

# Booster KiwiSaver Scheme

## Balanced Growth Fund

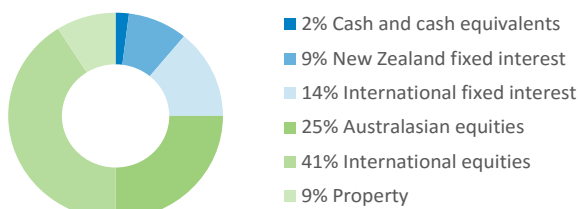


As at 5 April 2018

### Investment Objective and Strategy

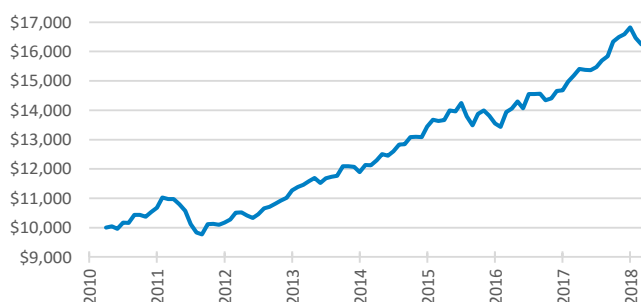
The Balanced Growth Fund aims to achieve a rate of return (net of fees but before tax) of at least 4% per annum above inflation over any seven year period. The fund invests mainly in growth assets such as New Zealand, Australian, international shares and property, but includes some income generating fixed interest securities.

### Benchmark Asset Allocation



Growth Assets **75%** Income Assets **25%**

### Historical Returns \*\*



\*\* Returns at 28% PIR quoted are after tax of 30% up to 30/09/10, and 28% from 1/10/10, and after fees. Past performance is not an indicator of future performance.

### Fund Characteristics

	PIR			
	0%	10.5%	17.5%	28%
Expected Long Term Return Forecast (p.a. after fees)	7.6%	7.1%	6.8%	6.4%
Range of expected returns in any one year (p.a. after fees)*	-11% to 29%	-11% to 28%	-11% to 27%	-11% to 26%
Range of expected returns in any rolling ten year period (p.a. after fees)*	1% to 14%	0% to 13%	0% to 13%	0% to 12%

\*Expected returns are calculated based on long-run expectations for investment markets and fund performance, and are not a guarantee of future results. The calculation takes information on how market returns have varied in the past and gives a range of what is assessed to be likely in the future. The ranges of expected returns have been calculated using a statistical tool of 2 ½ standard deviations of return volatility – this means that actual returns are expected to fall outside these ranges 1 year out of every 100.

### Risk Indicator

The Risk Indicator is rated from 1 (low) to 7 (high). The rating reflects how much the value of the Fund's assets goes up and down (volatility). A higher risk generally means higher potential returns over time, but more ups and downs along the way.



### Key Facts

Fund Size (NZD)	\$239.4 million
Inception Date	28 April 2010
Manager	Booster Investment Management Limited
Supervisor	Public Trust
Fund Type	Portfolio Investment Entity (PIE)
Suggested Investment Timeframe	7 years +

### Performance as at 31-Mar-2018 \*\*

	Before Tax	After tax at 28%
Last month	-1.2%	-1.4%
Last 3 months	-1.8%	-2.1%
Last 6 months	3.0%	2.5%
Last 12 months	8.0%	7.0%
Last 3 years (p.a.)	7.0%	6.0%
Last 5 years (p.a.)	8.3%	7.2%
Since Inception 28/04/2010 (p.a.)	7.5%	6.3%

Note: All figures are after fees. Please see the Product Disclosure Statement for further details.

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# Booster KiwiSaver Scheme Balanced Growth Fund

Current Target Holdings as at 5 April 2018



<b>New Zealand Cash</b>	<b>0.25%</b>
ANZ Bank Trust Account	100.0%

New Zealand Enhanced Cash		7.5%
	Rating*	
Kiwibank Term Deposits	A	22.7%
ANZ Bank Term Deposits	AA-	18.0%
BNZ Bank Bills	AA-	17.1%
Westpac Bank Term Deposits	AA-	15.6%
ASB Bank Bills	AA-	12.1%
ASB Floating Rate Notes	AA-	4.2%
BNZ Term Deposits	AA-	3.4%
Rabobank Nederland NZ FRNs	A+	2.8%
NZ Cash (ANZ Bank Trust Account)	AA-	2.1%
HSBC Floating Rate Notes	AA-	2.0%

New Zealand Fixed Interest		7.75%
NZ Government Bonds	AA+	44.0%
NZ Local Govt Fund Agency Bonds	AA+	9.0%
Westpac Senior Bonds	AA-	8.0%
ASB Bank Senior Bonds	AA-	7.5%
NZ Bank Term Deposits	AA-	7.5%
ANZ Senior Bonds	AA-	5.0%
Spark Finance Senior Bonds	A-	4.5%
BNZ Senior Bonds	AA-	4.0%
Transpower Senior Bonds	AA-	4.0%
Fonterra Senior Bonds	A-	3.5%
Auckland Council Senior Bonds	AA	1.0%
Auckland Int'l Airport Senior Bonds	A-	1.0%
Kiwibank Senior Bonds	A	1.0%

<b>Global Fixed Interest</b>	<b>8.25%</b>
Vanguard Int'l Fixed Int. Index Fund (AUD H)	54.0%
Vanguard Int'l Cred. Sec. Index Fund (AUD H)	36.0%
NZ Cash (ANZ Bank Trust Account)	10.0%

