

2019 UNISAVER NEW ZEALAND FUND UPDATE CASH

For the year ended 31 December 2019



This update was first made publicly available on 22 October 2020.

This is a replacement fund update. It replaces the 31 December 2019 Cash fund update first made publicly available on 27 March 2020. The total fund charges for the scheme year set out under the heading 'What fees are investors charged?' have been corrected. The correct total fund charge is 0.31%, which replaced the previously disclosed total fund charge of 0.29%. As a consequence of that correction, the annual returns (after deductions for charges but before tax) stated in the table under the heading 'How has the fund performed' have been recalculated and the fees example under the heading 'Example of how this applies to an investor' has been adjusted to reflect the correct annual returns that applied to an investor for the scheme year ended 31 December 2019.

What is the purpose of this update?

This document tells you how Cash has performed and what fees were charged. The document will help you to compare the fund with other funds. UniSaver 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

Cash invests fully in New Zealand cash. Its objective is to provide a return broadly in line with that of the S&P/NZX Bank Bills 90-Day Index after tax.

Total value of the fund	\$29,889,896
Number of investors in the fund	555
The date the fund started	1 October 2004

What are the risks of investing?

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 www.sorted.org.nz/tools/investor-kickstarter.

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 past 5 years. 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.



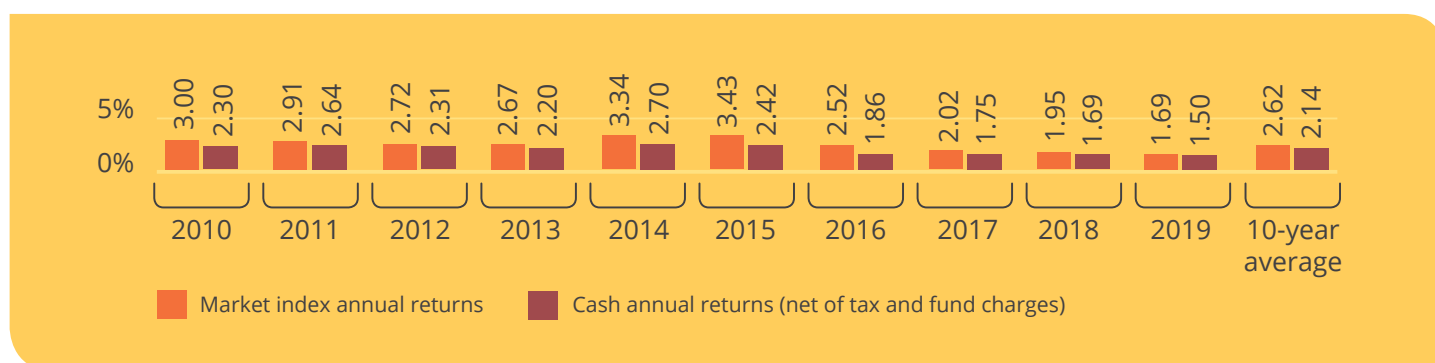
How has the fund performed?

	Average over past 5 years	Past year
Annual return (after deductions for charges and tax)	1.84%	1.50%
Annual return (after deductions for charges but before tax)	2.51%	2.03%
Market index annual return (reflects no deduction for charges and tax)	2.32%	1.69%

The benchmark for Cash is the S&P/NZX Bank Bills 90-Day Index. This index provides a measure of the cumulative increase in the market value of a portfolio of bank bills based on a daily roll-over and purchase of a new bank bill of 90-day maturity.

Further information about the market index is available on the offer register at www.disclose-register.companiesoffice.govt.nz.

Annual return graph



This shows the return after fund charges and tax for each year ending 31 December for each of the last 10 years ending 31 December. The last bar shows the average annual return for the last 10 years, up to 31 December 2019.

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

What fees are investors charged?

Investors in Cash are charged fund charges. In the year to 31 December 2019, these were:

	% of net asset value
Total fund charges	0.31%
Which are made up of:	
Total management and administration charges	0.31%
Including:	
Manager's basic fee	0.00%
Other management and administration charges	0.31%
Total performance-based fees	0.00%
Dollar amount per investor or description of how charge is calculated	
Other charges	
Administration fee	\$52.32 per annum (retained members only)

Investors may also be charged individual action fees for specific actions or decisions (for example, withdrawing from or switching funds). See [Section 5 of the other material information](#) document on the offer register at www.disclose-register.companiesoffice.govt.nz for more information about those fees. Small differences in fees and charges can have a big impact on your investment over the long term.

Example of how this applies to an investor

Mary 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, Mary received a return after fund charges were deducted of \$203 (that is 2.03% of her initial \$10,000). This gives Mary a total return after tax of \$150 for the year.

What does the fund invest in?

This shows the types of assets that the fund invests in.



Top 10 investments

Asset name	% of fund net assets	Type	Country	Credit rating
ANZ Wholesale Cash Fund	100.00%	Cash and cash equivalents	New Zealand	

The total value of the above asset is 100% of the net asset value of the fund.

Key personnel

Name	Current position	Time in current position	Previous or other current position (if relevant)	Time in previous or other position
Adrienne Cleland	Board member of UniSaver Limited	11 years 0 months		
Carolyn Dimond	Board member of UniSaver Limited	4 years 6 months		
Sarah Graydon ¹	Board member of UniSaver Limited (and licensed independent trustee)	6 months	Scheme trustee (various) (current position)	9 years 0 months
Ian Russon	Board member of UniSaver Limited	3 years 0 months	UniSaver licensed independent trustee	1 year 8 months
Alister Van der Maas ¹	Managing Director, Russell Investments	8 years 8 months	Director, Deutsche Bank, London	3 years 0 months

Further information

You can also obtain this information, the PDS for UniSaver New Zealand and some additional information from the offer register at www.disclose-register.companiesoffice.govt.nz.

Notes

¹ Sarah Graydon and Alister Van der Maas have not been named in a previous fund update for Cash.