# Fund Performance & Asset Allocations

## Westpac KiwiSaver Scheme

### Cash Fund

**Asset Allocation**

- Cash & Cash Equivalents: 100%

**Fund Performance**

- 3 months (%): 0.4%
- 6 months (%): 0.8%
- 1 year (%): 1.7%
- 2 years (% p.a.): 2.0%
- 3 years (% p.a.): 2.1%
- 5 years (% p.a.): 2.1%

### Default Fund

**Asset Allocation**

- New Zealand Fixed Interest: 22.9%
- International Fixed Interest: 22.9%
- Australasian Equities: 8.6%
- International Equities: 8.3%
- Listed Property: 2.5%
- Cash & Cash Equivalents: 35.8%

**Fund Performance**

- 3 months (%): 1.4%
- 6 months (%): 0.7%
- 1 year (%): 2.9%
- 2 years (% p.a.): 3.3%
- 3 years (% p.a.): 4.8%
- 5 years (% p.a.): 5.0%

### Conservative Fund

**Asset Allocation**

- New Zealand Fixed Interest: 23.9%
- International Fixed Interest: 29.9%
- Australasian Equities: 7.6%
- International Equities: 8.8%
- Listed Property: 4.4%
- Cash & Cash Equivalents: 22.4%
- Other (alternative investments): 2.0%

**Fund Performance**

- 3 months (%): 1.6%
- 6 months (%): 0.6%
- 1 year (%): 3.9%
- 2 years (% p.a.): 3.7%
- 3 years (% p.a.): 4.8%
- 5 years (% p.a.): 5.0%

### Moderate Fund

**Asset Allocation**

- New Zealand Fixed Interest: 21.8%
- International Fixed Interest: 26.8%
- Australasian Equities: 12.6%
- International Equities: 16.3%
- Listed Property: 4.5%
- Cash & Cash Equivalents: 13.1%
- Other (alternative investments): 4.9%

**Fund Performance**

- 3 months (%): 2.3%
- 6 months (%): 1.3%
- 1 year (%): 3.9%
- 2 years (% p.a.): 3.7%
- 3 years (% p.a.): 4.8%
- 5 years (% p.a.): 5.0%

### Balanced Fund

**Asset Allocation**

- New Zealand Fixed Interest: 14.9%
- International Fixed Interest: 18.9%
- Australasian Equities: 19.1%
- International Equities: 28.3%
- Listed Property: 4.4%
- Cash & Cash Equivalents: 8.4%
- Other (alternative investments): 6.0%

**Fund Performance**

- 3 months (%): 3.3%
- 6 months (%): 2.7%
- 1 year (%): 5.6%
- 2 years (% p.a.): 7.1%
- 3 years (% p.a.): 7.7%
- 5 years (% p.a.): 7.7%

### Growth Fund

**Asset Allocation**

- New Zealand Fixed Interest: 6.9%
- International Fixed Interest: 7.9%
- Australasian Equities: 24.1%
- International Equities: 35.7%
- Listed Property: 9.0%
- Cash & Cash Equivalents: 8.5%
- Other (alternative investments): 7.9%

**Fund Performance**

- 3 months (%): 3.9%
- 6 months (%): 3.5%
- 1 year (%): 6.6%
- 2 years (% p.a.): 5.7%
- 3 years (% p.a.): 8.4%
- 5 years (% p.a.): 9.1%

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Please refer to notes relating to Fund Performance and Asset Allocation.
<table>
<thead>
<tr>
<th>Westpac KiwiSaver CPP No. 1</th>
<th>Westpac KiwiSaver CPP No. 2</th>
<th>Westpac KiwiSaver CPP No. 3</th>
<th>Westpac KiwiSaver CPP No. 4</th>
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*Capital Protection Plan Funds are no longer open for investment

Please refer to notes relating to Fund Performance and Asset Allocation.
Westpac Retirement Plan

