

S&P Australian Indices

[Performance Summary - Australian Index Comparison](#)

[Performance Summary - Australian Sectors](#)

[S&P/ASX 200 Sector Performance Charts](#)

[S&P/ASX 200](#)

[S&P/ASX 50](#)

[S&P/ASX 20](#)

[S&P/ASX 100](#)

[S&P/ASX 300](#)

[S&P/ASX MidCap 50](#)

[S&P/ASX Small Ordinaries](#)

[S&P/ASX 200 GICS Sectors](#)



Australian Index Summary - Price Indices in Australian \$

(based on monthly returns)

	S&P/ASX 200 *	S&P/ASX 50	S&P/ASX 20	S&P/ASX 100	S&P/ASX 300 *	S&P/ASX MidCap 50	S&P/ASX Small Ordinaries
Index Value	5669.87	5497.55	2975.84	4581.66	5676.54	5830.81	3402.92
Returns							
1 Month	3.43%	3.24%	2.67%	3.38%	3.40%	4.21%	3.57%
3 Months	10.01%	9.18%	7.40%	9.67%	10.21%	12.48%	14.65%
YTD	19.03%	17.77%	16.41%	18.27%	19.34%	21.16%	29.05%
1 Year	19.03%	17.77%	16.41%	18.27%	19.34%	21.16%	29.05%
3 Years (% pa)	19.77%	18.66%	16.83%	19.51%	19.75%	25.05%	21.71%
5 Years (% pa)	10.62%	9.25%	7.91%	10.36%	10.71%	18.13%	14.72%
7 Years (% pa)	8.75%	8.36%	6.86%	8.99%	8.77%	12.62%	6.73%
10 Years (% pa)	8.87%	9.07%	8.66%	9.09%	8.88%	8.83%	5.74%
1996	10.06%	7.67%	6.19%	8.98%	10.06%	16.31%	23.19%
1997	7.91%	12.16%	13.08%	8.94%	7.91%	-7.29%	-5.68%
1998	7.53%	7.15%	11.52%	6.02%	7.53%	0.25%	-1.00%
1999	12.05%	13.05%	14.39%	13.09%	12.05%	9.10%	18.65%
2000	1.71%	6.89%	5.18%	5.48%	1.30%	-10.04%	-18.68%
2001	6.74%	5.39%	3.34%	5.84%	6.87%	11.06%	-2.34%
2002	-12.13%	-13.59%	-13.57%	-11.97%	-12.01%	0.77%	-12.94%
2003	9.73%	7.83%	6.19%	8.93%	10.07%	16.75%	26.55%
2004	22.75%	20.83%	15.54%	22.78%	22.71%	36.72%	21.45%
2005	17.60%	17.41%	18.55%	17.54%	17.27%	18.05%	15.04%
Risk (% pa)							
3 Years Std Dev	8.18%	8.44%	8.91%	8.27%	8.23%	9.58%	10.19%
5 Years Std Dev	9.22%	9.54%	10.09%	9.27%	9.25%	10.00%	11.08%
Sharpe Ratio							
3 Years	0.452	0.406	0.334	0.439	0.448	0.521	0.414
5 Years	0.164	0.121	0.080	0.155	0.166	0.345	0.236

* S&P/ASX 200 and S&P/ASX 300 were introduced in March 2000. Historical values for both indices, prior to this date are derived from the Australian Stock Exchange All Ordinaries index.

