

**Quarterly Disclosure Statement for 1 July 2015 to 30 June 2016**  
**SuperLife**

**NZ Cash ETF**

**What is the purpose of this statement?**

This statement provides key information about the SuperLife NZ Cash ETF. 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 Fund invests, on a passive basis, in the Smartshares NZX-listed ETF known as the New Zealand Cash Trust. Returns should be measured over a 1 to 2 year period.

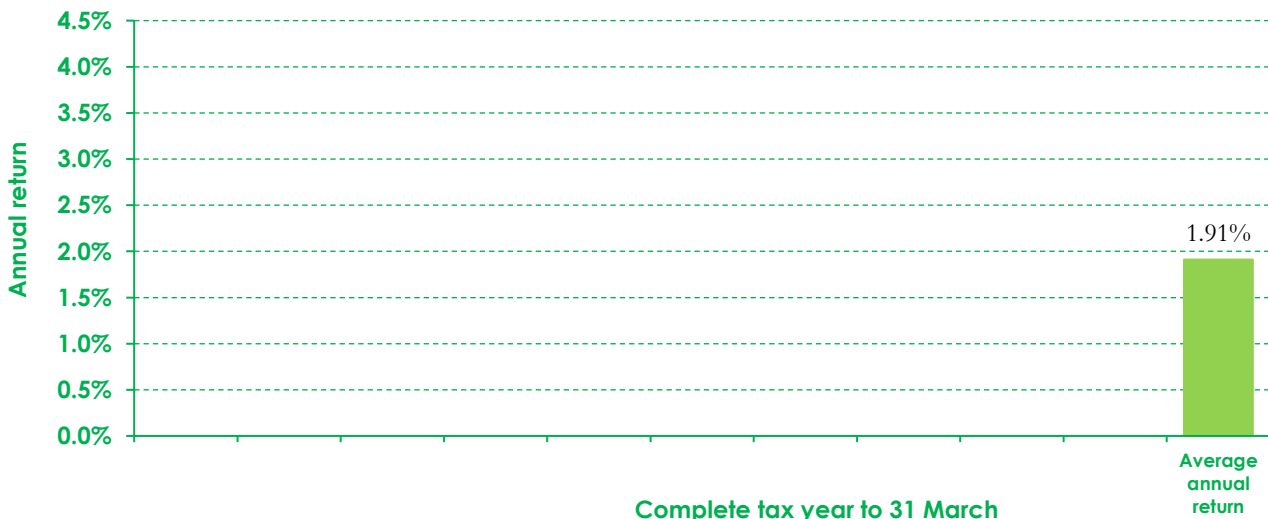
<b>Total value of the fund:</b>	\$94,480
<b>Number of members in the fund:</b>	4
<b>Date the fund started:</b>	12 November 2015

**How has the fund performed?**

	<b>Past year</b>
<b>Return for the period 12 Nov 2015 to 30 Jun 2016:</b> (after deductions for fund fees and tax <sup>1</sup> )	1.91%

**How has the fund performed in the past?**

This shows the return after fund fees and taxes for each tax year since the fund started and the **average annual return**<sup>4</sup> since the fund started. It's important to note that this does not tell you how the fund will perform in the future.



## SuperLife: NZ Cash ETF

### What fees were members charged?

The returns above are after deductions for **fund fees**<sup>2</sup>. These fees were last totalled up for the year to 31 March 2016 and were:

<b>Total fund fees:</b> <sup>5</sup>	0.58% of members' investments
<i>Which are made up of:</i>	
<b>Annual management fee:</b>	0.53%
<b>Performance-based fees:</b>	0.00%
<b>Other fees and costs:</b>	0.05%

Members were also charged **membership fees**<sup>3</sup> of \$33 over the year to 31 March 2015. <sup>6</sup>

Members may also be charged fees for specific actions or decisions (e.g. transferring to another KiwiSaver scheme). See [http://www.SuperLife.co.nz/documents/kiwisaver\\_fees.pdf](http://www.SuperLife.co.nz/documents/kiwisaver_fees.pdf) for more information about these fees.

### Example of how this applies to a member <sup>7</sup>

Michael had \$10,000 in the fund at the start of the year and did not make any further contributions. At the end of the year, Michael received a return after fund fees and taxes were deducted of \$191.00 (that's 1.91% of his initial \$10,000). Michael also paid \$11.00 in membership fees. This gives Michael a total return of \$180.00 for the year.

### What does the fund invest in?

#### Actual investment mix

This shows the types of assets that the fund invests in.



## SuperLife: NZ Cash ETF

### Target investment mix

This shows the mix of assets that the fund generally intends to invest in.

