

# KiwiSaver Moderate Fund Introduction

## Fund Overview

The Milford KiwiSaver Moderate Fund is an actively managed diversified fund that primarily invests in fixed interest securities with a significant allocation to equities. The Fund is a medium risk investment that aims to provide moderate returns and capital growth.

## Investment Objective

To provide moderate returns and capital growth over a minimum 5-year time horizon.

## Investment Strategy

The Fund invests primarily in fixed interest securities with a significant allocation to equities.

The Fund targets an investment mix of 60% income assets and 40% growth assets.

## Our Team



**Mark Riggall**  
Portfolio Manager



**Paul Morris**  
Co-Portfolio Manager

## Who the Fund suits

Investors looking for:

- A diversified portfolio with a slightly higher weighting to income assets
- A medium risk KiwiSaver investment
- A more conservative option than provided by higher growth funds

## Key Fund Facts

Inception date	March 2020
Recommended investment timeframe	5 years
Growth/Income target	40% / 60%
Base Fund fee	0.96%
Performance fee	There is no direct performance fee but the Fund may invest into related Milford funds that charge performance fees.
Administration fee*	\$18 p.a. per KiwiSaver account
Neutral currency exposure	6%
Fund pricing	Daily
Risk Indicator	<div style="display: flex; justify-content: space-between; align-items: center;"> <span>Lower risk</span> <span style="text-align: center;"> <span style="color: blue;">▼</span>  <span style="font-size: 1.2em; font-weight: bold;">3</span> </span> <span>Higher risk</span> </div> <div style="display: flex; justify-content: space-between; align-items: center; margin-top: 5px;"> <span>1</span> <span>2</span> <span>3</span> <span>4</span> <span>5</span> <span>6</span> <span>7</span> </div> <div style="display: flex; justify-content: space-between; align-items: center; margin-top: 5px;"> <span>Potentially lower returns</span> <span>Potentially higher returns</span> </div>

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

## Neutral Asset Allocation

Asset class	Neutral	Min	Max
Cash and cash equivalents	9%	0%	85%
NZ fixed interest	20%	0%	80%
International fixed interest	31%	0%	70%
Australasian equities	17%	0%	30%
International equities	18%	0%	35%
Listed property	5%	0%	20%

Level 28, 48 Shortland Street, Auckland  
PO Box 960, Shortland Street, Auckland 1140  
Free phone **0800 662 346**  
milfordasset.com