Accumulation Portfolio

Asset Allocation
- New Zealand Fixed Interest: 25.2%
- International Fixed Interest: 33.8%
- Cash & Cash Equivalents: 41.0%

Fund Performance
- 3 months (%): 0.6%
- 6 months (%): -0.8%
- 1 year (%): 0.8%
- 2 years (% p.a.): 1.4%
- 3 years (% p.a.): 2.7%
- 5 years (% p.a.): 2.6%

Balanced Portfolio

Asset Allocation
- New Zealand Fixed Interest: 15.0%
- International Fixed Interest: 18.9%
- Australasian Equities: 19.2%
- International Equities: 28.5%
- Listed Property: 4.5%
- Cash & Cash Equivalents: 7.9%
- Other (alternative investments): 6.0%

Fund Performance
- 3 months (%): 3.2%
- 6 months (%): 2.3%
- 1 year (%): 5.4%
- 2 years (% p.a.): 4.4%
- 3 years (% p.a.): 6.9%
- 5 years (% p.a.): 7.6%

Dynamic Portfolio

Asset Allocation
- New Zealand Fixed Interest: 7.0%
- International Fixed Interest: 7.9%
- Australasian Equities: 24.2%
- International Equities: 36.1%
- Listed Property: 9.1%
- Cash & Cash Equivalents: 7.6%
- Other (alternative investments): 8.1%

Fund Performance
- 3 months (%): 3.8%
- 6 months (%): 3.1%
- 1 year (%): 6.6%
- 2 years (% p.a.): 5.3%
- 3 years (% p.a.): 8.2%
- 5 years (% p.a.): 9.1%

Please refer to notes relating to Fund Performance and Asset Allocation.
### Westpac Active Series (formerly Westpac Multi-Sector Unit Trusts)

#### Westpac Active Income Strategies Trust

**Asset Allocation**
- New Zealand Fixed Interest: 63.4%
- International Fixed Interest: 21.9%
- Cash & Cash Equivalents: 14.7%

**Fund Performance**
- 3 months (%): 0.8%
- 6 months (%): 0.8%
- 1 year (%): 2.3%
- 2 years (% p.a.): 2.6%
- 3 years (% p.a.): 3.1%
- 5 years (% p.a.): 3.1%

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#### Westpac Active Conservative Trust

**Asset Allocation**
- New Zealand Fixed Interest: 23.9%
- International Fixed Interest: 31.9%
- Australasian Equities: 6.6%
- International Equities: 7.8%
- Listed Property: 2.5%
- Cash & Cash Equivalents: 25.3%
- Other (alternative investments): 2.0%

**Fund Performance**
- 3 months (%): 1.6%
- 6 months (%): 0.5%
- 1 year (%): 3.0%
- 2 years (% p.a.): 3.1%
- 3 years (% p.a.): 4.9%
- 5 years (% p.a.): 5.3%

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#### Westpac Active Moderate Trust

**Asset Allocation**
- New Zealand Fixed Interest: 21.9%
- International Fixed Interest: 26.8%
- Australasian Equities: 12.6%
- International Equities: 16.4%
- Listed Property: 4.4%
- Cash & Cash Equivalents: 12.9%
- Other (alternative investments): 5.0%

**Fund Performance**
- 3 months (%): 2.3%
- 6 months (%): 1.2%
- 1 year (%): 4.2%
- 2 years (% p.a.): 3.9%
- 3 years (% p.a.): 6.1%
- 5 years (% p.a.): 6.7%

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#### Westpac Active Balanced Trust

**Asset Allocation**
- New Zealand Fixed Interest: 14.8%
- International Fixed Interest: 18.8%
- Australasian Equities: 19.1%
- International Equities: 28.3%
- Listed Property: 4.5%
- Cash & Cash Equivalents: 8.5%
- Other (alternative investments): 6.0%

