

Growth Fund

Fund update for the year ending 30 June 2017

This update was first made publicly available on 29 September 2017

What is the purpose of this update?

This document tells you how the my**super** Growth Fund has performed and what fees were charged. The document will help you to compare the fund with other funds. Shamrock Superannuation Limited prepared this update in accordance with the Financial Markets Conduct Act 2013. This information is not audited and may be updated.

Description of this fund

The my**super** Growth Fund is a well-diversified portfolio primarily holding growth assets (i.e. equities) with a small allocation to lower-risk income assets (i.e. fixed interest and cash). The objective of the my**super** Growth Fund is to achieve a high level of real returns (in excess of inflation) over the medium to long term (i.e. eight years plus), accepting that over the short term (i.e. one to three years), investment returns could be negative and subject to large variations.

Total value of
the fund



\$43,174,940m

Number of investors
in the fund



1,809

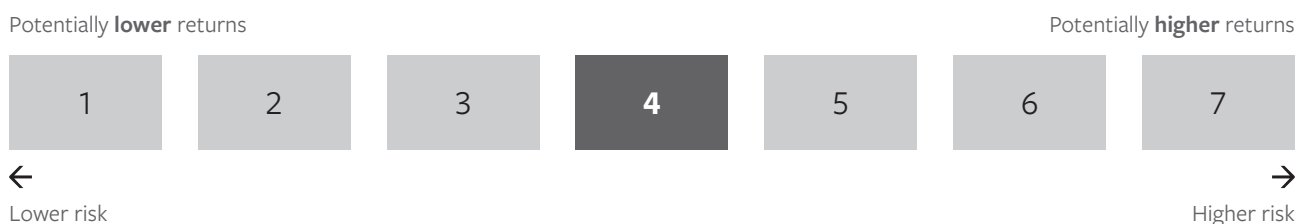
The date the
fund started



1 April 2011

What are the risks of investing?

Risk indicator for mysuper Growth Fund



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. A higher risk generally means higher potential returns over time, but more ups and downs along the way.

To help you clarify your own attitude to risk, you can seek financial advice or work out your risk profile at sorted.org.nz/calculators/investment-planner

Note that even the lowest category does not mean a risk-free investment, and there are other risks that are not captured by this rating.

This risk indicator is not a guarantee of a fund's future performance. The risk indicator is based on the returns data for the 5 years to 30 June 2017. While risk indicators are usually relatively stable, they do shift from time to time. The risk indicator will continue to be updated in future fund updates.

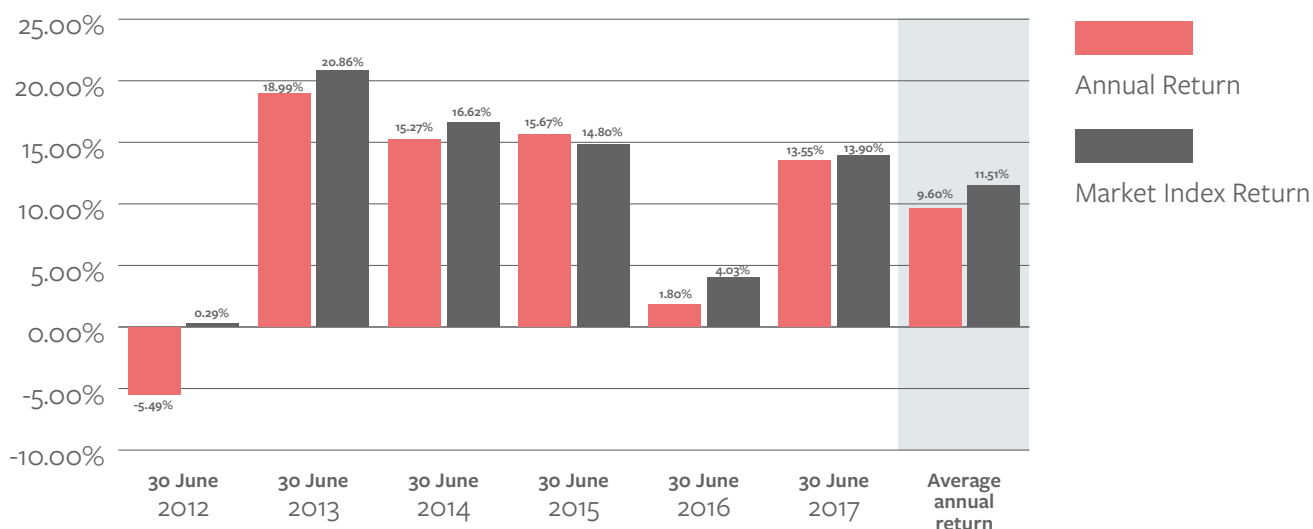
See the Product Disclosure Statement (**PDS**) for more information about the risks associated with investing in this fund.

