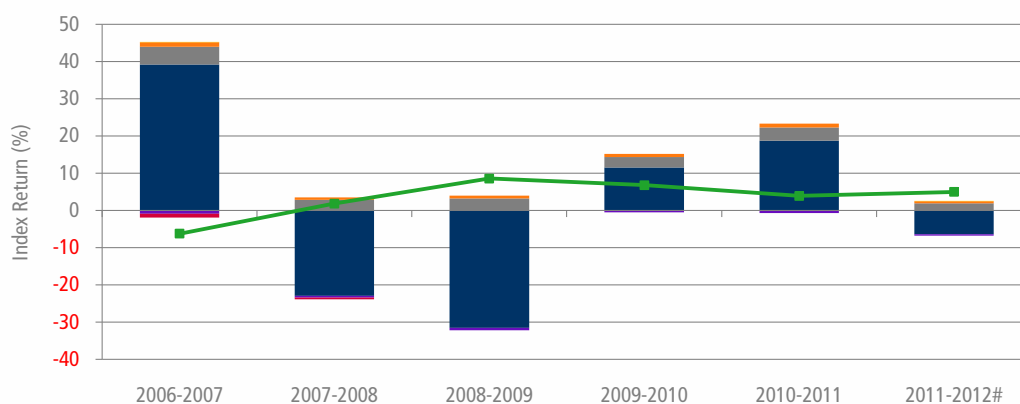
Price returns contributed -6.44 per cent to the FTSE ASFA Australia All-Share ex 100 Index return financial year to date.

Pretax income return and franking credits from dividends contributed 1.91 per cent and 0.56 per cent, respectively.

The index has not had any capital gains tax financial year to date, and is sitting on deferred tax assets of 4.98 per cent on an uncapped basis as at the end of January.

Source: FTSE Group - index data in AUD, as at 31 January 2012

ATTRIBUTION OF FTSE ASFA AUSTRALIA ALL-SHARE EX 100 INDEX - SUPERANNUATION CGT BY FINANCIAL YEAR



- Price Return
- Income Return
- Franking Credits Contribution
- Off-Market Buy-Back (Net of Tax)
- Tax on Grossed Up Dividends
- Realised Capital Gains Tax (CGT)
- Unrealised Capital Gains Tax (CGT) / Deferred Tax Assets (DTA) at Financial Year End

	2006-2007	2007-2008	2008-2009	2009-2010	2010-2011	2011-2012#
Price Return	39.16	-22.93	-31.59	11.50	18.77	-6.44
Income Return	4.81	2.82	3.20	2.87	3.49	1.91
Franking Credits Contribution	1.22	0.66	0.76	0.80	1.01	0.56
Off-Market Buy-Back (Net of Tax)	0.01	-	-	-	-	0.02
Tax on Grossed Up Dividends	-0.92	-0.53	-0.61	-0.56	-0.69	-0.38
Realised Capital Gains Tax (CGT)	-0.98	-0.44	-	-	-	-
Realised CGT-Adjusted Total Return	43.30	-20.43	-28.24	14.61	22.59	-4.32
Unrealised CGT / DTA at Financial Year End	-6.27	1.83	8.58	6.78	3.89	4.98
2-way Review Turnover	64.25	50.73	107.89	55.82	52.80	20.30
2-way Forced Turnover	25.61	26.84	24.23	21.48	25.99	-

