

**Medical Assurance Society KiwiSaver Plan**  
**Defensive Portfolio**  
**as at 30 September 2017**

Asset Class	Asset	Total
Cash	JBWere Premium Call Accounts - NZ and offshore	11.19%
<b>Cash Total</b>		<b>11.19%</b>
New Zealand Bonds	ANZ National Bank Ltd	8.22%
	ASB Bank Ltd	6.80%
	Bank of New Zealand	3.55%
	Christchurch Int Airport	1.19%
	Chorus	4.42%
	Fletcher Building	0.70%
	IAG Group	4.70%
	Infratil	1.14%
	Mighty River Power Limited	2.10%
	Powerco Ltd	1.15%
	Quayside Holdings	1.50%
	Solid Energy New Zealand Ltd	0.15%
<b>New Zealand Bonds Total</b>		<b>35.61%</b>
International Bonds	Hunter Global Bond Fund	37.27%
<b>International Bonds Total</b>		<b>37.27%</b>
Australian Equities	Amcor Ltd	0.11%
	Aust and NZ Banking Group	0.36%
	Boral Ltd	0.10%
	Brambles Ltd	0.09%
	Crown Resorts Ltd	0.12%
	CSL Limited	0.25%
	FlexiGroup Ltd	0.04%
	Healthscope Limited	0.11%
	Lend Lease Group	0.19%
	Macquarie Group Ltd	0.11%
	National Australia Bank Ltd	0.33%
	Propertylink	0.08%
	Ramsay Health Care Ltd	0.07%
	Resmed Inc	0.16%
	Rio Tinto Ltd	0.12%
	Seek Ltd	0.09%
	Suncorp Group Ltd	0.12%
	Sydney Airports	0.09%
	Telstra Corp Ltd	0.14%
	Transurban Group Ltd	0.13%
	Wesfarmers Limited	0.11%
	Westfield Corporation	0.06%
	Westpac Banking Corp	0.22%
<b>Australian Equities Total</b>		<b>3.20%</b>
New Zealand Equities	A2 Milk Company Ltd	0.20%
	Air New Zealand Ltd	0.19%
	Evolve Education Group Limited	0.08%
	Fisher & Paykel Healthcare Ltd	0.39%
	Fletcher Building Ltd	0.21%
	Fonterra Shareholders Fund	0.21%
	Freightways Ltd	0.16%
	Infratil Ltd	0.27%
	Investore Property Limited	0.09%
	Mainfreight Ltd	0.12%
	Mercury NZ Limited	0.06%
	Meridian Energy Limited	0.35%
	Metlifecare Ltd	0.28%
	Metro Performance Glass Ltd	0.02%
	Port of Tauranga Ltd	0.13%
	Sky City Entertainment Group	0.08%
	Stride Property Ltd and Stride Invest Mgmt Ltd	0.09%
	Tegel Group Holdings Ltd	0.06%
	Z Energy Ltd	0.24%
<b>New Zealand Equities Total</b>		<b>3.24%</b>
International Equities	MAS Responsible Investment World Index*	7.55%
	European Health Care Devices	0.18%
	European Telecommunications	0.28%
	US Medical Devices	0.27%
	US Banks	0.82%
	North American Technology	0.39%
<b>International Equities Total</b>		<b>9.50%</b>
<b>Grand Total</b>		<b>100.00%</b>

The above holdings are as at 30 September 2017. They are subject to change at any time.

\* For a full list of security holdings, please click [here](#).

