

31 July 2017

Conservative Fund



Fund description

The Conservative Fund invests mainly in income assets (cash and cash equivalents and fixed interest), with a smaller exposure to growth assets (equities and listed property). The fund may also invest in alternative assets.

Market Review

The fund recorded a positive month up 0.2% beating the index and adding value in cash, New Zealand shares and fixed interest. It was a quiet month for fixed interest, with the major global markets moving little; 10-year bonds in both the US and Japan barely changed. Yields were slightly higher in Europe and Australia, while Canada hiked rates for the first time since 2010 resulting in weaker returns from that market.

Yields in New Zealand were also unchanged, providing modest gains for the fund. Cash offered no surprises and looks increasingly unlikely to for some months as softer inflation data, a higher NZ dollar and weaker house prices in Auckland leave little need for the Reserve Bank to tighten monetary policy.

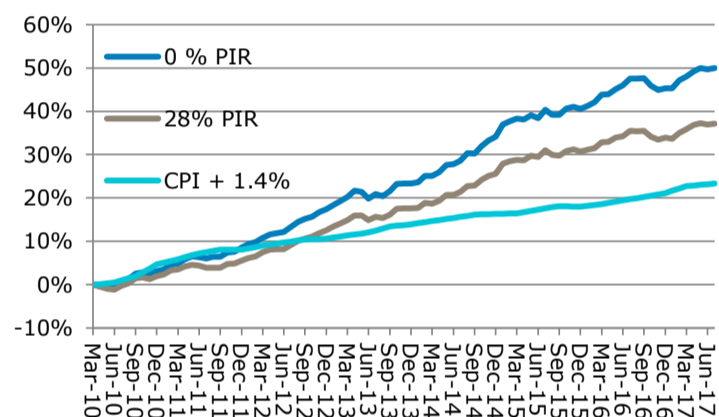
The fund's international share holdings lagged the benchmark index providing a small negative return for the month. However, the asset class remains ahead of the index over the last six months.

Fund performance

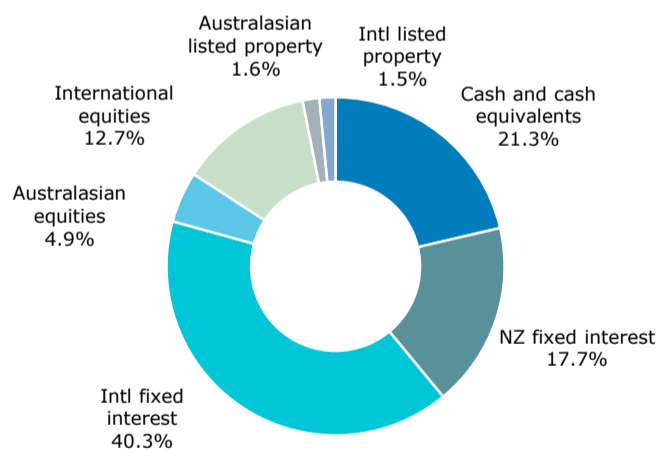
	1mth	3mth	6mth	1yr	3yrs	5yrs	Since Inception
At 0% PIR Tax	0.2%	0.5%	3.2%	1.5%	5.2%	5.7%	5.7%
At 28% PIR Tax	0.1%	0.2%	2.6%	1.2%	4.2%	4.7%	4.4%

Performance is after fund fees and stated PIR. The 28% PIR return series shows returns at the highest PIR at the time of the performance. Performance for periods longer than one year are annualised.

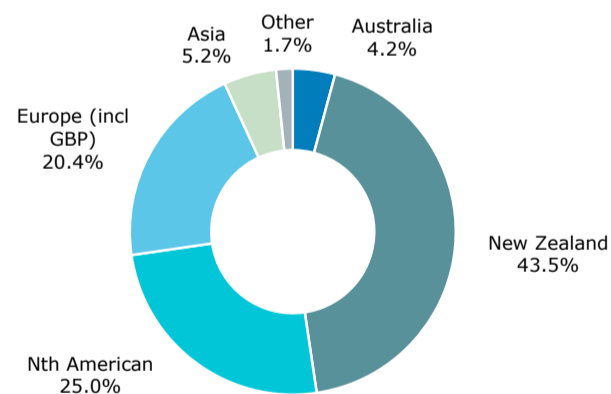
Fund performance since inception



Actual investment mix



Country allocation



Top 10 Holdings

1	NZ Govt Stock 5.0% 2019	2.7%
2	NZ Govt Stock 6.0% 2021	1.8%
3	NZ Govt Stock 5.5% 2023	1.5%
4	US 10Y Note Future Sep 17	1.3%
5	NZ Govt Stock 4.5% 2027	1.0%
6	NZ Govt Stock 3.0% 2020	1.0%
7	BNZ RCD 29/8/2017	0.9%
8	Euro Bund Future Sep 17	0.9%
9	ASB RCD 18/9/2017	0.8%
10	ANZ Bank FRN 22/03/2019	0.8%

Total Top 10 Holdings	12.7%
# of other holdings	1596

Asset class performance (before fund fees and tax)