How has the fund performed?

	Average over past 5 years	Past year
Annual return (after deductions for charges and tax)	12.89%	13.55%
Annual return (after deductions for charges but before tax)	14.17%	14.17%
Market index annual return (reflects no deduction for charges and tax)	13.90%	13.90%

The market index annual return is based on a composite index, calculated using the target investment mix weightings of the underlying market indices that the fund invests into as described on the Statement of Investment Policy and Objectives (**SIPO**). Additional information about the market index is available on the offer register at companiesoffice.govt.nz/disclose

Annual Return Graph



This shows the return after fund charges and tax for each year ending 30 June for each of the last six years ending 30 June. The last bar shows the average annual return for the last six years, up to 30 June 2017.

Important: This does not tell you how the fund will perform in the future.

What fees are investors charged?

Investors in the **mysuper** Growth Fund are charged fund charges. In the year to 30 June 2017 these were:

	% of net asset value
Total fund charges	0.32%
Which are made up of:	
Total management and administration charges	0.32%
Including:	
- Manager's basic fee	0.00%
- Other management and administration charges*	0.32%
Total performance based fees	0.00%

	Dollar amount per investor or description of how charge is calculated
Other charges	\$0.00

* The fund charges for next year may be different from the fund charges above, because the management and administration charges for the year covered by this fund update have been reduced by 0.48% by virtue of the Trustee exercising its discretion to apply reserve account funds to meet part of **mysuper**'s administration expenses that would usually be charged against investment funds. The **mysuper** Growth Fund's total fund charges prior to the reserve account distribution was 0.80%. The actual fund charges deducted in respect of members, after the reserve account distribution, was 0.32%.

There are no performance fees for any of the investment funds in the **mysuper** Superannuation Scheme (**Scheme**).

Investors may also be charged individual action fees for specific actions or decisions (for example, switching funds). See the 'Fees' document on the offer register at companiesoffice.govt.nz/disclose for more information about those fees.

Example of how this applies to an investor

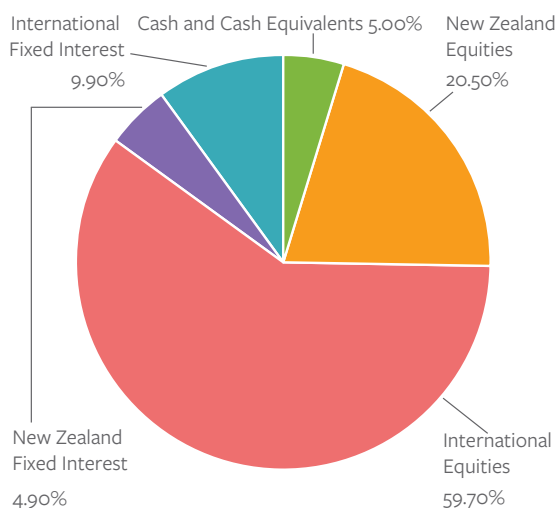
Small differences in fees and charges can have a big impact on your investment over the long term.

