

Monthly Performance Summary - November 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) : 96.8 |
| Net | -3.12 | -6.50 | -15.23 | -9.03 | -11.95 | -5.13 | 5.87 | 21.64 | -1.89 | n/a | n/a | n/a | n/a | n/a | n/a | 1.79 |
| Gross | -3.04 | -6.29 | -14.85 | -8.28 | -11.62 | -4.28 | 6.83 | 22.74 | -1.01 | n/a | n/a | n/a | n/a | n/a | n/a | 2.61 |
| Benchmark | -0.90 | 1.14 | -8.90 | -2.86 | -7.81 | 2.84 | 6.89 | 12.10 | -4.18 | n/a | n/a | n/a | n/a | n/a | n/a | -2.12 |
| Variance | -2.14 | -7.43 | -5.95 | -5.42 | -3.81 | -7.12 | -0.06 | 10.64 | n/a | n/a | n/a | n/a | n/a | n/a | n/a | 4.73 |
| DWS Global Equity Thematic Fund | APIR: MGL0004AU | | Index: MSCI World Ex Australia in AUD | | | | | | | | | | | | | Fund size (\$mil) : 585.7 |
| Net | -0.46 | -1.11 | -14.22 | -12.38 | -11.79 | -11.68 | -4.57 | -1.72 | -10.63 | -8.54 | -3.65 | 0.29 | 1.51 | 0.57 | -1.68 | 4.56 |
| Gross | -0.39 | -0.89 | -13.83 | -11.65 | -11.46 | -10.89 | -3.71 | -0.83 | -9.82 | -7.72 | -2.79 | 1.19 | 2.42 | 1.48 | -0.80 | 5.50 |
| Benchmark | 0.93 | 2.75 | -8.28 | -5.53 | -6.34 | -5.23 | -2.08 | -3.86 | -8.88 | -7.17 | -4.14 | -1.44 | -0.18 | -1.05 | -3.35 | 2.55 |
| Variance | -1.32 | -3.64 | -5.55 | -6.12 | -5.12 | -5.66 | -1.63 | 3.03 | -0.94 | -0.55 | 1.35 | 2.63 | 2.60 | 2.53 | 2.55 | 2.95 |
| DWS Global Equity Thematic Fund (Fully Hedged) | APIR: MGL0018AU | | Index: MSCI World ex Australia Hedged AUD | | | | | | | | | | | | | Fund size (\$mil) : 19.0 |
| Net | -2.60 | -2.76 | -15.24 | -10.80 | -13.48 | -5.27 | 3.64 | 13.65 | -6.28 | -3.84 | n/a | n/a | n/a | n/a | n/a | -3.16 |
| Gross | -2.53 | -2.54 | -14.86 | -10.07 | -13.15 | -4.42 | 4.57 | 14.67 | -5.44 | -2.98 | n/a | n/a | n/a | n/a | n/a | -2.29 |
| Benchmark | -0.90 | 1.14 | -8.90 | -2.86 | -7.81 | 2.84 | 6.89 | 12.10 | -4.18 | -1.58 | n/a | n/a | n/a | n/a | n/a | -1.12 |
| Variance | -1.63 | -3.68 | -5.96 | -7.21 | -5.34 | -7.26 | -2.32 | 2.57 | n/a | n/a | n/a | n/a | n/a | n/a | n/a | -1.17 |
| DWS Diversified Income Fund | APIR: DAM0012AU | | Index: UBS Aust Bank Bill Index | | | | | | | | | | | | | Fund size (\$mil) : 29.2 |
| Net | 0.15 | 0.66 | -0.19 | 2.36 | -0.14 | 2.72 | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | 3.30 |
| Gross | 0.21 | 0.83 | 0.14 | 3.00 | 0.14 | 3.42 | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | 4.00 |
| Benchmark | 0.39 | 1.20 | 2.47 | 4.58 | 2.06 | 5.02 | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | 4.94 |
| Variance | -0.18 | -0.37 | -2.33 | -1.58 | -1.92 | -1.60 | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | -0.94 |
| RREEF Paladin Property Securities Fund | APIR: PAL0002AU | | Index: ASX 300 A-REIT Accum Index | | | | | | | | | | | | | Fund size (\$mil) : 257.6 |
| Net | 2.41 | 1.44 | -3.51 | 1.24 | -2.66 | 2.27 | 1.50 | 0.27 | -18.34 | -14.57 | -7.69 | -4.96 | -1.24 | -0.47 | 0.84 | 5.36 |
| Gross | 2.48 | 1.63 | -3.15 | 1.93 | -2.35 | 3.04 | 2.26 | 1.02 | -17.73 | -13.93 | -7.00 | -4.25 | -0.50 | 0.28 | 1.59 | 6.15 |
| Benchmark | 2.65 | 1.66 | -2.89 | 1.02 | -2.14 | 2.23 | 1.85 | -0.51 | -17.71 | -13.57 | -7.29 | -4.68 | -0.93 | -0.08 | 1.11 | 5.87 |
| Variance | -0.17 | -0.03 | -0.26 | 0.91 | -0.21 | 0.81 | 0.41 | 1.53 | -0.02 | -0.36 | 0.29 | 0.43 | 0.43 | 0.36 | 0.48 | 0.28 |
| RREEF Global (Ex Australia) Property Fund | APIR: MGL0010AU | | Index: UBS Global ex Australia Investors Index, Hedged to AUD (net WHT) | | | | | | | | | | | | | Fund size (\$mil) : 243.4 |
| Net | -3.98 | -4.76 | -13.34 | -1.83 | -11.43 | 3.48 | 12.95 | 19.12 | -7.01 | -7.53 | -0.45 | 2.98 | n/a | n/a | n/a | 3.85 |
| Gross | -3.90 | -4.53 | -12.91 | -0.93 | -11.06 | 4.51 | 14.08 | 20.31 | -6.08 | -6.60 | 0.54 | 4.01 | n/a | n/a | n/a | 4.88 |
| Benchmark | -3.90 | -5.10 | -12.12 | -0.81 | -10.22 | 4.95 | 15.24 | 21.72 | -3.34 | -5.31 | 0.87 | 3.64 | n/a | n/a | n/a | 4.52 |
| Variance | 0.00 | 0.57 | -0.79 | -0.12 | -0.84 | -0.44 | -1.16 | -1.41 | -2.74 | -1.29 | -0.33 | 0.37 | n/a | n/a | n/a | 0.36 |
| RREEF Global Property Securities Fund | APIR: MGL0011AU | | Index: UBS Global Investors Index, Hedged to AUD (net WHT) | | | | | | | | | | | | | Fund size (\$mil) : 90.5 |
| Net | -3.32 | -4.26 | -12.61 | -1.78 | -10.82 | 3.09 | 11.62 | 16.89 | -8.23 | -8.32 | -1.26 | 2.11 | n/a | n/a | n/a | 2.93 |
| Gross | -3.24 | -4.02 | -12.17 | -0.89 | -10.44 | 4.12 | 12.74 | 18.06 | -7.31 | -7.40 | -0.27 | 3.13 | n/a | n/a | n/a | 3.96 |
| Benchmark | -3.23 | -4.36 | -11.21 | -0.71 | -9.37 | 4.49 | 13.40 | 18.61 | -5.23 | -6.29 | -0.11 | 2.65 | n/a | n/a | n/a | 3.49 |
| Variance | -0.01 | 0.34 | -0.96 | -0.18 | -1.07 | -0.37 | -0.66 | -0.55 | -2.08 | -1.11 | -0.16 | 0.48 | n/a | n/a | n/a | 0.47 |

