



Aon – Industry KiwiSaver Survey as at 30 September 2015

Returns are net of all % based fees and tax

Risk. Reinsurance. Human Resources.



Aon - Industry KiwiSaver Survey

This survey is produced by Aon Hewitt New Zealand.

All of the data in this survey has been sourced from the quarterly disclosure statements released by each KiwiSaver provider. Returns are reported **after fund fees and after the deduction of tax** at the highest PIR. Throughout this publication all returns greater than one year have been annualised.

The survey does not cover all available KiwiSaver funds as we only report on multi-sector funds. Some smaller providers, and all restricted schemes are also excluded. However more than 95% of the total KiwiSaver universe is covered in this survey. The total funds under management that we report relate to the funds covered in this survey only.

Disclaimer

This publication provides general information only and should not be relied upon in making an investment decision. Investors should seek professional advice which takes into account their personal circumstances before making an investment decision. No liability will be accepted for loss resulting from reliance on information contained in this report which proves to be inaccurate and/or incomplete. Disclosure of interest: Aon Hewitt acts as the asset consultant for the Manager of Aon KiwiSaver Scheme and several Employer KiwiSaver Schemes.

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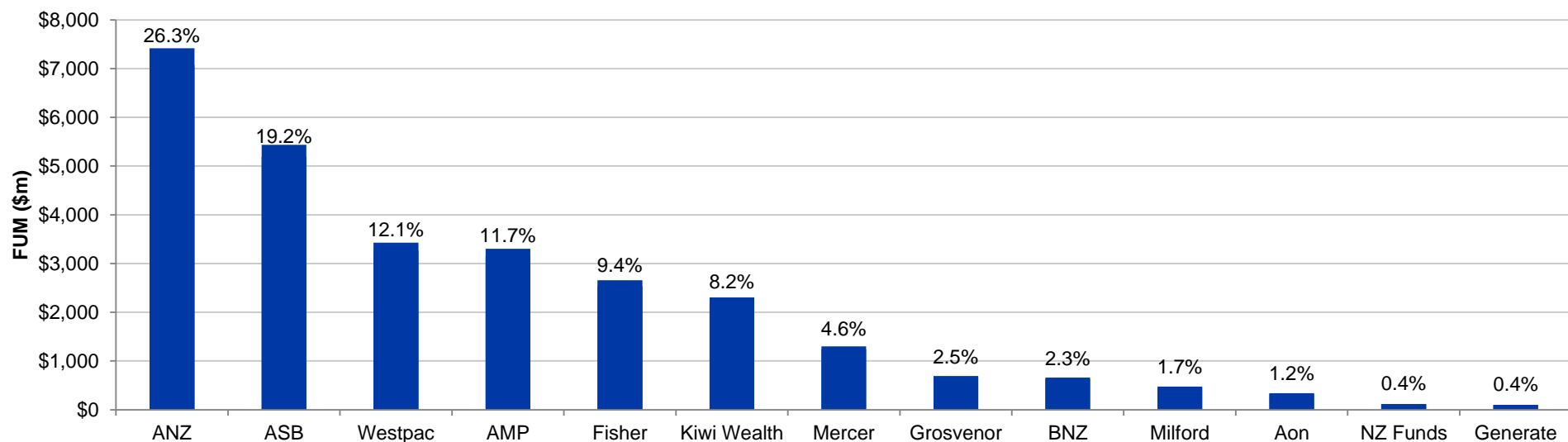
- Actuarial and investment consulting
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- Remuneration and incentives
- Total rewards
- Health and benefits
- Global benefits
- Aon KiwiSaver Scheme
- Aon Master Trust.

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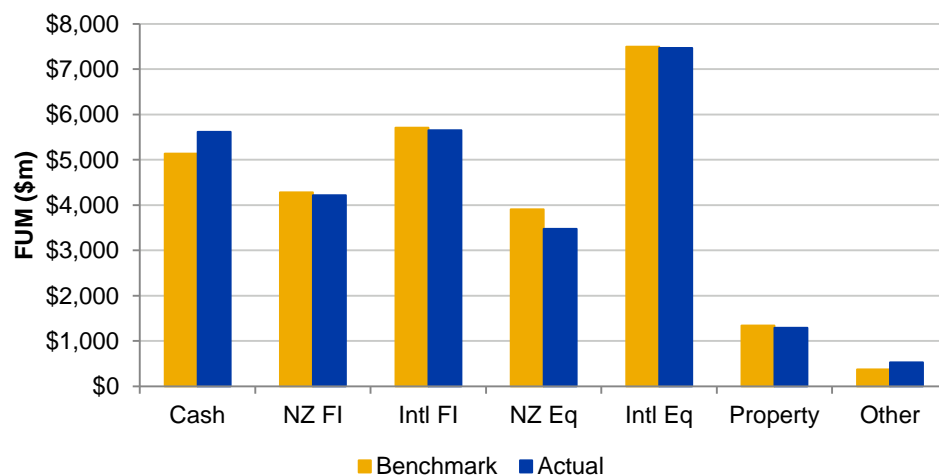
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KiwiSaver funds under management as at 30 September 2015 (\$m)