Katie had \$10,000 in the fund at the start of the year and did not make any further contributions. At the end of the year, Katie received a return after fund charges and tax were deducted of \$1,355.00 (that is 13.55% of her initial \$10,000). Katie paid \$0.00 in other charges. This gives Katie a total return after fund charges and tax of \$1,355.00 for the year.

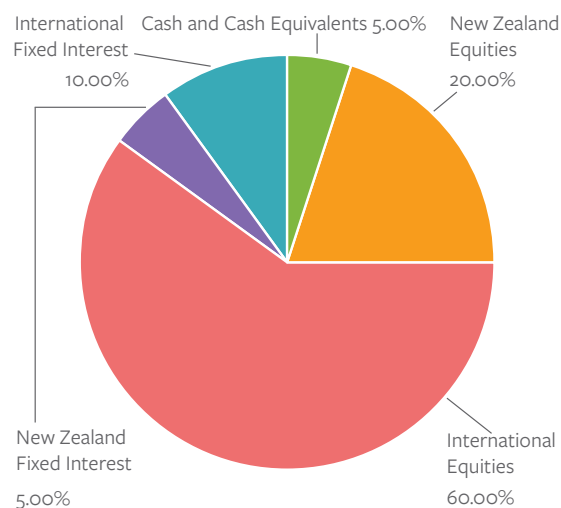
What does the fund invest in?

This shows the types of assets that the my**super** Growth Fund invests in.

Actual investment mix



Target investment mix



Top 10 investments

Asset name	% of fund net assets	Type	Country	Credit rating
Fisher & Paykel Healthcare	1.66%	New Zealand Equities	New Zealand	N/A
Contact Energy	1.59%	New Zealand Equities	New Zealand	N/A
Call Account (Westpac Banking Corporation Advance Acct)	1.47%	Cash and Cash Equivalents	New Zealand	A-1+
Fletcher Building	1.43%	New Zealand Equities	New Zealand	N/A
Apple Inc	1.23%	International equities	United States	N/A
Auckland International Airport	1.22%	New Zealand Equities	New Zealand	N/A
Spark New Zealand	1.06%	New Zealand Equities	New Zealand	N/A
Alphabet Inc	0.93%	International equities	United States	N/A

Asset name	% of fund net assets	Type	Country	Credit rating
Japan Treasury Disc Bill #678	0.85%	International Fixed Interest	Japan	AA
Microsoft Corp	0.83%	International equities	United States	N/A

The total value of the above ten individual assets is 12.27% of the net asset value of the **mysuper** Growth Fund.

Key personnel

Name	Current position	Time in current position	Other position	Time in other position
Bruce Kerr	Director, Shamrock Superannuation Limited and Licensed Independent Trustee	1 year and 9 months	Currently professional trusteeships: <ul style="list-style-type: none"> ASB Bank Limited Staff Provident Fund Dairy Industry Superannuation Scheme Shell NZ Pension Plan Sovereign Staff Retirement Fund Toyota NZ Group Pension Plan Westpac New Zealand Staff Superannuation Scheme 	0 years and 10 months 6 years and 6 months 9 years and 2 months 0 years and 10 months 1 year and 3 months 15 years and 6 months
Maree Bennett	Director, Shamrock Superannuation Limited	8 years and 1 month	Currently Senior Solicitor, Accident Compensation Corporation	17 years and 6 months
Mark Dossor	Director, Shamrock Superannuation Limited	4 years and 8 months	Currently Chief Financial Officer, Accident Compensation Corporation	5 years and 5 months
Philip Newport	Director, Shamrock Superannuation Limited	8 years and 1 month	Currently Fixed Interest Manager, Accident Compensation Corporation	18 years and 7 months

Further information

You can also obtain this information, the PDS for the Scheme, and some additional information from the offer register at companiesoffice.govt.nz/disclose

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