

HESTA Super Income Stream Investment performance report at 30 November 2008



Defensive Option

Option performance

	1 month	3 month ¹	6 month	FYTD
Fund net return ²	0.72%	-0.96%	0.40%	1.09%

1. HESTA Super Income Stream commenced 12 December 2007. Returns quoted for periods prior to that date are for the SMI Pooled Super Trust, which commenced on 1 July 2007. These returns have been provided as an indication of performance only.
2. The net returns quoted are before tax and after the maximum management fee.

Past performance is not a reliable indicator of future performance. The value of investments can rise or fall.

Conservative Option

Option performance

	1 month	3 month ¹	6 month	FYTD
Fund net return ²	0.13%	-5.27%	-4.90%	-3.09%

1. HESTA Super Income Stream commenced 12 December 2007. Returns quoted for periods prior to that date are for the SMI Pooled Super Trust, which commenced on 1 July 2007. These returns have been provided as an indication of performance only.
2. The net returns quoted are before tax and after the maximum management fee.

Past performance is not a reliable indicator of future performance. The value of investments can rise or fall.

Balanced Option

Option performance

	1 month	3 month ¹	6 month	FYTD
Fund net return ²	-2.90%	-15.64%	-17.54%	-14.16%

1. HESTA Super Income Stream commenced 12 December 2007. Returns quoted for periods prior to that date are for the SMI Pooled Super Trust, which commenced on 1 July 2007. These returns have been provided as an indication of performance only.
2. The net returns quoted are before tax and after the maximum management fee.

Past performance is not a reliable indicator of future performance. The value of investments can rise or fall.

Active Option

Option performance

	1 month	3 month ¹	6 month	FYTD
Fund net return ²	-5.57%	-22.73%	-26.22%	-21.56%

1. HESTA Super Income Stream commenced 12 December 2007. Returns quoted for periods prior to that date are for the SMI Pooled Super Trust, which commenced on 1 July 2007. These returns have been provided as an indication of performance only.
2. The net returns quoted are before tax and after the maximum management fee.

Past performance is not a reliable indicator of future performance. The value of investments can rise or fall.

Cash Option

Option performance

	1 month	3 month ¹	6 month	FYTD / since inception
Fund net return ²	0.43%	1.60%	n.a.	2.69%

1. HESTA Super Income Stream commenced 12 December 2007. Returns quoted for periods prior to that date are for the SMI Pooled Super Trust, which commenced on 1 July 2007. These returns have been provided as an indication of performance only.
2. The net returns quoted are before tax and after the maximum management fee.

Past performance is not a reliable indicator of future performance. The value of investments can rise or fall.

Property Option

Option performance

	1 month	3 month ¹	6 month	FYTD
Fund net return ²	0.30%	-12.27%	-14.56%	-10.25%

1. HESTA Super Income Stream commenced 12 December 2007. Returns quoted for periods prior to that date are for the SMI Pooled Super Trust, which commenced on 1 July 2007. These returns have been provided as an indication of performance only.
2. The net returns quoted are before tax and after the maximum management fee.

Past performance is not a reliable indicator of future performance. The value of investments can rise or fall.

Fixed Interest Option

Option performance

	1 month	3 month ¹	6 month	FYTD
Fund net return ²	2.32%	3.61%	7.39%	7.31%

1. HESTA Super Income Stream commenced 12 December 2007. Returns quoted for periods prior to that date are for the SMI Pooled Super Trust, which commenced on 1 July 2007. These returns have been provided as an indication of performance only.
2. The net returns quoted are before tax and after the maximum management fee.

Past performance is not a reliable indicator of future performance. The value of investments can rise or fall.

Australian Shares Option

Option performance

	1 month	3 month ¹	6 month	FYTD / since inception
Fund net return ²	-5.47%	-26.08%	n.a.	-21.29%

1. HESTA Super Income Stream commenced 12 December 2007. Returns quoted for periods prior to that date are for the SMI Pooled Super Trust, which commenced on 1 July 2007. These returns have been provided as an indication of performance only.
2. The net returns quoted are before tax and after the maximum management fee.

Past performance is not a reliable indicator of future performance. The value of investments can rise or fall.

International Shares Option

Option performance

	1 month	3 month ¹	6 month	FYTD / since inception
Fund net return ²	-5.17%	-18.49%	n.a.	-18.68%

1. HESTA Super Income Stream commenced 12 December 2007. Returns quoted for periods prior to that date are for the SMI Pooled Super Trust, which commenced on 1 July 2007. These returns have been provided as an indication of performance only.
2. The net returns quoted are before tax and after the maximum management fee.

Past performance is not a reliable indicator of future performance. The value of investments can rise or fall.

Sustainable Australian Shares Option

Option performance

	1 month	3 month ¹	6 month	FYTD / since inception
Fund net return ²	-10.10%	-18.21%	n.a.	-18.41%

1. HESTA Super Income Stream commenced 12 December 2007. Returns quoted for periods prior to that date are for the SMI Pooled Super Trust, which commenced on 1 July 2007. These returns have been provided as an indication of performance only.
2. The net returns quoted are before tax and after the maximum management fee.

Past performance is not a reliable indicator of future performance. The value of investments can rise or fall.