**Medical Assurance Society KiwiSaver Plan**  
**Conservative Portfolio**  
**as at 30 September 2017**

Asset Class	Asset	Total
Cash	JBWere Premium Call Accounts - NZ and offshore	11.16%
<b>Cash Total</b>		<b>11.16%</b>
New Zealand Bonds	ANZ National Bank Ltd	4.51%
	ASB Bank Ltd	5.30%
	Bank of New Zealand	4.99%
	Christchurch Int Airport	1.03%
	Fletcher Building	0.60%
	IAG Group	2.80%
	Infratil	2.51%
	Mighty River Power Limited	1.82%
	Powerco Ltd	0.99%
	Rabobank	0.81%
	Solid Energy New Zealand Ltd	0.13%
	Vector	2.89%
	Westpac Bank	1.53%
<b>New Zealand Bonds Total</b>		<b>29.90%</b>
International Bonds	Hunter Global Bond Fund	28.71%
<b>International Bonds Total</b>		<b>28.71%</b>
Australian Equities	Amcor Ltd	0.27%
	Aust and NZ Banking Group	0.68%
	Boral Ltd	0.21%
	Brambles Ltd	0.18%
	Crown Resorts Ltd	0.20%
	CSL Limited	0.45%
	FlexiGroup Ltd	0.05%
	Healthscope Limited	0.21%
	Lend Lease Group	0.34%
	Macquarie Group Ltd	0.22%
	National Australia Bank Ltd	0.61%
	Propertylink	0.15%
	Ramsay Health Care Ltd	0.15%
	Resmed Inc	0.30%
	Rio Tinto Ltd	0.24%
	Seek Ltd	0.12%
	Suncorp Group Ltd	0.24%
	Sydney Airports	0.18%
	Telstra Corp Ltd	0.23%
	Transurban Group Ltd	0.27%
	Wesfarmers Limited	0.22%
	Westfield Corporation	0.12%
	Westpac Banking Corp	0.41%
<b>Australian Equities Total</b>		<b>6.05%</b>
New Zealand Equities	A2 Milk Company Ltd	0.28%
	Air New Zealand Ltd	0.27%
	Evolve Education Group Limited	0.10%
	Fisher & Paykel Healthcare Ltd	0.54%
	Fletcher Building Ltd	0.29%
	Fonterra Shareholders Fund	0.28%
	Freightways Ltd	0.18%
	Infratil Ltd	0.38%
	Investore Property Limited	0.11%
	Mainfreight Ltd	0.16%
	Mercury NZ Limited	0.07%
	Meridian Energy Limited	0.49%
	Metlifecare Ltd	0.39%
	Metro Performance Glass Ltd	0.03%
	Port of Tauranga Ltd	0.16%
	Sky City Entertainment Group	0.11%
	Stride Property Ltd and Stride Invest Mgmt Ltd	0.12%
	Tegel Group Holdings Ltd	0.09%
	Z Energy Ltd	0.33%
<b>New Zealand Equities Total</b>		<b>4.39%</b>
International Equities	MAS Responsible Investment World Index*	15.75%
	European Health Care Devices	0.38%
	European Telecommunications	0.58%
	US Medical Devices	0.57%
	US Banks	1.72%
	North American Technology	0.80%
<b>International Equities Total</b>		<b>19.79%</b>
<b>Grand Total</b>		<b>100.00%</b>

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**Medical Assurance Society KiwiSaver Plan**  
**Balanced Portfolio**  
**as at 30 September 2017**

Asset Class	Asset	Total
Cash	JBWere Premium Call Accounts - NZ and offshore	6.19%
<b>Cash Total</b>		<b>6.19%</b>
New Zealand Bonds	ANZ National Bank Ltd	4.01%
	ASB Bank Ltd	2.65%
	Bank of New Zealand	4.36%
	Chorus	1.54%
	Fletcher Building	0.28%
	IAG Group	0.89%
	Infratil	0.93%
	Mighty River Power Limited	1.14%
	Quayside Holdings	0.54%
	Rabobank	0.19%
	Solid Energy New Zealand Ltd	0.03%
	Vector	3.12%
	Westpac Bank	1.24%
	Z Energy	0.58%
<b>New Zealand Bonds Total</b>		<b>21.51%</b>
International Bonds	Hunter Global Bond Fund	22.18%
<b>International Bonds Total</b>		<b>22.18%</b>
Australian Equities	Amcort Ltd	0.45%
	Aust and NZ Banking Group	1.12%
	Boral Ltd	0.36%
	Brambles Ltd	0.31%
	Crown Resorts Ltd	0.34%
	CSL Limited	0.74%
	FlexiGroup Ltd	0.09%
	Healthscope Limited	0.36%
	Lend Lease Group	0.57%
	Macquarie Group Ltd	0.36%
	National Australia Bank Ltd	1.00%
	Propertylink	0.25%
	Ramsay Health Care Ltd	0.24%
	Resmed Inc	0.48%
	Rio Tinto Ltd	0.39%
	Seek Ltd	0.22%
	Suncorp Group Ltd	0.40%
	Sydney Airports	0.29%
	Telstra Corp Ltd	0.39%
	Transurban Group Ltd	0.45%
	Wesfarmers Limited	0.36%
	Westfield Corporation	0.20%
	Westpac Banking Corp	0.69%
<b>Australian Equities Total</b>		<b>10.06%</b>
New Zealand Equities	A2 Milk Company Ltd	0.46%
	Air New Zealand Ltd	0.44%
	Evolve Education Group Limited	0.17%
	Fisher & Paykel Healthcare Ltd	0.89%
	Fletcher Building Ltd	0.48%
	Fonterra Shareholders Fund	0.52%
	Freightways Ltd	0.29%
	Infratil Ltd	0.63%
	Investore Property Limited	0.13%
	Mainfreight Ltd	0.26%
	Mercury NZ Limited	0.13%
	Meridian Energy Limited	0.80%
	Metlifecare Ltd	0.65%
	Metro Performance Glass Ltd	0.05%
	Port of Tauranga Ltd	0.25%
	Sky City Entertainment Group	0.22%
	Stride Property Ltd and Stride Invest Mgmt Ltd	0.18%
	Tegel Group Holdings Ltd	0.15%
	Z Energy Ltd	0.55%
<b>New Zealand Equities Total</b>		<b>7.24%</b>
International Equities	MAS Responsible Investment World Index*	26.10%
	European Health Care Devices	0.64%
	European Telecommunications	0.96%
	US Medical Devices	0.94%
	US Banks	2.85%
	North American Technology	1.33%
<b>International Equities Total</b>		<b>32.83%</b>
<b>Grand Total</b>		<b>100.00%</b>