Australian Index Summary - Price Indices in Australian \$

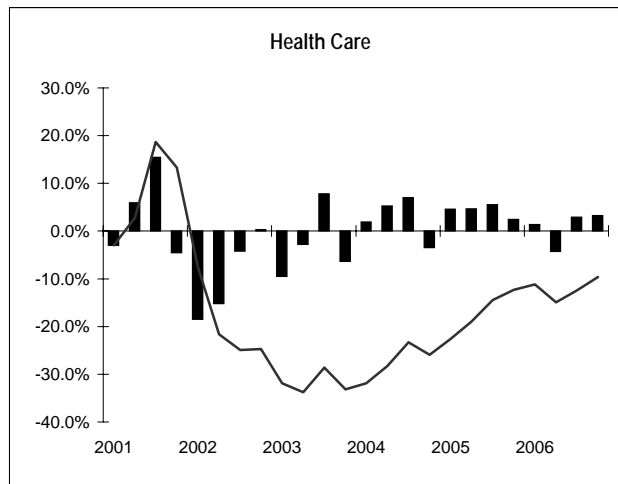
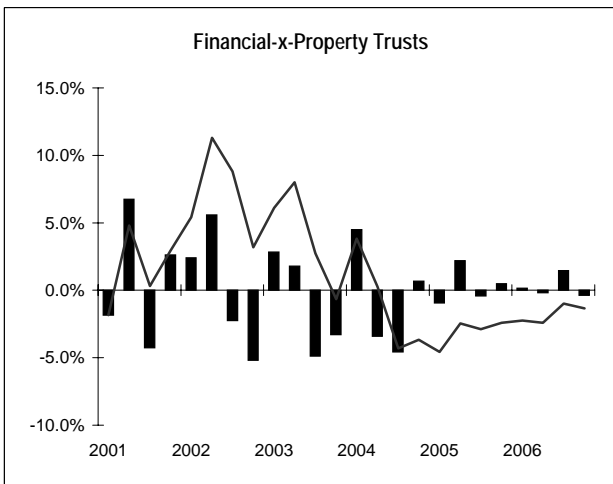
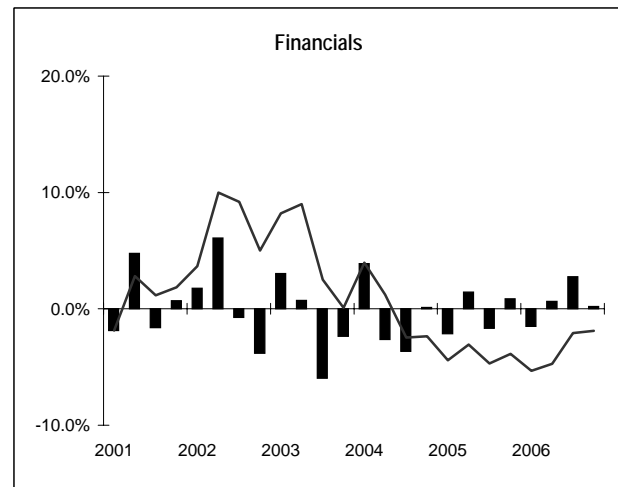
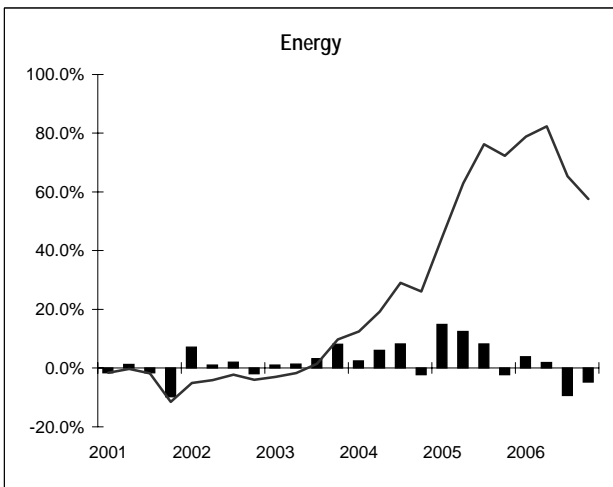
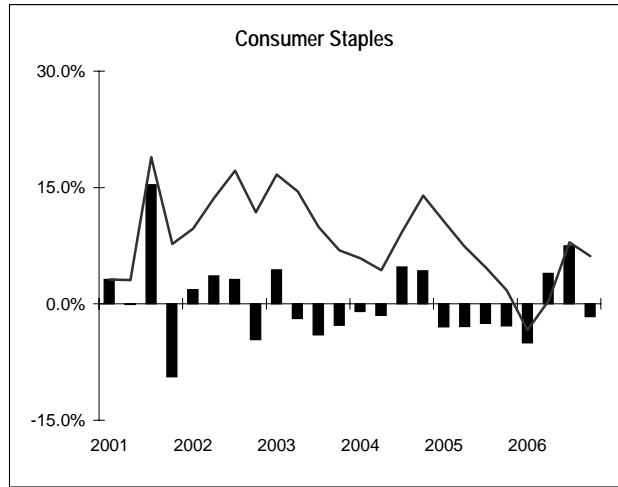
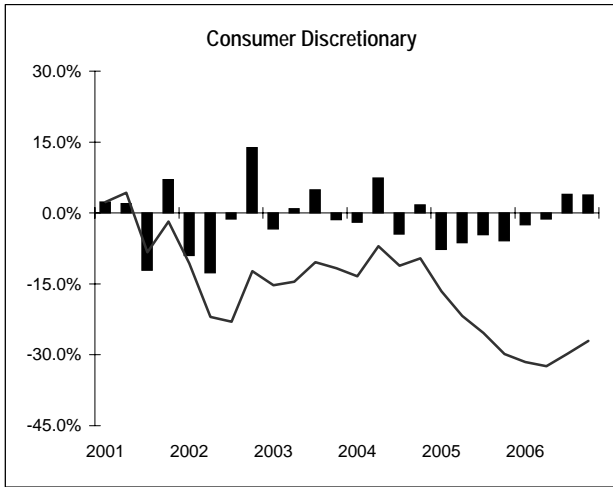
(based on monthly returns)

