

FUND REPORT as at 31 March 2010

Issued by DDH Graham Limited ABN 28 010 639 219, AFSL 226 319. The investment information in this Fund report is historical and refers to the period to 31 March 2010. Past performance is not an indicator of future performance for this fund.

PERFORMANCE SUMMARY

	Compound Annual Return						
	3 months (%)	6 months (%)	1 Year (%)	2 Year (%)	3 Year (%)	5 Year (%)	Inception ¹ (%)
Total	-3.55	8.78	58.99	1.22	-8.08	6.82	8.29
Distribution	0.00	0.00	3.35	1.70	1.31	1.85	1.76
Growth	-3.55	8.78	55.64	-0.48	-9.39	4.97	6.53
S&P/ ASX All Ordinaries Accumulation Index	1.45	5.22	44.01	-0.53	-2.40	8.03	8.53

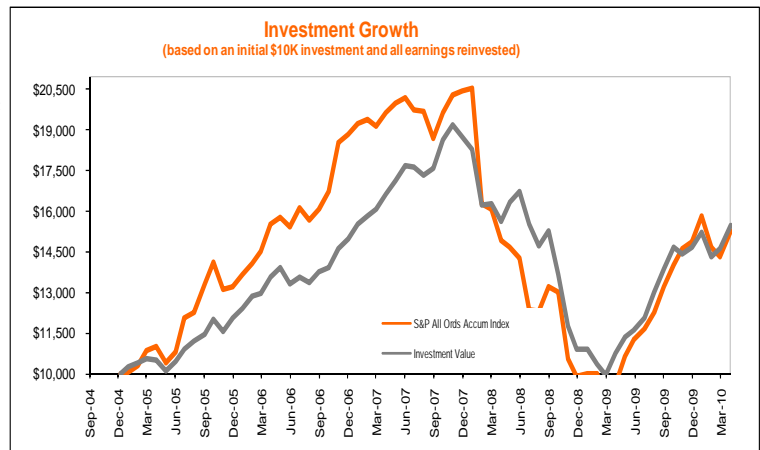
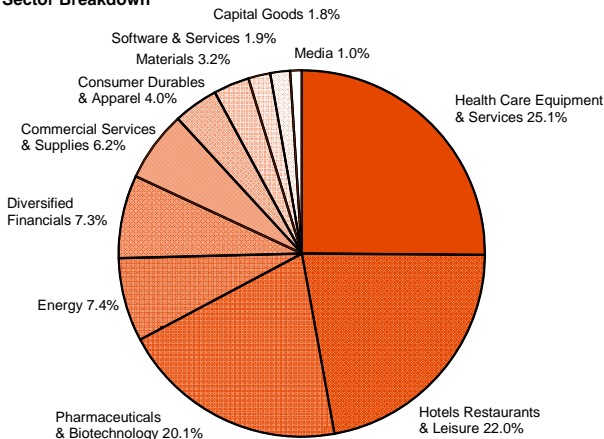
Returns are calculated using exit prices, and are calculated after all fees have been deducted with distributions included and no allowance made for tax. The 'distribution' component represents the amount paid by way of distribution, including net realised capital gains.

1. Inception date - 7 December 2004

MONTHLY DETAIL (past 12 months)

Month ending	Exit Price (\$)	Distribution per Unit (\$)	Month Gain (%) Fund	Compound Inception Gain (%) Fund	Index Level	Month Gain (%) Index	Compound Inception Gain (%) Index
31 Mar 10	1.3994	-	6.60	8.29	34,188	5.83	8.53
26 Feb 10	1.3127	-	-2.33	7.12	32,304	1.82	7.51
29 Jan 10	1.3440	-	-7.37	7.72	31,727	-5.85	7.25
31 Dec 09	1.4509	-	6.47	9.49	33,698	3.69	8.65
30 Nov 09	1.3627	-	1.78	8.28	32,498	1.94	8.02
30 Oct 09	1.3389	-	4.07	8.04	31,878	-1.89	7.74
30 Sep 09	1.2865	-	6.15	7.29	32,492	6.05	8.30
31 Aug 09	1.2120	-	7.82	6.08	30,640	6.47	7.12
31 Jul 09	1.1241	-	5.01	4.49	28,777	7.65	5.81
30 Jun 09	1.0705	0.0230	3.83	3.46	26,732	3.93	4.23
31 May 09	1.0531	-	5.49	2.66	25,722	2.15	3.42
30 Apr 09	0.9983	-	11.03	1.47	25,181	6.07	2.98
31 Mar 09	0.8991	-	4.80	-0.93	23,739	8.05	1.64
28 Feb 09	0.8579	-	-8.50	-2.04	21,971	-4.26	-0.17
30 Jan 09	0.9376	-	0.25	0.04	22,949	-4.95	0.88

Sector Breakdown



To receive a Product Disclosure Statement

Free Call: 1800 226 174, email exec@ddhgraham.com.au or visit the website: www.ddhgraham.com.au

Applications for units can only be made on the application form in the Product Disclosure Statement (PDS) dated 15 October 2004 and Supplementary Product Disclosure Statement (SPDS) dated 1 January 2006. Potential investors should consider the PDS and SPDS before deciding whether to invest in the Fund.

This document provides general information only and is not financial product advice. It does not take into account your individual objectives, financial situation or needs. Information used in this publication, is believed to be accurate. However, subject to any contrary provision in any applicable law, neither DDH Graham Limited or Selector Funds Management Limited nor any of their related parties, their employees or directors, provides any warranty of accuracy or reliability in relation to such information or accepts any liability to any person who relies on it.



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