

Example of how this applies to an investor

Liam had \$10,000 in the fund at the start of the year and did not make any further contributions. At the end of the year, Liam received a return after fund charges were deducted of \$952 (that's 9.52%³ of his initial \$10,000). Liam did not pay any other charges. This gives Liam a total return after tax of \$952 for the year.

What does the fund invest in?

As the fund started on 24 January 2017, information regarding the fund's actual investment mix, target investment mix and top 10 investments as at 31 December 2016 is not available.

Key personnel

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

Name	Current position	Time in current position	Previous or other position	Time in previous or other position
Richard James	Chief Executive, Chair of the Investment Committee and a Director	7 years 10 months	Chief Operating Officer, New Zealand Funds Management Limited	6 years 1 month
Michael Lang	Chief Investment Officer and a Director	8 years 4 months	Partner, Eclectica Asset Management	1 year 8 months
David Wilson	Investment Strategist and a Principal	20 years	Chief Economist, JBWere	3 years 5 months
Mark Brooks	Head of Income and a Principal	9 years 1 month	Senior Portfolio Manager, Credaris	3 years 4 months
Josh Wilson	Portfolio Manager	5 years 7 months	Equity Analyst, Collins Stewart	4 years

Further information

You can also obtain this information, the PDS for the NZ Funds Managed Superannuation Service, and some additional information from the offer register at www.companiesoffice.govt.nz/disclose.

Notes

- 1 As the fund started on 24 January 2017, actual returns for the fund are not available. Market index returns for the 5 years to 31 December 2016, rather than the fund's actual returns, have been used to prepare the risk indicator. As a result, the risk indicator may provide a less reliable indicator of the potential future volatility of the fund than had it been prepared using actual returns.
- 2 As the fund started on 24 January 2017, historical fee information is not available. The total fund charges shown are based on the fee information in the PDS dated 14 December 2016. It includes our best estimate of the fees and costs that will be charged to the fund including fees and costs payable in respect of the underlying funds in which the fund invests (including performance fees that may be charged by underlying external managers). For more information on the basis of estimates, see the PDS and the NZ Funds Managed Superannuation Service – Other Material Information document on the offer register at www.companiesoffice.govt.nz/disclose.
- 3 As the fund started on 24 January 2017, this calculation is based on the market index return for the past year.

Manager

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