Financial year to date

Source: FTSE Group - index data in AUD, as at 31 January 2012

FTSE ASFA AUSTRALIA INDEX SERIES

FTSE ASFA Australia All-Share ex 100 Index - January 2012

FTSE ASFA AUSTRALIA ALL-SHARE EX 100 INDEX HISTORICAL PERFORMANCE TABLE

Index Name	1M (%)	3M (%)	6M (%)	YTD (%)	1Y (%)	3Y (%)	5Y (%)	3Y (%pa)	5Y (%pa)	Div Yield (%)
FTSE ASFA Australia All-Share ex 100 Index - Price Index	7.92	0.17	-7.86	7.92	-14.58	76.21	-25.04	20.78	-5.60	-
FTSE ASFA Australia All-Share ex 100 Index - Non-Tax Adjusted	7.94	0.78	-6.02	7.94	-11.49	94.10	-11.07	24.74	-2.32	3.25
FTSE ASFA Australia All-Share ex 100 Index - Tax Exempt	7.95	0.89	-5.48	7.95	-10.59	99.28	-7.12	25.84	-1.47	4.09
FTSE ASFA Australia All-Share ex 100 Index - Super Dividends	7.94	0.71	-6.28	7.94	-11.90	91.41	-13.28	24.16	-2.81	2.76
FTSE ASFA Australia All-Share ex 100 Index - Superannuation	7.94	0.78	-5.82	7.94	-11.19	95.66	-10.05	25.08	-2.10	3.48
FTSE ASFA Australia All-Share ex 100 Index - Superannuation CGT [^]	-	-	-	-	-	-	-	-	-	3.48
FTSE ASFA Australia All-Share ex 100 Index - Mid Tax	7.94	0.66	-6.22	7.94	-11.85	91.74	-13.18	24.23	-2.79	2.80
FTSE ASFA Australia All-Share ex 100 Index - High Tax	7.93	0.55	-6.57	7.93	-12.45	88.25	-15.92	23.47	-3.41	2.19

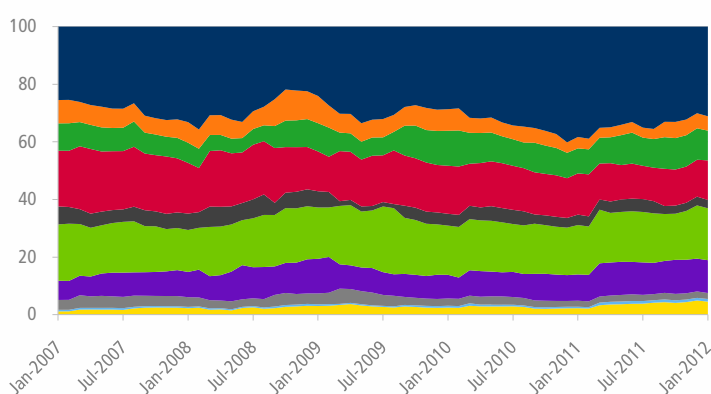
Index Name	CALENDAR YEAR PERFORMANCE				FINANCIAL YEAR PERFORMANCE					
	2008 (%)	2009 (%)	2010 (%)	2011 (%)	2006-2007 (%)	2007-2008 (%)	2008-2009 (%)	2009-2010 (%)	2010-2011 (%)	2011-2012# (%)
FTSE ASFA Australia All-Share ex 100 Index - Price Index	-59.39	75.65	11.92	-22.50	39.16	-22.93	-31.59	11.50	18.77	-6.44
FTSE ASFA Australia All-Share ex 100 Index - Non-Tax Adjusted	-57.64	82.01	14.84	-19.71	43.98	-20.12	-28.39	14.37	22.26	-4.52
FTSE ASFA Australia All-Share ex 100 Index - Tax Exempt	-57.25	83.59	15.73	-18.89	45.20	-19.46	-27.63	15.17	23.27	-3.95
FTSE ASFA Australia All-Share ex 100 Index - Super Dividends	-57.91	81.04	14.38	-20.08	43.24	-20.55	-28.88	13.92	21.78	-4.79
FTSE ASFA Australia All-Share ex 100 Index - Superannuation	-57.58	82.37	15.15	-19.43	44.28	-19.99	-28.24	14.61	22.59	-4.32
FTSE ASFA Australia All-Share ex 100 Index - Superannuation CGT [^]	-	-	-	-	43.30	-20.43	-28.24	14.61	22.59	-4.32
FTSE ASFA Australia All-Share ex 100 Index - Mid Tax	-57.94	81.05	14.51	-20.03	43.26	-20.57	-28.90	14.00	21.84	-4.72
FTSE ASFA Australia All-Share ex 100 Index - High Tax	-58.26	79.85	13.94	-20.57	42.35	-21.09	-29.50	13.45	21.16	-5.09

Note: Non-Tax Adjusted and Super Dividends indices do not incorporate franking credits and the after-tax effects of off-market buy-backs in the index calculation.