	Consumer Discretionary	Consumer Staples	Energy	Financials	Financial-x-Property Trusts	Health Care	Industrials	Information Technology	Materials	Property Trusts	Telecommunication Services	Utilities
Index Value	2769.96	7405.37	12163.59	6811.99	6935.53	7722.72	6273.12	549.22	10636.17	2430.99	1485.04	6952.18
Returns												
1 Month	2.14%	5.91%	3.79%	3.99%	3.49%	5.40%	3.80%	-1.16%	-0.27%	5.71%	11.02%	6.86%
3 Months	13.84%	8.36%	5.32%	10.21%	9.64%	13.23%	11.49%	12.97%	8.24%	12.14%	14.06%	7.56%
YTD	23.39%	24.77%	9.28%	21.56%	20.32%	22.09%	15.44%	25.08%	15.28%	25.84%	1.85%	22.53%
1 Year	23.39%	24.77%	9.28%	21.56%	20.32%	22.09%	15.44%	25.08%	15.28%	25.84%	1.85%	22.53%
3 Years (% pa)	12.56%	19.66%	34.63%	19.07%	19.50%	31.85%	19.73%	23.93%	24.80%	17.61%	-4.08%	23.94%
5 Years (% pa)	4.04%	10.63%	23.82%	10.03%	9.83%	5.06%	8.00%	0.75%	19.97%	11.28%	-4.69%	16.94%
2001	1.82%	18.59%	-4.73%	7.86%	8.15%	23.13%	17.60%	-58.42%	20.84%	6.31%	-13.97%	-21.65%
2002	-22.45%	-8.33%	-4.50%	-9.10%	-11.74%	-42.46%	-21.23%	-61.57%	4.16%	3.86%	-18.61%	4.06%
2003	10.20%	5.53%	24.87%	5.07%	6.09%	-2.95%	8.67%	41.92%	22.77%	1.00%	9.49%	10.40%
2004	25.39%	30.23%	40.65%	19.88%	19.12%	35.84%	33.43%	33.36%	21.25%	22.87%	4.20%	23.19%
2005	-7.81%	5.44%	58.78%	15.86%	19.07%	38.21%	11.44%	14.12%	39.05%	5.20%	-16.83%	26.12%
Risk (% pa)												
3 Years Std Dev	12.46%	10.20%	17.75%	7.88%	9.21%	13.15%	9.78%	18.03%	18.77%	7.93%	16.47%	10.09%
5 Years Std Dev	17.91%	10.03%	15.88%	9.34%	10.79%	17.15%	11.52%	27.27%	17.61%	8.21%	15.86%	9.85%
Sharpe Ratio												
3 Years	0.161	0.365	0.421	0.446	0.397	0.507	0.381	0.280	0.282	0.399	-0.150	0.471
5 Years	0.003	0.153	0.317	0.145	0.124	0.018	0.076	-0.011	0.238	0.202	-0.162	0.320
5 Year Beta	1.268	0.642	1.017	0.821	0.941	1.260	0.923	1.620	1.428	0.325	0.451	0.396

Sector Performance

Quarterly Excess Returns Relative to S&P/ASX 200

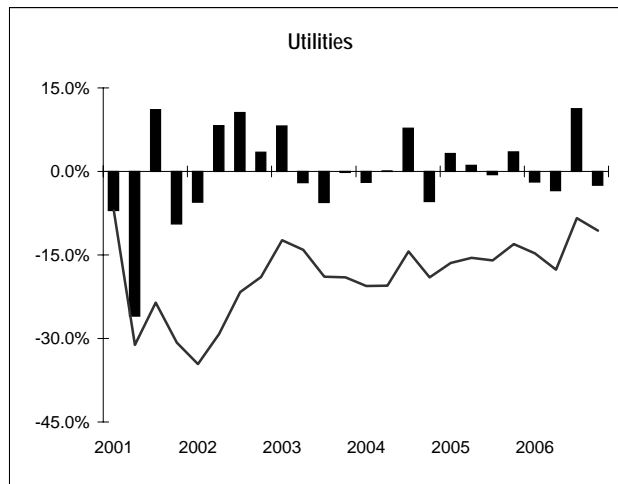
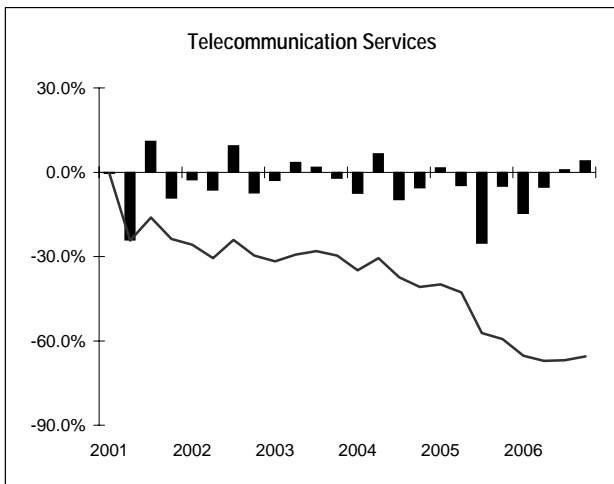
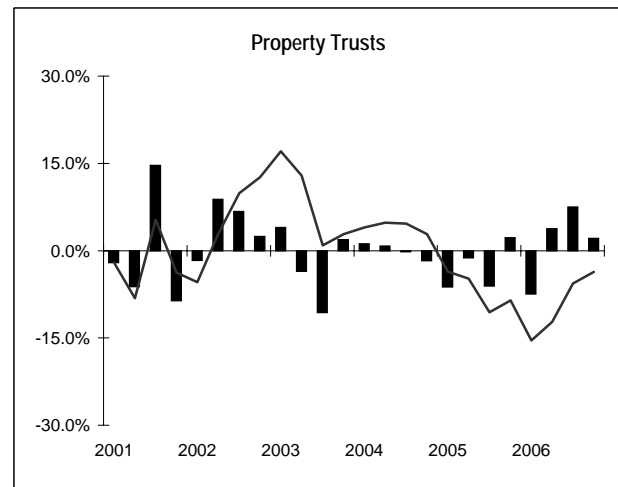
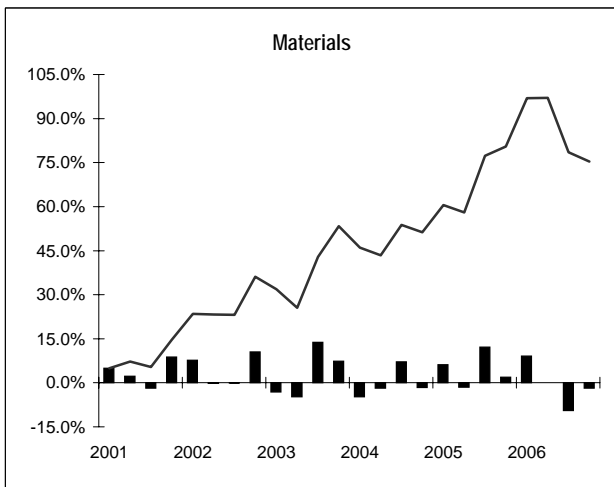
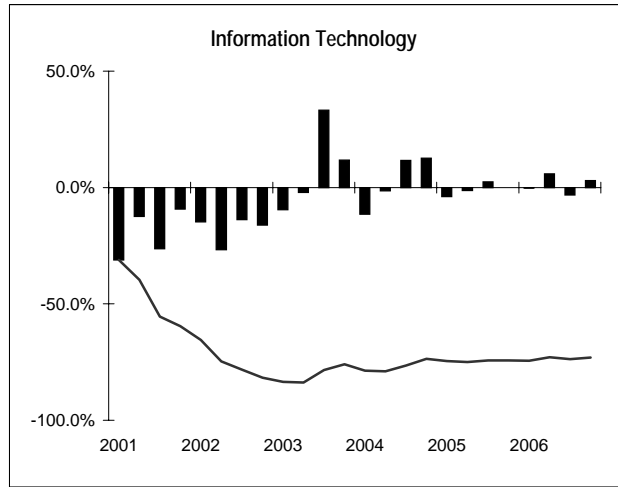
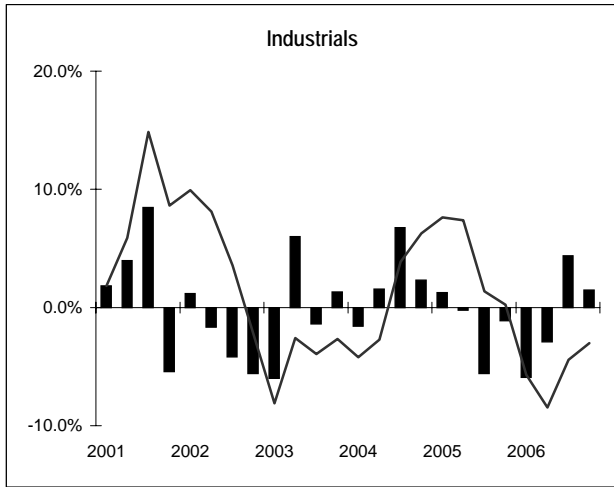
■ Qtrly Excess Return — Cumulative Excess Return