	1mth	3mth	6mth	1yr	3yrs	5yrs
Cash and cash equivalents	0.2%	0.7%	1.4%	2.7%	3.3%	3.3%
NZ Fixed Interest	0.5%	1.2%	3.2%	0.5%	6.0%	4.5%
International Fixed Interest	0.0%	0.4%	2.3%	-0.7%	5.3%	5.0%
Australasian listed property	-0.1%	2.1%	2.9%	-1.3%	12.0%	14.1%
International listed property	0.8%	2.6%	4.0%	-3.9%	8.3%	11.1%
Australasian equities	1.4%	-0.2%	8.2%	3.1%	7.6%	12.6%
International equities (unhedged)	-0.2%	-2.4%	12.3%	15.1%	14.0%	15.9%

Performance by asset class shows the performance of the underlying wholesale strategies in which the fund invests. Asset allocation decisions, hedging, fees and other factors will influence the return received by the fund. Performance for periods longer than one year are annualised.

Conservative Fund

Target investment mix and ranges

Asset Class	Target Mix	Range	Aggregate Ranges
Cash and cash equivalents	20.0%	10-40%	70-90
NZ fixed interest	18.0%	8-28%	
International fixed interest	42.0%	32-52%	
Australasian listed property	1.5%	0-9%	10-30
International listed property	1.5%		
Australasian equities	5.0%	0-15%	
International equities	12.0%	2-22%	
Other (inc alternatives)	0.0%	0-8%	
Total	100.0%		

Hedging levels

	Benchmark hedging rate	Current hedging
Cash and cash equivalents	No foreign currency exposure	n/a
NZ fixed interest	No foreign currency exposure	n/a
International fixed interest	Benchmark 100% hedged	100%
Australasian listed property	Benchmark 100% hedged	97%
International listed property	Benchmark 100% hedged	98%
Australasian equities	Benchmark 50% AUD hedged (range of 0-100%)	49%
International equities	Benchmark 65% hedged (range of 0-100%)	54%

Underlying investment managers

Cash and cash equivalents	ANZ Investments
NZ fixed interest	ANZ Investments
International fixed interest	Vanguard Investments Australia Limited
Australasian listed property	ANZ Investments
International listed property	CBRE Clarion Securities
Australasian equities	ANZ Investments, Arnhem Investment Management
International equities	The Franklin Equity Group, MFS Institutional Advisors, LSV Asset Management, Vontobel
Currency	ANZ Investments

Launch date 15 April 2010	Minimum transaction amounts Lump sum payments \$500 Regular payments \$50	Detailed fund information Guide and product disclosure statement (PDS)
Contact information 0800 736 034 service@anzinvestments.co.nz www.anz.co.nz	Fees Annual fund charge 1.24%	Forms to alter your investment See form section of the guide and PDS

Information is current as at the date of this document and may change on a daily basis.

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31 July 2017

Conservative Balanced Fund



Fund description

The Conservative Balanced Fund invests mainly in income assets (cash and cash equivalents and fixed interest), with some exposure to growth assets (equities and listed property). The fund may also invest in alternative assets.

Market Review

The fund provided a positive return for the month up 0.3%, although it was held back by a disappointing month in international shares where the fund's holdings fell, lagging the index. On the positive side, New Zealand shares, cash and New Zealand fixed interest all provided positive returns and beat their respective indices.

It was a quiet month for fixed interest, with the major global markets moving little; 10-year bonds in both the US and Japan barely changed. Yields were slightly higher in Europe and Australia, while Canada hiked rates for the first time since 2010 resulting in weaker returns from that market. Yields in New Zealand were also unchanged, providing modest gains for the fund. Cash offered no surprises and looks increasingly unlikely to for some months as softer inflation data, a higher NZ dollar and weaker house prices in Auckland leave little need for the Reserve Bank to tighten monetary policy.

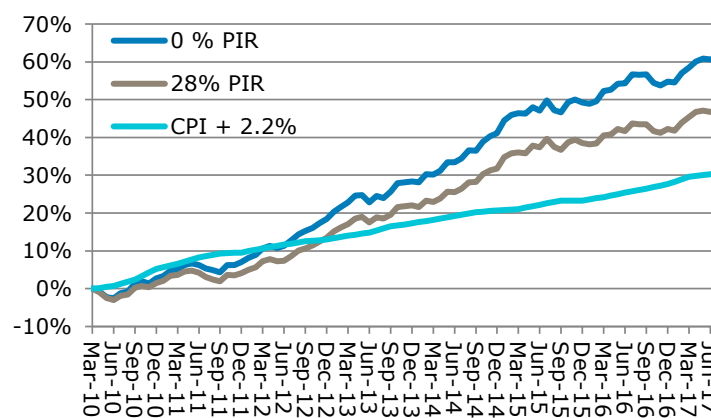
The fund's international share holdings lagged the benchmark index by providing a small negative return for the month. Although just one of our four sub-managers lagged the index, this was enough to drag the whole fund lower. However, the asset class remains more than 3% ahead of the index over the last six months. As a sector, listed property continues to have a tough year. However, this month, the manager beat the index providing a small negative return.

