

## ANZ Default KiwiSaver Scheme

### Cash Fund

#### What is the purpose of this statement?

This statement provides key information about the ANZ Default KiwiSaver Scheme Cash Fund. It tells you how the fund has performed and what fees it charged, and will help you to compare it with other funds. We prepared this statement in accordance with the KiwiSaver (Periodic Disclosure) Regulations 2013. This information is not audited and may be updated.

#### Description of the fund

The Cash Fund invests mainly in cash assets. The objective of the Cash Fund is to outperform the NZX NZ Bank Bill Index.

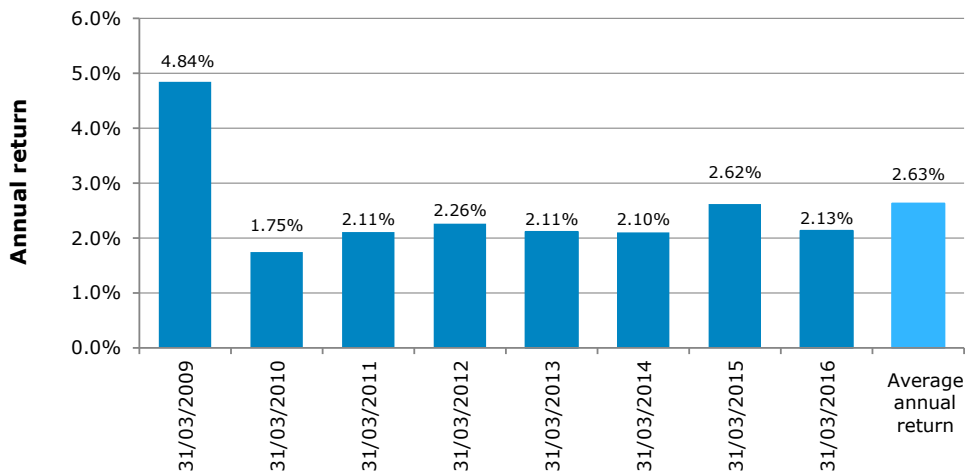
Total value of the fund (\$)	3,718,330
Number of members in the fund	192
Date the fund started	15 November 2007

#### How has the fund performed?

<b>Annual return</b> (after deductions for fund fees and tax <sup>1</sup> )	<b>Past year</b> 1.80%
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#### How has the fund performed in the past?

This shows the return after fund fees and tax for each tax year since the fund started and the average annual return since the fund started. It's important to note that this doesn't tell you how the fund will perform in the future.



#### What fees were members charged?

The returns above are after deductions for **fund fees**<sup>2</sup>. These fees were last totalled up for the year to 31 March 2016 and were:

	% of members' investments
<b>Total fund fees</b>	0.43%
<i>Which are made up of:</i>	
Annual management fee <sup>3</sup>	0.34%
Performance-based fees	0.00%
Other fees and costs	0.09%

Members were also charged **membership fees**<sup>4</sup> of up to \$24 over the year to 31 March 2016.

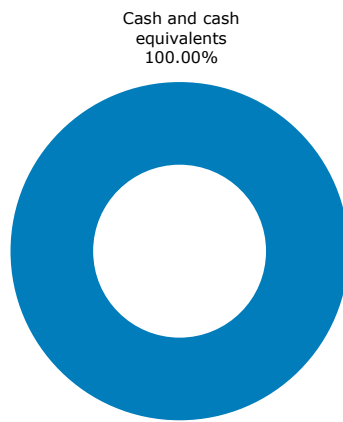
### Example of how this applies to a member

Sarah had \$10,000 in the fund at the start of the year and didn't make any further contributions. At the end of the year, Sarah received a return after fund fees and tax were deducted of \$180 (that's 1.80% of her initial \$10,000). Sarah also paid \$24 in membership fees<sup>4</sup>. This gives Sarah a total return of \$156 for the year.

### What does the fund invest in?

#### Actual investment mix

This shows the types of assets that the fund invests in.



#### Target investment mix

This shows the mix of assets that the fund generally intends to invest in.