Asset Allocation



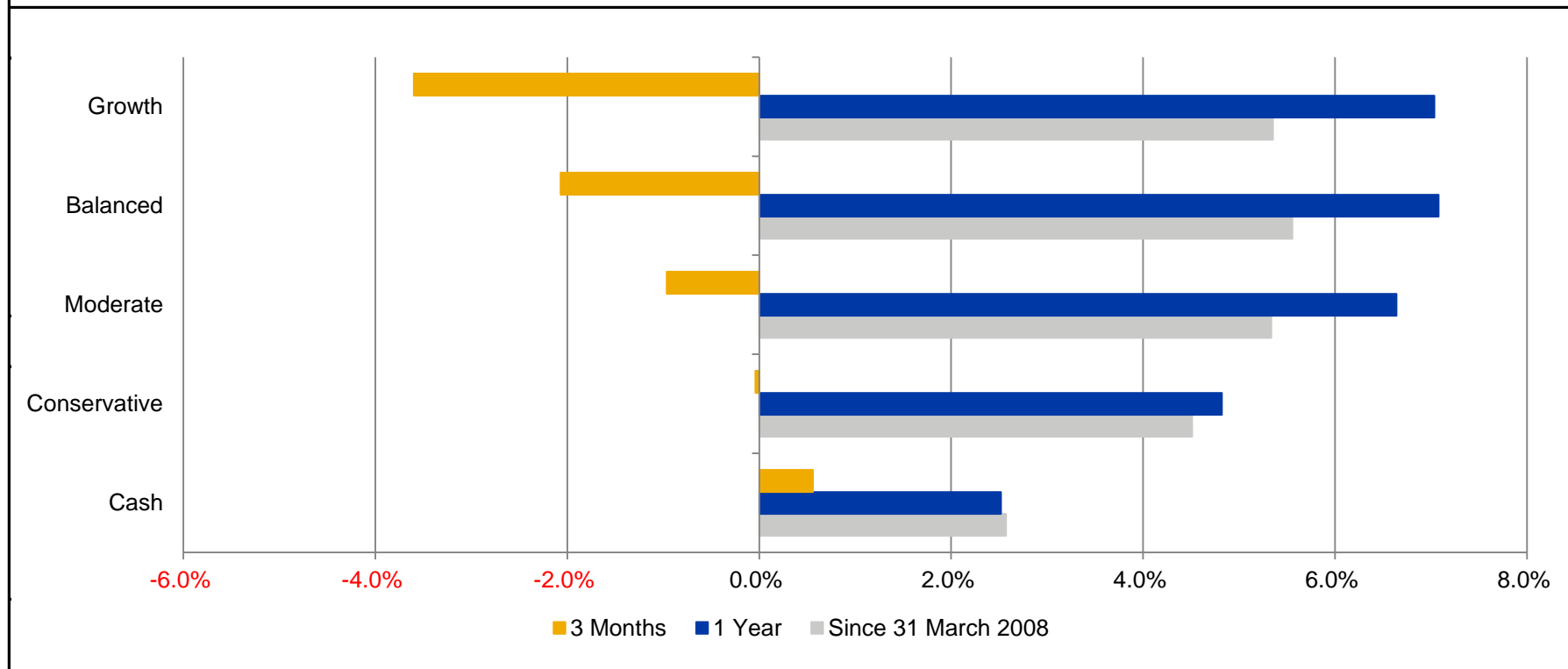
	Asset Allocation (\$m)			Asset Allocation (%)		
	Bmark*	Actual	Diff	Bmark*	Actual	Diff
Cash	\$5,137	\$5,614	\$477	18.2%	19.9%	1.7%
NZ Fixed Interest	\$4,278	\$4,217	-\$61	15.1%	14.9%	-0.2%
Intl Fixed Interest	\$5,707	\$5,650	-\$57	20.2%	20.0%	-0.2%
Total Income	\$15,123	\$15,481	\$358	53.5%	54.8%	1.3%
Australasian Shares	\$3,905	\$3,474	-\$431	13.8%	12.3%	-1.5%
International Shares	\$7,499	\$7,467	-\$32	26.6%	26.4%	-0.1%
Property	\$1,341	\$1,292	-\$49	4.7%	4.6%	-0.2%
Other	\$376	\$529	\$153	1.3%	1.9%	0.5%
Total Growth	\$13,120	\$12,762	-\$358	46.5%	45.2%	-1.3%

*The benchmark weights and values in the table above assume all of the KiwiSaver funds in this survey were invested according to their benchmark asset allocation

Median fund performance to 30 September 2015

	Total Funds \$m	Performance to 30 September 2015		Long Term Performance (p.a.) to 30 Sep 2015 since end March				
		3 months	1 year	2014 (1½ Yrs)	2013 (2½ Yrs)	2012 (3½ Yrs)	2010 (5½ Yrs)	2008 (7½ Yrs)
Cash	\$1,110.234	0.6%	2.5%	2.5%	2.4%	2.2%	2.2%	2.6%
Conservative	\$10,586.160	-0.0%	4.8%	5.5%	5.0%	5.5%	4.9%	4.5%
Moderate	\$2,145.719	-1.0%	6.6%	7.6%	6.6%	7.4%	6.3%	5.3%
Balanced	\$7,523.265	-2.1%	7.1%	8.7%	8.1%	9.2%	7.0%	5.6%
Growth	\$6,877.937	-3.6%	7.0%	8.5%	9.5%	10.3%	8.1%	5.4%

Median performance (p.a.) by fund type



Top and bottom performing funds to 30 September 2015

Top 5 performing funds - Last 3 Months	
Fund	Return
NZ Funds Income	1.0%
Milford Active Growth	0.7%
Aon Milford Active Growth	0.7%
Kiwi Wealth Cash	0.6%
Fisher Funds TWO Cash Enhanced	0.6%

Bottom 5 performing funds - Last 3 Months	
Fund	Return
AMP Aggressive	-6.8%
AMP Growth	-5.9%
BNZ Growth	-4.9%
Kiwi Wealth Growth	-4.7%
Mercer High Growth	-4.5%

Top 5 performing funds - 1 year	
Fund	Return
Generate Focused Growth	13.0%
Generate Growth	12.3%
Kiwi Wealth Growth	11.7%
NZ Funds Growth	9.7%
OneAnswer Growth	9.2%

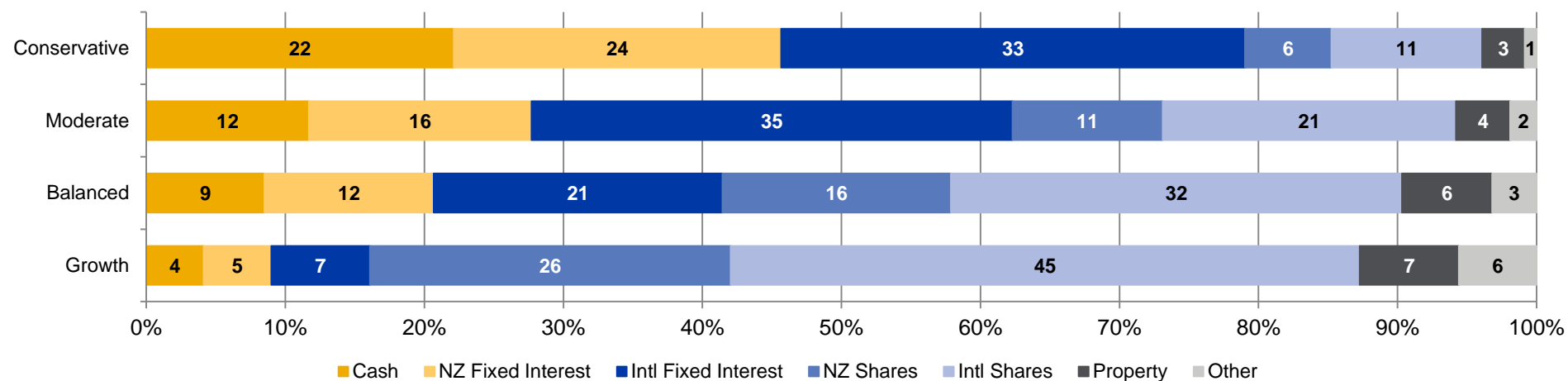
Bottom 5 performing funds - 1 Year	
Fund	Return
AMP Aggressive	-0.8%
NZ Funds Inflation	-0.6%
AMP Growth	-0.3%
AMP Balanced	0.7%
NZ Funds Income	1.3%