Fund performance

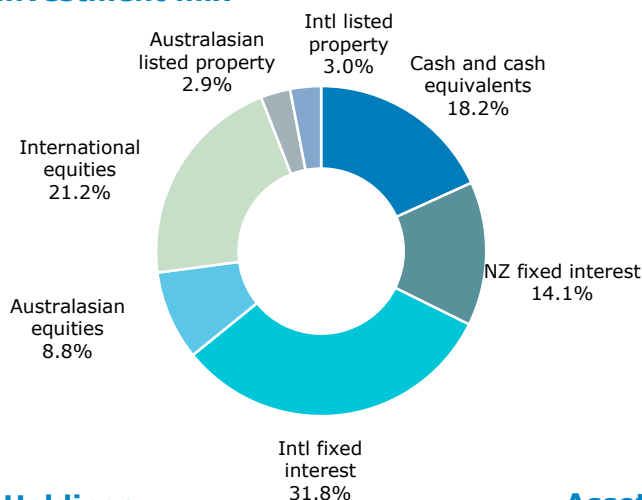
	1mth	3mth	6mth	1yr	3yrs	5yrs	Since Inception
0% PIR	0.3%	0.7%	4.2%	2.8%	6.2%	7.4%	6.8%
28% PIR	0.2%	0.2%	3.7%	2.3%	5.2%	6.2%	5.4%

Performance is after fund fees and stated PIR. The 28% PIR return series shows returns at the highest PIR at the time of the performance. Performance for periods longer than one year are annualised.

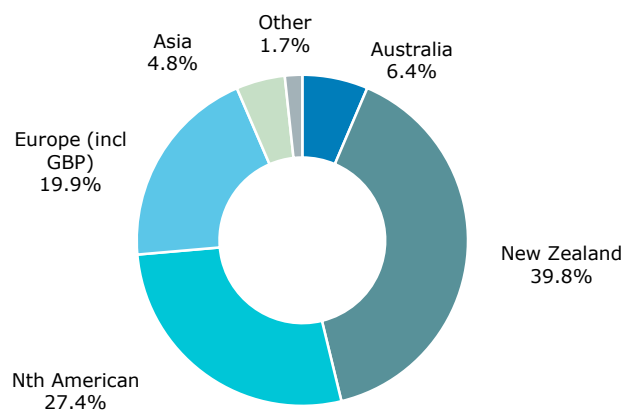
Fund performance since inception



Actual investment mix



Country allocation



Top 10 Holdings

1	NZ Govt Stock 5.0% 2019	2.2%
2	NZ Govt Stock 6.0% 2021	1.4%
3	NZ Govt Stock 5.5% 2023	1.2%
4	US 10Y Note Future Sep 17	1.0%
5	NZ Govt Stock 4.5% 2027	0.8%
6	S&P 500 Future Sep 17	0.8%
7	NZ Govt Stock 3.0% 2020	0.8%
8	BNZ RCD 29/8/2017	0.8%
9	ASB RCD 18/9/2017	0.7%
10	ANZ Bank FRN 22/03/2019	0.7%

Total Top 10 Holdings	10.5%
# of other holdings	1596

Asset class performance (before fund fees and tax)

	1mth	3mth	6mth	1yr	3yrs	5yrs
Cash and cash equivalents	0.2%	0.7%	1.4%	2.7%	3.3%	3.3%
NZ Fixed Interest	0.5%	1.2%	3.2%	0.5%	6.0%	4.5%
International Fixed Interest	0.0%	0.4%	2.3%	-0.7%	5.3%	5.0%
Australasian listed property	-0.1%	2.1%	2.9%	-1.3%	12.0%	14.1%
International listed property	0.8%	2.6%	4.0%	-3.9%	8.3%	11.1%
Australasian equities	1.4%	-0.2%	8.2%	3.1%	7.6%	12.6%
International equities (unhedged)	-0.2%	-2.4%	12.3%	15.1%	14.0%	15.9%

Performance by asset class shows the performance of the underlying wholesale strategies in which the fund invests. Asset allocation decisions, hedging, fees and other factors will influence the return received by the fund. Performance for periods longer than one year are annualised.

Conservative Balanced Fund

Target investment mix and ranges

Asset Class Mix	Target	Range	Aggregate Ranges
Cash and cash equivalents	15.0%	0-35%	50-80
NZ fixed interest	15.0%	0-30%	
International fixed interest	35.0%	20-50%	
Australasian listed property	3.0%	0-16%	20-50
International listed property	3.0%		
Australasian equities	9.0%	0-24%	
International equities	20.0%	5-35%	
Other (inc alternatives)	0.0%	0-10%	
Total	100.0%		

Hedging levels

	Benchmark hedging rate	Current hedging
Cash and cash equivalents	No foreign currency exposure	n/a
NZ fixed interest	No foreign currency exposure	n/a
International fixed interest	Benchmark 100% hedged	100%
Australasian listed property	Benchmark 100% hedged	97%
International listed property	Benchmark 100% hedged	98%
Australasian equities	Benchmark 50% AUD hedged (range of 0-100%)	49%
International equities	Benchmark 65% hedged (range of 0-100%)	54%

