

**National Investment Trusts Entry Fee  
Performance Summary as at  
June 30, 2007**



Investment Category	Entry Fee	APIR	Performance Inception Date	Compound Returns % p.a.*													Since Inception % pa
				1 month	3 months	6 months	1 year	2 years	3 years	4 years	5 years	6 years	7 years	8 years	9 years	10 years	
National Multi-Manager Multi-Sector Portfolios	National Growth Growth Return Distribution Return	NAB0013AU	2-Jul-93	-1.5	2.9	5.9	18.5	18.1	17.2	17.1	12.1	8.2	7.9	8.3	8.6	9.1	8.6
				-12.7	-8.8	-6.2	4.2	4.6	4.6	7.0	3.8	-1.1	-0.6	-0.6	0.0	0.6	
				11.2	11.7	12.1	14.3	13.5	12.6	10.1	8.3	9.3	8.5	8.9	8.6	8.5	
	National Balanced Growth Return Distribution Return	NAB0012AU	31-Aug-89	-1.5	1.8	4.4	14.4	14.2	13.8	13.6	10.3	7.5	7.2	7.3	8.0	7.8	9.7
				-14.2	-11.3	-9.4	-1.9	0.1	0.4	2.8	1.1	-1.8	-1.5	-1.0	0.0	-0.1	
				12.7	13.1	13.8	16.3	14.1	13.4	10.8	9.2	9.3	8.7	8.3	8.0	7.9	
	National Monthly Income Growth Return Distribution Return	NAB0011AU	2-Jul-93	-1.2	1.5	3.8	13.8	11.6	12.2	11.8	10.1	8.7	8.7	8.6	8.6	8.3	6.9
				-12.2	-10.2	-8.9	-1.7	-1.9	-0.5	0.9	0.3	-1.2	-0.8	-0.6	-0.1	0.0	
				11.0	11.7	12.7	15.5	13.5	12.7	10.9	9.8	9.9	9.5	9.2	8.7	8.3	
	National Conservative Income Growth Return Distribution Return	NAB0098AU	3-Nov-97	0.1	1.1	2.7	5.7	5.3	5.4	5.1	4.8	4.4	4.1	3.9	4.2	-	4.2
				-1.8	-0.8	-0.4	0.7	-0.2	-0.4	0.0	0.2	0.3	-0.2	-0.5	-0.2	-	
				1.9	1.9	3.1	5.0	5.5	5.8	5.1	4.6	4.1	4.3	4.4	4.4	-	
National Multi-Manager Sector Funds	National Global Growth Return Distribution Return	NAB0004AU	1-Aug-89	-2.4	2.1	0.7	7.9	12.8	8.4	10.1	4.3	-0.5	-0.9	0.9	2.0	4.3	7.2
				-4.8	-0.4	-1.7	5.1	11.3	7.4	9.3	3.7	-1.9	-2.9	-2.6	-1.6	-0.4	
				2.4	2.5	2.4	2.8	1.5	1.0	0.8	0.6	1.4	2.0	3.5	3.6	4.7	
	National Dividend Imputation Growth Return Distribution Return	NAB0006AU	1-Nov-90	-0.8	3.3	9.8	25.7	21.0	21.4	21.5	15.7	11.5	11.7	11.5	12.9	11.9	12.7
				-13.2	-9.7	-4.4	7.7	4.3	6.3	8.0	4.2	1.0	2.1	1.4	3.2	2.6	
				12.4	13.0	14.2	18.0	16.7	15.1	13.5	11.5	10.5	9.6	10.1	9.7	9.3	
	National Equities Growth Return Distribution Return	NAB0003AU	1-Aug-89	-0.5	3.9	10.4	25.2	22.3	23.0	22.0	16.3	12.1	11.8	11.6	12.9	11.1	12.2
				-12.7	-8.8	-3.2	8.8	1.9	-0.7	3.5	1.6	-4.0	-2.4	-2.3	-0.4	-1.3	
				12.2	12.7	13.6	16.4	20.4	23.7	18.5	14.7	16.1	14.2	13.9	13.3	12.4	
	National Property Growth Return Distribution Return	NAB0005AU	1-Aug-89	-5.3	0.5	-0.7	23.4	19.9	19.1	18.5	17.0	16.0	15.4	14.3	13.6	13.0	11.5
				-27.9	-23.5	-25.5	-9.0	-5.1	-2.5	-2.9	-3.5	-4.6	-3.3	-2.7	-2.2	-1.7	
				22.6	24.0	24.8	32.4	25.0	21.6	21.4	20.5	20.6	18.7	17.0	15.8	14.7	

\* = Returns for 1 year and less than 1 year are not compounded.  
'-' = Historical performance is not available over this time period.

Performance calculations are net of investment management fees. The returns outlined above represent historical performance only. The value may rise or fall with the changes in the market.

Returns are calculated in accordance with IFSA Standard No 6.

The above information has been prepared by MLC Limited (ABN 90 000 000 402) a member of the National group, 105-153 Miller Street, North Sydney NSW 2060.

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MLC Investments Limited is the issuer of National Investment Trusts. An investment in National Investment Trusts does not represent either a deposit with, liability of, the National Australia Bank Limited or other company in the National group of companies. Investments in the scheme may be subject to investment risk including possible delays in repayment, loss of income or capital invested.

