

Investment report

Market Overview

Most major global share markets continued their rise in September, as participants became more confident that an economic recovery was taking hold. This was supported by further improvements in manufacturing surveys and confidence indicators. While a recovery appears to be occurring, it is expected to be quite fragile and slow. Data from the US over the month confirmed this with weaker than expected home sales and durable goods orders. Additionally, the US labour market continued to deteriorate, though at a slower pace than previously.

Australia's economy continued to demonstrate its relative strength, with the June quarter GDP showing a gain above expectations. Retail sales also rose, and the unemployment rate was steady, though this was partially due to a fall in the participation rate.

While the Reserve Bank of Australia (RBA) left official interest rates on hold in September, it became increasingly upbeat, which suggested an increase in the official interest rate was on the horizon. The RBA Governor, Glenn Stevens noted that Australia had suffered a much less serious downturn than those in the mid 1970s, early 1980s and the early 1990s, especially when compared to the G7 group of economies, and he also noted that interest rates would soon need to rise. The RBA did note there are some uncertainties on the economic outlook and highlighted the risk that domestic spending may be weaker in the second half of the year. However, the RBA subsequently raised official rates by 0.25% at its October meeting.

Monthly Performance

SUPER OPTION RETURNS to 30 September 2009					
	High Growth (%)	Growth (%)	Balanced (%)	Stable (%)	Cash (%)
Month	2.86	2.35	1.91	1.18	0.25
3 months	11.59	8.92	7.70	4.99	0.64
Financial Year	11.59	8.92	7.70	4.99	0.64
1 Year	1.11	-0.92	-0.79	4.17	3.22
3 Years (p.a.)	-0.81	-0.21	0.13	3.35	4.61
5 Years (p.a.)	6.80	6.18	5.68	5.65	4.64
7 Years (p.a.)	8.08	7.34	6.75	6.00	n.a.
10 Years (p.a.)	n.a.	5.83	5.65	5.67	n.a.
Since inception (p.a.)	4.65	6.00	8.56	5.66	4.74
	Australian Shares (%)	Overseas Shares (%)	Property (%)	Fixed Interest (%)	Sustainable Future Shares (%)
Month	5.25	0.87	-1.57	1.15	3.64
3 Months	18.31	6.86	0.25	2.81	15.59
Financial Year	18.31	6.86	0.25	2.81	15.59
1 Year	7.09	-4.51	-13.02	6.37	5.51
3 Years (p.a.)	1.89	-3.95	1.45	3.90	0.45
Since inception (p.a.)	8.18	2.25	6.49	3.71	5.47

All returns are net of fees and taxes. The investment returns and capital invested in this Fund are not guaranteed by the Trustee nor any service provider to the Trustee. Past performance is not an indication of future performance. Investment performance data prior to July 1 2008 relates to Print Super's past investment performance. Media Super was formed by the merger of Print Super and Just Super on 1 July 2008.

Monthly Performance

PENSION OPTION RETURNS to 30 September 2009

	High Growth (%)	Growth (%)	Balanced (%)	Stable (%)	Cash (%)
Month	3.14	2.61	2.14	1.35	0.29
3 months	12.79	9.95	8.68	5.75	0.75
Financial Year	12.79	9.95	8.68	5.75	0.75
1 Year	-0.71	-2.59	-2.18	4.12	3.79
3 Years (p.a.)	-2.47	-1.50	-0.89	3.45	5.45
5 Years (p.a.)	6.49	6.09	5.74	6.17	5.51
7 Years (p.a.)	7.92	7.36	6.85	6.39	n.a.
Since inception (p.a.)	4.34	4.59	4.70	5.49	5.44

	Australian Shares (%)	Overseas Shares (%)	Property (%)	Fixed Interest (%)	Sustainable Future Shares (%)
Month	5.65	0.99	-1.78	1.36	3.91
3 Months	19.78	7.91	0.28	3.31	16.84
Financial Year	19.78	7.91	0.28	3.31	16.84
1 Year	4.90	-5.94	-15.48	7.53	3.24
3 Years (p.a.)	0.32	-5.32	1.11	4.63	-1.20
Since inception (p.a.)	7.65	2.39	6.95	4.70	4.61

INCEPTION DATES

The following are the dates each investment option became available to members and relate to the “Since inception” figures in the tables above.

Option	Super Options	Pension Options
High Growth	01/07/2000	01/07/2001
Growth	01/07/1998	01/07/2001
Balanced	01/01/1987	01/07/2001
Stable	01/07/1998	01/07/2001
Cash	01/01/2003	01/01/2003
Australian Shares	01/04/2005	01/04/2005
Overseas Shares	01/04/2005	01/04/2005
Property	01/04/2005	01/04/2005
Fixed Interest	01/08/2005	01/08/2005
Sustainable Future Shares	01/08/2005	01/08/2005

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