

SAM Sustainability Leaders International Fund

Fact Sheet - 31 July 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:	\$111.0 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	-3.92%	-3.85%	-3.98%
3 Months	+2.15%	+2.71%	+1.97%
6 Months	+5.33%	+7.06%	+4.95%
9 Months	+8.11%	+9.44%	+7.53%
Calendar YTD	+5.19%	+7.73%	+4.75%
Financial YTD	-3.92%	-3.85%	-3.98%
1 Year	+7.24%	+8.68%	+6.47%
2 Years (pa)	-0.73%	-0.49%	-1.44%
3 Years (pa)	N/a	N/a	N/a
4 Years (pa)	N/a	N/a	N/a
Since Inception (pa)	-8.91%	-8.11%	-9.57%

Top 10 Holdings:

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

Unit Prices (month end cum-distribution prices):

Net Asset Value	Purchase	Withdrawal
\$0.7431	\$0.7454	\$0.7408

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

Period Ended	Cents Per Unit	Reinvestment Price
30 June 2004	0.6201	\$0.7739

The Top 10 Holdings represent 27.7% of the total Fund.