



## ME Investment Funds (MEIF) Member Survey

In order to ensure that MEIF continues to meet the needs of our members and help us to identify features that will further enhance your investment experience we recently sent you a Member Survey. This survey accompanied your December 2009 Half-Yearly Transaction Statement.

We consider your experience with MEIF one of the best sources of information and encourage you to have your say.

If you haven't already done so, please complete the Member Survey and return to us in the Reply Paid envelope provided.

If you have any further questions or would like to know more about the ME Investment Funds product, please visit our website [investwithme.com.au](http://investwithme.com.au) or contact our Customer Service Centre on **1300 655 286** between 8:30am and 5:30pm AEST.



**Investment  
Funds**

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# ME Investment Funds

Quarterly Report 31 December 2009

*Dream big  
Invest well*



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Issued by: Super Members Investments Limited  
ABN 61 095 974 100 AFSL 231 230  
RSEL L0001151 RSER R1004359

Dear Investor,

The December quarter commenced with a stalling of the market recovery that had been gaining momentum during the preceding two quarters. Investors appeared to have grown more cautious that certain stocks may have become overpriced during the rally that commenced in March 2009, with concerns that the Global Financial Crisis may slow future economic growth.

However, as evidenced by the Australian S&P/ASX 300 Accumulation Index, which tracks the top 300 shares in the domestic equity market, investor confidence grew as the December quarter wore on. After a return of -2.1% in October, the market regained momentum, returning 1.8% in November and 3.7% in December.

A broad recovery in the global economy was also evidenced, with positive market returns in the US, Europe and Asia, while emerging markets continued to outperform developed economies.

All sectors recorded a positive gain during the December quarter, with Industrials, Information Technology and Healthcare outperforming the broader market, while Consumer Staples and Telecommunications lagged behind.

Each of the ME Investment Funds outperformed their respective benchmark in the December quarter.

Funds with equity exposure like Growth, High Growth, Australian Shares and International Shares benefitted from exposure to the mining sector, which continues to strengthen as a result of increasing demand from China and rising commodity prices.

Globally, currency hedged investments performed marginally better than unhedged funds as the continuous 10 month upward movement of the Australian dollar against major currencies was curtailed in December. The Australian dollar closed at 89.8 US cents in December, a fall of 2% from the previous month.

The Property Fund and the property sector of the diversified Funds, benefitted from an allocation to direct (or unlisted) property trusts which performed better than the Fund's listed property trusts.

Cash, Secure and the Income Plus fund performed well due to exposure to highly rated high yield bonds and bank term deposits.

Yours sincerely,  
**ME Investment Funds**



## Investment Performance to 31 December 2009

| Fund                        | Quarter | 6 Months | 1 Year | 3 Years p.a. | 5 Years p.a. |
|-----------------------------|---------|----------|--------|--------------|--------------|
| ME Secure Fund              | 1.36%   | 5.06%    | 5.35%  | 3.08%        | 4.61%        |
| <i>Benchmark</i>            | 1.16%   | 5.35%    | 6.80%  | 3.16%        | 4.88%        |
| ME Income Plus Fund         | 1.65%   | 8.42%    | 9.23%  | 1.27%        | 4.48%        |
| <i>Benchmark</i>            | 1.42%   | 7.95%    | 9.35%  | 1.64%        | 4.53%        |
| ME Growth Fund              | 2.19%   | 14.06%   | 15.73% | -2.01%       | 4.40%        |
| <i>Benchmark</i>            | 2.11%   | 15.46%   | 17.73% | -2.80%       | 3.84%        |
| ME High Growth Fund         | 2.76%   | 18.46%   | 22.34% | -4.73%       | 3.59%        |
| <i>Benchmark</i>            | 2.76%   | 18.77%   | 21.31% | -4.62%       | 3.69%        |
| ME Australian Share Fund    | 3.00%   | 24.80%   | 37.66% | -1.00%       | 7.23%        |
| <i>Benchmark</i>            | 2.98%   | 24.97%   | 36.05% | -2.32%       | 6.75%        |
| ME International Share Fund | 2.60%   | 10.95%   | 6.03%  | -9.06%       | -0.42%       |
| <i>Benchmark</i>            | 2.52%   | 12.00%   | 6.63%  | -10.58%      | -1.75%       |
| ME Property Fund            | 0.64%   | 2.23%    | -9.80% | -8.22%       | 0.98%        |
| <i>Benchmark</i>            | -1.16%  | 4.10%    | -6.71% | -3.08%       | 4.61%        |

**Note:** Past performance is not a reliable indicator of future performance and the value of investments can rise or fall. Returns quoted are after fees and before taxes for the period ending 31 December 2009. This performance is applicable to members who were members at the beginning and the end of the period and who did not initiate any transactions during the period.

For the latest benchmark information please refer to our website [investwithme.com.au](http://investwithme.com.au). To obtain a copy of our Product Disclosure Statement, please contact our Customer Service Centre on 1300 655 286 or visit our website at [investwithme.com.au](http://investwithme.com.au)