**Fund Performance**
- 3 months (%): 3.2%
- 6 months (%): 2.4%
- 1 year (%): 6.0%
- 2 years (% p.a.): 4.7%
- 3 years (% p.a.): 7.3%
- 5 years (% p.a.): 8.4%

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#### Westpac Active Growth Trust

**Asset Allocation**
- New Zealand Fixed Interest: 6.9%
- International Fixed Interest: 7.9%
- Australasian Equities: 24.2%
- International Equities: 35.8%
- Listed Property: 9.1%
- Cash & Cash Equivalents: 8.0%
- Other (alternative investments): 8.1%

**Fund Performance**
- 3 months (%): 3.8%
- 6 months (%): 3.2%
- 1 year (%): 7.1%
- 2 years (% p.a.): 5.5%
- 3 years (% p.a.): 8.4%
- 5 years (% p.a.): 9.7%

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Please refer to notes relating to Fund Performance and Asset Allocation.

As at 31/03/17
### Corporate Bond Fund

#### Asset Allocation

<table>
<thead>
<tr>
<th>Asset Class</th>
<th>Percentage</th>
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</thead>
<tbody>
<tr>
<td>New Zealand Fixed Interest</td>
<td>100%</td>
</tr>
</tbody>
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#### Fund Performance

- **3 months (%)** | 1.3%
- **6 months (%)** | 0.3%
- **1 year (%)** | 2.8%
- **2 years (%)** | 3.9%
- **3 years (%)** | 4.8%
- **5 years (%)** | 4.7%

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1. New Zealand Fixed Interest securities will generally be issues denominated in New Zealand dollars, but may also include issues made by New Zealand or Australian entities denominated in foreign currencies.

2. Cash & Cash Equivalents refers to asset classes such as bank deposits, floating rate notes and money market securities.

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For a copy of the relevant Product Disclosure Statement or for more information, ask to speak to a Westpac Financial Adviser on 0800 808 012 or visit www.westpac.co.nz. Disclosure Statements under the Financial Advisers Act are available on request and free of charge from Westpac or any Westpac Financial Adviser.

**Asset Allocation:** Current allocations may vary from time to time.

**Westpac Active Income Strategies Trust and Corporate Bond Fund:** As at 14 August 2012, certain of the Westpac Active Income Strategies Trust’s (the ‘trust’) assets were invested in the Corporate Bond Fund (the ‘fund’). On 14 August 2012 BT NZ (in its own capacity) purchased certain notes from the fund at their book value (the ‘transaction’). The purchase followed a decline in the notes’ asset backing which contributed to uncertainty as to the notes’ value. BT NZ concluded that the notes were no longer a suitable investment for the fund and that they should be sold. On 27 February 2013, the notes were given a zero value in BT NZ’s financial statements to 30 September 2012. This determination indicates that the transaction may have had a positive effect on the fund’s performance, and therefore the trust’s performance, in periods which include August 2012. If the notes had been retained by the fund and a zero value was attributed to them on 14 August 2012, it is estimated that the trust’s returns in August 2012 would have been 1.29% lower and the fund’s returns would have been 7.1% lower. The trust’s and the fund’s stated returns for periods which include August 2012 would also be affected.

**How are these returns calculated?**

The returns for the Westpac KiwiSaver Scheme assume that an investment has been held for the full period and represent the percentage change in the value of that investment for the relevant period after the deduction of fees and tax (using the highest Prescribed Investor Rate (PIR) applicable during the period). The returns for the Westpac Retirement Plan, Active Series and Corporate Bond Fund assume that an investment has been held for the full period and represent the percentage change in the value of that investment for the relevant period after the deduction of fees but before tax. The returns assume no service, contribution or administration fees (if applicable) have been incurred during the return calculation periods. The returns are not the returns individual members would have received as this will depend on the dates and prices at which units were purchased. The returns are a reflection of past performance and are not a guarantee or indication of future performance. Returns will move up and down according to market conditions.

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