Underlying investment managers

Cash and cash equivalents	ANZ Investments
NZ fixed interest	ANZ Investments
International fixed interest	Vanguard Investments Australia Limited
Australasian listed property	ANZ Investments
International listed property	CBRE Clarion Securities
Australasian equities	ANZ Investments, Arnhem Investment Management
International equities	The Franklin Equity Group, MFS Institutional Advisors, LSV Asset Management, Vontobel
Currency	ANZ Investments

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Contact information 0800 736 034 service@anzinvestments.co.nz www.anz.co.nz	Lump sum withdrawals \$500 Regular withdrawals \$100	Forms to alter your investment See form section of the guide and PDS
	Fees Annual fund charge 1.29%	

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31 July 2017

Balanced Fund



Fund description

The Balanced Fund invests in similar amounts of income assets (cash and cash equivalents and fixed interest) and growth assets (equities and listed property). The fund may also invest in alternative assets.

Market Review

The fund posted a positive return, with contributions coming from New Zealand fixed interest and cash, while New Zealand shares provided the best nominal return across the sectors. The fund's international share holdings lagged the benchmark index providing a small negative return for the month. However, the asset class remains more than 3% ahead of the index over the last six months. US markets continued to hit new record levels despite softer growth and inflation data.

It was a quiet month for fixed interest, with the major global markets moving little; 10-year bonds in both the US and Japan barely changed. Yields were slightly higher in Europe and Australia, while Canada hiked rates for the first time since 2010 resulting in weaker returns from that market. The fund's Australasian shares suffered slightly versus the index as the Australian market closed flat, while the New Zealand market rose 1.1%. New Zealand shares were supported by a continued recovery from the retirement sector. As a sector, listed property continues to have a poor year. However, this month, the manager beat the index to provide a small negative return.

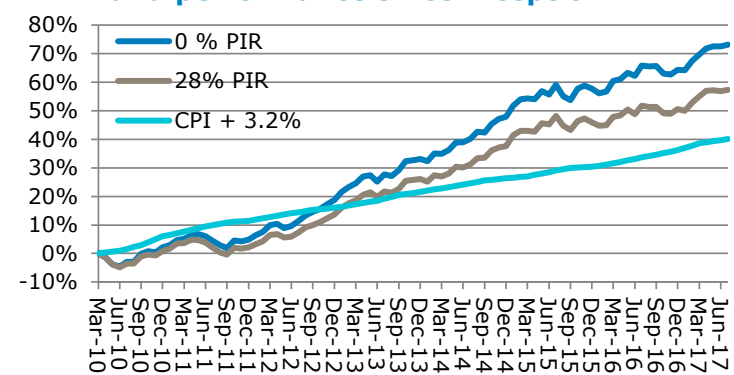
Yields in New Zealand were also unchanged, providing modest gains for the fund. Cash offered no surprises and looks increasingly unlikely to for some months as softer inflation data, a higher NZ dollar and weaker house prices in Auckland leave little need for the Reserve Bank to tighten monetary policy.

Fund performance

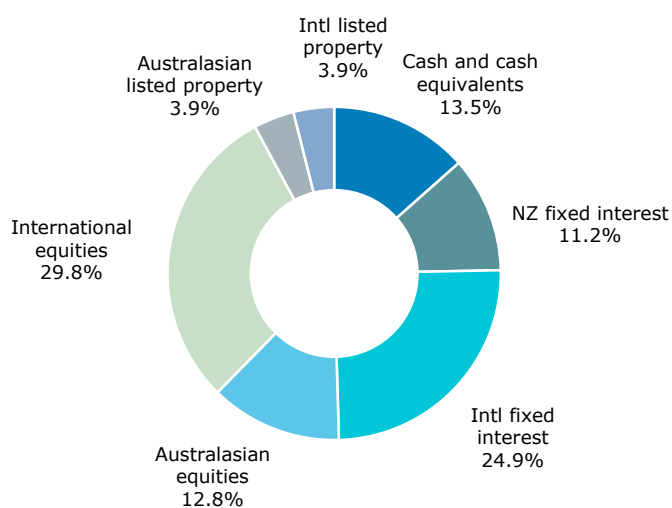
	1mth	3mth	6mth	1yr	3yrs	5yrs	Since Inception
0% PIR	0.4%	0.8%	5.5%	4.5%	7.3%	9.2%	7.8%
28% PIR	0.2%	0.2%	4.9%	3.6%	6.2%	7.9%	6.4%

Performance is after fund fees and stated PIR. The 28% PIR return series shows returns at the highest PIR at the time of the performance. Performance for periods longer than one year are annualised.

