

Antares Performance Report

As at 31 October 2012



Professional Selection		1 mth %	3 mths %	6 mths %	FYTD %	CYTD %	1 yr %	2 yrs % pa	3 yrs % pa	4 yrs % pa	5 yrs % pa	7 yrs % pa	10 yrs % pa	Since Inception % pa
Antares Australian Equities Fund Bmk: S&P/ASX 200 Acc Index Inception date: 03/07/1995 APIR code: PPL0110AU	Net return	2.6	8.9	6.7	14.0	17.3	12.0	3.3	4.1	7.9	-1.6	5.9	9.5	9.5
	Gross return	2.6	9.1	7.2	14.3	18.1	13.0	4.2	5.0	8.9	-0.8	6.8	10.4	10.4
	Bmk return	3.0	7.5	5.3	12.1	15.8	10.3	3.1	3.6	7.8	-3.5	4.7	8.7	9.1
	Excess return	-0.4	1.6	1.9	2.2	2.3	2.7	1.1	1.4	1.1	2.7	2.1	1.7	1.3
Antares Australian Shares Fund Bmk: S&P/ASX 200 Acc Index Inception date: 25/01/2000 APIR code: PPL0104AU	Net return	2.5	8.8	6.6	13.8	17.3	12.1	3.3	4.3	8.1	-1.5	5.9	9.3	7.9
	Gross return	2.6	9.0	7.0	14.1	18.2	13.1	4.2	5.2	9.0	-0.7	6.8	10.3	8.9
	Bmk return	3.0	7.5	5.3	12.1	15.8	10.3	3.1	3.6	7.8	-3.5	4.7	8.7	7.4
	Excess return	-0.4	1.5	1.7	2.0	2.4	2.8	1.1	1.6	1.2	2.8	2.1	1.6	1.5
Antares Dividend Builder Bmk: S&P/ASX 200 Industrials Acc Index Inception date: 06/09/2005 APIR code: PPL0002AU	Net return	3.2	6.0	11.2	13.0	22.4	21.7	10.0	7.6	11.2	0.2	5.5	--	5.4
	Gross return	3.2	6.2	11.6	13.3	23.0	22.4	10.6	8.3	11.9	0.8	6.1	--	6.0
	Bmk return	3.2	7.0	10.6	13.3	22.9	20.2	9.1	6.1	9.0	-2.4	4.4	--	4.4
	Excess return	0.0	-0.8	1.0	0.0	0.1	2.2	1.5	2.2	2.9	3.2	1.7	--	1.6
Antares Elite Opportunities Fund Bmk: S&P/ASX 200 Acc Index Inception date: 18/11/2002 APIR code: PPL0115AU	Net return	2.9	8.9	4.1	12.8	14.1	6.4	2.2	3.5	8.7	-0.2	6.8	--	11.1
	Gross return	3.0	9.1	4.5	13.0	14.8	7.2	2.9	4.2	9.5	0.5	7.6	--	12.0
	Bmk return	3.0	7.5	5.3	12.1	15.8	10.3	3.1	3.6	7.8	-3.5	4.7	--	8.8
	Excess return	0.0	1.6	-0.8	0.9	-1.0	-3.1	-0.2	0.6	1.7	4.0	2.9	--	3.2
Antares High Growth Shares Fund Bmk: S&P/ASX 200 Acc Index Inception date: 07/12/1999 APIR code: PPL0106AU	Net return	2.9	9.3	7.5	13.7	17.1	10.2	3.4	3.6	9.2	-0.4	6.7	10.7	10.9
	Gross return	3.0	9.6	8.1	14.1	18.2	11.4	4.4	4.8	10.5	0.9	8.0	12.0	12.7
	Bmk return	3.0	7.5	5.3	12.1	15.8	10.3	3.1	3.6	7.8	-3.5	4.7	8.7	7.3
	Excess return	0.0	2.1	2.8	2.0	2.4	1.1	1.3	1.2	2.7	4.4	3.3	3.3	5.4
Antares Listed Property Fund Bmk: S&P/ASX 200 Property Acc Index Inception date: 28/02/1994 APIR code: NFS0209AU	Net return	5.5	7.0	16.3	12.7	31.6	31.8	14.0	11.2	6.8	-7.8	0.7	5.0	7.2
	Gross return	5.6	7.1	16.7	13.0	32.4	32.8	14.8	12.0	7.6	-7.1	1.4	5.8	8.0
	Bmk return	5.3	6.6	16.1	12.6	31.0	30.9	13.1	10.3	5.6	-11.0	-2.2	2.7	6.4
	Excess return	0.3	0.5	0.6	0.4	1.4	1.9	1.7	1.7	2.0	3.9	3.6	3.1	1.6
Antares Long/Short Equity Fund Bmk: 75% S&P/ASX 200 Acc Index & 25% UBS Bank Bill Index Inception date: 27/08/2004 APIR code: PPL0006AU	Net return	2.1	7.0	6.2	10.9	13.5	8.6	4.2	4.5	9.0	2.2	8.4	--	11.0
	Gross return	2.2	7.3	6.7	11.2	14.5	9.5	5.1	5.3	10.1	3.4	9.5	--	12.0
	Bmk return	2.3	5.8	4.5	9.3	12.7	8.9	3.6	4.0	7.1	-1.1	6.1	--	8.8
	Excess return	-0.1	1.5	2.2	1.9	1.8	0.6	1.5	1.3	3.0	4.5	3.4	--	3.2
Antares Premier Fixed Income Fund Bmk: 75% UBS Comp All Mat & 25% Barclays Glob Agg hgd in \$A Inception date: 31/05/2000 APIR code: PPL0114AU	Net return	0.1	1.6	4.8	2.3	7.5	10.3	9.0	8.8	8.0	8.1	7.0	6.8	7.0
	Gross return	0.1	1.7	5.0	2.5	7.9	10.8	9.6	9.4	8.5	8.6	7.5	7.2	7.4
	Bmk return	0.2	1.7	5.0	2.4	7.7	10.1	9.2	8.9	8.4	8.7	7.4	7.0	7.2
	Excess return	-0.1	0.0	0.0	0.1	0.2	0.7	0.4	0.5	0.1	-0.1	0.1	0.2	0.2
Antares Small Companies Fund Bmk: S&P/ASX Small Ordinaries Acc Index Inception date: 19/11/1999 APIR code: PPL0107AU	Net return	2.6	6.4	-4.4	7.2	8.7	0.2	3.8	6.0	16.6	0.0	9.2	13.3	11.0
	Gross return	2.7	6.6	-3.9	7.6	9.6	1.2	4.9	7.1	17.8	1.0	10.3	14.4	12.0
	Bmk return	1.3	8.9	-7.1	8.7	5.8	-2.5	-5.4	-0.1	8.6	-8.2	1.9	8.1	4.6
	Excess return	1.4	-2.3	3.2	-1.1	3.8	3.7	10.3	7.2	9.2	9.2	8.4	6.3	7.4