Top 5 performing funds - 7½ Years (p.a.)*	
Fund	Return
Fisher Funds Growth	8.2%
Aon ANZ Balanced	7.5%
OneAnswer Growth	6.7%
ANZ Growth	6.6%
Aon Russell Conservative	6.4%

Bottom 5 performing funds - 7½ Years (p.a.)*	
Fund	Return
OneAnswer Cash	2.3%
ASB Cash	2.4%
Westpac Cash	2.4%
ANZ Default Cash	2.5%
Aon ANZ Cash	2.6%

*90 months since 31/3/2008

Average asset allocation by fund type



KiwiSaver Cash Funds performance to 30 Sep 2015

	Performance to 30 September 2015				Performance (p.a.) to 30 September 2015 since 31 March							Scheme Start Date			
	3 Mnth	Rnk	1 Year	Rnk	2014 (1½ Yrs)	2013 (2½ Yrs)	2012 (3½ Yrs)	2010 (5½ Yrs)	2008 (7½ Yrs)						
AMP Cash	0.5%	(9)	2.3%	(9)	2.3%	(10)	2.2%	(10)	2.1%	(9)	2.2%	(7)	2.6%	(3)	01 Oct 2007
ANZ Cash	0.6%	(5)	2.6%	(3)	2.6%	(3)	2.4%	(3)	2.3%	(2)	2.2%	(4)			12 Aug 2008
ANZ Default Cash	0.5%	(7)	2.5%	(6)	2.5%	(6)	2.4%	(7)	2.3%	(3)	2.2%	(3)	2.5%	(5)	15 Nov 2007
Aon ANZ Cash	0.5%	(9)	2.3%	(9)	2.3%	(9)	2.1%	(11)	2.1%	(8)	2.2%	(5)	2.6%	(4)	30 Sep 2007
Aon Nikko Cash	0.6%	(2)	2.7%	(2)	2.6%	(2)	2.5%	(2)	2.6%	(1)	2.6%	(1)	3.0%	(1)	31 Oct 2007
ASB Cash	0.6%	(3)	2.6%	(4)	2.6%	(5)	2.4%	(4)	2.2%	(5)	2.1%	(9)	2.4%	(6)	02 Oct 2007
BNZ Cash	0.5%	(11)	2.1%	(11)	2.2%	(11)	2.3%	(9)							11 Feb 2013
Kiwi Wealth Cash	0.6%	(1)	2.8%	(1)	2.7%	(1)	2.7%	(1)							12 Sep 2012
Mercer Cash	0.6%	(5)	2.6%	(4)	2.6%	(4)	2.4%	(5)	2.2%	(6)	2.4%	(2)	2.8%	(2)	01 Oct 2007
OneAnswer Cash	0.5%	(8)	2.5%	(6)	2.5%	(8)	2.3%	(8)	2.2%	(7)	2.1%	(8)	2.3%	(8)	01 Oct 2007
Westpac Cash	0.6%	(3)	2.5%	(6)	2.5%	(7)	2.4%	(6)	2.3%	(4)	2.2%	(6)	2.4%	(7)	01 Oct 2007
Minimum	0.5%		2.1%		2.2%		2.1%		2.1%		2.1%		2.3%		
Median	0.6%		2.5%		2.5%		2.4%		2.2%		2.2%		2.6%		
Maximum	0.6%		2.8%		2.7%		2.7%		2.6%		2.6%		3.0%		

KiwiSaver Cash Funds data at 30 Sep 2015

	Total FUM (\$m)	Benchmark Asset Allocation							Total		Man't Fee	Perform Fee	Other Fees	Total Fund Fees	Member Fees
		Cash	NZFI	OSFI	NZEq	OSEq	Prop	Other	Growth	Income					
AMP Cash	\$72.1	100%	0%	0%	0%	0%	0%	0%	0%	100%	0.68%	0.00%	0.05%	0.73%	\$26.40
ANZ Cash	\$236.9	100%	0%	0%	0%	0%	0%	0%	0%	100%	0.35%	0.00%	0.07%	0.42%	\$24.00
ANZ Default Cash	\$2.9	100%	0%	0%	0%	0%	0%	0%	0%	100%	0.35%	0.00%	0.10%	0.45%	\$26.25
Aon ANZ Cash	\$3.5	100%	0%	0%	0%	0%	0%	0%	0%	100%	0.39%	0.00%	0.48%	0.87%	\$49.80
Aon Nikko Cash	\$1.4	100%	0%	0%	0%	0%	0%	0%	0%	100%	0.41%	0.00%	0.44%	0.85%	\$49.80
ASB Cash	\$339.1	100%	0%	0%	0%	0%	0%	0%	0%	100%	0.34%	0.00%	0.00%	0.34%	\$30.00
BNZ Cash	\$83.0	100%	0%	0%	0%	0%	0%	0%	0%	100%	0.29%	0.00%	0.00%	0.29%	\$23.55
Kiwi Wealth Cash	\$73.0	100%	0%	0%	0%	0%	0%	0%	0%	100%	0.85%	0.00%	0.00%	0.85%	\$0.00
Mercer Cash	\$14.3	100%	0%	0%	0%	0%	0%	0%	0%	100%	0.32%	0.00%	0.06%	0.38%	\$31.05
OneAnswer Cash	\$25.2	100%	0%	0%	0%	0%	0%	0%	0%	100%	0.50%	0.00%	0.06%	0.56%	\$24.00
Westpac Cash	\$258.7	100%	0%	0%	0%	0%	0%	0%	0%	100%	0.30%	0.00%	0.15%	0.45%	\$28.02
Minimum		100%	0%	0%	0%	0%	0%	0%	0%	100%	0.29%	0.00%	0.00%	0.29%	\$0.00
Average		100%	0%	0%	0%	0%	0%	0%	0%	100%	0.43%	0.00%	0.13%	0.56%	\$28.44
Maximum		100%	0%	0%	0%	0%	0%	0%	0%	100%	0.85%	0.00%	0.48%	0.87%	\$49.80