Sector Performance

Quarterly Excess Returns Relative to S&P/ASX 200

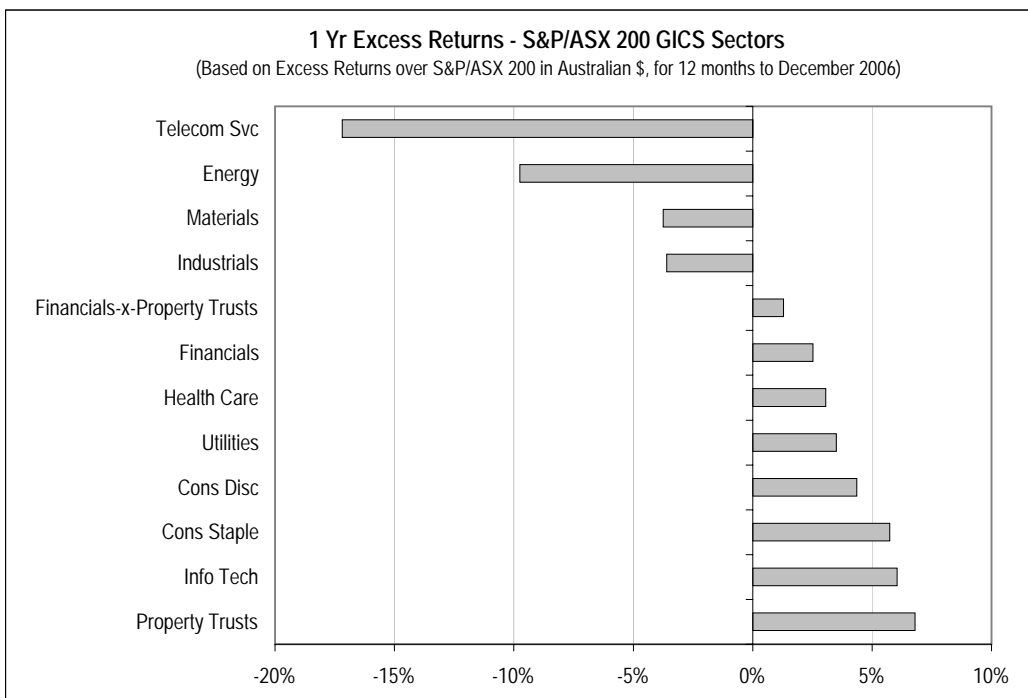
■ Qtrly Excess Return — Cumulative Excess Return



