

Balanced Fund

Fund description

The objective is to generate capital growth through investing in a variety of assets, including shares, fixed interest securities, listed property trusts and other assets.

Fund Managers

Note: The Balanced Fund is made up of a mix of assets drawn from the Private Portfolio Service range of funds and the ING Cash Plus Fund.

Fund details

Establishment date

27 August 1997

Minimum application

\$600

Subsequent investments

\$600

Minimum withdrawal

No minimum

Minimum standing redemption

\$100 per redemption

Minimum switching amount

No minimum

Entry fee

Up to 5%

Switching fee

Nil

Exit fee

Nil

Valuations

Daily

Fund strategy

Asset allocation for the Balanced Fund is managed by the ING Investment Team within set ranges. That is, they decide the amount of money that is to be invested across each investment market, and make changes to seek to ensure investors receive the full advantage of a diversified portfolio in changing market environments.

Decisions are based on thorough research into market and economic fundamentals.

Investment timeframe

This is a medium to long-term investment.

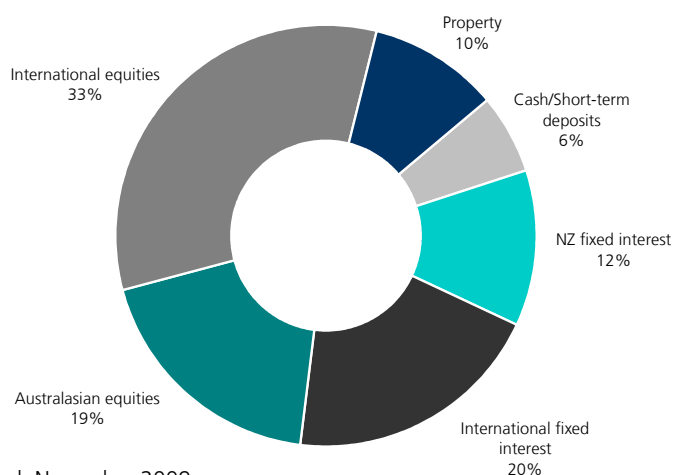
Benefits of diversification

Since not all markets move in the same direction at the same time, diversification can help to:

- Ensure you are not putting 'all your eggs in one basket'.
- Provide exposure to companies and industries both in New Zealand and internationally.
- Reduce volatility, as different investments move in different directions at the same time.

Asset allocation and portfolio mix

Investment market	Strategic asset allocation %	Benchmark %
Cash/short-term deposits	0 - 30	6
New Zealand fixed interest	0 - 24	12
International fixed interest	5 - 35	20
Listed property trusts	0 - 20	10
Australasian equities	4 - 34	19
International equities	18 - 48	33
Alternative assets	0 - 5	0



Last updated: November 2009

NB: The Private Portfolio Service Superannuation Fund may invest directly into the Private Portfolio Service unit trusts as well as other forms of investment.

An Investment Statement has been issued in relation to this security and a copy is available from ING New Zealand, tel: 09 356 4000 or 0800 737 575.