

IOOF Income Trust

Investment objective

To provide investors with an attractive income yield and potential for capital growth over rolling three-year periods.

Investment strategy

To actively manage the portfolio and invest primarily in a diversified portfolio of investment grade and non-investment grade, high-yielding fixed interest and hybrid debt/equity investments. These include, but are not limited to, money market securities, bonds, commercial paper, loans, convertible shares/notes, mortgage and asset backed securities, floating rate notes, reset securities, hybrid debt/equity securities and various derivatives to assist in managing credit, currency, equity, interest rate or yield curve risk, etc. The Trust may also invest in international high yield securities in order to gain an exposure to securities available outside the domestic market.

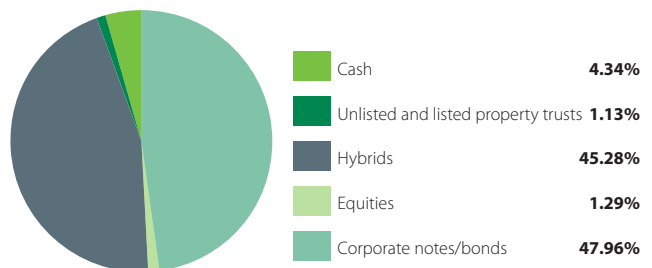
Trust features

APIR code	PIM0003AU
Inception date	31 August 2003
Trust size as at 30 June 2011	\$224.50 million
Distribution frequency	Quarterly
Minimum investment	\$100,000
Minimum withdrawal	No Minimum
Total management cost ¹	0.72% pa
Entry fee	Nil
Exit fee	Nil

Underlying managers²

Perennial Investment Partners Limited

Asset allocation²



¹ As at 30 June 2011 for Class A units. The Total Management Cost is subject to change and may vary from the estimated management cost as detailed in the Product Disclosure Statement (PDS), depending on the composition of underlying assets/managers and fund expenses incurred. The Total Management Cost also includes any performance fees charged by underlying investment managers. Please refer to the PDS for full details on fees and costs.

² Underlying manager allocations and asset allocations reflect the combined indirect exposure of the Trust's holding in other IOOF Group unit trusts and/or direct investments.

Performance as at 30 June 2011

	1 Month	3 Months	Financial YTD	Calendar YTD	1 Year	3 Years (pa)	5 Years (pa)
Gross return ³	-0.10%	1.71%	11.68%	4.31%	11.68%	8.55%	6.43%
Benchmark ⁴	0.45%	1.53%	5.75%	3.21%	5.75%	5.03%	5.77%
Net return (growth)	-2.61%	-0.97%	3.88%	-0.36%	3.88%	2.46%	-0.21%
Net return (income)	2.45%	2.49%	7.02%	4.28%	7.02%	5.44%	6.02%
Net return (total) ⁵	-0.16%	1.52%	10.90%	3.92%	10.90%	7.90%	5.81%
Average manager ⁶	0.38%	1.27%	5.60%	2.79%	5.60%	4.81%	5.01%

Past performance is not a reliable indicator of future performance.

³ Gross returns are based on exit to exit price for the period, assumes all distributions are reinvested and are gross of management costs and expenses.

⁴ UBSA Credit Floating Rate Note Index.

⁵ Net returns are based on exit to exit price for the period, assumes all distributions are reinvested and are net of management costs and expenses.

⁶ Average manager return is sourced from the Morningstar PG Wholesale Investment Trust Multi Strategy Income Index.

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