



WESTPAC ACTIVE SERIES

as at 31/5/2022

	Active Income Strategies Trust ^{1 2}	Active Conservative Trust	Active Moderate Trust	Active Balanced Trust	Active Growth Trust
Inception of Trust	Feb -12	Jul - 92	Feb - 12	Jul - 92	Nov - 94
Returns (before PIE tax and after fees)					
One month (%)	0.17%	-0.53%	-1.09%	-1.58%	-2.25%
Three months (%)	-1.78%	-2.83%	-3.54%	-4.04%	-4.47%
Six months (%)	-2.59%	-4.61%	-6.11%	-7.44%	-8.46%
One year (%)	-3.98%	-5.05%	-5.79%	-6.33%	-6.55%
Two years (% p.a.)	-1.63%	-0.50%	1.28%	3.29%	5.35%
Three years (% p.a.)	-0.58%	0.86%	2.21%	3.70%	4.80%
Five years (% p.a.)	0.69%	2.13%	3.37%	4.65%	5.73%
Seven years (% p.a.)	1.23%	2.53%	3.60%	4.71%	5.65%
Ten years (% p.a.)	1.86%	3.82%	5.27%	6.92%	8.26%

Returns quoted represent historical performance and are not a guarantee or indication of future performance. The returns represent the percentage change in the value of each Trust for the relevant period and are calculated after the deduction of management fees (and Trustee fees up to 3 February 2012), and the expenses of the relevant Trust but before the deduction of PIE tax or refund of PIE tax credits. Where formation losses have been offset against taxable income and this has reduced the value of a Trust, that impact has been excluded from the return figures. A 'formation loss' is the net loss arising before an entity becomes a PIE that is able to be carried forward and offset against taxable income. The returns are not the returns individual investors would have received as this will depend on the prices at which units were purchased on the date the application monies were accepted from the investors.

In addition:

The returns quoted assume that no initial service fees were payable on subscription or were incurred during the returns calculation periods. For any investor who was charged an initial service fee, these returns will differ. The returns quoted assume that there was no administration fee. For investors who were charged an administration fee prior to 3 February 2012, these returns will differ.

¹ 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 Funds Management (NZ) Limited ('BT'), 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 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's financial statements to 30 September 2012. This determination indicates that the transaction may have had a positive effect on the fund'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. The trust's stated returns for periods which include August 2012 would also be affected.

² From 18 April 2019 the Income Strategies Trust closed to all new investment.

Disclaimer:

The Westpac Active Series is issued and managed by BT Funds Management (NZ) Limited. Investments made in the Trusts do not represent bank deposits or other liabilities of Westpac Banking Corporation, Westpac New Zealand Limited or any other member of the Westpac group of companies and are subject to investment and other risk and are not guaranteed by any person.

The material in this document and on this website is provided for general purposes only and is not a recommendation or opinion in relation to the Westpac Active Series. You should not rely solely on the information in this document and on this website. We recommend that you consult a Westpac Financial Adviser if you would like advice in relation to the Westpac Active Series.

For a copy of the Product Disclosure Statement or more information about the Westpac Active Series, ask to speak to one of our Westpac Financial Advisers in branch, call 0800 808 012 or visit www.westpac.co.nz.