Cash and cash equivalents	100.00%
New Zealand fixed interest	0.00%
International fixed interest	0.00%
Australasian equities	0.00%
International equities	0.00%
Listed property	0.00%
Unlisted property	0.00%
Other	0.00%

#### Top 10 investments

Name	Percentage of fund net assets	Type	Country	Credit rating (if applicable)
1 ASB Registered Certificate of Deposit 17/1/17	2.91%	Cash and cash equivalents	New Zealand	A1+
2 ANZ Floating Rate Note 22/03/19	2.84%	Cash and cash equivalents	New Zealand	AA-
3 Rabobank Registered Certificate of Deposit 01/12/16	2.70%	Cash and cash equivalents	New Zealand	A1
4 ASB Floating Rate Note 1/11/17	2.48%	Cash and cash equivalents	New Zealand	AA-
5 Rabobank Floating Rate Note 4/9/18	2.47%	Cash and cash equivalents	New Zealand	A+
6 BNZ Registered Certificate of Deposit 12/10/16	2.35%	Cash and cash equivalents	New Zealand	A1+
7 ASB Floating Rate Note 6/3/18	2.31%	Cash and cash equivalents	New Zealand	AA-
8 ASB Floating Rate Note 2/8/18	2.27%	Cash and cash equivalents	New Zealand	AA-
9 Rabobank Registered Certificate of Deposit 10/11/16	2.22%	Cash and cash equivalents	New Zealand	A1
10 ASB Registered Certificate of Deposit 16/1/17	1.82%	Cash and cash equivalents	New Zealand	A1+

The top 10 investments make up 24.37% of the fund.

## Key personnel

This shows the directors and employees who have the most influence on the investment decisions of the fund.

Name	Current position	Time in current position	Previous or other position	Time in previous or other position
Graham Ansell	Chief Investment Officer, New Zealand	3 years, 10 months	Head of Fixed Interest, ANZ Bank New Zealand Limited	16 years, 2 months
Stewart Brentnall	Chief Investment Officer, Australia Wealth	4 years, 2 months	Chief Investment Officer, OnePath Australia	3 years
Iain Cox	Australasian Head of Fixed Interest & Cash	2 years, 7 months	Senior Fixed Interest Analyst, ANZ Bank New Zealand Limited	2 years, 10 months
Ian Ross Hunt	Portfolio Manager, Fixed Interest & Cash	2 years, 6 months	Fixed Interest Analyst, ANZ Bank New Zealand Limited	2 years, 8 months
Peter Jones	Senior Manager Investment Management	4 years, 8 months	Head of Fixed Interest, ANZ Bank New Zealand Limited	6 years

## Further information

### Information about conflicts of interest

There have not been changes to the nature, or increases in the scale of, the fund's related-party transactions compared with the last quarter. All related party transactions during the quarter were conducted at arms length. See the ANZ Default KiwiSaver Scheme annual financial statements for more information about the scheme's related-party transactions.

### Changes to trade allocation, execution and proxy voting policies

There have been changes to the fund's trade allocation, execution and proxy voting policies in the past three months. See the below link for more information about these policies.

[Trade allocation, execution and proxy voting](#)

### Changes to valuation methods

There have not been changes to the fund's valuation methods in the past three months.

### Electronic disclosure of this information

Most of the information contained in this Statement, including some additional information, is available in a spreadsheet at the below link.

[Cash Fund data file](#)

## Notes

<sup>1</sup> Returns in this statement are after tax at the highest prescribed investor rate (PIR) of tax for an individual New Zealand resident. Your tax rate may be lower.

<sup>2</sup> Fund fees are fees charged as a percentage of a member's interest in the fund (i.e. as a percentage of their KiwiSaver account balance).

<sup>3</sup> From 17 September 2015 the annual management fees reduced from 0.35% to 0.33%.

<sup>4</sup> Membership fees are the fixed dollar charges for membership in the KiwiSaver scheme. We may, generally or in respect of any particular member, waive part or all of any fee payable to us.

## ANZ Default KiwiSaver Scheme: Cash Fund

### Manager's Certificate

for the twelve months ended 30 September 2016

ANZ New Zealand Investments Limited, the Manager of the ANZ Default KiwiSaver Scheme, has prepared this Disclosure Statement for the Cash Fund for the purposes of the KiwiSaver (Periodic Disclosure) Regulations 2013. The Manager declares that to the best of its knowledge after making reasonable inquiry, all information required by the regulations has been disclosed in accordance with the Regulations and the information presented is accurate.

The disclosure statement does not contain any matter that is likely to deceive or mislead with regard to any particular that would be material to an offer of an interest in the ANZ Default KiwiSaver Scheme.

On behalf of ANZ New Zealand Investments Limited, the Manager:



Ana-Marie Lockyer  
 General Manager Wealth Products  
 21 October 2016