





## Annual return graph



This shows the return after fund charges and tax for each year ending 31 March since the fund started. The last bar shows the average annual return since the fund started, up to 31 December 2017.

**Important:** This does not tell you how the fund will perform in the future.

Returns in this update are after tax at the highest prescribed investor rate (PIR) of tax for an individual New Zealand resident. Your tax may be lower.

## What fees are investors charged?

Investors in SuperLife<sup>100</sup> are charged fund charges. In the year to 31 March 2017 these were:

|  | % per annum of fund's net asset value |
|--|---------------------------------------|
| <b>Total fund charges</b>                          | 0.53% <sup>2</sup>                    |
| Which are made up of:                              |                                       |
| <b>Total management and administration charges</b> | 0.53% <sup>2</sup>                    |
| Including:   |                                       |
| Manager's basic fee                                | 0.29%                                 |
| Other management and administration charges        | 0.24%                                 |
| <b>Total performance-based fees</b>                | 0.00%                                 |
| <b>Other charges</b>                               | <b>Dollar amount per investor</b>     |
| Administration fee                                 | \$60 per annum                        |

Investors may also be charged individual action fees for specific actions or decisions (for example, for transferring money into the scheme from a UK pension scheme). See the Product Disclosure Statement for the SuperLife UK pension transfer scheme for more information about those fees.

Small differences in fees and charges can have a big impact on your investment over the long term.

## Example of how this applies to an investor

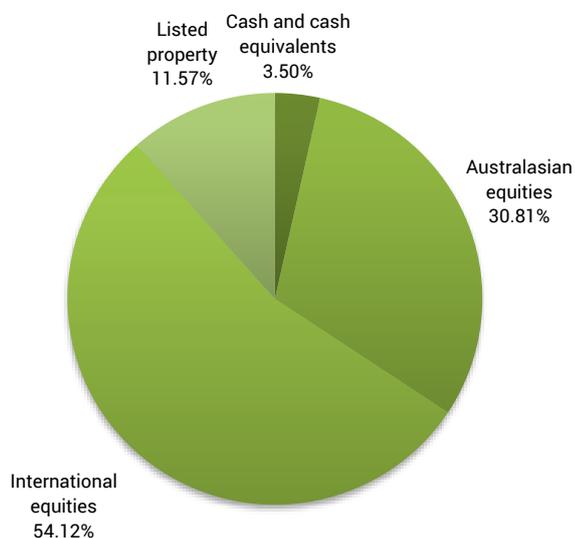
Jess had \$10,000 in the fund and did not make any further contributions. At the end of the year, Jess received a return after fund charges were deducted of \$1,718 (that is 17.18% of her initial \$10,000). Jess paid other charges of \$60. This gives Jess a total return after tax of \$1,658 for the year.



## What does the fund invest in?

### Actual investment mix

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



### Target investment mix

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

| Asset Category               | Target asset mix |
|------------------------------|------------------|
| Cash and cash equivalents    | -                |
| New Zealand fixed interest   | -                |
| International fixed interest | -                |
| Australasian equities        | 33.00%           |
| International equities       | 55.00%           |
| Listed property              | 12.00%           |
| Unlisted property            | -                |
| Commodities                  | -                |
| Other                        | -                |

### Top ten investments

| Name   | % of fund's net asset value | Type                   | Country        | Credit rating (if applicable) |
|--|-----------------------------|------------------------|----------------|-------------------------------|
| Vanguard FTSE Europe ETF                               | 16.12%                      | International equities | United States  |                               |
| Vanguard S&P 500 ETF                                   | 8.55%                       | International equities | United States  |                               |
| Vanguard FTSE Emerging Markets ETF                     | 5.86%                       | International equities | United States  |                               |
| Vanguard FTSE Pacific ETF                              | 5.55%                       | International equities | United States  |                               |
| Vanguard Value ETF                                     | 3.21%                       | International equities | United States  |                               |
| Vanguard Growth ETF                                    | 3.18%                       | International equities | United States  |                               |
| MI Somerset Emerging Markets Dividend Growth Fund OEIC | 3.07%                       | International equities | United Kingdom |                               |
| Vanguard Mid-Cap ETF                                   | 2.45%                       | International equities | United States  |                               |
| Vanguard Small-Cap ETF                                 | 2.39%                       | International equities | United States  |                               |
| Vanguard Total World Stock ETF                         | 2.33%                       | International equities | United States  |                               |

The top 10 investments make up 52.71% of the fund's net asset value.



## Currency hedging

The fund's foreign currency exposure is not hedged, but the fund may invest in other funds which foreign currency exposure is hedged.

## 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 / other position |
|--------------------------|--|--------------------------|---------------------------------------|-----------------------------------|
| Paul James Baldwin       | Director                                 | 1 year                   | Head of NZX Wealth Technologies - NZX | 1 year and 5 months               |
| Michael John Chamberlain | Head of SuperLife Funds Management - NZX | 2 years and 11 months    | Director - SuperLife                  | 18 years and 6 months             |
| Guy Roulston Elliffe     | Director                                 | 2 years and 1 month      | Corporate Governance Manager - ACC    | 2 years and 8 months              |
| Mark John Peterson (new) | Director                                 | 2 months                 | Chief Executive Officer - NZX         | 1 year                            |
| Alister John Williams    | Director                                 | 2 years and 1 month      | Investment Manager - Trust Management | 2 years and 11 months             |

## Further information

You can also obtain this information, the Product Disclosure Statement for the SuperLife UK pension transfer scheme, and some additional information, from the offer register at [www.business.govt.nz/disclose](http://www.business.govt.nz/disclose).

## Notes

- 1 Market index returns (as well as actual returns) have been used to complete the risk indicator, as the fund has not been in existence for 5 years. As a result, the risk indicator may provide a less reliable indicator of the potential future volatility of the fund. The risk indicator for the fund uses 9 months of market index returns.
- 2 On 7 December 2017, the total management and administration charges changed to 0.63% per annum. As a result, the total fund charges will be different in the year to 31 March 2018.