

<b>Pre-Tax Indicative Investment yield *</b>					
<b>Resident Superfund Investor**</b>					
	<b>Cash IRR from TEP</b>		<b>Pre-Tax IRR or (Gross Up)</b>		<b>Superfund Pre-Tax IRR</b>
<b>TEP Duration</b>	<i>5 Year</i>	<i>10 Year</i>	<i>5 Year</i>	<i>10 Year</i>	<i>Average</i>
<b>Bond Rate 22/3/19</b>			1.49%	1.83%	1.66%
<b>Aussie TEP Fund Target hurdle +</b>			3.50%	3.50%	3.50%
<b>Target IRR</b>			4.99%	5.33%	<b>5.16%</b>

<b>Current Fund Buying rate 3/19 **</b>	4.10%	4.33%	4.82%	5.09%	<b>4.96%</b>
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\* Complying tax paying Superfund @ 15% tax rate

\*\* Complying tax paying Superfund @ 15% tax rate would need this equivalent IRR from a Term Deposit.

**Note:** This analysis excludes the effects of any fees and costs to be charged by the Fund, which may reduce these returns.

These tables are indicative only and past performance is not a reliable predictor of future performance