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EQT Funds Top Morningstar Rankings

Equity Trustees' funds have topped the Morningstar rankings in the Australian Equities, International Equities and International Fixed Interest categories for the period ending March 2008¹.

Established in 2000, Equity Trustees' funds management model is based on a number of alliances with leading investment managers. Equity Trustees acts as the responsible entity for each of the funds and also undertakes distribution to the retail and IDPS markets.

Australian Equities Category

SGH20, managed by SG Hiscock & Company, is the best performing Australian large cap blended fund according to the latest Morningstar rankings¹.

SGH20 has achieved the following impressive results:

Total return	Performance ¹ %	Ranking	Benchmark ² %
6 month	- 6.45	# 1	-16.89
1 year	15.98	# 1	-7.21
2 years	21.64	# 1	6.41
3 years	23.08	# 1	13.82

Established in October 2004, and managed by industry veteran Robert Hook, SGH20 takes a long-term approach seeking to maximise after-tax returns to investors. The fund applies a high conviction methodology investing in between 15 and 25 companies listed on the S&P/ASX.

International Equities Category

EQT Marvin & Palmer Global Equity Trust, which has a large-cap growth bias, topped the performance tables for international share funds for the year ending 31 March 2008, posting a -1.79%¹ return against a benchmark of -14.56%.

¹ Performance data sourced from Morningstar www.morningstar.com.au (©Source: Morningstar) as at 31 March 2008

² Benchmark is the S&P/ASX 300 Accumulation Index

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Marvin & Palmer Associates combines a top-down approach with bottom-up fundamental research in the construction of its portfolios and invests primarily in high quality, large-cap, growth stocks. Their approach focuses on region, country, currency and sector analysis, followed by a review of individual stocks.

EQT Intrinsic Value International Sharemarkets Fund also performed strongly, being ranked number 1 over 5 years with a 15.88%¹ return against a benchmark of 6.54%³. The IVI Fund invests in selected international sharemarkets of developed countries, excluding Australia. The Fund invests in 'countries' instead of 'companies'. Rather than trying to pick a handful of 'winning stocks' from many thousands, the Fund invests in the sharemarkets of those countries that it expects will provide the highest return.

International Fixed Interest Category

In the International Fixed Interest Category, PIMCO – Global Real Return Fund continued to perform strongly with the following impressive results:

Total return	Performance ⁴ %	Ranking	Benchmark ⁵ %
3 months	5.01	# 1	2.72
6 months	10.03	# 1	5.44
1 year	13.80	# 1	8.01
2 years	8.84	# 1	7.19
3 years	7.44	# 1	6.41

Recent market conditions have suited the PIMCO investment strategy which relies on high-quality credit and is positioned for a falling interest rate environment.

Equity Trustees' Head of Funds Management, Harvey Kalman said, "The outstanding performance of these funds in challenging market conditions is an example of what can be achieved when outstanding investment management is combined with hard work and specialist knowledge of the marketplace".

³ Benchmark is the MSCI World Ex Australia Net Div Reinv \$A.

⁴ Performance data sourced from Morningstar www.morningstar.com.au (©Source: Morningstar) as at 31 March 2008

⁵ Benchmark is the Lehman Brothers Global Aggregate Index Hedged \$A



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