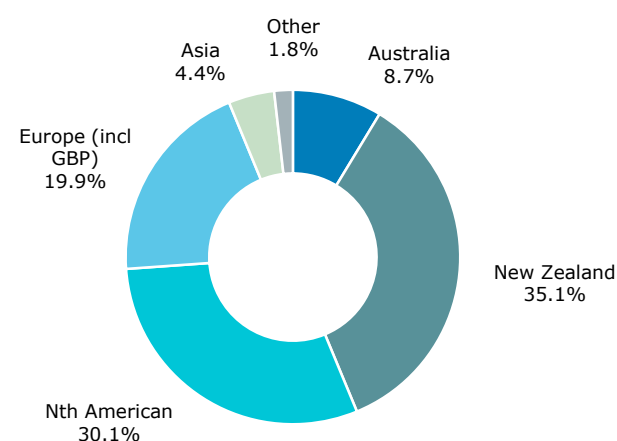
Fund performance since inception



Actual investment mix



Country allocation



Top 10 Holdings

1	NZ Govt Stock 5.0% 2019	1.7%
2	S&P 500 Future Sep 17	1.2%
3	NZ Govt Stock 6.0% 2021	1.1%
4	NZ Govt Stock 5.5% 2023	0.9%
5	US 10Y Note Future Sep 17	0.8%
6	Precinct Property NZ Ltd	0.7%
7	Westpac Banking Corporation	0.7%
8	NZ Govt Stock 4.5% 2027	0.7%
9	Commonwealth Bank Of Australia	0.6%
10	Kiwi Income Property Trust	0.6%
Total Top 10 Holdings		9.1%
# of other holdings		1596

Asset class performance (before fund fees and tax)

	1mth	3mth	6mth	1yr	3yrs	5yrs
Cash and cash equivalents	0.2%	0.7%	1.4%	2.7%	3.3%	3.3%
NZ Fixed Interest	0.5%	1.2%	3.2%	0.5%	6.0%	4.5%
International Fixed Interest	0.0%	0.4%	2.3%	-0.7%	5.3%	5.0%
Australasian listed property	-0.1%	2.1%	2.9%	-1.3%	12.0%	14.1%
International listed property	0.8%	2.6%	4.0%	-3.9%	8.3%	11.1%
Australasian equities	1.4%	-0.2%	8.2%	3.1%	7.6%	12.6%
International equities (unhedged)	-0.2%	-2.4%	12.3%	15.1%	14.0%	15.9%

Performance by asset class shows the performance of the underlying wholesale strategies in which the fund invests. Asset allocation decisions, hedging, fees and other factors will influence the return received by the fund. Performance for periods longer than one year are annualised.

Balanced Fund

Target investment mix and ranges

Asset Class Mix	Target	Range	Aggregate Ranges
Cash and cash equivalents	10.0%	0-30%	35-65
NZ fixed interest	12.0%	0-27%	
International fixed interest	28.0%	13-43%	
Australasian listed property	4.0%	0-18%	35-65
International listed property	4.0%		
Australasian equities	13.0%	0-28%	
International equities	29.0%	14-44%	
Other (inc alternatives)	0.0%	0-12%	
Total	100.0%		

Hedging levels

	Benchmark hedging rate	Current hedging
Cash and cash equivalents	No foreign currency exposure	n/a
NZ fixed interest	No foreign currency exposure	n/a
International fixed interest	Benchmark 100% hedged	100%
Australasian listed property	Benchmark 100% hedged	97%
International listed property	Benchmark 100% hedged	98%
Australasian equities	Benchmark 50% AUD hedged (range of 0-100%)	49%
International equities	Benchmark 65% hedged (range of 0-100%)	53%

Underlying investment managers

Cash and cash equivalents	ANZ Investments
NZ fixed interest	ANZ Investments
International fixed interest	Vanguard Investments Australia Limited
Australasian listed property	ANZ Investments
International listed property	CBRE Clarion Securities
Australasian equities	ANZ Investments, Arnhem Investment Management
International equities	The Franklin Equity Group, MFS Institutional Advisors, LSV Asset Management, Vontobel
Currency	ANZ Investments

Launch date 15 April 2010	Minimum transaction amounts Lump sum payments \$500 Regular payments \$50	Detailed fund information Guide and product disclosure statement (PDS)
Contact information 0800 736 034 service@anzinvestments.co.nz www.anz.co.nz	Lump sum withdrawals \$500 Regular withdrawals \$100	Forms to alter your investment See form section of the guide and PDS
	Fees Annual fund charge 1.34%	

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31 July 2017

Balanced Growth Fund



Fund description

The Balanced Growth Fund invests mainly in growth assets (equities and listed property), with some exposure to income assets (cash and cash equivalents and fixed interest). The fund may also invest in alternative assets.

Market Review

The fund posted a positive return up 0.4% for the month ahead of the index, with contributions from New Zealand fixed interest and shares, while international shares disappointed. The fund's international share holdings lagged the benchmark index providing a small negative return for the month. However, the asset class remains more than 3% ahead of the index over the last six months. Australasian shares provided the largest nominal return of any sector over July. However, the solid New Zealand market was slightly held back by a flat Australian market, in Australian dollar terms. New Zealand shares were supported by a continued recovery from the retirement sector and Metro Performance Glass. An underweight position in Auckland International Airport also contributed as they increased their capital expenditure forecast.