KiwiSaver Conservative Funds performance to 30 Sep 2015

	Performance to 30 September 2015				Performance (p.a.) to 30 September 2015 since 31 March						Scheme Start Date
	3 Mnth	Rnk	1 Year	Rnk	2014 (1½ Yrs)	2013 (2½ Yrs)	2012 (3½ Yrs)	2010 (5½ Yrs)	2008 (7½ Yrs)		
AMP Conservative	-1.2%	(21)	2.3%	(20)	3.9% (18)	3.6% (17)	4.2% (15)	4.0% (14)	4.1% (12)	01 Oct 2007	
AMP Default	-0.8%	(19)	3.2%	(19)	4.3% (17)	4.2% (14)	4.3% (14)	3.7% (15)	3.5% (14)	01 Oct 2007	
ANZ Conservative	0.3%	(8)	5.9%	(6)	6.4% (6)	5.2% (7)	5.7% (5)	5.1% (4)	4.7% (4)	01 Oct 2007	
ANZ Default Conservative	-0.2%	(13)	5.2%	(9)	6.2% (8)	5.1% (9)	5.5% (8)	5.1% (5)	4.6% (6)	01 Oct 2007	
Aon Russell Conservative	-0.3%	(15)	6.4%	(3)	7.3% (4)	5.8% (3)	7.1% (2)	6.9% (2)	6.4% (1)	30 Sep 2007	
Aon Russell Target Date 2015	-0.4%	(16)	6.4%	(4)	7.4% (3)	6.3% (2)	7.5% (1)	7.0% (1)	6.1% (2)	30 Sep 2007	
ASB Conservative	-0.3%	(14)	4.2%	(17)	5.0% (15)	4.4% (13)	4.7% (12)	4.2% (12)	4.1% (13)	02 Oct 2007	
BNZ Conservative	-0.9%	(20)	3.3%	(18)	4.3% (16)	3.9% (15)				11 Feb 2013	
Fisher Funds Conservative	0.4%	(4)	5.2%	(8)	5.3% (12)	5.3% (5)	5.8% (3)	4.9% (6)		12 Jun 2009	
Fisher Funds TWO Cash Enhanced	0.6%	(2)	4.8%	(12)	5.2% (13)	4.6% (12)	5.1% (11)	4.5% (11)	4.2% (11)	01 Oct 2007	
Fisher Funds TWO Conservative	0.3%	(6)	4.8%	(11)	5.3% (11)	4.9% (10)	5.6% (7)	4.8% (9)	4.4% (9)	01 Oct 2007	
Generate Conservative	0.5%	(3)	7.7%	(2)	7.5% (2)					16 Apr 2013	
Grosvenor Conservative	-0.5%	(17)	4.3%	(16)	5.2% (14)	3.8% (16)	4.5% (13)	4.1% (13)	4.2% (10)	01 Oct 2007	
Kiwi Wealth Conservative	0.0%	(9)	6.2%	(5)	6.5% (5)	5.6% (4)	5.7% (6)	4.9% (8)	4.5% (8)	01 Oct 2007	
Kiwi Wealth Default	-0.5%	(17)	4.6%	(15)						01 Jul 2014	
Mercer Conservative	-0.0%	(11)	4.8%	(10)	5.5% (9)	5.1% (8)	5.3% (10)	4.8% (10)	4.6% (5)	01 Oct 2007	
Milford Conservative	0.3%	(5)	8.0% (1)		10.0% (1)	9.4% (1)				01 Oct 2012	
NZ Funds Income	1.0% (1)		1.3%	(21)	2.2% (19)	2.0% (18)	2.8% (16)			01 Nov 2010	
OneAnswer Conservative	0.3%	(7)	5.9%	(7)	6.3% (7)	5.2% (6)	5.7% (4)	5.2% (3)	4.8% (3)	01 Oct 2007	
Westpac Conservative	-0.2%	(12)	4.6%	(13)	5.5% (10)	4.7% (11)	5.4% (9)	4.9% (7)	4.5% (7)	01 Oct 2007	
Westpac Defensive	0.0%	(10)	4.6%	(13)						02 Jul 2014	
Minimum	-1.2%		1.3%		2.2%	2.0%	2.8%	3.7%	3.5%		
Median	-0.0%		4.8%		5.5%	5.0%	5.5%	4.9%	4.5%		
Maximum	1.0%		8.0%		10.0%	9.4%	7.5%	7.0%	6.4%		

KiwiSaver Conservative Funds data at 30 Sep 2015

	Total FUM (\$m)	Benchmark Asset Allocation							Total		Man't Fee	Perform Fee	Other Fees	Total Fund Fees	Member Fees
		Cash	NZFI	OSFI	NZEq	OSEq	Prop	Other	Growth	Income					
AMP Conservative	\$249.0	25%	25%	25%	5%	11%	5%	5%	25%	75%	0.84%	0.00%	0.05%	0.89%	\$26.40
AMP Default	\$1,192.7	45%	18%	18%	7%	13%	0%	0%	20%	80%	0.39%	0.00%	0.02%	0.41%	\$26.40
ANZ Conservative	\$477.8	20%	18%	42%	5%	12%	3%	0%	20%	80%	0.85%	0.00%	0.07%	0.92%	\$24.00
ANZ Default Conservative	\$897.1	20%	18%	42%	5%	12%	3%	0%	20%	80%	0.44%	0.00%	0.11%	0.55%	\$26.25
Aon Russell Conservative	\$76.1	0%	16%	64%	6%	14%	0%	0%	20%	80%	0.62%	0.00%	0.50%	1.12%	\$49.80
Aon Russell Target Date 2015	\$5.0	0%	16%	62%	7%	15%	0%	0%	22%	78%	0.63%	0.00%	0.50%	1.13%	\$49.80
ASB Conservative	\$2,807.0	20%	30%	30%	9%	11%	0%	0%	20%	80%	0.38%	0.00%	0.00%	0.38%	\$30.00
BNZ Conservative	\$215.4	35%	10%	35%	5%	15%	0%	0%	20%	80%	0.58%	0.00%	0.00%	0.58%	\$23.55
Fisher Funds Conservative	\$352.9	10%	20%	49%	8%	11%	3%	0%	21%	79%	0.84%	0.00%	0.16%	1.00%	\$36.00
Fisher Funds TWO Cash Enhanced	\$605.0	31%	19%	29%	6%	8%	7%	0%	21%	79%	0.54%	0.00%	0.02%	0.56%	\$28.32
Fisher Funds TWO Conservative	\$105.0	28%	17%	25%	8%	12%	10%	0%	30%	70%	0.84%	0.00%	0.16%	1.00%	\$28.32
Generate Conservative	\$18.0	5%	63%	0%	16%	0%	16%	0%	33%	68%	0.94%	0.00%	0.26%	1.20%	\$36.00
Grosvenor Conservative	\$108.2	25%	25%	25%	10%	10%	5%	0%	25%	75%	0.89%	0.00%	0.13%	1.02%	\$36.99
Kiwi Wealth Conservative	\$380.3	43%	43%	0%	0%	15%	0%	0%	15%	85%	1.09%	0.00%	0.04%	1.13%	\$0.00
Kiwi Wealth Default	\$42.8	50%	30%	0%	0%	20%	0%	0%	20%	80%	0.94%	0.00%	0.01%	0.95%	\$0.00
Mercer Conservative	\$929.6	30%	15%	35%	5%	11%	2%	2%	20%	80%	0.50%	0.00%	0.06%	0.56%	\$31.05
Milford Conservative	\$19.4	5%	40%	40%	7%	8%	0%	0%	15%	85%	1.01%	0.00%	0.01%	1.02%	\$36.00
NZ Funds Income	\$12.4	0%	8%	83%	0%	0%	0%	9%	9%	91%	0.92%	0.00%	0.23%	1.15%	\$36.00
OneAnswer Conservative	\$351.1	20%	18%	42%	5%	12%	3%	0%	20%	80%	0.85%	0.00%	0.07%	0.92%	\$24.00
Westpac Conservative	\$1,706.2	20%	24%	31%	9%	9%	5%	2%	25%	75%	0.54%	0.00%	0.19%	0.73%	\$28.02
Westpac Defensive	\$35.1	33%	23%	24%	8%	9%	3%	0%	20%	80%	0.25%	0.00%	0.11%	0.36%	\$20.25
Minimum		0%	8%	0%	0%	0%	0%	0%	9%	68%	0.25%	0.00%	0.00%	0.36%	\$0.00
Average		22%	24%	33%	6%	11%	3%	1%	21%	79%	0.71%	0.00%	0.13%	0.84%	\$28.44
Maximum		50%	63%	83%	16%	20%	16%	9%	33%	91%	1.09%	0.00%	0.50%	1.20%	\$49.80