*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.

Monthly Performance Summary - November 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) |
|--|------------------------|---------|---|--------|-------|--------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|----------------------------------|
| Ironbark Karara Australian Share Fund | APIR: PAT0001AU | | Index: S&P/ASX 300 Accumulation Index | | | | | | | | | | | | | Fund size (\$mil) : 24.80 |
| Net | -3.31 | -1.99 | -10.34 | -9.25 | -8.84 | -5.54 | -2.63 | 7.17 | -7.74 | -2.12 | 0.97 | n/a | n/a | n/a | n/a | 3.43 |
| Gross | -3.23 | -1.75 | -9.90 | -8.42 | -8.47 | -4.60 | -1.67 | 8.23 | -6.83 | -1.15 | 1.97 | n/a | n/a | n/a | n/a | 4.45 |
| Benchmark | -3.44 | -2.95 | -10.33 | -9.68 | -8.52 | -6.27 | -2.12 | 8.82 | -6.92 | -1.24 | 2.62 | n/a | n/a | n/a | n/a | 4.04 |
| Variance | 0.21 | 1.20 | 0.43 | 1.26 | 0.05 | 1.67 | 0.45 | -0.59 | 0.09 | 0.09 | -0.65 | n/a | n/a | n/a | n/a | 0.41 |
| Ironbark Karara Australian Small Companies Fund | APIR: PAT0002AU | | Index: S&P/ASX Small Ordinaries Accumulation Index | | | | | | | | | | | | | Fund size (\$mil) : 62.10 |
| Net | -0.45 | -2.51 | -6.30 | -5.49 | -3.87 | 4.13 | 10.22 | 26.67 | 2.54 | 9.59 | 14.04 | n/a | n/a | n/a | n/a | 16.56 |
| Gross | -0.35 | -2.22 | -5.74 | -4.46 | -3.39 | 5.38 | 11.54 | 28.19 | 3.76 | 10.90 | 15.40 | n/a | n/a | n/a | n/a | 17.95 |
| Benchmark | -3.71 | -7.15 | -13.04 | -17.90 | -8.38 | -12.09 | -1.61 | 15.03 | -9.59 | -3.57 | 1.45 | n/a | n/a | n/a | n/a | 3.16 |
| Variance | 3.36 | 4.93 | 7.30 | 13.44 | 4.99 | 17.47 | 13.15 | 13.16 | 13.35 | 14.47 | 13.95 | n/a | n/a | n/a | n/a | 14.79 |
| Ironbark Global Diversified Alternatives Fund | APIR: DEU0109AU | | Index: N/A | | | | | | | | | | | | | Fund size (\$mil) : 64.9 |
| Net | -0.56 | -1.50 | -4.77 | -1.19 | -3.41 | -0.72 | 0.88 | 3.04 | -3.84 | -1.08 | 1.28 | 2.36 | 3.08 | 3.90 | 3.38 | 4.24 |
| Gross | -0.47 | -1.23 | -4.25 | -0.20 | -2.97 | 0.37 | 1.99 | 4.17 | -2.78 | 0.01 | 2.39 | 3.48 | 4.21 | 5.04 | 4.52 | 5.40 |
| 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 |

