



**DDH Australian Equities Fund**

*Overview of DDH Investment Funds*

DDH Investment Access Funds is an investment offer that provides investors with access to QIC managed wholesale funds and a Bank of Queensland cash deposit fund. Investors can choose between six single and three multi-sector investment funds that offer a range of different asset classes and risk profiles, with exposure to a diverse range of asset classes including cash, fixed interest, property, Australian shares and International shares.

*Investment objective*

The DDH Australian Equities Fund invests in the QIC Active Australian Equities Facility No. 1 which provides active exposure to a combination of Australian equities - predominately large companies (QIC Active Large Companies Fund) and lesser exposure to small companies (QIC Active Small Companies Fund).

*Benchmark*

QIC aims to out-perform its benchmark, the S&P/ASX 200 Accumulation Index, by 2% p.a. (before investment management fees), over a rolling 3 year period.

*Investment strategy*

QIC actively manages the underlying funds using a style-neutral approach. Decisions about stock selection are determined by applying a fundamental, bottom-up, analytical process which is reviewed continuously. By adopting this approach QIC aims to achieve returns in excess of the benchmark.

*Performance*

The DDH Australian Equities Fund was established in October 2006 while the QIC funds in which it invests have been operating since December 2005. The funds have achieved the following performance to 30 June 2010:

Fund	3 mths %	1 year %	Inception % (pa)
DDH Aust Equities Fund	-13.41	10.63	-3.43
QIC Active Large Co. Fund*			3.07
QIC Active Small Co. Fund*			0.78

\* The QIC fund returns are before investment management fees.

*Minimum suggested timeframe*

Investors should view the DDH Australian Equities Fund as having a minimum investment

timeframe of 3 years and should consider the investment as being long term (5-7 years) in nature.

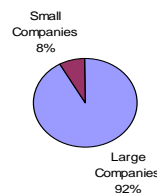
*Investment Manager*

As one of Australia's largest wholesale fund managers with approximately \$52 billion invested, QIC has extensive experience and capability in institutional investing. QIC's structure and backing is unique amongst institutional investment managers while the expertise and conviction of its investment teams contribute to produce consistently above-average returns.

*Asset allocation*

Australian shares 100% - comprising:

- large companies approx. 92%
- small companies approx. 8%



*Top 10 holdings as at 30 June 2010*

QIC Active Large Companies Fund	QIC Active Small Companies Fund
1. BHP Billiton Ltd	1. IOOF Holdings Ltd
2. Commonwealth Bank	2. SMS Management & Technology Ltd
3. ANZ Banking Group Ltd	3. APN News & Media Ltd
4. Wesfarmers Ltd	4. Reckon Ltd
5. National Australia Bank Ltd	5. Henderson Group PLC
6. Westpac Banking Corp.	6. Southern Cross Media Group
7. Telstra Corporation Ltd	7. Adelaide Brighton Ltd
8. Woolworths Ltd.	8. SAI Global Ltd
9. Rio Tinto Ltd	9. Mt Gibson Iron Ltd
10. News Corp	10. PanAust Ltd

*Other key data*

Management costs	1.20% *
Contribution fee	0% to 3.3%
Performance fee	Not applicable
Distributions	Quarterly
Switching	Unlimited free switches
APIR code	DDH003AU
Minimum investment	\$2,000
Buy-sell spread	0.20% per transaction

\* Management costs include fees payable to the Responsible Entity (from which the Responsible Entity will pay a number of expenses including custodial, insurance, compliance, accounting and auditing) and the investment management fees payable to QIC.



**DDH Australian Equities Fund**

Fund facts at a Glance	
Inception Date	October 2006
Benchmark	S&P/ASX 200 Accumulation Index
Accepted Level of Volatility	High
Suggested Investment Time Frame	Long term 5 - 7 years (minimum 3 years)
Distribution Frequency	Quarterly (payable by the third week of July, October, January and April)
Minimum Investment	\$2,000 Lump Sum \$500 Regular Savings Plan
Minimum Additional Investment	\$500 Lump Sum \$100 Regular Savings Plan
Management Costs	1.20% p.a. of the Fund's assets
Contribution Fee	0% to 3.3% (as agreed with your financial adviser)
Switching Fee	Unlimited free switches
Buy/Sell Spread	0.20%/0.20%
APIR Code	DDH0003AU
Platforms	BT Wrap, Mentor, Macquarie Wrap, Navigator, Investment Exchange

**Contact Us**

For more information on the DDH Australian Equities Fund, please visit [www.ddhgraham.com.au](http://www.ddhgraham.com.au) or contact our Advisory Team on 1800 226 174.