

# HESTA Super Income Stream Investment performance report at 31 October 2008



## Defensive Option

### Option performance

|                              | 1 month | 3 month <sup>1</sup> | 6 month | FYTD  |
|------------------------------|---------|----------------------|---------|-------|
| Fund net return <sup>2</sup> | -0.99%  | -0.06%               | -0.34%  | 0.37% |

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 <sup>1</sup> | 6 month | FYTD   |
|------------------------------|---------|----------------------|---------|--------|
| Fund net return <sup>2</sup> | -3.10%  | -3.11%               | -5.07%  | -3.22% |

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 <sup>1</sup> | 6 month | FYTD    |
|------------------------------|---------|----------------------|---------|---------|
| Fund net return <sup>2</sup> | -7.76%  | -9.98%               | -14.80% | -11.57% |

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 <sup>1</sup> | 6 month | FYTD    |
|------------------------------|---------|----------------------|---------|---------|
| Fund net return <sup>2</sup> | -10.69% | -14.64%              | -20.82% | -16.90% |

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 <sup>1</sup> | 6 month | FYTD / since inception |
|------------------------------|---------|----------------------|---------|------------------------|
| Fund net return <sup>2</sup> | 0.64%   | 1.76%                | n.a.    | 2.26%                  |

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 <sup>1</sup> | 6 month | FYTD    |
|------------------------------|---------|----------------------|---------|---------|
| Fund net return <sup>2</sup> | -9.52%  | -8.96%               | -18.21% | -10.51% |

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 <sup>1</sup> | 6 month | FYTD  |
|------------------------------|---------|----------------------|---------|-------|
| Fund net return <sup>2</sup> | 0.83%   | 3.24%                | 4.90%   | 4.87% |

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 <sup>1</sup> | 6 month | FYTD / since inception |
|------------------------------|---------|----------------------|---------|------------------------|
| Fund net return <sup>2</sup> | -12.66% | -17.80%              | n.a.    | -16.70%                |

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 <sup>1</sup> | 6 month | FYTD / since inception |
|------------------------------|---------|----------------------|---------|------------------------|
| Fund net return <sup>2</sup> | -9.05%  | -14.12%              | n.a.    | -14.21%                |

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 <sup>1</sup> | 6 month | FYTD / since inception |
|------------------------------|---------|----------------------|---------|------------------------|
| Fund net return <sup>2</sup> | -9.72%  | -9.09%               | n.a.    | -9.18%                 |

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.