

KiwiSaver Cash Fund Introduction

Fund Overview

The Milford KiwiSaver Cash Fund is a low-risk, tax efficient PIE fund, providing exposure to cash and cash-like securities through a diversified portfolio. The portfolio includes New Zealand cash, term deposits and short-dated debt securities.

Investment Objective

The Fund targets a return above the New Zealand Official Cash Rate ('NZ OCR') after fees and before tax.

Investment Strategy

The Fund invests primarily in New Zealand cash, short-dated debt securities and term deposits.

Our Team



Paul Morris
Portfolio Manager



Katlyn Parker
Investment Analyst



Ian Robertson
Senior Analyst

Who the Fund suits

Investors looking for:

- A target return above the NZ OCR
- A low risk defensive investment
- Capital preservation
- Use of their KiwiSaver money to purchase a first home within the next year

Key Fund Facts

Inception date	March 2020
Benchmark	NZ Official Cash Rate
Base Fund fee	0.20%
Administration fee*	\$18 p.a. per KiwiSaver account
Minimum Average credit rating	A-
Maximum maturity of investment holdings	3 months
Fund pricing	Daily
Risk Indicator	<div style="display: flex; justify-content: space-between;"> Lower risk Higher risk </div> <div style="display: flex; justify-content: space-around; align-items: center;"> 1 2 3 4 5 6 7 </div> <div style="display: flex; justify-content: space-between; font-size: small;"> Potentially lower returns Potentially higher returns </div>

* This fee will not be charged for members under 21 and 65 and over.

Neutral Asset Allocation

Asset class	Target	Minimum	Maximum
Cash and cash equivalents	20%	0%	100%
New Zealand fixed interest	80%	0%	100%

Note: The New Zealand fixed interest allocation will be invested in term deposits and short-dated debt securities.

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