<b>Property (Listed)</b>	<b>5.9%</b>
Vanguard Int'l Prop Sec. Index Fund (AUD H)	50.0%
Kiwi Property Group Limited	12.7%
Goodman Property Trust	9.2%
Precinct Properties NZ Limited	8.4%
Argosy Property Limited	5.6%
Property for Industry Limited	5.5%
Vital Healthcare Property Trust	4.5%
Stride Property Group	4.2%

<b>Private Land &amp; Property</b>	<b>1.1%</b>
Upton Downs Vineyard	27.0%
75 Barewood Road Vineyard	18.0%
Hope Vineyard	17.0%
Hunter Vineyard	11.0%
Lansdowne Vineyard	8.0%
Annabrook 2 Vineyard	7.0%
Packhouse Vineyard	5.0%
2 Flemings Road Vineyard	5.0%
NZ Cash (ANZ Bank Trust Account)	2.0%

<b>New Zealand Shares</b>	<b>16.1%</b>
The a2 Milk Company Limited	10.9%
Fisher & Paykel Healthcare Ltd	9.0%
Spark New Zealand Limited	7.3%
Contact Energy Limited	7.0%
Auckland International Airport Limited	6.9%
Ryman Healthcare Limited	5.8%
Fletcher Building Limited	5.5%
Meridian Energy Limited	4.2%
Z Energy Limited	3.4%
Sky City Entertainment Group Ltd	3.3%
Restaurant Brands NZ Ltd	3.2%
Summerset Group Holdings Limited	2.9%
Mainfreight Limited	2.6%
Metlifecare Limited	2.5%
Scales Corporation Limited	2.4%
Infratil Limited	2.3%
Air New Zealand Limited	2.3%
Trade Me Limited	2.3%
Chorus Limited	2.1%
Port of Tauranga Limited	2.1%
Ebos Group Limited	2.0%
Freightways Limited	1.6%
Genesis Energy Limited	1.5%
Heartland Bank Limited	1.3%
Vector Limited	1.3%
Westpac Banking Corporation	1.3%
ANZ Banking Group Limited	1.1%
Pushpay Holdings Limited	0.8%
Comvita Limited	0.6%
Pacific Edge Limited	0.5%

<b>Booster Tahiti Limited Partnership</b>	<b>0.9%</b>
Waimea Estates (Nelson)	72.4%
Awatere River Wine Company	27.6%

<b>Global Direct Shares</b>	<b>6.65%</b>
Nomura TOPIX ETF	9.0%
Roche Holding AG	7.0%
Alphabet Inc (Class C)	6.0%
Geberit AG	5.0%
Amazon.com, Inc	5.0%
Schindler Holding AG	5.0%
Praxair Inc.	5.0%
Unilever NV-CVA	5.0%
Industria de Diseno Textil S.A	5.0%
Visa Inc	5.0%
Facebook Inc	5.0%
Novo-Nordisk A/S ADR	5.0%
Moody's Corporation	4.0%
Microsoft Corporation	4.0%
Admiral Group PLC	4.0%
Wells Fargo & Company	3.0%
Total SA	3.0%
SGS SA-REG	3.0%
Schlumberger Limited	3.0%
Givaudan SA	3.0%
Reckitt Benckiser Plc	3.0%
Berkshire Hathaway (B Shares)	3.0%

<b>Australian Shares</b>	<b>5.75%</b>
iShares S&P/ASX Small Ordinaries ETF	20.4%
VanEck Vectors S&P/ASX MidCap ETF	16.2%
Commonwealth Bank of Australia	6.5%
BHP Billiton Limited	5.4%
Westpac Banking Corporation	5.0%
National Australia Bank Limited	4.0%
ANZ Banking Group Limited	3.8%
CSL Limited	3.6%
James Hardie Industries N.V.	2.9%
Macquarie Group Limited	2.9%
InvoCare Limited	2.4%
Woodside Petroleum Limited	2.4%
Rio Tinto Limited	1.9%
Telstra Corporation Limited	1.8%
Insurance Australia Group Limited	1.8%
Transurban Group	1.4%
Scentre Group	1.4%
Origin Energy Limited	1.2%
Ansell Limited	1.2%
Wesfarmers Limited	1.1%
QBE Insurance Group Limited	1.0%
Sydney Airport	0.9%
Brambles Limited	0.9%
Amcor Limited	0.8%
Adelaide Brighton Limited	0.8%
Breville Group Ltd.	0.8%
Goodman Group	0.8%
Aristocrat Leisure Limited	0.8%
GPT Group	0.7%
Newcrest Mining Limited	0.7%
AGL Energy Limited	0.7%
Incitec Pivot Limited	0.6%
Qantas Airways Limited	0.6%
Sonic Healthcare Limited	0.5%
APA Group	0.5%
Woolworths Limited	0.5%
Computershare limited	0.4%
Ramsay Health Care Limited	0.4%
Afterpay Touch Group Limited	0.2%

<b>Global Shares</b>	<b>39.85%</b>
Vanguard Int'l Share Select Excl. Fund (NZD H)	71.9%
Fisher Investments Global Focused Strategy	11.3%
Vanguard Emerging Mkts Share Index Fund	8.9%
Vanguard Int'l Share Select Excl. Fund	6.7%
SPDR MSCI Europe Financials UCITS ETF	1.2%

\* Standard & Poor's, Fitch's, or Moody's rating where available