



	Defensive	Conservative	Moderate	Balanced	Growth	High Growth	Aggressive Growth
Defensive Assets %	75%	65%	60%	45%	30%	15%	2%
Cash and Cash Equivalent:	7.5%	6.0%	5.0%	3.0%	2.0%	2.0%	2.0%
NZ Fixed Interest	20.0%	18.0%	14.0%	10.0%	5.0%	2.0%	0.0%
Global Fixed Interest	40.0%	33.5%	28.5%	19.5%	10.5%	3.5%	0.0%
Alternative	7.5%	7.5%	12.5%	12.5%	12.5%	7.5%	0.0%
Growth Assets %	25%	35%	40%	55%	70%	85%	98%
NZ Equities	3.0%	3.5%	5.0%	7.0%	9.0%	11.5%	13.0%
Australian Equities	0.0%	1.5%	1.5%	2.5%	3.0%	3.5%	4.5%
Developed Markets Equiti	10.0%	17.0%	20.0%	30.0%	41.0%	51.0%	60.0%
Emerging Markets Equitie	2.0%	3.0%	3.5%	5.5%	7.0%	9.0%	10.5%
Global Property	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%

Other Details

Time Horizon	3 to 4 years	4 to 5 years	5 to 6 years	6 to 7 years	7 years	9 years	10 years
Expected Long-term Return*	4.9%	5.3%	5.6%	6.2%	6.7%	7.1%	7.4%
Negative returns once every	7 years	6 years	5 years	4 years	4 years	3 years	3 years

*These are long-term expected returns over a 30-year investment horizon before fund manager fees

Responsible Investing Approach

We factor in environmental, social, governance and cultural factors into our models. In addition, we aim to reduce our exposure to climate change risks and reduce greenhouse gas emissions. Detailed information on our responsible investing approach can be found [here](#).



Invest in the 'good'



Exclude the 'bad'



Performance last 10 years

