



Quarterly Disclosure Statement for 1 July 2015 - 30 June 2016

**Aon KiwiSaver Scheme
Aon - ANZ Balanced Fund**

What is the purpose of this statement?

This statement provides key information about the Aon KiwiSaver Scheme Aon - ANZ Balanced 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 Aon - ANZ Balanced Fund has a benchmark asset allocation of 60% to Growth assets and 40% to Income assets and invests in a diversified range of asset classes which includes shares, property, fixed interest, cash and other assets. The fund's objective is to give rates of return that protect the investor from the impact of inflation over time, and so protect the real value of capital.

Total value of the fund	\$24,126,644
Number of members in the fund	1,197
Date the fund started	30 September 2007

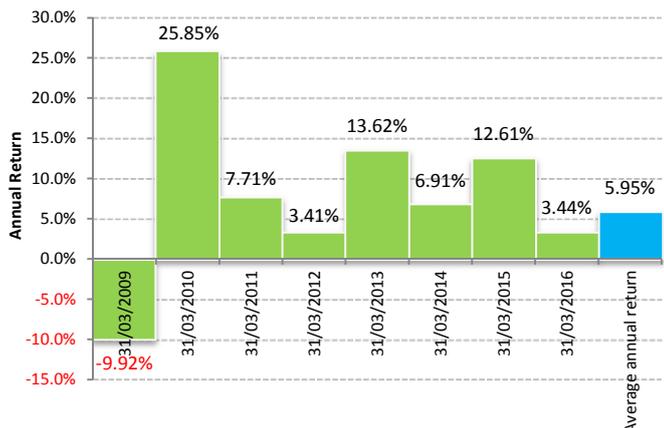
How has the fund performed?

Past year

Annual return (after deductions for fund fees and tax ¹)	2.99%
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How has the fund performed in the past?

This graph shows the return after 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**². These fees were last totalled up for the year to 31 March 2016 and were:

Total fund fees	1.09%
<i>Which are made up of:</i>	
Annual management fee	0.67%
Performance-based fees	0.00%
Other fees and costs	0.42%

Members were also charged **membership fees**³ of \$49.80 over the year.

Members may also be charged fees for specific actions or decisions (e.g. switching funds). See [Aon KiwiSaver Scheme Investment Statement](#) for more information about these fees.

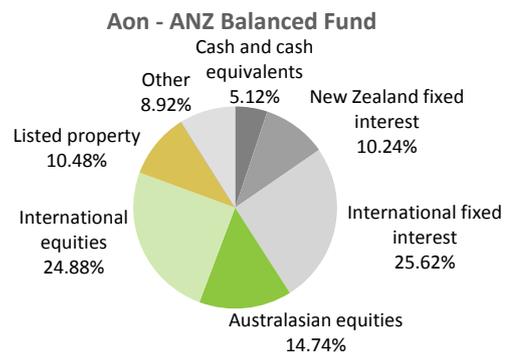
Example of how this applies to a member

Jason 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, Jason received a return after fund fees and tax were deducted of \$299 (that's 2.99% of his initial \$10,000). Jason also paid \$49.80 in membership fees. This gives Jason a total return of \$249.20 for the year.

What does the fund invest in?

Actual investment mix

This shows the type 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	5.00%
New Zealand fixed interest	10.00%
International fixed interest	25.00%
Australasian equities	15.00%
International equities	25.00%
Listed property	10.00%
Unlisted property	0.00%
Other ⁴	10.00%



Top 10 investments

Asset name	Percentage of fund net assets	Asset class	Country location	Credit rating (if applicable)
1 Nikko AM Wholesale Multi-Strategy Fund	8.91%	Other ⁴	New Zealand	
2 Cash Deposits	2.41%	Cash and cash equivalents	New Zealand	
3 Kiwi Income Property Trust	1.30%	Listed property	New Zealand	
4 Precinct Property NZ Ltd	1.03%	Listed property	New Zealand	
5 NZ Govt Stock 6.0% 2021	0.93%	New Zealand fixed interest	New Zealand	AA+
6 NZ Govt Stock 6.0% 2017	0.85%	New Zealand fixed interest	New Zealand	AA+
7 NZ Govt Stock 5.5% 2023	0.84%	New Zealand fixed interest	New Zealand	AA+
8 Westpac Banking Corporation	0.83%	Australasian equities	Australia	
9 Ryman Healthcare Ltd	0.81%	Australasian equities	New Zealand	
10 NZ Govt Stock 4.5% 2027	0.79%	New Zealand fixed interest	New Zealand	AA+

The top 10 investments make up 18.70% of the fund.

Key personnel

This shows the employees or directors of the fund who have the most influence on the investment decisions of the fund.⁵

Name	Current position	Time in current position	Previous position	Time in previous position
Graham Ansell	GM of Investment Management	3 years, 7 months	Head of Fixed Interest	17 years
Peter Jones	Senior Manager Investment Management	4 years, 6 months	Head of Fixed Interest	5 years
Iain Cox	Australasian Head of Fixed Interest & Cash	2 years, 4 months	Senior Fixed Interest Analyst	2 years
Ross Hunt	Portfolio Manager, Fixed Interest & Cash	2 years, 4 months	Fixed Interest Analyst	2 years, 1 month
Mark Brown	Australasian Head of Equities	4 years, 3 months	Portfolio Manager	6 years

Further information

Information about conflicts of interest

There have been no changes to the nature, or increases in the scale of, the Aon - ANZ Balanced Fund's related party transactions compared with the last quarter. See the Aon KiwiSaver Scheme Investment Statement for more information about the scheme's related party transactions.

Changes to trade allocation, execution and proxy voting policies

There have been no changes to the fund's trade allocation, execution and proxy voting policies in the past three months.⁶

Changes to valuation methods

There have been no changes to the fund's valuation methods in the past three months.

Electronic disclosure of this information

The information contained in this document, including some additional information, is available for download in a spreadsheet [here](#).

See the [Aon KiwiSaver Scheme's Investment Statement](#) for more information.

¹ 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.

² 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).

³ Membership fees are the fixed dollar charges for membership in the Aon KiwiSaver Scheme.

⁴ Aon - ANZ Balanced Fund has a 10% allocation to the Nikko AM Wholesale Multi-Strategy Fund.

⁵ The key personnel named are employed by ANZ New Zealand Investments Limited, not the Manager of the Aon KiwiSaver Scheme.

⁶ The Aon - ANZ Balanced Fund does not have any trade allocation or proxy voting policies. For trade execution, assets are invested/redeemed at benchmark asset allocations. Assets are reweighted to benchmark asset allocations if they exceed +/- 1.5%.

Aon Saver Limited

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Aon Saver Limited, the Manager of the Aon KiwiSaver Scheme, states that:

- this disclosure statement has been prepared for the purposes of the *KiwiSaver (Periodic Disclosure) Regulations 2013 (the **Regulations**)*; and
- to the best of our 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; and
- this 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 Aon KiwiSaver Scheme.



Janet Hayden
Director



Janice Sengupta
Director

21 July 2016