None of the MLC Limited, the National Australia Bank Limited, any appointed investment manager or member company in the National group of companies, stands behind or guarantees the performance, return of capital or income, or tax status of National Investment Trusts.

The Manager has elected to close the National Investment Trusts from 14 July 2001. Unitholders registered at 14 July 2001 may continue to make contributions and switching instructions. For further information, please call the Customer Service Centre on 13 22 95.

**National Investment Trusts Nil Entry Fee  
Performance Summary as at  
June 30, 2007**



Investment Category	Nil Entry Fee	APIR	Performance Inception Date	Compound Returns % p.a.*												Since Inception % pa	
				1 month	3 months	6 months	1 year	2 years	3 years	4 years	5 years	6 years	7 years	8 years	9 years		10 years
National Multi-Manager Multi-Sector Portfolios	National Growth Growth Return Distribution Return	NAB0092AU	3-Nov-97	-1.5	2.8	5.7	18.0	17.6	16.6	16.5	11.5	7.6	7.3	7.7	8.0	-	9.5
				-12.2	-8.5	-5.8	4.5	4.8	4.7	7.0	3.8	-1.1	-0.6	-0.6	0.0	-	
				10.7	11.3	11.5	13.5	12.8	11.9	9.5	7.7	8.7	7.9	8.3	8.0	-	
	National Balanced Growth Distribution Return	NAB0096AU	3-Nov-97	-1.5	1.7	4.1	13.7	13.5	13.1	12.9	9.6	6.8	6.5	6.7	7.3	-	7.9
				-14.1	-11.3	-9.4	-1.9	0.1	0.4	2.8	1.1	-1.8	-1.5	-1.0	-0.1	-	
				12.6	13.0	13.5	15.6	13.4	12.7	10.1	8.5	8.6	8.0	7.7	7.4	-	
	National Monthly Income Growth Return Distribution Return	NAB0091AU	3-Nov-97	0.8	1.3	3.6	13.4	11.3	11.7	11.3	9.7	8.3	8.3	8.2	8.3	-	8.3
				-10.2	-10.2	-8.8	-1.6	-1.8	-0.5	0.9	0.4	-1.2	-0.8	-0.6	-0.1	-	
				11.0	11.5	12.4	15.0	13.1	12.2	10.4	9.3	9.5	9.1	8.8	8.4	-	
	National Conservative Income Growth Return Distribution Return	NAB0097AU	3-Nov-97	0.1	1.1	2.6	5.3	4.9	5.0	4.7	4.4	4.0	3.7	3.5	3.8	-	3.8
				-1.7	-0.8	-0.3	0.7	-0.2	-0.4	0.1	0.2	0.3	-0.2	-0.5	-0.1	-	
				1.8	1.9	2.9	4.6	5.1	5.4	4.6	4.2	3.7	3.9	4.0	3.9	-	
National Multi-Manager Sector Funds	National Global Growth Return Distribution Return	NAB0093AU	3-Nov-97	-2.4	1.9	0.5	7.3	12.2	7.7	9.4	3.7	-1.1	-1.5	0.3	1.5	-	3.6
				-4.3	0.0	-1.4	5.3	11.1	7.0	8.9	3.3	-2.3	-3.3	-3.0	-1.9	-	
				1.9	1.9	1.9	2.0	1.1	0.7	0.5	0.4	1.2	1.8	3.3	3.4	-	
	National Dividend Imputation Growth Return Distribution Return	NAB0095AU	3-Nov-97	-0.8	3.2	9.5	24.9	20.3	20.7	20.8	15.0	10.8	11.0	10.8	12.2	-	12.4
				-13.1	-9.6	-4.4	7.7	4.4	6.4	8.1	4.2	1.0	2.1	1.4	3.3	-	
				12.3	12.8	13.9	17.2	15.9	14.3	12.7	10.8	9.8	8.9	9.4	8.9	-	
	National Equities Growth Return Distribution Return	NAB0094AU	3-Nov-97	-0.5	3.8	10.1	24.6	21.6	22.2	21.3	15.6	11.4	11.1	10.9	12.2	-	12.3
				-12.5	-8.7	-3.1	8.8	1.9	-0.7	3.5	1.6	-4.0	-2.4	-2.3	-0.4	-	
				12.0	12.5	13.2	15.8	19.7	22.9	17.8	14.0	15.4	13.5	13.2	12.6	-	
	National Property Growth Return Distribution Return	NAB0196AU	3-Nov-97	-5.3	0.4	-1.0	22.6	19.2	18.4	17.8	16.3	15.4	14.8	13.7	13.0	-	12.8
				-27.8	-23.5	-25.4	-8.9	-5.0	-2.4	-2.8	-3.4	-4.6	-3.3	-2.7	-2.2	-	
				22.5	23.9	24.4	31.5	24.2	20.8	20.6	19.7	20.0	18.1	16.4	15.2	-	

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None of the MLC Limited, the National Australia Bank Limited, any appointed investment manager or member company in the National group of companies, stands behind or guarantees the performance, return of capital or income, or tax status of National Investment Trusts.

The Manager has elected to close the National Investment Trusts from 14 July 2001. Unitholders registered at 14 July 2001 may continue to make contributions and switching instructions. For further information, please call the Customer Service Centre on 13 22 95.