*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.

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|--|------------------------|---------|--|--------|-----------------|-----------------|-----------------|-----------------|-----------------------------------|-------------------|--|
| Maple-Brown Abbott Australian Geared Equity Fund | APIR: ADV0077AU | | Index: S&P/ASX 200 Accumulation Index | | | | | | Fund size (\$mil) : 2.22 | | |
| Growth | -8.78 | -5.66 | -30.41 | -31.54 | -24.15 | -8.99 | -34.14 | -28.08 | -24.25 | -16.13 | |
| Distribution | 0.00 | 0.00 | 1.81 | 1.97 | 2.84 | 2.91 | 5.29 | 6.43 | 15.58 | 14.46 | |
| Total (net) | -8.78 | -5.66 | -28.60 | -29.58 | -21.31 | -6.08 | -28.85 | -21.65 | -8.68 | -1.67 | |
| Benchmark | -3.48 | -2.83 | -10.13 | -5.99 | -2.25 | 7.97 | -6.76 | -1.33 | 5.14 | 8.27 | |
| Maple-Brown Abbott Australian Geared Equity Fund (Wholesale Investment) | APIR: ADV0078AU | | Index: S&P/ASX 200 Accumulation Index | | | | | | Fund size (\$mil) : 23.20 | | |
| Growth | -8.56 | -5.11 | -28.66 | -29.82 | -21.99 | -4.99 | -27.82 | -22.19 | -19.44 | -11.99 | |
| Distribution | 0.00 | 0.00 | 0.93 | 1.91 | 1.81 | 3.32 | 5.38 | 6.48 | 16.09 | 14.94 | |
| Total (net) | -8.56 | -5.11 | -27.73 | -27.91 | -20.19 | -1.67 | -22.45 | -15.71 | -3.35 | 2.95 | |
| Benchmark | -3.48 | -2.83 | -10.13 | -5.99 | -2.25 | 7.97 | -6.76 | -1.33 | 5.14 | 8.26 | |
| Maple-Brown Abbott Imputation Fund | APIR: ADV0013AU | | Index: S&P/ASX 200 Accumulation Index | | | | | | Fund size (\$mil) : 252.29 | | |
| Growth | -4.02 | -2.61 | -12.31 | -12.04 | -8.13 | 0.21 | -12.59 | -10.47 | -7.05 | 2.69 | |
| Distribution | 0.00 | 1.66 | 2.18 | 3.29 | 2.85 | 4.04 | 6.69 | 8.10 | 9.95 | 7.09 | |
| Total (net) | -4.02 | -0.95 | -10.13 | -8.75 | -5.28 | 4.25 | -5.90 | -2.37 | 2.91 | 9.78 | |
| Benchmark | -3.48 | -2.83 | -10.13 | -5.99 | -2.25 | 7.97 | -6.76 | -1.33 | 5.14 | n/a | |
| Maple-Brown Abbott Imputation Fund (Wholesale Investment) | APIR: ADV0046AU | | Index: S&P/ASX 200 Accumulation Index | | | | | | Fund size (\$mil) : 370.73 | | |
| Growth | -3.92 | -2.58 | -12.28 | -11.99 | -8.08 | 0.27 | -12.55 | -10.44 | -7.02 | -1.34 | |
| Distribution | 0.00 | 1.99 | 2.75 | 4.40 | 3.94 | 5.23 | 7.77 | 9.21 | 11.10 | 8.60 | |
| Total (net) | -3.92 | -0.59 | -9.54 | -7.59 | -4.14 | 5.49 | -4.79 | -1.23 | 4.07 | 7.26 | |
| Benchmark | -3.48 | -2.83 | -10.13 | -5.99 | -2.25 | 7.97 | -6.76 | -1.33 | 5.14 | 7.61 | |

*All returns are shown net of fees.

**Returns for unit trusts are based on end of month unit prices and any distributions made during the period.