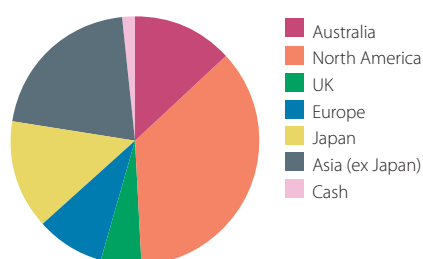


Custom Choice Options

Global Property Securities Fund – Perennial APIR Code IOF0130AU

| Fund features | |
|----------------------------|--|
| Inception date | 20 October 2008 |
| Fund size | \$0.44m |
| Investment manager | Perennial Investment Partners Ltd (Perennial) ¹ |
| Minimum investment horizon | 5 years |
| Risk/return profile | Medium to high |

Actual asset allocation



| Top 10 holdings | | |
|----------------------------------|-----------|--------|
| Westfield Group | Australia | 5.32% |
| Mitsubishi Estate | Japan | 5.15% |
| China Resources Land Limited | Hong Kong | 4.62% |
| Mitsui Fudosan Co. Limited | Japan | 4.45% |
| Unibail-Rodamco SE | Europe | 4.15% |
| Henderson Land Development | Hong Kong | 4.02% |
| GPT Group | Australia | 3.58% |
| Digital Realty Trust Inc. | US | 3.50% |
| Shimao Property Holdings Limited | China | 3.38% |
| Kimco Realty Corp. | US | 3.18% |
| Other | | 58.65% |

Investment objective

To grow the value of your investment over the long term through a combination of capital growth and income by investing in a broad selection of international property securities. The Fund's objective is to provide a total return that exceeds the FTSE EPRA/NAREIT Global Real Estate Total Return Index – hedged measured over a rolling three year period.

Investment strategy

The IOOF Global Property Securities Fund – Perennial ('Fund') gains its investment exposure by investing in listed, or soon to be listed, property securities from international property markets, which Perennial believes can offer superior capital growth and income characteristics².

Perennial places great emphasis on bottom-up property securities research.

The portfolio typically holds between 40 and 50 securities, with a minimum of 25 and a maximum of 75.

The Fund attempts to be fully invested at all times, with a cash exposure not exceeding 10% for any length of time.

The Fund is authorised to utilise derivative instruments for risk management purposes subject to the specific restriction that they cannot be used to gear portfolio exposure. When used for investment purposes, no more than 30% of the Fund can be exposed to derivative instruments as determined by their market equivalent exposure.

The Fund does not hedge against foreign exchange movements, however the underlying IOOF Group unit trusts in which the Fund invests or the underlying investment managers may do so.

¹ Perennial Investment Partners Limited ABN 59 087 901 620, AFS Licence No. 238763, through its subsidiary Perennial Real Estate, is the investment manager of the Perennial Global Property Securities Trust in which this Fund currently invests.

² For reasons of investment efficiency, the Fund may gain its exposure through direct or indirect investment in other IOOF Group unit trusts and/or through direct investment holdings.

The Best of Boutique

The Fund is managed by Perennial Real Estate, one of the Perennial Group's suite of specialist investment boutiques. Perennial Real Estate seeks to buy listed property securities that offer good cashflow growth and consistent income generating characteristics.

Perennial Real Estate has the underlying belief that these securities will offer investors the best absolute long-term investment outcomes for their clients.

| Performance | | | |
|---------------------------|----------|----------|----------------------|
| | 6 mths % | 1 year % | Since inception % pa |
| Actual (net) [#] | 7.54 | 56.22 | 9.63 |

Past performance is not a reliable indicator of future performance.

[#] Represents the average annual compound rate of return to 31 March 2010. Actual performance is net of fees and charges and is based on exit-to-exit price for the period. Management costs, tax and other expenses are accounted for in the exit prices. Unit prices may rise and fall in line with the value of the underlying assets.

| Summary fees and costs ³ | |
|-------------------------------------|--|
| Contribution fee | Up to 3% (as negotiated with adviser) |
| Management cost ⁴ | 1.90% pa |
| Switching fee | Nil |
| Withdrawal fee | Nil |

| Investment minimums | |
|--------------------------|---|
| Initial investment | \$2,000 or \$500 with Regular Savings Plan |
| Additional contributions | \$500 |
| Regular savings plan | \$100 per month |
| Withdrawal | \$500 |
| Regular withdrawal | \$200 per month, quarter, half-year or year |

³ Fees and costs listed may include remuneration paid to financial advisers. Transaction costs (buy/sell spreads) also apply. Please refer to the PDS for further information on the Fees and Costs.

⁴ This fee excludes any expense recoveries that may be charged to the Fund from time to time. The management costs may vary as a result of any directly referable expenses.

IOOF WealthBuilder (WealthBuilder) is issued/offered by IOOF Ltd, ABN 21 087 649 625 AFS Licence No 230522, (IOOF). IOOF is a company in the IOOF Group which consists of IOOF Holdings Ltd (ABN 49 100 103 722) and its related body corporate. The offer of units in the WealthBuilder Funds is made in the current PDS. This factsheet is not intended to represent investment or professional advice. This information does not take into account your individual objectives, financial circumstances or needs. You should assess whether the information is appropriate for you, having regard to your objectives, financial circumstances or needs. You should consider the PDS in deciding whether to acquire or to continue to hold the investment and consider talking to a licenced or appropriately authorised financial adviser before making an investment decision. The information in this factsheet is effective 31 March 2010.

For further information on IOOF WealthBuilder, please contact our Client Service Officers on **1800 002 217** or visit the IOOF website www.ioof.com.au