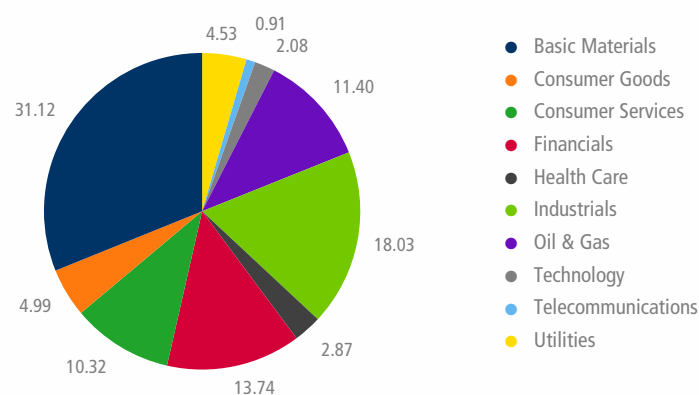
[^] Realised CGT-Adjusted Total Return Index # Financial year to date

Source: FTSE Group - return data in AUD, as at 31 January 2012

FIVE-YEAR HISTORICAL INDUSTRY BREAKDOWN (%)



INDUSTRY BREAKDOWN (%)



Source: FTSE Group, data as at 31 January 2012

FTSE ASFA AUSTRALIA ALL-SHARE EX 100 INDEX TOP 10 CONSTITUENTS

Rank	Local Code	Constituent Name	ICB Subsector	Net Market Cap (AUDm)	Index Weight (%)	Industry Weight (%)
1	CRF	Centro Retail Australia	Retail REITs	2,467	1.92	14.01
2	DUE	DUET Group	Multiutilities	1,976	1.54	34.02
3	ANN	Ansell	Medical Supplies	1,968	1.53	53.39
4	MND	Monadelphous	Heavy Construction	1,951	1.52	8.44
5	SKI	Spark Infrastructure Group	Conventional Electricity	1,771	1.38	30.49
6	CQO	Charter Hall Office REIT	Industrial & Office REITs	1,751	1.37	9.94
7	RRL	Regis Resources	General Mining	1,712	1.33	4.29
8	IOF	Investa Office Fund	Industrial & Office REITs	1,687	1.32	9.58
9	BPT	Beach Energy	Exploration & Production	1,639	1.28	11.21
10	BLY	Boart Longyear Group	Oil Equipment & Services	1,623	1.27	11.10
Totals				18,546	14.46	-

Source: FTSE Group, as at 31 January 2012

FTSE ASFA AUSTRALIA INDEX SERIES

Monthly Report - January 2012

DEFERRED TAX ASSETS (DTA) CAPPING TABLE

Deferred Tax Assets are the sum of the realised and unrealised losses, after adjusting for any realised and unrealised capital gains. It shows the losses of the portfolio at specific point in time. It also shows the amount of the capital losses that are currently available to offset future long-term capital gains. DTA is only included in the index calculation for those financial years where no CGT is due.

FTSE reports DTA within the FTSE ASFA Australia Index Series on an uncapped basis. The following table provides differing levels of tax on a capped basis using a discounted tax rate.

Index Name	CAPPING PERCENTAGE (%)			
	25%	50%	75%	100%
FTSE ASFA Australia Large Cap 50 Index - Superannuation CGT	0.34	0.69	1.03	1.38
FTSE ASFA Australia 100 Index - Superannuation CGT	0.46	0.93	1.39	1.86
FTSE ASFA Australia Mid Cap 150 Index - Superannuation CGT	1.38	2.75	4.13	5.50
FTSE ASFA Australia 200 Index - Superannuation CGT	0.55	1.11	1.66	2.21
FTSE ASFA Australia 300 Index - Superannuation CGT	0.60	1.20	1.80	2.40
FTSE ASFA Australia Small Cap Index - Superannuation CGT	1.56	3.11	4.67	6.23
FTSE ASFA Australia All-Share ex 100 Index - Superannuation CGT	1.24	2.49	3.73	4.98
FTSE ASFA Australia All-Share Index - Superannuation CGT	0.62	1.24	1.86	2.48

Source: FTSE Group - return data in AUD, as at 31 January 2012

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