KiwiSaver Moderate Funds performance to 30 Sep 2015

	Performance to 30 September 2015				Performance (p.a.) to 30 September 2015 since 31 March							Scheme Start Date			
	3 Mnth	Rnk	1 Year	Rnk	2014 (1½ Yrs)	2013 (2½ Yrs)	2012 (3½ Yrs)	2010 (5½ Yrs)	2008 (7½ Yrs)						
AMP Moderate	-2.5%	(10)	1.6%	(9)	4.0%	(8)	4.1%	(8)	4.9%	(7)	4.3%	(7)	3.7%	(7)	01 Oct 2007
ANZ Conservative Balanced	-0.4%	(1)	6.8%	(1)	7.6%	(4)	6.7%	(3)	7.4%	(4)	6.3%	(4)	5.3%	(4)	01 Oct 2007
ANZ Default Conservative Balanced	-0.5%	(3)	6.8%	(2)	7.6%	(3)	6.6%	(5)	7.1%	(5)	6.1%	(5)	5.0%	(5)	01 Oct 2007
Aon Russell Moderate	-1.5%	(7)	6.6%	(5)	7.9%	(2)	7.4%	(2)	8.4%	(2)	7.5%	(2)	6.3%	(1)	30 Sep 2007
Aon Russell Target Date 2025	-1.7%	(8)	6.7%	(4)	8.0%	(1)	7.9%	(1)	8.8%	(1)	7.7%	(1)	5.8%	(2)	30 Sep 2007
ASB Moderate	-1.1%	(6)	5.2%	(6)	6.5%	(6)	5.8%	(6)	6.4%	(6)	5.3%	(6)	4.4%	(6)	02 Oct 2007
BNZ Moderate	-2.2%	(9)	3.3%	(8)	4.6%	(7)	4.7%	(7)							11 Feb 2013
Mercer Moderate	-0.9%	(5)													18 Feb 2015
OneAnswer Conservative Balanced	-0.5%	(2)	6.7%	(3)	7.5%	(5)	6.7%	(4)	7.5%	(3)	6.3%	(3)	5.4%	(3)	01 Oct 2007
Westpac Moderate	-0.8%	(4)	5.0%	(7)											02 Jul 2014
Minimum	-2.5%		1.6%		4.0%		4.1%		4.9%		4.3%		3.7%		
Median	-1.0%		6.6%		7.6%		6.6%		7.4%		6.3%		5.3%		
Maximum	-0.4%		6.8%		8.0%		7.9%		8.8%		7.7%		6.3%		

KiwiSaver Moderate Funds data at 30 Sep 2015

	Total FUM (\$m)	Benchmark Asset Allocation							Total		Man't Fee	Perform Fee	Other Fees	Total Fund Fees	Member Fees
		Cash	NZFI	OSFI	NZEq	OSEq	Prop	Other	Growth	Income					
AMP Moderate	\$289.0	18%	21%	21%	10%	19%	6%	6%	40%	60%	0.92%	0.00%	0.05%	0.97%	\$26.40
ANZ Conservative Balanced	\$549.6	15%	15%	35%	9%	20%	6%	0%	35%	65%	0.85%	0.00%	0.07%	0.92%	\$24.00
ANZ Default Conservative Balanced	\$19.7	15%	15%	35%	9%	20%	6%	0%	35%	65%	0.75%	0.00%	0.11%	0.86%	\$26.25
Aon Russell Moderate	\$15.3	0%	12%	48%	14%	26%	0%	0%	40%	60%	0.68%	0.00%	0.50%	1.18%	\$49.80
Aon Russell Target Date 2025	\$13.4	0%	12%	46%	14%	28%	0%	0%	42%	58%	0.70%	0.00%	0.49%	1.19%	\$49.80
ASB Moderate	\$901.2	10%	25%	25%	16%	18%	6%	0%	40%	60%	0.56%	0.00%	0.00%	0.56%	\$30.00
BNZ Moderate	\$161.5	10%	10%	45%	8%	28%	0%	0%	35%	65%	0.87%	0.00%	0.00%	0.87%	\$23.55
Mercer Moderate	\$29.2	24%	13%	28%	7%	16%	4%	8%	35%	65%	0.59%	0.00%	0.09%	0.68%	\$30.00
OneAnswer Conservative Balanced	\$119.4	15%	15%	35%	9%	20%	6%	0%	35%	65%	0.85%	0.00%	0.07%	0.92%	\$24.00
Westpac Moderate	\$47.5	10%	22%	28%	13%	17%	5%	5%	40%	60%	0.40%	0.00%	0.14%	0.54%	\$20.25
Minimum		0%	10%	21%	7%	16%	0%	0%	35%	58%	0.40%	0.00%	0.00%	0.54%	\$20.25
Average		12%	16%	35%	11%	21%	4%	2%	38%	62%	0.72%	0.00%	0.15%	0.87%	\$30.41
Maximum		24%	25%	48%	16%	28%	6%	8%	42%	65%	0.92%	0.00%	0.50%	1.19%	\$49.80