Cash and cash equivalents	100.00%
New Zealand fixed interest	0.00%
International fixed interest	0.00%
Australasian equities	0.00%
International equities	0.00%
Listed property	0.00%
Unlisted property	0.00%
Other	0.00%

### Top ten investments

	Name	Percentage of fund net assets	Type	Country	Credit rating (if applicable)
1	ASB Bank Ltd 080319 FRN (NZABBDT035C7)	7.94%	Cash & cash equivalents	New Zealand	AA-
2	SBS Term Depo 020217 3.43 TD (DU0TZ17202B6)	7.30%	Cash & cash equivalents	New Zealand	BBB
3	Kiwibank Limited 130519 FRN (NZKIWD0519L9)	7.16%	Cash & cash equivalents	New Zealand	AA+
4	ANZ Bank New Zealand Ltd 220319 FRN (NZANBDT015C5)	4.41%	Cash & cash equivalents	New Zealand	AA-
5	Fonterra Co Operative Group Ltd 270916 P (NZFCGDT338C4)	4.33%	Cash & cash equivalents	New Zealand	A-
6	Contact Energy (NZCENDG001C5)	4.17%	Cash & cash equivalents	New Zealand	BBB
7	Fonterra Co Operative Group Ltd 241017 F (NZFCGDT286C5)	4.00%	Cash & cash equivalents	New Zealand	A
8	Bank Of New Zealand 160617 3.04 TD (DU0TZ17616A9)	3.17%	Cash & cash equivalents	New Zealand	AA+
9	Meridian Energy (NZMELDT002C8)	3.06%	Cash & cash equivalents	New Zealand	BBB+
10	Bank Of New Zealand 141016 3.30 TD (DU0TZ16014C6)	3.00%	Cash & cash equivalents	New Zealand	AA-

The top 10 investments make up 48.54% of the fund.

8

### Key personnel

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

Name	Current position	Time in current position	Previous or other positions	Time in previous or other position
Michael Chamberlain	Director, Investments	18 years 3 months		
Owen Nash	Director, Investment Committee	15 years 3 months		
John O'Reilly	GM, Investment Operations	7 years 11 months		
Ryan Gillanders	Investment Analyst	8 years 0 months		
Aaron Jenkins	Head of NZX Funds Management	1 years 0 months		

## SuperLife: NZ Cash ETF

### Further information:

#### Information about conflicts of interest

There have not been changes to the nature, or increases in the scale of, the funds related-party transactions compared with the last quarter. See the SuperLife annual financial statements for more information about the scheme's related-party transactions.

#### Changes to trade allocation, execution and proxy voting policies

There have not been changes to the fund's trade allocation, execution and proxy voting policies in the past three months. See [www.superlife.co.nz/documents/policies.pdf](http://www.superlife.co.nz/documents/policies.pdf) for more information about these policies.

#### Changes to valuation methods

There have not been changes to the fund's valuation methods in the past three months.

#### Electronic disclosure of this information

Most of the information contained in this statement, including some additional information, is available in a spreadsheet at:

[www.superlife.co.nz/data\\_files/QDS/2016\\_Jun/KSS10022\\_040\\_QDSJun2016\\_Cash ETF.csv](http://www.superlife.co.nz/data_files/QDS/2016_Jun/KSS10022_040_QDSJun2016_Cash ETF.csv).

### Notes

- <sup>1</sup> 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.
- <sup>2</sup> 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).
- <sup>3</sup> Membership fees are the fixed dollar charges for membership in the KiwiSaver scheme. It is deducted at \$2.75 a month from your KiwiSaver Account. If you invest in more than one fund of SuperLife, only one administration fee is deducted.
- <sup>4</sup> The average annual return is the return since the start of the fund. It therefore includes the period since the end of the last complete tax year.
- <sup>5</sup> The Fund had not been going for a full financial year and therefore does not have an actual annual fund fee. The estimated level of fund fees are 0.57% a year of a member's investments.
- <sup>6</sup> The Fund had not been going for the full financial year. \$33 is the annual level of membership fees.
- <sup>7</sup> The year is the period 12 November 2015 to 30 June 2016.
- <sup>8</sup> The Fund invests in the ETF "New Zealand Cash Trust" (NZC). The investments shown are those in the ETF.

## SuperLife: NZ Cash ETF


### Manager's certificate

On behalf of SuperLife Limited, as the manager of the KiwiSaver scheme known as SuperLife (KSS 10022), we state:

1. This disclosure statement has been prepared for the purposes of the KiwiSaver (Periodic Disclosure) Regulations 2013 ("**Regulations**");
2. To the best of our knowledge after making reasonable enquiry, all information required by the Regulations has been disclosed in accordance with these Regulations and the information presented is accurate;
3. This disclosure statement does not contain any statement that is likely to deceive or mislead with regard to any particular that would be material to an offer of an interest in SuperLife.



Michael Chamberlain, Director



Owen Nash, Director

21 July 2016

Date