

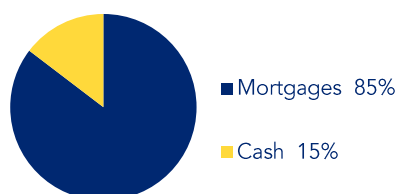
EQT MORTGAGE INCOME FUND

Investment objective	The aim of the Fund is to outperform the RBA cash rate over a rolling 3-year period.		
Investments held	The Fund invests in cash and in the EQT Wholesale Mortgage Income Fund, which invests in mortgage loans against first mortgage security over selected improved commercial, industrial and residential real estate within Australia.		
Investment manager	Equity Trustees Limited		
APIR	ETL0100AU		
Commencement	31 October 1971	Unit prices	\$1 fixed unit price
Management costs¹	1.374% p.a.	Fund size	\$97.1 million
Min. initial investment	\$5,000	Investment pool size	\$231.1 million

PERFORMANCE AS AT 30 SEPTEMBER 2018 ²	3 MTHS %	6 MTHS %	1 YR %	3 YRS % P.A.	5 YRS % P.A.
Fund net return	3.04	3.08	3.01	2.97	3.29
Effective rate	3.10	3.12	3.04	3.01	3.34
Average RBA Official Cash Rate	1.50	1.50	1.50	1.63	1.93
Effective rate vs the Index	1.60	1.62	1.54	1.38	1.40

QUARTERLY RETURNS %	31 DEC 17	31 MAR 18	30 JUN 18	30 SEPT 18
	2.81	3.12	3.14	3.10

ASSET ALLOCATION AS AT 30 SEPTEMBER 2018



PROPERTY SECTOR AS AT 30 SEPTEMBER 2018

	PORTFOLIO %
Retail	38.71
Commercial	37.75
Residential Inv.	2.72
Industrial	17.99
Specialised	2.46
Residential	0.37
Total portfolio	100.00

MATURITY DURATION AS AT 30 SEPTEMBER 2018

	MORTGAGE PORTFOLIO %
0–6 months	5.78
6–12 months	14.83
1–2 years	42.28
2–3 years	24.08
3–5 years	13.03
Total	100.00

¹ Includes estimated GST payable, after taking into account Reduced Input Tax Credits ("RITC").

² Performance: Fund net return is the return after the deduction of ongoing fees and expenses. Effective rate assumes the reinvestment of income distributions quarterly, therefore returns reflect the compounding effect of reinvestment of income and that interest rates remain constant and no distribution or exit fees apply. For 3 and 6 months, these figures have been annualised. Past performance should not be taken as an indicator of future performance.

For more information visit our website www.eqt.com.au or telephone Equity Trustees Asset Management on 1300 133 472.

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