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**Medical Assurance Society KiwiSaver Plan**  
**Growth Portfolio**  
**as at 30 September 2017**

Asset Class	Asset	Total
Cash	JBWere Premium Call Accounts - NZ and offshore	9.01%
Cash Total		9.01%
New Zealand Bonds	ANZ National Bank Ltd	1.94%
	ASB Bank Ltd	2.24%
	Bank of New Zealand	3.40%
	Christchurch Int Airport	0.30%
	Chorus	0.51%
	Fletcher Building	0.12%
	IAG Group	0.63%
	Infratil	0.37%
	Mighty River Power Limited	0.27%
	Quayside Holdings	0.22%
	Rabobank	0.09%
	Vector	0.85%
	Westpac Bank	0.23%
	Z Energy	0.23%
New Zealand Bonds Total		11.38%
International Bonds	Hunter Global Bond Fund	11.05%
International Bonds Total		11.05%
Australian Equities	Amcort Ltd	0.59%
	Aust and NZ Banking Group	1.48%
	Boral Ltd	0.47%
	Brambles Ltd	0.40%
	Crown Resorts Ltd	0.45%
	CSL Limited	0.98%
	FlexiGroup Ltd	0.11%
	Healthscope Limited	0.47%
	Lend Lease Group	0.75%
	Macquarie Group Ltd	0.48%
	National Australia Bank Ltd	1.32%
	Propertylink	0.33%
	Ramsay Health Care Ltd	0.33%
	Resmed Inc	0.65%
	Rio Tinto Ltd	0.53%
	Seek Ltd	0.28%
	Suncorp Group Ltd	0.52%
	Sydney Airports	0.39%
	Telstra Corp Ltd	0.51%
	Transurban Group Ltd	0.59%
	Wesfarmers Limited	0.51%
	Westfield Corporation	0.27%
	Westpac Banking Corp	0.90%
Australian Equities Total		13.29%
New Zealand Equities	A2 Milk Company Ltd	0.64%
	Air New Zealand Ltd	0.60%
	Evolve Education Group Limited	0.23%
	Fisher & Paykel Healthcare Ltd	1.17%
	Fletcher Building Ltd	0.61%
	Fonterra Shareholders Fund	0.69%
	Freightways Ltd	0.39%
	Infratil Ltd	0.80%
	Investore Property Limited	0.19%
	Mainfreight Ltd	0.36%
	Mercury NZ Limited	0.17%
	Meridian Energy Limited	0.98%
	Metlifecare Ltd	0.84%
	Metro Performance Glass Ltd	0.07%
	Port of Tauranga Ltd	0.34%
	Sky City Entertainment Group	0.29%
	Stride Property Ltd and Stride Invest Mgmt Ltd	0.25%
	Tegel Group Holdings Ltd	0.19%
	Z Energy Ltd	0.68%
New Zealand Equities Total		9.50%
International Equities	MAS Responsible Investment World Index*	36.42%
	European Health Care Devices	0.92%
	European Telecommunications	1.34%
	US Medical Devices	1.37%
	US Banks	3.86%
	North American Technology	1.86%
International Equities Total		45.77%
Alternatives		1.10%
Alternatives Total		1.10%
<b>Grand Total</b>		<b>100.00%</b>

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**Medical Assurance Society KiwiSaver Plan**  
**Aggressive Portfolio**  
**as at 30 September 2017**

