

# AXA Business Superannuation & ASPIRE Investment Returns

31 December 2011



	Product Inception Date	Performance to 31/12/11 (%)				Performance to 31/12/11 (% p.a.)				Performance for 12 months ending (%)					Unit Exit Price \$	Fund Size (\$m)
		1 mth	3 mths	6 mths	9 mths	1 yr	2 yrs	3 yrs	5 yrs	Dec-11	Dec-10	Dec-09	Dec-08	Dec-07		
<b>Diversified Portfolios</b>																<b>358.29</b>
Conservative	Mar-2000	1.62	2.62	2.27	2.85	5.3	6.7	8.5	5.5	5.3	8.1	12.4	-2.7	5.2	1.6067	91.28
Balanced	Mar-2000	1.71	3.13	-1.61	-3.03	0.1	4.2	9.4	1.9	0.1	8.5	20.5	-18.4	3.0	1.2815	184.53
High Growth	Mar-2000	1.50	3.26	-5.01	-7.79	-4.3	1.7	8.8	-1.0	-4.3	8.0	24.6	-27.1	1.6	1.0710	82.48
<b>Sector Portfolios</b>																<b>74.20</b>
Cash	Mar-2000	0.27	0.78	1.60	2.50	3.5	3.7	4.0	5.5	3.5	4.0	4.6	7.7	7.9	1.6533	39.87
NZ Fixed Interest	Mar-2000	1.20	2.98	6.21	8.41	11.1	9.3	8.0	9.2	11.1	7.5	5.3	16.6	5.7	1.9556	9.79
Listed International Property	Mar-2000	6.41	8.19	-5.34	-1.45	2.7	11.3	16.4	-3.1	2.7	20.7	27.4	-41.7	-7.3	2.0471	4.44
Listed NZ & Australian Property	Mar-2000	-0.69	0.99	0.07	5.78	8.9	6.2	9.1	-1.8	8.9	3.6	15.0	-28.0	-2.4	1.7013	1.71
International Fixed Interest	Mar-2000	2.50	2.69	5.92	8.09	9.5	9.4	10.2	8.3	9.5	9.3	11.8	4.3	6.7	1.9029	3.01
NZ & Australian Shares (Multi-manager)	Mar-2000	0.27	1.39	-3.92	-6.38	-1.8	1.0	9.8	0.2	-1.8	3.9	29.9	-26.0	2.9	1.8409	5.04
NZ & Australian Shares (Value)	Mar-2000	1.36	-0.44	-1.72	-3.48	1.7	1.5	9.2	0.9	1.7	1.4	26.2	-24.7	6.7	1.6740	2.16
International Shares (Growth)	Mar-2000	2.90	7.58	-4.33	-8.00	-4.7	0.7	6.4	-7.2	-4.7	6.4	18.8	-42.2	-1.2	0.5811	2.78
International Shares (Value)	Mar-2000	1.66	4.32	-11.69	-18.47	-14.5	-5.0	2.9	-9.2	-14.5	5.4	20.9	-42.4	-1.4	0.6227	2.56
International Shares (Passive)	Mar-2000	3.10	5.75	-4.06	-8.20	-3.4	1.9	6.6	-3.0	-3.4	7.5	16.5	-28.2	-1.0	0.8066	2.84

These historical returns are gross of tax, the deduction of all fees and expenses. Returns of 2 years or more have been annualised. Please note that past performance is not necessarily indicative of future performance. Investments in the Portfolios are subject to investment risk including possible loss of principal invested. The performance of the Portfolios, or the repayment of capital, is not guaranteed (in full or in part) by the Trustee (New Zealand Permanent Trustees Limited), AXA Wealth Management Limited or any other party. While every effort has been made to ensure accuracy, no liability is accepted for any errors or omissions. The ASPIRE State Sector Retirement Savings Scheme closed to new members on 1 October 2008.

For a copy of the AXA Business Superannuation Investment Statement please call 0800 807 222.

**For more information regarding AXA Business Superannuation call the AXA Customer Service Centre on 0800 807 222**

**For more information regarding ASPIRE call the AXA Customer Service Centre on 0800 277 473**

AXA Wealth Management Limited  
PO Box 1692, Wellington 6140