

Monthly Performance Summary - July 2010



| | 1 Month | 3 Month | 6 Month | CYTD | FYTD | 1 Year | 2 Years (pa) | 3 Years (pa) | 4 Years (pa) | 5 Years (pa) | 6 Years (pa) | 7 Years (pa) | 8 Years (pa) | 9 Years (pa) | 10 Years (pa) | Inception (pa) |
|---|--|---------|---------|-------|-------|--------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|----------------------------------|
| DWS Global Equity Agribusiness Fund | Index: MSCI World ex Australia Hedged AUD | | | | | | | | | | | | | | | Fund size (\$mil) : 86.3 |
| Net | 7.66 | -4.73 | -1.20 | -1.25 | 7.66 | 16.06 | -5.55 | -4.10 | n/a | n/a | n/a | n/a | n/a | n/a | n/a | -0.19 |
| Gross | 7.74 | -4.52 | -0.76 | -0.74 | 7.74 | 17.11 | -4.70 | -3.24 | n/a | n/a | n/a | n/a | n/a | n/a | n/a | 0.70 |
| Benchmark | 5.97 | -6.18 | 2.99 | -0.32 | 5.97 | 12.38 | -6.36 | -8.36 | n/a | n/a | n/a | n/a | n/a | n/a | n/a | -5.71 |
| Variance | 1.77 | 1.66 | -3.75 | -0.42 | 1.77 | 4.73 | 1.66 | 5.12 | n/a | n/a | n/a | n/a | n/a | n/a | n/a | 6.41 |
| DWS Global Equity Thematic Fund | Index: MSCI World Ex Australia in AUD | | | | | | | | | | | | | | | Fund size (\$mil) : 623.3 |
| Net | 0.88 | -2.67 | 0.47 | -1.88 | 0.88 | 4.14 | -4.57 | -11.42 | -5.41 | 0.29 | 2.92 | 3.53 | 1.64 | -1.34 | -1.36 | 5.94 |
| Gross | 0.96 | -2.45 | 0.92 | -1.36 | 0.96 | 5.08 | -3.71 | -10.62 | -4.56 | 1.19 | 3.85 | 4.46 | 2.55 | -0.45 | -0.48 | 6.89 |
| Benchmark | 0.73 | -2.80 | -0.17 | -3.05 | 0.73 | 0.53 | -5.64 | -10.28 | -6.26 | -2.75 | -1.03 | 0.30 | -0.89 | -4.20 | -4.56 | 3.14 |
| Variance | 0.23 | 0.35 | 1.09 | 1.69 | 0.23 | 4.55 | 1.93 | -0.34 | 1.70 | 3.94 | 4.88 | 4.16 | 3.44 | 3.75 | 4.08 | 3.75 |
| DWS Global Equity Thematic Fund (Fully Hedged) | Index: MSCI World ex Australia Hedged AUD | | | | | | | | | | | | | | | Fund size (\$mil) : 32.8 |
| Net | 6.54 | -5.22 | 4.10 | 1.14 | 6.54 | 16.13 | -6.06 | -9.96 | n/a | n/a | n/a | n/a | n/a | n/a | n/a | -4.53 |
| Gross | 6.62 | -5.01 | 4.56 | 1.67 | 6.62 | 17.18 | -5.21 | -9.15 | n/a | n/a | n/a | n/a | n/a | n/a | n/a | -3.67 |
| Benchmark | 5.97 | -6.18 | 2.99 | -0.32 | 5.97 | 12.38 | -6.36 | -8.36 | n/a | n/a | n/a | n/a | n/a | n/a | n/a | -4.01 |
| Variance | 0.65 | 1.17 | 1.57 | 1.99 | 0.65 | 4.80 | 1.15 | -0.79 | n/a | n/a | n/a | n/a | n/a | n/a | n/a | 0.34 |
| DWS Strategic Value Fund^ | Index: N/A | | | | | | | | | | | | | | | Fund size (\$mil) : 111.2 |
| Net | -1.35 | -2.43 | -0.93 | -0.93 | 0.63 | 0.63 | -9.75 | -5.46 | -1.01 | 1.88 | 2.74 | 3.51 | 3.39 | 3.60 | 3.71 | 4.50 |
| Gross | -1.26 | -2.16 | -0.39 | -0.39 | 1.73 | 1.73 | -8.76 | -4.42 | 0.08 | 3.00 | 3.87 | 4.65 | 4.53 | 4.74 | 4.86 | 5.67 |
| Benchmark | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a |
| DWS Diversified Income Fund | Index: UBS Aust Bank Bill Index | | | | | | | | | | | | | | | Fund size (\$mil) : 17.2 |
| Net | 0.62 | 0.82 | n/a | n/a | 0.62 | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | 0.88 |
| Gross | 0.68 | 0.99 | n/a | n/a | 0.68 | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | 1.09 |
| Benchmark | 0.42 | 1.20 | n/a | n/a | 0.42 | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | 1.47 |
| Variance | 0.26 | -0.21 | n/a | n/a | 0.26 | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | -0.38 |
| RREEF Paladin Property Securities Fund | Index: ASX 300 Accum Prop Index | | | | | | | | | | | | | | | Fund size (\$mil) : 277.9 |
| Net | 0.63 | -5.84 | 0.04 | -3.27 | 0.63 | 18.78 | -12.37 | -24.22 | -14.98 | -9.06 | -5.02 | -1.87 | 0.04 | 1.28 | 2.19 | 5.65 |
| Gross | 0.69 | -5.67 | 0.41 | -2.85 | 0.69 | 19.67 | -11.71 | -23.66 | -14.34 | -8.38 | -4.30 | -1.14 | 0.79 | 2.04 | 2.96 | 6.44 |
| Benchmark | 1.10 | -4.20 | 0.92 | -2.09 | 1.10 | 18.87 | -13.92 | -22.81 | -14.28 | -8.54 | -4.61 | -1.42 | 0.45 | 1.70 | 2.69 | 6.22 |
| Variance | -0.41 | -1.47 | -0.51 | -0.76 | -0.41 | 0.80 | 2.21 | -0.85 | -0.06 | 0.16 | 0.31 | 0.28 | 0.34 | 0.34 | 0.27 | 0.22 |
| RREEF Global (Ex Australia) Property Fund | Index: UBS Global ex Australia Investors Index, Hedged to AUD | | | | | | | | | | | | | | | Fund size (\$mil) : 445.2 |
| Net | 8.83 | -1.69 | 13.78 | 9.10 | 8.83 | 36.39 | -12.61 | -12.89 | -7.92 | -2.09 | n/a | n/a | n/a | n/a | n/a | 2.93 |
| Gross | 8.92 | -1.44 | 14.34 | 9.73 | 8.92 | 37.75 | -11.74 | -12.02 | -6.99 | -1.11 | n/a | n/a | n/a | n/a | n/a | 3.96 |
| Benchmark | 8.68 | -0.96 | 15.89 | 11.45 | 8.68 | 42.16 | -6.54 | -8.19 | -4.90 | -0.24 | n/a | n/a | n/a | n/a | n/a | 4.53 |
| Variance | 0.24 | -0.48 | -1.55 | -1.72 | 0.24 | -4.41 | -5.20 | -3.83 | -2.09 | -0.87 | n/a | n/a | n/a | n/a | n/a | -0.57 |
| RREEF Global Property Securities Fund | Index: UBS Global Investors Index, Hedged to AUD | | | | | | | | | | | | | | | Fund size (\$mil) : 123.4 |
| Net | 7.90 | -1.93 | 12.25 | 7.75 | 7.90 | 34.07 | -11.78 | -14.19 | -8.67 | -2.86 | n/a | n/a | n/a | n/a | n/a | 1.95 |
| Gross | 7.99 | -1.69 | 12.80 | 8.37 | 7.99 | 35.41 | -10.90 | -13.33 | -7.76 | -1.89 | n/a | n/a | n/a | n/a | n/a | 2.97 |
| Benchmark | 7.78 | -1.26 | 14.05 | 9.82 | 7.78 | 39.06 | -7.17 | -9.83 | -5.85 | -1.08 | n/a | n/a | n/a | n/a | n/a | 3.50 |
| Variance | 0.21 | -0.43 | -1.25 | -1.45 | 0.21 | -3.65 | -3.73 | -3.50 | -1.91 | -0.81 | n/a | n/a | n/a | n/a | n/a | -0.53 |