KiwiSaver Balanced Funds performance to 30 Sep 2015

	Performance to 30 September 2015				Performance (p.a.) to 30 September 2015 since 31 March					Scheme Start Date
	3 Mnth	Rnk	1 Year	Rnk	2014 (1½ Yrs)	2013 (2½ Yrs)	2012 (3½ Yrs)	2010 (5½ Yrs)	2008 (7½ Yrs)	
AMP Balanced	-4.2%	(23)	0.7%	(23)	4.2% (22)	4.9% (22)	6.1% (21)	4.9% (20)	3.7% (20)	01 Oct 2007
AMP ANZ Balanced Plus	-2.5%	(19)	7.1%	(11)	8.8% (9)	8.7% (10)	9.7% (7)	7.8% (7)	6.2% (4)	01 Oct 2007
AMP Nikko Balanced	-0.4%	(2)	8.8%	(2)	9.9% (3)	9.0% (8)	9.2% (10)	6.7% (14)	5.1% (14)	01 Oct 2007
AMP Fisher Balanced	-1.8%	(9)	5.0%	(19)	6.0% (19)	6.5% (18)	7.2% (19)	5.5% (19)	4.6% (17)	01 Oct 2007
ANZ Balanced	-1.2%	(5)	7.7%	(9)	8.7% (11)	8.1% (12)	9.0% (13)	7.3% (10)	5.8% (7)	01 Oct 2007
ANZ Balanced Growth	-2.0%	(11)	8.5%	(3)	9.8% (5)	9.5% (5)	10.7% (3)	8.3% (3)	6.3% (3)	01 Oct 2007
ANZ Default Balanced	-1.3%	(7)	7.6%	(10)	8.8% (8)	8.1% (13)	8.5% (14)	6.9% (13)	5.2% (13)	01 Oct 2007
ANZ Default Balanced Growth	-2.1%	(12)	8.5%	(6)	10.0% (1)	9.5% (4)	10.0% (5)	7.7% (8)	5.5% (11)	01 Oct 2007
Aon ANZ Balanced	-1.8%	(10)	6.7%	(14)	7.8% (16)	7.4% (16)	9.2% (11)	7.8% (6)	7.5% (1)	30 Sep 2007
Aon Nikko Balanced	-0.4% (1)		8.5%	(5)	10.0% (2)	9.0% (9)	9.3% (9)	7.0% (11)	5.6% (10)	31 Oct 2007
Aon Russell Balanced	-2.8%	(20)	7.1%	(11)	8.6% (13)	9.1% (7)	9.8% (6)	8.2% (5)	6.0% (5)	30 Sep 2007
Aon Russell Target Date 2035	-2.9%	(21)	7.0%	(13)	8.6% (12)	9.4% (6)	10.1% (4)	8.3% (4)	5.6% (9)	30 Sep 2007
ASB Balanced	-2.3%	(16)	5.7%	(17)	7.9% (14)	7.6% (14)	8.2% (16)	6.3% (16)	4.7% (16)	02 Oct 2007
BNZ Balanced	-3.3%	(22)	3.2%	(22)	4.7% (21)	5.7% (20)				11 Feb 2013
Fisher Funds TWO Balanced	-1.2%	(6)	4.8%	(20)	5.8% (20)	6.4% (19)	7.5% (18)	5.7% (18)	4.8% (15)	01 Oct 2007
Grosvenor Balanced	-2.5%	(18)	4.7%	(21)	6.5% (18)	5.6% (21)	6.1% (20)	4.3% (21)	4.2% (18)	01 Oct 2007
Grosvenor SRI Balanced	-2.1%	(13)	6.4%	(15)						01 Jul 2014
Kiwi Wealth Balanced	-2.3%	(17)	9.0% (1)		9.8% (6)	10.2% (1)	9.7% (8)	7.0% (12)	5.3% (12)	01 Oct 2007
Mercer Balanced	-2.2%	(15)	5.2%	(18)	7.1% (17)	7.4% (17)	7.6% (17)	5.8% (17)	4.0% (19)	01 Oct 2007
Milford Balanced	-1.0%	(3)	8.2%	(7)	9.6% (7)	9.9% (2)	12.1% (1)	9.0% (1)		01 Apr 2010
OneAnswer Balanced	-1.2%	(4)	7.8%	(8)	8.8% (10)	8.2% (11)	9.2% (12)	7.4% (9)	6.0% (6)	01 Oct 2007
OneAnswer Balanced Growth	-2.2%	(14)	8.5%	(3)	9.9% (4)	9.6% (3)	10.7% (2)	8.3% (2)	6.4% (2)	01 Oct 2007
Westpac Balanced	-1.7%	(8)	6.1%	(16)	7.9% (15)	7.6% (15)	8.3% (15)	6.6% (15)	5.7% (8)	01 Oct 2007
Minimum	-4.2%		0.7%		4.2%	4.9%	6.1%	4.3%	3.7%	
Median	-2.1%		7.1%		8.7%	8.1%	9.2%	7.0%	5.6%	
Maximum	-0.4%		9.0%		10.0%	10.2%	12.1%	9.0%	7.5%	