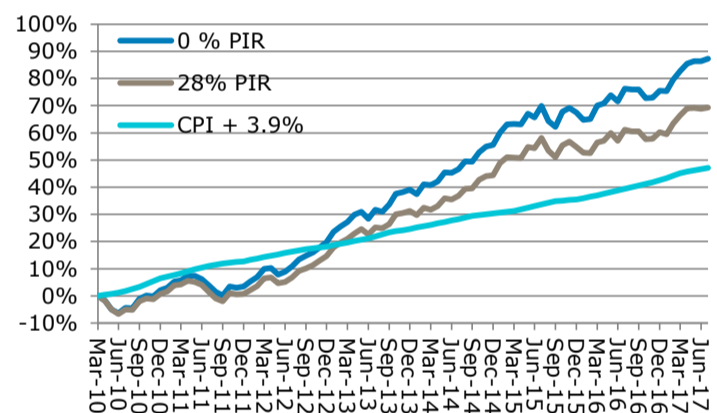
It was a quiet month for fixed interest, with the major global markets moving little; 10-year bonds in both the US and Japan barely changed. Yields were slightly higher in Europe and Australia, while Canada hiked rates for the first time since 2010 resulting in weaker returns from that market. As a sector, listed property continues to have a poor year. However, this month, the manager beat the index providing a small negative return. Yields in New Zealand were also unchanged, providing modest gains for the fund. Cash offered no surprises and looks increasingly unlikely to for some months as softer inflation data, a higher NZ dollar and weaker house prices in Auckland leave little need for the Reserve Bank to tighten monetary policy.

Fund performance

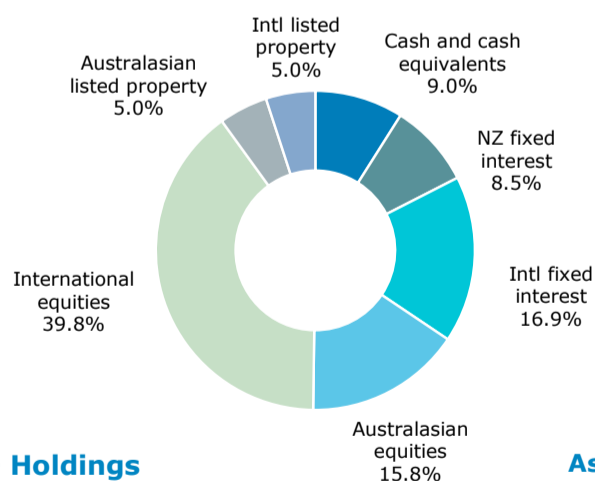
	1mth	3mth	6mth	1yr	3yrs	5yrs	Since Inception
0% PIR	0.4%	1.0%	6.8%	6.2%	8.5%	11.0%	9.0%
28% PIR	0.3%	0.2%	6.1%	5.1%	7.4%	9.7%	7.5%

Performance is after fund fees and stated PIR. The 28% PIR return series shows returns at the highest PIR at the time of the performance. Performance for periods longer than one year are annualised.

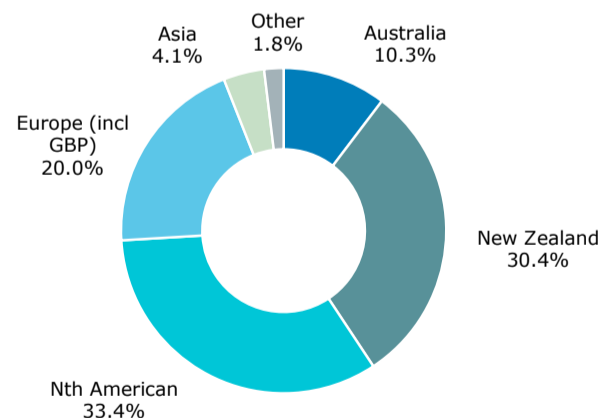
Fund performance since inception



Actual investment mix



Country allocation



Top 10 Holdings

1	S&P 500 Future Sep 17	1.6%
2	NZ Govt Stock 5.0% 2019	1.3%
3	Precinct Property NZ Ltd	0.9%
4	NZ Govt Stock 6.0% 2021	0.9%
5	Westpac Banking Corporation	0.8%
6	Kiwi Income Property Trust	0.8%
7	Visa Inc	0.8%
8	Commonwealth Bank Of Australia	0.8%
9	Spark New Zealand Ltd	0.8%
10	Fisher And Paykel Healthcare	0.7%

Total Top 10 Holdings	9.4%
# of other holdings	1596

Asset class performance (before fund fees and tax)

	1mth	3mth	6mth	1yr	3yrs	5yrs
Cash and cash equivalents	0.2%	0.7%	1.4%	2.7%	3.3%	3.3%
NZ Fixed Interest	0.5%	1.2%	3.2%	0.5%	6.0%	4.5%
International Fixed Interest	0.0%	0.4%	2.3%	-0.7%	5.3%	5.0%
Australasian listed property	-0.1%	2.1%	2.9%	-1.3%	12.0%	14.1%
International listed property	0.8%	2.6%	4.0%	-3.9%	8.3%	11.1%
Australasian equities	1.4%	-0.2%	8.2%	3.1%	7.6%	12.6%
International equities (unhedged)	-0.2%	-2.4%	12.3%	15.1%	14.0%	15.9%