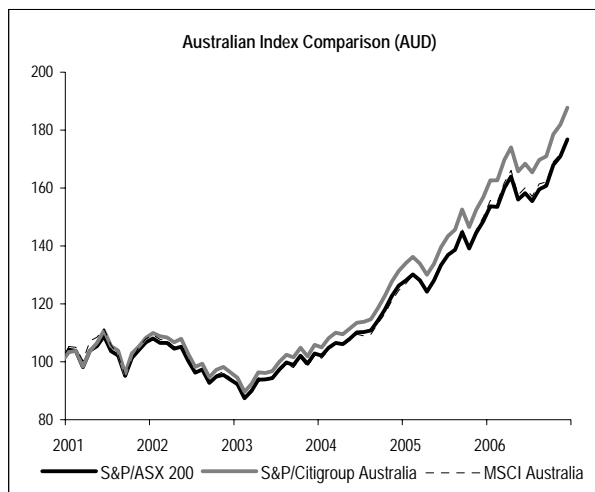
5 Year Correlation of Excess Returns - S&P/ASX Australian Sectors

	Cons Disc	Cons Staple	Energy	Financials	Financials-x-Property Trusts	Health Care	Industrials	Info Tech	Materials	Property Trusts	Telecom Svc	Utilities
Cons Disc	1.000	-0.092	-0.239	-0.450	-0.489	0.304	-0.019	0.305	-0.166	-0.017	0.143	-0.354
Cons Staple		1.000	-0.102	0.233	0.146	0.011	0.173	-0.143	-0.445	0.272	0.051	0.297
Energy			1.000	-0.400	-0.354	0.044	0.153	-0.056	0.331	-0.226	-0.132	-0.230
Financials				1.000	0.939	-0.352	-0.100	-0.389	-0.606	0.429	-0.061	0.456
Financials-x-Property Trusts					1.000	-0.349	-0.188	-0.314	-0.461	0.095	-0.156	0.302
Health Care						1.000	0.202	0.294	-0.082	-0.109	-0.022	0.027
Industrials							1.000	0.217	-0.263	0.179	0.094	0.073
Info Tech								1.000	0.141	-0.326	-0.038	-0.226
Materials									1.000	-0.545	-0.325	-0.353
Property Trusts										1.000	0.232	0.512
Telecom Svc											1.000	0.162
Utilities												1.000

The Correlation of Excess Returns matrix identifies the movement of under/out performance of S&P/ASX 200 sector indices relative to the S&P/ASX 200. Negative correlations indicate that the under performance of one sector relative to the S&P/ASX 200 historically resulted in the out performance of the other. Highlighted cells indicate the largest negative correlations between sectors.



S&P/ASX 200 (AUD)



Portfolio Characteristics	S&P/ASX 200
No. of Companies	201
Adj Market Cap (A\$ bill)	1097.94
Company Size (Adj A\$ bill):	
Average	5.46
Largest	88.40
Smallest	0.29
Median	1.78
% Wgt Largest Company	8.05%
Top 10 Holdings (% MktCap Share)	40.60%

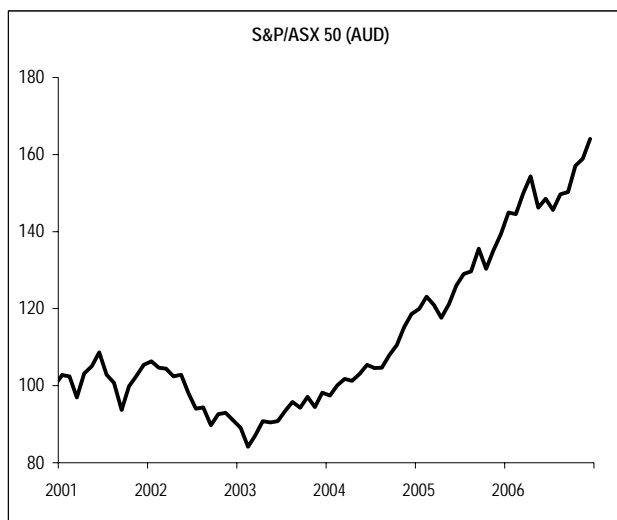
Price Index Performance Statistics	S&P/ASX 200	S&P/Citigroup Australia	MSCI Australia
Returns			
1 Month	3.43%	3.19%	3.29%
3 Months	10.01%	9.83%	9.36%
YTD	19.03%	19.67%	18.28%
Returns (%pa)			
1 Year	19.03%	19.67%	18.28%
3 Years	19.77%	21.02%	20.08%
5 Years	10.62%	11.64%	10.44%
7 Years	8.75%	10.54%	9.09%
Risk (% pa)			
3 Years Std Dev	8.18%	8.31%	8.55%
5 Years Std Dev	9.22%	9.44%	9.64%
Sharpe Ratio			
3 Years	0.452	0.481	0.442
5 Years	0.164	0.189	0.153

