

Objective and Strategy

The Fund aims to provide high total returns (before fees and taxes) comprising income and capital growth over the long term by investing in a diversified mix of assets.

The Fund is managed by Mosaic Portfolio Advisers Limited and invests in a diversified portfolio of investments across asset classes including fixed interest, property, both Australian and International shares and cash.

APIR WPC0007AU
ICR 0.65% per annum (GST Inclusive)
Buy-Sell Spread 0.10% / 0.10%

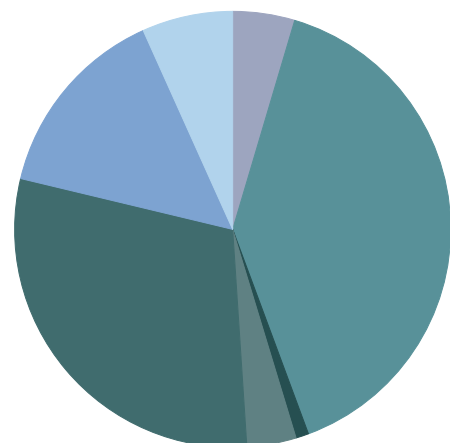
Portfolio Holdings

Portfolio Date: 30/11/2012

	Portfolio Weighting %
Mosaic Strategic Australian Equity	40.4
Mosaic Strategic International Equity	30.0
Mosaic Strategic Fixed Interest	15.0
Mosaic Strategic Global Property	9.9
Cash	4.7

Asset Allocation

Portfolio Date: 30/11/2012



	%
● Cash (AUS)	4.6
● Domestic Equity (AUS)	39.8
● Domestic Fixed Interest (AUS)	1.0
● Domestic Listed Property (AUS)	3.7
● International Equity (AUS)	29.8
● International Fixed Interest (AUS)	14.5
● International Listed Property (AUS)	6.7
● Mortgages (AUS)	0.0
● Other (AUS)	0.0
● Unlisted Property (AUS)	0.0
Total	100.0

Fund Performance *

As of Date: 30/11/2012 Data Point: Return

	1 mth	3 mth	6 mth	1 Year	3 Years	5 Years	10 Years
Mosaic Assertive	0.19	2.56	5.08	7.14	4.10	-0.65	
Australia OE Multisector Growth	0.30	3.20	7.26	10.97	4.04	-1.15	5.16

Mosaic Strategic Australian Equity - Portfolio Holdings

Portfolio Date: 31/10/2012

	Portfolio Weighting %
National Australia Bank Limited	6.6
Westpac Banking Corp	6.2
Australia and New Zealand Banking Group Limited	5.7
Wesfarmers Ltd	3.9
BHP Billiton Ltd	3.2

Mosaic Strategic International Equity - Portfolio Holdings

Portfolio Date: 31/10/2012

	Portfolio Weighting %
Exxon Mobil Corporation	1.4
Royal Dutch Shell PLC Class B	1.4
HSBC Holdings PLC	1.2
Chevron Corp	1.0
Wells Fargo & Co	1.0

Mosaic Strategic Global Property - Portfolio Holdings

Portfolio Date: 31/10/2012

	Portfolio Weighting %
Westfield Group	10.2
Simon Property Group Inc	5.2
Westfield Retail Trust	3.9
Stockland Corporation Limited	3.3
Goodman Group	3.1

* Please note that as of September 2012, the Fund transitioned into a portfolio of core holdings across major asset classes. The Fund's investment strategy prior to the transition is reflected in the performance data.

The chart shows the Fund's asset allocation on a "look through" basis. In other words, it includes the asset allocations of the Fund's underlying investments. For example, the Mosaic Assertive Fund invests in the Mosaic Strategic International Equity Trust. The cash held by the Mosaic Strategic International Equity Trust is taken into account in determining the Mosaic Assertive Fund's total allocation to cash. Portfolio holding and asset allocation data may not add to 100% due to rounding.

Important Information: This report is provided for investors in the Funds. While all care has been taken in the preparation of this report (using sources believed to be reliable and accurate), Mosaic Portfolio Advisers Limited ABN 13 108 747 637 AFSL 275 101, its officers, employees, agents and associated entities accept no responsibility for and will not be liable in respect of any loss or damage suffered by any person in connection with this other than under law which cannot be excluded. You should seek your own financial and taxation advice before dealing with your investment. This report has been prepared without taking into account your investment objectives, financial situation or particular needs. Before investing, or retaining an investment, in any of the Funds you should read the relevant PDS and consider whether the Fund is appropriate having regard to those matters. A copy of the PDS is available at www.mosaicpa.com.au. Remember, past performance should not be taken as an indication of future performance.