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Balanced Growth Fund

Target investment mix and ranges

Asset Class	Target Mix	Range	Aggregate Ranges
Cash and cash equivalents	6.0%	0-26%	20-50
NZ fixed interest	9.0%	0-24%	
International fixed interest	20.0%	5-35%	
Australasian listed property	5.0%	0-20%	50-80
International listed property	5.0%		
Australasian equities	16.0%	1-31%	
International equities	39.0%	24-54%	
Other (inc alternatives)	0.0%	0-15%	
Total	100.0%		

Hedging levels

	Benchmark hedging rate	Current hedging
Cash and cash equivalents	No foreign currency exposure	n/a
NZ fixed interest	No foreign currency exposure	n/a
International fixed interest	Benchmark 100% hedged	100%
Australasian listed property	Benchmark 100% hedged	97%
International listed property	Benchmark 100% hedged	98%
Australasian equities	Benchmark 50% AUD hedged (range of 0-100%)	49%
International equities	Benchmark 65% hedged (range of 0-100%)	54%

Underlying investment managers

Cash and cash equivalents	ANZ Investments
NZ fixed interest	ANZ Investments
International fixed interest	Vanguard Investments Australia Limited
Australasian listed property	ANZ Investments
International listed property	CBRE Clarion Securities
Australasian equities	ANZ Investments, Arnhem Investment Management
International equities	The Franklin Equity Group, MFS Institutional Advisors, LSV Asset Management, Vontobel
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Growth Fund



Fund description

The Growth Fund invests mainly in growth assets (equities and listed property), with a smaller exposure to income assets (cash and cash equivalents and fixed interest). The fund may also invest in alternative assets.

Market Review

The fund posted a positive return ahead of the index, with contributions from New Zealand fixed interest and shares, while international shares disappointed. The fund's international share holdings lagged the benchmark index providing a small negative return for the month. However, the asset class remains more than 3% ahead of the index over the last six months. Australasian shares provided the largest nominal return of any sector over July. However, the solid New Zealand market was slightly held back by a flat Australian market, in Australian dollar terms. New Zealand shares were supported by a continued recovery from the retirement sector. An underweight position in Auckland International Airport also contributed as the company increased their capital expenditure forecast.

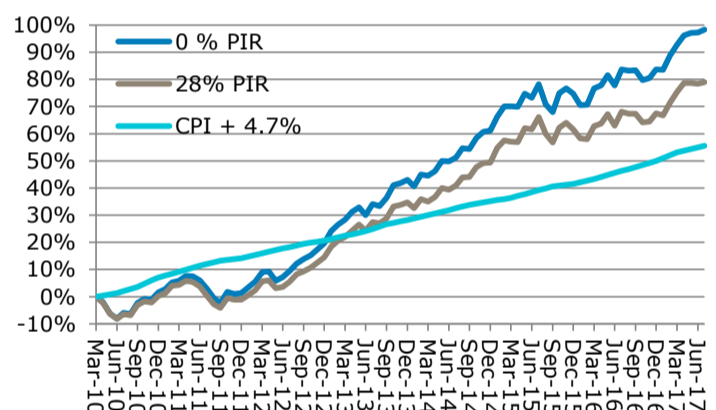
It was a quiet month for fixed interest, with the major global markets moving little; 10-year bonds in both the US and Japan barely changed. Yields were slightly higher in Europe and Australia, while Canada hiked rates for the first time since 2010 resulting in weaker returns from that market. As a sector, listed property continues to have a poor year. However, this month, the manager beat the index providing a small negative return. Yields in New Zealand were also unchanged, providing modest gains for the fund. Cash offered no surprises and looks increasingly unlikely to for some months as softer inflation data, a higher NZ dollar and weaker house prices in Auckland leave little need for the Reserve Bank to tighten monetary policy.

Fund performance

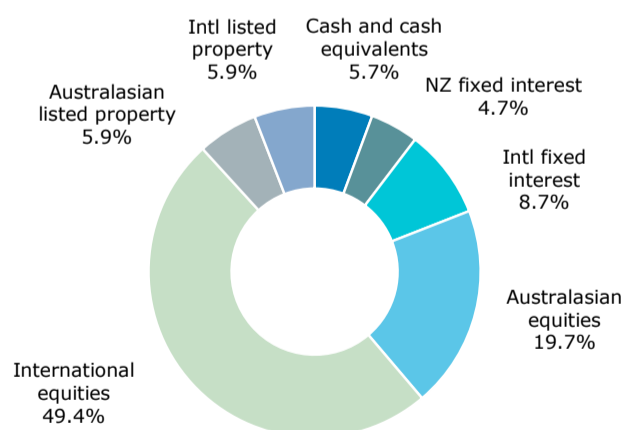
	1mth	3mth	6mth	1yr	3yrs	5yrs	Since Inception
0% PIR	0.5%	1.1%	8.0%	7.9%	9.4%	12.6%	9.8%
28% PIR	0.4%	0.1%	7.3%	6.5%	8.3%	11.1%	8.3%

Performance is after fund fees and stated PIR. The 28% PIR return series shows returns at the highest PIR at the time of the performance. Performance for periods longer than one year are annualised.

