

AXA Personal Superannuation Investment Returns
31 July 2010



	Product Inception Date	Performance to 31/07/10 (%)				Performance to 31/07/10 (% p.a.)						Performance for 12 months ending (%)					Unit Exit Price \$	Fund Size (\$m)
		1 mth	3 mths	6 mths	9 mths	1 yr	2 yrs	3 yrs	4 yrs	5 yrs	Since Inception	Jul-10	Jul-09	Jul-08	Jul-07	Jul-06		
Diversified Portfolios																	233.07	
Conservative	Mar-2000	1.44	0.50	3.55	5.70	9.0	5.9	4.5	4.8	5.8		9.0	2.8	1.8	5.6	10.2	1.4804	46.66
Balanced	Mar-2000	2.68	-2.28	2.27	4.66	9.1	2.1	-0.6	0.9	3.7		9.1	-4.5	-5.8	5.4	15.8	1.2086	139.21
High Growth	Mar-2000	3.61	-4.39	1.00	3.24	8.2	-1.5	-4.2	-2.1	1.9		8.2	-10.3	-9.5	4.7	19.6	1.0344	47.20
Sector Portfolios																	146.47	
Cash	Mar-2000	0.33	0.82	1.75	2.58	3.9	4.3	5.5	6.0	6.2		3.9	4.7	7.8	7.4	7.3	1.5772	29.52
NZ Fixed Interest	Mar-2000	0.56	3.20	4.75	7.49	9.2	10.4	10.6	8.4	7.7		9.2	11.6	10.9	2.2	4.8	1.7515	11.83
Listed International Property	Mar-2000	6.62	0.95	12.77	19.64	36.0	-4.7	-6.1	-5.9	0.2		36.0	-33.3	-8.8	-5.3	29.1	1.8381	6.09
Listed New Zealand & Australian Property	Mar-2000	1.63	-4.74	-2.31	-4.55	5.3	-3.0	-9.7	-4.2	1.8		5.3	-10.6	-21.7	14.4	29.9	1.4738	3.76
International Fixed Interest	Mar-2000	0.41	2.76	5.29	7.91	11.6	10.0	8.3	7.7	6.9		11.6	8.4	5.0	5.9	3.6	1.7207	3.02
NZ & Australian Shares (Multi-manager)	Mar-2000	3.24	-7.38	-3.16	-4.67	2.5	0.3	-5.7	-0.9	2.3		2.5	-1.9	-16.6	15.0	16.3	1.7487	8.37
NZ & Australian Shares (Value)	Mar-2000	2.42	-7.18	-3.59	-5.30	1.1	-0.3	-5.9	-0.3	2.0		1.1	-1.8	-16.2	18.8	11.4	1.5861	5.64
International Shares (Growth)	Mar-2000	3.13	-6.16	-0.92	2.71	4.7	-13.3	-13.3	-10.9	-4.5		4.7	-28.2	-13.3	-3.5	26.0	0.5608	4.99
International Shares (Value)	Mar-2000	4.68	-7.66	-1.09	0.63	4.7	-12.9	-14.7	-8.7	-2.5		4.7	-27.6	-18.2	11.8	27.0	0.6735	5.25
International Shares (Passive)	Mar-2000	3.73	-6.05	0.17	3.45	5.0	-6.4	-6.4	-6.1	-0.7		5.0	-16.6	-6.5	-5.3	24.3	0.7682	3.65
UK Cash (Sterling)	May-2008	-0.23	2.30	-5.51	-4.48	-14.1	-10.6					-14.1	-7.0				0.8628	64.35

* for contributions in GBP denominated funds into AXA Personal Superannuation only. All withdrawals are in NZD using the exchange rate prevailing at the time.

These historical returns are gross of tax and net of investment management and trustee fees, but exclude all other fees. Returns of 2 years or more have been annualised. Please note that past performance is not necessarily indicative of future performance. Investments in the Portfolios are subject to investment risk including possible loss of principal invested. The performance of the Portfolios, or the repayment of capital, is not guaranteed (in full or in part) by the trustee (New Zealand Permanent Trustees Limited), National Mutual Corporate Superannuation Services Limited or any other member of the Global AXA Group, or any other parties. While every effort has been made to ensure accuracy, no liability is accepted for any errors or omissions.

For a copy of the AXA Personal Superannuation Investment Statement please call 0800 081 081.

For more information call the AXA Customer Service Centre on 0800 808 801

National Mutual Corporate Superannuation Services Limited
PO Box 1692, Wellington 6140 Member of the Global AXA Group