



# AXA KiwiSaver Scheme Investment Returns

31 December 2011

The following table shows the fund size and portfolio performance of the AXA KiwiSaver Scheme

AXA KiwiSaver Scheme	Fund Size (\$m)	3 months	6 months	1 year	2 years (pa) Annualised	3 years (pa) Annualised	Since Inception (pa)
<b>Investment Portfolios</b>							
KiwiSaver Income Plus Portfolio	535.04	2.35%	1.76%	3.91%	5.01%	6.85%	3.89%
KiwiSaver Conservative Portfolio	22.92	2.44%	1.92%	4.55%	5.78%	7.69%	5.33%
KiwiSaver Cash Portfolio	18.60	0.70%	1.43%	3.15%	3.27%	3.57%	4.61%
KiwiSaver Balanced Portfolio	96.14	2.93%	-2.05%	-0.82%	3.16%	8.32%	0.02%
KiwiSaver Growth Portfolio	71.70	3.06%	-5.45%	-5.12%	0.72%	7.77%	-3.26%

The performance figures shown are historical returns, and are gross of tax (which is payable at the members' applicable Prescribed Investor Rate ('PIR')) and net of investment fees. Returns of 2 years or more have been annualised. Past performance is not necessarily indicative of future performance and the performance of, or returns from the AXA KiwiSaver Scheme (Scheme) are not guaranteed by any party. Investments in the Scheme are subject to investment risk including possible loss of income or principal invested. This information has been prepared to provide you with general information only and is subject to change. If you would like advice that takes into account your particular financial situation or goals, please contact your financial adviser. This information has been derived from sources believed to be accurate at the time of issue, however, none of AXA Wealth Management Limited, New Zealand Permanent Trustees Limited, the underlying fund managers, any of their related companies, their directors or any other person guarantees the Scheme, any investment in the Scheme, or any returns on an investment in the Scheme, or gives any warranty of reliability or accuracy, or accepts any responsibility arising in any way including from any error or omission.

The impact of future economic conditions cannot be predicted with any certainty. From time to time there may be negative returns in the Scheme and the negative returns may continue for a period of time. There can be no assurance that future economic conditions will not materially and adversely affect your investment. For you this means that the value of your investment may fluctuate and could be less than the original investment. These fluctuations may be material.

A disclosure statement is available from your financial adviser, on request and free of charge. For a copy of the AXA KiwiSaver Scheme investment statement please call 0800 292 728.