GICS Sector Weights	S&P/ASX 200
Consumer Discretionary	5.41%
Consumer Staples	6.67%
Energy	4.47%
Financials x Property *	45.00%
Health Care	3.26%
Industrials	9.32%
Information Technology	0.51%
Materials	19.72%
Property Trusts *	--
Telecommunication Services	3.69%
Utilities	1.95%

* Financials-x-Property + Property = Financials

5 Year Tracking Statistics	S&P/ASX 200	S&P/Citigroup Australia	MSCI Australia
Correlation			
S&P/ASX 200	1.0000	0.9967	0.9930
S&P/Citigroup Australia		1.0000	0.9955
MSCI Australia			1.0000
R-Squared			
S&P/ASX 200	100%	99%	99%
S&P/Citigroup Australia		100%	99%
MSCI Australia			100%
Tracking Error (% pa)			
S&P/ASX 200	0.00%	0.79%	1.19%
S&P/Citigroup Australia		0.00%	0.92%
MSCI Australia			0.00%

S&P/ASX 50 (AUD)



Portfolio Characteristics

	S&P/ASX 50
No. of Companies	51
Adj Market Cap (A\$ bill)	855.17
Company Size (Adj A\$ bill):	
Average	16.77
Largest	88.40
Smallest	4.28
Median	10.95
% Wgt Largest Company	10.34%
Top 10 Holdings (% MktCap Share)	52.12%

Price Index Performance Statistics

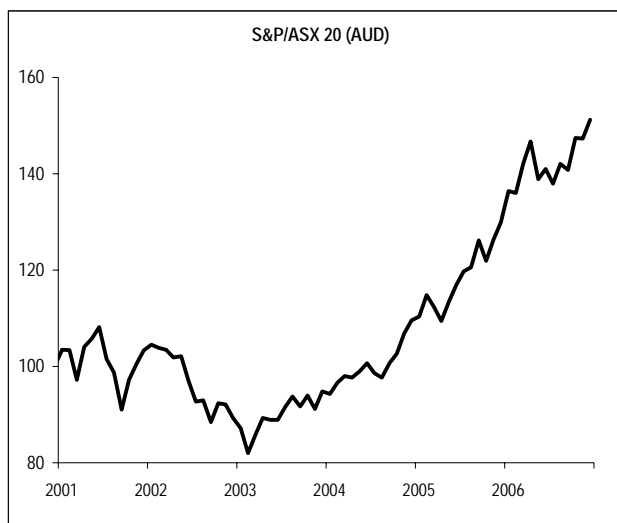
	S&P/ASX 50
Returns	
1 Month	3.24%
3 Months	9.18%
YTD	17.77%
Returns (%pa)	
1 Year	17.77%
3 Years	18.66%
5 Years	9.25%
7 Years	8.36%
Risk (% pa)	
3 Years Std Dev	8.44%
5 Years Std Dev	9.54%
Sharpe Ratio	
3 Years	0.406
5 Years	0.121

Sector Weights

	S&P/ASX 50
Consumer Discretionary	3.32%
Consumer Staples	6.83%
Energy	3.47%
Financials x Property*	50.20%
Health Care	1.39%
Industrials	8.78%
Information Technology	--
Materials	20.55%
Property Trusts*	--
Telecommunication Services	4.74%
Utilities	0.71%

* Financials-x-Property + Property = Financials

S&P/ASX 20 (AUD)



Price Index Performance Statistics		S&P/ASX 20
Returns		
1 Month	2.67%	
3 Months	7.40%	
YTD	16.41%	
Returns (%pa)		
1 Year	16.41%	
3 Years	16.83%	
5 Years	7.91%	
7 Years	6.86%	
Risk (% pa)		
3 Years Std Dev	8.91%	
5 Years Std Dev	10.09%	
Sharpe Ratio		
3 Years	0.334	
5 Years	0.080	

Portfolio Characteristics

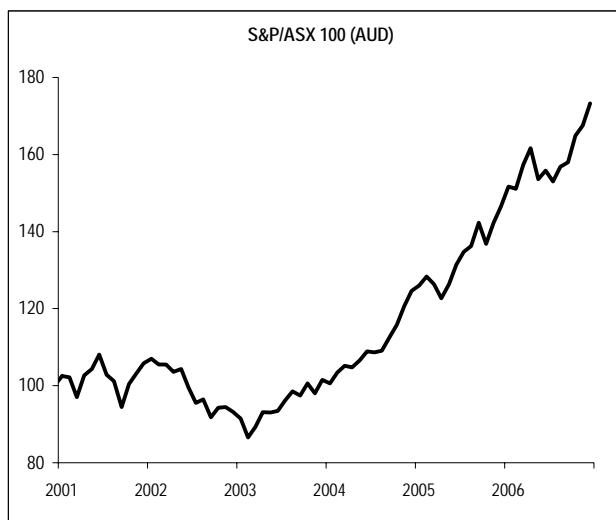
	S&P/ASX 20
No. of Companies	21
Adj Market Cap (A\$ bill)	621.56
Company Size (Adj A\$ bill):	
Average	29.60
Largest	88.40
Smallest	11.43
Median	19.91
% Wgt Largest Company	14.22%
Top 10 Holdings (% MktCap Share)	71.71%

Sector Weights

	S&P/ASX 20
Consumer Discretionary	--
Consumer Staples	9.40%
Energy	2.70%
Financials x Property*	56.39%
Health Care	--
Industrials	5.46%
Information Technology	--
Materials	20.22%
Property Trusts*	--
Telecommunication Services	5.83%
Utilities	--