Asset Class	Asset	Total
Cash	JBWere Premium Call Accounts - NZ and offshore	7.73%
Cash Total		7.73%
New Zealand Bonds	ANZ National Bank Ltd	2.56%
	ASB Bank Ltd	0.71%
	Bank of New Zealand	3.46%
	Chorus	0.23%
	Fletcher Building	0.30%
	IAG Group	0.63%
	Infratil	0.16%
	Vector	1.09%
	Westpac Bank	1.12%
New Zealand Bonds Total		10.27%
Australian Equities	Amcor Ltd	0.70%
	Aust and NZ Banking Group	1.77%
	Boral Ltd	0.56%
	Brambles Ltd	0.46%
	Crown Resorts Ltd	0.51%
	CSL Limited	1.13%
	FlexiGroup Ltd	0.13%
	Healthscope Limited	0.56%
	Lend Lease Group	0.88%
	Macquarie Group Ltd	0.56%
	National Australia Bank Ltd	1.58%
	Propertylink	0.40%
	Ramsay Health Care Ltd	0.39%
	Resmed Inc	0.77%
	Rio Tinto Ltd	0.62%
	Seek Ltd	0.33%
	Suncorp Group Ltd	0.62%
	Sydney Airports	0.46%
	Telstra Corp Ltd	0.62%
	Transurban Group Ltd	0.70%
	Wesfarmers Limited	0.60%
	Westfield Corporation	0.29%
	Westpac Banking Corp	1.07%
Australian Equities Total		15.71%
New Zealand Equities	A2 Milk Company Ltd	0.60%
	Air New Zealand Ltd	0.62%
	Evolve Education Group Limited	0.25%
	Fisher & Paykel Healthcare Ltd	1.26%
	Fletcher Building Ltd	0.69%
	Fonterra Shareholders Fund	0.74%
	Freightways Ltd	0.39%
	Infratil Ltd	0.86%
	Investore Property Limited	0.21%
	Mainfreight Ltd	0.38%
	Mercury NZ Limited	0.22%
	Meridian Energy Limited	1.10%
	Metlifecare Ltd	0.90%
	Metro Performance Glass Ltd	0.09%
	Port of Tauranga Ltd	0.35%
	Sky City Entertainment Group	0.33%
	Stride Property Ltd and Stride Invest Mgmt Ltd	0.26%
	Tegel Group Holdings Ltd	0.22%
	Z Energy Ltd	0.77%
New Zealand Equities Total		10.23%
International Equities	MAS Responsible Investment World Index*	44.62%
	European Health Care Devices	1.08%
	European Telecommunications	1.63%
	US Medical Devices	1.61%
	US Banks	4.85%
	North American Technology	2.27%
International Equities Total		56.06%
Alternatives		1.96%
Alternatives Total		1.96%
<b>Grand Total</b>		<b>100.00%</b>

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**Medical Assurance Society KiwiSaver Plan**  
**Global Equities Portfolio**  
**as at 30 September 2017**

Asset Class	Asset	Total
Cash	JBWere Premium Call Accounts - NZ and offshore	4.74%
Cash Total		4.74%
Australian Equities	Amcor Ltd	0.85%
	Aust and NZ Banking Group	2.15%
	Boral Ltd	0.68%
	Brambles Ltd	0.55%
	Crown Resorts Ltd	0.64%
	CSL Limited	1.41%
	FlexiGroup Ltd	0.16%
	Healthscope Limited	0.68%
	Lend Lease Group	1.08%
	Macquarie Group Ltd	0.69%
	National Australia Bank Ltd	1.93%
	Propertylink	0.48%
	Ramsay Health Care Ltd	0.44%
	Resmed Inc	0.94%
	Rio Tinto Ltd	0.76%
	Seek Ltd	0.42%
	Suncorp Group Ltd	0.75%
	Sydney Airports	0.56%
	Telstra Corp Ltd	0.72%
	Transurban Group Ltd	0.86%
	Wesfarmers Limited	0.73%
	Westfield Corporation	0.34%
	Westpac Banking Corp	1.30%
Australian Equities Total		19.12%
New Zealand Equities	A2 Milk Company Ltd	0.64%
	Air New Zealand Ltd	0.73%
	Evolve Education Group Limited	0.29%
	Fisher & Paykel Healthcare Ltd	1.53%
	Fletcher Building Ltd	0.81%
	Fonterra Shareholders Fund	0.89%
	Freightways Ltd	0.48%
	Infratil Ltd	1.03%
	Investore Property Limited	0.20%
	Mainfreight Ltd	0.45%
	Mercury NZ Limited	0.26%
	Meridian Energy Limited	1.32%
	Metlifecare Ltd	1.09%
	Metro Performance Glass Ltd	0.10%
	Port of Tauranga Ltd	0.41%
	Sky City Entertainment Group	0.40%
	Stride Property Ltd and Stride Invest Mgmt Ltd	0.24%
	Tegel Group Holdings Ltd	0.25%
	Z Energy Ltd	0.91%
New Zealand Equities Total		12.02%
International Equities	MAS Responsible Investment World Index*	51.04%
	European Health Care Devices	1.24%
	European Telecommunications	1.87%
	US Medical Devices	1.84%
	US Banks	5.55%
	North American Technology	2.59%
International Equities Total		64.13%
Alternatives		2.17%
Alternatives Total		2.17%
<b>Grand Total</b>		<b>100.00%</b>

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