

SAM Sustainability Leaders International Fund

Fact Sheet - 31 December 2004

Commencement:	14 November 2001
Investment Objective:	Seeks to capture the performance of international Sustainability Leaders as measured by the Dow Jones Sustainability World Index ex-Australia. SAM believes that, over time, these companies will outperform the broader international equities markets.
Total Fund Size:	\$136.6 Million
Management Expense Ratio:	0.72% pa
Buy/Sell Spread:	+0.30% reflected in Purchase price and -0.30% in Withdrawal price.

Performance:

	Fund Gross Return	MSCI World ex Australia Index Return	Fund Net Return
1 Month	+2.72%	+2.75%	+2.66%
3 Months	+3.84%	+3.28%	+3.65%
6 Months	-1.36%	-1.88%	-1.72%
9 Months	+8.40%	+8.63%	+7.82%
Calendar YTD	+7.99%	+9.94%	+7.22%
Financial YTD	-1.36%	-1.88%	-1.72%
1 Year	+7.99%	+9.94%	+7.22%
2 Years (pa)	+4.81%	+4.45%	+4.06%
3 Years (pa)	-8.23%	-7.49%	-8.89%
4 Years (pa)	N/a	N/a	N/a
Since Inception (pa)	-6.98%	-6.45%	-7.65%

Top 10 Holdings:

1.	General Electric
2.	Citigroup
3.	BP Amoco
4.	Pfizer
5.	HSBC Holdings
6.	Johnson & Johnson
7.	Vodafone Group
8.	Intel Corporation
9.	Procter & Gamble
10.	GlaxoSmithKline

Unit Prices (month end cum-distribution prices):

Net Asset Value	Purchase	Withdrawal
\$0.7606	N/a	N/a

No transaction prices issued for 31 Dec. due to overseas market closures.

Last Income Distribution: (half yearly at 30 June and 31 December)

Period Ended	Cents Per Unit	Reinvestment Price
31 December 2004	0.3332	\$0.7573

The Top 10 Holdings represent 26.4% of the total Fund.