

Monthly Performance Summary - May 2011



	1 Month	3 Month	6 Month	CYTD	FYTD	1 Year	2 Years (pa)	3 Years (pa)	4 Years (pa)	5 Years (pa)	6 Years (pa)	7 Years (pa)	8 Years (pa)	9 Years (pa)	10 Years (pa)	Inception (pa)	
DWS Global Equity Agribusiness Fund	APIR: MGL0019AU			Index: MSCI World ex Australia Hedged AUD												Fund size (\$mil) :	115.3
Net	0.00	2.23	11.91	7.31	38.38	33.39	25.77	0.73	3.66	n/a	n/a	n/a	n/a	n/a	n/a	n/a	5.99
Gross	0.08	2.46	12.41	7.71	39.52	34.59	26.90	1.63	4.60	n/a	n/a	n/a	n/a	n/a	n/a	n/a	6.94
Benchmark	-0.87	0.78	12.89	6.63	28.24	23.30	20.97	-1.20	-2.69	n/a	n/a	n/a	n/a	n/a	n/a	n/a	-0.18
Variance	0.95	1.68	-0.48	1.08	11.28	11.29	5.93	2.83	7.29	n/a	n/a	n/a	n/a	n/a	n/a	n/a	7.12
DWS Global Equity Thematic Fund	APIR: MGL0004AU			Index: MSCI World Ex Australia in AUD												Fund size (\$mil) :	703.1
Net	0.59	-1.99	2.96	2.15	4.12	0.14	6.19	-5.89	-9.08	-4.06	1.91	2.91	4.09	0.61	-1.61	5.82	
Gross	0.67	-1.77	3.42	2.53	4.98	1.04	7.15	-5.04	-8.26	-3.19	2.82	3.84	5.02	1.51	-0.73	6.77	
Benchmark	0.70	-3.46	3.33	3.00	4.82	0.47	4.17	-5.49	-8.42	-4.49	-1.00	-0.23	1.30	-1.59	-3.85	3.24	
Variance	-0.03	1.69	0.09	-0.47	0.16	0.57	2.98	0.45	0.16	1.30	3.82	4.07	3.72	3.10	3.12	3.53	
DWS Global Equity Thematic Fund (Fully Hedged)	APIR: MGL0018AU			Index: MSCI World ex Australia Hedged AUD												Fund size (\$mil) :	29.7
Net	-0.88	2.09	11.76	5.24	27.09	22.96	22.58	-1.58	-3.89	n/a	n/a	n/a	n/a	n/a	n/a	0.01	
Gross	-0.80	2.32	12.26	5.63	28.14	24.06	23.69	-0.70	-3.03	n/a	n/a	n/a	n/a	n/a	n/a	0.91	
Benchmark	-0.87	0.78	12.89	6.63	28.24	23.30	20.97	-1.20	-2.69	n/a	n/a	n/a	n/a	n/a	n/a	0.77	
Variance	0.07	1.54	-0.63	-1.00	-0.10	0.76	2.72	0.50	-0.34	n/a	n/a	n/a	n/a	n/a	n/a	0.14	
DWS Strategic Value Fund[^]	APIR: DEU0109AU			Index: N/A												Fund size (\$mil) :	88.7
Net	1.52	3.87	4.58	4.53	9.33	6.07	6.42	-2.94	-1.38	0.71	3.26	3.79	4.47	4.08	4.22	4.98	
Gross	1.61	4.15	5.15	4.91	10.33	7.24	7.59	-1.87	-0.29	1.82	4.40	4.93	5.62	5.22	5.36	6.15	
Benchmark	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	
DWS Diversified Income Fund	APIR: DAM0012AU			Index: UBS Aust Bank Bill Index												Fund size (\$mil) :	30.1
Net	0.22	1.24	2.92	2.56	5.44	5.65	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	4.95	
Gross	0.28	1.42	3.27	2.85	6.09	6.37	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	5.66	
Benchmark	0.42	1.24	2.49	2.05	4.56	4.97	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	4.91	
Variance	-0.14	0.18	0.78	0.80	1.53	1.40	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	0.75	
RREEF Paladin Property Securities Fund	APIR: PAL0002AU			Index: ASX 300 Accum Prop Index												Fund size (\$mil) :	290.1
Net	0.11	-0.89	6.00	4.92	7.20	5.70	16.91	-11.95	-19.34	-9.73	-5.39	-2.81	-1.21	0.55	2.33	5.76	
Gross	0.18	-0.71	6.39	5.25	7.94	6.49	17.79	-11.29	-18.73	-9.05	-4.68	-2.08	-0.46	1.31	3.10	6.56	
Benchmark	-0.02	-1.67	5.27	4.03	6.68	5.60	16.05	-12.97	-18.53	-9.10	-5.25	-2.68	-0.89	0.81	2.61	6.25	
Variance	0.20	0.96	1.12	1.22	1.26	0.89	1.74	1.68	-0.20	0.05	0.57	0.60	0.43	0.50	0.49	0.31	
RREEF Global (Ex Australia) Property Fund	APIR: MGL0010AU			Index: UBS Global ex Australia Investors Index, Hedged to AUD												Fund size (\$mil) :	415.6
Net	2.12	6.27	19.41	13.28	39.00	34.50	35.84	-4.08	-7.88	-0.23	4.11	n/a	n/a	n/a	n/a	6.42	
Gross	2.21	6.54	20.00	13.75	40.27	35.85	37.19	-3.12	-6.96	0.77	5.15	n/a	n/a	n/a	n/a	7.48	
Benchmark	1.90	6.30	19.42	12.87	39.55	35.23	40.13	-0.06	-5.11	1.76	4.84	n/a	n/a	n/a	n/a	6.93	
Variance	0.31	0.24	0.58	0.88	0.72	0.62	-2.94	-3.06	-1.85	-0.99	0.31	n/a	n/a	n/a	n/a	0.55	
RREEF Global Property Securities Fund	APIR: MGL0011AU			Index: UBS Global Investors Index, Hedged to AUD												Fund size (\$mil) :	107.8
Net	1.93	5.46	17.96	12.38	35.63	31.57	33.72	-4.36	-9.10	-1.25	3.11	n/a	n/a	n/a	n/a	5.28	
Gross	2.02	5.73	18.55	12.85	36.87	32.88	35.06	-3.40	-8.19	-0.26	4.14	n/a	n/a	n/a	n/a	6.33	
Benchmark	1.70	5.41	17.68	11.82	35.24	31.34	36.80	-1.58	-6.72	0.47	3.62	n/a	n/a	n/a	n/a	5.64	
Variance	0.32	0.32	0.87	1.03	1.63	1.54	-1.74	-1.82	-1.47	-0.73	0.52	n/a	n/a	n/a	n/a	0.69	