* Financials-x-Property + Property = Financials

S&P/ASX 100 (AUD)



Portfolio Characteristics

	S&P/ASX 100
No. of Companies	101
Adj Market Cap (A\$ bill)	1006.40
Company Size (Adj A\$ bill):	
Average	9.96
Largest	88.40
Smallest	1.32
Median	5.06
% Wgt Largest Company	8.78%
Top 10 Holdings (% MktCap Share)	44.29%

Price Index Performance Statistics

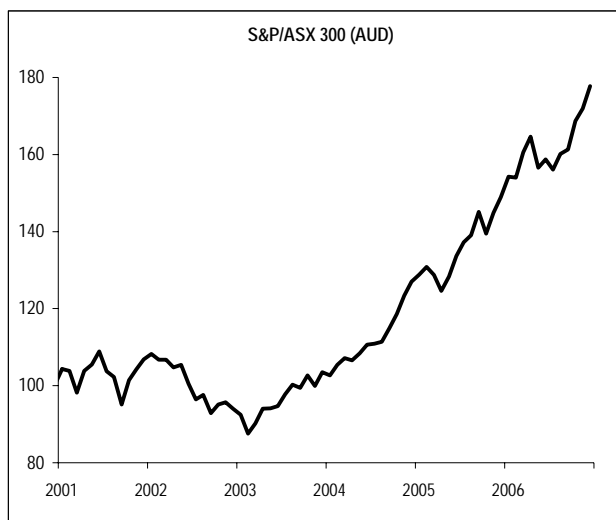
	S&P/ASX 100
Returns	
1 Month	3.38%
3 Months	9.67%
YTD	18.27%
Returns (%pa)	
1 Year	18.27%
3 Years	19.51%
5 Years	10.36%
7 Years	8.99%
Risk (% pa)	
3 Years Std Dev	8.27%
5 Years Std Dev	9.27%
Sharpe Ratio	
3 Years	0.439
5 Years	0.155

Sector Weights

	S&P/ASX 100
Consumer Discretionary	4.52%
Consumer Staples	7.13%
Energy	4.26%
Financials x Property*	47.00%
Health Care	3.29%
Industrials	8.27%
Information Technology	0.39%
Materials	19.67%
Property Trusts*	--
Telecommunication Services	4.03%
Utilities	1.44%

* Financials-x-Property + Property = Financials

S&P/ASX 300 (AUD)



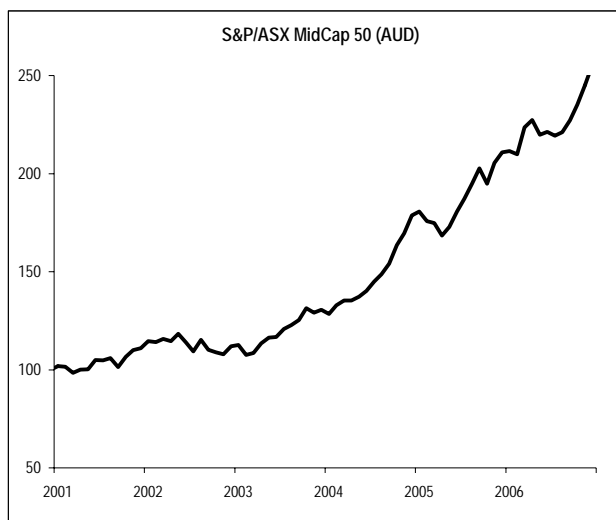
Portfolio Characteristics	S&P/ASX 300
No. of Companies	293
Adj Market Cap (A\$ bill)	1123.29
Company Size (Adj A\$ bill):	
Average	3.83
Largest	88.40
Smallest	0.02
Median	0.85
% Wgt Largest Company	7.87%
Top 10 Holdings (% MktCap Share)	39.68%

Price Index Performance Statistics	S&P/ASX 300
Returns	
1 Month	3.40%
3 Months	10.21%
YTD	19.34%
Returns (%pa)	
1 Year	19.34%
3 Years	19.75%
5 Years	10.71%
7 Years	8.77%
Risk (% pa)	
3 Years Std Dev	8.23%
5 Years Std Dev	9.25%
Sharpe Ratio	
3 Years	0.448
5 Years	0.166

Sector Weights	S&P/ASX 300
Consumer Discretionary	5.52%
Consumer Staples	6.57%
Energy	4.57%
Financials x Property*	44.29%
Health Care	3.40%
Industrials	9.45%
Information Technology	0.71%
Materials	19.95%
Property Trusts*	--
Telecommunication Services	3.63%
Utilities	1.91%

* Financials-x-Property + Property = Financials

S&P/ASX MidCap 50 (AUD)



Portfolio Characteristics

	S&P/ASX MidCap 50
No. of Companies	50
Adj Market Cap (A\$ bill)	151.22
Company Size (Adj A\$ bill):	
Average	3.02
Largest	6.52
Smallest	1.32
Median	2.91
% Wgt Largest Company	4.31%
Top 10 Holdings (% MktCap Share)	31.63%