Disclaimer: Net returns are calculated using exit unit prices, assume that all distributions are reinvested and are net of ongoing fees and expenses. Gross returns are calculated using the net returns and adding back the MER and performance fees where applicable. No allowance has been made for entry fees. Past performance is not a guide to future performance.

Antares Performance Report

As at 31 October 2012



SMA		1 mth %	3 mths %	6 mths %	FYTD %	CYTD %	1 yr %	2 yrs % pa	3 yrs % pa	4 yrs % pa	5 yrs % pa	7 yrs % pa	10 yrs % pa	Since Inception % pa
Antares Core Opportunities SMA	Net return	2.5	7.9	4.4	12.1	13.8	7.6	--	--	--	--	--	--	2.9
Bmk: S&P/ASX 200 Acc Index	Gross return	2.6	8.1	4.7	12.3	14.3	8.1	--	--	--	--	--	--	3.5
Inception date: 22/11/2010	Bmk return	3.0	7.5	5.3	12.1	15.8	10.3	--	--	--	--	--	--	3.2
	Excess return	-0.4	0.6	-0.6	0.2	-1.5	-2.2	--	--	--	--	--	--	0.3
Antares Dividend Builder SMA	Net return	3.3	6.1	11.3	13.5	22.4	21.7	--	--	--	--	--	--	12.1
Bmk: S&P/ASX 200 Industrials Acc Index	Gross return	3.3	6.3	11.6	13.7	22.9	22.3	--	--	--	--	--	--	12.7
Inception date: 22/11/2010	Bmk return	3.2	7.0	10.6	13.3	22.9	20.2	--	--	--	--	--	--	10.1
	Excess return	0.1	-0.7	1.0	0.4	0.0	2.1	--	--	--	--	--	--	2.6