KiwiSaver Balanced Funds data at 30 Sep 2015

	Total FUM (\$m)	Benchmark Asset Allocation							Total		Man't Fee	Perform Fee	Other Fees	Total Fund Fees	Member Fees
		Cash	NZFI	OSFI	NZEq	OSEq	Prop	Other	Growth	Income					
AMP Balanced	\$630.6	10%	15%	15%	15%	31%	7%	7%	60%	40%	0.97%	0.00%	0.05%	1.02%	\$26.40
AMP ANZ Balanced Plus	\$147.9	6%	10%	22%	16%	36%	10%	0%	62%	38%	0.95%	0.00%	0.16%	1.11%	\$26.40
AMP Nikko Balanced	\$21.9	5%	10%	13%	21%	26%	5%	20%	72%	28%	0.97%	0.00%	0.32%	1.29%	\$26.40
AMP Fisher Balanced	\$23.8	16%	12%	15%	24%	24%	10%	0%	57%	43%	1.01%	0.00%	0.21%	1.22%	\$26.40
ANZ Balanced	\$1,139.5	10%	12%	28%	13%	29%	8%	0%	50%	50%	0.90%	0.00%	0.07%	0.97%	\$24.00
ANZ Balanced Growth	\$937.7	6%	9%	20%	16%	39%	10%	0%	65%	35%	0.95%	0.00%	0.07%	1.02%	\$24.00
ANZ Default Balanced	\$54.7	10%	12%	28%	13%	29%	8%	0%	50%	50%	0.80%	0.00%	0.11%	0.91%	\$26.25
ANZ Default Balanced Growth	\$64.3	6%	9%	20%	16%	39%	10%	0%	65%	35%	0.85%	0.00%	0.11%	0.96%	\$26.25
Aon ANZ Balanced	\$21.7	5%	10%	25%	15%	25%	10%	10%	60%	40%	0.69%	0.00%	0.48%	1.17%	\$49.80
Aon Nikko Balanced	\$5.6	5%	10%	13%	21%	26%	5%	20%	72%	28%	0.76%	0.13%	0.44%	1.33%	\$49.80
Aon Russell Balanced	\$54.2	0%	8%	32%	20%	40%	0%	0%	60%	40%	0.76%	0.00%	0.50%	1.26%	\$49.80
Aon Russell Target Date 2035	\$11.2	0%	8%	31%	20%	41%	0%	0%	61%	39%	0.76%	0.00%	0.50%	1.26%	\$49.80
ASB Balanced	\$687.4	5%	17%	18%	20%	33%	7%	0%	60%	40%	0.60%	0.00%	0.00%	0.60%	\$30.00
BNZ Balanced	\$114.9	5%	8%	38%	13%	38%	0%	0%	50%	50%	0.97%	0.00%	0.00%	0.97%	\$23.55
Fisher Funds TWO Balanced	\$469.0	17%	10%	16%	19%	28%	10%	0%	57%	43%	0.88%	0.00%	0.23%	1.11%	\$28.32
Grosvenor Balanced	\$294.7	15%	18%	18%	13%	30%	8%	0%	50%	50%	0.99%	0.00%	0.15%	1.14%	\$36.99
Grosvenor SRI Balanced	\$16.5	15%	18%	18%	13%	30%	8%	0%	50%	50%	0.98%	0.00%	0.20%	1.18%	\$36.00
Kiwi Wealth Balanced	\$1,007.2	23%	23%	0%	0%	55%	0%	0%	55%	45%	1.04%	0.00%	0.10%	1.14%	\$0.00
Mercer Balanced	\$221.9	10%	10%	25%	10%	29%	6%	11%	55%	45%	0.72%	0.00%	0.09%	0.81%	\$31.05
Milford Balanced	\$77.5	6%	17%	16%	33%	23%	5%	0%	61%	39%	1.02%	0.28%	0.10%	1.40%	\$36.00
OneAnswer Balanced	\$355.4	10%	12%	28%	13%	29%	8%	0%	50%	50%	0.90%	0.00%	0.07%	0.97%	\$24.00
OneAnswer Balanced Growth	\$321.9	6%	9%	20%	16%	39%	10%	0%	65%	35%	0.95%	0.00%	0.08%	1.03%	\$24.00
Westpac Balanced	\$843.9	5%	15%	20%	20%	29%	5%	6%	60%	40%	0.64%	0.00%	0.18%	0.82%	\$28.02
Minimum		0%	8%	0%	0%	23%	0%	0%	50%	28%	0.60%	0.00%	0.00%	0.60%	\$0.00
Average		9%	12%	21%	16%	32%	6%	3%	59%	41%	0.87%	0.02%	0.18%	1.07%	\$30.58
Maximum		23%	23%	38%	33%	55%	10%	20%	72%	50%	1.04%	0.28%	0.50%	1.40%	\$49.80

KiwiSaver Growth Funds performance to 30 Sep 2015

	Performance to 30 September 2015				Performance (p.a.) to 30 September 2015 since 31 March					Scheme Start Date					
	3 Mnth	Rnk	1 Year	Rnk	2014 (1½ Yrs)	2013 (2½ Yrs)	2012 (3½ Yrs)	2010 (5½ Yrs)	2008 (7½ Yrs)						
AMP Aggressive	-6.8%	(23)	-0.8%	(22)	4.3%	(21)	6.0%	(18)	7.5%	(16)	5.4%	(14)	2.8%	(14)	01 Oct 2007
AMP Growth	-5.9%	(22)	-0.3%	(20)	4.3%	(22)	5.6%	(19)	6.9%	(18)	5.2%	(15)	3.0%	(13)	01 Oct 2007
ANZ Default Growth	-2.9%	(9)	9.0%	(9)	11.0%	(5)	10.9%	(5)	11.4%	(7)	8.5%	(7)	5.7%	(6)	01 Oct 2007
ANZ Growth	-3.0%	(10)	9.1%	(6)	10.7%	(7)	10.8%	(7)	12.2%	(6)	9.2%	(4)	6.6%	(3)	01 Oct 2007
Aon Milford Active Growth	0.7%	(1)	9.1%	(6)	7.4%	(14)	12.1%	(3)	15.7%	(1)	12.1%	(1)			01 May 2009
Aon Russell Growth	-3.8%	(16)	7.2%	(10)	9.0%	(10)	10.2%	(9)	10.9%	(9)	8.7%	(6)	5.8%	(5)	30 Sep 2007
Aon Russell Target Date 2045	-3.8%	(17)	7.2%	(10)	9.1%	(9)	10.6%	(8)	11.2%	(8)	8.8%	(5)	5.3%	(8)	30 Sep 2007
ASB Growth	-3.6%	(13)	5.8%	(14)	8.8%	(11)	9.0%	(13)	9.7%	(12)	7.0%	(11)	4.7%	(10)	02 Oct 2007
BNZ Growth	-4.9%	(21)	2.8%	(19)	4.5%	(20)	6.6%	(17)							11 Feb 2013
Fisher Funds Growth	-2.4%	(6)	6.0%	(13)	6.7%	(17)	9.4%	(11)	10.3%	(10)	7.1%	(10)	8.2%	(1)	01 Oct 2007
Fisher Funds TWO Growth	-2.8%	(7)	4.7%	(18)	5.8%	(18)	7.5%	(15)	9.1%	(14)	6.3%	(13)	5.1%	(9)	01 Oct 2007
Generate Growth	-2.4%	(4)	12.3%	(2)	12.8%	(3)									16 Apr 2013
Generate Focused Growth	-3.7%	(14)	13.0%	(1)	14.4%	(1)									16 Apr 2013
Grosvenor Balanced Growth	-3.4%	(11)	5.0%	(16)	7.3%	(16)	6.7%	(16)	7.4%	(17)					28 Apr 2010
Grosvenor High Growth	-4.3%	(18)	4.8%	(17)	7.8%	(13)	8.0%	(14)	8.6%	(15)	4.2%	(16)	3.3%	(12)	01 Oct 2007
Kiwi Wealth Growth	-4.7%	(20)	11.7%	(3)	13.1%	(2)	14.8%	(1)	13.3%	(3)	8.4%	(8)	5.4%	(7)	01 Oct 2007
Mercer High Growth	-4.5%	(19)	5.6%	(15)	8.2%	(12)	9.6%	(10)	9.6%	(13)	6.6%	(12)	3.5%	(11)	01 Oct 2007
Mercer Growth	-3.6%	(12)													18 Feb 2015
Milford Active Growth	0.7%	(1)	9.0%	(8)	7.4%	(15)	12.0%	(4)	15.7%	(2)	12.0%	(2)			01 Apr 2010
NZ Funds Inflation	-3.7%	(15)	-0.6%	(21)	4.6%	(19)	4.2%	(20)	5.9%	(19)					01 Nov 2010
NZ Funds Growth	-0.6%	(3)	9.7%	(4)	11.1%	(4)	12.4%	(2)	13.1%	(4)					01 Nov 2010
OneAnswer Growth	-2.9%	(8)	9.2%	(5)	10.8%	(6)	10.9%	(6)	12.2%	(5)	9.2%	(3)	6.7%	(2)	01 Oct 2007
Westpac Growth	-2.4%	(5)	6.9%	(12)	9.3%	(8)	9.1%	(12)	9.8%	(11)	7.7%	(9)	6.3%	(4)	01 Oct 2007
Minimum	-6.8%		-0.8%		4.3%		4.2%		5.9%		4.2%		2.8%		
Median	-3.6%		7.0%		8.5%		9.5%		10.3%		8.1%		5.4%		
Maximum	0.7%		13.0%		14.4%		14.8%		15.7%		12.1%		8.2%		