Price Index Performance Statistics

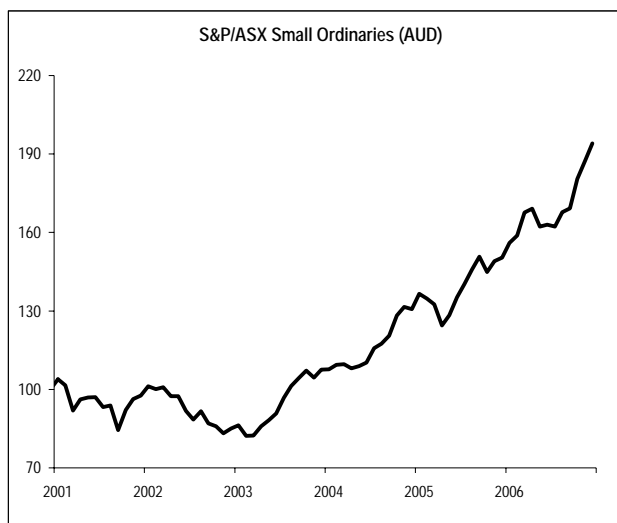
	S&P/ASX MidCap 50
Returns	
1 Month	4.21%
3 Months	12.48%
YTD	21.16%
Returns (%pa)	
1 Year	21.16%
3 Years	25.05%
5 Years	18.13%
7 Years	12.62%
Risk (% pa)	
3 Years Std Dev	9.58%
5 Years Std Dev	10.00%
Sharpe Ratio	
3 Years	0.521
5 Years	0.345

Sector Weights

	S&P/ASX MidCap 50
Consumer Discretionary	11.28%
Consumer Staples	8.84%
Energy	8.74%
Financials x Property*	28.96%
Health Care	14.03%
Industrials	5.37%
Information Technology	2.59%
Materials	14.67%
Property Trusts*	--
Telecommunication Services	--
Utilities	5.53%

* Financials-x-Property + Property = Financials

S&P/ASX Small Ordinaries (AUD)



Portfolio Characteristics

	S&P/ASX Small Ordinaries
No. of Companies	192
Adj Market Cap (A\$ bill)	116.90
Company Size (Adj A\$ bill):	
Average	0.61
Largest	1.93
Smallest	0.02
Median	0.49
% Wgt Largest Company	1.65%
Top 10 Holdings (% MktCap Share)	14.89%

Price Index Performance Statistics

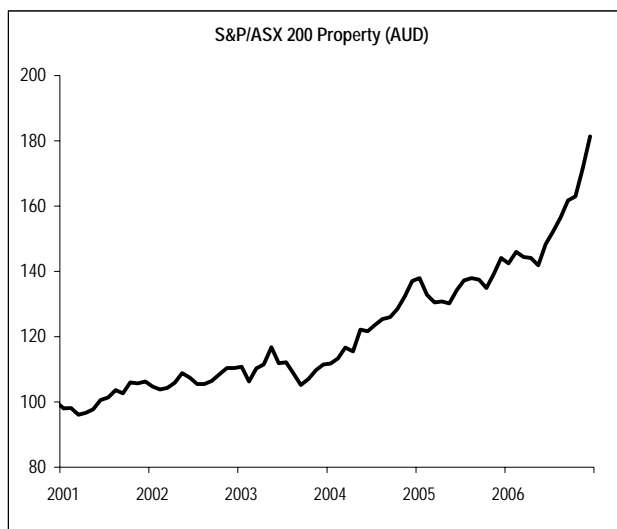
	S&P/ASX Small Ordinaries
Returns	
1 Month	3.57%
3 Months	14.65%
YTD	29.05%
Returns (%pa)	
1 Year	29.05%
3 Years	21.71%
5 Years	14.72%
7 Years	6.73%
Risk (% pa)	
3 Years Std Dev	10.19%
5 Years Std Dev	11.08%
Sharpe Ratio	
3 Years	0.414
5 Years	0.236

Sector Weights

	S&P/ASX Small Ordinaries
Consumer Discretionary	14.13%
Consumer Staples	1.72%
Energy	7.19%
Financials x Property*	20.92%
Health Care	4.38%
Industrials	19.61%
Information Technology	3.45%
Materials	22.41%
Property Trusts*	--
Telecommunication Services	0.21%
Utilities	5.97%

* Financials-x-Property + Property = Financials

S&P/ASX 200 Property (AUD)



Portfolio Characteristics

	S&P/ASX 200 Property
No. of Companies	23
Adj Market Cap (A\$ bill)	113.73
Company Size (Adj A\$ bill):	
Average	4.94
Largest	33.28
Smallest	0.51
Median	2.31

Price Index Performance Statistics

	S&P/ASX 200 Property
Returns	
1 Month	5.71%
3 Months	12.14%
YTD	25.84%
Returns (%pa)	
1 Year	25.84%
3 Years	17.61%
5 Years	11.28%
7 Years	10.22%
Risk (% pa)	
3 Years Std Dev	7.93%
5 Years Std Dev	8.21%
Sharpe Ratio	
3 Years	0.399
5 Years	0.202

Regulatory Requirements

	S&P/ASX 200 Property
U.S. Commodity Modernization Act 2000 Requirements:	
No. of Companies (> 9)	23
% Wgt Largest Company (< 30%)	29.27%
% Wgt Top 5 Holdings (< 60%)	66.23%