*Inception date is the initial performance date. Total Returns are calculated using exit prices and assumes reinvestment of distributions. Rates of return for periods greater than 1 year are annualised. Fund size is based on NAV price. Variance is calculated using Gross returns.

^ Performance as at 30 June 2010



Monthly Performance Summary - July 2010

| | 1 Month | 3 Month | 6 Month | CYTD | FYTD | 1 Year | 2 Years (pa) | 3 Years (pa) | 4 Years (pa) | 5 Years (pa) | Inception (pa) |
|--|---------|---------|---------|-------|-------|--------|-----------------|-----------------|-----------------|-----------------|----------------------------------|
| Ironbark Karara Australian Share Fund | | | | | | | | | | | |
| | | | | | | | | | | | Fund size (\$mil) : 37.99 |
| Net | 4.81 | -7.95 | -1.10 | -7.88 | 4.81 | 7.75 | -1.56 | -8.30 | -0.04 | 4.61 | 4.74 |
| Gross | 4.88 | -7.75 | -0.65 | -7.41 | 4.88 | 8.73 | -0.65 | -7.45 | 0.90 | 6.52 | 6.64 |
| Benchmark ¹ | 4.48 | -5.95 | 0.16 | -5.70 | 4.48 | 10.42 | -1.18 | -6.04 | 1.84 | 5.07 | 5.55 |
| Variance | 0.40 | -1.80 | -0.81 | -1.71 | 0.40 | -1.69 | 0.53 | -1.41 | -0.94 | 1.45 | 1.09 |
| Ironbark Karara Australian Small Companies Fund | | | | | | | | | | | |
| | | | | | | | | | | | Fund size (\$mil) : 37.87 |
| Net | 2.65 | -5.96 | 4.74 | -1.03 | 2.65 | 24.48 | 13.02 | -1.00 | 13.66 | 17.15 | 17.60 |
| Gross | 2.71 | -5.73 | 5.28 | -0.43 | 2.71 | 25.83 | 14.27 | 0.31 | 18.10 | 22.67 | 23.10 |
| Benchmark | 5.21 | -7.00 | -1.09 | -8.44 | 5.21 | 7.30 | -5.98 | -12.42 | -0.91 | 3.02 | 3.72 |
| Variance | -2.50 | 1.27 | 6.37 | 8.01 | -2.50 | 18.53 | 20.25 | 12.73 | 19.01 | 19.65 | 19.38 |

*Inception date is the initial performance date. Total Returns are calculated using exit prices and assumes reinvestment of distributions. Rates of return for periods greater than 1 year are annualised. Fund size is based on NAV price. Variance is calculated using Gross returns.

¹The S&P/ASX 300 Accumulation Index was adopted as the Fund's performance benchmark on 1 July 2010. Benchmark calculations prior to this date are based on the S&P/ASX All Ordinaries Index.