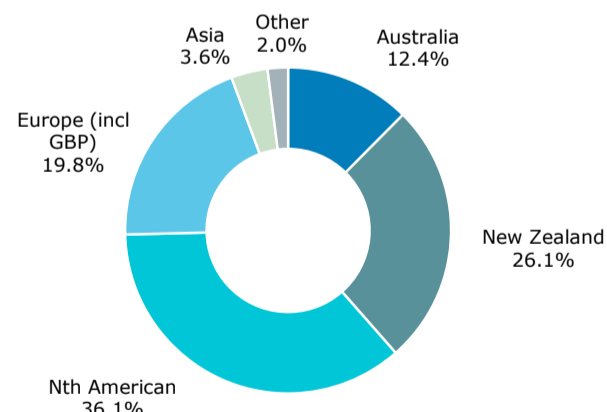
Fund performance since inception



Actual investment mix



Country allocation



Top 10 Holdings

1	S&P 500 Future Sep 17	1.9%
2	Precinct Property NZ Ltd	1.1%
3	Westpac Banking Corporation	1.0%
4	Visa Inc	1.0%
5	Commonwealth Bank Of Australia	1.0%
6	Spark New Zealand Ltd	1.0%
7	Kiwi Income Property Trust	1.0%
8	Fisher And Paykel Healthcare	0.9%
9	Reckitt Benckiser	0.9%
10	Euro Stoxx 50 Future Sep 17	0.9%

Total Top 10 Holdings	10.6%
# of other holdings	1596

Asset class performance (before fund fees and tax)

	1mth	3mth	6mth	1yr	3yrs	5yrs
Cash and cash equivalents	0.2%	0.7%	1.4%	2.7%	3.3%	3.3%
NZ Fixed Interest	0.5%	1.2%	3.2%	0.5%	6.0%	4.5%
International Fixed Interest	0.0%	0.4%	2.3%	-0.7%	5.3%	5.0%
Australasian listed property	-0.1%	2.1%	2.9%	-1.3%	12.0%	14.1%
International listed property	0.8%	2.6%	4.0%	-3.9%	8.3%	11.1%
Australasian equities	1.4%	-0.2%	8.2%	3.1%	7.6%	12.6%
International equities (unhedged)	-0.2%	-2.4%	12.3%	15.1%	14.0%	15.9%

Performance by asset class shows the performance of the underlying wholesale strategies in which the fund invests. Asset allocation decisions, hedging, fees and other factors will influence the return received by the fund. Performance for periods longer than one year are annualised.

Growth Fund

Target investment mix and ranges

Asset Class	Target Mix	Range	Aggregate Ranges
Cash and cash equivalents	4.0%	0-24%	0-40
NZ fixed interest	5.0%	0-25%	
International fixed interest	11.0%	0-31%	
Australasian listed property	6.0%	0-22%	60-100
International listed property	6.0%		
Australasian equities	20.0%	0-40%	
International equities	48.0%	28-68%	
Other (inc alternatives)	0.0%	0-15%	
Total	100.0%		

Hedging levels

	Benchmark hedging rate	Current hedging
Cash and cash equivalents	No foreign currency exposure	n/a
NZ fixed interest	No foreign currency exposure	n/a
International fixed interest	Benchmark 100% hedged	100%
Australasian listed property	Benchmark 100% hedged	97%
International listed property	Benchmark 100% hedged	98%
Australasian equities	Benchmark 50% AUD hedged (range of 0-100%)	49%
International equities	Benchmark 65% hedged (range of 0-100%)	54%

Underlying investment managers

Cash and cash equivalents	ANZ Investments
NZ fixed interest	ANZ Investments
International fixed interest	Vanguard Investments Australia Limited
Australasian listed property	ANZ Investments
International listed property	CBRE Clarion Securities
Australasian equities	ANZ Investments, Arnhem Investment Management
International equities	The Franklin Equity Group, MFS Institutional Advisors, LSV Asset Management, Vontobel
Currency	ANZ Investments

Launch date 15 April 2010	Minimum transaction amounts Lump sum payments \$500 Regular payments \$50	Detailed fund information Guide and product disclosure statement (PDS)
Contact information 0800 736 034 service@anzinvestments.co.nz www.anz.co.nz	Fees Lump sum withdrawals \$500 Regular withdrawals \$100 Annual fund charge 1.44%	Forms to alter your investment See form section of the guide and PDS

Information is current as at the date of this document and may change on a daily basis.

Past performance does not indicate future performance. The actual performance any given investor realises will depend on many things, is not guaranteed and may be negative as well as positive.

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The Morningstar Analyst Rating for the ANZ Investment Funds assigned on 30 September 2016 is Silver. See anz.co.nz/anzinvestmentsawards for our full awards history, ratings and disclaimers.