

Custom Choice Options

Global Shares High Alpha Fund – Perennial APIR Code IOF0131AU

Fund features	
Inception date	20 October 2008
Fund size	\$0.15m
Investment manager	Perennial Investment Partners Ltd (Perennial) ¹
Minimum investment horizon	5 years
Risk/return profile	High

Investment objective

To provide a total return after fees that exceeds by 3% to 5% pa the rate of return of cash investments, as measured by the UBSA Bank Bill Index.

Investment strategy

The IOOF Global Shares High Alpha Fund – Perennial ('Fund') gains its investment exposure by investing in a diversified portfolio of global shares with the aim of delivering an absolute return to investors².

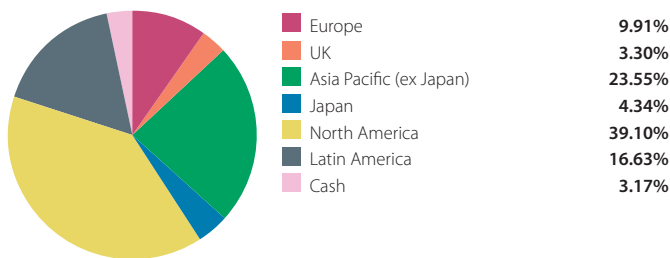
The portfolio will invest in a range of global companies which Perennial believes offer quality earnings potential and long term growth prospects at attractive prices. The portfolio will hold a select number of companies (usually between 40 and 60) listed on overseas share markets. To further enhance potential returns, Perennial may also take advantage of tactical opportunities as they occur.

Perennial aims to deliver an absolute return to investors and may therefore invest up to 50% of the portfolio into cash to preserve capital. The cash level of the portfolio (maximum holding of 50%) will reflect Perennial's confidence that markets could continue to provide positive returns.

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 50% 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.

Actual asset allocation



Top 10 holdings		
Walmart de Mexico	Mexico	2.60%
Pacific Rubiales	Canada	2.58%
Cummins India Limited	India	2.47%
lochpe Maxion SA	Brazil	2.35%
Caterpillar Inc.	US	2.24%
Check Point Software	US	2.20%
Grupo Financiero Banorte SA	Mexico	2.17%
LVMH Moët Hennessey	France	2.13%
Steel Dynamics Inc.	US	2.08%
Vale SA	Brazil	2.04%
Other		77.14%

¹ Perennial Investment Partners Limited ABN 59 087 901 620, AFS Licence No. 238763, through its subsidiary Perennial International, is the investment manager of the Perennial Global Shares High Alpha 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 International, one of the Perennial Group's suite of specialist investment boutiques.

Perennial International is a specialist active global equities investment manager, with the belief that investment markets are not fully efficient as asset prices are sometimes driven by irrational influences. This situation creates an opportunity for active, experienced investors, operating within a structured approach, to add value.

The Fund will invest in a well-researched portfolio of global securities which Perennial International believes offer quality earnings potential and long term growth prospects at attractive prices.

Performance			
	6 mths %	1 year %	Since inception % pa
Actual (net) [#]	6.47	24.95	3.06

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.

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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