



# Investment update

for September 2006 Quarter



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QANTAS  
SUPERANNUATION PLAN

**INVESTMENT UPDATE**



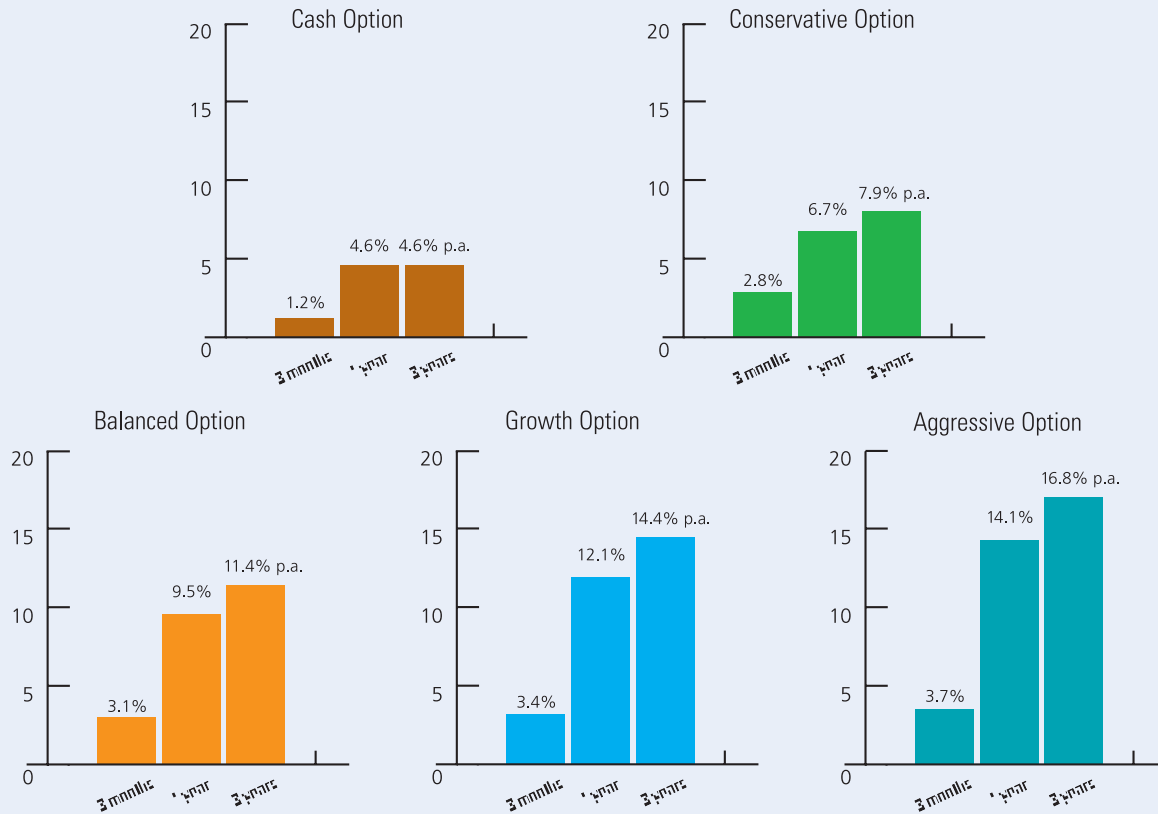
# INVESTMENT UPDATE

For the 3 months to 30 September 2006

## Important note

The items in this newsletter have been provided for information only. Any decisions you may make on any of these matters should have regard for your personal circumstances and tax position, and we would strongly recommend you seek financial planning advice to assist you making decisions about your options in the Plan.

## Credited interest rates



Note: The Credited Interest Rates shown in the above graphs are the actual rates credited since Investment Choice was introduced from 1 April 2005. Prior to that, the rates are simulations only, based on index returns for the assets contained in each investment option. **Investment returns can go up or down. Past performance and simulations of this type may not be a reliable indicator of future performance.**

## Market update

Recent performance by the Plan's asset sectors (before tax) were as follows:

Asset Class	Quarter	Year	3 Years (p.a.)
Australian Equities	▲ 5.0%	17.0%	24.4%
International Shares	▲ 4.7%	17.5%	15.1%
Direct Property	▼ 2.8%	15.6%	12.4%
Listed Property	▲ 10.6%	27.5%	23.1%
Private Capital	▼ -0.6%	13.8%	19.3%
Hedge Funds	▼ -0.7%	9.3%	n/a
Emerging Markets and High Yield Debt	▲ 5.7%	7.0%	n/a
Australian Fixed Interest	▲ 2.2%	4.8%	5.4%
Australian Indexed Bonds	▲ 3.7%	6.4%	6.9%
International Fixed Interest	▲ 3.2%	2.7%	6.3%
Cash	1.4%	5.5%	5.2%

Investment performance has lifted after a weaker June quarter with significant improvements in many sectors. When measured over a longer period, taking account of the strong performance to the last quarter, the annual and three year returns were strong. For the entire Plan in aggregate, the net performance to 30 September 2006 was:

- 3.5% for the quarter;
- 12.5% for the 12 months;
- 14.6% p.a. for the 3 years.

## Credited Interest Rates (CIR's)

The CIR's since 1 July 2006 have been:

Quarter ending	Cash Option	Conservative Option	Balanced Option	Growth Option	Aggressive Option	Division 9 members
30 Sep 06	1.15%	2.77%	3.11%	3.43%	3.67%	3.92%