

SuperLife⁶⁰

31 December 2017

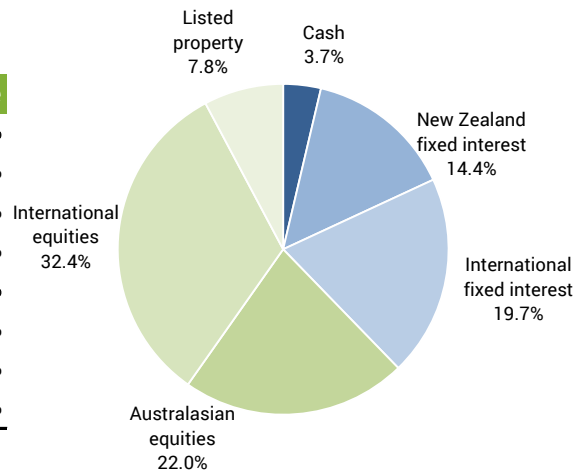
Objective

SuperLife⁶⁰ invests in a mix of sector funds, ETF funds, and cash and cash equivalents. The fund targets to have 40% of its portfolio invested in income assets and 60% in growth assets, as described in the Product Disclosure Statement (PDS) and the Statement of Investment Policy and Objectives (SIPO). It is designed for investors that want a “balanced” investment option. Negative annual returns may occur once in every 5 - 7 years on average.

Investment strategy

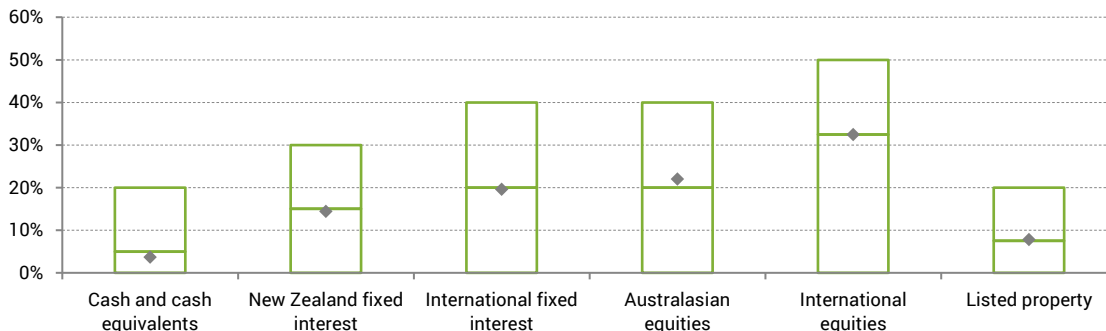
The current allocation between the asset classes is:

Asset class	\$ m's	%	Target	Range
Income			40.0%	20-60%
Cash and cash equivalents	12.27	3.7%	5.0%	0-20%
New Zealand fixed interest	48.08	14.4%	15.0%	0-30%
International fixed interest	65.57	19.7%	20.0%	0-40%
Growth			60.0%	40-80%
Australasian equities	73.47	22.0%	20.0%	0-40%
International equities	108.26	32.4%	32.5%	0-50%
Listed property	25.97	7.8%	7.5%	0-20%
Total¹	333.62	100.0%	100.0%	

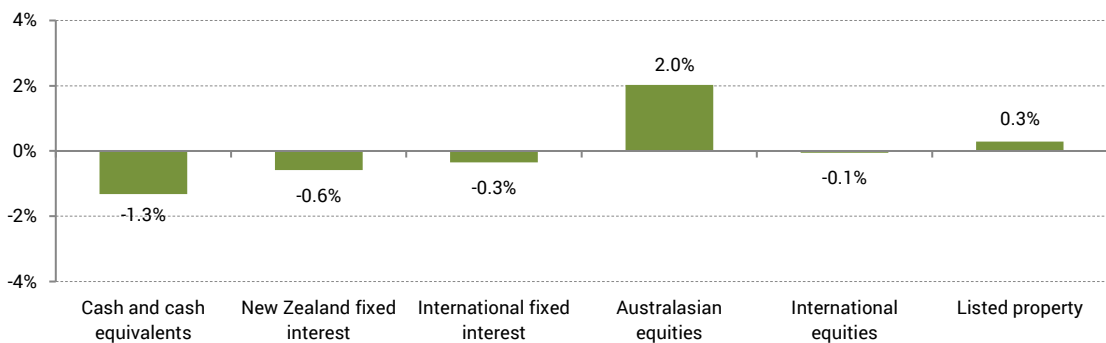


Currently 71.6% of the international equity assets have the exchange rate movement hedged.

Relative to the SIPO's allocation guidelines, the position is:



The investment strategy position is over/underweight the target strategy as follows:



Smartshares Limited is the issuer and manager of SuperLife Invest, the SuperLife workplace savings scheme, the SuperLife UK pension transfer scheme and the SuperLife KiwiSaver scheme.

This is not a Fund Update. The Fund Update for SuperLife⁶⁰ along with the PDS and SIPO can be downloaded from the SuperLife website at www.superlife.co.nz/legal-doc.

¹ This is the total amount invested in SuperLife Invest's SuperLife⁶⁰ Fund. It includes the interests of the SuperLife workplace savings scheme, the SuperLife UK pension transfer scheme and the SuperLife KiwiSaver scheme.