Personal Choice		1 mth %	3 mths %	6 mths %	FYTD %	CYTD %	1 yr %	2 yrs % pa	3 yrs % pa	4 yrs % pa	5 yrs % pa	7 yrs % pa	10 yrs % pa	Since Inception % pa
Antares Australian Shares Fund	Net return	2.4	8.5	6.0	13.4	16.2	10.9	2.2	3.2	6.9	-2.6	4.8	8.1	8.6
Bmk: S&P/ASX 200 Acc Index	Gross return	2.6	9.0	7.0	14.1	18.2	13.1	4.2	5.2	9.0	-0.7	6.8	10.3	10.5
Inception date: 28/02/1987	Bmk return	3.0	7.5	5.3	12.1	15.8	10.3	3.1	3.6	7.8	-3.5	4.7	8.7	8.5
APIR code: NFS0013AU	Excess return	-0.4	1.5	1.7	2.0	2.4	2.8	1.1	1.6	1.2	2.8	2.1	1.6	2.0
Antares Elite Opportunities Shares Fund	Net return	2.7	8.3	3.8	12.0	13.1	5.5	1.2	2.6	7.9	-0.3	6.3	--	10.6
Bmk: S&P/ASX 200 Acc Index	Gross return	2.8	8.7	4.5	12.5	14.4	7.0	2.7	4.0	9.4	1.1	7.8	--	12.2
Inception date: 29/11/2002	Bmk return	3.0	7.5	5.3	12.1	15.8	10.3	3.1	3.6	7.8	-3.5	4.7	--	8.7
APIR code: PPL0116AU	Excess return	-0.2	1.2	-0.8	0.4	-1.4	-3.3	-0.4	0.4	1.6	4.6	3.1	--	3.5
Antares High Growth Shares Fund	Net return	2.8	9.1	7.0	13.3	16.3	9.2	2.4	2.7	8.3	-1.1	5.9	9.8	10.2
Bmk: S&P/ASX 200 Acc Index	Gross return	3.0	9.6	8.1	14.1	18.2	11.4	4.5	4.8	10.5	0.9	8.0	12.0	12.7
Inception date: 02/12/1999	Bmk return	3.0	7.5	5.3	12.1	15.8	10.3	3.1	3.6	7.8	-3.5	4.7	8.7	7.4
APIR code: PPL0108AU	Excess return	0.0	2.1	2.8	2.0	2.4	1.1	1.4	1.2	2.7	4.4	3.3	3.3	5.3
Antares Listed Property Fund	Net return	5.4	6.6	15.6	12.3	30.3	30.3	12.6	9.9	5.6	-8.8	-0.5	3.8	5.5
Bmk: S&P/ASX 200 Property Acc Index	Gross return	5.6	7.1	16.7	13.0	32.4	32.8	14.8	12.0	7.7	-7.0	1.5	5.8	7.5
Inception date: 20/01/1998	Bmk return	5.3	6.6	16.1	12.6	31.0	30.9	13.1	10.3	5.6	-11.0	-2.2	2.7	5.1
APIR code: NFS0196AU	Excess return	0.3	0.5	0.6	0.4	1.4	1.9	1.7	1.7	2.1	4.0	3.7	3.1	2.4
Antares Small Companies Fund	Net return	2.5	6.1	-4.9	6.9	7.8	-0.8	2.8	5.0	15.5	-0.9	8.2	12.3	11.5
Bmk: S&P/ASX Small Ordinaries Acc Index	Gross return	2.7	6.6	-3.9	7.6	9.6	1.2	4.9	7.1	17.8	1.0	10.3	14.4	13.6
Inception date: 05/01/1998	Bmk return	1.3	8.9	-7.1	8.7	5.8	-2.5	-5.4	-0.1	8.6	-8.2	1.9	8.1	5.5
APIR code: NFS0195AU	Excess return	1.4	-2.3	3.2	-1.1	3.8	3.7	10.3	7.2	9.2	9.2	8.4	6.3	8.1

Professional Selection Disclaimer: Net returns are calculated using exit unit prices, assume that all distributions are reinvested and are net of ongoing fees and expenses. Gross returns are calculated using the net returns and adding back the MER and performance fees where applicable. No allowance has been made for entry fees. Past performance is not a guide to future performance. **SMA Disclaimer:** Returns are calculated using the market value and income of the Model Portfolios. Performance of individual portfolios may differ to the performance of the Model Portfolio due to cash flows, portfolio reweighting and timing issues. Past performance is not a guide to future performance.