

IWIinvestor SRI Model Portfolios

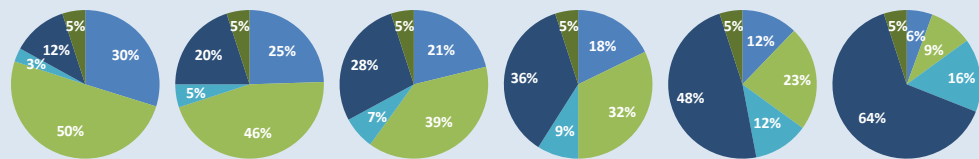
Portfolio Profile	Defensive	Conservative	Moderate	Balanced	Growth	High Growth
Time Horizon*	3 to 4 yrs	4 to 5 yrs	5 to 6 yrs	6 to 7 yrs	7 yrs +	9 yrs +
Expected Long-term Return	5.1%	5.4%	5.8%	6.3%	7.0%	7.9%
Expected Volatility	4.6%	6.1%	7.4%	8.7%	10.8%	13.7%
Total Manager Fees	0.25%	0.27%	0.27%	0.27%	0.26%	0.25%

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

Portfolio Overview

Defensive %	80%	70%	60%	50%	35%	15%
Growth %	20%	30%	40%	50%	65%	85%

- Cash & NZ Fixed Interest
- Global Fixed Interest
- Trans Tasman Equities
- Global Equities
- Global Property



Asset class weightings

Cash	5.0%	2.0%	2.0%	2.0%	1.0%	1.0%
NZ Fixed Interest	24.8%	22.5%	19.2%	15.8%	11.2%	4.6%
Global Fixed Interest	50.2%	45.5%	38.8%	32.2%	22.8%	9.4%
NZ Equities	2.2%	3.7%	5.3%	6.7%	9.0%	12.0%
Australian Equities	0.8%	1.3%	1.8%	2.3%	3.0%	4.0%
Developed Markets Equities	9.6%	16.0%	22.4%	28.8%	38.4%	51.2%
Emerging Markets Equities	2.4%	4.0%	5.5%	7.2%	9.6%	12.8%
Global Property	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%

Portfolio Risk Statistics

Probability of a negative return in any year	13.6%	18.9%	21.7%	23.5%	25.9%	28.3%
Expected no. of negative years in 20	3.6	4.0	4.4	5.0	5.5	5.9
One-in-20-year drawdown	-6.7%	-10.2%	-12.9%	-15.8%	-20.4%	-26.6%