KiwiSaver Growth Funds data at 30 Sep 2015

	Total FUM (\$m)	Benchmark Asset Allocation							Total		Man't Fee	Perform Fee	Other Fees	Total Fund Fees	Member Fees
		Cash	NZFI	OSFI	NZEq	OSEq	Prop	Other	Growth	Income					
AMP Aggressive	\$205.1	5%	3%	3%	23%	49%	10%	10%	90%	10%	1.06%	0.00%	0.03%	1.09%	\$26.40
AMP Growth	\$469.3	6%	7%	7%	19%	43%	9%	9%	80%	20%	0.98%	0.00%	0.03%	1.01%	\$26.40
ANZ Default Growth	\$52.6	4%	5%	11%	20%	48%	12%	0%	80%	20%	0.90%	0.00%	0.11%	1.01%	\$26.25
ANZ Growth	\$1,579.2	4%	5%	11%	20%	48%	12%	0%	80%	20%	1.00%	0.00%	0.07%	1.07%	\$24.00
Aon Milford Active Growth	\$99.5	10%	5%	0%	75%	10%	0%	0%	85%	15%	0.73%	0.37%	0.45%	1.55%	\$49.80
Aon Russell Growth	\$22.9	0%	5%	20%	25%	50%	0%	0%	75%	25%	0.80%	0.00%	0.50%	1.30%	\$49.80
Aon Russell Target Date 2045	\$10.8	0%	5%	19%	25%	51%	0%	0%	76%	24%	0.81%	0.00%	0.50%	1.31%	\$49.80
ASB Growth	\$701.3	2%	9%	9%	28%	45%	7%	0%	80%	20%	0.64%	0.00%	0.00%	0.64%	\$30.00
BNZ Growth	\$86.2	5%	5%	20%	18%	53%	0%	0%	70%	30%	1.06%	0.00%	0.00%	1.06%	\$23.55
Fisher Funds Growth	\$950.6	0%	3%	3%	49%	43%	3%	0%	95%	5%	0.94%	0.32%	0.14%	1.40%	\$36.00
Fisher Funds TWO Growth	\$176.8	15%	3%	4%	28%	42%	9%	0%	79%	21%	1.02%	0.00%	0.18%	1.20%	\$28.32
Generate Growth	\$36.1	3%	15%	0%	20%	43%	20%	0%	83%	18%	0.93%	0.00%	0.72%	1.65%	\$36.00
Generate Focused Growth	\$47.3	1%	0%	0%	17%	66%	17%	0%	99%	1%	0.93%	0.00%	0.97%	1.90%	\$36.00
Grosvenor Balanced Growth	\$145.9	5%	9%	9%	15%	53%	10%	0%	78%	23%	1.03%	0.00%	0.16%	1.19%	\$36.99
Grosvenor High Growth	\$130.2	2%	0%	0%	32%	54%	12%	0%	98%	2%	1.11%	0.00%	0.14%	1.25%	\$36.99
Kiwi Wealth Growth	\$799.4	8%	8%	0%	0%	85%	0%	0%	85%	15%	1.04%	0.00%	0.15%	1.19%	\$0.00
Mercer High Growth	\$85.9	2%	2%	6%	18%	53%	7%	12%	90%	10%	0.82%	0.00%	0.09%	0.91%	\$31.05
Mercer Growth	\$21.4	4%	5%	16%	12%	44%	7%	12%	75%	25%	0.77%	0.00%	0.10%	0.87%	\$30.00
Milford Active Growth	\$381.2	10%	5%	0%	75%	10%	0%	0%	85%	15%	1.03%	0.42%	0.04%	1.49%	\$36.00
NZ Funds Inflation	\$40.8	1%	3%	7%	21%	25%	8%	35%	89%	11%	1.11%	0.00%	1.45%	2.56%	\$36.00
NZ Funds Growth	\$66.3	1%	0%	0%	13%	43%	0%	43%	99%	1%	1.25%	0.00%	3.16%	4.41%	\$36.00
OneAnswer Growth	\$232.0	4%	5%	11%	20%	48%	12%	0%	80%	20%	1.00%	0.00%	0.07%	1.07%	\$24.00
Westpac Growth	\$537.1	4%	7%	9%	25%	37%	10%	8%	80%	20%	0.69%	0.00%	0.17%	0.86%	\$28.02
Minimum		0%	0%	0%	0%	10%	0%	0%	70%	1%	0.64%	0.00%	0.00%	0.64%	\$0.00
Average		4%	5%	7%	26%	45%	7%	6%	84%	16%	0.94%	0.05%	0.40%	1.39%	\$32.06
Maximum		15%	15%	20%	75%	85%	20%	43%	99%	30%	1.25%	0.42%	3.16%	4.41%	\$49.80

List of Scheme Providers

AMP KiwiSaver Scheme
ANZ KiwiSaver Scheme
Aon KiwiSaver Scheme
ASB KiwiSaver Scheme
BNZ KiwiSaver Scheme
Fisher Funds KiwiSaver Scheme
Fisher Funds TWO KiwiSaver Scheme
Generate KiwiSaver Scheme
Grosvenor KiwiSaver Scheme
Kiwi Wealth KiwiSaver Scheme
Mercer KiwiSaver Scheme
Milford KiwiSaver Scheme
NZ Funds KiwiSaver Scheme
OneAnswer KiwiSaver Scheme
Westpac KiwiSaver Scheme

Contact Information

Greg Lee (Actuary and Principal)
+64 9 362 9825
greg.lee@aonhewitt.com

Guy Fisher (Consultant)
+64 4 819 4054
guy.fisher1@aonhewitt.com