*Inception date is the initial performance date. Total Returns are calculated using exit prices and assumes reinvestment of distributions. Rates of return for periods greater than 1 year are annualised. Fund size is based on NAV price. Variance is calculated using Gross returns.

[^] Performance as at 30 April 2011



Monthly Performance Summary - May 2011

	1 Month	3 Month	6 Month	CYTD	FYTD	1 Year	2 Years (pa)	3 Years (pa)	4 Years (pa)	5 Years (pa)	Inception (pa)
Ironbark Karara Australian Share Fund	APIR: PAT0001AU		Index: S&P/ASX 300 Accumulation Index & All Ordinaries Accum Index¹							Fund size (\$mil) : 28.2	
Net	-1.60	-1.58	5.35	1.22	14.64	9.39	13.41	-1.61	-4.06	1.76	5.65
Gross	-1.52	-1.35	5.83	1.60	15.60	10.39	14.45	-0.70	-3.16	2.82	7.43
Benchmark	-2.02	-1.65	4.52	0.72	14.15	11.18	16.18	-2.14	-2.92	3.35	6.33
Variance	0.50	0.30	1.31	0.88	1.45	-0.79	-1.73	1.44	-0.24	-0.53	1.10
Ironbark Karara Australian Small Companies Fund	APIR: PAT0002AU		Index: Small Ordinaries Accum Index							Fund size (\$mil) : 64.6	
Net	-0.33	-1.02	11.14	0.87	28.50	27.75	30.56	12.69	6.53	16.40	19.40
Gross	-0.10	-0.33	12.63	2.12	30.82	30.18	32.53	14.26	8.38	21.02	24.54
Benchmark	-1.89	-4.70	1.08	-5.59	22.65	18.07	18.54	-4.77	-6.16	2.50	5.90
Variance	1.79	4.37	11.55	7.71	8.17	12.11	13.99	19.03	14.54	18.52	18.64

*Inception date is the initial performance date. Total Returns are calculated using exit prices and assumes reinvestment of distributions. Rates of return for periods greater than 1 year are annualised. Fund size is based on NAV price. Variance is calculated using Gross returns.

¹The S&P/ASX 300 Accumulation Index was adopted as the Fund's performance benchmark on 1 July 2010. Benchmark calculations prior to this date are based on the S&P/ASX All Ordinaries Index.