

SAM Sustainability Leaders Australia Fund

Fact Sheet - 31 May 2005

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|----------------------------------|---|
| Commencement: | 14 November 2001 |
| Investment Objective: | Seeks to capture the performance of Australia's Sustainability Leaders. SAM believes that, over time, these companies will outperform the broader Australian equity market. |
| Total Fund Size: | \$137.1 Million |
| Management Expense Ratio: | 0.70% pa |
| Buy/Sell Spread: | +0.20% reflected in Purchase price and -0.20% in Withdrawal price. |

Performance:

| | Fund Gross Return | S&P/ASX 200 Index Return | Fund Net Return |
|----------------------|----------------------|-----------------------------|--------------------|
| 1 Month | +3.30% | +3.30% | +3.23% |
| 3 Months | -0.69% | -0.71% | -0.87% |
| 6 Months | +5.24% | +6.25% | +4.87% |
| 9 Months | +19.32% | +19.01% | +18.70% |
| Calendar YTD | +2.44% | +2.92% | +2.14% |
| Financial YTD | +20.26% | +20.58% | +19.49% |
| 1 Year | +23.38% | +23.82% | +22.52% |
| 2 Years (pa) | +20.11% | +21.81% | +19.27% |
| 3 Years (pa) | +9.71% | +11.36% | +8.94% |
| 4 Years (pa) | N/a | N/a | N/a |
| Since Inception (pa) | +9.34% | +10.37% | +8.57% |

Top 10 Holdings:

| | |
|-----|-------------------------|
| 1. | BHP Billiton |
| 2. | National Australia Bank |
| 3. | ANZ Bank |
| 4. | Westpac Bank |
| 5. | Telstra Corp |
| 6. | St George Bank |
| 7. | Coles Myer Limited |
| 8. | Rio Tinto |
| 9. | General Property Trust |
| 10. | AMP |

Unit Prices (month end cum-distribution prices):

| Net Asset Value | Purchase | Withdrawal |
|--------------------|----------|------------|
| \$1.2202 | \$1.2227 | \$1.2177 |

Last Income Distribution:

| (half yearly at 30 June and 31 December) | | |
|--|-------------------|-----------------------|
| Period Ended | Cents Per Unit | Reinvestment Price |
| 31 December 2004 | 2.2902 | \$1.1946 |

The Top 10 Holdings represent 49.7% of the total Fund.